Memorandum of Understanding BETWEEN Department of Information Technology & Communication, Government of Rajasthan AND " Om Kothari Group of Educational Institutes, Kota"

This MoU is made at [Kota] on the 03rd day of December,2018 (hereinafter referred to as the "**MoU**".)

BETWEEN

The Governor of the State of Rajasthan, acting through Principal Secretary, Department of Information Technology & Communication, Government of Rajasthan having its office at IT Building, YojanaBhawan, TilakMarg, C-Scheme, Jaipur, Rajasthan – 302005(hereinafter referred to as **"Govt. of Rajasthan"** or**"GoR"** or "**DoIT&C**") which expression, unless repugnant to the context or meaning thereof, includes its successors and assigns, of the **First Part**

AND Om Kothari Group of Educational Institutes, Kota - **Rajasthan**(hereinafter referred to as "**Host Institute**" which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include his heirs, executors, administrators and assigns) of the **Second Part**.

("DoIT&C" and "**Host Institute**" shall hereinafter be referred to as individually as a "Party" and collectively as "Parties").

1. PREAMBLE

WHEREAS, the Department of Information Technology & Communication ("**DoIT&C**"), Government of Rajasthan has been entrusted the task of nucleating and promoting business enterprises for the benefit of the society by providing facilities/resources to the entrepreneurs/entrepreneurial ventures.

WHEREAS, the "DoIT&C" shall support/guide/stimulate/promote Entrepreneurial and Management Development of Startupsby providing an integrated platform and by policy formulation, planning, implementation and monitoring of Startup Promotions.

WHEREAS, the "**Host Institute**" is an Academic institution cum Incubator promoting and nurturing Incubation and Entrepreneurship by providing support and environment for conceiving, realizing, promoting and nurturing entrepreneurship culture and development of knowledge based entrepreneurship amongst Students, Faculty & Staff of the institution and other institutes as well as any other aspiring entrepreneurs in Rajasthan leading to successful ventures.

WHEREAS, the "**Host Institute**"is willing to be part of journey to promote Startup ecosystem in the state of Rajasthan by partnering with DoIT&C by leveraging its extensive experience and resources for the promotion of Startups;

2. RESPONSIBILITIES

Both parties hereby agree to work collaboratively on following points for the effective and efficient engagement towards strengthening and streamlining innovation and entrepreneurship ecosystem development:

2.1 To bring all Incubatees/Startups of Academic Institution on a single platform called iStart so that maximum Startups get benefitted by Rajasthan Startup Policy 2015

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2.2 To encourage and promote Rajasthan Startup Policy 2015 and iStart program related to student innovation, incubation and startup in various public forums, alumni network, and other related associations wherever possible

2.3 To support each other by extending respective institutional expertise in terms of technology, knowledge and management aspects towards strengthening Rajasthan's innovation and entrepreneurship ecosystem

2.4 To share the best practices and provide access to resources and knowledge repository on request within the institutional capacity for the better design of new programs and policies in the area of innovation and startup ecosystem of Rajasthan.

2.5 To design and implement various collaborative programs with a view to create synergy by linking Incubatees/Startups of Academic Institution with iStart to provide mentoring and handholding support for building strong creativity and innovation framework.

2.6 To conduct joint outreach, awareness activities and roundtable discussions in the area of common interest to encourage student innovation and student startup programs/policies across the country.

2.7 Mutually work together to co-design new programs for policy and program intervention in line with supporting innovation and entrepreneurship in Rajasthan

2.8 To hold regular interaction/discussion meetings between both the parties to keep the momentum and explore new avenues for collaboration

2.9 To facilities recognition of student's innovation generated out of the programs run by the parties for strengthening the innovation and startup ecosystem in Rajasthan.

2.10 To provide information and assist in building network of angel investors, VCs, etc. in the State for fuelling Rajasthan Startup ecosystem with financial strength

2.11 To provide all necessary support in terms of sharing information on Startups, their progress and achievements, from time to time and partner for joint programs.

3. SCOPE OF MoU

NOW THEREFORE, as duly communicated and agreed by and between the parties, the signatories agree to start cooperating to promote creative innovative entrepreneurship within the following broad areas:

3.1 <u>Start-up/Student Entrepreneurship/Incubation Support under Rajasthan Startup Policy 2015</u>

3.1.1 <u>Startup Support</u>

a) <u>Assistance for Startups at Idea/Prototype Stage</u>

a. Rs. 10,000 per month will be provided to the startup as sustenance allowance for one year whose project is recommended by the Nodal institution and approved by Committee

b. Incubator will provide support to the startups by providing mentoring services, access to their labs, facilities, etc. on a free-of-cost (FOC) basis

c. State Government will also recommend selected startups to get free access to University/Libraries/Govt. Labs/Center of Excellence/PSUs etc.

