

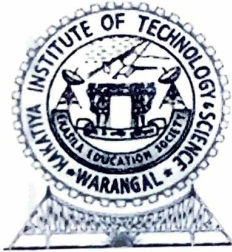
తెలంగాణ తెలంగాణ TELANGANA

S.No: 335, Dt: 10-01-2020.

Sold to: Dr. K. Ashoke Reddy S. Tirumathi Reddy
For Whom: Kakatiya Institute of Technology & Science Warangal.

U 920401

M.C.
MARTHA SURENDER :
LICENSED STAMP VENDOR
L.No: 21-11-16/2011, R.L.No: 21-11-12/2020
H.No: 1-7-705/2, Shanthi Nagar Street No.3
Hanamkonda, Warangal (T.S.) Dist. (T.S.)
Pin: 506 001. Cell: 98 185 98133.



KITSW

MEMORANDUM OF UNDERSTANDING (MoU)



TITA

This Memorandum of Understanding (MOU) is made and executed as this 12th day of February 2019.

BETWEEN

Telangana Information Technology Association (hereinafter referred to as TITA), a Non- Profit & Non-Governmental Organization (NGO) working for welfare of Telangana IT Students, IT Employees & IT Employers and operating office at 407, 4th Floor, Karan Center, Parklane Circle, Secunderabad - 500003, Telangana State.

AND

Kakatiya Institute of Technology & Science, Warangal (hereinafter referred to as "KITSW"), a renowned educational institute established in the year 1980 under the aegis of Ekasila Education Society (EES) (incorporated in India), located at Yerragattu Hillock, Bheemaram Village, Hasanparthy Mandal, Warangal, Telangana, India- 506015.

TITA and KITSW are hereafter individually referred to as "Party" and collectively referred to as "Parties".

Background

- a. Techno Rural startup incubation center is a program designed by TITA and implemented as **Telangana Innovation & Incubation Center (TIIC)** in Collaboration with **KITSW**.
- b. The mandate of **TIIC** would be to generate a free flow of ideas and their implementation, in both directions of the constituent partners – **TITA** and **KITSW**, Warangal. The **TIIC** would help students to generate startups resulting from selected ideas. These start-ups would lead to generating more employment opportunities for the rural youth of the region. The work at **TIIC** would be selectively permitted to be utilized as a part of the mandatory project work for students, under the guidance of recognized faculty of and **TITA** experts.
- c. The role of the **KITSW**, Warangal is to provide place 10,000 sq.ft of built up space (land and building) within the campus of **KITSW**, Warangal and **TITA** would be setting up infrastructure, technical/legal facilities as necessary to achieve objectives of the program.

Terms and Conditions:

Steering Committee (SC)

7 member Steering Committee shall be formed with personnel's from both parties involved in this MOU.

Committee consists of three members from **KITSW** and four members from **TITA**.

The Steering committee members will be decided post signing of the MOU with mutual discussions.

Monitoring

The **TIIC** is managed and monitored by Steering Committee (SC) formed as part of this process where are provided in section I.

The Authorized personnel assigned within the SC will be managing the Incubates who are required to submit monthly progress report and will later reviewed by the committee.

The operations of the **TIIC** will be reviewed on a quarterly basis in person and monthly over Skype based on a comparison of the proposed budget plan versus the actual physical and financial performance. It will also include inspection of audited annual accounts.

Concerned officers of SC its authorized representatives may visit the **TIIC** periodically for ascertaining the progress of work and resolving any difficulties that might be encountered in the course of implementation.

Infrastructure

At least 10,000 Sq. Ft of built up space (land and building) would be provided to set up the **TIIC** at no expense for **TITA**.

All the assets acquired or created will be the property of the **TITA**, and should not be disposed-off or encumbered or utilized for purpose other than those for which the fund has been sanctioned.



KITSW, Warangal would fully support incubation facilities through resources such as physical infrastructure (land and building), laboratory and workshop facilities, utilities, support services, pre-incubation services, networking, mentoring via scholars, premises security etc., and create the necessary ecosystem.

KITSW would be responsible for arranging accommodation for International or Domestic Clients /Investors/Mentors or official guests visiting **THIC** and happen to stay back.

Obligations of Steering Committee

For setting up the **THIC**, the SC put in place a dedicated full time Operations Manager with the desired domain and management expertise and other core team/supporting staff for its successful operations.

