

MEMORANDUM OF UNDERSTANDING

The Memorandum of Understanding (MOU) is signed between the said parties on the date of the last signature below and shall be effective from **19th August 2024**.

Between

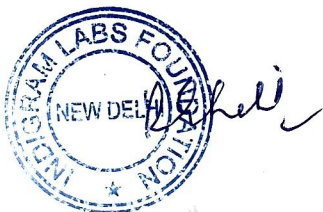
Karunya Institute of Technology and Sciences, Coimbatore (KITS), a Deemed to be University with an NAAC accreditation of A++ under Section 3 of the UGC Act, 1956 with its office at Karunya Nagar P.O., Coimbatore – 641114 represented by its Registrar Dr. S. J. Vijay, hereinafter referred as “**KITS**”, (which expression unless repugnant to the context and meaning shall mean and include its assigns, legal representative, nominee, successor in office, administrator, executor, etc.) of the **FIRST PART**.,

And

Indigram Labs Foundation (ILF) is a **Technology Business Incubator (Section 8 Company)** established under the aegis of host Indian Society of Agribusiness Professionals (ISAP) registered as a Section 8- Not for profit company and having its registered office at, Plot No: E-16/B-1, Mohan Cooperative Industrial Estate, Delhi-Mathura Road, Badarpur New Delhi: 110044 represented by its CEO Dr. Ram Narayan Ghatak hereinafter referred as “**ILF**”, (which expression unless repugnant to the context and meaning shall mean and include its assigns, legal representative, nominee, successor in office, administrator, executor, etc.) of the **SECOND PART**.

Whereas:

- A. Karunya Institute of Technology and Sciences (KITS) has established the Karunya Technology Business Incubation Park (KTBIP) which is mandated to facilitate the tasks relating to innovation, incubation and entrepreneurship arising out of KITS campus, as well as through alumni and other start-ups. By and large, the innovations at KITS are based on the four thrust areas of the institute namely, food, water, healthcare and sustainable energy. KTBIP encourages incubation in a way that will touch lives with compassion, and benefit the industry and society at large. KTBIP follows the KITS policy on Innovation Incubation and Entrepreneurship, which is alignment with the National Innovation and Start-up Policy (NISP) 2019 and National Education Policy (NEP) 2020, as well as the guidelines of AICTE, Ministry of Education’s Innovation Cell (MIC) and ARIIA.
- B. **Indigram Labs Foundation (ILF)** was founded in 2015, as a Technology Business Incubator (Section 8 Company) with the support of NSTEDB, DST, GoI. We believe that entrepreneurs have a unique opportunity to make the positive global change while remaining profitable. They have the power to change lives and livelihoods in the communities and the country. We see them as the conduit for real change and development – a ripple effect that begins with the business and moves into the community at the grassroots level.
- C. **KITS** and **ILF**, have appreciated each other’s objectives in fostering innovation and entrepreneurship. This will further promote excellence in knowledge sharing and development, training, and professional education in the area of entrepreneurship and



preparing Startups for the future. And are desirous of entering into an MOU for mutual benefit and advantage and have reached the following understanding.

For the exchange of knowledge, opportunities, and resources towards enhancing the capacity and quality of startups, entrepreneurs, innovators, and mentors, and engaging in activities aligned with the objectives of both organizations, this Memorandum of Understanding (MoU) is made on the 19th of August, 2024.

Terms of Understanding:

Partnership Basis: ILF and KITS enter this MoU as knowledge and resource partners of each other purely on a case-to-case basis, as and when deemed fit together by either organization on a per-program/startup basis.

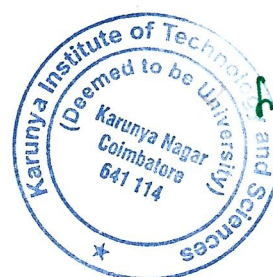
Mentorship Support: ILF and KITS shall offer startups support with mentorship through these associations as and when necessary and mutually deemed fit.

Startup Ecosystem Collaboration: ILF and KITS shall collaborate to boost the startup ecosystem by facilitating resources and knowledge for the benefit of ecosystem beneficiaries.

1. **Resource Sharing:** ILF and/or **Karunya Institute of Technology and Sciences** shall share a pool of resources available for startups to strengthen the startup and innovation efforts for incubated startups at **Karunya Institute of Technology and Sciences** for the ecosystem as a whole.
2. **Terms of Reference (ToR):** Before the commencement of any collaboration, KITS and ILF shall jointly develop a Terms of Reference (ToR) with expected outcomes and targets for each collaboration. KITS and ILF may also decide to enter into a formal understanding with necessary specific terms and conditions for the execution of each collaboration.
3. **Expansion of Collaborations:** ILF and KITS shall support each other to expand collaborations with other startup community partners and allied entities in their respective geographies.
4. **Network Leverage:** ILF and KITS shall leverage their network to promote the supported startups/entrepreneurs for potential pilots, revenue opportunities, and any other mutually agreed support.

General Guidelines:

1. **Non-Binding Nature:** This MoU creates no binding on either organization to engage in any specific assignments or collaborations without mutual consent from all organizations.



2. **Indemnity Clause:** Each party agrees to serve the cause of the MoU with the best intentions and unconditionally agrees to indemnify the other against any liability resulting from inefficiency in upholding the scope of work it is expected to cater to as per the ToR and subsequent terms of the agreement, if any.
3. **Confidentiality:** By signing this MoU, all parties agree to maintain the confidentiality of information exchanged between them for any purpose. The parties may not use each other's Intellectual properties and brand name without the prior permission of the concerned party.
4. KITS and ILF mutually agree and respects each other's responsibilities and shall not make any commitments in the name of each other to external third parties without prior information and approval of the concerned party.
5. **Dispute Resolution:** In case of any disagreement between the organizations, the same shall be gracefully resolved using assistance from the apex offices of both organizations. Any dispute arising shall be resolved by means of arbitration having seat at Coimbatore, or New Delhi as mutually agreed upon.
6. **Governing Law:** The parties agree that they shall be governed by the Indian Law.

IN WITNESS WHEREOF THE PARTIES HEREIN HAVE HEREUNTO SET THEIR RESPECTIVE HANDS AND SEAL, THE DAY, MONTH AND YEAR FIRST HEREINABOVE MENTIONED.

<p>For and on behalf of Indigram Labs Foundation (ILF)</p>   <p>Name: Dr. Ram Narayan Ghatak Designation: CEO Date :</p>	<p>For and behalf of Karunya Institute of Technology and Sciences</p>  <p>Name: Dr. S.J. Vijay Designation: Registrar Date : August 19, 2024 Dr. S.J. VIJAY Registrar Karunya Institute of Technology and Sciences (Deemed to be University) Karunya Nagar Coimbatore - 641 114</p>
<p>Witness 1:</p>	<p>Witness 2:  Dr KRS Krishnan MTech PhD Director (Innovation, Incubation & Entrepreneurship) Karunya Institute of Technology and Sciences (Deemed to be University) Karunya Nagar, Coimbatore - 641114</p>