

MEMORANDUM OF UNDERSTANDING

BETWEEN



**FOUNDATION FOR SANDBOX STARTUP INITIATIVES, Hubli, Karnataka
(Deshpande STARTUPS)**

AND



**KARNATAKA STATE RURAL DEVELOPMENT AND PANCHAYAT RAJ
UNIVERSITY, GADAG, KARNATAKA (KSRDPRU, GADAG)**

This Memorandum of Understanding/Agreement is made on this 19th day of July 2021 and executed at Hubballi / Gadag.

BETWEEN

M/s. Foundation for Sandbox startup 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

Karnataka State Rural Development and Panchayat Raj University, Gadag, 582101 having its Head Office at **Raith Bhavan Building, General Cariappa Circle, Gadag, Karnataka State India**, which expression shall include its successors and permitted assignees (hereinafter known as "**KSRDPRU, Gadag**") 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 use through entrepreneurship, innovation, sustainability, and support mission-driven

entrepreneurs with innovative business ideas. While other incubation centers are in Tier-1 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 **“The Karnataka State Rural Development and Panchayat Raj University”** (KSRDPRU), first of its kind in the country was established through the Karnataka State Rural Development and Panchayat Raj University Act, 2016, for teaching, training and research on Sustainable Rural Development and Panchayat Raj Institutions. The intention of the University is to strengthen the local self-governance system and to give impetus for the study and research for comprehensive rural development in the State of Karnataka. The University has its Head Office at Gadag and a Regional Office at Grammeenabhivrudhhi Bhavan, Ananda Rao Circle, Bengaluru. The University is recognized by the University Grants Commission (UGC) under 2(f) of UGC Act.

Now therefore, in consideration of the premises and the actual covenants herein contained, it is agreed by both **“KSRDPRU”** and **Foundation for Sandbox startup Initiatives** as under.

1. Definitions and Interpretation

- (a) **“MOU”** shall mean this **Memorandum of Understanding** executed between **“KSRDPRU”** and **“Foundation for Sandbox startup Initiatives”** on Entrepreneurship Development.
- (b) **“Party” or “Parties”** shall mean **“Foundation for Sandbox startup Initiatives”**(hereinafter referred to as First Party)**“Karnataka State Rural Development and Panchayat Raj University,”** (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 considering the contents thereof.
- (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 KSRDPRU 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 "**Deshpande Startups Programs**", and to incubate startups, to build a culture and ecology of innovation as well as promoting the startup ecosystem in the institute/university.

The objective of the MOU is 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 KSRDPRU in Mutually Beneficial Areas.

3. Responsibilities of Parties to performed

A. First Party

- Launch **Yuva Entrepreneurship Program** at KSRDPRU
- 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 KSRDPRU.



- To Share the best practices across educational entities, students, startups, and other organizations at Gadag.
- To Conduct events and provide a platform to budding entrepreneurs.
- To Assist KSRDPRU, over a period, 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 KSRDPRU will abide by the rules of Deshpande Startups, Hubballi.

B. Second Party

Initial/Primary Responsibility

- To Provide the required built-up space from within the properties held by KSRDPRU totaling approx. 1200 sq. ft. for **“Yuva Entrepreneurship Program”** with necessary infrastructure including furniture to carry on the activities. (1 Projector with Screen and Sound System with Mike, Internet connection at space, Video-conferencing capabilities, and Exclusive Notice Board for the Program, based on the need basis)

Secondary Responsibilities

- Extend the expertise of KSRDPRU 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 coordinators for the Program.
- Offer Information Technology & other necessary infrastructure facilities as required by Deshpande Startups.

- To provide transportation facility to Students by KSRDPRU for Exposure Visit to Deshpande Startups as and whenever necessary.

4. Non-Exclusivity

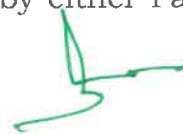
The relationship of the parties under this MOU shall be non-exclusive and both parties, including their affiliates, subsidiaries, and divisions, are free to pursue other agreements or collaborations of any kind. However, both the parties shall ensure such new agreement are not in contradiction with that of this agreement and are against the interest of the other parties. The either party to this agreement is given appropriate information in writing or electronically about such new arrangements prior to 7 days.

5. Terms of Payment

- **Expose:** The student's exposure to the startup's ecosystem, and activating startup interest among the student community, either students will visit Deshpande Startups or DS team visiting KSRDPRU, Gadag. As and when different kind of exposure interventions are delivered, the expenses incurred in terms of Travel, Stay, Food will be either borne by University or reimbursed and honorarium will be paid to the Resource persons as per the standard provisions available with the University.
- **Engage:** For the students' engagement activities like boot camps, internships, training, etc. The students will pay the nominal registration fees specified for the University.
- **Elevate:** The Elevate program is designed for promising ideas, passionate and committed students willing to solve the problem, and convert the issues into an opportunity. For them, there will be a 12 week nurture program to make them entrepreneurial. The students will pay the nominal program fees specified for the University.

6. 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. (Termination period will be from June 2021 - June 2024)
- (b) The MOU, unless extended by mutual written agreement of the parties, shall expire three (3) years after the effective date specified above.
- (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 pursuant to this MOU, which obligations shall survive under any such termination.

7. Confidentiality

During the tenure of the MOU both Deshpande Startups and KSRDPRU 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 KSRDPRU 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 KSRDPRU shall put in place adequate and reasonable measures to keep and store confidential information secure to prevent any unauthorized use.

The Parties acknowledge that, during 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.

8. 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.



9. 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.

10. 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.

11. Miscellaneous

(a) Applicable 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) Compliance

This Participants undertakes that it will comply with present and future laws, rules, orders, regulations or requirements of any government or authority applicable to it, and shall conduct its operations in an orderly, efficient and regular manner.

(c) 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.



(d) Relationship

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

(e) Costs of the MOU

Each Party shall bear the respective costs of carrying out the obligations under this MOU.

(f) Signed in Duplicate.

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

(g) Force Majeure

In the event either party is unable to perform its obligations under the terms of this Agreement because of acts of God, strikes, equipment or transmission failure or damage reasonably beyond its control, or other causes reasonably beyond its control, such party shall not be liable for damages to the other for any damages resulting from such failure to perform or otherwise from such causes.

12. 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 communicated in any other form of recorded communication tested prior to a Transmission to such a Party: personally, transmitted by email or in the case of notice to Deshpande Startups, the following address shall be used.

For the attention of:

Mr. Benjamin Mathew, CEO,
Foundation for Sandboxstartup Initiatives
Next to Hubli Airport, Opposite to Gokul Village,
Gokul Road, Hubballi-580030
Karnataka
Email: benjamin.mathew@dfmail.org

In the case of notice to the KSRDPRU, Gadag, the following address shall be used.

For the attention of:

The Registrar

Karnataka State Rural Development and Panchayat Raj University,
Raitha Bhavan, General Cariappa Circle, Gadag-582101, Karnataka, India
Email ID: registrarsrdpru@gmail.com



The notice shall be deemed to be effective upon the actual date of delivery supported by the requisite proof of delivery.

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 Sandbox startup
Initiatives, Hubballi.

Name: Mr. Benjamin Mathew

Title : CEO

Date : 19/07/2021

Witness:

Amrut Patil

Deputy Director

Yuva Entrepreneurship Program
Deshpande Startups

2. Vijay Mane

Director

Scale Program & Market Access
Deshpande Startups

On behalf of

Karnataka State Rural
Development and Panchayat Raj
University, Gadag

Name: Prof. Basavaraj L. Lakkannavar

Title Registrar

Date : 19/07/2021

Witness:

1. Ginish Dixit

Asst Director
CRIE KSRDPRU

2. Dr. Abhay Kumar Gasti

IGAL Coordinator

Program Coordinator M.Com
KSRDPRU

