



सत्यमेव जयते

INDIA NON JUDICIAL

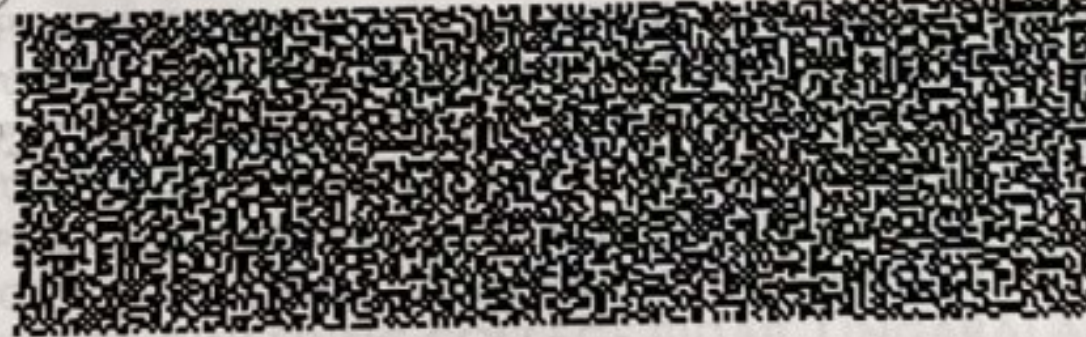
Government of Karnataka

Rs. 100

e-Stamp

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Certificate Issued Date : 30-Jul-2024 10:44 AM
Account Reference : NONACC (FI)/ kacrsfl08/ BIDAR10/ KA-BD
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Purchased by : LINGARAJ APPA ENGINEERING COLLEGE BIDAR
Description of Document : Article 12(a) Bond - Amount secured does not exceed Rs.1000
Property Description : MEMORANDUM OF UNDERSTANDING
Consideration Price (Rs.) : 100
 (One Hundred only)
First Party : LINGARAJ APPA ENGINEERING COLLEGE BIDAR
Second Party : GN JERBI FOUNDATION BIDAR
Stamp Duty Paid By : LINGARAJ APPA ENGINEERING COLLEGE BIDAR
Stamp Duty Amount(Rs.) : 100
 (One Hundred only)

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Memorandum of Understanding (MOU)

This Memorandum of Understanding (MOU) is made and entered into as of 30-07-2024 by and between:

Lingaraj Appa Engineering College, a Educational Institution with its principal place of business at Gornalli, Bidar, Karnataka 585403, hereinafter referred to as "LAEC" and

[Signature]

SECRETARY

Sharnbasaveshwar Vidya

Vardhak Sangh, Gulbarga

[Signature]

DIRECTOR

Guru Nanak Jhira

Entrepreneurship Research & Business Incubation Foundation, BIDAR

Statutory Alert:

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- 3 In case of any discrepancy please inform the Competent Authority.



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Guru Nanak Jhira Entrepreneurship Research and Business Incubation Foundation, a Section 8 Company registered under the Companies Act, 2013, with its registered office at Guru Nanak Dev Engineering College, Mailoor Road, Bidar hereinafter referred to as "GN JERBI FOUNDATION" collectively referred to as the "Parties"

1. PURPOSE

1.1 The purpose of this MoU is to establish a collaborative framework for Co-Incubation activities between LAEC and GN JERBI Foundation. This collaboration aims to foster innovation, entrepreneurship and startup creation in association with GN JERBI Foundation NIDHI DST iTBI Centre aligning with the objectives and guidelines of the Inclusive Technology Business Incubator (i-TBI) initiative supported by the Department of Science & Technology (DST), Government of India.

1.2. Both Parties desire to collaborate on a co-incubation program to support startups in the field of IT/ICT, Dairy Tech, Agri Tech, Waste Management and many sustainable/scalable innovative ideas.

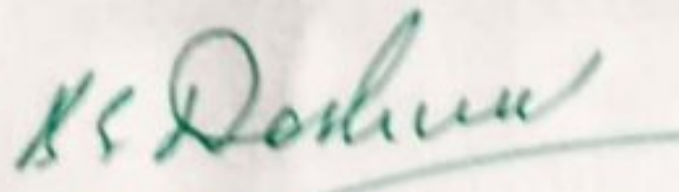
2. OBJECTIVES:

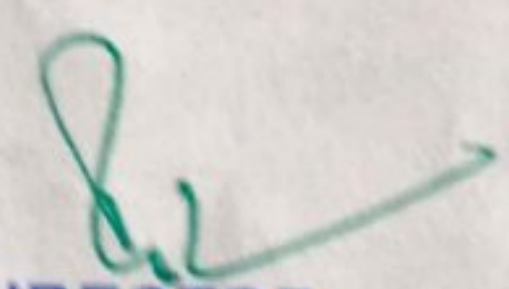
- i. To promote a culture of innovation and entrepreneurship among students, faculties and nearby communities.
- ii. To support the conversion of innovative ideas into prototypes and subsequently into startups.
- iii. To build a vibrant innovation ecosystem by leveraging the strengths and resources of both institutions.

3. Scope of Collaboration

3.1. **Joint Incubation Program:** The Parties agree to jointly establish and operate a co-incubation program, ensuring that the activities are in line with GN JERBI Foundation Incubation Policy.

3.2. **Shared Resources:** The Parties will share resources, including infrastructure, mentorship, expertise and networks.


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3.3. Start-up Selection: The Parties will jointly develop criteria for selecting startups to participate in the co-incubation program, prioritizing those that align with GN JERBI Incubation Policy.

3.4. Mentorship and Support: The Parties will provide mentorship, technical assistance and business development support to the selected startups.

3.5. Infrastructure Sharing: The Parties will share incubation space, laboratories and other relevant infrastructure.

3.6. Intellectual Property: The Parties will agree on the terms for the protection and ownership of intellectual property generated by the startups, ensuring that any commercialization benefits align with GN JERBI Incubation Policy.

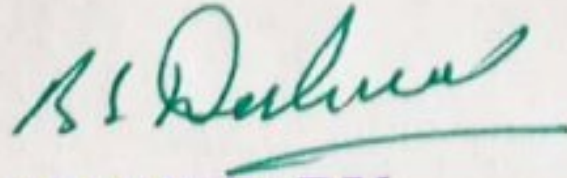
4. TERMS AND CONDITIONS

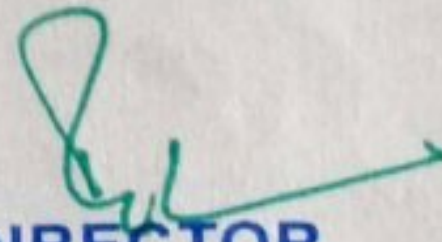
4.1 Responsibilities of LAEC:

- a. Provide necessary administrative and financial support to GN JERBI Foundation for the effective implementation of co-incubation activities.
- b. Ensure the availability of necessary infrastructure and resources to support the co-incubation activities as per requirements.
- c. Facilitate access to LAEC's laboratories, equipment and other facilities for the benefit of incubated startups.
- d. Collaborate with GN JERBI Foundation in organizing innovation and entrepreneurship programs, workshops and events.

4.2 Responsibilities of GN JERBI:

- a. Provide access to existing laboratories and facilities of GN JERBI Foundation NIDHI DST iTBI Centre to startup enterprises pre-incubated / incubated under this MoU.
- b. Collaborate with LAEC in organizing innovation and entrepreneurship programs, workshops and events.
- c. Ensure effective linkages with different departments, centers and other facilities of GN JERBI Foundation to support market-relevant innovations and startups.
- d. Provide services to develop innovative projects and facilitate internship opportunities for students and incubatees.
- e. Help to generate incubation revenue through continuous activities such as inhouse project development, training programs, workshops and consultancy services.


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4.3 Joint Responsibilities:

- a. A joint steering committee will be formed to oversee this co-incubation program.
- b. Conduct joint outreach programs to identify potential incubatees and innovative startups.
- c. Develop a transparent system for the selection and admission of incubatees.
- d. Provide mentoring support, access to funding opportunities and networking with investors, mentors and industry experts.
- e. Monitor the progress of incubated startups and provide necessary support to ensure their growth and sustainability.

5. Duration and Termination:

- 5.1 This MoU shall be effective for a period of three (3) years from the date of signing.
- 5.2 Either party may terminate this MoU by providing a written notice of three (3) months to the other party.
- 5.3 Upon termination, both parties shall ensure the completion of ongoing projects

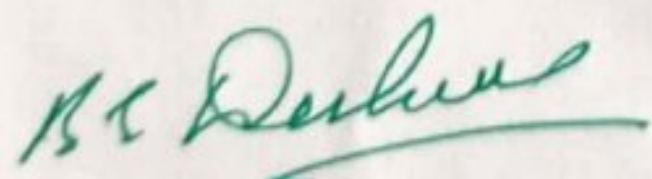
6. Confidentiality

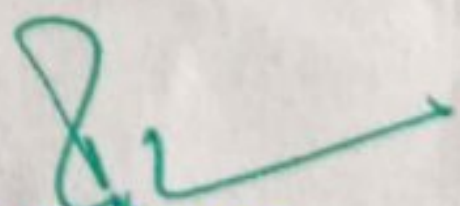
- 6.1. The Parties agree to maintain the confidentiality of any proprietary or confidential information disclosed by the other Party in connection with this MOU.

7. Dispute Resolution

- 7.1. Any disputes arising out of or in connection with this MOU shall be resolved through amicable negotiations.

IN WITNESS WHEREOF, the Parties have executed this Memorandum of Understanding as of the date first written above.

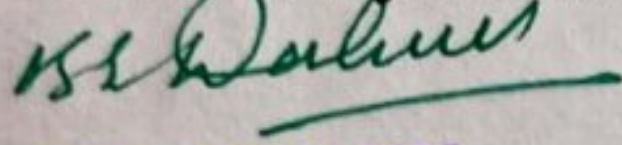

SECRETARY
Sharnbasaveshwar Vidya
Vardhak Sangh, Gulbarga


DIRECTOR
Guru Nanak Jhira
Entrepreneurship Research &
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BIDAR

Signed on this 30th day of JULY 2024.

For & on behalf of the LAEC

Name: Shri. Basavaraj Deshmukh



SECRETARY

Sharnbasaveshwar Vidya

Vardhak Sangh, Gulbarga

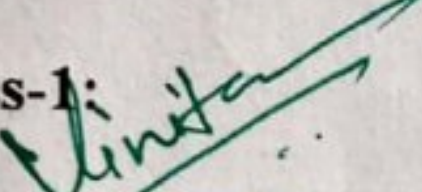
Designation: Secretary, LAEC

Postal Address: Survey No. 25, Gornalli,
Bidar-585403

Phone number: +91-8792506036

Email Address: lingarajappaengg@gmail.com

Witness-1:



PRINCIPAL

Lingaraj Appa Engineering College
Gornalli, BIDAR-585403

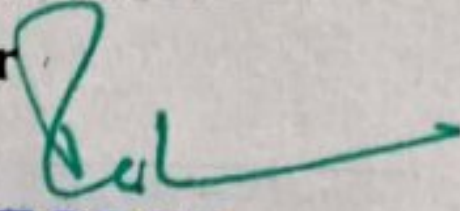
Dr. Vinita Patil

Principal,

Lingaraj Appa Engg College, Bidar.

For & on behalf of the GN JERBI Foundation

Name: Dr. Reshma Kaur



DIRECTOR

Guru Nanak Jhira

**Entrepreneurship Research &
Business Incubation Foundation**

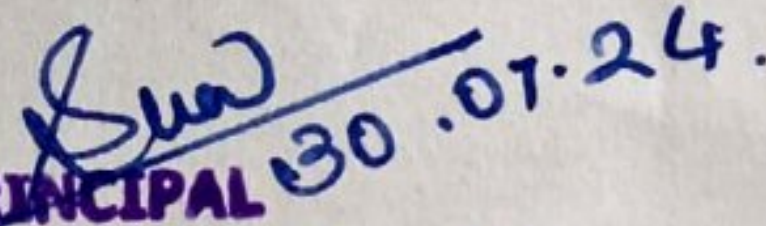
Designation: Director, GN JERBI Foundation.

Postal Address: GND Engineering College,
Mailoor Road, Bidar-585403

Phone number: +91-9480150000

Email Address: reshamakaur@gmail.com

Witness-2:



PRINCIPAL

Guru Nanak Dev Engg. College, Bidar
Dr. Suresh R Reddy

Principal,

Guru Nanak Dev Engg College, Bidar.

