

## MEMORANDUM OF UNDERSTANDING

BETWEEN

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**MANIPAL ACADEMY OF HIGHER EDUCATION – MANIPAL INSTITUTE OF TECHNOLOGY, MANIPAL**

AND

**DLABS INCUBATOR ASSOCIATION – INDIAN SCHOOL OF BUSINESS**

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**Manipal Academy of Higher Education**, a deemed-to-be university under Section 3 of UGC Act, 1956, having its registered office at manipal.edu Building, Madhav Nagar, Manipal – 576104, Karnataka, on behalf of its constituent unit, **Manipal Institute of Technology, Manipal (MIT)** (hereinafter collectively referred to as “**MAHE**” which expression shall unless repugnant to the context or meaning thereof, be deemed to include its administrator, successor in office, representative and assigns) of the one part;

AND

**Dlabs Incubator Association**, is a not-for-profit company governed by the laws of India and registered under Section 8 of the Companies Act 2013, headquartered at **Indian School of Business**, Block A, Road No.6, Indian School of Business, Gachibowli, Hyderabad – 500111, India (hereinafter referred to as “**Dlabs**”, which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include their successors and assigns) of the second part;

MAHE and Dlabs are hereinafter referred to individually as “Party” or collectively as “Parties”.

1. MAHE and DLabs desire and intend to collaborate and build on the synergy of both parties to identify and nurture grassroots innovations and start-ups. The scope of the collaboration is as follows:
  - MAHE & DLabs desire to enter into this MOU to enable collaboration with each other with the specific aim of providing capacity building and mentoring support for each other's startups.
  - MAHE & DLabs will facilitate challenge specific mentorship support under their respective areas of expertise.
  - MAHE & DLabs will support each other's programs / events in the role of knowledge and research partners.
  - MAHE & DLabs will connect its client institutions and networks with each other for support on need basis.
  - MAHE & DLabs will facilitate access of its scientists / faculties / mentor database to start-ups supported by either incubator.
  - MAHE & DLabs would facilitate to organize joint events for the benefits of the startups and Students interested in entrepreneurship.
  - MAHE would help startups with facilitating some of the technology students interested in



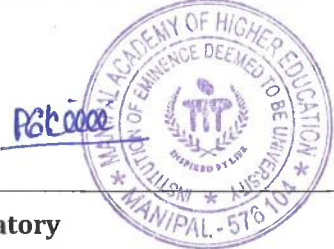
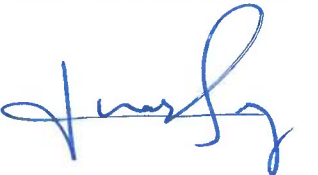
entrepreneurship to help startups on a need basis with tech consulting.

2. This arrangement doesn't contain any financial obligations / commercials and Parties acknowledge that all visits of its staff and related costs will be undertaken by their own respective Institution.
3. Parties agree that any data shared by both Parties in relation to this MoU will be held confidential and any breach of trust will result in termination of this MoU.
4. Parties agree to permit usage of their logos on marketing collaterals and related medium for non-commercial purposes only.
5. This document is not intended to create legal or binding obligations on either Party. It serves only as a record of the Parties' current intentions. Before any of the activities set out in this MoU are implemented, to ensure the activities can be accomplished in conformity with the law and so as to enable the principles set out in this MoU to be implemented, the Parties shall enter into formal and binding separate agreement or agreements with each other which will detail the specific form and content of the activities and cover the responsibilities and rights of each Party. Such agreements will be negotiated in good faith.
6. Parties agree that, without prior review and written approval of other Party, neither Party shall issue a press release or otherwise make a public announcement concerning the subject matter of this MoU or make any statements on behalf of or concerning the other Party to press, media, brokers, banks, and/or any other person.
7. To implement the purpose envisaged under this MoU, representatives of the Parties may meet periodically. The point of contact from MAHE shall be Dr. Yogesh Pai P, Professor & Head, Department of Humanities & Management, MIT Manipal and Saumya Kumar from DLabs, shall be such official as designated from time-to-time for this purpose.
8. This MoU commences from the date of last signing and shall be in force for 1 (one) year. The MoU may be terminated at any time by mutual consent or by 1 (one) months' notice by either Party. It may be amended, modified, extended, or renewed only on the written consent of both Parties. The Institutions agree to review this MoU 1 (one) month prior to the end of the term.
9. The specific terms of this MoU do not preclude the development of future collaborative ventures or projects not mentioned in this document.
10. Nothing in this MoU supersedes any other memorandum of understanding held by either Party.
11. Both Parties mutually agree that for specific purposes a separate agreement shall be executed.
12. Parties agree that any personal data shared under this MoU complies with any data protection laws in force. Where there is any divergence between the data protection laws, each Party will assist the other in ensuring minimum disruption to this MoU.



13. This MoU in no way restricts the Parties from participating in similar activities or arrangements with other public or private agencies, organizations, or individuals.
14. This MoU describes in general terms, the basis upon which the Parties intend to cooperate. It does not create binding, enforceable obligations against any Party.
15. Parties shall be at liberty to execute and accept this MoU either electronically / digitally or physically as per their mutual convenience. In the event Parties choose to sign this MoU electronically / digitally, then the electronically / digitally signed MoU shall be valid and binding as if the same has been physically signed by the Parties.

**In Witness Whereof**, the Parties have caused this MoU to be executed by their duly authorized officers as indicated below:

On behalf of the <b>MANIPAL ACADEMY OF HIGHER EDUCATION</b>	On behalf of the <b>DLABS INCUBATOR ASSOCIATION</b>
	
<b>Authorized Signatory</b> Name: Dr. P. Giridhar Kini Designation: Registrar, MAHE, Manipal	<b>Authorized Signatory</b> Name: Saumya Kumar Designation: CEO, DLabs Incubator Association