

## MEMORANDUM OF ASSOCIATION

This Memorandum of Association (MoA) made and entered into on this 12 Nov 2022 by and between;

**Osmania Technology Business Incubator**, is an initiative of **OU Idea Labs Foundation** which has been incorporated as a Section 8 company, under the companies act of 2013

Incubation at Osmania Technology Business Incubator (Osmania TBI) is multi-disciplinary, across the sectors and open to all the innovative ideas that need support from the entrepreneurial community to leverage the networks, infrastructure and connections that help rapidly scale up the start-up operations. The **Osmania TBI**, having its address at # S1, 2nd Floor, Central Facilities for Research and Development (CFRD) Building, Osmania University, Hyderabad – 500007, Telangana, India (hereinafter referred to as '**First Party / OTBI**' which expression shall, unless repugnant to the subject and/or context hereof, shall mean and include its successors, administrators, nominated and legal assigns);

AND

**Sreenidhi Institute of Science and Technology–Hyderabad, ( SNIST)** is an **autonomous institute under JNTUH with its campus located at Yamnampet, Ghatkesar, Hyderabad – 501301, TS, represented by its Principal, Dr. T. Ch. Siva Reddy**, (Herein after referred to as '**Second Party**', which expression shall, unless repugnant to the subject and/or context hereof, shall mean and include its successors, administrators, nominated and legal assigns);

### Purpose:

The OTBI and **Sreenidhi Institute of Science and Technology** , through this MoA agree to extend their mutual co-operation in furtherance of the objective to support student entrepreneurs to co-create ecosystems that enable them to live up to their full economic potential.

OTBI and **SNIST** are each referred to as party and together as parties. AND WHEREAS

- **SNIST** was established **in the academic year 1997-98**
- **SNIST** has been on the forefront for education in (mention all the fields of Education provided by the Institution)
- **SNIST** is constantly looking at new developments and possibilities for promoting educational services, technological innovations, and industry specific training partners for the benefit of students.
- **SNIST** is keen for supporting and nourishing the basic spirit of innovation and enterprise and to encourage and support young entrepreneurs/ startups to develop new concepts, products and solutions for larger number of users/ wider geographies, jointly in its areas of interest.
- **OTBI** of Osmania University has been pioneer in the field of Innovation and Entrepreneurship providing services to start-ups incubated with OTBI.

**PRINCIPAL**  
Sreenidhi Institute of Science and Technology  
Yamnampet (V), Ghatkesar (M), Medchal  
Telangana State - 501 301.



- SNIST and OTBI recognizing the synergies in their focus areas, understanding the potential for developing Innovation, Start-up and R&D eco-system in Telangana.
- The participants in the activities of OTBI are referred to herein as incubates or entrepreneurs or start-up enthusiasts.

The Parties have decided to co-operate, promote and develop new enterprises in the relevant sectors by pooling their knowledge base, expertise, experience, facilities and network.

## IN WITNESS WHERE OF THE PARTIES HERETO HAVE AGREED, AS FOLLOWS


### 1. RESPONSIBILITIES:

#### A. Osmania TBI Responsibilities:

- I. Provision of space, facilities and infrastructure to incubates at nominal costs as approved by Board of Directors, OU Idea Labs Foundation;
- II. Selection and training of incubatees;
- III. Assisting incubatees to develop their ideas into proof of concept/ prototype/ field testing stage.
- IV. Assisting incubatees with:
  - Access to Finance, Marketing, Legal, HR, and other functions;
  - Setting up of demonstration units; and
  - Brand/ Business promotion.
- V. Engagement with the relevant organizations at the state, national and international levels;
- VI. Enable an exchange platform for understanding respective “best practices”;
- VII. Facilitating policy studies, round tables, workshops, etc. with a view to generate appropriate inputs & suggestions to the Government Agencies for the policy initiatives; and
- VIII. Other matters as may be mutually agreed.

#### B. SNIST Responsibilities

- Outline the areas in which it would like to assist OTBI
- Providing guidance and support for the new startups through:
  - Giving access to students resource, **in a convenient manner**
  - Knowledge support to Incubatee(s); and

  
**PRINCIPAL**  
Sreenidhi Institute of Science and Technology  
Yamnapet (V), Ghatkesar (M), Medchal (Dist),  
Telangana State - 501 301.

- Training, Mentoring and skill development in Innovation and Entrepreneurship to its students.
- Providing participating incubatees access to classrooms, laboratories, seminar halls, library, and other relevant resources;
- Other matters as may be mutually agreed.
- **Joint Responsibility:**
  - To organize and conduct collaborative events like awareness programs, seminars, workshops, training programs, pitching sessions, etc. **with out causing any inconvenience to the on going academic programes.**
  - Taking up pilot projects together or in partnership with others to show case, demonstrate and validate new technologies, concepts and solutions with a view to exploring suitability for introduction.
  - Sharing of specialized facilities
  - Scaling up of selected exceptional final year projects with a scope of product development, patent and/or technology transfer.