b) <u>Assistance for Startups at Pilot Stage</u>

Marketing/Commercialization assistance of maximum Rs. 10 lac will be provided to the startup to launch its products/services in the market

a. It can be given to a startup where he has secured funding minimum 25% from a known and registered angel/venture funds/reputed incubator. The amount could be disbursed as purely/partly grants or soft loan/equity on a

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case-to-case basis as has been given by registered angel/venture funds/reputed incubator

Or

b. It can be given as matching assistance to reputed incubators established by institutions like IIMs/IITs/NITs to fund startups as part of accelerator programme as purely/partly grants or soft loan/equity on a case-to-case basis

c) **Tie-up for other assistance for Startups at Pilot Stage**

a. Startup will also be assisted in sourcing Venture Capital from Angel Investors/Venture Capital funds

b. Efforts will be made to leverage relevant benefits available under various schemes of GoI/GoR.

3.1.2 Student Entrepreneurship Support

a) The Student/Student Teams, who apply to the incubator for incubation support and if duly accepted by the concerned educational institution, shall be given 5% grace marks and 20% attendance every semester.

b) Students working on innovative project that is incubated at an incubator shall be permitted to convert their project into their final year project towards degree completion credits and requirements.

c) Students who wish to pursue entrepreneurship shall be allowed to take a break of one year (Gap Year), after the first year of the graduation/post-graduation course in technical institutions to pursue entrepreneurship full time at any of the incubators. This may be extended to two years at the most and these two years would not be counted in the maximum time required for graduation. The Gap Year facility may be given to ensure syllabus continuity at the time of joining back and after an appraisal process by an incubator where student is attached.

d) In order to promote entrepreneurship at college level, Entrepreneurship cells (E-cells) shall be created in collaboration with incubators for creating support and awareness at ground level, within professional college campus. Colleges will be given an one-time capital grant of Rs. 10 lac to establish and operate an E-Cell. The College shall be expected to generate necessary financial resources through its own sources to continue the events and programs started as part of E-cell.

3.1.3 Incubation Support

a) **Host Institutes (HIs):**The Government will encourage Host Institutes like reputed technology, management and R&D institutes fo the State (like IITs/IIMs/NITs/Government Engineering Colleges or Private Engineering Colleges which are in existence for at least 15 years as on 31.3.2016) to setup Incubators and Accelerators to galvanize the startup ecosystem in the State. All such HIs will be provided a one-time grant for capital items up to a maximum of Rs. 50 lac to conduct entrepreneurship development and startup support programs in their regions. The incubators and Accelerators will further be linked to Nodal Institution to ensure alignment of activities.

b) **Support to Incubation Center by Private Players**: Grant of maximum 25% for creation of fixed assets for creation of new incubation center up to a maximum of Rs. 50 lac to existing, established, reputed corporates, VCs, angel investors subject to a maximum of 5 per year and a maximum of 2 per district.

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c) **Support for Accelerator Programme**: A matching grant up to Rs. 10 lac would be given to competent institutions like angel investor, incubators, etc. to operate Accelerator programs in Rajasthan. The Angel investor should be registered with SEBI or Banks or reputed institutions like IITs/IIMs/NITs etc. or DST of GoR/GoI approved Incubation Centers.

3.2 Knowledge Exchange: Learning and Sharing Best practices on Innovation and Startup Ecosystem Development at Micro & Macro level would consist of following sub themes;

- Open Innovation and Startup promotion models; State policies & programs
- Academic programs for Start-up & Innovation
- Coaching & Mentoring
- Incubation & Acceleration Industry
- Investor & Venture Capital Environment
- IP regulation, tools & technology transfer practices
- Human Resource development

3.3 Innovation & Startup Exchange: State/National level business linkages for Startups through co-incubation and short acceleration programs and Access to Innovation labs for selected startups

- Joint strategic counseling of fast-growing ventures
- Rating of Startups based on Q-rate program of iStart
- Provision of access to innovation labs for proven innovations and co-incubation opportunities for Startups
- Acceleration programs

3.4 Exchange of Faculties/Mentors

- Exchange of Mentors/Faculties for training/mentorship programs (Mentors registered with iStart as well as associated with Host Institute)

3.5 Ecosystem Development of Innovation & Startup

- Promote, Participate and Engage diversified stakeholders (including Students and Alumni)
- Organize state-level program, business seminars, workshops, exhibitions and conferences

3.6 Identification of Further collaboration

- Provide access and institutional linkage opportunity for incubates to interact and explore joint R&D collaboration
- Partnership with related organizations; new collaboration opportunities
- Exploration of new models of innovation and joint-piloting

4. TENURE OF MoU

ThisMoU is valid, subject to fulfillment of the conditions as mentioned herein for a period of twelve (12) months from the date of its coming into effect or any other date ("Effective Date") as may be notified by DoIT&C. However this can be extended with mutual written agreement by both parties. Both parties agree to bear their own expenses relating to deliverables under this agreement.

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5. CONFIDENTIALITY

4.1 For the purposes of this Agreement, the term "Confidential Information" shall mean all non-public written, electronic, oral, visual or intangible information disclosed to **Host Institute** by DoIT&C or as may be voluntarily learnt or observed by the **Host Institute** or its employees of representatives. Each Party will maintain the confidentiality of any information it receives from the other Party which is marked confidential or proprietary or which would, under the circumstances, appear to a reasonable person to be confidential or proprietary.

4.2 It may be necessary for DoIT&C to disclose or exchange certain confidential and proprietary information with the **Host Institute**. The **Host Institute**undertakes on its behalf and on behalf of its employees/representatives/associates etc. involved in the **Host Institute**'s company to maintain a strict confidentiality and refrain from disclosure thereof, of all or any part of the information and data exchanged/generated from the Project/ Startup under this MoU for any purpose other than in accordance with this MoU and for the commercialization of the Project/ Startup.

4.3 The confidentiality does not apply to information:

i. that is in the public domain through no fault of a Party,
ii. is required to be disclosed by law,
iii. is disclosed with the consent of the disclosing Party,
iv. is independently developed by the receiving Party without use of any Confidential Information of the disclosing Party or
v. was previously in the receiving Party's possession, as shown by its pre-existing records, without violation of any responsibility of confidentiality

4.4 The**Host Institute**shall not use the confidential information of DoIT&C except with the prior consent of DoIT&C or where the disclosure is to employees, directors, agents, consultants or parent or subsidiary companies on a need to know basis for the purposes of this MoU.

4.5 Notwithstanding anything contained in this MoU, the **Host Institute** shall adhere to the provisions of the Information Technology Act, 2000 (Act), and/or such other applicable laws with respect to data security, breach of privacy and confidentiality.

4.6 The **Host Institute**agrees that the remedy at law for the breach of any provision of this Clause, if deem inadequate, the DoIT&C shall be entitled to seek injunctive relief, in addition to any other rights or remedies which they may have against such breach.

6. FORCE MAJEURE

Neither Party shall be held responsible for non-fulfillment of their respective responsibilities under this MoU due to the exigency of one or more of the force majeure events such as but not limited to acts of god, war, flood, earthquakes, strikes not confined to the premises of the party, lockouts beyond the control of the Party claiming force majeure, epidemics, riots, civil commotions etc. provided on the occurrence and cessation of any such even the Party affected thereby shall give a notice in writing to the other within thirty (30) days of such occurrence or cessation. If the force majeure conditions continue beyond three (3) months, the Parties shall jointly decide about the future course of action.

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7. TERMINATION OF ENGAGEMENT AND EXIT POLICY

Both parties can terminate this agreement at any point by giving one (1) month advance notice in writing of their termination to the other party from the date of coming into effect of this agreement. Unless DOIT&C so decides, MoUwith the **Host Institute**would be terminated on the expiry of the defined time of Twelve (12) months (or any extension granted in writing) since the Effective Date.

8. APPLICABLE LAW, JURISDICTION AND DISPUTE RESOLUTION

7.1 This Agreement and the rights and responsibilities of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India.

7.2 The parties shall endeavor to resolve any dispute relating to the rights, duties, terms and conditions contained in this agreement amicably through conciliation by engaging in discussions and mutual negotiations in good faith.

7.3 However if the dispute remains unresolved through conciliation within a period of 30 (thirty) days after commencement of discussions, the same shall be decided by way of arbitration, the arbitration of such disputes would be handled by the Committee. The verdict of the Committee would be final and binding.

7.4 Courts at Jaipur, Rajasthan alone shall have jurisdiction on all matters arising out of, concerning to or touching upon this Agreement.

In witness thereof the parties have caused their authorized representatives to sign this agreement on the date mentioned hereinabove.

Signed on this 03rd day of December 2018

For & on behalf of the Dept. of IT&C, GoR:	For & on behalf of the Host Institute
Signature Name Designation Postal Address Seal Witness (Name & Address) 1..... 2.....	Signature Name : Dr Amit Singh Rathore Designation: Director Postal Address: 1-A SPCL, V.K.I.A, Jhalawar Road, Anantpura, Kota, Rajasthan 324005 Seal Witness (Name & Address) 1 Mr Mohit Pant, 1-CHA-31 Dadabari Kota 324009 2 Mr Dayawanti Garg B-17 New Colony Behind HDFC Bank Gumanpura, Kota Rajasthan.324007

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