

**MEMORANDUM OF  
UNDERSTANDING  
(MOU)**

BETWEEN

ANKURGECA INCUBATION CENTRE  
FOUNDATION (AICF), AURANGABAD

&

MARATHWADA ACCELERATOR FOR  
GROWTH & INCUBATION COUNCIL  
(MAGIC), AURANGABAD

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called the 'MoU') is entered into on this the Eighteenth day of August, Two Thousand Twenty-Two (18/08/2022).

### BETWEEN

**AnkurGECA Incubation Centre Foundation(AICF)**, a not-for-profit company incorporated in India under Section 8 of the Companies Act, 2013, has its registered office at **C/o. Principal Government College of Engineering, Railway Station Road, Aurangabad, Maharashtra, India, 431001**, herein represented by its Director, **Dr. Anjali S. Bhalchandra**, (hereinafter referred to as '**First Party**' or '**Party One**'),

### AND

**MAGIC, Aurangabad**, having its registered office at **Bajaj Bhavan, P-2, Dr. Bhapkar Marg, MIDC Industrial Area, Aurangabad – 431005** herein represented by its Director-**Shri Ashish Garde** (hereinafter referred as '**Second Party**' or '**Party Two**'), the MAGIC which expression, unless excluded by or repugnant to the subject or context shall include its successors – **Mr. Rohit Autee (CEO)**, in-office administrators and assignees.

(First Party and Second Party are hereinafter jointly referred to as '**Parties**' and individually as '**Party**')

### WHEREAS

**ANKURGECA INCUBATION CENTRE FOUNDATION** (hereinafter referred to as AICF), is a section 8, a non-profit organization registered under the support of the Government College of Engineering, Aurangabad (GECA). The incubation centre provides a platform for entrepreneurs to pioneer themselves into the world of technology-based business careers. The incubator is designed to support entrepreneurs in terms of infrastructure, co-working space, consultation, mentorship, business plan assistance, product prototyping, project report, financial loans, and soft commercial launch to make a technology-based business successful. Provides you with a highly innovative and supportive environment to upsurge your productivity and reduce your flaws.

And

**MARATHWADA ACCELERATOR FOR GROWTH & INCUBATION COUNCIL** (hereinafter referred to as MAGIC) is a Business Incubator (BI), recognized by Maharashtra State Innovation Society (MSInS), Government of Maharashtra. MAGIC is also an approved Host Institute recognized by the Ministry of MSME, Govt. of India for supporting startups and accelerating the growth of micro, small and medium enterprises (MSMEs) in the Marathwada

Region of Maharashtra State. Chamber of Marathwada Industries and Agriculture (CMIA) is the apex body of industries, representing Small, Medium, Large and MNCs in the eight revenue districts of the Marathwada Region of Maharashtra State. MAGIC is a not-for-profit Section 8 company established by members of CMIA. MAGIC, through its capacity and associated partners and MOU, also offers various services and programs such as "Business Solution Polyclinic Program (BSPP), Industry Connect Internship Program (ICIP), Industry Readiness Internship Program (IRIP), Innovation Readiness Faculty Development Program (IRFDP) and Entrepreneurial Mindset Development Program".

First Party & Second Party believe that collaboration and cooperation between themselves will promote more effective use of each of their resources and provide each of them with enhanced opportunities in the areas of startup generation. The Parties intend to cooperate and focus their efforts on cooperation within areas of Skill-Based Training, Innovation, Entrepreneurship, Research, and Problem Solving for industries and society overall. Both Parties, being legal entities in themselves desire to sign this MoU for advancing their mutual interest.

Now, therefore, AICF and MAGIC enter a Memorandum of Understanding to play a catalytic role to promote innovation, providing support to incubated startups, to bridge the gap in skill development and entrepreneurship development in the region.