- **CONFIDENTIALITY**

**OTBI and other stakeholders to this MoA are all agreed not disclose at any time to any person any confidential information concerning the academic/administrative procedures/practices, faculty details /students data ,business, stakeholders/customers etc, to mention few, unless it is specifically permitted by the Parties .In this aspect both the parites further agreed to enter into a separate Non-Disclosure Agreement where ever required to support their activities under this MoA on case to case basis as this may also include third parties like entrepreneurs, industry partners, etc.**

- **SEVERABILITY**

**In the event of any one or more of the provisions contained in this Agreement being waived, modified or altered, none of the other provisions hereof shall in any way be affected or impaired thereby. If any of the provisions of this Agreement become invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.**

**Amendments: No amendments or modifications of this MoA shall be valid, unless evidenced in writing and duly signed by both the parties.**

 **PRINCIPAL**  
Institute of Science and Technology  
Office: Sreenidhi  
YAMAMPET Camp (V), Ghalakesar (M), Medchal (Dist)  
Medchal-Dist  
Telangana State - 501 301.

• NOTICES

Any notice required or permitted to be served on either of the parties by the other shall be in writing, duly addressed to the recipient shown below and may be sent by hand, registered post or e-mail;

<p><b>Osmania Technology Business Incubator</b>  <b>OU IDEA LABS FOUNDATION</b>                  Dr. Srinivasulu Chelmala                  In-charge Director                  # S1, 2nd Floor,                  Central Facilities for Research and Development (CFRD) Building,                  Osmania University,                  Hyderabad – 500007, Telangana, India                  Email: <a href="mailto:director.tbi@osmania.ac.in">director.tbi@osmania.ac.in</a></p>	<p><b>Institutions Receiving Address</b>   <b>Sreenidhi Institute of Science and Technology, Yamnampet, Ghatkesar, Hyderabad – 501301, TS.</b>                  Dr T Ch Sivareddy                  Principal                  Email: <a href="mailto:principal@sreenidhi.edu.in">principal@sreenidhi.edu.in</a></p>
---	---

• TERMS AND TERMINATION

- This MoA shall be initially valid for a period of one year from the date of signing and may be extended by mutual agreement of the parties.
- This MoA may be terminated at any time by the agreement of the parties with advance notice of 60 days.
- Either party may terminate this MoA with written notice of at least 30 days to the other party in the event that either party:
  - Interfaces with performing this MoA intentionally; or
  - Is declared insolvent; and
  - The other party fails to redress the default
- In the event of termination neither party shall have any liability, of whatsoever nature, to the other party arising from this MoA.
- **Further it is agreed that if there is no initiation/reasonable action on the objectives of the MoA ,before the 6 (six ) months of date of its execution, this MoA stands cancelled.**



**PRINCIPAL**  
 Sreenidhi Institute of Science and Technology  
 Yamnampet (V), Ghatkesar (M), Medchal (Dist)  
 Telangana State - 501 301.



## • FINANCIAL & CONTRACTUAL AGREEMENTS

The parties shall enter into separate agreement in writing for the specific technical and financial support activities in connection with this MoA.

These addendums will provide a detailed description of the role, rights and responsibilities, and, the financial contribution, if any of each party. Work plans and reporting requirements will be clearly outlined in these addendums.

## • RELATIONSHIP BETWEEN THE PARTIES

- This Agreement does not create any relationship between the parties of employer-employee or principal and agent or partnership.
- Nothing shall be deemed to constitute a joint venture partnership or formal business organization of any kind between the parties or so to constitute either party as the agent of the other.

## • INTELLECTUAL PROPERTY RIGHTS

- The Parties acknowledge that nothing in this MoA shall be construed as granting either Party any rights in the intellectual property and/or goodwill of the other.
- Ownership of research findings and intellectual property arising from the collaborative studies or researches shall be decided upon case to case basis through mutual agreement.

- **INDEMNIFICATION** :It is further discussed between the parties and agreed that OTBI shall defend and hold SNIST harmless from any claims, damages,suits which may file /occurs from the incubates or other concerned stakeholders of this Agreement, during/ in the course of execution of this MoA.

## • SETTLEMENT OF DISPUTES AND GOVERNING LAW

- This MoA is subject to the laws of India, **having Hyderabad and its adjacent RR Districts.**
- Any difference or dispute between the Parties concerning the interpretation and/or implementation and/or application of any of the provisions of this MoA shall be settled through mutual consultation and/or negotiations between the Parties.
- The MoA represents the mutual understanding of the parties and is not intended nor shall it be deemed to be legally binding or a contract and shall not give rise to any rights and/or liabilities under a contract.

IN WITNESS WHEREOF, the undersigned, being duly authorized by their respective organizations, sign MoA on **12th day of November, 2022,**  
**in duplicate and retained by both**




**PRINCIPAL**  
Sreenidhi Institute of Science and Technology  
Yamnampet (V), Ghatkesar (M), Medchal (Dist)  
Telangana State - 501 301.



the parties. The copy of the same, if used independently shall be treated as original and if jointly used treated as one.

For  
**OSMANIA TECHNOLOGY  
BUSINESS INCUBATOR**

  
(Signature)


Name: **Dr. Srinivasulu Chelmala**  
Title: **In-charge Director, OTBI**

Witness

Name: *Dr. R. Hafeez Basha*  
Title: *Incubation Manager*

For  
**Sreenidhi Institute of Science and  
Technology**



  
(Signature)  
Name: **Dr. T. Ch. Siva Reddy**  
Title: **Principal**  
**Sreenidhi Institute of Science and Technology**  
**Yamnampet (V), Ghatkesar (M), Medchal (Dist)**  
**Telangana State - 501 301.**

Witness

Name:  
Title: