

# INCUBATION POLICY



## CMR INSTITUTE OF TECHNOLOGY

(UGC - Autonomous)

Approved by AICTE, Permanently Affiliated to JNTUH, Accredited by NBA and NAAC with A Grade  
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## **INNOVATION INCUBATION AND ENTREPRENEURSHIP POLICY**

### **Introduction**

The Innovation Incubation and Entrepreneurship Cell (IIEC) aims to mentor the students/staff through industry-society interactions to leverage and synergize the global resources and technologies to create innovative startups. The cell also extends financial and technological support to students/staff/alumni for creation of innovations/startups/prototypes/process-designs/patents by the way of seed-fund, incubation, mentoring, training, knowledge dissemination with involvement of industry, R&D, professional, societal, community and investor interventions. Under this roof graduates/alumni/staff/research-scholars/ industry/R&D stakeholders create job, commercialize new technologies and strengthen the society.

The users of incubation-facilities are benefited by business/technical assistance, incubator-affiliation, community supported entrepreneurial environment, direct linkages with entrepreneurs, immediate networking and commercial opportunities with other enterprises. The cell claims the ecosystem to synergize/leverage the various strands of innovation/ entrepreneurship research with the cutting edge technology and a successful cell that fills the gap between industry and institution for societal interest using local resources & rural technologies.

IIEC policies & procedures are defined for the operational matters related to MOUs with IIEC, R&D cell, CMRIT, third party agents, TBIs, users, tenants and other industry stakeholders; which may be changed time to time.

**Vision:** To be a center of excellence that fosters synergy between the academia and the industry that ignites entrepreneurial spirit and inculcates research bent among staff and students for global social advancement.

**Mission:** Develop and expand research programs through technology transfer, collaboration, incubation, patents-commercialization and enterprising of science & technology innovations to address the global societal needs.

### **IIEC comprises of:**

1. Innovation wing aims to inculcate a spirit of innovation.
2. Incubation wing aims to provide technical support for products/services/process/ideas.
3. Entrepreneurship wing aims to foster entrepreneurial skills.

### **Composition**

S. No.	Category	Designation	Number
1	Director, CMRIT	Chairman	1
2	Principal, CMRIT	Vice-chairman	1
3	Dean, IIEC	Member Secretary	1
4	Senior Faculty Member	Member	8
5	IIECs Coordinator (Student)	Coordinator	1
6	Representative from nearby Incubation Centre	Member	1
7	Representatives of Lead Bank/SIDBI/NABARD/Investor	Member	1
8	Technical Expert from nearby Industry	Member	1
9	Alumni Entrepreneur (Optional)	Member	1
10	Students	Member	10 to 15
11	Patent Expert (Optional)	Special Invitee	1

**Frequency of Meeting:** The cell shall meet atleast two times a year and as the case may be. The member secretary in consultation with the chairman prepares and circulates the agenda of the meeting well in advance. The member secretary maintains the minutes of the meeting and action taken report.

**Quorum:** Two-third members constitute the quorum. If there is no quorum for the meeting convened up to half an hour, then the meeting shall stand adjourned to the next convenient day.

**Term:** The tenure of the members shall be Three years.

### **Objectives of IIEC**

The objectives of IIEC are to

1. stimulate a culture of innovation, creativity and entrepreneurship with an ecosystem to develop business ideas, prototypes, incubation of process/product design and mobilize funds.
2. undertake MOUs with industry R&D labs, IPR agencies, VCF, TBI, and other professional bodies to create collaborative environment for joint research projects/consultancy/value added services.
3. encourage critical thinking, creative inquiry, information literacy, and technical communication skills among students and staff leading to professional advancement and innovative projects.
4. establish cordial relations with stakeholders, industries, academic institutions, research organizations, NGOs, local population and government agencies in and around the institution.
5. provide necessary physical infrastructure/incubation facilities to commercialize identified technologies/innovations as entrepreneurial-startups by involving all the stakeholders.
6. To create jobs, wealth and business aligning with national priorities.
7. To promote new technology/knowledge/innovation based startups.
8. To provide a platform for speedy commercialization of technologies developed by the host institution or by any academic/ technical/R&D institution
9. To build a vibrant startup ecosystem, by establishing a network between academia, financial institution, industries and other institutions.
10. To provide cost effective, value added services to startups like mentoring, legal, technical, intellectual property related services.

### **Activities**

1. Students, staff and alumni are involved in design competition and idea generation process by field survey and a data base of products with societal impact and business potential is prepared.
2. Start-ups are being counseled, mentored, given technical and business advices by experts and respective faculties of the institution.
3. 3-tier counseling and mentoring for startups is adopted for successful business process.
4. Mentoring (round the clock).
5. Technical support (design, simulations, development and testing).
6. Financial support (seed support, innovation, refinement & commercialization grant).
7. Legal advice with regards to IPR issues.
8. Fabrication assistance through established labs.
9. Market information (product development strategies/business intelligence/business architecture).
10. Networking with R & D laboratories (for knowledge diffusion and day to day interactions).

## Functions

The roles and responsibilities are to

1. create an innovation ecosystem for entrepreneurial start-ups/internships/projects.
2. strive for success by achieving for better ranks in ARIIA, NIRF and other agencies.
3. develop better cognitive ability for innovation and entrepreneurship activities.
4. identify/reward innovations and share success stories through MHRD's-IIC/JHUB/THUB.
5. organize periodic ideation-day/workshops/seminars/interactions with entrepreneurs, investors, professionals and create a mentor pool for student innovators.
6. create network with peers, NEN and EDIs.
7. create an institution's innovation portal to highlight innovative projects of students/staff.
8. organize Hackathons, idea competition, mini-challenges etc, with the involvement of industries.
9. facilitate start-up ecosystem to identify the areas of focus and market relevance, build investor relations, business partnerships, leverage government programmes and accelerate initiatives.
10. facilitate students industrial internships through IIEC.

**Benefits:** Students and Staff can

1. make use of existing IIEC ecosystem, institutional infrastructure and local TBI at free of cost.
2. participate in all innovation related initiatives and competitions.
3. interact with top-notch business-leaders/academicians to develop prototypes and new ideas.
4. experiment with latest technologies and compete for prizes/certificates.
5. visit new places of learning and culture.

## Operating Model

IIEC is poised to straddle the academic community supported by dedicated incubators at CMRIT, on one hand and the society/industry on the other hand. IIEC consists of faculty, administrators, representatives from CMRGI, incubators and alumni steer IIEC activities. At the operational level, IIEC is primarily responsible to nurture the new companies, identify preliminary opportunities to establish new and potentially viable enterprises.



## **Eligibility**

IIEC seek/render support from/to all potential incubatee to translate innovations into products, processes and services that are commercially viable. Access to IIEC is open to:

- a. Students of CMRIT
- b. Faculty members of CMRIT.
- c. Research Scholars and Stakeholders.
- d. Alumni of CMRIT.
- e. R & D/Industry partners of CMRIT.

## **Admission Procedure**

IIEC invites applications from potential technology startups to avail the services of CMRIT business incubator. The process of selection is detailed below. Interested candidates are required to submit a filled in application form to Dean IIEC with a brief idea about the technology, business, type of R&D assistance, availability/adequacy of start-up capital, services expected from IIEC and sign a declaration stating that the trade/commercial secret/details are of own & not shared anywhere.

## **Selection Process**

The IIEC members will process the applications, interview the promoters-team, select the ventures for incubation, deliberation of the business idea, market/finance/commercial feasibility, technological viability, growth prospects, innovative content and technology transfer/collaboration.

## **Intellectual Property**

Intellectual Property (IP) can be a patent, software code, copyright, design registration, developed product, or alike. IP for incubation purpose will be assessed based on the following details:

1. Whether any seed grant has been utilized to develop the new technology resulted into the new products/services of the proposed enterprise.
2. If yes, details of the MOU with regards to IP revenue share of participant/sponsored agency.
3. If any people other than applicant involved in technology development which resulted out as new product/service process shall be detailed along with their contribution.
4. If the IP is developed at CMRIT, whether any CMRIT infrastructure (hardware, testing setup, instrumentation, computing resources, processes) has been used in developing the technology that will go into the products/services.
5. If the IP is developed at CMRIT, whether any consultancy projects were executed or not.
6. A statement from the “owners/ innovators/ creators” of IP to the effect that they are the “owners/ innovators/creators” of IP as the case may be.

Applicants, who are staff/students/alumni of CMRIT, aspiring for incubation shall obtain necessary permission and approval from the institute for transfer/license to use IP in favour of prospective incubate companies in the business incubator intended to be promoted/supported by the inventor. The companies or promoters/founders will pay consideration in lieu of the transfer/license/ permission to use IP in their favor, which will be decided by CMRIT.

## **Seed Loan**

CMRIT facilitate seed loan subject to the availability of funds/grants/schemes meant for this purpose.

### **Infrastructure and Services Provided to Incubate**

Upon admission to business incubator, office space & internet connection will be offered to the incubate companies on an individual/shared along with file server, printers, photocopier, scanner, meeting/conference room with projector, access to library and pantry facilities.

### **Infrastructure of the Host Institution**

CMRIT will facilitate the incubate companies to access departmental laboratories and other resources. Extension of other institutional facilities may also be permitted on payment basis as long as it is not detrimental to the interests of department. Augmentation of resources in the department on account of such usage shall be the property of the concerned department. Irrespective of requirements of departmental facilities for usage, all incubate companies must locate only in business incubator.

### **Other Services**

Apart from physical infrastructure as stated above, business incubator intends to create certain other supports and services which would include but not limited to:

- a. Pool of mentors, experts in technology/legal/financial/others with/without consideration.
- b. Organize events with network companies to showcase their technologies.
- c. Meets with visitors such as alumni, venture capitalists and industry professionals/experts.

### **Information Submission**

Incubate companies shall submit information to CMRIT about all material changes or developments that takes place such as change in name of the company, business/product lines, directors/promoters/stakeholders, registered office, additional equity, debt instruments, etc.

### **Tenure in Business Incubator**

The incubate companies are in general permitted for three years which can be extended by another two years at the discretion of CMRIT.

### **Exit from Business Incubator**

Incubate companies may leave the incubator under the following circumstances:

- a. Completion of stay for three years, unless the stay is extended by CMRIT.
- b. Underperformance or unviable of the business proposition.

### **Disclaimer**

The incubate company shall understand and acknowledge that CMRIT intends to provide support and service to the company with utmost faith to pursue its objective to promote entrepreneurship through innovative technologies that are developed by the institute for commercialization of incubation and support of new enterprises. It is understood that by execution of the agreement that CMRIT is not responsible to:

- a. Ensure success of an incubate company, its products/ process/services or marketability.
- b. Complete satisfaction of support services to incubate companies/promoters/founders.
- c. Ensure quality of services of the consultants engaged by the incubate companies through business incubator.

Incubate companies will have to apply their judgments before getting in to a relationship with them. The incubate companies agree that business incubator/CMRIT, or their employees shall not be held liable for any reason on account of the above.

### **Agreements**

The following agreements are required to be signed by the incubate companies:

1. **Service agreement/MOU:** Between CMRIT and an incubate company for admission of the company in business incubator.
  2. **License Agreement:** Between CMRIT and an incubate company for transfer of technology from CMRIT in favor of incubate companies.
  3. **Loan Agreement:** Between CMRIT and incubate company on sanction of any seed loan to the incubate company in business incubator.
  4. **Usage of Facilities at Host/Partner Institute:** Between CMRIT & an incubate company for usage of institutional facilities/resources by the incubate company as per the prevailing policy of host institute.
- \_\_\_\_\_





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## APPLICATION FOR INCUBATION PROPOSAL

### PART – A: COMPANY & FOUNDERS

1	<b>Company Details</b>					
	Name of Applicant Company					
	Registration Number					
2	<b>Details about the Founders/Promoters</b>					
		<b>Name</b>	<b>Educational Qualifications</b>	<b>Age (Yrs)</b>	<b>Mail Id</b>	<b>Mobile Number</b>

### PART – B: DESCRIPTION OF COMPANY/FIRM

3	<b>Brief Introduction to Company</b>				
4	<b>About the technology for incubation</b>				
5	<b>Details about Product/Service idea registered under any of IP Regulations</b>				
6	<b>Details of Funding available with the company/firm</b>				
7	<b>Details of Marketing Strategies</b>				
8	<b>Details about company Revenue model</b>				

### PART-C : FACILITIES REQUIRED

9	Space Required		Period for which the space is required	
	Technology Assistance		Labs Requirement	
	Office Support		Others	

### DECLARATION

Certified that the above contents of the incubation Proposal are correct and details provided genuine upto my knowledge. I also undertake to abide by the rules and other conditions prescribed by the IIEC.

<b>Date</b>		<b>Name of the Founder - 1</b>		<b>Signature</b>	
<b>Date</b>		<b>Name of the Founder - 2</b>		<b>Signature</b>	



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## EVALUATION & RECOMMENDATION OF INCUBATION PROPOSAL

### PART – A: COMPANY & FOUNDERS

1	<b>Company Details</b>				
	Name of Applicant Company				
	Registration Number				
2	<b>Details about the Founders/Promoters</b>				
	<b>Name</b>	<b>Educational Qualifications</b>	<b>Age (Yrs)</b>	<b>Mail Id</b>	<b>Mobile Number</b>

### PART – B: DESCRIPTION OF COMPANY/FIRM

3	Technology details for incubation
4	Product/Service idea registered under any of IP Regulations
5	Funding available with the company/firm
6	Marketing Strategies
7	Company Revenue model

### PART-C : FACILITIES REQUIRED

8	Space Required		Period for which the space is required	
	Technology Assistance		Labs Requirement	
	Office Support		Others	

### RECOMMENDATIONS OF THE EVALUATION COMMITTEE

The following are recommended after through verification of the Incubation Proposals and requirement of Incubation.

Recommended/Revision-suggested/Not-Recommended/others(Specify)

Remarks	

Name of the Expert Member - I		Signature with Date	
Name of the Expert Member - II		Signature with Date	

### ACCEPTED & APPROVED BY

Dean, R&D		Signature with Date	
Principal/Director		Signature with Date	
Secretary & Correspondent		Signature with Date	

**Note:** To be submitted in triplicate



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## APPROVED ORDER FOR INCUBATION PROPOSAL

1	File No.		
2	Name of Applicant Company		
3	Registration Number		
4	Name of the Promoter		
5	Details of Incubation Proposal		
6	Application Dated		
7	Evaluation Committee Recommendations dated		
8	<b>Facilities to be Provided</b>		
	Space Provided		Period for which the space is required
	Technology Assistance		Labs Requirement
	Office Support		Others
<b>Terms and Conditions</b>			
1. The above said facilities will be provided to implement the said incubation proposal during the year 20__ - __ and the amount should be used only for incubation purpose and shall not be used for other purposes.			
2. The R&D Cell will have the right to review the research work at any time according to its convenience.			
3. Poor performance/progress may cause for termination of the consultancy proposal and recovery of funds at any time in case if released.			
4. Though seed money is released to the principal investigator, all the staff involved in research proposal is responsible for accounting of seed money.			
5. In case incubation is fruitful and the investigator has to execute an MOU with the CMRIT regarding terms and conditions of reference to execute the project and revenue sharing.			
<b>Name of the Sanctioning Authority</b>			
<b>Designation</b>			
<b>Signature</b>			
<b>Date</b>			
<b>Copy to</b>			
1. Secretary & Correspondent for information			
2. HODs			
3. IQAC			
4. R&D Cell			
5. Accounts officer			
6. Investigator(s)/Project officer			



## Memorandum of Understanding

This Memorandum of Understanding is made at **CMR Institute of Technology** on \_\_\_\_ Day \_\_\_\_<sup>th</sup> of \_\_\_\_\_, 2021.

### BETWEEN

M/S. \_\_\_\_\_ having its Registered Office at \_\_\_\_\_ Represented by Mr./Ms. \_\_\_\_\_, S/o: \_\_\_\_\_ Aged \_\_\_\_ Years (which term shall so far as the context admits be deemed to mean and include its successors, administrators, executors and assignees) of the First Part.

### AND

M/S. CMR Institute of Technology (CMRIT) approved by AICTE, UGC Autonomous, NAAC 'A' Grade, NBA Accredited and JNTUH Permanently Affiliated organisation having its registered office at, Kandlakoya (V), Medchal Dist., Hyderabad, Telangana – 501401, India Hereinafter referred to as "CMRIT" (which term shall so far as the context admits be deemed to mean and include its successors and assigns) Represented by Prof. Dr. M. Janga Reddy, S/o. \_\_\_\_\_, Director, CMRIT of Resident of Plot No 135, Srinivasa Nagar Colony, Kapra, Hyderabad – 500 062 with a vision of 'create global technocrats for societal needs' is the Second Part.

### WHEREAS:

1. XXXX is a R&D/Consultancy/Academic/Industry/Public Sector/Education & Training Partner having several MOUs with professional association with various Corporate/Industrial Houses/ PSUs/R&D Organisations/Premier Academic Institutions of national & international repute for providing necessary Professional/Technical/R&D/Academic/Social/Industrial Training & Services to the faculty/students/staff in the field of Academic/Industrial R&D, Academic/Administrative Training, Resources, Products and Services as part of the activity under this MOU.
2. CMR Institute of Technology an UGC autonomous Engineering Educational institution affiliated to JNTUH, Hyderabad. The College offers various Graduate and Post Graduate Courses in engineering/technology and management to provide professional technical education services to rural poor followed by social and rural empowerment.
3. CMR Institute of Technology is willing to enter into a Memorandum of Understanding (MOU). The purpose of this MOU is to provide \_\_\_\_\_ programmes to students, staff, stakeholders in addition to strengthen & empower its R&D/Incubation/Innovation/Entrepreneurship/Centres of Excellence/Professional-Consultancy-Services/Academic Excellence with the knowledge, skills, infrastructure and resources of M/s. XXXXX for the benefit of global societal needs, requirements and interests in the pace of human race by the entry of artificial intelligence applications in all field of human/technology endeavours.

Now it is hereby agreed by and between the parties hereto as under:

### 1. Purpose and Scope :

- a) This MOU hereby enables the students, staff, stakeholders, academic/administrative units, Innovation & Incubation Cell, R&D Cell, Centres of Excellence of CMRIT to enhance their professional, academic and technical services; Sponsored R&D and Consultancy Services efficiency; increase number of Publications; Patents and IPRs; Innovations towards incubation of more number of start-ups; professional & career development opportunities; use of local resources & technologies to immediate societal betterment and improvement of quality of standards of living of stakeholders.
- b) XXXXXX to provide \_\_\_\_\_ Programme(s), R&D Activities, Consultancy Tips, Professional Services, Innovation & Incubation possibilities, assistance in start-ups, DPR Preparation, Funding/VCF services, and IPR filing & commercialisation to students, staff, stakeholders and administrative heads in various departments.

