



MEMORANDUM OF UNDERSTANDING

BETWEEN

ACIC-CBIT Research and Entrepreneurship Foundation

and

StrategyM

**Youth Innovation Partnerships and
Strategic Management Services**



Memorandum of Understanding

This Memorandum of Understanding ("MOU") is entered into on 26.11.2021 in Hyderabad, Telangana

BY AND BETWEEN

ACIC CBIT Research and Entrepreneurship Foundation, is a Special Purpose Vehicle established to Promote The Atal Community Innovation Centre, jointly with NITI AAYOG and CBIT, at Kokapet, Gandipet, CBIT P.O, Hyderabad-500075, represented by its Director and Principal CBIT, Dr. P. Ravinder Reddy, (hereafter referred to as "ACIC-CBIT" of the FIRST PARTY.

AND

StrategyM, is an MSME Start-up Company, being incubated at ACIC-CBIT Incubation Centre, to engage in promoting Youth Innovation Partnerships to develop basic mental, emotional, psychological and competency and enable them to participate in the economic activities of a nation and address Poverty and inequality from Early Education and extending the efforts to Higher Education by bridging the gap between the Institutes and Industry to promote Innovation and Entrepreneurship among the Students, by networking with Industry, Mentors, Experienced Educators drawn from Sector specific domains and also offer specialised Consultancy Services to Industry, with its Registered Office at Anusha Residency, Alkapoor Township, Manikonda, Ranga Reddy District, 500089, represented by its Proprietrix, Mrs. Anne Violet B of the SECOND PARTY.

The terms " First Party" and "Second Party" shall mean and include, wherever the context so permits, their respective Associate Companies and Concerns, Legal Representatives, Employees, Agents, Nominees, Person or Persons claiming through or under them;

ACIC CBIT AND STRATEGY M are hereinafter individually referred to as "Party" and collectively as "Parties".

NOW THEREFORE, in consideration of the promises hereinafter set forth, the Parties acknowledge and agree as follows:

WHEREAS

ACIC CBIT RESEARCH AND ENTREPRENEURSHIP FOUNDATION, A Special Purpose Vehicle was established by AIM and CBIT (A), at CBIT Campus, with an Objective to

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offer Office Space, Infrastructural facilities, capacity building opportunities to potential Innovators/Start-ups and enabling environment for the conceptualisation of Innovation

Products to strengthen the Innovation Ecosystem and achieve sustainable and scalable growth in varied Sectors.

CBIT an esteemed, Premier Engineering Institute in Partnership with AIM, has established a Section 8 Company "ACIC-CBIT R&E Foundation" to promote Innovation, Incubation and Entrepreneurship for Students, Faculty, other Entrepreneurs and the Rural Innovators to reach the unreached and provide Solutions for Societal Problems for the unserved and underserved Region and support Projects that promote livelihood.

Whereas, **StrategyM**, a Startup being incubated at ACIC-CBIT, intends to work in the area of innovative Learning Systems in Education with an objective:

- 1.To build a Learning and Performance Ecosystem that enables Learning inside and outside the Campus, Work Place and Learning Centres with a Community engagement plan involving Youth, Colleges and School Students.
- 2.Focus on Cross Community Learnings through Mentoring, specialised Consultancy, experienced Academicians and Researchers, Industry Professionals for achieving experienced learning outcomes.
- 3.Create a strong network of Mentors and Community Development experts who can promote Sector specific guidance to Innovators and Entrepreneurial thought pursuers.
- 4.Forge Partnerships and networks with Academia , Industry, Funding Sources, existing Incubators including Atal Innovation Centres for the Innovators and aspiring Entrepreneurs to leverage.
- 5.Forge Partnerships with Atal Tinkering Labs and provide infrastructural and other support to Schools Students through engagement with Higher Education Institutes.
- 6.Focus on Developing Societal impact Leaders for positive change.
- 7.Engage in Knowledge creation with impact on Business and Society.
- 8.Promote Learning methods and delivery that adapt with Learners needs
- 9.Engage in Specialised Consultancy Services for Industries, Educational Institutions and Individuals for strategic planning and Corporate Growth.
10. To nurture Holistic Education and Experiential Learning through its uniquely designed DOT Program.

