



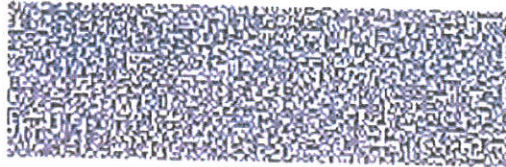
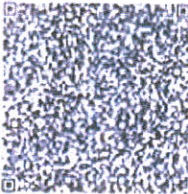
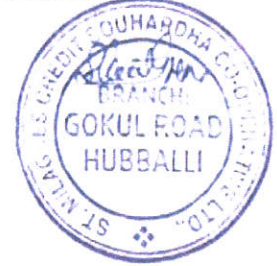
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Government of Karnataka

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 Account Reference : NONACC (FI)/ kaksfci08/ HUBLI13/ KA-DW
 Unique Doc. Reference : SUBIN-KAKAKSFCL0835672081468343T
 Purchased by : FOUNDATION FOR SANDBOXSTARTUP INITIATIVES
 Description of Document : Article 12 Bond
 Description : MOU
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : FOUNDATION FOR SANDBOXSTARTUP INITIATIVES
 Second Party : BLDEACET VIJAYAPUR
 Stamp Duty Paid By : FOUNDATION FOR SANDBOXSTARTUP INITIATIVES
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



Please write or type below this line

**MEMORANDUM OF UNDERSTANDING
 BETWEEN
 FOUNDATION FOR SANDBOX STARTUP INITIATIVES, Hubli, Kamataka (Deshpande
 STARTUPS)
 AND**

**BLDEA's V. P. Dr. P.G. Halakatti College of Engineering & Technology, Vijayapur, Kamataka
 (BLDEACET, Vijayapur)**

This Memorandum of Understanding/Agreement is made on this 22nd day of January
 executed at Hubballi



BETWEEN

Dr. V. G. SANGAM

B.E., M.Tech., Ph.D.

PRINCIPAL

BLDEA's Vachana Pitamaha Dr. P. G. Halakatti

College of Engineering & Technology

VIJAYAPUR-586103 (Karnataka)



M/s Foundation for Sandboxstartup Initiatives, (CIN:U74999KA2016NPL092977) 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 of meaning thereof, be deemed to mean and include, its successors, legal representatives and permitted assigns) on **FIRST PART**

AND

BLDEA's V. P. Dr. P.G. Halakatti College of Engineering & Technology, Vijayapur, Karnataka 586101 India, which expression shall include its successors and permitted assignees (hereinafter known as "**BLDEACET, Vijayapur**") Which expression shall unless it be repugnant to the context of meaning thereof, be deemed to mean and include, its successors, legal representatives and permitted assigns) on **SECOND PART**

AND

WHEREAS, "**Deshpande Startups**" is non-profit organization, which operates to create an effective ecosystem where resources are put to use through entrepreneurship, innovation, sustainability and support mission-driven entrepreneurs with innovative business ideas. While other incubation centers are located in Tier-I city 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, 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, "**BLDE**" is a prominent academic institute at Vijayapur, Karnataka engaged in offering engineering program under various stream such as Computer Science, Electronics & Communication, Electrical & Electronics, Civil, Information Science, Mechanical, Automobile, Architecture, MBA, MCA & Basic Science.

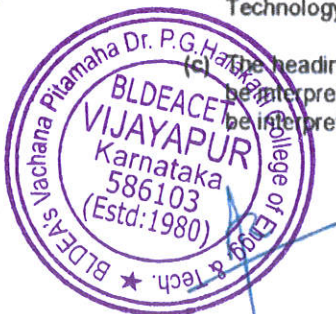
Vachana Pitamaha Dr. P.G. Halakatti College of Engineering & Technology, Bijapur is a premier technical institute located in Northern part of Karnataka on a scenic stretch of land spread over 14 acres in Bijapur. BLDE Association started this esteemed college in year 1980 as a private Institute. The Institute is the result of the BLDE Association's recognition of the need for quality technical education in the country. To achieve this objective, it has striven hard to create an environment and infrastructure that enables it to produce qualified, practical engineer who are ready to face the challenges in the industries. The college is affiliated to Visvesvaraya Technological University (VTU), Belgaum. The college is recognized by AICTE New Delhi and the 4 Programs have been accredited by National Board of Accreditation (NBA), New Delhi during the year 2018. At present institute is offering 8 UG programs and 5 PG programs in engineering along with MCA & MBA programs. 5 departments are recognized as Research Centers by VTU, Belgaum to offer Ph.D. and M.Sc. Eng (by research) programs.

Now therefore, in consideration of the premises and the actual covenants herein contained, it is agreed by both "**BLDEACET**", and **Foundation for Sandboxstartup Initiatives** as under.

1. Definitions and Interpretation

- (a) "**MOU**" shall mean this **Memorandum of Understanding** executed between "**BLDEACET**" and "**Foundation for Sandboxstartup Initiatives**" on 22nd January 2021
- (b) "**Party**" or "**Parties**" shall mean "**Foundation for Sandboxstartup Initiatives**" (hereinafter referred to as First Party) "**BLDEA's V. P. Dr. P.G. Halakatti College of Engineering & Technology,**" (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 in light of the contents thereof.



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- (d) 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, Deshpande Startups and BLDEACET 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 "Yuva Entrepreneurship Program", and to incubate startups, to build a culture and ecology of innovation as well as promoting the startup ecosystem in the institute.

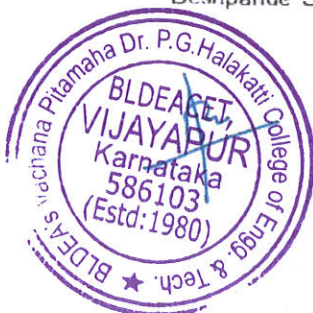
The objective of the MOU are detailed as under:

- (A) To Provide Exposure and Awareness on Startup and Entrepreneurship Eco System
- (B) To Create and Nurture Problem Solving & Product Building Mindset and to Promote Ideas, Innovation and Entrepreneurship among Student Community.
- (C) To Provide an Eco-System to test Student/Staff Ideas, Validate Problem and find out Solutions and from Idea to POC (Proof of Concept)
- (D) To promote effective interaction between Deshpande Startups and BLDEACET in Mutually Beneficial Areas.

3. Responsibilities of Parties to performed

A. First Party

- Launch Yuva Entrepreneurship Program at BLDEACET
- Engage Sandbox's 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
- Identify and Select students and allot space to aspirants Provide monitoring to students at regular intervals
- Graduate incubatees to the next appropriate level such that their startups can be placed on the road to sustainable growth and profitability
- Nominate a Deshpande startups coordinator to liaison between Deshpande Startups and BLDEACET
- To Share the best practices across educational entities, students, startups, and other organizations at Vijayapur.
- To Conduct events and provide a platform to budding entrepreneurs.
- To Assist BLDEACET, over a period of time, in building capabilities of managing such an entity and related processes independently, post this agreement period
- Ensure that all students that are part of Yuva Entrepreneurship Program at BLDEACET will abide by the rules of Deshpande Startups, Hubballi.
- Over a period of three years 2500-3000 students/startup aspirants shall be exposed to the Deshpande Startups eco-system among which 600-800 students/startup aspirants would



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be engaged for undergoing training/events. Thereafter, 20-25 startup aspirants will be elevated to validate their idea through Deshpande Startups

B. Second Party

Initial/Primary Responsibility

- To Provide the required built-up space for **Yuva Entrepreneurship Program** totaling approx 1200 sq ft with necessary infrastructure including furniture to carry on the activities (2 laptops & 2 PCs, 1 printer & 1 Projector with Screen and Sound System with Mike, Internet connection at space, Video-conferencing capabilities and Exclusive Notice Board for the Program)

Secondary Responsibilities

- Extend the expertise of BLDEACET faculties to students during events/program
- To provide Operational and Logistics support required to organize "**Yuva Entrepreneurship Program**" by Deshpande startups
- To share knowledge and build connections/networking between students, Deshpande Startups and/or the industries
- Ensure active participation of faculties during panel discussions/events/conference
- Nominate one decision maker from Management and two faculty coordinator for the Program
- Offer Information Technology & other necessary infrastructure facilities as required by Deshpande Startups
- To provide transportation facility to Students by BLDEACET for Exposure Visit to Deshpande Startups as and whenever necessary
- Internet Support during Hackathon and any other event for students

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 agreement are not in contradiction with that of this agreement and are against the interest of the other parties. The either party to this agreement are given appropriate information in writing or electronically about such new arrangements prior to days

4. Terms of Payment

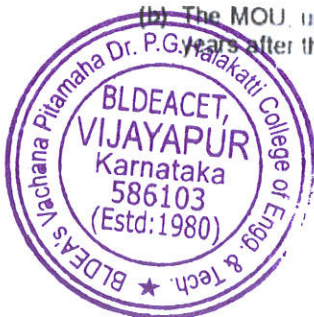
BLDEACET will pay to Deshpande Startups a sum of INR 15,00,000/- (Indian Rupees Fifteen Lakh) over period of three years. The payment schedule will be as follows

- 5,00,000 on signing the MOU January 2021-2022
- 5,00,000 at the beginning of January 2022-2023
- 5,00,000 at the beginning of January 2023-2024

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

(b) The MOU, unless extended by mutual written agreement of the parties, shall expire three (3) years after the effective date specified above



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(c) The MOU shall be effective as on the date of execution and shall continue to be in force for the term unless terminated by either Party by giving a prior written notice, of not less than two months, to the other party.

(d) The MOU may be amended or terminated earlier by mutual written agreement of the parties at any time. Either party shall have the right to unilaterally terminate this MOU upon two months prior written notice to the other party. However, no such early termination of this MOU, whether mutual or unilateral, shall affect the obligations and responsibilities of the participants under this Agreement, or any other agreement entered into pursuant to this MOU which obligations shall survive under any such termination.

6. Confidentiality

During the tenure of the MOU both Deshpande Startups and BLDEACET will maintain strict confidentiality and prevent disclosure of all the information and data exchanged under the scope of this MOU for any purpose other than in accordance with this MOU.

Both Deshpande Startups and BLDEACET shall bind their respective personnel who come into possession or knowledge of any confidential information not to disclose the same to third parties without written approval of the disclosing party or use such confidential information for any use other than intended under this agreement.

Further both Deshpande Startups and BLDEACET shall put in place adequate and reasonable measures to keep and store confidential information secure so as to prevent any unauthorized use.

The Parties acknowledge that, in the course of their negotiations under this MOU, it may be necessary for one Party to provide documentation, technical and business information and/or intellectual property, in whatever form recorded (collectively, "Confidential Information"), to the other Party. All Confidential Information provided or disclosed by either Party hereunder shall remain under the property of the furnishing party, and shall be held in strict confidence by the receiving Party, unless the furnishing Party otherwise consents in writing or unless disclosure of such Confidential Information is required by the applicable laws. Confidential Information furnished by any Party hereunder.

7. Amendments

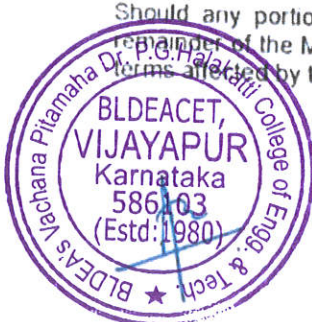
Any amendments and/or addenda to the AGREEMENT shall be in writing and signed by the PARTIES hereto and shall only after such execution be deemed to form part of the AGREEMENT and have the effect of modifying the AGREEMENT to the extent required by such amendment or addenda.