- c) Each service/Programme in principle is at no cost it is just intelligence/infrastructure sharing only. However, wherever financial commitments arises out of a specific performance or activity or services either own or third party in nature shall be invoiced/billed accordingly on mutually agreed basis and paid according by both the parties after through verification within stipulated period and vice versa.

## **2. Payments & Fees:**

The fee structure, payment module, duration of the programme, products/services (tangible/ intangible) and schedules will be decided on case to case basis for all services offered under this MOU.

## **3. Period of MOU:**

This MoU shall come into effect from \_\_\_\_\_ and shall remain in effect up to \_\_\_\_\_, for a period of \_\_\_\_ years, unless terminated earlier by either of the parties. Any amendment to this MoU is in pursuant to mutually agreed revisions of the terms, by both the parties and shall be in writing. However, if the same is not agreed to renew this agreement it is deemed to be terminated on the expiry of the said duration period.

## **4. Roles &Responsibilities of the CMRIT:**

- a. Responsible to nominate/provide/allocate/allot persons/resources infrastructure facilities and to coordinate the activities of the first part in the institution or at any place as agreed by both the parties. The persons so appointed would act as the single point of contact for the proposed initiative.
- b. Share the details of the students, faculty, stakeholders, administrative heads/cells who are willing to take an active part in the aforesaid programmes.
- c. Authorise XXXXXX to share the above information in their website in public domain with the specific details of students, staff, stakeholders, departments, cells and winds as per requirements of SRAs/Accrediting/Affiliating bodies and respond accordingly in public manner about the type of initiatives made and efforts put in all possible manner to achieve the objective of this MOU and answer queries of third party verification with prior intimation to the part two of this agreement.
- d. Ensure Publicity necessary mandatory disclosures of the programme and disseminate to different stakeholders.
- e. Encourage the student, staff, administrators and other stakeholders to actively register and participate in various programs under this flagship.
- f. Provide necessary infrastructure support.
- g. Facilitate to conduct participant assessments any external agency identified by both the parties and provide tips to succeed in career path of individuals and glory of the part two.
- h. Coordinate with XXXXXX

## **5. Roles &Responsibilities of XXXX:**

- a. Responsible to provide access to employability enhancement programmes, innovations, exhibitions, technical contests, consultancies, R&D Initiatives, Incubations, Start-ups, filing of IPRs and incorporation of enterprises and relevant professional technical/academic/ administrative services through blend of industry-academic symbiosis to bridge the gaps between curriculum to that of industry state of the art practices.
- b. Arrange for assessment of its own or third party assessment as required for better appreciation tangible resources/intangible outcomes of this MOU.

## **6. Following are the other terms and conditions of MOU:**

- a. The candidates enrolled for any programme under this MOU should complete the task till the end unless & otherwise discarded by either the party.
- b. The students, staff, administrative heads and stakeholders should register online through their official login provided by CMRIT/XXX as the case may be for assessments deemed to be necessary/required

for achievement of stated objectives at the time of enrollment regarding performance of individual towards e.g. publication, patent publication, design & development of models/prototype, commercialization of product/service startup, patent filing, experimentation, training, incorporation, DPR preparation, service quality, tangible/intangible deliverables.

- c. Program coordinator/in-charge for each measurable task/activity should provided by heads of the departments of and to be approved and appointed by The Director, CMRIT in all cases.
- d. The Dean R&D and The Dean Academic shall monitor participant attendance and performance-progress and submit a formal report on tangible outcomes of participants and the recommendation in case of underperformance reported as required for smooth & efficient conduct of the program.
- e. The College shall not write/publish any material or use any logos/names of in any of the publications without prior written consent and approval from other party XXXXX.

#### **7. Certification:**

E-Certificates shall be awarded by XXXXXX to those participants who successfully completed the training and post training assessment cum evaluation.

#### **8. Limitations and Warranties:**

Both parties agree that it would be their endeavour to prevent any liability arising out of default or non-compliance of the MOU terms by the other party.

#### **9. Termination:**

- a. Both parties can terminate the MOU with a prior written thirty days notice on default of terms and conditions by either party.
- b. This MOU also stands terminated in case of any default which cannot be rectified.
- c. Both parties also agree that it would be their professional endeavour that despite any termination of the MOU, progress would continue, without any prejudice to the ongoing Academic/Professional/Career/R&D/Consultancy development programs, tasks, activities, training, intellectual products and services, which would be without any hindrance and would be progressed for completion.

#### **10. Entirety & Amendment:**

This MOU contains the entire understanding between the parties in relation to any program/task/training/consultancy/innovation/incubation/prototype/R&D/publication/patent/commercialization/ DPR/ Incorporation of start-up/Secretarial/Managerial Services. If during the operation of the MOU, circumstances may rise which call for alteration/modification to this MOU, such alteration/ modification shall be mutually discussed and agreed upon in writing. Such changes will be formalized in writing as an 'addendum' to this MOU. Any changes/amendments to this MOU not in conformance to this section shall be deemed to be *void-ab-initio*.

#### **11. Intellectual Proprietary Rights:**

All intellectual or proprietary property and information, supplied or developed by either the parties shall be and remain the sole and exclusive property of the party who supplied or developed the same. Upon written request of termination of this MOU the party's IPRs related to this MOU shall be summarily returned to the counter party.

#### **12. Confidential Information:**

- a. Both the parties under take to each other to keep confidential all information (written/oral) concerning to the business and affairs, which has been obtained or received during the course(s) of performance hereunder, save that which is inconsequential or obvious.
- b. It is agreed that both parties shall receive and share information without any breach to this confidentiality clause.

- c. In the event of any of the parties becoming legally compelled to disclose any confidential information, such party shall give sufficient notice to the other party so as to enable the other party to seek a timely protective order or any other appropriate relief. If such an order or other relief cannot be obtained, the party being required to make such a disclosure shall make the disclosure of the 'Confidential Information' only to the extent that is legally required of it and no further.
- d. Both parties agree not to deal directly or enter into any business agreement with any of the partners or associates or customers of either party during the term of the agreement and also after the agreement have been terminated, not earlier than two years from the date of termination.

**13. Force Majeure:**

- a. Neither party to this MOU shall be liable for any failure or delay on its part in performing any of its obligations under this MOU, if such failure or delay shall be result of or arising out of Force Majeure conditions and, provided that the party claiming Force Majeure shall use its best efforts to avoid or remove such cause of non-performance and shall fulfil and continue performance hereunder with the utmost dispatch whenever and to the extent such cause or causes are removed.
- b. Any extraordinary event, which cannot be controlled by both the parties, shall for the purpose of this MOU be considered as a Force Majeure event. Such events include acts of god, acts or omissions of any government or agency thereof, compliance with rules, regulations or order of any government authority. Provided however, if either party claims that existence of any of the aforesaid conditions is delaying or disabling the performance by said party of its obligations under this MOU, such party shall give immediate notice to the other party of the existence of such conditions whose existence are claimed to delay or disable the performance of obligations as aforesaid.

**14. Jurisdiction and Arbitration:**

- a. In the event of any dispute or difference between the parties hereto, the courts in Hyderabad alone shall have exclusive jurisdiction to try any matter arising between the parties here-to and accordingly both the parties shall submit to the exclusive jurisdiction of courts in Hyderabad, Telangana, India.
- b. Any dispute arising out of, in relation to or in respect to this MOU shall be settled through mutual consultation and agreement, by the parties to this MOU. In case a settlement is not arrived at within fifteen days of reference, the dispute/s shall be referred to a sole arbitrator appointed by The Director, CMRIT with consent of counter party in accordance to the Arbitration and Conciliation Act, 1996 as amended from time to time. The place of arbitration shall be Hyderabad, Telangana, India.  
IN WITNESS WHEREOF, the Parties hereto have to duly executed this Agreement as on the day, month and year first herein above written

**15. Language and Translation Clause:**

This agreement is prepared in the 'English' language only unless and otherwise specified by the Parties to MOU, in such case two originals prepared in duplicate One in English and the other in requested language too and kept with both copies with both parties of the agreement. However, if there is any discrepancy between the two versions, the English language version shall prevail.

For XXXXX

For CMR Institute of Technology

(Authorized Signatory)

(Authorized Signatory)

Name: \_\_\_\_\_

Name: Prof. Dr. M. Janga Reddy

Designation: \_\_\_\_\_

Designation: Director

Place: Hyderabad

Place: Hyderabad

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

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

Seal:

Seal:

## **Incubation Agreement**

This Agreement is made on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_ by and between \_\_\_\_\_, a Firm/Company (registered under \_\_\_\_\_), having its registered office at \_\_\_\_\_ through its Directors/Promoters/Owners \_\_\_\_\_ (herein after referred to as “Incubatee” which expression shall include unless it be repugnant to the context or meaning thereof mean and include their successors, representatives, assigns, etc.) \_\_\_\_\_ OF THE FIRST PART

AND

CMR INSTITUTE OF TECHNOLOGY, HYDERABAD an Institute created under MGR Educational Society, Hyderabad represented by its Director as authorized signatory (hereinafter referred to as ‘CMRIT’ which expression shall include unless it be repugnant to the context or meaning thereof CMRIT has established an Innovation, Incubation and Entrepreneurship Centre (IIEC) with a mission to foster successful entrepreneurs and develop industry in the Knowledge and Technology based products / service is \_\_\_\_\_ OF THE SECOND PART.