Whereas,

Both the Parties after series of discusses have come to the Understanding to work together and pursue the Objectives of their Companies and in this regard, StrategyM offered to establish its Start Up operations by incubating the Company at the ACIC CBIT Centre and ACIC CBIT offered to support the Startup based on the following:

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CO-OPERATION

1. Both parties propose to explore and promote innovative products, activities and Programs to promote the respective objectives within their organisations by establishing channels of communication and co-operation.
2. The Parties shall keep each other informed of potential opportunities and shall share the information that may be relevant to secure additional opportunities for each other
3. The co-operation between ACIC CBIT and **StrategyM** will facilitate effective utilisation of the intellectual capabilities, providing significant inputs in developing innovative teaching / training systems, to suit the needs of the industry, in-house requirement of StrategyM, and any Government initiated skill programs.
4. The general terms of co-operation shall be governed by this MOU. The Parties shall co-operate with each other and shall, as promptly as is reasonably practical, enter into relevant Agreements, Deeds and Documents as may be required to give effect to the actions contemplated in terms of this MoU
5. Along with the said Agreements, Deeds and Documents, this MoU shall represent the entire understanding as to the subject matter here of and shall supersede any prior understanding between the Parties on the subject matter hereof.

The Parties, further, hereby agree to consider the following:

1. ACIC CBIT will facilitate meeting with investing agencies for Seed Fund on the Projects initiated by StartegyM (from various Govt. Agencies and other investors)
2. ACIC-CBIT will request CBIT to provide space/class rooms and infrastructure based on the availability at CBIT to conduct various training and skill enhancement programs for the Students and Staff of CBIT and other Institutes and Schools who are enrolled with Strategy M on its Innovation Promotion Programs. Programs that are to be undertaken for mentoring, knowledge sharing, coaching sessions, workshops, case study discussions may be conducted by StrategyM in association with ACIC-CBIT and CBIT or other institutes.
3. ACIC CBIT will support StrategyM to invite Faculty/Staff/Employees or Students from various other Institutes and Organizations for participation in the events to be conducted in collaboration with CBIT. In such events necessary permissions will be taken from CBIT.

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4. Both parties have agreed to carry out the joint research activities including but not restricted to any specific field.
5. ACIC CBIT will request CBIT to allow StrategyM to promote its services among the Students and the Staff to volunteer their services to StrategyM. Further, CBIT may allow students for internship and hiring by StrategyM. However, the discretion to sponsor the students lies completely on StrategyM.
6. ACIC CBIT will request CBIT to consider the request of StrategyM to share the data related to internships or placements of CBIT (if required by StrategyM) to understand the trends of the Industrial Sectors and Students and also to allow StrategyM to register or utilize the AICTE portal of the Institute managed by AEC.
7. Strategy M will through its networking with Organisations and Institutions will obtain Projects for different domains and the same will be offered to CBIT Faculty and Students along with the other Institutions based on the availability of Resources to undertake the Project and other such facilities. The terms for such engagement will be discussed and defined on a Project to Project basis along with CBIT based on the guidelines of ACIC CBIT Foundation and Startup Policy of India.
8. Furthermore, StrategyM will assure that the shared data by CBIT, will be used only for the purpose of enhancing Students employability and any other as agreed mutually under the MoU signed with CBIT.
9. If necessary, StrategyM will jointly work with CBIT and support CBIT with its expert team to encourage, instil, and support different skills of the students or staff in transforming their ideas by conducting various Hackathons, Master Classes (Knowledge Sharing Sessions), Mentoring and Workshop Sessions based upon mutual discussion and agreement.
10. StrategyM will discuss with ACIC CBIT and CBIT to develop Skills enhancement Programs well in advance and will include the faculty and students of CBIT with due permission.
11. Both Parties may provide publicity for each other in their website.

Confidentiality :

During the tenure of the MoU ACIC CBIT, CBIT(A) and StrategyM will maintain strict confidentiality and prevent disclosure of all the information and data exchanged under the scope of this MoU for any purpose other than in accordance with this MoU.

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ACIC CBIT, CBIT and StrategyM shall bind their respective personnel who come into possession or knowledge of any confidential information not to disclose the same to third parties without written approval of the disclosing party or use such confidential information for any use other than intended under this agreement or any project. Further ACIC CBIT, CBIT and StrategyM should put in place adequate and reasonable measures to keep and store confidential information secure so as to prevent any unauthorized use.

