

MEMORANDUM OF UNDERSTANDING (MOU)

Between



**STPINEXT
INITIATIVES**

AIC STPINEXT INITIATIVES

**1st Floor, Plate B, Office Block-1, East Kidwai Nagar,
New Delhi- 110023**

And



KEIC

KRMU INCUBATION CENTER



**K.R. Mangalam Entrepreneurship and
Incubation Centre (KEIC FOUNDATION)**

Under

K.R. MANGALAM UNIVERSITY

Sohna Road, Gurugram (Haryana)-122103

MEMORANDUM OF UNDERSTANDING (MoU)

This Memorandum of Understanding (MoU) is made and executed on this 21st day of March 2025.

BETWEEN

AIC STPINEXT INITIATIVES a Section 8 company incorporated under Companies Act, 2013 by Software Technology Parks of India, an Autonomous Society under the Ministry of Electronics & Information Technology (MeitY), Government of India, with its office at 1st Floor, Plate-B, Office Block 1, East Kidwai Nagar, New Delhi-110 023 (hereinafter referred to as "STPINEXT") which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors and assigns of the "**FIRST PARTY**".

AND

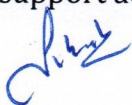
K.R. Mangalam University, Sohna Road, Gurugram – 122103, Haryana, India (Delhi NCR Region), a state private university established under the Haryana Private Universities (Amendment) Act 2013, (Act No.08 of 2013) and under section 2f of the UGC Act, 1956 and empowered to award degrees as specified under section 22 (C), through its **Registrar**, presently **Dr. Rahul Sharma** duly authorized to enter into and sign an MOU on behalf of K.R. Mangalam Entrepreneurship and Incubation Centre (KEIC Foundation), an initiative of K.R. Mangalam University (hereinafter referred to as **KEIC**), "**SECOND PARTY**".

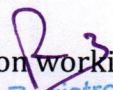
STPINEXT and **KEIC Foundation** shall individually be referred to as Party and collectively as Parties.

WHEREAS:

1. "STPINEXT" has been set-up by STPI which acts as a nodal agency and common implementation vehicle for all activities of STPI related to promoting technology startup and entrepreneurship ecosystem in the country.
2. "STPI" is an autonomous society under Ministry of Electronics and IT, Government of India, registered under the Societies Registration Act 1860. STPI's main objective has been the promotion of software exports from the country. STPI has played a key developmental role in the promotion of software exports with a special focus on SMEs and startup units. In recent years, STPI has further expanded its mandate to actively promote and nurture the startup and entrepreneurship ecosystem across the country. Through its various initiatives, STPI continues to foster innovation and drive entrepreneurial growth.
3. K.R. Mangalam Entrepreneurship and Incubation Centre (KEIC Foundation), K.R. Mangalam University (KRMU), Sohna Road, Gurgaon - 122103 (Delhi NCR Region), a University established under Haryana Private Universities Act 2006 (Amended 08 of 2013) and under section 2(f) of UGC Act, 1956 awards degrees to students, as specified under section 22 of the UGC Act, 1956.

Now herewith **STPINEXT** and **KEIC Foundation** having reached an understanding on working jointly to promote and support activities related to the startups, innovation, entrepreneurship,




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and technological development. This collaboration may benefit startups, innovators, entrepreneurs, students, academic institutions (including K.R Mangalam University) and other relevant stakeholders (hereafter may be referred as 'Beneficiaries') of this MoU.

Article I: Scope of Collaboration

Some of the joint activities under this MoU might be but not be restricted to the following:

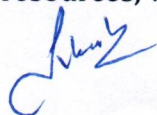
- Knowledge-sharing programs for the beneficiaries for learning and sharing best practices on Innovation.
- Joint Hackathons, skill enhancement training programs, Entrepreneurship Development Programs, competitions and other activities that promote the culture of Innovation and Entrepreneurship for the beneficiaries.
- Utilizing Contest portal for conducting Open Challenge/ competitions/ Hackathon contest to Startups/aspiring entrepreneurs.
- Provide funding opportunities for the beneficiaries through participation in various IT events, challenge programs, pitching sessions or investors meets.
- Provide infrastructural resources, including but not limited to incubation spaces, laboratories technical equipment, and other facilities as per the existing policies of the parties.

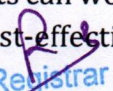
STPINEXT's Role:

- Provide access to the "Sayuj" portal, a resource discovery & networking platform to KEIC Foundation's students. Sayuj shall also be utilized for conducting Open Challenges, Hackathons for the beneficiaries.
- Provide incubation space and infrastructure for KEIC Foundation's students and faculty to develop their tech-driven ideas and startups as per STPINEXT/STPI's guidelines.
- Provide STPINEXT's network access to industry experts, entrepreneurs, and mentors
- Provide access of STPINEXT/STPI's CoEs in emerging technologies like AI, IoT, Blockchain, AR/VR, FinTech, MedTech, etc.
- Extend STPINEXT/STPI's innovation challenge programs, hackathons etc. to KEIC Foundation's students working on innovative projects in tech domains like AI, Big Data, and IoT etc.
- Explore the possibilities for internships and employment opportunities for KEIC Foundation's students by connecting them with the start-ups.

KEIC Foundation's Role:

- Extend academic and subject matter-related mentorship in emerging technologies like AI, Machine Learning, IoT, and Cybersecurity etc. to the beneficiaries.
- Encourage students to participate in idea competitions, hackathons, and other entrepreneurship-promoting programs of STPINEXT/STPI.
- Explore the possibilities to students for internships(paid/unpaid) and project collaborations with STPINEXT/STPI's startups and incubatees. These students can work on real-world projects, which provides STPINEXT/STPI beneficiaries with cost-effective access to talented resources, while students gain practical experience.




