

MEMORANDUM OF UNDERSTANDING
(for Academic/R&D Strategic Partners of TechEx.in)

This Memorandum of Understanding is made on the 19th day of March 2024.

BETWEEN

Guru Nanak Khalsa College of Arts, Science and Commerce (Autonomous), NP Marg, Matunga East, Mumbai, hereinafter referred to as **Khalsa College** and being represented by **Dr. Ratna Sharma, in-charge principal**

AND

Entrepreneurship Development Center, an Indian Non-profit Company registered under section 8 of The Companies Act- 1956, having its registered office at 100, NCL Innovation Park, CSIR-NCL Campus, Dr. Homi Bhabha Road, Pune-411008, Maharashtra, India, hereinafter referred to as **Venture Center**, which expression shall unless repugnant to context include its successors, executors and assignees,

Both hereinafter referred to as the "Parties" collectively, or "Party" individually.

1. PREAMBLE

WHEREAS Venture Center is a non-profit technology business incubator (TBI) hosted by CSIR-National Chemical Laboratory, Pune specializing in science and technology based startups in a wide array of market sectors and scientific disciplines. Venture Center is a TBI created under a scheme of CSIR (Government of India), approved by DST-NSTEDB (MoS&T, Govt of India). Venture Center is recognized as a NIDHI-Center of Excellence by DST-NSTEDB. Venture Center is also a BIRAC (Department of Biotechnology, Govt of India) supported bioincubator that is nurturing several biotech/biomed startups and innovators. BIRAC has selected Venture Center to host the BIRAC Regional Bioinnovation Center and the Center for Biopharma Analysis. Venture Center has been awarded the National Award for Technology Business Incubators from the President of India on 11 May 2016, the AABI (Asian) Incubator of the Year 2018 and National Entrepreneurship Award under the Ecosystem Builder Category 2019 and National Award for best Incubator for nurturing IP 2021-22.

WHEREAS Venture Center has formed a technology transfer hub - TechEx.in with support from the National Biopharma Mission (NBM) – an initiative of Biotechnology

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Industry Research Assistance Council (BIRAC) and Department of Biotechnology (Government of India), to help and assist inventors and technology developers seek formal IP protection, market their technologies, help technology developers and technology commercialization entities find each other, forge partnerships and advance the technology closer to the market in a win-win partnership.

WHEREAS **Khalsa College** has plans to strengthen its innovation promotion, IP protection and technology commercialization capabilities and has expressed an interest in engaging with partners with complementing activities and interests.

WHEREAS, given the commonality of objectives, Venture Center has agreed to make accessible its various TechEx.in services to **Khalsa College** as mentioned in Appendix 1.

Given the complementarities of their objectives and aligned interests, the Parties therefore decided to enter into a MoU to secure those objectives by mutual cooperation.

2. INTERPRETATION AND DEFINITIONS

Subject to the context hereof the following words and expressions shall be construed and interpreted so as to have the following meaning.

- 2.1 **Effective Date:** shall mean the date of signing of this agreement by both parties.
- 2.2 **Technology:** shall mean **Khalsa College** technical knowhow, technical knowledge and information, and/or patents and patent applications.
- 2.3 **IP:** Intellectual Property shall mean Knowhow, confidential information, Patents, trademarks, Industrial Designs and IC Layout Designs and Copyrights if any.

3. TERM OF MOU

- 3.1 This MoU shall remain in force for a period 12 months from the Effective date.
- 3.2 The term of the MoU as specified in 3.1 may be extended to such further terms as mutually decided by the parties in consultation with each other.

4. SCOPE OF MOU

- 4.1 Venture Center agrees to partner with **Khalsa College** and **Khalsa College** agrees to accept Venture Center as a partner.
- 4.2 Both Venture Center and **Khalsa College** agree to designate one nodal person from each side to coordinate and facilitate implementation of this MoU. On behalf of

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Private & Confidential

Khalsa College, Dr. Kavita Pandey, Assistant Prof & Head, Dept of FYIC Bioanalytical Sciences will be the nodal person as point of contact. On behalf of Venture Center, Dr. Kavita Parekh will be the nodal person as point of contact. The relationship under this MoU shall be mutually non-exclusive.

4.3 Responsibilities of Venture Center

- 4.3.1 Venture Center agrees to invite **Khalsa College** for all the open Talks, seminars and events.
- 4.3.2 Venture Center will arrange and announce free of cost mentoring and advisory clinics open to all its Strategic Partners including the **Khalsa College**. The mentoring clinics will be held roughly once a month. **Khalsa College** will be required to sign up for the above clinics and book the slots on a first come as per availability.
- 4.3.3 Venture Center agrees to make accessible discounted TechEx.in services (as listed in the Appendix 1) to **Khalsa College** subject to a) availability, b) **Khalsa College** agreeing to all terms & conditions applicable to specific services and c) payment of applicable fees. The **Khalsa College** may or may not choose to avail of these services as per requirement and as allowed by its rules.
- 4.3.4 Venture Center will provide access to occasional funding support for patent filing and/or tech transfer training announced by NBM-BIRAC as and when available.

4.4 Responsibilities of Khalsa College

- 4.4.1 **Khalsa College** shall identify a single point contact at **Khalsa College**
- 4.4.2 **Khalsa College** shall acknowledge and credit Venture Center (a registered Service mark of Entrepreneurship Development Center) as Innovation Management Support provided by TechEx.in, the RTTO supported by Venture Center and National Biopharma Mission wherever applicable.
- 4.4.3 In order to reduce any misunderstandings or duplication of work, the **Khalsa College** shall inform Venture Center of any parallel efforts by other partners/ service providers with regards to services offered by Venture Center.

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4.5 Each Party will be responsible for its own costs in connection with all matters relating to collaborations under this MOU

5. CONFIDENTIALITY

5.1 Parties shall initiate discussions by sharing non-confidential information first

5.2 Venture Center shall at all time act with the utmost good faith and a spirit of cooperation and shall ensure that confidential information if any disclosed to it by the **Khalsa College** will be kept confidential

6. NON-SOLICITATION

Khalsa College agrees that during the period of this MoU and 6 months after that, it will not hire, contract or take away or cause to be hired, contracted or taken away any employee or independent contractor of Venture Center

7. AMENDMENTS

7.1 This MoU is the sole repository of the mutually agreed covenants between the parties. The MoU may be amended by mutual consent and the amendments shall be applicable from the date of such amendments unless agreed to contrary.

7.2 Any matter not provided for in this MoU may be discussed and any agreement on such matter may be added in this MoU as addendum by reducing such agreement in writing. Any such addendum shall be deemed to be an integral part of the MoU.

8. TERMINATION

The parties have the option to withdraw from any or all areas of cooperation covered by this MoU by giving a notice of not less than 10 days in writing to the other party, informing the cause(s) for termination. However, the provisions of confidentiality shall bind both parties.

9. NOTICES

The parties establish the following contact addresses for the provision of serving notices under this MoU:

For **Khalsa College**

Name: Dr. Ratna Sharma

Phone: +91 7045705425

Email: ratna.sharma@gnkhalsa.edu.in

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For Venture Center
COO & General Manager
Entrepreneurship Development Center
Venture Center, 100, NCL Innovation Park,
Dr. Homi Bhabha Road, Pune - 411008
Email: gm@venturecenter.co.in

10. INDEMNIFICATION

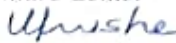
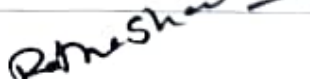
Each Party shall indemnify, defend and hold harmless the other Party, its officers, agents, volunteers, contractors, and employees from any and all liability, loss, expense (including reasonable attorneys' fees and other defense costs), or claims imposed for damages of any nature whatsoever, including but not limited to, bodily injury, death, personal injury, or property damage arising out of willful misconduct or gross negligent acts or omissions on the part of the Party's own officers, agents, contractors, or employees under or in connection with any obligation under this MOU Agreement. This indemnity shall survive termination of this MOU Agreement.

11. RESOLUTION OF DISPUTES

The Parties will attempt in good faith to resolve any dispute or claim arising out of or in relation to this MOU or the subject matter hereof through consultation and negotiation in good faith in a spirit of mutual cooperation. Such matters will be initially addressed by the Nodal officers of each party who shall use reasonable efforts to attempt to resolve the dispute through good faith negotiations. If they fail to resolve the dispute within thirty (30) days after either party notifies the other of the dispute, then the matter will be escalated to the Directors/Heads of Organizations or their designees of each party for resolution and in the event of any persistent disagreement; the parties shall appoint neutral and otherwise qualified third party mediator. The mediator fees shall be shared equally between both parties.