CONFIDENTIAL INFORMATION shall mean any proprietary information, data or facts belonging to PARTIES collectively or severally, disclosed by the disclosing party under this agreement or any subsequent agreement, whether in writing, verbal or electronically, irrespective of the medium in which such information is stored, which is marked confidential or with any other words having similar meaning by the disclosing party, or specifically agreed to be kept confidential by the parties, or declared or identified so by the disclosing party before such disclosure or during the discussions. However confidential information should not include any data or information which:

- (a) is or becomes publicly available through no fault of the receiving party,
- (b) is already in the rightful possession of the receiving party prior to its receipt of such data or information;
- (c) is independently developed by the receiving party without reference to the confidential information of the disclosing party
- (d) is rightfully obtained by the receiving party from a third party or is in the public domain.
- (e) is disclosed with the written consent of the party whose information it is, or
- (f) is disclosed pursuant to court order or other legal compulsion, after providing prior notice to the disclosing party.

Amendments :

Any amendment and/or addenda to the AGREEMENT should be in writing and signed by the PARTIES hereto and shall only after such execution be deemed to form part of the AGREEMENT and have the effect of modifying the AGREEMENT to the extent required by such amendment or addenda.

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Compensation, Force Measure, Approval and Dispute Settlement

a) Compensation

Neither Party shall be liable to the other for any incidental, indirect, special or consequential damages, including but not limited, to loss of profits, loss of use, loss of revenues or damages to business or reputation arising out of or in connection with this Agreement or any aspect thereof. Neither Party shall be liable to the other by reason of the termination or expiry of this Agreement for compensation or damages on account of the loss of prospective business or on account of expenditures in expectation thereof.

b) Force Majeure

Any delay or failure in performance by the party to this Agreement, shall not constitute default hereunder to give rise to any claims for damages against said party, if any, to the extent caused by matters beyond the control of said party including but not limited to acts of Nature, Strikes, Lock outs or other concerted acts of workmen, fires, floods, explosions, blockages, embargoes, riots, war (declared or undeclared), rebellion, sabotage, extraordinary severe weather, pandemic situation, civil commotion and criminal acts of third persons. If the project under execution is delayed by such Force Majeure, then upon the happening of such delay, the parties within 30 days of the happening of such event, shall give notice in writing, requesting for extension of time indicating the period for which extension is desired. Efforts will be made by both parties to give fair and reasonable extension of time for the projects at their discretion but no monetary allowances shall be made unless it is mutually agreed.

c) Approval of the MoU

This Agreement will be signed by the authorized officials (Representative of both Parties), offline with original signature.

d) Dispute and Settlement

- i) In case of any dispute (s), steps shall be taken by the parties to the MOU to settle the same through amicable negotiations. In case, dispute is not settled in negotiations, it shall be referred to Conciliator appointed by the designated official by ACIC-CBIT in consultation with CBIT, Hyderabad to arrive at a settlement.

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In case dispute is not settled in conciliation proceedings, the same shall be referred to Arbitration for resolution of the dispute under Arbitration and conciliation Act 1996. The arbitration proceeding shall be conducted as per provisions of the Arbitration and Conciliation Act, 1996. The dispute shall be referred for arbitration to sole arbitrator to be appointed by the designated official (s) as per the bye law of ACIC CBIT- Hyderabad. The award of the sole arbitrator shall be final and binding on both the parties. The venue of the Arbitration shall be at Hyderabad in India. The Award to be given by the Arbitration shall be a speaking award.

ii) Applicable Laws and Jurisdiction of Courts

Indian laws both substantive and procedural, for the time being in force, including modifications thereto, shall govern the MOU including the arbitral proceedings. The competent Courts at Hyderabad in the State of Telangana - India shall have sole jurisdiction. All questions, disputes, differences arising under, out of or in connection with this MOU shall be to the exclusive jurisdiction of Hyderabad courts in the State of Telangana.

For
StrategyM

For
Chaitanya Bharathi Institute of Technology

Anne Violet

By
Mrs. Anne Violet. B
Founder & Proprietrix-StrategyM

P. Ravinder Reddy
Principal
Chaitanya Bharathi Institute of Technology
(Autonomous)

By
Dr. P. Ravinder Reddy
Principal, CBIT & Director, ACIC-CBIT



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Witness:

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Witness:

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