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- Work closely with beneficiaries associated with STPINEXT/STPI to develop innovative solutions in emerging technologies.
- To design and implement high end, technical, and entrepreneurial courses for higher education institutes to nurture start-up ecosystems.
- Offer technical labs, R&D centers and prototyping facilities to STPINEXT/STPI's beneficiaries.
- Organize and promote joint outreach activities with STPINEXT/STPI to create awareness about the facilities and opportunities available under this collaboration.
- Display STPINEXT logo at events organized for startup/innovation by KEIC.

Article II: Financial Terms

Each Party shall bear its own costs and expenses incurred in relation to the negotiation and execution of this MoU. For avoidance of doubt, stamp duty payable on the MoU shall be borne equally by both Parties. Where applicable, funding for activities under this MoU will be determined on a project-to-project basis, based on mutual agreement.

Article III: Governance

A Governing Council (GC) will be formed to strategically guide the collaboration, consisting of representatives from both STPINEXT and KEIC. The council will meet at least once a year to review progress and set future directions.

A Project Management Group (PMG) will be established to execute, monitor, and manage the activities outlined in this MoU. This group will include the Chief Executive Officer of STPINEXT and the Head of KEIC Foundation.

Article IV: Intellectual Property

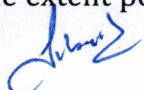
Intellectual Property (IP) generated from the activities under this MoU will belong to the originating party. Specifically:

- Beneficiaries will retain ownership of their innovations and IPRs created by them, if any
- Any other IP created through collaborative efforts, projects etc. STPINEXT/STPI and KEIC will be jointly owned by both parties.

Article V: Duration, Termination, Amendment, and Exit Clause

Duration: This MoU will be valid for one year from the date of the last signature and can be reviewed, extended or renewed based on mutual agreement.

Termination & Exit: Either party may terminate the MoU with a 30-day written notice to the other party. During this notice period, both parties agree to fulfill their respective obligations under this MoU to the extent possible. Upon completion of the 30-day notice period, the MoU



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will be deemed terminated, and no further obligations will be enforced on either party, except for those related to confidentiality and intellectual property, which will survive the termination & exit.

Article VI: Confidentiality and Use of Names

Both parties agree to maintain confidentiality regarding any sensitive information shared during the collaboration. Additionally, the use of each other's names, logos and trademarks for promotional purposes requires prior written consent, except as necessary for activities directly related to this MoU.

Article VII: Governing Law, Jurisdiction & Arbitration

This MoU shall be construed, interpreted and enforced in accordance with Laws of India.

In case of any differences, the parties, shall make all efforts to settle the disputes amicably through mutual discussion and negotiation, failing which, dispute(s) shall be referred to a sole Arbitrator appointed by the Parties, as per provisions of Arbitration and Conciliation Act, 1996. Language of Arbitration shall be English, and place of Arbitration shall be Delhi, India.

Subject to the Arbitration Clause, the Courts at Delhi shall have exclusive jurisdiction in respect of any and all matters pertaining to this MoU.

Article VIII: Implementation

Each party will nominate a Single Point of Contact (SPOC) responsible for overseeing the implementation of the activities under this MoU. Additional officers may be appointed as needed to support specific initiatives.

Article IX: Force Majeure

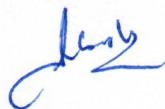
Neither party will be held liable for any failure or delay in performing their obligations under this MoU if such failure or delay is caused by circumstances beyond their reasonable control, including but not limited to natural disasters, war, or legal restrictions.

Article X: Indemnification

Both parties agree to indemnify and hold each other harmless from any claims or damages arising out of activities under this MoU, to the extent that such claims or damages are caused by the negligent or intentional acts or omissions of the indemnifying party.

Article XI: Non-Binding Nature

This MoU is a statement of intent and does not create a binding legal relationship between the parties, except for the provisions related to confidentiality and intellectual property, which will survive the termination of this MoU.



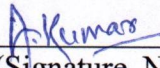

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IN WITNESS WHEREOF, the parties hereto, each acting under due and proper authority, have executed this mutually binding Memorandum of Understanding as of the date written above.

This Memorandum of Understanding is prepared in two duplicate copies; each party will hold one original duly signed. This MOU is to become effective when both representatives of each institution have signed below, respectively.

For and on behalf of AIC STPINEXT INITIATIVES  DIRECTOR AIC STPINEXT INITIATIVES Plate B, 1st Floor, Office Block-1, East Kidwai Nagar, New Delhi-110023 Name: Subodh Sachan Designation: Director & Chief Innovation Officer Address: AIC STPINEXT INITIATIVES 1st Floor, Plate B, Office Block-1, East Kidwai Nagar, New Delhi- 110023 Date: 21.03.2025	For and on behalf of KEIC FOUNDATION, K.R. Mangalam University  Name : Dr. Rahul Sharma Designation: Registrar Address : Sohna Road, K.R. Mangalam University  Date: 21.03.2025
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WITNESSES:

1.  Aakash Kumar,
Additional Director
STPE-HQ.
(Signature, Name Designation)


1. Dr. Anilika Prakash, Director
(Signature, Name Designation)


2. PRATIR MOHAPATRA,
JOINT DIRECTOR
(Signature, Name Designation)


2. Dr. Monika Yadav,
(Signature, Name Designation)