

## MEMORANDUM OF UNDERSTANDING (MOU)

Between

Sardar Patel Technology Business Incubator (SP-TBI)

&

INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCE (IIMS), Chinchwad, Pune

### 1. INTRODUCTION

THIS MEMORANDUM OF UNDERSTANDING ("Memorandum"), dated 27<sup>th</sup> of May 2022, between Sardar Patel Technology Business Incubator (SP-TBI) and International Institute of Management Science (IIMS) collectively referred to as "the Partners".

### 2. PREAMBLES

WHEREAS, the objective of this MOU is to define partnership model where Sardar Patel Technology Business Incubator (SP-TBI) can align with International Institute of Management Science (IIMS) as its incubation partner to promote startups.

### 3. GOAL

To synergize the outreach and funding capabilities of Sardar Patel Technology Business Incubator (SP-TBI) where International Institute of Management Science's (IIMS) startups will be nurtured and provided with incubation opportunity in SPTBI.



YASHASWI EDUCATION SOCIETY'S  
INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCE

ISO 9001 APPROVED | ISO 9001 CERTIFIED | SPPU AFFILIATED | NAAC ACCREDITED

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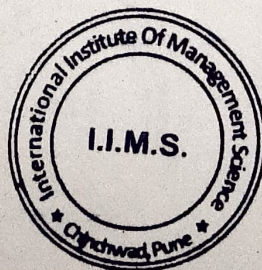
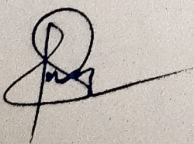
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#### 4. RESPONSIBILITIES OF Sardar Patel Technology Business Incubator (SP-TBI)

- SP-TBI has launched student startup and faculty startup programme for its students and faculty. The same benefits will be applicable for students of International Institute of Management Science (IIMS).
  - 3 months of incubation without any charge at SP-TBI.
  - Next 3 months of incubation at 50% charge at SP-TBI.
  - Mentoring support without any charges for 6 months.
- SP-TBI has launched its NIDHI PRAYAS & NIDHI-SSS Initiative and sourcing startups and ideas for grant and funding.
- SP-TBI will support early stage in its mission to source promising startups and ideas in Technology space.
- SP-TBI will provide the startups with funding opportunities, incubation facilities, mentoring guidance, and networking opportunities.
- SP-TBI will support the college in terms of sessions related to entrepreneurship and startups.

#### 5. RESPONSIBILITIES OF INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCE (IIMS)

- International Institute of Management Science (IIMS) will work as sourcing partner to Sardar Patel Technology Business Incubator (SP-TBI)
- International Institute of Management Science (IIMS) will promote Sardar Patel Technology Business Incubator (SP-TBI) in college and its alumni network.
- International Institute of Management Science (IIMS) will invite Sardar Patel Technology Business Incubator (SP-TBI) for conducting sessions in college.
- International Institute of Management Science (IIMS) will organize selection sessions on behalf of Sardar Patel Technology Business Incubator (SP-TBI).

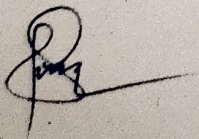


- International Institute of Management Science (IIMS) will launch a campaign to source ideas for NIDHI PRAYAS within Students of the College and alumni network.
- International Institute of Management Science (IIMS) will follow the timelines provided by Sardar Patel Technology Business Incubator (SP-TBI).
- There is no commercial obligation from International Institute of Management Science (IIMS) to Sardar Patel Technology Business Incubator (SP-TBI)
- International Institute of Management Science (IIMS) will submit quarterly report on progress on join initiative of Nidhi-Prayas to Sardar Patel Technology Business Incubator (SP-TBI)
- Sardar Patel Technology Business Incubator (SP-TBI) will mentor to start pre-incubation at International Institute of Management Science (IIMS)
- Sardar Patel Technology Business Incubator (SP-TBI)'s logo shall be displayed on the promotional materials, leaflets, etc. related to the proposed initiative.
- International Institute of Management Science (IIMS) should display a banner with Sardar Patel Technology Business Incubator (SP-TBI) as associate partner in the incubation setup by the institute.

#### 6. USE OF INTELLECTUAL PROPERTY

The parties agree that any intellectual property, which is jointly developed through activities covered under this MoU, can be used by either party for non-profit, non-commercial purposes without obtaining consent from the other and without any need to account to the other.

All other intellectual property used in the implementation of the MoU will remain the property of the party that provided it. Either party for purposes covered by the MoU can use this property but prior consent will be obtained from the owner of the property before using it for purposes not covered by the MoU.




7. EFFECTIVE DATES AND AMENDMENTS.

This MoU shall take effect upon signing by both Parties. Neither party may assign or transfer all or any portion of this MOU without the prior written consent of the other party.

The provisions of this MoU may only be amended or waived by mutual written agreement by both Parties.

The individuals signing this MoU on behalf of their respective entities represent and warrant (without personal liability therefor) that upon the signature of each, this MoU shall have been duly executed by the entity each represents.

8. TRANSFER OF FUNDS.

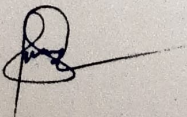
The parties acknowledge and agree that this MoU does not create any financial or funding obligation on either party.

9. NO JOINT VENTURE

Notwithstanding the terms "Partners" and "Partnership", the Partners agree that they are not entering into a Legal Partnership, joint venture or other such business arrangement, nor is the purpose of the Partners to enter into a commercial undertaking for monetary gain. Neither Partner will refer to or treat the arrangements under this MoU as a Legal Partnership or take any action inconsistent with such intention.

10. NON-DISCLOSURE OF CONFIDENTIAL INFORMATION

Confidential Information: Sardar Patel Technology Business Incubator (SP-TBI) and International Institute of Management Science (IIMS) may change from time to time, and at their sole discretion, disclose to the other certain Confidential Information for the sole purpose of this Agreement. Sardar Patel Technology Business Incubator (SP-TBI) and



International Institute of Management Science (IIMS) mutually agree to hold such Confidential Information in strict confidence and such Confidential Information shall not be disclosed to any other person other than in connection with Sardar Patel Technology Business Incubator's work for International Institute of Management Science (IIMS) under this MOU.

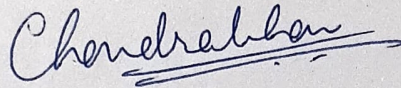
11. ENTIRETY

This MOU embodies the entire and complete understanding and agreement between the Partners and no amendment will be effective unless signed by both Partners.

**FOR Sardar Patel Technology Business Incubator**

Mr. Chandrabhan Singh

CEO, SP-TBI

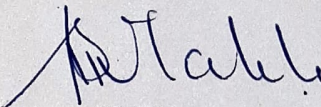


Date:

30/5/2022



Prof. Kiran Talele



Head, Academic Relations, SP-TBI

Date: \_\_\_\_\_

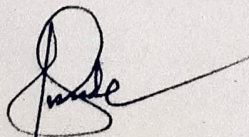
**INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCE (IIMS)**

Prof. VAIBHAV PATIL (VPatil)

Date: 27/05/2022

Prof.

Principal



Dr. SHIVAJI MUNDHE  
DIRECTOR, IIMS, PUNE.

