



MEMORANDUM OF UNDERSTANDING (MOU)
BETWEEN
AIC-PINNACLE ENTREPRENEURSHIP FORUM (AIC-PEF), PUNE
AND
INSTITUTE OF INDUSTRIAL AND COMPUTER MANAGEMENT AND
RESEARCH



SEPTEMBER 13, 2019

This MOU is entered on the 14th day of September 2019 between AIC-Pinnacle Entrepreneurship Forum, Pune (herein after called AIC-Pinnacle), situated at Pune (Maharashtra), a Section 8, Not-for-profit legal entity formed as per the Companies Act 2013 under the Ministry of Corporate Affairs, Government of India with the purpose of supporting and promoting entrepreneurship, innovation, and creation of start-ups in India.

And

Audyogik Tantra Shikshan Sanstha's (A.T.S.S.), Institute Of Industrial And Computer Management And Research, Nigadi, Pune. (Herein after called IICMR). IICMR is a top Computer Application and Management Institute in the state of Maharashtra established in 2002. The Institute strongly believes that world-class education is the stepping-stone to progress. With a longstanding commitment towards quality teaching and learning, the Institute has nurtured values that go into the making of successful careers. The Institute believes in Student Centric approach where the overall development of the students is given prime most importance. Deep rooted commitment towards education, strong social sense and focus on creating responsible citizen is the guiding pillar of the institute. The institute has been working with consistency and sincerity towards its long term vision and mission. In this journey the institute has always believed in consolidation than expansion and consistency in work than one time achievement.

(AIC-Pinnacle and IICMR collectively referred to as the "Parties" and individually as the "Party").

1. Objectives of the MOU

Foster cooperation and in entrepreneurship training, start-up creation, and innovation development for social and economic development of India. Both parties will encourage the following activities:

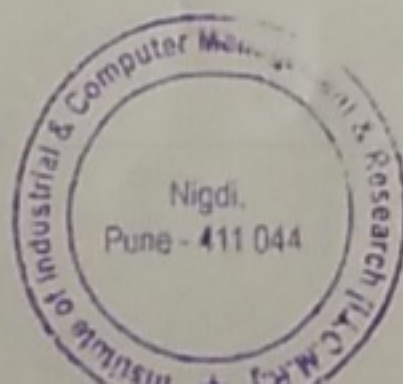
- a) Joint training programs to support entrepreneurs
- b) Strengthen the Research, Innovation and Entrepreneurs culture in IICMR administration, faculty, students and alumni.
- c) Joint initiatives to promote start-ups among students, alumni and faculty
- d) Providing access to infrastructure and resources to students, entrepreneurs, and start-ups
- e) Sharing of information, resources, and network access to support start-up ecosystem development

2. Proposed Modes of Collaboration

- a) The Parties agree to collaborate and jointly deliver education, training, awareness camp, FDP and skilling programs that help innovators, entrepreneurs, technologists, executives, and start-ups to develop their ideas, launch their products, and accelerate the growth of their companies.
- b) Both the parties will identify and jointly apply for government grant funding under different schemes by writing joint proposals to various funding agencies like CSR, DST, RGSTC, MSME, BIRAC etc.
- c) Any other appropriate mode of interaction agreed upon between AIC-Pinnacle and IICMR.

3. Terms and Conditions

- a) AIC Pinnacle will require IICMR provide 40 seater space with the required Infrastructure for incubates in campus with cubicles, computer machines with internet facilities.



- b) Entrepreneurship training and faculty entrepreneurship development courses provided to IICMR by AIC-Pinnacle will be based on terms mutually agreed by both the parties.
- c) Use of infrastructure and facilities and labs by AIC-Pinnacle and its entrepreneurs will be allowed for limited time period, as per availability, AIC-Pinnacle's incubation and maker's space will be available for IICMR incubatees with prior approval.
- d) IICMR give easily asses to incubation space to AIC-Pinnacle recommend Incubatee/startups. One incubated startup get maximum 3 seats in incubation space. There is no need of any formalities for incubatees, those are already incubated with AIC-Pinnacle prior to MoU.
- e) AIC-Pinnacle will organize events like Idea Competition, Innovation awards, Project Competition, Conference, courses, training and workshops in association IICMR to promote innovation and entrepreneurship, IICMR will provide space, operational logistics and support with recruiting faculty, students and entrepreneurs for events, programs and courses.
- f) One entrepreneurship awareness camp and one 3 day startup boot camp once annually will be organized. Also, annual startup festival and startup internship fair will be organized. AIC-Pinnacle will be the implementation partner of these events.
- g) Revenue generated through organizing different events, program, courses funds received through joint proposals to government/non-government funding agencies, also revenue through incubated startups in IICMR campus will be shared among both the parties as per the condition which will be set before proceeding to actual implementation of the above mentioned cases.
- h) AIC-Pinnacle will provide support for commercialization of prototypes/projects/patents/products developed under incubated startups in IICMR Campus.
- i) IICMR will provide one or two single point of contact (SPOC) person for management and class 3 or class 4 person for security and cleaning maintenance.
- j) AIC-Pinnacle will provide operational guidance and support in terms of developing the strategies and programs for identification of start-ups, launching of programs, hiring of staff, measuring of performance, complying with the government grant agency requirements, etc.
- k) AIC-Pinnacle will support Incubated Startups for extensive access of industry network, investor and corporates also where possible and applicable access will be provided to international programs and startups
- l) Both parties shall work to help bridge the gap between academia and industry and contribute to the development of an effective business incubation process and its related education ecosystem.
- m) This MOU may be renewed by mutual written agreement of AIC-Pinnacle and IICMR at any time.
- n) MOU will be valid for next 5 years from date of signing, Both AIC-Pinnacle and IICMR shall have the right to terminate this MOU upon 90 days prior notice to the other parties