IIEC and CMRIT are same parties for the purpose of this agreement; IIEC is the operating and implementing body of CMRIT. Similarly Firm/Company/Incubatee also after the exit from IIEC denotes second party.

NOW IT IS DULY COMMUNICATED AND HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

### **1. Objectives**

CMRIT agrees to incubate \_\_\_\_\_ in the IIEC (Innovation, Incubation and Entrepreneurship Centre at CMRIT). The purpose of incubation unit will be to:

- Promote and interact with resources/technology/expertise/contemporary-practices in collaboration with faculty members, researchers, students, laboratory and infrastructure in the various departments and centers of the Institute.
- Extend other kinds of necessary relevant techno-managerial expertise that is required and which is not available in the institute.
- Incubate novel technology and business ideas into commercially viable products/services.



## **2. Tenure of Incubation**

The company/incubatee shall avail the facilities of IIEC-CMRIT with effect from date dd/mm/yyyy and will carry out its full-fledged activities as an incubatee at IIEC-CMRIT which extends all its facilities of incubation from the said date as agreed.

2.1 CMRIT will permit Incubatee Company to commence incubation in IIEC-CMRIT with effect from dd/mm/yyyy and the incubation shall expire/terminate on dd/mm/yyyy.

2.2 The period of Incubation can be extended only by CMRIT at its sole-discretion on request made by the incubatee company.

## **3. Facilities and Infrastructure**

That CMRIT will provide facilities to the incubatee as per the regulations framed by CMRIT in this regard and as amended time to time. The facilities and infrastructure more specifically are as in Annexure-3.

Upon admission to IIEC-CMRIT, certain facilities as given in Annexure-3 and several specialist services will be offered to the incubatee on payment/chargeable basis as prescribed in Annexure-4. Further, CMRIT has the right to inspect and examine the premises allotted to the incubatee at any point of time during the incubation period or stay at the IIEC-CMRIT premises. On the completion of the incubation or when the incubatee intends to exit from IIEC-CMRIT due to any reason; all the furniture, space and any other facilities provided shall be surrendered to IIEC-CMRIT in good condition (after allowing normal wear and tear). All costs incurred for such restoration to good condition shall be borne by the incubatee and in case IIEC-CMRIT has to incur any further expenditure to get the equipment or the room back into good condition; then the actual amount shall be recovered from the incubatee and/or its directors/promoters/owners/employees. All dues including that of the rental- accommodation (hostel/guest-house/otherwise-provided) should be cleared by the incubatee before exit from the IIEC-CMRIT incubation Centre. Otherwise, all such outstanding dues shall be recovered from the incubatee's directors/promoters/owners /employees.

### **3.1 Common infrastructure**

IIEC-CMRIT provides a common pool of software/hardware infrastructure to be shared by all incubates/firms/companies/organizations under any MOU other than that of this agreement. Certain resources can specifically be provided on chargeable basis by CMRIT on the request of incubate, subject to the rules and regulations in this regard as applicable and amendable from time to time on mutual consent.

### **3.2 Institute infrastructure**

IIEC-CMRIT will facilitate access to the Institute's infrastructure on request of the incubatee as per regulations made by CMRIT in this regard. The facilities will remain under the overall control of CMRIT and will be available to the incubatee only for specific activities on request.

### **3.3 Services of Professionals**

IIEC-CMRIT may identify and associate in need based services e.g .finance, IP, legal and management expertise on a part-time basis. Incubatee can avail above services on mutually agreeable terms and conditions which may change time to time. Any direct services provided to an incubatee by IIEC-CMRIT should be paid by the incubatee as agreed.

IIEC-CMRIT may also provide soft infrastructure and business services by third party agreements to their incubate companies on the request of the incubatee. The possible services and support items provided on payment basis as listed (but not limited) in Annexure-5. IIEC-CMRIT may also extends its professional/technical assistance/services to the Incubatee such as consultancy services through partner organizations/consultants/institutes in the areas of Market research, opportunity identification, Valuation of Businesses, Competitor Research, Market Analysis, Sizing of Activity/Services , Customer Search, Electronic Research, Marketing Plan, strategic Consultancy at various stages i.e. launch, growth & harvest of businesses and preparation of DPR(Detailed Project Report).

However it is hereby made clear that IIEC-CMRIT acts merely as a facilitator for any third party services and the incubatee shall have to make an agreement with the service provider with suitable terms and conditions for availing such services. IIEC-CMRIT may on its discretion provide certain services on subsidized or no-charge basis.

**3.4 Mentoring and Advisory Facilities:** Each Incubatee is required to have an internal/external faculty mentor/advisor. In case of external mentoring services the incubatee has to obtain special permission from IIEC-CMRIT for any technical issues. The terms and conditions in this regard have to be worked out by the incubatee with the faculty concerned and intimated through IIEC to the Director-CMRIT.

#### **4. Consideration**

**4.1** The incubatee is required to provide a Non-Dilatable Equity (as defined in Annexure-2) equivalent to 5% of the promoter's equity to CMRIT. In addition to this, the Company/Incubatee has to provide 2% of the promoter's equity to each mentor of CMRIT read with the SALIENT RULES FORMING PART OF THE INCUBATION AGREEMENT Annexure-1 of this Agreement. Further: -

**4.2** CMRIT/IIEC-CMRIT shall levy charge on the incubatee for utilizing the infrastructure and facilities. The rate schedule provided in Annexure-5 which may change time to time.

**4.3** Seed money along with interest charges as agreed and component of CMRIT's Intellectual Property would be as decided by the IIEC-CMRIT in consultation with Deans, Coordinators, Academic/Professional Experts and R&D Cell.

**4.4** CMRIT/IIEC-CMRIT may change the rates/charges from time to time at its discretion and date of implementation of the amended rates/charges shall be applicable with immediate effect and the same will be intimated soon-after change took place.

**4.5** A fixed-monthly charge other than Office-Charges for space(Cabin/Lab/Cell/Centre) provided to the incubatee will be charged by IIEC-CMRIT as per prescribed rates agreed upon and should be paid by incubatee within seven days from the date of invoice generated & communicated. However, in case of any TDS is to be recovered for CMRIT regarding the invoice for services/charges as per existing Income Tax Rules would be intimated to IIEC-CMRIT prior to such deduction and necessary TCS/TDS forms should be issued within 7 days. In case, if IIEC-CMRIT Claim any exemption under income tax rules applicable should be honoured by incubate and necessary forms shall be given to the incubate within stipulated time regarding such exemption/deduction/claim/duty-drawback.

**4.6.** The Incubatee shall have to execute separate agreement for seed money& interest charges on seed money and/or Intellectual-Property/Technical-know-how/ Technology-Collaboration owned by CMRIT, as and when a request is made and agreed upon by the CMRIT.

**4.7** The incubatee will pay to CMRIT a charge for utilization of the space allotted to it i.e., 250 Sft @ Rs.20.00 per Sq. Ft. per month. The consideration shall be Rs. 5000/- (Rupees Five Thousand only) per month. The said consideration shall be payable by the company in the manner explained in 4.7.1.

**4.7.1** Rupees Fifteen Thousand (Rs 15000/-) per quarter shall be payable in advance for every quarter one week before the commencement of the quarter. Quarter for this purpose would mean the quarter as per the Income Tax Rule applicable to Financial Year i.e., 1<sup>st</sup> April of every year. The consideration for the quarter during which the incubation commences shall be proportionately adjusted taking into consideration the date of commencement of the incubation.

**4.7.2** The company would have option of deferring 50% of the charges as mentioned in (4.7.1) till the time they exit from IIEC-CMRIT.

(i) In lieu of such deferment either they can pay back later but before the exit with an interest of 12% compounded quarterly, incubate shall issue additionally 2% of the equity to the CMRIT and this equity shall also be a Non-Dilutable component.

(ii) **Default in payment:** If the company defaults to pay at any time any dues then they shall have the option to pay such dues at the time of exit with 12% interest compounded quarterly or shall issue Non-Dilutable equity at the option of CMRIT.

**4.8** Access to any other facility of CMRIT's infrastructure shall be made available on the request of the Incubatee and shall be charged as per the CMRIT rules & regulations.

**5.** As a statement of faith on the value of partnership with CMRIT the company is committed to issue equity shares to CMRIT as per Clause-4. At the time of disposal the decision of IIEC-CMRIT/ CMRIT regarding buyback of full or part of the 7% equity issued shall be conveyed to the incubate company and the company shall abide by the decision. The buyback and equity disposal rules are as contained in Annexure-2 and the SALIENT RULES FORMING PART OF THE INCUBATION AGREEMENT annexed to this Agreement.

**5.1** Incubatee shall surrender and vacate the premises of CMRIT on a notice by IIEC-CMRIT and no advance notice is required to be given by IIEC-CMRIT to the incubatee.

**5.2** That CMRIT shall have lien on the assets of the incubatee at the incubation center till such time that the incubatee clears all the outstanding dues.

**5.3** That the 'SALIENT RULES FORMING PART OF THE INCUBATION AGREEMENT' Annexure-1 forms part and parcel of this agreement and is hereby accepted by the incubatee in its entirety. The incubatee and/or its directors/promoters/ owners/legal-heirs should hereby indemnify the CMRIT and undertake to remain responsible for all dues payable or losses suffered on account of negligence/default on the part of the incubatee and its representatives/directors/promoters/owners/ employees.