#### **CLAUSE 1 AREA OF COLLABORATION**

- 1.1 The aim of this MoU is primarily to establish terms of collaboration and cooperation, under which both the parties seeking the MoU may perform collaborative interests & organizational goals.
- 1.2 Broadly, the areas of collaboration decided after mutual discussions are focusing on improvement for benefit of both Parties are as follows:
1. Co-incubation of Startups
  2. Training & Skill Development (staff, incubatees, industry)
  3. Innovation and Product Development
  4. Applying for Government Grants and CSR Funding
  5. Employment generation-related activities (through startups)
- 1.3 The general objective of this MoU is to stimulate and facilitate the development of collaborative and mutually beneficial programs which serve to enhance the innovation ecosystem in the region. The prime purpose of the cooperation between AICF and MAGIC is as follows:
1. To initiate collaboration between AICF and MAGIC for mutually beneficial and long-term association. This association may be fruitful in initiating and sustaining the growth of the region and the state through the development and transformation of the incubatees of the Government College of Engineering, Aurangabad, and MAGIC.
  2. To provide support to startups in the sector of technology, government policies, and business expansion.
  3. To collaborate for incubation center development.

4. To take initiatives regarding venture development and will bring collaborative and complimentary business culture to the region.
5. To provide support for faculty development in the context of intellectual property rights, start-ups, and innovation.
6. To provide support to incubatees and students in the context of intellectual property rights, startups, and innovation.
7. To develop a sustainable ecosystem for a mutually beneficial and long-term partnership between the incubation centre and industry.

#### **CLAUSE 2 CO-OPERATION**

2.1 Both Parties are willing to unite by common interests and objectives mentioned under clause 1 and they shall establish channels of communication and cooperation that will promote and advance their respective operations within the influence of AICF and its related wings including its parent institute, connected institutions, and associated non-profit organizations.

2.2 First Party and Second Party cooperation will facilitate effective utilization of the intellectual capabilities of the industrial network of the Second Party providing significant inputs to them in developing a suitable incubation system, keeping in mind the needs of the incubatees, industry, and society.

2.3 The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds, and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The terms of **Definitive Documents** shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

2.4 To achieve these goals, AICF and MAGIC will, insofar as the means of each allow:

1. To support and act as a catalyst in the establishment of early-stage Startups by Mentoring and Facilitating Entrepreneurs, to convert their innovative ideas into commercially viable enterprises.
2. Promote institutional exchanges through Faculty, Staff, and Students of the partner institutes to participate in a variety of startup activities.
3. Organize Seminars / Symposia / Conferences Workshops, Short Term Courses, and meetings on research, innovation, IPR and start-up, and technical education and related issues.

#### **CLAUSE 3 SCOPE OF THE MOU**

3.1 The budding entrepreneurs from Both Parties are looking forward to playing a key role in technological up-gradation, innovation, and competitiveness. Both parties believe that close cooperation between the two would be of major benefit to the entrepreneurial community to enhance their skills and knowledge and result in innovative startups in the region.

3.2 Efforts of the MoU will be for creating a long-term positive behavioral change in

stakeholders associated with First Party and making it easy to work in collaboration with the industry by engaging them in solving real-life problems.

- 3.3 Second Party shall support First Party by tools, processes, networking, policies for efficient innovation, and incubation along with mentors if required on a case-to-case basis.
- 3.4 First party shall support innovations in the second party through technical, infrastructure, and alumni know-how transfer to promote incubatees if required on case-to-case at the second party leading to co-incubation
- 3.5 **Co-incubation:**
- Both parties will co-incubate startups on a case-to-case basis after written approval of respective authorities from both ends.
  - Both parties understand that costs regarding the activities under co-incubation are to be paid for by the Party who incurs the cost.
  - Both parties will work transparently while supporting co-incubated startups.
  - Either party can charge incubatees for the services provided under the co-incubation program as per their respective policies and must notify another party before providing such paid services.
  - Either Party can mention co-incubated startups while applying to any type of Grant Scheme.
  - All publicity materials/ advertisements/ brochures/ invitation cards/ any other collaterals/ event backdrop etc. related to co-incubated startups must carry the name and logo of Both Parties.
  - All other terms and conditions related to Co-incubation can be decided mutually after discussion and can be amended with written approval from both parties.
  - Startup incubated through the first party and co-incubated through the second party will always be mentioned or referred to as Incubated by the first party and co-incubated by a second party and vice versa
- 3.6 **Curriculum Design:** Second Party shall give valuable inputs to the First Party in teaching/training methodology and suitably give suggestions to customize the curriculum of the Certification Program in Entrepreneurship Development conducted by the First Party. Second Party shall extend support for the nomination of industry experts in the syllabus committee formed for syllabus revision as and when required by/ applicable to the First Party.
- 3.7 **Interns for Startups:** First Party will provide, but does not guarantee, students as interns in co-incubated or separately incubated startups at the end of both parties. This purely depends on the academic schedule, availability, and interest of the students. And startups are supposed to conduct a drive for the selection of interns, the First Party will promote it through the network of associated students.
- 3.8 **Live Projects or Research Projects:** (MAGIC) Second Party shall create an opportunity for live projects or research projects from time to time for deserving students associated with the first party to carry out joint research activities or projects aiming startup creation through it.
- 3.9 **Skill Development Programs:** First Party in collaboration with industry members of the Second party shall train the students/incubatees of the First Party on the emerging

technologies to bridge the skill gap and make them industry ready. The program and modules shall be derived from industry members of the Second party.

- 3.10 **Guest Lectures:** Second Party to extend the necessary support to deliver guest lectures to the students/incubatees of the First Party on the technology trends and in-house requirements, as and when requested by First Party, and as per mutual administrative convenience between the two parties.
- 3.11 **Training or Development Programs and consultancy:** Second Party to help or facilitate in training the Staff/Faculties of First Party for imparting industrial exposure/ training as per the industrial requirement considering the National Occupational Standards in the concerned sector, if available. Second Party shall create consultancy opportunities for deserving faculties of First Party.
- 3.12 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein.
- 3.13 There is no compulsion on First Party to take up any program mentioned under clause 3 in MoU. If the first party is willing to take up any program with more active engagement from party two, it will be dealt with separately as per norms of both the organizations in mutual respect and consideration along with its financial details that shall get defined in the mutually agreed "Definitive Document".
- 3.14 For all the activities planned, due care for the safety of people and due care of infrastructure facilities provided will be maintained

#### **PRIMARY CONTACT:**

Each institution designates the following representatives to serve as its primary contact and liaison to arrange the initial resources needed to facilitate the partnership; review, evaluate, report program activities, and address any concerns or disputes that may arise relating to the terms and conditions of the Agreement.

**For AnkurGECA Incubation Centre Foundation (AICF): Faculty Coordinator & Co-coordinator AICF, C/o. Principal Government College of Engineering, Railway Station Road, Aurangabad, Maharashtra, India, 431001 ([ankur@geca.ac.in](mailto:ankur@geca.ac.in))**

**For MAGIC: Rohit Autee, CEO, MAGIC, Bajaj Bhavan, P-2, MIDC, Railway Station Road, MIDC Industrial Area, Aurangabad, Maharashtra, India. ([contact@magicaurangabad.com](mailto:contact@magicaurangabad.com))**

These representatives, working with other appropriate administrators at the respective Institution, shall have the following responsibilities:

1. To act as principal contacts for individual and group activities and to plan and coordinate all activities within their institutions as well as with the partner institution.
2. To distribute information about the respective institution staff, facilities, research capabilities, library materials, and other resources of the institutions.

3. To meet periodically to review and evaluate past activities and to work out new ideas for future cooperative agreements.
4. To help startups in networking and establishing linkages for scaling up their operations and connecting them with investors.

#### **CLAUSE 4 INTELLECTUAL PROPERTY**

- 4.1 Nothing contained in this MoU shall, by express grant, implication, Estoppel (the principle which precludes a person from asserting something contrary to what is implied by a previous action or statement of that person or by a previous pertinent judicial determination) or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copyrights, and designs) of the other Party.
- 4.2 Should any research collaboration result in any potential for intellectual property, the parties will immediately meet through designated representatives and seek an equitable and fair understanding as to ownership and other property interests that may arise. Any such discussions will always strive to preserve a harmonious and continuing relationship between the parties.
- 4.3 Startups are primarily incubated at First Party and referred for Co-incubation with Second Party then the Intellectual Property Rights of all research developed by the startup throughout Co-incubation will be owned by the First Party and Co-incubated startup.

#### **CLAUSE 5 IMPLEMENTATION METHODOLOGY**

- 5.1 This MoU will be identified as the parent document of any program agreement executed between the AICF and MAGIC. No modification, alteration, or amendment of this Agreement will be effective unless in writing and signed by both the Parties. Further agreements concerning any program will provide details concerning the specific commitments made by each party and will not become effective until they have been put down in writing and executed by the duly authorized representatives of the parties. The scope of the activities under this agreement will be determined by the funds regularly available at both organizations for the types of collaboration undertaken and by financial assistance as may be obtained by either institution from external sources.
- 5.2 This Memorandum is not a contract. This Memorandum serves only as a statement of the general intention and is not intended to be legally binding nor to be construed as an agreement on any matters mentioned. No oral agreement or conduct of the institutions (including partial performance) in respect of matters stated in this Memorandum shall be deemed to impose any obligation or liability on either Party. Neither Party shall act as an agent for, or partner of, the other Party. There are neither any rights nor obligations of the Parties established under this Memorandum.

#### **CLAUSE 6 LOGO USAGE AND RECOGNITION**

- 6.1 At all functions/literature related to this MoU activities, associated party logos will be displayed with equal prominence. Both parties' logos usage will be permitted for such designs. Both

action committee members will have to approve (in writing) any design to be printed or if any mention of this MoU is done anywhere by either party.

- 6.2 All publications resulting from the collaboration between the two partners must give recognition to the Memorandum. Likewise, the Memorandum must also be mentioned in all courses and formal presentations that result from collaboration under the terms hereof.

#### **CLAUSE 7 CONSIDERATION AND ADMINISTRATIVE COST**

- 7.1 The parties understand that they are proceeding at their own risk and they understand that costs regarding the subject matter under this Memorandum/MoU are to be paid for by the Party who incurs the cost. Nothing contained in this Memorandum is to be construed as providing for the sharing of profits or losses arising out of the efforts of either or both Parties. Neither Party will be liable to the other for any costs, expenses, risks, or liabilities arising out of the other Parties' efforts in connection with this Memorandum.
- 7.2 As a part of this MoU, parties may subscribe separately to the services of the other party upon paying the mutually agreeable cost. All such services and their scope of operation including administrative cost shall get defined separately as and when necessary upon acceptance by both parties.
- 7.3 Terms of reference concerning the cost of the planned activities to be done shall be based on the scope and size of the activity, terms of payment, and essential logistics and shall be decided explicitly ahead of the activity, on a case-to-case basis, and through the mutual consent.

#### **CLAUSE 8 VALIDITY AND CONFIDENTIALITY**

- 8.1 Upon approval by parties, this Memorandum will remain in effect for a period of Three (3) years unless terminated earlier by either institution. Such termination by one institution shall be affected by giving the other institution at least two (2) months' advance written notice of its intention to terminate. If such notice is given, this Agreement shall terminate: (a) at the end of such two (2) months. Termination will be without penalty. If this Memorandum is terminated, neither AICF nor MAGIC will be liable to the other for any monetary or other losses which may result.
- 8.2 During the tenure of the agreement and three years thereafter both parties undertake on its behalf and on behalf of its subcontractors/employees/ representatives /associates/consultant(s) to maintain strict confidentiality of the information related to business-related works and prevent disclosure thereof, of all the information and data exchanged/generated about work under this agreement for any purposes other than by the agreement. By the maintenance of confidentiality and shall remain in force for the next THREE years from the date of its signing.
- 8.3 Notwithstanding the above, the period of this cooperation will, if necessary, be extended with consent in writing from the Parties.



#### **CLAUSE RELATIONSHIP BETWEEN THE PARTIES**

- 9.1 It is expressly agreed that **First Party** and **Second Party** are acting under this MoU as independent entities working independently to achieve their objectives, and the relationship established under this MoU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations, or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MoU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

#### **CLAUSE 10 FORCE MAJEURE, COMPLIANCE, AND PRESS RELEASE**

- 10.1 Neither party shall be held responsible for non-fulfillment of their respective responsibilities and obligations stated under **CLAUSE 3 Scope of MOU** of this agreement 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, strike, lockouts, epidemics, riots, civil commotion, etc. provided on the occurrence and cessation of any such events, the party affected thereby shall give notice in writing to the other party within one month of such occurrence or cessation. If the force-majeure conditions continue beyond six months, the parties shall then mutually decide about the future course of action.
- 10.2 Both parties agree to comply with all national, state, and local rules, regulations, executive orders, laws, and policies forbidding unlawful discrimination to which the Institution is subject.
- 10.3 The institutions intend to discuss with each other press releases in connection with this Memorandum before the publication of any press release.

#### **CLAUSE 11 ASSIGNMENT OF THE AGREEMENT AND JURISDICTION**

- 11.1 The rights and/or liabilities arising to any party to this agreement shall not be assigned except with the written consent of the other party and subject to such terms and conditions as may be mutually agreed upon.
- 11.2 **Governing laws and arbitration:** The MoU shall be construed and governed by the laws of India. Any controversy or claim arising out of or divergence or difference derived from the interpretation or application of the MoU or breach thereof shall be resolved/settled by arbitration, to be held in Mumbai as per the rules of the arbitration and conciliation Act 1996.

#### **CLAUSE 12 AMENDMENTS TO THE AGREEMENT**

No amendment or modification of this agreement shall be valid unless the same is made in writing by both the parties or their authorized representatives and specifically stating the same to be an amendment of this agreement. The modifications/changes shall be effective from the date on which they are made/ executed unless otherwise agreed to.

All 12 clauses, including their subclauses, are agreed to and executed by AICF and MAGIC in duplicate copies, each of which will be deemed an original. In witness whereof both parties hereto have signed this agreement on the day, month and year mentioned hereinbefore and executed as an agreement.

**Note:**

- I. Broad scope of possible initiatives is highlighted in this MoU. AICF and its associated institutions can choose & shortlist initiatives that are relevant & further specific details can be worked out with AICF.
- II. Calendar of activities can be formed considering the focus areas. Based on this calendar Both Parties can work out all further details for on-ground execution.
- III. Financial details can be worked out as we finalize the exact scope of any such activities. Both Parties will have to make the required financial provisions as per the pre-defined scope of any such activity.
- IV. MAGIC does not invest in any startups by way of equity hence the ownership of the startup rests with the promoter of the Startup. Similarly, the ownership of any such innovation can rest with the Student /Faculty /Mentor/investor / academic institution or the incubation centre investing in the startup.
- V. MAGIC does not have its technologies; however, its role is limited to facilitating any such possible technology transfer in the future.
- VI. Respective institutions will have to arrange for the space & facilities for the incubated startups at their campus. MAGIC and AICF have their space at Aurangabad only. MAGIC and AICF both are Section 8 Companies & hence are Not-for-Profit organizations. They can generate surplus amounts while conducting any activity as per their mandate and any such surplus generated is then once again deployed back for a such cause - Innovation - Incubation - Entrepreneurship for which this section 8 Companies are established. MAGIC and AICF cannot distribute any dividend to their stakeholders.

**Scope and Deliverable:**

The scope of this MOU will be the same as mentioned in Clauses 3.1 to 3.14 of this agreement.

<p>Witness (MAGIC)</p> <p>Sign here ▶ <i>[Signature]</i></p> <p>Name: YOGESH TAWDE</p> <p>Sign here ▶ <i>[Signature]</i></p> <p>Name: Ravishankar Korgul</p> <p>Sign here ▶ <i>[Signature]</i></p>	<p>Witness (AICF)</p> <p>Sign here ▶ <i>[Signature]</i></p> <p>Name: Dr. A. R. Kadamkar</p> <p>Sign here ▶ <i>[Signature]</i></p> <p>Name: Sushama S. Agarwal</p> <p>Sign here ▶ <i>[Signature]</i></p> <p>Name: Dr. S. M. Kabra</p>
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Commercial Terms IF Any: Nil



MAGIC, Aurangabad

Mr. Ashish Garde, Director

Representative of the second party:

*[Signature]*

Foundation (AICF)

AnkurGECA Incubation Centre

Dr. Anjali...

Govt. College of Engineering, Aurangabad

Director / Principal

*[Signature]*

Representative of the first party: