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**MEMORANDUM OF UNDERSTANDING**

**BETWEEN**

**Foundation For Sandbox startup Initiatives, Hubli, Karnataka (Deshpande Startups)**

**AND**

**Institute of Computer Management and Research (ICMR) Pune**

This Memorandum of Understanding/Agreement is made on this Monday 8<sup>th</sup> August 2022 and executed.

**BETWEEN**

M/s. Foundation for Sandbox startup Initiatives, (CIN: U74999KA2016NPL092977) is a company registered under Section 8 of the Companies Act 2013, having its registered office at Next to International Airport, Gokul Road Opp to Gokul Village Hubli--580030, Karnataka, (Hereinafter known as "**Deshpande Startups**" which expression shall include its successors and permitted assignees (Which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include, its successors, legal representatives and permitted assigns) on **FIRST PART**

**AND**

**Institute of Computer management and Research - 411044, Maharashtra India**, which expression shall include its successors and permitted assignees (hereinafter known as "**IICMR, Nigdi**" Which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, legal representatives, and permitted assigns.) on **SECOND PART**

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**AND**

WHEREAS, “Deshpande Startups” is a non-profit organization which operates to create an effective ecosystem where resources are used through entrepreneurship, innovation, sustainability, and support for mission-driven entrepreneurs with innovative business ideas. While other incubation centres are in Tier-1 cities to focus on attracting high-tech and high-growth startups, Deshpande Startups is established in Hubballi, which has proven to be useful for entrepreneurs to test products, and conduct pilots, build prototypes, and validate in markets. The Deshpande Startups has trained over 200+ entrepreneurs through various activities and nurtured over 60+ ventures through customized incubation support, thereby creating a large socio-economic impact.

WHEREAS IICMR Nigdi-MBA department is one of the leading Computer Application and Management institutes in Nigdi, Pune which provides academic excellence for aspiring students. Along with academic’s students as well as faculties must get conversant and they should get exposure & awareness to become a self-developed Intrapreneur. This is possible with the joint efforts by academic institutions & higher studies institutions for the welfare of society.

**1. Definitions and Interpretation**

- (a) “MoU” shall mean this **Memorandum of Understanding** executed between “IICMR Nigdi-MBA department” and “Foundation for Sandboxstartup Initiatives” on 8<sup>th</sup> August 2022.
- (b) “Party” or “Parties” shall mean “Foundation for Sandboxstartup Initiatives” (hereinafter referred to as First Party) “IICMR Nigdi-MBA department” (hereinafter referred to as Second Party).
- (c) The headings/subheadings/titles sub-titles are only for the sake of convenience and shall not be interpreted to restrict or otherwise affect the meaning or import of the clauses, which shall be interpreted solely considering the contents thereof.
- (d) The use of words in the singular includes the plural and vice versa, and the masculine gender includes the feminine where applicable.
- (e) Where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings. Any reference to ‘Writing’ includes printing, typing, lithography and other means of reproducing words in visible form.

## **2. Objectives**

The objectives of the MoU are that Deshpande Startups and IICMR Nigdi-MBA department are coming together with a common objective to promote innovation and entrepreneurship among current/alumni students and support entrepreneurs at the Deshpande Startups ecosystem under Deshpande Startups' Programs, and to incubate startups, to build a culture and ecology of innovation as well as promoting the startup ecosystem in the institute/university.

**The objective of the MoU is detailed as under:**

- A. To provide exposure and awareness to Innovation and Entrepreneurship Ecosystem.
- B. To nurture a problem-solving & product-building mindset and to promote ideas, innovation and entrepreneurship among the student community.
- C. To provide an eco-system to test student/staff ideas, validate problems and find out solutions from Idea to POC (Proof of Concept).
- D. To promote effective interaction between Deshpande Startups and IICMR Nigdi-MBA department
- E. To promote effective interaction between Deshpande Startups and IICMR Nigdi-MBA department in mutually beneficial areas.

## **3. Responsibilities of Parties to be performed**

### **A. First Party**

- Launch and run YUVA Entrepreneurship Program at IICMR Nigdi-MBA department
- Engage Deshpande Startups expertise in guiding and managing the students who come with innovative ideas and assist them in providing the required mentoring and direct such students/entrepreneurs to excel in the incubation and provide co-working space.
- Exploring industry connections for 'Open Innovation' opportunities
- Provide access to DS ecosystem for student startups from IICMR Nigdi-MBA department

- Guidance and support to put a structured & operational entrepreneurship cell
- Nominate a Deshpande Startups coordinator to liaison between Deshpande Startups and IICMR Nigdi-MBA department
- Ensure that all students that are part of YUVA Entrepreneurship Program at IICMR Nigdi-MBA department will abide by the rules of Deshpande Startups.

#### **B. Second Party**

- Nominate one decision-maker from Management and one coordinator to liaison
- Identify, encourage and support interested students to participate in YUVA Program.
- To provide operational and logistics support required to organize YUVA Entrepreneurship Program at IICMR Nigdi-MBA department.
- To share knowledge and build connections or networking with Deshpande Startups and the industries.
- Extend support & expertise of faculties during the execution of Deshpande Startups' programs at campus
- Providing access to Deshpande Startups' incubated startups for Co-working space, Labs utilization, and technological support as much as possible (Mentoring in areas like Engineering, Deep Technology, research and development projects on case to case basis) subject to the institute (IICMR Nigdi-MBA department) norms.

#### **4. Non-Exclusivity**

The relationship of the parties under this MoU shall be non-exclusive, and both parties, including their affiliates, subsidiaries, and divisions, are free to pursue other agreements or collaborations of any kind. However, both the parties shall ensure such new agreements are not in contradiction with that of this agreement and are not against the interest of the other parties.

#### **5. Termination**

- (a) This MoU will be valid for a period of **Three (3) Years** from the date of signing and shall be renewed on mutually agreeable terms and conditions. Termination period will be from **August 2022 to July 2025** at any time during the Term, be entitled to immediately terminate this MoU by giving with prior written notice of 30 (thirty) days to the other party.
- (b) The MoU, unless extended by mutual written agreement of the parties, shall expire after three years. One (1) month after the effective date specified above.

## **6. Confidentiality**

6.1 During the tenure of this MoU both Deshpande Start-ups and IICMR Nigdi-MBA department undertake on their behalf and on behalf of their employees to maintain strict confidentiality and prevent disclosure thereof, of all the proprietary information and data exchanged under the scope of this MoU for any purpose other than in accordance with this MoU.

6.2 Each PARTY's obligations with respect to secrecy as per Clause 6.1 shall not extend to such information which;

a) Either PARTY can show by written record to have been in its possession prior to receipt from other PARTY and was not obtained directly or indirectly from the other PARTY,

b) is or becomes part of the public domain through no fault or action on the part of the PARTY,

c) is legally obtained by the PARTY from a third party lawfully in possession thereof who did not obtain the same directly or indirectly from the other party.

## **7. Intellectual Property Rights:**

Except as expressly provided under this MoU, this MoU does not transfer any intellectual property rights, whether registered or not, belonging to either party in favor of the other party and all rights, title and interest in the intellectual property (whether registered or not) of either Party shall remain solely with the respective Party.

## **8. Force Majeure**

If the performance of the MoU by either party is delayed, hindered or prevented or is otherwise frustrated by reason of force majeure, which shall mean war/ hostilities, riot or civil commotion, fire, flood or earthquake, pandemic, epidemic or other natural physical disasters without involvement of human hand; restrictions imposed by the Government or other Statutory bodies or any event beyond the control of the parties to the MoU which prevents or delays the execution of the MoU, then the party so affected shall promptly notify the other party in writing specifying the nature of the Force Majeure and of the anticipated delay in the performance of the MoU. From the date of the notification, the parties shall, at its discretion, mutually agree to either terminate the MoU forthwith or suspend the performance of the MoU until the force majeure event persists.