**6. Amendments:** Notwithstanding anything contained herein above or in the 'SALIENT RULES FORMING PART OF THE INCUBATION AGREEMENT' annexed thereto IIEC-CMRIT may at any time amend all/part of the agreement along with its annexure and the incubatee shall abide by the said amendments. The amendments shall come into force with immediate effect.

**7. Arbitration:** Any/all disputes between the parties shall be referred for arbitration to the person as nominated by the Director CMRIT under the Indian Arbitration & Conciliation Act. The arbitrator's decision shall be final and bind over the parties. The place of arbitration shall be Medchal-Hyderabad.

**8.** CMRIT reserves its right to nominate a representative on the Board of Directors of the Incubatee company till that time CMRIT holds its equity in incubate company. The incubatee company shall indemnify to CMRIT/Nominee for any loss suffered or expenses incurred in as a result of such nomination.

In witness whereof parties hereto have signed this Incubation Agreement on the date and year mentioned hereinbefore.

**For & on behalf of Incubatee**

**For & on behalf of CMRIT**

Signature

Signature

Name

Name

Designation

Designation

Seal

Seal

Witness (Name & Address)

Witness (Name & Address)

1. \_\_\_\_\_

1. \_\_\_\_\_

2. \_\_\_\_\_

2. \_\_\_\_\_

## **Annexure-1 (Supplement to the Incubation Agreement)**

### **SALIENT RULES FORMING PART OF THE INCUBATION AGREEMENT**

The company hereinafter called the 'incubatee' as per the Incubation Agreement with the Institute for synergistic collaboration through IIEC-CMRIT has been permitted. If there is any conflict in the rules and byelaws given below, with any of the clause(s) of the agreement mentioned above, the rules/clauses of the said agreement will prevail.

### **The following are the Rules and/or Byelaws**

#### **Rule-1**

##### **Tenure of Incubation**

The incubatee will be permitted to incubate in IIEC-CMRIT for a period of '**Twenty Four Months**'. Two further extensions can be granted for 6 months each at a time, at the sole discretion of CMRIT.

##### **Exit**

The incubatee will be required to leave the incubator under the following circumstances:

- After the completion of the incubation including extended period, if any.
- Underperformance/in-ability to perform business as evaluated & decided by the Director-CMRIT.
- Un-resolved promoters' disputes in the opinion of CMRIT.
- Violation of any rules and regulations of CMRIT.
- Exceeded capital cash flows beyond a limit in the opinion of the Director CMRIT.
- If the number of persons deployed by the incubatee exceeds norms decided by the CMRIT.
- When the annual gross revenues of the incubatee (excluding all the taxes) exceed Rs. 50.00 Lakhs or the Net Profit after Tax exceeds Rs. 5.0 Lakhs.
- When the company enters in an acquisition, merger or amalgamation deal or reorganization deal resulting in a substantial change in the profile of the company, its promoters, directors, shareholders, products or business plan
- Incubatee plans for a public issue in the opinion of CMRIT.
- Change in structure of promoters/owners/directors team in the opinion of CMRIT.
- Any change of more than 25% of equity ownership unless approved by CMRIT
- Any other reason for which CMRIT may find it necessary for an incubatee to leave premises.

**Notwithstanding anything written elsewhere, Director-CMRIT's decision in connection with the exit of an incubatee company shall be final and shall not be disputed by any incubatee company.**

#### **Rule-2**

The Incubatee shall undertake R&D/ Design/Testing/Prototype-development from CMRIT's premises but shall not carry out any routine activity such as warehousing, storage, marketing sales and other commercial activities.

#### **Rule-3**

The IIEC-CMRIT address in CMRIT-HYDERABAD Campus cannot be used as the address of the Registered Office of the incubatee.

#### **Rule-4**

Space allotted to the incubate company/firm by the IIEC-CMRIT is not allowed for Sub-Leasing/sub-letting/Sub-Contracting/Off-Loading of any kind under any circumstances. Non-observance of this rule will result in immediate expulsion and termination of agreement subject to penalty provisions discussed in original agreement.

**Rule-5**

If an incubatee requires more space or has vacant space, a request for additional space/surrender of the space is required to be made to IIEC-CMRIT in writing and chargeability of such space will be the sole discretion of the Director-CMRIT.

**Rule-6**

The Incubatee are required to provide a list, as per the following format, of their regular/full-time/part-time/contract/ad-hoc employees at least once in every month in addition to change in the previous list.

No.	Name	EID	Age	Sex	Regular/ Full-time/ Part-Time/ Contract/ Ad-hoc Employees	Qualification & Experience	Designation & Duty/ Responsibilities	Address	Signature
1									
2									
3									
4									

**Rule-7**

All the visitors to the CMRIT campus are required to sign in the visitor's register and collect their visitor's badges/passes/ID Cards. They must bear these passes/badges/ID Cards at all times while in the CMRIT campus. In addition to the original ID Card issued by the incubate company. They are required to return these passes/badges while leaving the campus/building.

**Rule 8**

The space given to incubate company at IIEC-CMRIT is unfurnished, the incubatee has to submit a lay-out or plan for any modifications, permanent fixtures etc., which they are about to fix in the space provided/allotted. Without any prior approval of the lay out plan from Director-CMRIT incubate should not undertake any erections in the space provided/allotted. After the completion of incubation, the space should be returned in the same/original condition as it was at the time of occupancy from the IIEC-CMRIT excluding normal wear and tear. The decision of The Director, CMRIT shall be final in this regard.

**Rule-9**

The incubatee should observe that noise levels are kept at minimum and, no abnormal noise by any machine or by their employees or visitors should be made. Any complaint of high noise levels will be severely viewed and result in appropriate action by the Director, CMRIT.

**Rule-10**

All incubates are required to observe health and safety standards. No hazardous material can be brought inside the campus without the prior approval of IIEC-CMRIT. All the incubatee companies are required to keep first aid kit/Fire-Extinguishers in the space provided to them.

**Rule-11**

Incubate company/firms can display notices/signage only at the space/boards provided.

**Rule-12**

It is the responsibility of all incubate and their employees to use the common facilities e.g. common area, library, R&D facilities, kiosks & other machines etc. with due-diligence.

**Rule-13**

The incubatee shall be required to submit to the IIEC-CMRIT an unaudited/audited financial statement before the 7<sup>th</sup> of every month to IIEC-CMRIT office. Non-compliance with the same would

result in a fine of Rs. 1000 and if the same is not given for three months continuously the offices of the company would be sealed without any further notice. The company should also inform IIEC-CMRIT on the progress of the incubation projects and should make presentations to the committee on a monthly/quarterly basis and non-compliance would result in similar penalties as stated above. The incubatee is also obliged to submit to IIEC-CMRIT one copy each of the Memorandum and Articles of Association and published Annual Report.

#### **Rule-14**

It is an obligation to the incubatee to involve CMRIT experts/mentors and/or use existing laboratory facilities during the developmental activities for mutual benefits. The consultancy charges payable to CMRIT experts/mentors will be according to the norms as laid down by CMRIT.

#### **Rule 15**

Notwithstanding any issue/dispute pending between the company and CMRIT/IIEC-CMRIT at the time of completion of the agreed tenure of incubation period, or if given an exit notice by IIEC-CMRIT the incubatee must vacate the allotted space unconditionally and make necessary payments and clear outstanding dues within the time stipulated i.e in general seven days.

#### **Rule-16**

The incubatee are required to keep the IIEC-CMRIT informed about any visitor from abroad, foreign collaboration and/or foreign partner/director and abide by the rules/procedures in vogue at CMRIT.

#### **Rule-17**

CMRIT/IIEC-CMRIT reserves the right to nominate one representative to the company's Board of Directors till CMRIT exits from the company. The nomination of CMRIT's representative will be made in pursuant to MOUs with other organizations and that such nominee shall not be involved in day-to-day affairs of the company. Any violations will attract the provisions of relevant act.

#### **Rule-18**

The incubatee is required to keep the IIEC-CMRIT informed in advance and obtain their concurrence in writing for the following during the incubation period:

- A. Change of Name of Incubation Company to any other form of legal entity
- B. Any Major change in their incubation/business plans
- C. Change in their ownership pattern
- D. Change in their Board of Directors
- E. Disposal of assets
- F. Changes in By-laws and MOA.

#### **Rule-19**

IIEC-CMRIT/CMRIT reserves the right to release information regarding the Incubatee /the Incubation / the product or service to the media to promote IIEC-CMRIT for non-commercial purposes.

#### **Rule-20**

All resident Companies incubated in the Centre would be required to submit their audited annual Balance Sheet to the Centre after graduating from the Centre.

#### **Rule-21**

On issues wherein no rules and/or by-laws are clearly defined, CMRIT-Hyderabad rules and/or by-laws shall prevail.

#### **Rule 22**

#### **Disclaimer:**

The incubate/ incubatee understands and acknowledges that IIEC-CMRIT/CMRIT intends to provide supports facilities to the company in good faith to pursue its objective to promote entrepreneurship by converting innovative technologies by incubating and supporting new enterprises. It is understood that

by agreeing to provide various supports and facilities, IIEC-CMRIT/CMRIT does not undertake responsibility to ensure:

- Success of an incubate/ incubatee, its products/ process/ services or marketability,
- Quality of support provided by IIEC-CMRIT to the complete satisfaction of the incubatee companies or their promoters/ founders.
- Quality of services of the consultants engaged by the incubatee companies through IIEC-CMRIT/CMRIT network. Incubatee companies will have to apply their judgments before getting in to a relationship with them.

The incubatee agrees that IIEC-CMRIT/ CMRIT or their employees shall not be held liable for any reason on account of the above.

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## Annexure-2

### Clarification to the word “Non-Dilutable” appearing in Clause-4 of the Incubation Agreement.

#### What is Non-Dilutable?

This is clarified for the interests of the parties and to avoid any confusion or ambiguity. The Company and their Promoters agree that the CMRIT is providing incubation facility which is very critical for growth and sustenance of the company in early days, in return CMRIT shall be provided with 10% shares of the “promoters holdings” in the company free of cost and this shall be duty of the promoters to maintain CMRIT’s 10% equity of promoters’ shares till CMRIT decides to sell or give buy back option to the Company or promoters.

#### Who are Promoters (For the purpose of this agreement)?

Promoters are natural persons, including their close relatives and family members, who have formed the company and have signed the Articles of Association before the Registrar of Companies and have approached IIEC-CMRIT/CMRIT with an Incubation-Proposal and have signed the Incubation Agreement.

#### Method of valuation for Equity Disposal:

The method of maintaining the equity of CMRIT at the stipulated level and the mechanism for equity disposal are as follows:

- A. On a price as mutually agreed;
- B. On a price calculated by an expert so appointed with mutual consent
- C. In case the parties do not agree with the amount calculated through mode as given in A & B points above referred, the valuation shall be done on the basis of the expenditure incurred and/or the assets (tangible and intangible) generated. All expenditure incurred including salaries shall be compounded on a quarterly rest basis by a Risk Adjusted Rate of Return (RARR) of 36%. This rate has been arrived keeping in general, that the expected rate of return in successful ventures is of order of 50-60%. The value of the company shall be treated as equal to this value. In case where the director/promoter are working in the company without or nominal salary/remuneration, their contribution shall be calculated for this purpose as equivalent to the gross emoluments drawn on the date of valuation by an Professor of CMRIT includes such emoluments like Basic, Dearness, House Rent Allowance and other allowances(As per press release of AICTE).

#### CMRIT-HYDERABAD-1

**Illustration:** Suppose “A” and “B” form a Company “C”, here A & B are the promoters for the purpose of calculation of 5% equity. Assuming that the paid-up capital of the C is 2,10,000 and authorized capital 5,00,000 with equity holding distribution given below:

Share holding of Promoter “A”	10,000 Shares
Share holding of Promoter “B”	10,000 Shares
5% of CMRIT equity of Promoters (A+B)	1,000 Shares
Total	21,000 Shares

Case 1: Suppose a Venture Capitalist (VC) invests in the company against 25 % equity in the company. The structure of the shares holding will be:

Share holding of VC	7,000 Shares *
Share holding of Promoter “A”	10,000 Shares
Share holding of Promoter “B”	10,000 Shares
5% of CMRIT equity of Promoters (A+B)	1,000 Shares
Total	28,000 Shares

Equity holding of Promoters (A+B) remains same, so there is no requirement to give additional shares to CMRIT



## CMRIT-HYDERABAD-2

Suppose Promoters increase their shares by 5000 by any mode like but not limited to issuing additional shares, bonus shares then CMRIT's equity will also be increased, without any consideration from CMRIT for the same this is to ensure that at all time the shares of CMRIT are equal to 5% of the equity of Promoters. However this condition shall apply only up-to a period of one year from the date of exit from IIEC-CMRIT

• Share holding of Promoter "A" and 'B'	25,000 Shares
• 5% of CMRIT equity of Promoters (A+B)	1,250 Shares
• Total	26,250 Shares

## CMRIT-HYDERABAD-3

Subsequent to this, any dilution of the equity may be based on the valuation of the promoters holding at the times of valuation. The Incubatee Company can issue additional equity at a premium based on the valuation. In case the shares are issued at a rate less than the full value (value arrived as per valuation defined herein above), the CMRIT's share holding shall also be increased in such a ratio that equity is maintained at 5% value of the pre-issue valuation.

Suppose the promoters are "A" & "B" have 1000 shares with valued at Rs. 100/- upon valuation.

Share holding of Promoter 'A' & 'B' of Rs 100 each	1000 Shares
5% of CMRIT equity of Promoters (A+B) of Rs. 100 each	50 Shares
Total present value (1050@Rs.100/- each)	Rs 1,05,000/-
A & B issue additional capital 1,000 shares at a premium of Rs 40/-	

Then Share Price Rs.10/-(Par Value) + Rs..40/-(Premium) against prior full value of Rs.100/-

Then Total Share Price is Rs 50 × 1000, which is less than full value (Rs. 100/-)

Total Capital: [New is (Rs 50 × 1,000) Rs. 50000/- and (Old is Rs.1,05,000)]= Rs 1,55,000(Rs.105000+Rs.50000/-)

Share of CMRIT = (50 + X), where X= additional shares to be issued to CMRIT as a result of under valuation

$$\begin{aligned}\text{Total Shares} &= 1000+1000+(50+X) = 2000+(50+X) \\ \text{Value per Share} &= (\text{Rs.1,55,000})/((2000) + (50 + X)) \\ \text{CMRIT Value} &= (1,55,000)*(50 + X) = 5,000 \text{ (Value of CMRIT Share)} \\ \text{Total Shares should be equal to} &= 2000+(50+ X) \\ \text{Promoters pre issue share value is Rs. 100} \times &1000\text{shares Rs.100000/-} \\ &= (1,55,000)*(50 + X) = [(2000)+ (50+ X)]*(5000) \\ &= 7750000+155000X= 10000000+ 250000+ 5000X \\ &= 155000X - 5000X= 10250000-7750000 \\ &= 150000X= 2500000 \\ &= X = 16.67(17 \text{ Shares})\end{aligned}$$

So according to this hypothetical illustration the Incubatee Company has to issue 10 additional shares to CMRIT against this CMRIT shall not pay any money.

Please note that all these are hypothetical illustrations only; for the purpose of clarifications and should not be construed as actual which may be different from these figures and auditors should be consulted for equity allotment and surrender for revised equity shares & capital both/all parties to the agreement.

### **Annexure-3**

**Facilities and infrastructure provided to the companies/firm subject to the Rules and Regulations and as mentioned in clause 3 of the incubation agreement.**

- Office space 250 Square feet.
  - Personal Computers – up to Two, depending on the team size
  - Printer 1 Nos.
  - One Internet/Wi-Fi/Email ID for the promoters and are responsible for any misuse.
  - Phone lines (Mobile): 1 Nos
  - Furniture: Standard Table Chair, 2 Guest Chairs and Computer Table
  - Electricity in 3- Phase maximum of 5 KVA.
  - Accommodation: One room in Hostel/Guest House on payment basis.
  - Any other facility: on request of incubatee and approval & grant by CMRIT.
-

## **Annexure-4**

- Training in business management: structured short courses
  - Training in business communication: written as well as verbal
  - Accounting tools/ software
  - Common secretarial pool/staff
  - Experiences of successful companies – a knowledge/ information site would be created where management concepts, intellectual property evaluations, deal making, negotiations, networking, VC funding, company registrations etc are provided
  - Networking events/showcases/exhibitions/technical contests/NEN/mentoring.
  - Tie-ups with chartered accountants and other professional organizations as required.
-

## **Annexure-5**

### **Consideration for infrastructure facilities in addition to other:**

1. The consideration payable by the company for the use of the incubation centre facilities and infrastructure will be as follows:
  2. Office Usage Fee @ Rs.12/sq.ft/month
  3. PC usage fee (up to 2 PCs) @ Rs.2000/month/comp
  4. Printer @ Rs.750/month/(laserjet)
  5. Internet connection/Wi-Fi @ Rs.3000/quarter
  6. Boarding & Lodging @ Rs.6000/ month(Four-sharing) and Rs. 16000/- Exclusive (no guests)
  7. Electricity charges including air-conditioning(if any)@Rs.5000/- per month
  8. Telephone charges@Rs.1200/- Unlimited Pack per month
  9. Any other facility required by incubate/ @ actual/estimate for a month
-

**Annexure-6**  
**PERSONAL GUARANTEE BY THE PROMOTERS to CMR INSTITUTE OF TECHNOLOGY, HYDERABAD**

We, \_\_\_\_\_ son of \_\_\_\_\_  
residing at \_\_\_\_\_  
the Director and Promoter of \_\_\_\_\_  
do hereby undertake a personal guarantee to pay all unpaid or balance dues, charges and any other levies by **CMR Institute of Technology, Hyderabad** including an interest @ 18% compounded quarterly from the date payment becomes due up-to the date of payment. The amount payable shall be as calculated by **CMRIT, Hyderabad** for using/availing facilities and infrastructure that arise against the Incubation Agreement dated \_\_\_\_\_ signed by \_\_\_\_\_ and **CMR Institute of Technology Hyderabad**. We the Directors/promoters shall keep **CMRIT, Hyderabad** indemnified against all claims, losses, damages, costs, liabilities charges and expenses incurred, suffered or paid by **CMRIT** relating to the acts and omissions of the Promoters and employees of the incubatee on its incorporation by reasons of having allowed the \_\_\_\_\_ promoted by us to use the incubation facilities provided by **CMRIT**. The Agreement made on \_\_\_\_\_ Day of \_\_\_\_\_. 20\_\_\_\_\_.

