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Description of Document : Article 4 Affidavit
Property Description : MEMORANDUM OF UNDERSTANDING MOU
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(Twenty only)
First Party : AIC PONDICHERRY ENGINEERING COLLEGE FOUNDATION
Second Party : SRI VENKATESHWARAA COLLEGE OF ENGINEERING AND
TECH
Stamp Duty Paid By : SRI VENKATESHWARAA COLLEGE OF ENGINEERING AND
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Stamp Duty Amount(Rs.) : 20
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SELF PRINTED CERTIFICATE
TO BE VERIFIED BY THE RECIPIENT

Please write or type below this line

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) has been entered on this date **10/12/2020** between **AIC-PONDICHERRY ENGINEERING COLLEGE FOUNDATION, Puducherry**, represented by **Dr.R.Sundaramurthy Executive Director** is of the ONE PART; and

Dr.S.Pradeep Devanayan, represented by **Sri Venkateshwaraa College of Engineering & Technology (SVCE), Puducherry** is of the OTHER PART.



PRINCIPAL
[Signature]



**SRI VENKATESHWARAA COLLEGE OF
ENGINEERING & TECHNOLOGY
ARIYUR, PUDUCHERRY - 605 102.**



Whereas **AIC-PONDICHERRY ENGINEERING COLLEGE FOUNDATION, Puducherry** and **SVCET** shall be hereinafter jointly referred to as the "**Parties**" and singularly as a "**party**".

Atal Incubation Centre - Pondicherry Engineering College Foundation (AIC-PECF) is fully supported and funded by Atal Innovation Mission (AIM), Niti Aayog, Government of India. AIC-PECF is established to promote innovative technology-based start-up enterprises in India. This incubation centre will provide a vibrant ecosystem for the young and student entrepreneurs who are at the initial stages of their venture by providing mentorship support, guidance and handholding.

The AIC-PECF shall Endeavour to implement the following:

- i. Establish a high class incubation facility, including but not limited to: (a) suitable physical infrastructure and operating facilities, and (b) affiliations with sectoral experts.
- ii. Enable support ecosystem for incubated start-ups, including but not limited to: mentoring, planning, organizing events, lab facilities, regulatory guidance, etc.
- iii. Provide preference in support to start-ups or innovators that have applications / impact in the core sectors of the economy (e.g. agriculture, healthcare, clean energy and sustainable technologies, education, housing, transportation, Cyber security, IOT, Robotics and AI, water and sanitation, etc.)
- iv. Encourage innovation in the Indian ecosystem, through activities such as, but not limited to, (a) awareness workshops, (b) training and capacity building, (c) mentoring support, to early stage start-up enterprises.
- v. Encourage creation of new technologies and intellectual property.
- vi. Support and carry out any other activity relevant to promotion and incubation of start-ups in the country."





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About SVCET

Sri Venkateshwarraa college of Engineering & Technology (SVCET), Puducherry is a vibrant institute of higher education established in the year 2014 with the objective of producing globally competitive and ethical Engineers with industrial exposure. SVCET is affiliated to Pondicherry University and approved by All India Council for Technical Education (AICTE), New Delhi.

The college campus nestles amidst calm and clean campus sprawling 20 acres situated at Ariyur which is about 12 km from Pondicherry. The college operates a fleet of buses connecting all parts of the city for the convenience of the students and staff. Besides this, the college is well connected to different parts of the city by public transport buses.


The students of SVCET are given the opportunity to pursue first grade and advanced technical education regardless of background, gender or financial constraints. The institution is open to exchange ideas, where discovery, creativity, personal and professional development can flourish. It is a responsive, student oriented institution that is committed to the creation, dissemination and acquisition of knowledge through teaching, research and service.

The Parties have decided to agree to establish Incubation Centre - Academic collaboration in the areas of mutual interest and in accordance with the terms and conditions set forth in this Memorandum of Understanding (MoU),


AIC-PONDICHERRY ENGINEERING COLLEGE FOUNDATION (AIC-PECF), Puducherry and SVCET agree on the following:

1. COLLABORATION:

- i. AIC-PECF and SVCET will share common objective of development of entrepreneurship activities through provision of guidance, mentorship, facilitation of investment support etc.
- ii. Both the Parties will work together to create a culture that stimulates independent thinking and innovative ideas.
- iii. Both the Parties will work together in sharing of intellectual expertise for enabling startups/students to explore starting the own venture, through a vibrant synergy between Industry Academia Collaboration.
- iv. Both the Parties will jointly organize workshop/seminar/networking events, discussions etc. for common benefit of the entrepreneurs.

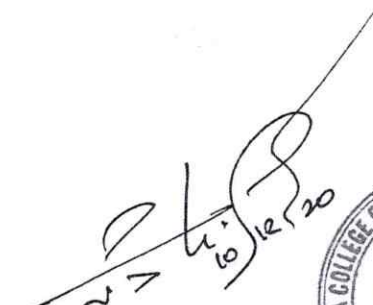

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- v. AIC-PECF and SVCET will work together in different stages of the ecosystem to promote innovation and entrepreneurial opportunities. AIC-PECF will play the lead role in Spark-Up & incubation stages, including grooming of entrepreneurs and taking such companies to next level so as to translate the ideas under incubation into a viable business model. During or after incubation stage, SVCET will consider helping enterprises in accessing potential mentor for developing the idea into a marketable product. Provide a platform for getting the industrial and financial connects. Co-organizing different programs and events for the enterprises.
- vi. AIC-PECF and SVCET will support in finding the right funding avenues for the most deserving startups every quarter by forming a committee.
- vii. SVCET will also facilitate a mentorship pool for the Incubatees of AIC-PECF.
- viii. AIC-PECF shall help SVCET in product design and development and other technology based supports.
- ix. AIC-PECF shall provide incubation facility to SVCET supported startups/students with innovative product ideas.
- x. AIC-PECF shall allow SVCET to use the Fab lab and other infrastructure of AIC-PECF for rapid prototyping and testing by paying a minimal fee mutually agreed by both the parties.
- xi. AIC-PECF shall provide skill development and technology training to the students' community of SVCET.
- xii. This agreement will be reviewed at the end of 3 years to evaluate the progress and the quality of the mutual cooperation and will be amended accordingly, if necessary.


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2. CONFIDENTIALITY

- i) SVCET acknowledges that information relating to AIC-PECF will be confidential and agrees to treat it confidential pursuant to the terms of this AGREEMENT. The scope of CONFIDENTIAL INFORMATION under this AGREEMENT relates to information relating to any stages i.e. Grooming, Spark-up, Incubation, Spin off to create a vibrant entrepreneurial ecosystem and includes and is not limited to (a) details about above under that is operated under this AGREEMENT, (b) any information about the startups of AIC-PECF (c) any information that AIC-PECF discloses under any of the above program performed under.

- ii) AIC-PECF and SVCET agree for not disclosing any type of confidential material, knowledge, or information that the parties wish to share with one

another for certain purposes, but wish to restrict access to or by third parties. This NDA creates a confidential relationship between the parties to protect any type of confidential and proprietary information or trade secrets. As such, an NDA protects nonpublic business information.

3. INTELLECTUAL PROPERTY

- i. SVCET agrees that all rights, title and interest in any INTELLECTUAL PROPERTY created under the activities of Spark-up, Grooming, Incubation, Spin-off to create a vibrant entrepreneurial ecosystem program will belong to AIC-PECF and their Affiliates.

- ii. AIC-PECF affiliates means any individual or entity that controls, is controlled by, or is under common control with the AIC-PECF and its affiliate, or otherwise having the power to direct the business affairs of the controlled entity. CONFIDENTIAL INFORMATION received from a PARTY's Affiliates shall be treated the same as CONFIDENTIAL INFORMATION received from that PARTY for any purposes under agreement.




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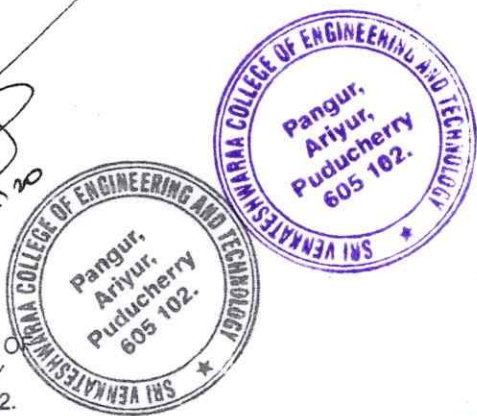


- iii. "Intellectual Property" means all forms of legal rights and protections relating to the above program and otherwise based on CONFIDENTIAL INFORMATION, in any country of the world, including and not limited to (i) inventions and improvements thereof (whether or not patentable), trade secrets, technical data, databases, customer lists, designs, tools, methods, processes, technology, ideas, know-how, source code, product road maps and other proprietary information and materials ("Proprietary Information") all letters patent, patent applications, provisional patent applications, design patents, PCT filings, invention disclosures and other rights to inventions or designs ("Patents"), all registered and unregistered copyrights in both published and unpublished works ("Copyrights"), and all applications, registrations, issuances, divisional, continuations, renewals, reissues and extensions of the foregoing.

- iv. Intellectual Property Developed by Start-ups: Intellectual property developed by the start-up will be treated as the property of the start-up when they spin-off to become a company. In case of use of any intellectual property of any other Institution and/or AIC-PECF by the start-up, a separate licensing arrangement will be entered into with the concerned parties in a case by case basis.

- v. Termination Clause :
 The agreement can be terminated at any point of time with mutual consent without any liability to either party.


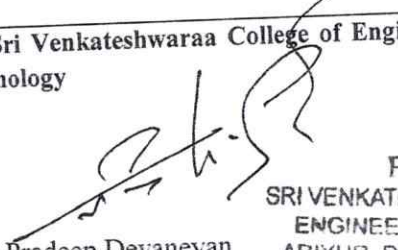

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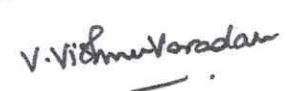



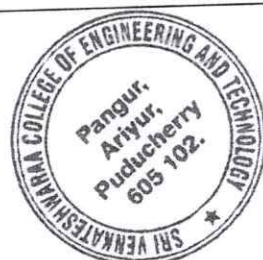
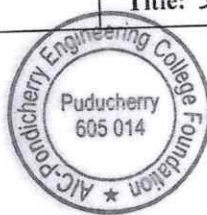

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This MoU is signed subject to approval of the respective academic/administrative bodies.

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| <p>For AIC-Pondicherry Engineering College Foundation</p> <p>Sign: </p> <p>10/12/2020</p> <p>Dr. R. Sundaramurthy Executive Director-AICPECF.</p> <p>Date: 10/12/2020</p> | <p>For Sri Venkateshwarraa College of Engineering & Technology</p> <p>Sign: </p> <p>PRINCIPAL SRI VENKATESHWARAA COLLEGE ENGINEERING & TECHNOLOGY ARIYUR, PUDUCHERRY - 605 10</p> <p>Dr. S. Pradeep Devaneyan Principal Sri Venkateshwarraa College of Engineering & Technology, Puducherry</p> <p>Date: 10/12/20</p> |
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| <p>In the presence of, Witness:</p> <p></p> <p>Name: V. YISHNU VARADAN</p> <p>Title: CEO (AIC-PECF)</p> | <p>In the presence of, Witness:</p> <p></p> <p>Name: Dr. K. B. JAYARAMAN</p> <p>Title: Dean/Academics, SVCET.</p> |
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