4. Confidentiality

- a) AIC-Pinnacle and IICMR agree to hold in confidence all information/data which is obtained from either institute or created during the performance of the MOU and will not disclose the same to any third party without written consent of the other institute.



- b) The above confidential clause under this MOU excludes the information/data possessed by either institute before entering into this MOU or independently developed and/or information already available through public domain

5. Duration of MOU

This MoU, unless extended by written mutual consent of the institutes, shall expire in five years after the effective date specified in the opening paragraph

6. Coordinators

Both Institutes will designate persons who will have responsibility for coordination and implementation of this agreement

7. Intellectual Property

- a) The intellectual property rights (IPR) that arise as a result of joint research and collaborative activity under the agreement will be worked out on case by case basis.
- b) All intellectual property held by a Party prior to entering into this MoU or disclosed or introduced in connection with this MoU and all materials in which such intellectual property is held, disclosed or introduced shall remain the property of the Party introducing or disclosing it. Any intellectual property created, developed, invented in any manner whatsoever shall be the property of IICMR and AIC-Pinnacle agrees and accepts to execute all necessary document in this regard.
- c) Nothing in this MoU shall be construed as a license or transfer or an obligation to enter into any further agreement with respect to any intellectual property currently licensed to or belonging to either Party.

8. Miscellaneous

- a) All conditions, changes, erasures, amendments, waivers, etc. shall only be in writing, duly executed by all parties
- b) Neither parties may assign any part of the whole of this MoU or any rights hereunder, without the written permission of the other party
- c) This MOU sets forth the entire agreement and understanding between the parties with respect to the subject matter hereof and merges all discussions and negotiations between them prior to such execution.

9. Representation to the Public

- a) Neither of the Parties shall use the name or logo of the other for any purpose whether in relation to any advertisement or other form of publicity without obtaining the prior written consent of the other Party.
- b) Notwithstanding the generality of the above, the Parties may notify third parties of the fact that this MoU is in effect.
- c) The provisions of this Article will not apply to information in the public domain; information in the possession of the receiving Party prior to the disclosure of the information; information which is independently developed by the receiving Party; information required to be released by law; and information which is rightfully received by receiving Party from third parties without any breach of confidentiality obligations.



10. Dispute Resolution

Any disputes arising under or in connection with this MoU which cannot be resolved by amicable discussions between the Parties shall be referred to CEO of AIC Pinnacle Entrepreneurship forum for resolution. AIC-Pinnacle CEO decision will be final and binding in the matters of dispute resolution.

11. Governing Laws

In respect to its performance in India, this MoU is shall be governed by and construed in accordance with the laws of the city of Pune, India and applicable Indian laws

12. Amendments

This MoU may be amended and supplemented in writing at any time through Addendum as decided and agreed by mutual written consent of the Parties.

IN WITNESS whereof the Parties hereto have caused this MoU to be duly executed and the day and year first above mentioned.

13. Signed in Duplicate

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

Signed by for and on behalf of
**Institute of Industrial and Computer
Management and Research**

By: Abhay Kulkarni
Dr. Abhay Kulkarni

DIRECTOR
Principal, IICMR
**Institute of Industrial & Computer
Management & Research [I.I.C.M.R.]**
Nigdi, Pune - 411 044

Witness (Name & Address)

1. Abhishek

2. Abhinav



Signed by for and on behalf of
AIC-Pinnacle Entrepreneurship Forum

By: Jeet Vijay
JEET VIJAY

CEO, Pinnacle Entrepreneurship Forum

Witness (Name & Address)

1. Abhishek

2. Abhinav