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No. 21389 Date: 24/9/19 Rs. 100/-
Sri. Mallapu Vijaya Kumar s/o M. Prabhakar Reddy Anantapur
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MEMORANDUM OF UNDERSTANDING

BETWEEN

AIC-SKU Confederation, Sri Krishnadevaraya University Campus, Anantapur

AND

Jawaharlal Nehru Technological University Anantapur

This Memorandum of Understanding (hereinafter referred to as this "MoU") is made effective on and from 01st day of September 2019 (the "Effective Date")

By And Between

AIC-SKU Confederation, an Atal Incubation Centre established in Sri Krishnadevaraya University as a not for profit Section-8 company under companies Act 2013, with the support of Atal Innovation Mission, NITI Aayog, Govt of India, represented by its founder Director (hereinafter referred to as "AIC-SKU" which expression, where the context admits shall include its successors in interest and permitted assigns) of the FIRST PART

AND

Jawaharlal Nehru Technological University Anantapur (hereinafter referred to as "JNTUA" which expression, where the context admits shall include its successors in interest and permitted assigns) of the SECOND PART.

WHEREAS

1. **AIC-SKU** is one of the premier Incubation Centre in the region identified by NITI Aayog, Govt of India and is engaged, inter-alia, in developing the entrepreneurial ecosystem in the region in diverse areas of science & technology.
 - a. Incubating technology based novel ideas
 - b. Promoting interaction with and resourcing technology and expertise from the incubatees
 - c. Creating jobs in the rural sector through enterprise and entrepreneurship development.

2. **JNTUA** has the vision to be a world-class Technological University to excel in teaching, innovative research and consultancy in the disciplines of Engineering, Science & Technology, Pharmaceutical Science and Management thereby empowering the stakeholders to compete globally. Their mission is to achieve the goals by continuously upgrading the curriculum catering to the societal needs and industrial requirements, by conducting research in intra, inter, multi and trans-disciplinary areas, and by imparting quality education for enhancing knowledge, employability skills and entrepreneurship capabilities through start-up environment.

The purpose of this Memorandum of Understanding is to provide a framework for the proposed collaboration

The Memorandum sets out the mutual agreement to the terms and conditions as set out herein, initially for a period of **Two (02)** year starting from the Effective Date and extendable further on mutually agreeable term period.

The parties may carry out Start-Up activities and processes under this Agreement as mentioned in this MoU.

I. Technical / Start-Up Activities

- A. JNTUA and AIC-SKU will jointly undertake the following Start-Up activities during the next one year at JNTUA campus.

Events & Activities for Developing Startup Ecosystem (Innovation, Prototyping, IPR)		
Sl. No.	Events/Activities	Remarks
A.1	Two Start-up Ecosystem orientation program	1 st during July- Sept & 2 nd during Oct - Feb
A.2	Two Ideation Camp	1 st during July- Sept 2 nd during Oct - Feb
A.3	Four Innovation Challenge	One in each quarter
A.4	Pre-Incubation Program	For Interested Students
A.5	Hackathons	One in each quarter
A.6	Prototyping	Support for those have a market opportunity
A.7	Facilitate IPR	Support for those have a market opportunity

Year two plan can be evolved after reviewing the progress in June'2020.



B. AIC-SKU along with JNTUA will undertake Pre-Incubation Program for Interested Students

Sl. No.	Start- Up Activities / Processes
B.1	Ideation & Innovation
B.2	Prototyping
B.3	Access to IPR services (for those which have commercial value)
B.4	Access to Co-Working Space
B.5	Access to Computer Labs
B.6	Access to Innovation Facilitation Centre

Sl. No.	Start- Up Activities / Processes
B.7	Company / Start-up Registration Services
B.8	Orientation to Legal/ Financial / Licensing Requirements
B.9	Access to Mentoring
B.10	Facilitate Lab Testing of products
B.11	Orientation to Marketing Processes
B.12	Guide Business Plan Development
B.13	Preparing for Pitch in for Investments
B.14	Any other services that deemed necessary for the startup that AIC-SKU & JNTUA can undertake

II. Space & Basic Infrastructure

AIC-SKU shall provide space, facilities and basic infrastructure for pre-incubatees as per the prescribed norms and rates at AIC-SKU campus. AIC-SKU shall extend its office space and facilities for undertaking start-up processes, training, exhibition, and not for any other reasons.

JNTUA shall provide the necessary space, manpower assistance and necessary facilities to conduct the programmes mentioned above. It also shall extend its labs and workshop for the students to develop their products.

III. Financial Implications

AIC-SKU shall bear expenses for pre-incubation program organized at AIC-SKU campus. The IPR and prototyping expenses for product protection and development **for Start-Up** (for those which have commercial value) **shall be borne by AIC-SKU as per the AIC-SKU norms.**

The logistics and material expenses related to students for innovation and pre-incubation processes shall be borne by JNTUA. For organizing & facilitating Start-Up ecosystem, two orientation programs and two "Ideation Camps", JNTUA will pay remuneration to the facilitators as per JNTUA or as mutually agreeable norms. The IPR and prototyping expenses for product protection and development by Pre-Incubatees (for the academic purpose) shall be borne by JNTUA.




Both JNTUA & AIC-SKU shall explore and jointly organize Start-Up events and training programs and the revenue generated can be utilized on the mutually agreeable basis for developing the start-up eco-system

For other events organized at JNTUA, both the parties shall organize on a mutually agreeable basis.

IV. Consultancy

Time to time involvement of external expert for technical guidance and marketing expertise shall be decided by both the parties on mutually agreeable terms. The financial implications for this will be at the scope of AIC-SKU and JNTUA.

V. Intellectual Property

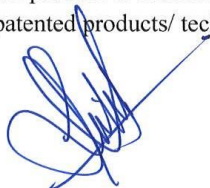
Background IP: The Parties recognize and acknowledge that the ownership of the background IP belonging to each party will exclusively belong to that party.

Any intellectual property arising out of the joint effort of the parties will be jointly shared. However, the ownership of such IP (which is for the **academic purpose**) shall rest with the inventors (students) and JNTUA. The percentage of royalty/revenue from the patented academic product/technology shall be shared between the inventors (students) and JNTUA.

The ownership of the IP (for those which have commercial value) shall be with the inventors (students) for which JNTUA shall issue a NOC. AIC-SKU shall be honored for its services towards IP development by extending mutually agreeable royalty from the revenues from the invention, subject to a maximum of 25% of total revenue or equity of 10% in the start-up company that owns the technology/product.

If JNTUA would like to be part of the IPR registration process (for those which have commercial value), the cost towards patenting process (such as application, examination, registration and others) shall be borne by both the parties on 50:50 basis, subject to a maximum of Rs. 40,000 per patent will be spent by AIC-SKU and Rs. 40,000/- by JNTUA. Then, royalty from the revenues generated by the Start-up from the invention (subject to a maximum of 25% of total revenue or equity of 10% in the start-up company that owns the technology/product) be shared jointly by AIC-SKU and JNTUA on a mutually agreeable basis.

If the inventors (students) would like to access IPR, they would have to submit NOC from JNTUA, then AIC-SKU will support them in the registration process and the cost towards patenting process (such as application, examination, registration and others) shall be borne by inventors (students). Since JNTUA & AIC-SKU are not meeting full or part cost of patenting the product or technology, JNTUA & AIC-SKU will not be able to get any royalty from such patented products/ technologies.



No commercial use or sub-license is permitted without all the party's written consent.

For filings outside of India, parties will enter into a separate agreement.

Innovations for IPR filing will be screened and selected based on the recommendation of committees at JNTUA and further approval by AIC-SKU committee constituted to review the patentability of the submitted applications.

VI. Resolution of Disputes and Governing Law:

In the event of any dispute between AIC-SKU and JNTUA, written inputs regarding the dispute shall be provided to the other party. Such dispute or differences shall be resolved amicably by mediation and discussion between the Parties. If not, amicably settled within sixty (60) days of the dispute or claim arising, such dispute or claim shall be decided by a sole arbitrator appointed mutually in accordance with the provisions of the Indian Arbitration & Conciliation Act, 1996 (as amended). This Agreement shall be governed by Indian laws and the parties agree to submit to the exclusive jurisdiction of the courts at Anantapur.

VII. Confidentiality

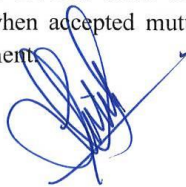
- During and for a period of three years from the date of termination of this Agreement, each party agrees to consider as confidential all information disclosed by the other party in written or tangible form or, if orally disclosed confirmed in writing within thirty days of disclosure and identified as confidential by the disclosing party.
- The obligations above shall not extend to any confidential information for which the receiving party can prove that this information:
 - is in the public domain at the time of disclosure or comes within the public domain without fault of the receiving party.
 - is already known or become known to the receiving party
 - is received from a third party having no obligations of confidentiality to the disclosing party,
 - is independently developed by the receiving party; or
 - is required to be disclosed by law or court order.

VIII. Force Majeure

In the event that either Party is delayed or impeded in the performance of its obligations hereunder by any cause beyond its reasonable control, it shall be entitled to such extension of time for such performance as may be fair and reasonable in all the circumstances.

IX. Amendments to the MoU

Changes and/or deviations are likely to happen both in context and extent of the subject matters covered under this MoU. Any modifications to the agreement shall be considered only when accepted mutually in writing by both parties by signing an amendment to the agreement.



X. Terms and Termination

This MoU, unless extended by mutual written agreement of the parties, shall expire 3 years after the effective date specified in the opening paragraph. This MoU may be amended or terminated or renewed earlier by mutual written agreement of the parties at any time. The agreement may not be assigned or transferred without the prior written consent of the other party to this agreement. This MoU is executed in duplicate with each copy being an official version of the Agreement and having equal legal validity. This MoU constitutes the entire and only MoU between the parties, and all prior negotiations, representations, agreements, and understanding are hereby superseded.

BY SIGNING BELOW, the parties, acting by their duly authorized officers, have caused this Memorandum of Understanding to be executed, effective from 01st day of September 2019.


On behalf of **AIC-SKU, Anantapur**

Name  

Title

Date

Witness


1 Dr. M.S. Shivakiran
Incubation Manager
AIC-SKU Confederation
2 Anantapur

On behalf of **JNTUA, Anantapur**

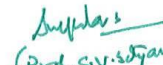
Name 


REGISTRAR
J.N.T.U. Anantapur
ANANTHAPURAMU-515002

Title

Date

Witness

1 
(Prof. S.V. Srinivasan)

2 
(Prof. C. Shoba Bindu)

