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Certificate No. : IN-KA00118140462612S
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 Account Reference : NONACC (FI)/ kacrsfl08/ YELAHANKA14/ KA-BA
 Unique Doc. Reference : SUBIN-KAKACRSFL0801142607535561S
 Purchased by : INTERNATIONAL COUNCIL OF TECHNOLOGY MANAGEMENT
 Description of Document : Article 37 Note or Memorandum
 Description : MOU
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : INTERNATIONAL COUNCIL OF TECHNOLOGY MANAGEMENT
 Second Party : THE ICFAI UNIVERSITY JAIPUR
 Stamp Duty Paid By : INTERNATIONAL COUNCIL OF TECHNOLOGY MANAGEMENT
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MEMORANDUM OF UNDERSTANDING / AGREEMENT

This Memorandum of Undertaking (MoU) is hereby entered into on the, 23rd of October '2020.



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By And Between

Confederation of Indian Micro, Small and Medium Enterprises (CIMSME), Global Council for Cluster Excellence and Research (GCCER), Global Council for the Promotion of International Trade (GCPIT) and International Council for Technology, Management and Applied Engineering (ICTMAE) are group of not for profit organisations having its registered office at **No 1 & 2, A1 Block, Kundalahalli Village, K. R. Puram Hobli, Bangalore, Karnataka 560037**. Centre of Excellence for Block chain Technologies (CEBT) and Centre of Excellence for Innovation Incubation and Entrepreneurship (CEIIE) are units of Confederation of Indian Micro, Small and Medium Enterprises. All the entities will be represented by **"ICTMAE"** as Lead Organisation of the group. It's represented by Santosh G., Founder Trustee/ Director (hereinafter referred to as **ICTMAE**, which expression, unless repugnant to the context, shall mean and include its affiliates, attorneys, authorized representatives, officers, successors in interest, subsidiaries and assigns) hereinafter referred to individually as **"First Party"** or together as **"Parties"**)

AND

The ICFAI University, Jaipur having it's office at Agra Road, Jamdoli, Near Cambay Golf Resort, Jaipur – 302031, Rajasthan of the **SECOND PARTY**, represented by Dr. Girdharlal Devram Rathod, Registrar (**"this MOU"**)

TO

Establish, operate, promote and manage **"Centre of Excellence for Innovation, Incubation and Entrepreneurship (CEIIE)"** at The ICFAI University, Jaipur. It will be known as **"Centre of Excellence for Innovation Incubation and Entrepreneurship – ICFAI University, Jaipur (CEIIE-IUJP)"**.

1. Whereas the **"Centre of Excellence for Innovation Incubation and Entrepreneurship" (CEIIE)**, a unit of the International Council of Technology, Management, and Applied Engineering for developing better entrepreneur ecosystem across India, is inter alia, carrying on work :

- To achieve greater understanding of an effective mechanism for promotion of professional management practices in Indian and



Santosh G

- Global organizations;
- To stimulate the development of these organizations for societal benefit;
 - To solve industrial, social, environmental and economic issues through Centre of Excellence for Innovation, Incubation and Entrepreneurship across globe;
 - To develop institute of international renown, where students, faculty, alumni, industry and policymakers collaborate, learn and innovate;
 - To unlock the national, institutional and industrial treasure created by the top scientific research institutions, Industrial and educational research institutions across India and Globe, and to actively facilitate the process of taking their research, innovation, designs, solutions to market;
 - To bring together seamlessly, new ideas, innovations, technologies, advisors, mentors, funding and support services, as it has recognized that there are gaps in this innovation-entrepreneurship-investment ecosystem, which has prevented full utilization of the R&D work taking place in these institutions;
 - To link research institutions, academia and industry along with venture capitalists, angel investors and incubators.
 - To support Industry Clusters, Global virtual industry clusters in community open innovation and act as Knowledge Institute for cluster/s promoted by CIMSME/ NISTTHA
 - To act as Career and Professional Development Center
2. Whereas the Second Party is desirous of hosting Centre of Excellence for Innovation Incubation and Entrepreneurship (CEIIE) for the Startup Innovation, Industry Solutions, Entrepreneurship Development, training and handholding component of the said Programme with First Party, the two parties to this Memorandum of Understanding, with the intention of both being legally bound, accept the following terms and conditions:

In view thereof and the aforesaid objective, the Parties to this MOU, with the intention of both being legally bound, accept the following terms and conditions and execute this MOU:

3. Coordination and Contact Points

Both the parties should nominate one person for effective coordination of CEIIE operations and should not hire each other resources during the engagement. Joint efforts should be made to



qualify pre-requisites criteria of acquiring government funded programs and projects during the engagement for the development of Centre of Excellence for Innovation Incubation and Entrepreneurship (CEIIE). An advisory board shall be constituted for the success of the CEIIE, which shall consist of Researchers, Industrialists, Educationalist, VCs, angel Investors, Corporate Lawyer, IP Experts and Various Technology Subject Matter Experts (SMEs) etc

4. Responsibilities of the FIRST PARTY

- a) Development, Implementation of Policies and Framework of Centre of Excellence for Innovation Incubation and Entrepreneurship (CEIIE) within the Institute;
- b) Entrepreneurship, Leadership, Quality, Technology and Enterprise Development Workshops as deemed fit;
- c) Organizing Technology, Innovation and Industry Meetups; Idea validation, Enabling Sales and Marketing for startups;
- d) Connecting Funding, Technology and Research Agencies;
- e) Assistance of IP Registration and Transfer, Commercialization (as per government fees and professional charges);
- f) Enabling participation of startups across state, national and International level competitions, seminars, exhibitions;
- g) Organizing state and national level funding, technology or Industry event for promoting the cross-learning and industry connect;
- h) Enabling promotion of startups through media, digital, TV etc;
- i) Coordination of different state and central government bodies on executing **Skill Training, running EDP, Incubation Centre and IP Facility Centre's approval;**
- j) Various other as may require for effective operation and success of CEIIE;
- k) Host various Boot camp, Provide Training, Coaching and Consulting services on Management, Technology, Standards, Applied Engineering; Emerging Technologies and others to generate revenue for operational expenses;
- l) First party may source various fund under CSR, Donation or Membership towards building better Industrial community driven Centre of Excellence.
- m) To develop various technology experience center (IoT, Blockchain, Robotics, AR/VR/MR etc);
- n) Prime objective to establish, successfully operate and brand **Centre of Excellence for Innovation Incubation and**



- Entrepreneurship (CEIE) and guide Institution for Incubation Center** for better visibility at the national level;
- o) Facilitate funding and sponsorship as possible during the engagement;
 - p) Provide 360 Degree support to Startups/ Incubatees / Students (as set out in the **Schedule - I**).
 - q) Allocate MSMEs to create project partnerships with the institution preferably in emerging technologies.
 - r) Identify and bring in Internship and placement opportunities

5. Responsibilities of **SECOND PARTY**:

- a) Provide supporting documents for proposal of Business/ Technology Incubation Centre approval and support from various state and central government scheme and projects. Institute will abide by the rules and regulation laid by the respective government bodies. The central government approved amount, if any, will be released into the respective institution account. The institution will transfer 100% fund into common corpus account of both parties, which will remain with the Incubation Centre/ Body of the Second Party account for the development of Incubation center.;
- b) 30 seaters office space, Meeting Room (4-6 Seaters), Conference Room (10-15 Seaters), Power Supply and Internet to all desk and rooms, Auditorium On-demand Space for **Centre Of Excellence for Innovation Incubation and Entrepreneurship (CEIE)**;
- c) Branding, Visibility and Promotional support;
- d) Shall ensure that all amounts released by GOI under various scheme based on the proposal submitted by Centre, shall be disbursed as mentioned in section 5 a) above, and keep a track of the number of startup incubated, mentored, trainees attending the programmes;
- e) To create physical infrastructure and support system necessary for Centre of Excellence for Innovation Incubation and Entrepreneurship (CEIE) activities;
- f) Services such as training, high speed internet access;
- g) Participation, Support and Coordination of Students, Faculties and management;
- h) Provide norms and guidelines wherever necessary;
- i) Be responsible for the logistics and operational aspects of the training component of the said Scheme;
- j) Provide timely clarifications regarding Workshop, Seminars Inputs and any other necessary information to the CEIE;



- k) Shall ensure through proper co-ordination and consultation that all the activities CEIE provide quality under the said Scheme;
- l) Facilitate networking with professional resources which include mentors, experts, consultants and advisors for the incubatees companies.

6. Force Majeure

In the event of non-fulfillment of the contract terms and conditions due to any reason of force majeure namely fires, wars, riots, strikes, natural calamities, etc., neither the First Party nor Second Party shall be held responsible for any loss or consequential loss.

7. Indemnity

The First Party hereby agrees jointly and severally to indemnify Second Party, their representatives, administrators and properties from and against all action, demands, proceedings, prosecutions, attachments, and the like arising due to the fault of First Party. Likewise, the Second Party shall be liable to indemnify/compensate the First Party on account of any losses arising due to the fault of Second Party.

8. Liabilities

FIRST PARTY shall not, however, be liable for:

- a. Any payments of claims by employees of the **SECOND PARTY**
- b. Discharging any financial commitments made by **SECOND PARTY**
- c. Any suit on account of demands for infringement of copyright and other laws by the **SECOND PARTY** which have no nexus with the object of the MoU being entered into.
- d. The **SECOND PARTY** shall ensure that all its software is legal. FIRST PARTY shall not be responsible in any way for any liabilities arising out of use of pirated software.

9. Breach of MOU

FIRST PARTY and SECOND PARTY shall have the right to terminate this MOU mutually with each other at any point of duration, in case the FIRST PARTY and SECOND PARTY either fails to provide the services successfully as mentioned in this MOU,



or violates any of the clause mentioned in the MOU, or exploits the students, incubators or misuses the partnership with FIRST PARTY in any way.

10. Amendment to the MOU

The obligation of the FIRST PARTY and SECOND PARTY has been outlined in this MOU. However, during the operation of the MOU, circumstances may arise which call for alteration or modifications of this MOU. These modifications/alterations will be mutually discussed and agreed upon in writing.

11. Period of Validity

This MOU shall be initially valid for Five years from the date of signing this MOU and to be renewed subsequently by mutual consent of both the parties.

12. Intellectual Property Rights

All the Intellectual Property arising out of the performance by the Parties of its business activities in the course of their association, shall be owned by such Party who has created such Intellectual Property individually and all Parties shall assist the other Party in securing the same by filing for appropriate protection under applicable laws.

13. Arbitration

Any dispute arising with regard to any aspect of this MOU shall be settled through mutual consultations by the parties failing which the parties shall refer the dispute to Arbitration before a sole arbitrator in accordance with the Arbitration and Conciliation Act, 1996. The Arbitration proceedings shall be conducted in English and seat of the Arbitration shall be Bangalore. The Courts of Bangalore shall have exclusive jurisdiction over such proceedings.

14. Notices

Any notice required or permitted to be given to the Parties hereunder shall be in writing and sent or transmitted by (i)



registered or certified mail; (ii) hand-delivery; (iii) email; or (iv) nationally recognized courier service, provided its receipt is acknowledged and, dispatched or sent or transmitted to the addresses of the existing Party as set out in the first page of this MOU or to such other address as the existing Party may specify from time to time.

15. Survival

In the event of termination or expiration of this MOU for any reason, Clauses 7, 12, 13, 14 and 15 will survive termination of this MOU.

16. Commercial

- a) There shall be an initial sign-off fees amounting to Rs. 25,000.00 and thereafter an annual fee of Rs. 5,000.00 to be paid to the FIRST PARTY by the SECOND PARTY
- b) The Second Party shall be responsible to pay the First Party for all the Intellectual Property Registrations (IPRs), Transfer and Commercialization, which will be charged as per market rate (Government fees and Professional fees). In the event there are high volumes of IPRs, the First Party will assist the Second Party to establish an IP Facility Centers with Government funding.
- c) The Second Party and/or its Students shall be responsible to pay to the First Party to participate in the paid workshop(s), organized by the First Party, if any. While most the standard and basic training programs shall be free of cost for the students, certain advanced courses shall be on a chargeable basis, but at a substantially lower rate than standard market rate, (generally lesser than 20-25% of the market rate).

17. No Agency

Each Party, in rendering its performance under this MOU, is acting and shall act solely as an independent contractor. In no way is either Party to be construed as the agent, or to be acting as the agent, of the other Party in any respect, notwithstanding any provision of this MOU. The Parties expressly agree that nothing



contained herein shall be deemed to create the legal relationship of employer and employee or agent and principal between the Parties.

18. Severability

If any term or provision in this MOU is held to be either illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision or part shall to that extent be deemed not to form part of this MOU, but the validity and enforceability of the remainder of this MOU shall not be affected.

IN WITNESS WHEREOF, the parties have accepted this Statement of Work to be executed by their duly authorized representatives.

For First Party,

International Council of Technology, Management, and Applied Engineering

By: Santosh G.

Name: Santosh Ganesh
Title : Director

Date : 23-Oct-2020



For Second Party,

The ICFAI University, Jaipur

By: Dr. Girdharlal Devram Rathod

Name: Dr. Girdharlal Devram Rathod
Title : Registrar
Date : 23-Oct-2020



Schedule – I (Only for reference)

LIST OF 360 DEGREE SERVICES OFFERED BY CIMSME

Note: All services mentioned below are offered by CIMSME, but may not be included in the scope of this MoU. Only the ones explicitly mentioned in the MoU are part of it.

Startup Services

- Idea Evaluation
- Funding assistance
 - Funding through Government.
 - Private Fund
- Mentoring
- Startup India Certification Assistance
- Udyog Aadhar Registration Assistance
- Legal Support
- Tax and Compliance Support
- Recruitment Support
- Technology Development Support
- Business Growth/Go to Market Assistance
- Digital Marketing Assistance
- Intellectual Property Rights Services (IPR)
- Business Plan and Financial consultancy

Intellectual Property Rights (IPR) Services

- Patent
- Trademark
- Copyright
- Design
- Commercialization, Technology Transfer and Licensing
- Market Evaluation (Patentability Test) of Ideas, Patent drafting, Prosecution

Training & Workshop

- Entrepreneurship Development Program (EDP)
- IPR Training
- Soft Skills and Leadership Training
- Campus to Corporate Training
- Digital Marketing Training



- Sector and Scope wise EDP
- Emerging Technology Workshop
- Design Thinking Training
- Innovation/Ideation workshops
- Hack-a-thons
- Personal Branding

Finance & Accounting

- Book Keeping
- MIS Reporting
- Inventory Management
- Bank Reconciliations
- Preparation and filing of statutory returns
- Financial, Legal and tax Due Diligence
- Statutory registrations
- Compiling year-end tax reports
- Review of Systems and procedures
- Act as virtual CFO to Domestic and foreign small and medium enterprises across sector.
- Preparation and filing of statutory returns
- Valuations
- Preparation and filing of statutory returns
- Processing salaries, generating pay slips and reports, calculating tax deductions and handling other compliance matters
- Organizing payments to employees through direct bank transfers.

Human Resource Management

- Human Resource Systems Audit
- Organization Development
- Processes and Policy formulation
- Corporate Culture Development
- Talent management processes and Talent retention
- Manpower Planning and Talent Acquisition
- Development and Assessment Centres
- Training and Development
- Preparation and filing of statutory returns
- Productivity Enhancement through Employee Engagement and HR focus
- Consultancy/ Advising Top Management on Strategic HR functions
- Guiding/Training



Brand Identity

- Logo Design
- Digital Marketing
- Print Media Designs like business cards, posters, letterheads
- Search Engine Optimization

Fund Raising Assistance

- Venture/ Private equity funding
- Guide companies in availing various schemes such as Credit Limited Capital Subsidy Scheme (CLCSS), CGT-MSE (Credit Guarantee Trust Fund for MSEs) etc.
- Raising debts from Indian and Foreign markets on the basis of needs and requirement of the company
- SME Listing
- EXIM Financing

Professional Coaching

- Career Coaching
- Interview Coaching
- Resume writing and consulting