

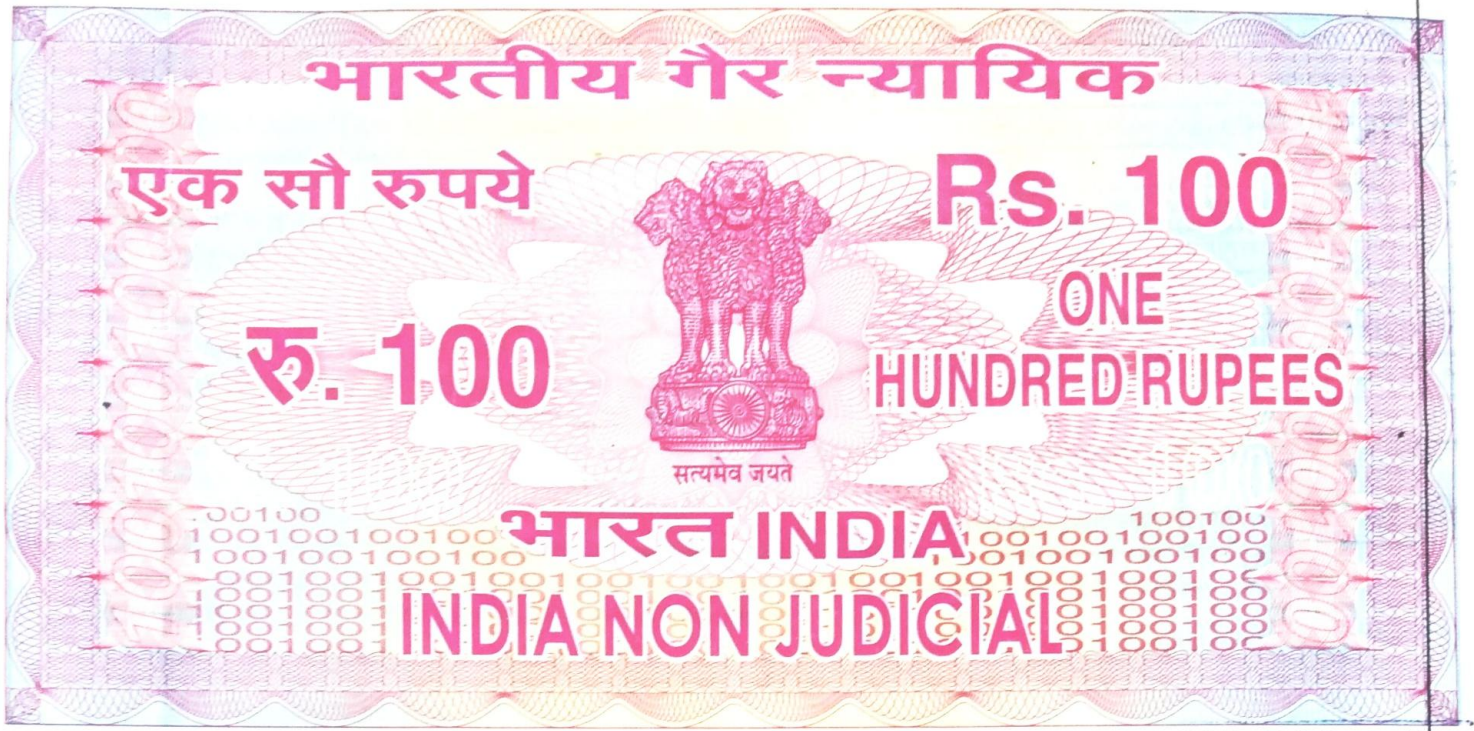
INCUBEIN FOUNDATION

INCUBEIN FOUNDATION,
Nagpur

And



DADA RAMCHAND BAKHRU
SINDHU MAHAVIDYALAYA
NAGPUR



महाराष्ट्र MAHARASHTRA

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ZL 639758

08 APR 2022

Head Clerk / Sr. Clerk

This agreement is made at Nagpur on 17th day of May in the year 2022 (commencement date).

BY AND BETWEEN

Incubein Foundation, Business Incubation Center, situated at University Campus, Amravati Rd, Nagpur 440033, Maharashtra. Hereinafter referred to as "INCUBEIN" through its Director, Incubein Foundation which expression shall unless it be repugnant to the context or meaning thereof be deemed to include its successors and permitted assignees;

AND

Dada Ramchand Bakhru Sindhu Mahavidyalaya, Kaka Tilokchand Rughwani Marg, Panchpaoli, Nagpur – 440017, Maharashtra. Hereinafter referred to as "INCUBEIN Sub Center" through its Principal, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and permitted assignees.

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[Signature]
INCUBEIN FOUNDATION

Institute

[Signature]

Officiating Principal
Dada Ramchand Bakhru

Sindhu Mahavidyalaya, Nagpur-17

WHEREAS:

- a) The INCUBEIN FOUNDATION has established Incubation Center and utilizing the System and is offering to other institutes to establish Innovation and incubation Sub-Center of INCUBEIN FOUNDATION.
- b) The INCUBEIN is established as section 8 Company (Non-profit Organization) under companies act 2013 and has been funded by Maharashtra State Innovation Society (MSIS), Government of Maharashtra.
- c) The INCUBEIN is desirous to established the connections with all the affiliated colleges of University as well other institutes to promote the entrepreneurship among students and faculty through its expertise and to conduct the various training modules for upgrading the student.
- d) INCUBEIN is an initiative formed to promote the entrepreneurship, skill development and to create employable human resource in different sectors.
- e) Incubein Sub-Center (Dada Ramchand Bakhru Sindhu Mahavidyalaya) is desirous of participating in Incubation/Innovation Program and has agreed to provide operational support for the various activities conducted by INCUBEIN for the benefit of students and faculty.

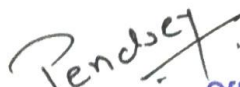
Role and Responsibilities

1. INCUBEIN FOUNDATION and INCUBEIN SUB-CENTER (Dada Ramchand Bakhru Sindhu Mahavidyalaya) will share all the facilities available with their institutes free of cost or with minimal cost.
2. INCUBEIN will provide space to all its SUB-CENTER Startups for the research and development after the personal examination.
3. The final market ready product will be under the joint aegis of INCUBEIN and SUB-CENTER but the patent will be exclusively under the name of the person who has developed the product.
4. All technical support will be provided by the INCUBEIN incubation Center to the incubatee. INCUBEIN will also provide interns as per the project requirements with paid or unpaid internship.
5. A refresher training will be done by the INCUBEIN at the SUB-CENTERS once or twice a year as per the requirement of the Centres.
6. A monthly booklet will be issued for the SUB-CENTERS to let them know about the new MOUs done by the INCUBEIN and vice versa.
7. INCUBEIN will also provide mentors from time to time as per requirements to the SUB-CENTERS on the topics of their choice.
8. Technology sharing will be the key agenda for this agreement.
9. With the mutual understanding between both institutes extended agreement may be signed for the benefit of the students. INCUBEIN will provide all the necessary help and expertise available to SUB-CENTERS for their growth.
10. Sub-Centers will provide the faculty details and their expertise in respective fields to be provided to INCUBEIN.
11. Students information of each year to be share so that the information related to INCUBEIN and SUB-CENTERS circulated so that the information related to all the activities reach to each student.
12. To make INCUBEIN SUB-CENTER In-charge and his team along with active students to cater the need of students.
13. The details of Incubation team and their activities along with their difficulties should be provided to INCUBEIN so as to proper solution to be given to them
14. Various programs, seminars, workshops, Hackathons will be arranged. The SUB-CENTER Team will be responsible for promotion and execution of these programs.

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15. Ideas nurture in the SUB-CENTERS with prototype may be forwarded to INCUBEIN for their further development and catalysis to make them successful entrepreneurs. In this case the incubate will be co-incubated in INCUBEIN and INCUBEIN SUB-CENTER.
16. Incubatee needs to sign the agreement with INCUBEIN FOUNDATION for coincubation. Without permission of INCUBEIN, Incubatee will not be able to use the name of INCUBEIN FOUNDATION or RTM Nagpur University.
17. Quarterly and yearly report to be submitted to INCUBEIN, failing in submission of reports may terminate this agreement.
18. If the idea is at initial stage and need all the developmental support the terms and conditions will be finalized at that time.
19. In case of any dispute arising in connection with this agreement or its interpretation or breach of any stipulations, except as hereinbefore provided, then the parties hereto shall endeavour to settle it through mutual discussions. If the disputes is not settled with mutual discussions, then any of the party or both parties, shall refer the matter to the Board of Directors, INCUBEIN FOUNDATION who shall decide the matter, at the earliest, and in any case within 45 (forty five) days from the date of any party approaching, with his written grievances to the Director, Incubein for referring the matter to the BOD, and whose decision shall be binding on the parties. If any of the party is not satisfied with the decision of the BOD or such named officer, or officer is unable to take up the matter or decide the matter, within said time or say within extended reasonable time, (if both parties agree for such extended time) then any of the aggrieved party, may resort to the arbitration, as hereinafter provided.
20. Any of the parties, being aggrieved by the final decision (or inaction to decide the matter in stipulated time or extended time) of Board of Directors of the INCUBEIN, for appointment an Arbitrator. The Board shall, having due regard to the nature of the dispute, amount involved, expertise required for resolving the dispute and other incidental issue, shall appoint a suitable person as an arbitrator. Such arbitrator can be in-house person or an outsider or can be an advocate or retired judicial officer or bureaucrat or Banker or IT expert, Financial expert or Company Law Expert or relevant expert in the field of the subject of dispute or any other person in the opinion of the Board who is a fit person to act as an arbitrator and expeditiously resolve the matter.
Arbitration Proceedings shall be governed by the provisions of the Arbitration and Conciliation Act, 1996. The arbitrator shall be required to pass reasoned and speaking award. The Proceedings shall be in English and it shall be held at Nagpur. The cost of arbitration shall be shared equally by the parties.
21. The SUB-CENTERS shall not carry out any activity which is of unbecoming of the interest of the INCUBEIN or RTMNU or which is prejudicial to the interest of the INCUBEIN in the opinion of INCUBEIN/RTMNU. The decision made by the INCUBEIN will final if any dispute arises.
22. The legal expenses for drawing up of agreements shall be borne by the SUB-CENTERS.

TERM AND TERMINATION

- a) This Agreement shall be effective from the date of signing and shall remain in force for One Year, ("Full Term").
- b) Sub-Centers will pay the processing fee of Rs. 1000/- (One thousand) by DD or Cheque payable to INCUBEIN FOUNDATION for establishment of Sub-Center.
- c) This agreement may be further extended by mutual consent in writing (Depending on the growth of Center reviewed by team of Incubein)

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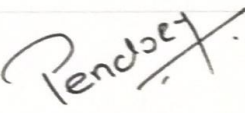

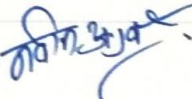

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- d) THIS agreement shall remain in force as mentioned herein above. It shall be open for either party to terminate this agreement by giving one month's written notice, without assigning any reasons. However, any termination of the agreement shall not absolve the SUB-CETNERS and its promoters of its liability incurred under this agreement. Without prejudice to anything stated, the INCUBEIN may terminate the SUB-CENTERS with immediate effect, in the event of the INCBUEIN loses its confidence in the SUB-CENTERS or it finds any acts of omission / commission by the SUB-CENTERS which involves moral turpitude or which is injurious to the interest of the INCBUEIN, or the SUB-CETNER is unable to discharge its liabilities or debts or declared as insolvent or any circumstances which in the opinion of the INCBUEIN/ RTMNU is undesirable to continue with this agreement.
- e) The _____ shall entitle to complete the ongoing programs before terminating the agreement. The agreement shall also stand terminated for any reason such as outcome of legal proceedings, act of state or similar such exigencies beyond the normal control of the parties or their authorized representative and specially stating the same to be amendment to this agreement.

IN WITNESS WHEREOF, the Parties have caused this agreement to be executed as of the 17th day of May 2022.

FOR INCUBEIN FOUNDATION	FOR DADA RAMCHAND BAKHRU SINDHU MAHAVIDYALAYA
Signature: 	Signature: 
Designation: Director Name: Dr. Rajesh Singh Date: 17-05-2022	Designation: Officiating Principal Name: Dr. Vishwajit Pendsey Date: 17 th May 2022
Witness Signature: 	Witness Signature: 
Designation: Director Name: Dr. Abhay Deshmukh Date: 17/05/2022	Designation: Registrar Name: Mr. Naveen M. Agrawal Date: 17 th May 2022



Officiating Principal
Dada Ramchand Bakhru
Sindhu Mahavidyalaya, Nagpur-17