8. Dispute Resolution

In case of differences that are not ruled by this MOU, the Parties shall agree to find an amicable and mutually acceptable solution. Should the Parties fail to do so, all disputes arising in connection with this MOU shall be referred to as arbitration and the arbitration shall be conducted by a sole arbitrator appointed jointly by the Parties in accordance with the provisions of the Arbitration and Conciliation Act 1996, as amended from time to time, and the venue shall be at Hubballi/Dharwad district, Karnataka state, India where the language used shall be in English. Either Party will be liable to indemnify the other Party, and/or its employees from and against all costs, claims, demands, liabilities, expenses, damages or losses arising while executing the activities in accordance with this MOU except for damages arising on account of negligence or breach of the terms of this MOU on the part of either of the parties to this MOU.

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.



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10 Miscellaneous

(a) Governing Law

This MOU shall be governed by the laws of India and the parties must submit themselves to the jurisdiction of the courts in Hubballi/Dharwad district, Karnataka state, India.

(b) Assignment

It is understood by the Parties herein this MOU is based on the professional competence and expertise of each party and hence neither Party shall transfer or assign this Agreement or rights or obligations arising hereunder, either wholly or in part to any third party.

(c) Relationship

Nothing in this MOU shall be construed to make either party a partner, an agent or legal representative of the other for any purpose.

(d) Costs of the MOU

Each Party shall bear the respective costs of complying with the obligations under this MOU.

(e) Signed In Duplicate

This MOU is executed in duplicate with each copy being an official version of the Agreement and having equal legal validity.

11. Notices

Any notice or other writing required or permitted to be given hereunder or for the purposes hereof to any Party shall be sufficiently given if provided in the English language and delivered or communicated in any other form of recorded communication before or after Transmission to such a Party personally, transmitted by fax or in the case of notice to Deshpande Startups, the following address shall be used:

For the attention of:

Mr. Rajiv Prakash CEO,
Foundation for Sandbox startup Initiatives
Next to Hubli Airport Opposite to Gokul Village
Gokul Road, Hubballi-580030
Karnataka

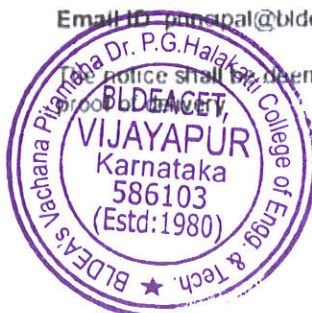
Email ID: rajiv.prakash@cfniar.org

In the case of notice to the BLDEACET, Vijayapur, the following address shall be used:

For the attention of:

Dr. Atul Ayare
BLDEA's V. P. Dr. P. G. Halakatti
College of Engineering and Technology
Aashram Road, Vijayapur, Karnataka 586101, India

Email ID: principal@bldeacet.ac.in



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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 Sandboxstartup Initiatives

Name: Mr. Rajiv Prakash
Title: CEO, Deshpande Startups
Date: 22/01/2021



On behalf of

BLDEA's V. P. Dr. P. G. Halakatti College of Engineering and Technology

Name: Dr. Arun Ayare
Title: Principal BLDEACET
Date: 22/01/2021

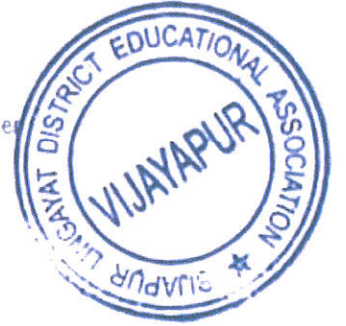


Witness:

1. Amrut Pahl
Deputy Director
Yuva Entrepreneurship Program
Deshpande Startups Hubballi

Witness:

1. Raghavendra V Kulkarni
Chief Administrative Officer
BLDEACET



2. B. Gopal Krishnan
Director
Incubation
Deshpande Startups

2



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