

Memorandum of Understanding BETWEEN Department of Information Technology & Communication, Government of Rajasthan

AND

"The ICFAI University, Jaipur"

This MoU is made at Jaipur on the 21st day of June 2023 (hereinafter referred to as the "MoU").

BETWEEN

Principal Secretary, Department of Information Technology & Communication, on behalf of Department of Information Technology & Communication, Government of Rajasthan having its office at IT Building, Yojana Bhawan, Tilak Marg, C-Scheme, Jaipur, Rajasthan - 302005 (hereinafter referred to as "**DoIT&C**") which expression, unless repugnant to the context or meaning thereof, includes its successors and assigns, of the **First Part**

AND **The ICFAI University, Jamdoli, Agra Road, Jaipur** (hereinafter referred to as "**Host Institute**") which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include his heirs, executors, administrators and assigns) of the **Second Part**.

("DoIT&C" and "**Host Institute**" shall hereinafter be referred to as individually as a "Party" and collectively as "Parties").

1. PREAMBLE

WHEREAS, the Department of Information Technology & Communication ("**DoIT&C**"), Government of Rajasthan has been entrusted the task of nucleating and promoting business enterprises for the benefit of the society by providing facilities/resources to the entrepreneurs/entrepreneurial ventures.

WHEREAS, the "**DoIT&C**" shall support/guide/stimulate/promote Entrepreneurial and Management Development of Startups by providing an integrated platform and by policy formulation, planning, implementation and monitoring of Startup Promotions.

WHEREAS, the "**Host Institute**" is an Academic institution cum Incubator promoting and nurturing Incubation and Entrepreneurship by providing support and environment for conceiving, realizing, promoting and nurturing entrepreneurship culture and development of knowledge based entrepreneurship amongst Students, Faculty & Staff of the institution and other institutes as well as any other aspiring entrepreneurs in Rajasthan leading to successful ventures.

WHEREAS, the “**Host Institute**” is willing to be part of journey to promote Startup ecosystem in the state of Rajasthan by partnering with DoIT&C by leveraging its extensive experience and resources for the promotion of Startups;

2. RESPONSIBILITIES

Both parties hereby agree to work collaboratively on following points for the effective and efficient engagement towards strengthening and streamlining innovation and entrepreneurship ecosystem development:

2.1. DoIT&C Responsibilities

- 2.1.1 To provide necessary support in terms of sharing information on Startups, their progress and achievements, from time to time and partner for joint programs.
- 2.1.2 To design and implement various collaborative programs with a view to create synergy by linking Incubatees/Startups of Academic Institution with iStart to provide mentoring and handholding support for building strong creativity and innovation framework.
- 2.1.3 To conduct joint outreach, awareness activities and roundtable discussions in the area of common interest to encourage student innovation and student startup programs/policies across the country.
- 2.1.4 Mutually work together to co-design new programs for policy and program intervention in line with supporting innovation and entrepreneurship in Rajasthan
- 2.1.5 To hold regular interaction/discussion meetings between both the parties to keep the momentum and explore new avenues for collaboration
- 2.1.6 To facilitate recognition of student's innovation generated out of the programs run by the parties for strengthening the innovation and startup ecosystem in Rajasthan.

2.2. The ICFAI University, Jaipur Responsibilities:

- 2.2.1. To ensure that all Startups of the Academic Institution and Incubatee startups working with/ in **The ICFAI University, Jaipur** are registered on GoR's Startup platform **iStart** so that maximum Startups get benefitted by startup policy of state government of Rajasthan
- 2.2.2. To support each other by extending respective institutional expertise in terms of technology, knowledge and management aspects towards strengthening Rajasthan's innovation and entrepreneurship ecosystem
- 2.2.3. To provide information and assist in building network of angel investors, VCs, etc. in the State for fueling Rajasthan Startup ecosystem with financial strength
- 2.2.4. To encourage and promote iStart program related to student innovation, incubation and startup in various public forums, alumni network, and other related associations wherever possible
- 2.2.5. To share the best practices and provide access to resources and knowledge repository on request within the institutional capacity for the better design of new programs and policies in the area of innovation and startup ecosystem of Rajasthan.
- 2.2.6. To provide information and assist in building network of angel investors, VCs, etc. in the State for fueling Rajasthan Startup ecosystem with financial strength

3. SCOPE OF MoU

NOW THEREFORE, as duly communicated and agreed by and between the parties, the signatories agree to start cooperating to promote creative innovative entrepreneurship within the following broad areas:

3.1 Knowledge Exchange: Learning and Sharing Best practices on Innovation and Startup Ecosystem Development at Micro & Macro level would consist of following sub themes.

- Open Innovation and startup promotion models; state policies & programs
- Academic programs for Start-up & Innovation
- Coaching & mentoring
- Incubation & Acceleration Industry
- Investor & Venture Capital Environment
- IP regulation, tools & technology transfer practices
- Human Resource development

3.2 Innovation & Startup Exchange: State/National level business linkages for Startups through co-incubation and short acceleration programs and Access to Innovation labs for selected startups

- Joint strategic counseling of fast-growing ventures
- Provision of access to innovation labs for proven innovations and co-incubation opportunities for Startups
- Acceleration programs

3.3 Exchange of Faculties/Mentors

- Exchange of Mentors/Faculties for training/mentorship programs (Mentors registered with iStart as well as associated with Host Institute)

3.4 Ecosystem Development of Innovation & Startup

- Promote, Participate and Engage diversified stakeholders (including Students and Alumni)
- Organize state-level program, business seminars, workshops, exhibitions and conferences

3.5 Identification of Further collaboration

- Provide access and institutional linkage opportunity for incubates to interact and explore joint R&D collaboration
- Partnership with related organizations; new collaboration opportunities
- Exploration of new models of innovation and joint piloting

4. TENURE OF MoU

This MoU is valid, subject to fulfillment of the conditions as mentioned herein for a period of **thirty-six (36) months** from the date of its coming into effect or any other date ("Effective Date") as may be notified by DoIT&C. However, this can be extended with mutual written agreement by both parties. Both parties agree to bear their own expenses relating to deliverables under this agreement.

5. CONFIDENTIALITY

- 5.1 For the purposes of this Agreement, the term "Confidential Information" shall mean all non-public written, electronic, oral, visual or intangible information disclosed to **Host Institute** by DoIT&C or as may be voluntarily learnt or observed by the **Host Institute** or its employees or representatives. Each Party will maintain the confidentiality of any information it receives from the other Party which is marked confidential or proprietary or which would, under the circumstances, appear to a reasonable person to be confidential or proprietary.
- 5.2 It may be necessary for DoIT&C to disclose or exchange certain confidential and proprietary information with the **Host Institute**. The **Host Institute** undertakes on its behalf and on behalf of its employees/representatives/associates etc. involved in the **Host Institute's** company to maintain a strict confidentiality and refrain from disclosure thereof, of all or any part of the information and data exchanged/generated from the Project/ Startup under this MoU for any purpose other than in accordance with this MoU and for the commercialization of the Project/ Startup.
- 5.3 The confidentiality does not apply to information:
- that is in the public domain through no fault of a Party,
 - is required to be disclosed by law,
 - is disclosed with the consent of the disclosing Party,
 - is independently developed by the receiving Party without use of any Confidential Information of the disclosing Party or
 - was previously in the receiving Party's possession, as shown by its pre-existing records, without violation of any responsibility of confidentiality
- 5.4 The **Host Institute** shall not use the confidential information of DoIT&C except with the prior consent of DoIT&C or where the disclosure is to employees, directors, agents, consultants or parent or subsidiary companies on a need-to-know basis for the purposes of this MoU.
- 5.5 Notwithstanding anything contained in this MoU, the **Host Institute** shall adhere to the provisions of the Information Technology Act, 2000 (Act), and/or such other applicable laws with respect to data security, breach of privacy and confidentiality.
- 5.6 The **Host Institute** agrees that the remedy at law for the breach of any provision of this Clause, if deemed inadequate, the DoIT&C shall be entitled to seek injunctive relief, in addition to any other rights or remedies which they may have against such breach.

6. FORCE MAJEURE

Neither Party shall be held responsible for non-fulfillment of their respective responsibilities under this MoU due to the exigency of one or more of the force majeure events such as but not limited to acts of god, war, flood, earthquakes, strikes not confined to the premises of the party, lockouts beyond the control of the Party claiming force majeure, epidemics, riots, civil commotions etc. provided on the occurrence and cessation of any such event the Party affected thereby shall give a notice in writing to the other within thirty (30) days of such occurrence or cessation.

If the force majeure conditions continue beyond three (3) months, the Parties shall jointly decide about the future course of action.

7. TERMINATION OF ENGAGEMENT AND EXIT POLICY

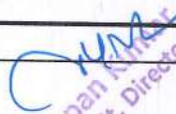
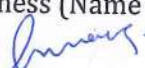
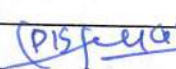
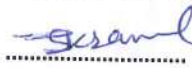
Both parties can terminate this agreement at any point by giving one (1) month advance notice in writing of their termination to the other party from the date of coming into effect of this agreement. Unless DOIT&C so decides, MoU with the **Host Institute** would be terminated on the expiry of the defined time of Thirty-Six (36) months (or any extension granted in writing) since the Effective Date.

8. APPLICABLE LAW, JURISDICTION AND DISPUTE RESOLUTION

- 8.1 This Agreement and the rights and responsibilities of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India.
- 8.2 The parties shall endeavor to resolve any dispute relating to the rights, duties, terms and conditions contained in this agreement amicably through conciliation by engaging in discussions and mutual negotiations in good faith.
- 8.3 However if the dispute remains unresolved through conciliation within a period of 30 (thirty) days after commencement of discussions, the same shall be referred for arbitration. Name of sole arbitrator will be decided by mutual consent of both the parties and the decision of the sole arbitrator shall be final and binding on both the parties. The arbitration proceedings shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 or any amendment or re-enactment thereof and the rules made thereunder. The arbitration proceedings shall be held in Jaipur. The language of any arbitration proceedings shall be English.
- 8.4 Courts at Jaipur, Rajasthan alone shall have jurisdiction on all matters arising out of, concerning to or touching upon this Agreement.

In witness thereof the parties have caused their authorized representatives to sign this agreement on the date mentioned hereinabove.

Signed on 21st day of June 2023

For & on behalf of the Dept. of IT&C, GoR:	For & on behalf of the Host Institute
Signature  Name Tapan Kumar Designation SA (Jt. Director) Postal Address Seal Witness (Name & Address) 1.  2. 	Signature  Name: Dr. Pramod Arya Designation: Registrar Postal Address: The ICAI University, Jamdoli, Agra Road, Jaipur. Seal  Witness (Name & Address) 1.  2. 