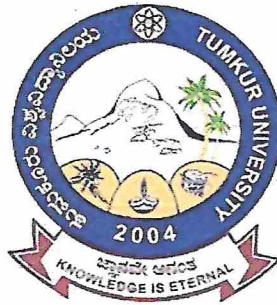


MEMORANDUM OF UNDERSTANDING

TO ESTABLISH AND OPERATE

**CIIE-
CENTRE FOR INNOVATION, INCUBATION AND ENTERPR
NEURSHIP**

SIGNED BETWEEN



TUMKUR UNIVERSITY

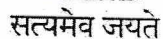
**Department of Studies and Research in
Business Administration Tumkur University**

AND



**iSETiLAB INCUBATION FOUNDATION
BANGALORE**

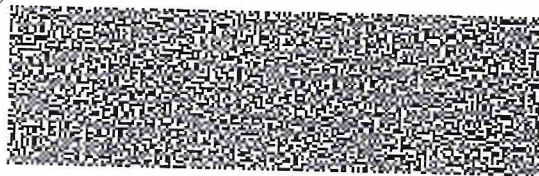
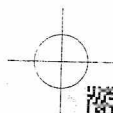
On 24th June 2022



Government of Karnataka

e-Stamp

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Certificate Issued Date	: 24-Jun-2022 01:16 PM
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Unique Doc. Reference	: SUBIN-KAKAKSFCL0833808079831143U
Purchased by	: ISETILAB FOUNDATION AND VISION KARNATAKA BANGALORE
Description of Document	: Article 5(J) Agreement (In any other cases)
Property Description	: AGREEMENT
Consideration Price (Rs.)	: 0 (Zero)
First Party	: ISETILAB FOUNDATION AND VISION KARNATAKA BANGALORE
Second Party	: DEPARTMENT OF MBA TUMKUR UNIVERSITY TUMKUR
Stamp Duty Paid By	: ISETILAB FOUNDATION AND VISION KARNATAKA BANGALORE
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



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MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) is signed on this day twenty four month June and year two thousand and twenty two between, ISETILAB incubation foundation, having Registered office at No.81, SHIG(B), Block6, 4th Cross, 3rd Main, 5th Phase, Yelahanka New Town, Bengaluru - 560064 represented by Mr.M.S.Jayachandra Aradhya, Director-Incubation (here in referred to as 1st Party)

Handwritten signature

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at www.shelvestamp.com or using e-Stamp Mobile App of Stock Holding.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

and

Department of Studies and Research in Business Administration, Tumkur University, Tumkur , Karnataka state, India is established under the Karnataka Universities Act, represented by Prof. Noor Afza (here in referred to as 2nd Party)

1 Back Ground

(a) 1st Party ISETILAB Incubation Foundation is an Business incubation solution Provider which marks a new era in the field of scientific and Social entrepreneurship enabling aspiring individuals, scientists, students and faculty to incubate and build their start up through this incubation centre with extended support from Infopace Management Pvt Ltd India's 1st Strategic Change Management Company that specializes in People & Strategic Transformations, Leadership and Innovation also Research Analytics of data. offering an assorted basket of management services through behavioural interventions, assessment tools, and growth roadmap solution

Vision Karnataka Foundation (VKF) is a platform that enables as a think tank to evolve an aggregation of the social impact service providers and entrepreneurs for bringing about a transformational movement of social Change that is measurable on the lines of the Strategic Sustainable Development Goals (SSDG) of United Nation

(b) 2nd Party, Chairperson Department of Studies and Research in Business Administration, Approved by the AICTE, New Delhi, UGC 2f Certified, Accredited with B+ NAAC offering MBA and , Ph.D course.

(c) Both Parties, having come to know about the abilities of each other, had shown willingness to enter into a MoU for the purpose of mentoring, training, conducting workshops, product development and co-incubation model to the student community and staff through application oriented innovative/research projects of 2nd Party so as to cater to the needs of start ups in the broad areas of, agritech, industrial and domestic products and other related or inter-disciplinary domains including researched innovative solutions and Social entrepreneurship .

(d) Accordingly, both parties have decided to enter upon this MoU.

2. Terms and conditions

- (a) In accordance with a mutual desire to promote qualitative product development and scientific/technical exchange, both parties have mutually agreed for this MoU.
- (b) Both parties deem it mutually beneficial to strengthen the bonds between them and to contribute to a greater understanding and communication in fulfillment of the purpose of this MoU.
- (c) The areas of cooperation also include any programme/projects offered with mutual consent at either party or having potential to contribute to the objectives and purposes of this MoU. Moreover, both parties will encourage direct contact and cooperation between their faculty members, students, departments, and centres in appropriate academic (Education and Research) and Scientific Management programmes.
- (d) The themes of joint activities, the conditions for utilizing the results of research, the arrangements of specific visits, exchanges, internships, Knowledge partnering and other forms of activities shall be discussed and developed upon mutual consent of both parties.
- (e) The funds required for the collaborative activities will be brought in by the first party and the department of MBA/ university will not have any financial implication on conducting the collaborative research activities or incubating of start-ups.
- (f) The MOU provides provision for providing Internship for the students of MBA and assist in placement activities for the students.
- (g) Activities and programmes under this MoU may consist of:
 - (a) Collaborative Research
 - This MOU provides provision to prepare and submit proposals to funding agencies for collaborative research. The collaborative research is based on the strengths of both parties that agree to provide resources for collaborative research with mutual consent and prior discussions.



- The MOU enables both parties to be responsible for successful completion of funded project and conversion of project outcomes to business model
- The MOU enables both parties to own IPRs with mutual consent and conversion of IPR to business model

The MOU enable both parties to promote R&D outcomes for societal benefit through publications and entrepreneurship promotion. Further The Department anticipate the following forms of cooperation:

(b) Incubation and Entrepreneurship

- ISETILAB will setup a Research innovation centre at the Department of Studies and Research in Business Administration Tumkur University, Tumkur with the intension of collaboration in design, development and commercialization of new products.
- ISETILAB shall provide support for selection of startups, mentoring and guidance to the startups incubated at Department of MBA.
- ISETILAB shall provide support for outreach, investor connects and event management, all event expenses shall be borne by ISETILAB, VKF and INFOPACE Management Pvt Ltd.
- ISETILAB shall provide pre-due technology diligence services; Technical & Business Mentoring ,Coaching and Management Support in the Analytics of Research , Market research, Legal and Financial Management & Accounting support, besides Workshops of competency building objectives for Department of MBA shortlisted start-ups
- The MOU enables both parties to examine and explore future possibilities of working together with respect to
 - (a) Joint evaluation of startup investment opportunities.
 - (b) Joint publicity of each other's activities.

- Entrepreneurship programs, Ideathon/ Bootcamps
- Lectures by the experts of all the three the parties for mutual benefit
- Co-Incubation of Startups
- Joint Product Development Program
- Entrepreneurship Development Programs for faculties and students
- Mentorship Programs
- Internship for the students



- Facilitation of translational research and development of entrepreneurships
 - Ideation / Boot camps for students
 - Student projects
 - Value added courses
 - Skill Development Program
 - IPR and patents
 - Organizing seminar, workshop, conferences
 - Centre of excellence in specific domains
 - Assisting in venture capital, angel fund
 - Exchange of members of the technical-administrative staff for skill enhancement
 - Participation in seminars and academic meetings
 - Soft landing and Market entry support
 - Exchange of students and staffs for the purpose of knowledge sharing.
 - The MOU enables both parties to carry out training for both internal and external students without any financial implication on the university..
 - The resources required for training will be provided by ISETILAB and the training will be conducted utilizing existing infrastructure at institution premises.
 - The MOU enables for joint consultancy work in commercial basis and there will be involvement of student, staff members from both department of MBA to work on consultancy projects
 - Organising seminar, workshop, conferences and establishment of centre of excellence in specific domains will be carried out with mutual consent as part of this MOU.
 - Development of products for commercialization will be one of the initiatives of this MOU. Both parties agree to have mutual discussion on investment and commercials involved in product development.
- (h) Both the parties shall maintain confidentiality with respect to any confidential information of respective parties and confidential information in connection to the respective projects under this MoU. If required, Parties may enter into confidentiality agreements as per the requirements of specific or respective projects/programmes under this MoU.
- (i) Both parties hereby undertake to abide the respective law of the land with



respect to this MoU, and terms and conditions of the agreement/s which might be entered upon under this MoU. Approval/s or / clearance/s from statutory authorities if any, shall be obtained by the respective parties where ever applicable.

(j) Relationship between the Parties:

This Memorandum of Understanding (MoU) is intended solely as a MoU and no partnership, joint venture, employment agency, franchise, or other form of agreement or relationship is intended. It is specifically understood between the Parties that the relationship between the parties contemplated under this MoU is strictly on principal to principal basis. Nothing in this MoU shall be construed to the employees/representatives/students of one Party to be construed as the employees /representatives /students of the other party. However both parties shall ensure the following:

- i. Both Parties shall see to it that the respective students and employees engaged under this MoU shall strictly follow the disciplinary protocols and be professional in their conduct towards each other.
- ii. Both parties shall see to it that "Safety and Security" of the respective employees/students engaged under this MoU be ensured .

3. Term of the MoU:

- (a) This Memorandum of Understanding shall be valid and effective after approval of the terms and conditions of the agreement by the appropriate authorities of all the parties.

It will remain valid and effective for a period of Five years from 24.6.2022 to 23.6.2027. There after the parties to this MoU are at liberty to review the period of this MoU by mutual consent for any further period, one month before the expiry of the term vide a fresh MoU.

- (b) This MoU may be treated as terminated / cancelled / withdrawn by either parties of MoU for any valid reason with 3 month/s prior notice to the other party.

4. Dispute resolution:

Notwithstanding anything contained in any other statute for the time being in



force, if any genuine dispute arises between the parties in the discharge of their respective responsibilities and obligations under this MoU and in case such dispute is not settled amicably between the parties, it shall be referred to Director of the First party & chairperson of the Second Party for arbitration they shall jointly appoint or nominate an arbitrator as per the procedures in vogue for resolving of the said dispute and the decision of said Arbitrator shall be final as far as the dispute is concerned and the parties are bound by that decision.

In WITNESS WHERE OF the parties hereby have executed this MoU on 24th June 2022 SIGNED IN DUPLICATE

This MOU is executed in duplicate with each copy being an official version of the agreement and having equal legal validity. By signing below, the parties, acting by their duly authorized officers, have caused this Memorandum of understanding to be executed, effective as of the day and year first above written.

For TUMKUR UNIVERSITY



REGISTRAR
Registrar
Tumkur University
Tumkur

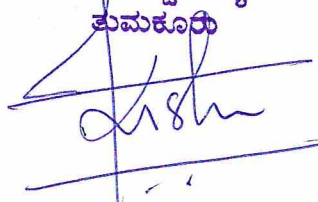
For iSETiLAB INCUBATOR
FOUNDATION


M.S.JAYACHANDRA ARADHYA
DIRECTOR



In presence of witness

1. 
ಉಪಕುಲಸಚಿವರು
(ಸಾಮಾನ್ಯ ವಿಭಾಗ)
ತುಮಕೂರು ವಿಶ್ವವಿದ್ಯಾನಿಲಯ

2. 
ತುಮಕೂರು