**Name & Signature:**

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Witnesses: (Signature, Name, Father's name and Address)**

1 \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2 \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_

Dated: \_\_\_\_\_ day of May \_\_\_\_ of the Year 20\_\_



AGREEMENT BETWEEN PROF. DR. \_\_\_\_\_ AND  
CMR INSTITUTE OF TECHNOLOGY

FIRST PART, Represented	SECOND PART, Represented by
Dr./Mr./Ms. _____, Aged ____ Years Professor, Department of CSE/ECE/CE/ME/H&S/ MBA, CMRIT, Kandlakoya, Medchal Dist., Telangana-501401, India and R/o: _____	Prof. Dr. M. Janga Reddy, Aged ____ Years Director, CMRIT, Kandlakoya, Medchal Dist., Telangana-501401, India and R/o Srinivasa Nagar Colony, Behind Vertex Pearl Home, ECIL- Telangana-500000, India.
PAN: _____ Cell No: _____ Email: _____	PAN: _____ Cell No: _____ Email: _____

This Memorandum of Understanding Cum Agreement between Dr./Mr./Mrs. \_\_\_\_\_  
S/o / D/o: \_\_\_\_\_ faculty member representing department \_\_\_\_\_ of CMRIT and CMRIT  
represented by Prof. Dr. M. Janga Reddy, S/o Late M. Anji Reddy Director with regards  
to \_\_\_\_\_ (specify the activity from the following detailed list otherwise  
clearly write in your own words about the activity to be) taken up by the faculty member in association  
with CMRIT & its Infrastructure and Resources.

Innovation/Incubation/R&D Project Proposals/Publication-Training/Seed-Funding/R&D Training/  
Consultancy/Entrepreneurship-Startup/ Personality-Development/Value Added/Certification Courses/  
Training Programmes to Stakeholders/Apply AICTEAQIS/MHRD/SERB/DST Schemes/Guest /Expert  
Lecture/Workshops/Conferences/FDPs/Seminars/Webinars/Symposiums/Contests/ Prototype/ Design/  
Process Development/IPR Filing/ Patent Development & Commercialization/DPR Preparation/  
Technical Studies/Field Surveys/Faculty-Mentoring/Management Development Programmes/Student-  
Projects/Student Paper Publications/Industrial-Visits/Faculty/ Students/ Infrastructure Exchange  
Programmes/\_\_\_\_\_.

**Now this agreement hereby witnesses:**

**Part one** is a faculty member i.e. Dr/Mr/Ms \_\_\_\_\_ having enough proficiency to  
undertake the above referred activity in association with department and institute resources. The brief  
profile, objectives, purpose and outcome of the proposed activity (not more than 50 words)  
(Faculty, which term shall so far as the context admits be deemed to mean and include its successors,  
administrators, executors and assignees) of the First Part.

**Part two** is M/s. CMR Institute of Technology(CMRIT) an UGC Autonomous Institute, approved by  
AICTE, Permanently Affiliated to JNTUH, Hyderabad and Accredited by NAAC 'A' Grade, NBA  
Accredited organisation having its registered office at, Kandlakoya (v), Medchal Dist., Hyderabad,  
Telangana – 501401, Represented by Dr/Mr./Ms. \_\_\_\_\_,  
S/o: \_\_\_\_\_ Aged \_\_\_\_ Years R/o of Srinivasa Nagar Colony, Kapra, Hyderabad, India  
Hereinafter referred to as "CMRIT" (which term shall so far as the context admits be deemed to mean  
and include its successors and assigns).

Brief Profile of the institution along with its vision, mission, quality policy, and credentials (not more  
than 50 words).

**WHEREAS:**

1. CMRIT is a Private Academic/Professional/Technical Institution providing various services in the  
areas of R&D/Consultancy/Academic/Industry/Public Sector/ Education & Training Partner having  
several MOUs with professional association with various Corporate/Industrial Houses/PSUs/R&D  
Organisations/Premier Academic Institutions of national & international repute for providing  
necessary Professional/Technical/R&D/Academic/Social/Industrial Training & Services to the

faculty/students/staff/stakeholders in the field of Academic/Industrial R&D, Academic/Administrative Training, Resources, Products and Services as part of the activity under this MOU.

2. CMR Institute of Technology offers various Graduate and Post Graduate Courses in engineering, technology and management to provide professional technical education services to rural poor followed by social and rural empowerment.
3. CMR Institute of Technology is willing to accept the proposal of part one of this agreement cum Memorandum of Understanding (MOU) and enter into \_\_\_\_\_ activity proposed by the faculty member subject to terms and condition laid down at latter part of this agreement with regards to IPR/R&D/Consultancy/Patents/ Professional/Expert-Academic-Services.
4. The purpose of this MOU is to provide \_\_\_\_\_ programmes to students, staff, stakeholders in addition to strengthen & empower department level R&D, Incubation, Innovations, Centres of Excellence, Professional-Industrial-Consultancy-Services, Use of ICT & Modern Pedagogy, Development LMS, Institutional Depositories/Repositories & Digital Resources, Academic Excellence with the knowledge, skills, infrastructure and resources of Prof./Dr./Mr./Ms. \_\_\_\_\_ of Department of ECE/CSE/ME/CE/SH/MBA and should supplement inter & multidisciplinary academic & administrative flavour of CMRIT for the benefit of global societal needs, requirements and interests in the pace of human race. All the efforts of faculty and department should tend towards applications of Artificial Intelligence, Data Science, Machine-Learning, IOT and Cloud computing in all fields of human/technology endeavours.

**Now both parties to this Agreement cum MOU are hereby agreed as under:**

### **1. Purpose and Scope :**

- a) This MOU hereby enables the students, staff, stakeholders, academic/administrative units, Innovation & Incubation Cell, R&D Cell, Centres of Excellence of CMRIT to enhance their professional, academic and technical services; Sponsored R&D and Consultancy Services efficiency; increase number of publications; Patents and IPRs; Innovations towards incubation of more number of start-ups; professional & career development opportunities; use of local resources & technologies to immediate societal betterment and improvement of quality of standards of living of stakeholders.
- b) Dr./Mr./Ms. \_\_\_\_\_ to provide \_\_\_\_\_ Programme(s), R&D Activities, Consultancy Tips, Professional Services, Innovation & Incubation possibilities, assistance in start-ups, DPR Preparation, Funding/VCF services, and IPR filing & commercialisation to students, staff, stakeholders and administrative heads in various departments of CMRIT in light of the purpose of the agreement and in corollary with vision, mission, quality policy and brand image of institution.
  - Each service/programme in principle is at no cost and is only intelligence sharing. However, wherever financial commitments arises out of a specific performance or activity or services either own or third party in nature shall be invoiced/billed accordingly by part one of this agreement on mutually agreed/sharing basis and paid according by both the parties after through verification within stipulated period and vice versa. In case if part one seeks any third party resources from external agencies the same should be intimated/informed well in advance. Only after proper approval from The Director, CMRIT the consultant/faculty can deploy resources of third party contractor in CMRIT campus and extend the institute infrastructure/ resources/products/services including student services. In such resource sharing, CMRIT invoice the same thing to the third-party and it is the sole responsibility of part one of the contracts to realise all dues otherwise the same will be adjusted against emoluments of the faculty member at a stretch or in instalment basis at the discretion of the Director CMRIT.
  - Similarly, if any third party services rendered by the faculty/consultant on behalf of institute or his/her own, the same should be brought into the notice for the purpose of issuance of necessary GST/IT forms as applicable to both consulting-faculty and to third party services extended by the institution. All rights are reserved with CMRIT for both TCS/TDS.

- Any revenue generated out of this agreement first come into the accounts of CMRIT later against a declaration by the faculty-consultant to the satisfaction of accounts department will be released within 30 days after realisation of the contents of the instrument.
- Further it is the sole responsibility of faculty-consultant to take care of cash-flows, maintenance of assets, upkeep of books of accounts, documentary evidences and relevant files. Cash-book & Assets register are to be separately maintained in coordination with accounts department of CMRIT with due diligence.
- It is the sole responsibility of faculty consultant to maintain the income & expenditure account, receipts and payments account and balance sheet in association with recognised auditor/chartered accountant and get them certified by auditors the time to time to the satisfaction of third-party agencies, Accounts Department of CMRIT and Provide Utilisation Certificate time to time to the Director CMRIT. It should be noted that any amount or money's worth left in transit with the faculty member or third party agency for time beyond 15 days, a simple interest of 12% will be levied on faculty consultant and shall be deducted from revenue proportion of faculty consultant.

## **2. Payments & Fees:**

The enrolment fee structure, payment module, duration of the programme, products/services (tangible/intangible) and schedules will be decided time to time by both faculty consultant and the Director CMRIT based on maximum and minimum participant size of activity can be involved on case to case basis. However all services offered under this MOU will be on cost to cost basis for the benefit of stakeholders.

## **3. Period of MOU:**

This Agreement cum MoU shall come into effect from \_\_\_\_\_ and shall remain in effect up to \_\_\_\_\_, for a period of \_\_\_\_ years, unless terminated earlier by either of the parties. Any amendment to this Agreement cum MoU is in pursuant to mutually agreed revisions of the terms, by both the parties and shall be in writing. However, if the same is not agreed to renew this agreement it is deemed to be terminated on the expiry of the said duration period. In case of unforeseen commutation if any before the expiry of this Agreement cum MoU will be separately spell out regarding terms and condition, in such case a new MoU come into existence in case of current one.

