

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

₹. 100



ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ తెలంగాణ TELANGANA

A. Rajesh Kumar
A. RAJESH KUMAR

AS 777375

Sl.No. 15165 DT: 26-09-2022 100/-

Sold to T. Kiran Kumar

LICENCED STAMP VENDOR
L. No.15-17-018/2011. R.L.No.15-17-061/2020
H.No.7-121, Beside Sub-Registrar Office
Chetkesar (V & M) M. M. Dist 501- 301
Cell: 9393366650, 9392134425

S/o. W/o. D/o. T. Ram Shankar

MEMORANDUM OF UNDERSTANDING

For Whom Sreenidhi Institute of Science and Technology

Sreenidhi Institute of Science and Technology

to us

IBS GLOBAL
And
SNIST

on Monday, September 26th 2022

IBS GLOBAL

IBS GLOBAL (herein referred to as IBS) is an international innovation and technology products, services, and consulting company setup with a vision - to build innovation ecosystems and nurture the innovators and start-ups globally. IBS makes constant efforts towards serving the innovators, start-ups, entrepreneurs, and innovation catalysts to foster an inclusive innovation ecosystem with global approach.

SNIST

Sreenidhi Institute of Science and Technology, (herein after referred as SNIST), is a premier Technical Engineering College and affiliated to Jawaharlal Nehru Technical University, Hyderabad located at Yamanampet, Medchal-Malkajgiri District, Hyderabad-501 301.

Purpose of MoU

This Memorandum of Understanding (MoU) sets for the terms and understanding between IBS GLOBAL and SNIST is to make a collective effort to create an innovation ecosystem

and mentor, train, up-skill, advice and promote the SNIST based start-ups, innovators and entrepreneurs and conducting various programs pertaining to scaling of student ideas.

The broad objectives of the MoU are:

- To facilitate a collaborative exchange of ideas and knowledge between the parties to create innovation and entrepreneurial ecosystem at SNIST to cater to the Innovators of SNIST with continual improvement and needed change.
- To strategize and execute various programs and events on scaling the ideas of SNIST students and innovators
- To make a deep and perceptible impact of innovation at SNIST and in the State of Telangana.
- To establish SNIST as an Academic Innovation Hub, in promoting Innovation & Entrepreneurship in the state of Telangana.
- Promoting the SNIST innovations and start-ups globally
- Facilitating the establishment of SNIST start-ups in Europe.

AND NOW, THEREFORE, the Parties agree to enter this non-binding MoU as per the following terms and conditions:

The two institutions herewith agree to:

IBS, in partnership with SNIST, will strategize and conduct programs to promote Innovation and Entrepreneurship culture in the state of Telangana

- IBS and SNIST will complement each other in the efforts of diffusing the concept of innovation in the state of Telangana
- IBS and SNIST will work towards scaling potential student ideas of the university, into prototypes, MVP, and explore Market Access through pre-incubation/incubation program
- IBS and SNIST will create a pool of expert mentors and relevant stakeholders to support Innovators/Start-ups from SNIST.
- IBS and SNIST in mutual consultation will organize demo days for Innovators (SNIST students and innovators of Telangana)
- SNIST will provide the required infrastructure facilities (including accommodation) as and when needed to conduct workshops/sessions/seminars, and for innovators (SNIST students and innovators) to work on their prototype/product development
- SNIST will extend the knowledge of renowned professors at the institution in the form of Technical Mentorship to support innovators (SNIST students)

- To explore funding/grant/prototyping opportunities to Innovators and Start-ups
- IBS will facilitate potential student innovators of SNIST to exhibit/showcase their innovations at various global exhibitions enhancing the reputation and credibility of the SNIST.
- The above MoU shall be valid for a period of 3 years from the date of entering the MoU.

TERM AND TERMINATION

Term - This MOU shall become effective as of the Effective Date and shall be effective for **Three (03)** years from the Effective Date, unless both Parties agree to extend the MOU in writing or unless terminated earlier by either Party under Section 2.2 of this Agreement.

Termination of this MOU - Either Party may terminate this MOU upon Thirty (30) days' written notice to the other Party. However, in the event of such termination by either party the ongoing projects/activities concerned with this MoU, shall not be affected adversely.

CONFIDENTIALITY, PUBLICATIONS AND PUBLICITY

Nondisclosure and Non-use Obligations - At all times during the term of this MOU and additionally for a period of three (03) years following termination or expiration hereof, each Party shall, and shall cause its officers, directors, employees and agents, to not disclose and not use any Confidential Information provided or otherwise made known to it by the other Party, except to the extent such disclosure or use is permitted by the terms of this MOU or is reasonably necessary for the performance of this MOU.

Confidential Information - All information, whether in oral, written, graphic, electronic or other form (including copies thereof), including, but not limited to, information, data, formulas, processes, product ideas, know-how, a sample or model, that is disclosed by or on behalf of a Party (the "Disclosing Party") to the other Party (the "Receiving Party") under this Agreement, shall be deemed to be "Confidential Information". For purposes of this MOU, "Confidential Information" means any and all any and all information or material of a Party, including but not limited to the terms of this MOU, know-how, product dossier, patent (whether application or granted), trademarks, intellectual property (whether or not protectable), academic and administrative procedures/ practices, students /faculty, contractors etc., data/details., technical, scientific, regulatory or business strategy, plans and information or other activity of either Party that is disclosed to the other Party in connection with this MOU in writing or in any form or media (or orally or visually) whether or not marked confidential. Notwithstanding the foregoing, Confidential Information shall not include any information that:

is or becomes part of the public domain through no wrongful act, fault or negligence on the part of the receiving Party;

is available from other sources who are not under any obligation of confidentiality with respect to the information;

has been made available by the providing Party to others without any obligation of confidentiality;

is already in the possession of the receiving Party at the time of disclosure, as evidenced by documentation or other competent evidence; or

has been independently developed by or for the receiving Party without reference to the providing Party's Confidential Information, as evidenced by documentation or other competent evidence.

Publications – Each Party shall be free to publish reports/articles etc., by giving due credits and acknowledgement towards the contribution of the other Party and the authorship rights shall apply based on the contributions of the Parties.

Return of Confidential Information – All copies of the information, except one copy for legal archive, shall be returned to the original owner of the Information within 30 days of expiration or termination of this MoU.

REPRESENTATION

Each Party hereby represents and warrants to the other Party that (a) it has the requisite power and authority to enter into this MOU and to perform according to its terms, and that the official signing this MOU has the authority to do so; (b) the execution, delivery and performance by the Party of this MOU do not and will not contravene or conflict with the governing documents of the Party or any applicable laws, or constitute a default in any material respect under any agreement or instrument to which the Party is a party; and (c) it is financially able to satisfy all funding commitments made in any joint activities.

GOVERNING LAW AND DISPUTE RESOLUTION

This Agreement shall be interpreted and enforced in accordance with the laws of India, without regards to the conflict of law provisions, exclusively by the courts of competent jurisdiction at Hyderabad. Any dispute arising out of or in connection with this Agreement shall be resolved amicably between the Parties within 30 days, failing which such dispute shall be referred to arbitration under the Arbitration and Conciliation Act, 1996, and Rules made thereunder, and its modifications, amendments and re-enactments thereof. The venue of arbitration shall be Hyderabad. The language of the arbitration shall be English.

MISCELLANEOUS

Waiver - No failure or delay on the part of either party in exercising any right, power or privilege under this MoU will operate as waiver thereof, nor will any single or partial exercise of any such right, power or privilege operate as a waiver of any subsequent exercise thereof.

Non-Solicitation- IBS and SNIST agree that during the subsistence of this MoU and after termination, for a period up to 2 (two) years, either party shall not employ any of the members of the other party or solicit for employment in any other Institutes.

Notices - All notices under this MoU shall be in writing and shall be deemed to be given when personally delivered or when sent by confirmed e-mail or when sent by post to the address of the party set out in this MoU.

Independent Contractors - The relationship of the Parties is that of independent contractors and not agents of each other or joint ventures or partners, regardless of whether either or both Parties establish an office in the headquarters of the other Party. Each Party shall maintain sole and exclusive control over its personnel and operations. Neither Party shall have the power to bind or obligate the other Party in any manner.

Entire MoU - This MoU constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior oral or written agreements, understanding, negotiations and discussions between the Parties pertaining to such subject matter.

Severability - In the event that any provision of this MoU is deemed illegal, invalid or unenforceable under present or future laws, it shall be ineffective to the extent of such invalidity, illegality or unenforceability without affecting in any way the remaining provisions or conditions of this MoU. The Parties shall remain legally bound by the remaining terms of this MoU and shall strive to reform the MoU in a manner consistent with the original intent of the Parties.

Force-majeure - If at any time during the existence of this MoU, either party is unable to perform whole or in part any of its obligations because of war, hostility, military operations of any character, acts of Government, sabotage, fire, floods, explosions, epidemics, strikes and any other matter which are beyond human control, then the date of any obligation under this MoU shall be postponed during the time for which such circumstances are operative.

IN WITNESS WHEREOF the parties executed, on the day and year first herein above written and signed by their duly authorized officers, in duplicate with each copy being the official version having equal legal validity and agrees to the terms given above.

Signed and delivered on behalf of

IBS Global

Signature: V. Raman Teja Venigalla

Name: Mr. Raman Teja Venigalla

Title: Chief Technology Officer

Date: September 26th 2022

Signed and delivered on behalf of

SNIST

Signature: [Signature]
DIRECTOR

Name: Sreenidhi Institute of Sciences and Technology
Hyderabad-501301.

Title: Principal

Date: September 26th 2022

Witnesses (Signature, name, address & date):

1. Dr. Shreuti Bhargava Choubey [Signature]
26/9/2022

2. Mr. T. Kiran [Signature]
26/9/2022

