

MEMORANDUM OF UNDERSTANDING

SREENIDHI INSTITUTE OF SCIENCE AND TECHNOLOGY



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And

**J.N. Government Polytechnic
Ramanthapur–Hyderabad**



Date: February 21, 2023

Memorandum of Understanding

This Memorandum of Understanding (MoU) made and entered into on this February 21, 2023 by and among the following two entities.

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)

AND

J.N.Government Polytechnic, Ramanthapur–Hyderabad, is an institute under AICTE with its campus located at 9GRH+V4G, Bapu Nagar Rd, Ramanthapur, Bapu Nagar, Amberpet, Hyderabad, Telangan- 500013, TS, represented by its Principal, Mr. A Vinay Kumar , (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);

And

1. WHEREAS Sreenidhi Institute of Science and Technology has been a pioneer in the field of Innovation and Entrepreneurship for the last 20+ years, focusing on Renewables, Smart Technologies, Smart Energy & including its applications in Agri and Allied Sectors and many more.
2. WHEREAS Second Party has been on the forefront for promoting innovative products, academics and services in the areas of agritech, medtech, edutech, social entrepreneur and many more sectors
3. WHEREAS Second Party is constantly looking at new developments and possibilities for promoting new digital technology products and solutions which helps in making IoT enabled technological solutions.
4. WHEREAS Second Party is also keen for supporting and nourishing the basic spirit of innovation and enterprise and encourage and support other young entrepreneurs/ startups to expand the use of their concept to larger number of users/ wider geographies and to develop new concepts, products and solutions jointly in its areas of interest.
5. WHEREAS **J.N.Government Polytechnic, Ramanthapur** and Sreenidhi Institute of Science and Technology recognizing the synergies in their focus areas understanding the potential for developing IoT, and R&D eco-system in India particularly in view of the Government of India’s vision and mission of making India as a global hub for R&D and entrepreneurship.
6. The participants in the activities of Sreenidhi Institute of Science & Technology are referred to herein as incubatees or entrepreneurs.

The parties have decided to co-operate to promote and develop entrepreneurship and new enterprises in the relevant sectors, by supporting the activities of Sreenidhi Institute of Science & Technology by Services of Second Party to the Incubatee(s) of Sreenidhi Institute of Science & Technology.

IN WITNESS WHEREOF THE PARTIES HERE TO HAVE AGREED, AS FOLLOWS:

1. PURPOSE:

The parties expect that the main interaction will be between Sreenidhi Institute of Science & Technology Incubatees, team and Second Party Leadership members and team.

A. Sreenidhi Institute of Science and Technologies Responsibilities:

- a. Provision of space, facilities, and infrastructure.
- b. Selection and training of Entrepreneurs;
- c. Assisting entrepreneurs to bring their ideas to proof of concept/ prototype/ field testing stage.
- d. Assisting Entrepreneurs with:
 - Finance, Marketing, Legal, HR, and other functions;
 - Setting up of demonstration units
 - training and
 - brand/business promotion; and
- e. Engagement with the relevant organizations at the national and international levels;
- f. Enable an exchange platform for understanding respective 'best practices'
- g. Facilitating policy studies, round tables, workshops, etc with a view to generate appropriate inputs& suggestions to the Government of India for the policy initiatives; and
- h. Other matters as may be mutually agreed.

B. Second Party Responsibilities

- a. Outline the areas in which it would like to assist Sreenidhi Institute of Science & Technology.
- b. Provide guidance, advice, Support for the Startups through:
 - Knowledge and Technology Support to Incubatee(s)
 - Development of required hardware and Software Solutions at Innovation Centre.
 - Training, Mentoring, Skilling in requisite field of Interest in line with the Centre.
- c. Assisting potential Entrepreneurs to access Mentors Network, and other available facilities etc
- d. To further mentor and support any selected startups who develop products, solutions etc, meeting their benchmark by Fund Raising through known VC Network HNI's etc for scaling up.
- e. Other matters as may be mutually agreed.

C. Joint Responsibilities

- a. To organize collaborative events like Seminar, Workshops, Training Programs, Pitching Sessions, Challenges in order to encourage Entrepreneurs.
 - b. Providing Opportunity to scaleup the Academic Projects by collaborating with Innovation Centre.
 - c. Identify focus areas where multiple Startups, especially in the rural areas, could be promoted for rapid and wider impact.
 - d. Mutually sharing their specialized facilities as per addon agreements for scaling up of startups.
 - e. Explore new areas of farming including urban farming, vertical farming, hydroponics, algae farming, vegetarian meat, etc
 - f. Take up Pilot Projects to show case, demonstrate and validate new technologies,
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concepts, products, and solutions with a view to explore suitability for introduction, especially in rural India on a large scale and to work towards providing solutions for project like smart cities, safety of bridges and ropeways, etc through fostering startup ecosystem.

2. CONFIDENTIALITY

Parties will enter into a separate Non-Disclosure Agreement to support their activities under this MoU on case-to-case basis as this may also include third parties like entrepreneurs, industry partners, etc.

3. 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.

4. 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 address of the recipient shown below or to such other address as may have been notified to the sender and may be sent in person or by registered post or e-mail:

SREENIDHI INSTITUTE OF SCIENCE AND TECHNOLOGY Name: Dr. T. Ch. Siva Reddy Designation : Principal Address: Yamnampet, Ghatkesar, Hyderabad – 501301. Email: principal@sreenidhi.edu.in	J.N. Government Polytechnic Ramanthapur–Hyderabad Name:-Mr. Vinay Kumar Designation: Principal Address: Ramanthapur Hyderabad E-mail: jngpt002@gmail.com
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5. TERM AND TERMINATION

- a) This MoU shall be initially valid for a period of **three years** from the date of signing and may be extended by mutual agreement of the parties.
- b) This MoU may be terminated at any time by the agreement of the parties with advance notice of 60 days.
- c) Either party may terminate this MoU with written notice of at least 30 Days to the other party in the event that either party:
 - a. Interferes with performing this MoU intentionally; or
 - b. Is declared insolvent;
- d) In the event of termination neither party shall have any liability, of whatsoever nature, to the other party arising from this MoU.

6. FINANCIAL & CONTRACTUAL ARRANGEMENTS

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

7. RELATIONSHIP BETWEEN THE PARTIES

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

8. INTELLECTUAL PROPERTY RIGHTS

- a. The Parties acknowledge that nothing in this MoU shall be construed as granting either Party any rights in the intellectual property and/or goodwill of the other.
- b. Ownership of research findings and intellectual property arising from the collaborative studies or researches shall be decided upon on case to case basis through mutual agreement.
- c. Sreenidhi Institute of Science and Technology shall have right to use the brand name / trademark of the Academic Partner/Second Party on their website, their Social Media Channels, and events for their promotional activities after signing of this Agreement and during the subsistence of this Agreement. Further that, each party shall be responsible in the defence and protection of their individual Trademarks.

9. SETTLEMENT OF DISPUTES AND GOVERNING LAW

- a) This MoU is subject to the laws of India.
- b) Any difference or dispute between the Parties concerning the interpretation and/or implementation and/or application of any of the provisions of this MoU shall be settled through mutual consultation and/or negotiations between the Parties within 30 days.
- c) The MoU 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 authorised by their respective organisations, signed this MoU on the date as above written.



For

SREENIDHI INSTITUTE OF SCIENCE AND TECHNOLOGY

Name:

Designation: Principal

Signature:

[Handwritten Signature]
21/02/2023

Witness:

Name: Aloor Chinmaya Sai Ganesh
Designation: Manager, Incubation

Signature:

[Handwritten Signature]

For

J. N. Govt Polytechnic

Name:

Designation: Principal

Signature:

[Handwritten Signature]

Witness:

Name:
Designation:

Signature:

[Handwritten Signature]