## **9. Severability**

Should any portion of this MoU be judicially determined to be illegal or unenforceable, the remainder of the MoU shall continue in full force and effect, and either party may renegotiate the terms affected by the severance.

#### **10. Amendments**

MoU can be modified only for the program schedule (timelines) if necessary before the commencement of the program. Any amendment to this MoU shall be in writing and be signed by the parties

#### **11. PUBLICITY**

Deshpande Startups and the IICMR Nigdi-MBA department each agree not to use the trademarks, trade names, services marks or other proprietary marks of the other party to this MOU in any advertising, press releases, publicity matters, or other promotional materials without prior written approval of the other party. In addition, each party agrees not to initiate or distribute any press releases, publicity matters, or other promotional materials related to or referencing the subject matter of this MOU without prior written approval of the other party.

#### **12. No Binding Agreement**

This MoU reflects the intention of the Parties, but for the avoidance of doubt, neither this memorandum of understanding nor its acceptance shall give rise to any legally binding or enforceable obligation on any Party. No contract or agreement providing for any transaction involving the transaction shall be deemed to exist between **8th August 2022 and 8th August 2025** and any of its affiliates unless and until final definitive agreements have been executed and delivered.

#### **13. GOVERNING LAWS**

This Memorandum of Understanding shall be governed by and construed in accordance with the laws of India, without regard to its conflict of laws provision. The Parties hereby submit to the exclusive jurisdiction of the Courts in Dharwad.

#### **14. DISPUTE RESOLUTION**

Any dispute or differences between the Parties pertaining to this MoU shall be resolved by mutual consultations and if needed the matter shall be referred to the Director, IICMR Nigdi-MBA department and CEO, Deshpande Startups and their collective decision shall be binding on both the parties to this MOU.

#### **15. Miscellaneous**

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**For the attention of**

Dr Aravind Chinchure,  
CEO, Foundation for Sandboxstartup Initiatives  
Next to Hubli Airport, Opposite to Gokul Village,  
Gokul Road, Hubballi-580030, Karnataka  
Email: [aravind.chinchure@dfmail.org](mailto:aravind.chinchure@dfmail.org)

In the case of notice to the IICMR Nigdi-MBA department, the following address shall be used.

**For the attention of**

Dr. Abhay Kulkarni  
Director, IICMR  
Secretary, CMF College of Physiotherapy  
Nigdi, Pradhikaran, Pune- 411044  
Email: [abhaykulkarni2@gmail.com](mailto:abhaykulkarni2@gmail.com)

The notice shall be deemed to be effective upon the actual date of delivery supported by the requisite proof of delivery.

BY SIGNING BELOW, the parties, acting by their duly authorized officers, have caused this Memorandum Understanding to be executed, effective as of the day and year first above written.

On behalf of;

Foundation for Sandbox startup Initiatives,



Dr Aravind Chinchure,  
CEO-Deshpande Startups

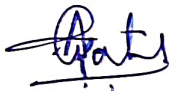
On behalf of;

Institute of Industrial and Computer  
Management and Research- MBA  
department



Dr. Abhay Kulkarni,  
Director, IICMR  
08.08.2022

Witness:

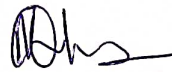


1. Amrut Patil  
Deputy Director & Head  
YUVA Entrepreneurship Program  
Deshpande Startups



2. Rakshit Kalyani  
Lead Strategic Partner  
YUVA Entrepreneurship Program

Witness:



1. Dr. Manisha Kulkarni  
Head of Department  
MBA@IICMR



2. Mr. Suryakant Katti  
Associated Faculty  
MBA@IICMR







Navarasa

Love    ♥    Fear    😬    😬    😬

Disgust    🌋    😬    😬

Surprise    😄    😐    📄

Anger    😐    😄    🌋

Sadness    😞    😐



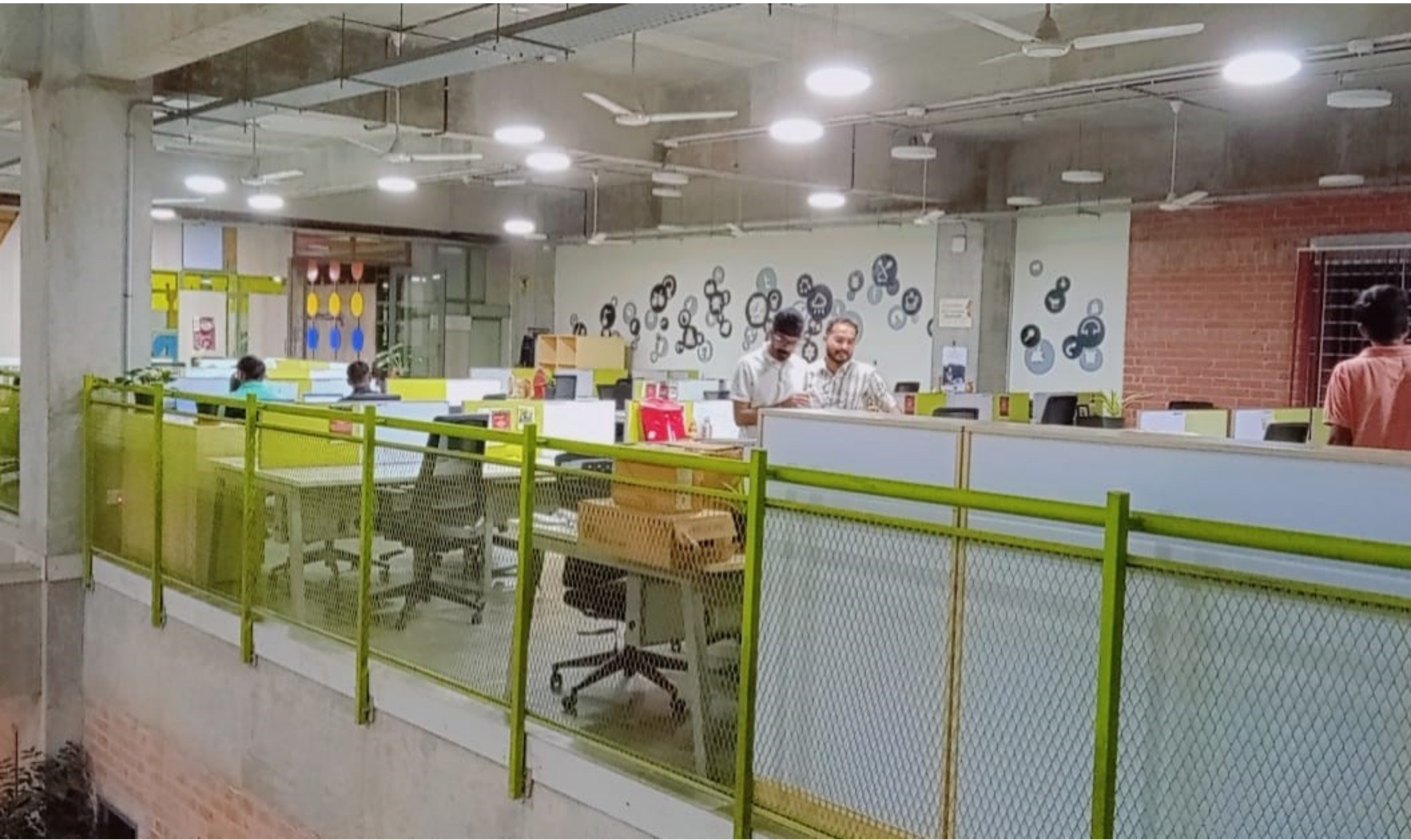


**DON'T LET**

**YESTERDAY**

**WAKE UP TOO**

**MUCH OF TODAY**

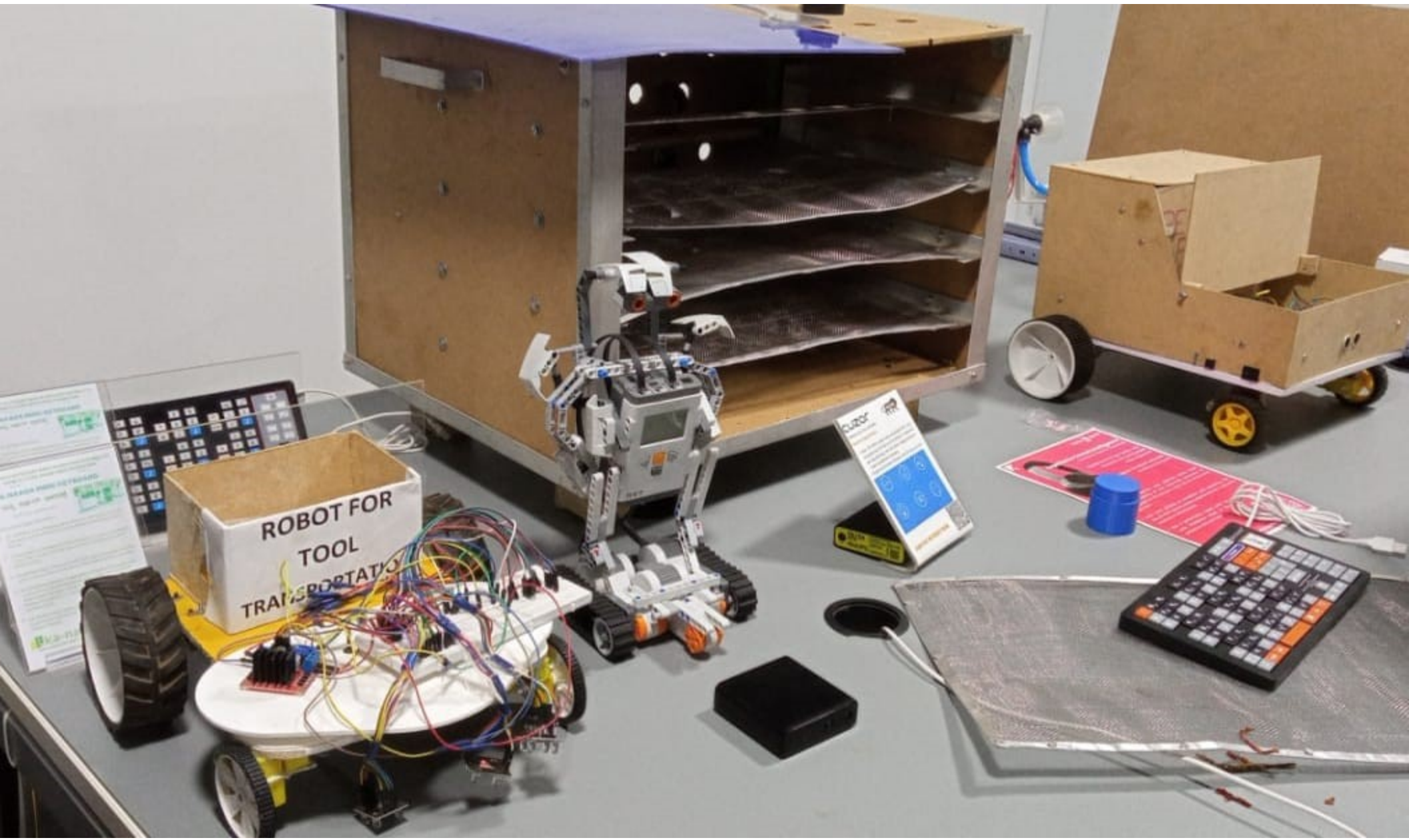


Deshpande  
Foundation



**INFINITY STUDIO**  
ape your imagination





ROBOT FOR  
TOOL  
TRANSPORTATION

CLUB

Red informational card with text and graphics.

Calculator



OnePlus