12. NO LIABILITIES

Neither party shall make a claim against or be liable to, the other party or its affiliates or agents for any damages, including (without limitation) lost profits or injury to business reputation, resulting from the continuation or abandonment of negotiations.

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13. GOVERNING LAW

13.1 The validity, construction and performance of this MOU and the rights and obligations of the Parties hereunder shall be governed by and interpreted in accordance with the laws of the Union of India applicable to contracts made and to be wholly performed within India, without giving effect to any principles of conflict of law provisions thereof.

13.2 The Parties hereto unequivocally and expressly agree that any disputes or differences arising out of or in relation to this MOU, including the interpretation thereof, shall be subject to the exclusive jurisdiction of the courts of Pune only.

14. FORCE MAJEURE

Neither party shall be held responsible for non-fulfillment of their respective obligations 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, strike, lockouts, epidemics, riots, civil commotion, etc. provided on the occurrence and cessation of any such events, the party affected thereby shall give a notice in writing to the other party within one week of such occurrence or cessation. If the force majeure conditions continued beyond one month, the parties shall then mutually decide about the future course of action.

15. HEADINGS

The section headings contained in this Agreement are set forth for the convenience of the parties only, do not form a part of this Agreement and are not to be considered a part hereof for the purpose of construction or interpretation hereof, or otherwise.

16. ENTIRE AGREEMENT

This Agreement, together with any other materials referenced in or expressly made a part of the Agreement, constitutes the final and entire Agreement between Venture Center and **Khalsa College** and supersedes all prior and contemporary agreements, oral or written.

17. NO WAIVER OR ASSIGNMENT

The failure of either party to exercise any of its rights under this Agreement for a breach thereof shall not be deemed to be a waiver of such rights, and no waiver by

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either party, whether written or oral, express or implied, of any rights under or arising from this Agreement shall be binding on any subsequent occasion; and no concession by either party shall be treated as an implied modification of the Agreement unless specifically agreed in writing. This Agreement, or any part thereof, may not be assigned or transferred without the prior written consent of the other party.

18. SEVERABILITY

If any provision hereof is held unenforceable or void, the remaining provisions shall be enforced in accordance with their terms.

In witness whereof, the parties hereto have caused their authorized representatives to sign this Memorandum of Understanding on the date mentioned hereinabove.

For and on-behalf of Venture Center

For and on-behalf of **Khalsa College**

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Ratna Sharma

Dr Manisha Premnath, COO & GM
Venture Center,
100, NCL Innovation Park,
Dr. Homi Bhabha Road,
Pune - 411008.
Phone: +91-9172232215
Email: gm@venturecenter.co.in

Dr. Ratna Sharma
Professor & HOD, Hindi Dept.
Guru Nanak Khalsa College of Arts, Science and
Commerce (Autonomous),
NP Marg, Matunga East, Mumbai
Phone: +917045705425
Email: ratna.sharma@gkhalsa.edu.in.

Witnesses:

Witnesses:

1.

1. *K. Pandey* Dr. Kavita Pandey (SPOC)

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2. *Amber* Dr. Surekha Gupta

Date:

Place: Pune

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APPENDIX- 1

TechEx.in services relevant to Khalsa College and the terms at which they shall be available:

Khalsa College will be able to avail of services of TechEx.in at the following deep discount:

Category	Description	Discount
Strategic Partners	Applicable on all TechEx.in services	30%

List of TechEx.in services: (More information latest Term Sheet, please see <http://www.techex.in/services/>)

- Designing and drafting institutional policies for innovation management
- IP protection and data management
- Agreement structuring and drafting
- Technology marketing and lead management
- Technology transfer-deal structuring, IP valuation and contract management
- Spin off and new venture creation
- IP Analytics: reports and opinions
- Technology and IP audits and due diligence
- Awareness & training for faculties, inventors, students etc.
- Training of in-house IP/IT staff
- Any other technology and innovation management services announced by TechEx.in.

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