## **4. Roles & Responsibilities of the CMRIT:**

- a. Responsible to nominate/provide/allocate/allot cells/units/staff/students/alumni/resources/infrastructure facilities and to coordinate the activities of the first part in the institution or at any place as agreed by both the parties including third party agencies if any with regards to identified/task/activity/programme. The persons so appointed would act as the single point of contact for the proposed initiative and everybody to this contact should bind over and should provide necessary legitimate information to SPOC including third party agents if any until and unless such information does not give raise to IPR issues.
- b. Share the details of the students, faculty, stakeholders, administrative heads/cells who are willing to take an active part in the aforesaid programmes/activities/initiatives/tasks.
- c. Authorise Prof./Dr./Mr./Ms \_\_\_\_\_ to share the above referred information in personal/third-party website in public domain if it is a mandatory financial or non financial disclosure on approval from HOD and The Director, CMRIT and disseminate any specific details to students, staff, stakeholders, departments, cells and as per the requirements of SRAs/ Accrediting/Affiliating bodies and respond accordingly in public manner about the type of initiatives made and efforts put in all possible manner to achieve the very objective of this Agreement cum MOU and answer queries of third party verification at the time of accreditation/affiliation inspections/visits either physical/virtual with prior intimation to the part two of this agreement. The faculty consultant must respond to all HODs/Deans/ Accounts Officer in legitimate manner and share necessary files/documents/ models/videos unless involve



in any IPR Issue and he/she can maintain trade-secrets/algorithms/processes/designs if he is in such opinion as the case may be.

- d. Ensure publicity of necessary mandatory disclosures of the programme and disseminate to different stakeholders/funding agencies/government.
- e. Encourage the student, staff, administrators and other stakeholders to actively register and participate in various programs under this flagship.
- f. Provide necessary infrastructure support and request budget time to time whenever there is changes in volume of activities or changes in receipts and payments.
- g. Facilitate to conduct participant assessments any external agency identified by both the parties and provide tips to succeed in career path of individuals and glory of the part two.
- h. Arrange or monitor or supervise the activities of faculty consultant through vigilance and which should not extend to disturb individual privacy levels.
- i. Faculty consultant not authorised to appoint/offload to sub-contractors/let out facilities directly/indirectly on his own to carry out his tasks/ activities/programmes/ initiatives/tests/ interviews/ in the campus/outside without prior approval from the Director, CMRIT regarding charges/emoluments to such services whether ad-hoc/contractual/daily-wage whatever it may be.

#### **5. Roles & Responsibilities of Faculty-Consultant of CMRIT:**

- a. Responsible to provide access to employability enhancement programmes, innovations, exhibitions, technical contests, consultancies, R&D Initiatives, Incubations, Start-ups, filing of IPRs and incorporation of enterprises and relevant professional technical/academic/administrative services through blend of industry-academic symbiosis to bridge the gaps between curriculum to that of industry state of the art practices.
- b. Allow the coordinators for assessment of own/third party assessment as required for better appreciation tangible/intangible resources/outcomes of this Agreement cum MOU.

#### **6. Following are the other terms and conditions of MOU:**

- a. The coparceners/co-faculty/TPAs/co-team-members/external agents who offer any student/staff/stakeholder enrollment/registration/participation for any programme under this Agreement cum MOU should complete the task till the end unless & otherwise discarded by either the party on specific performance or remedy. Further the principal-faculty-consultant should seek responsibility of collection or return of registration fees and offer products/services as mentioned/promised in main brochure/offer made either by him or his associates of any nature. The CMRIT should not assume any responsibility in case of refund of registration/enrollment fees once remitted into accounts department under any circumstances, except there is a due reason to do so.
- b. The students, staff, administrative heads and stakeholders should register online through their official login provided by CMRIT/Faculty-Consultant as the case may be for assessments deemed to be necessary for achievement of stated objectives at the time of enrollment regarding performance of individual towards e.g. publication, patent publication, design & development of models/ prototype, commercialization of product/service startup, patent filing, experimentation, training, incorporation, DPR preparation, service quality, tangible/intangible deliverables.
- c. Program coordinator/in-charge for each measurable task/activity should provide by heads of all the departments on approval by The Director, CMRIT in all cases and should be forwarded to the faculty-consultant.
- d. The Deans/HODs/In-charges of Cells/Units shall monitor participant effectiveness physically/virtually and assess performance/progress and submit a formal report on tangible outcomes of participants and the recommendation in case of underperformance reported as required for smooth & efficient conduct of the program. Those coordinators keep a bird-eye-view and monitor activities of participants/registrants/resource persons/punctuality/feedback/inaugural/valedictory/routine-sessions and provide informal/formal feed back to the Director-CMRIT and

there should not be any objections from faculty-consultant including TPAs/organizations involved in those activities either by virtue of this MOU or otherwise.

- e. The CMRIT shall not write/publish any material or use any logos/names of in any of the publications without prior written consent and approval from other party.

## **7. Certification:**

E-Certificates shall be awarded by Faculty-Consultant/TPA along with CMRIT to those participants who successfully completed the training and post training assessment cum evaluation/activities/programmes/tasks.

## **8. Limitations and Warranties :**

Both parties agree that it would be their endeavour to prevent any liability arising out of default or non-compliance of the Agreement Cum MOU terms by the participants/registrants/stakeholders/ Other MOU organisations/TPA/ Contractors to the extent possible, if the performance of task/activity once failed is non performable and become void/voidable/void ab-initio and there will be no remedy to any party including third party to this agreement and validates the statement 'third party cannot enforce the contract'.

## **9. Termination:**

- a. Both parties can terminate the Agreement cum MOU with a prior written thirty days notice on default of terms and conditions by either party.
- b. This Agreement cum MOU also stands terminated in case of any default which cannot be rectified/ratified.
- c. Both parties also agree that it would be their professional endeavour that despite any termination of the Agreement Cum MOU, progress would continue, without any prejudice to the ongoing Academic/Professional/ Career/R&D/Consultancy development programs, tasks, activities, training, intellectual products and services, which would be without any hindrance and would be progressed for completion.

## **10. Entirety & Amendment:**

This Agreement cum MOU contains the entire understanding between the parties in relation to any program/task/training/consultancy/innovation/incubations/prototype/R&D/publication/ patent commercialisation/Start-ups/DPR Preparation/Incorporation of start-up/Secretarial/Managerial Services. If during the operation of the MOU, circumstances may rise which call for alteration/modification to this MOU, such alteration/modification shall be mutually discussed and agreed upon in writing. Such changes will be formalized in writing as an 'addendum' to this MOU. Any changes/amendments to this MOU not in conformance to this section shall be deemed to be *void-ab-initio*.

## **11. Intellectual Proprietary Rights:**

All intellectual or proprietary property and information, supplied or developed by either the parties shall be and remain the sole and exclusive property of the party who supplied or developed the same. Upon written request of termination of this MOU the party's IPRs related to this MOU shall be summarily returned to the counter party.

## **12. Confidential Information:**

- a. Both the parties under take to each other to keep confidential all information (written/oral) concerning to the business and affairs, which has been obtained or received during the course(s) of performance hereunder, save that which is inconsequential or obvious.
- b. It is agreed that both parties shall receive and share information without any breach to this confidentiality clause.

- c. In the event of any of the parties becoming legally compelled to disclose any confidential information, such party shall give sufficient notice to the other party so as to enable the other party to seek a timely protective order or any other appropriate relief. If such an order or other relief cannot be obtained, the party being required to make such a disclosure shall make the disclosure of the 'Confidential Information' only to the extent that is legally required of it and no further.
- d. Both parties agree not to deal directly or enter into any business agreement with any of the partners or associates or customers of either party during the term of the agreement and also after the agreement have been terminated, not earlier than two years from the date of termination.

**13. Force Majeure:**

- a. Neither party to this MOU shall be liable for any failure or delay on its part in performing any of its obligations under this MOU, if such failure or delay shall be result of or arising out of Force Majeure conditions and, provided that the party claiming Force Majeure shall use its best efforts to avoid or remove such cause of non-performance and shall fulfil and continue performance hereunder with the utmost dispatch whenever and to the extent such cause or causes are removed.
- b. Any extraordinary event, which cannot be controlled by both the parties, shall for the purpose of this MOU be considered as a Force Majeure event. Such events include acts of god, acts or omissions of any government or agency thereof, compliance with rules, regulations or order of any government authority. Provided however, if either party claims that existence of any of the aforesaid conditions is delaying or disabling the performance by said party of its obligations under this MOU, such party shall give immediate notice to the other party of the existence of such conditions whose existence are claimed to delay or disable the performance of obligations as aforesaid.

**14. Jurisdiction and Arbitration:**

Any dispute arising out of, in relation to or in respect to this MOU shall be settled through mutual consultation and agreement, by the parties to this MOU. In case a settlement is not arrived at within fifteen days of reference, the dispute/s shall be referred to a sole arbitrator appointed by The Director, CMRIT with consent of counter party in accordance to the Arbitration and Conciliation Act, 1996 as amended from time to time. The place of arbitration shall be Hyderabad, Telangana, India.

IN WITNESS WHEREOF, the Parties hereto have to duly executed this Agreement as on the day, month and year first herein above written

**15. Language and Translation Clause:**

This agreement is prepared in the 'English' language only unless and otherwise specified by the Parties to MOU, in such case two originals prepared in duplicate One in English and the other in requested language too and kept with both copies with both parties of the agreement. However, if there is any discrepancy between the two versions, the English language version shall prevail.

**Faculty Consultant**

**For CMR Institute of Technology**

(Faculty Consultant Signature)

(Authorized Signatory)

Name: \_\_\_\_\_

Name: Prof. Dr. M. Janga Reddy

Designation: \_\_\_\_\_

Designation: Director

Place: Hyderabad

Place: Hyderabad

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

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

Seal:

Seal: