

# MEMORANDUM OF UNDERSTANDING

BETWEEN

**ATAL INCUBATION CENTRE-JAWAHARLAL NEHRU UNIVERSITY  
FOUNDATION FOR INNOVATION**

*(Supported by Atal Innovation Mission, NITI Aayog, Govt. of India)*

**Registered Office: Registrar JNU New Mehrauli Rd,  
JNU Campus Near Munirka,  
Delhi 110067, India**



**Jawaharlal Nehru  
University  
AIC - JNUFI**

AND

**ARYABHATTA COLLEGE, UNIVERSITY OF DELHI,**

**Registered Office: Aryabhata College, Benito Juarez Road,  
New Delhi-110021, India.**



**JANUARY 2022**



**Government of National Capital Territory of Delhi**

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## MEMORANDUM OF UNDERSTANDING

**This Memorandum of Understanding** (in short, 'MoU') is entered into this 5<sup>th</sup> day of January, 2022 at \_\_\_\_\_ BETWEEN **Atal Incubation Centre-Jawaharlal Nehru University Foundation For Innovation**, promoted by Jawaharlal Nehru University and supported by Atal Innovation Mission, NITI Aayog, Government

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using e-Stamp Mobile App of Stock Holding  
App renders it invalid.



of India, supported by Atal Innovation Mission, NITI Aayog, Government of India, registered as a Section-8 Company under Companies Act, 2013 and having its Registered Office at Registrar JNU New Mehrauli Rd, JNU Campus Near Munirka, Delhi 110067, India hereinafter referred to as, '**AIC-JNUFI**' (which expression shall include its successors in interest, authorized representatives and permitted assigns) of the First Part;

**And**

**Aryabhatta College, University of Delhi**, a constituent college of University of Delhi having its registered address as Plot No 5, Benito Juarez Marg, South Campus, Anand Niketan, New Delhi, Delhi 110021, India hereinafter referred to as '**IC-AC**' (which expression shall include its successors in interest/business and permitted assigns) of the Second Part

**AND WHEREAS, AIC-JAWAHARLAL NEHRU UNIVERSITY FOUNDATION FOR INNOVATION (AIC-JNUFI)**, promoted by Jawaharlal Nehru University and supported by Atal Innovation Mission, NITI Aayog Govt. of India, aims to foster the culture of innovation and entrepreneurship by supporting technology-based start-ups & to develop an ecosystem which is conducive for innovation, where start-ups and new ventures thrive and thereupon strive to promote Start-ups / Angel Funding to such ventures.

**AND**

**INCUBATION CENTRE - ARYABHATTA COLLEGE** aims to create possibilities for internationally competitive research within the university system.

**AND WHEREAS** both the parties, recognizing the respective strengths of the two organizations desire to work together in the field of innovation and research propagation thereby sharing a common desire to extend and strengthen the functional relationship between **AIC-JNUFI** and **IC-AC**. With this shared belief and underlying value-system, the two organizations have mutually agreed to share the utilizable facilities and available expertise at their respective institutions.

The instant Memorandum of Understanding is premised on the shared belief and mutual respect towards each others vision and to pursue the common goal of economic development of the nation by offering sustainable support-system to new business ventures with primary focus on innovation & tech-based solutions.

**NOW THEREFORE, IN CONSIDERATION OF THE FOREGOING AND THE MUTUAL COVENANTS AND PROMISES CONTAINED HEREIN THE PARTIES INTENDING TO BE BOUND LEGALLY, AGREE AS FOLLOWS:**





**1. AIC-JNUFI AND IC-AC SHALL WORK ON THE FOLLOWING OBJECTIVES**

1. IC-AC will operate as a strategic and valuable partner of AIC-JNUFI under its Hub & Spoke Model and Virtual Incubation Program. Startups<sup>1</sup> from or supported by ICAC can avail of the services and facilities at AIC-JNUFI as per AIC-JNUFI's policy framework.
2. The major objective is to establish a close linkage and functional coordination between AIC-JNUFI and IC-AC for mutual cooperation towards the advancement/enrichment of knowledge of innovators/startups and their promoters in the areas of research & development, innovation and entrepreneurship.

AIC-JNUFI shall design and conduct student entrepreneurship and awareness programs for innovators, startups/their promoters, and existing entrepreneurs of IC-AC as per the policies of AIC-JNUFI.

AIC-JNUFI and IC-AC of Delhi may jointly organize Seminars/ Workshops/ Webinars/Conferences and Short-Term Training programs to promote entrepreneurship on the topics of mutual interest.

3. AIC-JNUFI will support IC-AC in the development of innovation and start-up ecosystem in the sectors identified in accordance with their mutual interest.
4. AIC-JNUFI and IC-AC may conduct regular webinars and awareness workshops in order to understand business development and market access challenges faced by innovators/start-ups. AIC-JNUFI shall empower IC-AC's start-ups and fuel cultural transformation via workshops/programs focused on business management, entrepreneurship, innovation strategy negotiations, leadership skills, and performance management. The objective will be to help them rapidly advance in doing business. AIC-JNUFI will endeavour to facilitate the IC-AC's innovators/start-ups to work with global mentors. AIC-JNUFI will provide necessary guidance and support to the innovators and startups.
5. IC-AC may recommend names of the subject specialist for the due-diligence of startups from IC-AC which would assist in identifying the startups based on their Uniqueness, Intellectual Property(ies) and related intangible strengths, Technology deployed, Scalability, Market Fit, Social & Environmental Impact, and Value Addition in the existing knowledge base. IC-AC may recommend startups for due diligence by AIC-JNUFI/associated channel partners of AIC-JNUFI.

<sup>1</sup> As defined & recognized under the definition given by Deptt. for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Govt. of India.



6. AIC-JNUFI's catalyst program, shall recommend mentorship and advisory support in the core business operations, accounting, legal and other relevant areas to the innovators/start-ups of IC-AC and as per the proposed rates through their channel partners.
7. IC-AC may recommend mentor(s) to augment/supplement the pool of mentors of AIC-JNUFI in order to cater to IC-AC's specific requirement(s) provided they meet the AIC-JNUFI' eligibility criteria as per its subsisting policy framework. Final decision in this regard will rests with AIC-JNUFI
8. Innovators/Startups of IC-AC may subscribe and/or participate in all the Programs/Events curated by AIC-JNUFI.
9. Innovators/Startups of IC-AC may avail of the Bio Safety Level-3 (BSL3) depending upon the needs and prior approval of AIC-JNUFI and by paying the necessary charges for the same.
10. Students/Innovators of IC-AC can earn academic credits of world-class Entrepreneurship Module(s) at AIC-JNUFI once this program is launched by AIC-JNUFI in the near future. These academic credits would be chargeable for innovators as per AIC-JNUFI prescribed norms.
11. Startups on boarded with AIC-JNUFI from IC-AC may get due recognition from AIC-JNUFI enablers like MSME, MeitY, PHD Chambers of Commerce, FICCI, DICCI, Startup India, Ministry of Social Justice & Empowerment etc. if the startup meets the eligibility criteria of the respective enabler organization(s)/accreditation agency(ies). AIC-JNUFI or IC-AC cannot guarantee allotment of such accreditation/affiliation to such Startups and may merely facilitate or act as enabler to prepare such application. Allotment/accreditation to such organization(s) will solely depend on individual merit of such applicant.
12. AIC-JNUFI and IC-AC will explore opportunities of investment and profit sharing through mutual agreement as and when felt viable.
13. AIC-JNUFI keeps organizing national and international level Startup Fests in which innovators and startups of IC-AC can participate to show case their ideas/prototypes to a large group of Investors via AIC-JNUFI. However, registration fees would be applicable to all the innovators and startups as per AIC-JNUFI norms/policy.
14. Innovators and Startups of IC-AC may avail of media coverage in the proposed Monthly Newsletter, Magazine and Thought Leadership Articles of AIC-JNUFI subject to adopted norms and publishing standards.
15. Innovators and Startups of IC-AC may avail of PR and media coverage facilities provided by AIC-JNUFI as per AIC-JNUFI's regulations.
16. AIC-JNUFI shall provide opportunities and platform to attend and thereby offer exposure to the high-potential innovators of IC-AC to AIC-JNUFI's top partner programs such as Industrial





Exhibitions, Startup Conferences & Innovation Hackathons, Accelerator Programs, HNIs Meets, and Rapid-Fire Pitch with top investors of the global startup ecosystem to fast track their growth and supplement innovation.

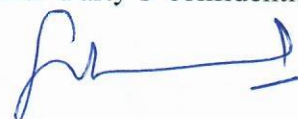
17. AIC-JNUFI will charge a facilitation fee of 5% (of the total investment received), for each successful facilitation of investment (Seed/Series A/ Series B and thereafter) through angel/VC in the startups/innovators from IC-AC.
18. A two-member coordination committee comprising of CEO, AIC-JNUFI and a nominee from IC-AC shall be constituted between AIC-JNUFI and IC-AC. The coordination committee will plan and recommend various programs as per the mandate of MoU with mutual agreement.
19. AIC-JNUFI and IC-AC will allow each other to use the name and logo as a Partner solely for the purpose of promoting the startup ecosystem on good-faith basis.
20. AIC-JNUFI and IC-AC both can further collaborate/work in the sectors of mutual interests and benefits in order to grow and/or strengthen the innovation and startup ecosystem in both the organizations.

## **2. INTELLECTUAL PROPERTY RIGHTS**

- 2.1 Where any of the Parties have any intellectual property rights in any material that is subsequently used by the Parties in connection with this MOU, then those intellectual property rights will remain vested in that Party who owns such rights. Any such usage will, in no manner, imply dilution or passing-off of the vested rights. Any income or value generated through commercial exploitation of such vested intellectual property rights will be utilized or deployed upon mutual discussion and joint deliberation.
- 2.2 Unless otherwise agreed, no intellectual property rights will be jointly owned by the Parties;
- 2.3 Each Party shall be entitled to use the brand name, logo and associated intellectual properties with respect to communications and marketing activities, which shall include but not be limited to presentations, media releases and mentions etc, indicating this affiliation, as may be required from time to time in satisfaction of their obligations as identified under this MOU.

## **3. CONFIDENTIALITY**

- 3.1 All Parties shall keep all information of confidential nature received from the other Party in whatever form as strictly confidential and shall not disclose it to third parties without the prior written consent of the other Party during the term of this Agreement and thereafter for a period of one-year, from the date of actual termination/cessation, or such other period as may be agreed mutually at such juncture. All Parties undertake (i) not to use the other Party's confidential





information except solely for the purposes contemplated in this MOU or is required in the normal course of business towards furtherance of objective of this MoU; (ii) to protect such confidential information, whether in storage or in use, with the same degree of care as the Party normally uses to protect its own confidential information and proprietary information against public disclosure, but in no case with any less degree than reasonable care; (iii) not to disclose confidential information to any of the Party's personnel other than those for whom such knowledge is essential for the purposes contemplated in this Agreement or for their normal course of business, and such disclosure to them shall be made only on conditions of strict confidentiality.

#### **4. WARRANTIES OF PARTIES**

- 4.1 The Parties shall, at all times, conduct their business in accordance with the applicable statutes, regulations, notification etc. issued by statutory authorities.
- 4.2 The Parties shall at all times follow documentation & other compliances required for performing and giving effect to the terms of this MoU.
- 4.3 This MOU and each other document executed in connection herewith, if any, have been duly executed and constitute legal, valid and binding obligations of the Parties in accordance with the terms of this MOU.
- 4.4 The Parties have full power, capacity and authority to execute, deliver and perform this MOU and to take all necessary action (corporate, statutory or otherwise) to authorize the execution, and performance of this MOU.

#### **5. EXCLUSIONS OF DAMAGES, LIABILITIES AND INDEMNITY**

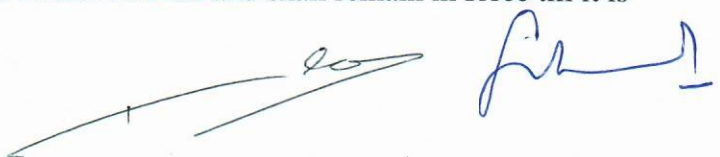
Each Party agrees to indemnify and hold harmless the other Party from and against any and all losses, liabilities, claims, damages, demands, suits actions, proceedings, costs and expenses, taxes, reasonable legal fees in connection therewith, in respect of its gross negligence, wilful misconduct or non-performance of any of the terms under this Agreement. Recovery of monetary loss may not be the only legal recourse against the defaulting party and the aggrieved party may explore all viable legal options in such a scenario.

#### **6. VALIDITY**

These arrangements, as detailed in the instant MoU, shall be valid and acceptable for a period of **Five Years** commencing from the date of signing of this MoU (being the **Effective Date**) and its continuance will be subject to review after the expiry of the agreed period of five years.

#### **7. TERMINATION**

- 7.1 The Agreement will commence from the Effective Date and shall remain in force till it is





terminated by either Parties subject to the provisions of this Clause.

- 7.2 Each Party may terminate this MoU by providing the other Party a **written notice of 30 (Thirty) days** prior to the termination citing reason in writing for such termination. The said notice period may be dispensed-off in case the reason for termination includes wilful misconduct, gross negligence, act of intentional breach of public duty, act impinging upon national security or any such act which has caused/potential to cause irreparable loss to the other party. The terminating party may have an option to immediately disassociate itself from the defaulting party in such cases and continues to secure its privilege to proceed legally for damages that might have caused/may occur on account of such default.

## 8. DISPUTE RESOLUTION

- 8.1 If any dispute arises between any of the Parties during the subsistence of this MOU or thereafter, in connection with the validity, interpretation, implementation or alleged breach of any provision of this MOU or regarding a question, including the question as to whether the termination of this Agreement by any Party hereto has been legitimate ("Dispute"), the disputing Parties hereto shall endeavor to settle such Dispute amicably. The attempt to bring about an amicable settlement shall be considered to have failed if not resolved within 60 days from the date of the Dispute.
- 8.2 If the disputing Parties are unable to amicably settle the Dispute in accordance with Clause 8.1 within the period specified therein, any disputing Party shall be entitled to serve a notice invoking this clause. For this purpose, a sole Arbitrator shall be appointed mutually by both the Parties. The Arbitration proceedings shall be held in accordance with the Arbitration and Conciliation Act, 1996.
- 8.3 The seat of arbitration shall be NCT of Delhi and any award whether interim or final, shall be made, and shall be deemed for all purposes between the Parties to be made, in NCT of Delhi.
- 8.4 The arbitral procedure shall be conducted in the English language and any award or awards shall be rendered in English. The procedural law of the arbitration shall be India law.

## 9. GENERAL PROVISIONS

- 9.1 **Governing Law.** The provisions of this MoU, the rights and obligations of the Parties under those provisions, and any claims or disputes relating thereto, shall be governed by and construed under and in accordance with the laws of India. With respect to any disputes arising out of or related to this Agreement, the courts in Delhi will have exclusive jurisdiction.
- 9.2 **Entire Agreement.** This MoU represents the entire agreement between the Parties and supersedes and replaces any and all prior written or oral agreements regarding the subject matter





of this MoU including, but not limited to, any representations made during any discussions or negotiations whether written or oral.

- 9.3 **Amendment.** The terms of this MoU may not be altered, modified or amended unless such alteration, modification or amendment is evidenced in writing and signed by the Parties.
- 9.4 **Assignment.** Either Party may assign this MoU, partially and as a whole, to its affiliates without the prior written consent of the other Party.
- 9.5 **Counterparts.** This MoU is binding in nature and may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same agreement.
- 9.6 **Force Majeure:** Neither Party will be responsible for delays in performance caused by Acts of God including pandemic, epidemic or governmental authority strikes or labour disputes, electrical outage, equipment failure, fires or other loss of facilities or any other cause beyond the Party's reasonable control. The affected Party must use reasonable efforts to minimize the effect of the delay. If such delay continues for twenty or more consecutive days or, thirty or more days within a single ninety-day period, the other Party to this Agreement may terminate this Agreement, without any further liabilities and/or obligations
- 9.7 **Authorisation:** The persons signing this MOU on behalf of the Parties represent and covenant that they have the authority to sign and execute this document on behalf of the Parties for whom they are signing

In witness whereof the parties have jointly signed/executed this Memorandum of Understanding in two copies on 5<sup>th</sup> day of January, 2022

For and on behalf of AIC-JNUFI

For and on behalf of IC-AC



**Prof. S. C. Garkoti**  
**Director, AIC-JNUFI**

Director

SEAL Atal Incubation Centre- Jawaharlal Nehru University  
Foundation for Innovation (AIC-JNUFI), JNU  
New Delhi-110067

Witness:

1. Name: PRABEEN K. VERMA

Signature: [Signature]

Designation:

Address: **Prof. Praveen Kumar Verma**  
निदेशक / Director  
अनुसंधान और विकास  
Research & Development  
जवाहरलाल नेहरू विश्वविद्यालय  
Jawaharlal Nehru University  
नई दिल्ली/New Delhi-110067



**Professor Manoj Sinha**  
**Principal, Aryabhata College**

प्राचार्य/Principal

SEAL आर्यभट्ट महाविद्यालय/Aryabhata College  
दिल्ली विश्वविद्यालय/University of Delhi  
बेनिटो हुआरेज रोड/Benito Juarez Road  
नई दिल्ली-110021/New Delhi-110021

Witness:

Name: DR MONICA AGGARWAL

Signature: [Signature]

Designation:

Address:

**Associate Professor**  
**Aryabhata College**