The Manpower employed by the SC will be the liability of the SC.

The SC will have full freedom to decide the composition, recruitment and compensation of the operations Manager as well as the management team.

Evolve a transparent system for selection of incubates in line with area of specialization chosen with two third majority by SC team. Incubates would be admitted subject to fulfilling the admission criteria and the SC would enter into an appropriate agreement with incubates within a defined period of time.

Provide high quality assistance and guidance to start-ups such as legal, accounting, business including industry interaction, national.

To Pass or amend any policy it requires special majority of 2/3rd SC members physically present (or) Skype call and voting.

Confidentiality

All parties agree to treat the information relating to the other organization as confidential pursuant to the terms of this **AGREEMENT**. This **AGREEMENT** concerns information relating to various stages i.e. Grooming, Spark-up, Incubation, and Spin off to create a vibrant entrepreneurial ecosystem. It includes and is not limited to (i) details as mentioned above, (ii) any information an EDI Mentor creates during any of the above program (iii) any information that Steering Committee discloses under any of the above program.

TITA and **KITSW** agree for not disclosing any type of confidential material, knowledge, or information. The parties may like to share this with one another but may decide not to disclose it to any third party. This NDA creates a confidential relationship between the parties to protect any type of confidential and proprietary information or trade secrets. As such, an NDA protects non-public business information.



Intellectual Property

Both the parties hereby agree to share all rights, title and interest in any INTELLECTUAL PROPERTY created under the activities planned under this MOU. The property can be shared with the **TITA/KITSW** affiliates after mutual consent and due diligence. However, Intellectual Property developed by the independent entrepreneur during the process that lead to his own spin-off company can be discussed separately and shared within the parties through mutual agreement.

“Intellectual Property” means all forms of legal rights and protection relating to the above program and otherwise based on CONFIDENTIAL INFORMATION, in any country of the world, including and not limited to (i) inventions and improvements thereof (whether or not patentable), trade secrets, technical data, databases, customer lists, designs, tools, methods, processes, technology, ideas, know-how, source code, product road maps and other proprietary information and materials (“Proprietary Information”) all letters patent, patent applications, provisional patent applications, design patents, PCT filings, invention disclosures and other rights to inventions or designs (“Patents”), all registered and unregistered copyrights in both published and unpublished works (“Copyrights”), and all applications, registrations, issuances, divisional, continuations, renewals, reissuance’s and extensions of the foregoing. Both, **TITA** and **KITSW** mentors hereby assign and will assign to each other, depending on the mutual agreement all rights, title and interest in Proprietary Information, Patents, and Copyrights, which contain or are based on CONFIDENTIAL.

Intellectual Property Developed by Start-ups

Intellectual property developed by the individual start-up will be treated as the Property of the start-up when it spinoff to become a company. In case of use of any intellectual property either of **TITA** or **KITSW** or of both by the start-up, a separate licensing arrangement will be entered into with the concerned parties on a case to case basis.

Equity Holding in Start-ups

As regards the debt/equity/commission/royalty arrangements with the start-up, it would be taken up on case to case basis.

Termination Clause

The agreement can be terminated at any point of time with mutual consent without any liability to either party. This AGREEMENT is hereby accepted and agreed to by each PARTY’s authorized representative.



General Conditions

The THIC will have its own website, which should be updated on continuous basis.

Steering Committee will have no responsibility in case of any loss caused to life or property due to accident, fire or any other reasons.

The MOU can be modified or revised from time to time with mutual consent of the parties.

The MOU has to be supported with the following documents:

- Registration Certificate of the both Parties.
- Bond (in prescribed pro-forma) on a non-judicial stamp paper.
- Experience / Credentials of Full-time Managing Team (Board and other officials)

This Understanding is hereby accepted and agreed to by each PARTY's authorized representative as indicated below:

To be signed by



Representative of TITA

Name:  Sandeep Kumar Makthala
Designation: Global President, TITA

SEAL & Signature:




Witness:

1.  A. Shankar
2.  K. Sowmya

To be signed by



Representative of KITSW, Warangal

Name:  Dr. K. Ashoka Reddy
Designation: Principal, KITSW

SEAL & Signature:



Witness:

1.  Dr. B. Rama Devi
Prof. & HOD, Dept. of ECE
2.  V. Ramakrishna
(Prof V. RAMAKRISHNA)