

## 8. MOU with Osmania University



### MEMORANDUM OF ASSOCIATION

This Memorandum of Association (MoA) made and entered into on this 03<sup>rd</sup> June 2022 by and between;

Osmania Technology Business Incubator, is an initiative of OU Idea Labs Foundation which has been incorporated as a Section 8 company, under the companies act of 2013

Incubation at Osmania Technology Business Incubator (Osmania TBI) is multi-disciplinary, across the sectors and open to all the innovative ideas that need support from the entrepreneurial community to leverage the networks, infrastructure and connections that help rapidly scale up the start-up operations. The Osmania TBI, having its address at # S1, 2nd Floor, Central Facilities for Research and Development (CFRD) Building, Osmania University, Hyderabad – 500007, Telangana, India (hereinafter referred to as 'First Party / OTBI which expression shall, unless repugnant to the subject and/or context hereof, shall mean and include its successors, administrators, nominated and legal assigns);

AND

Sadar Patel College is affiliated to Osmania University (Herein after referred to as 'Second Party/ SPC' which expression shall, unless repugnant to the subject and/or context hereof, shall mean and include its successors, administrators, nominated and legal assigns);

#### Purpose:

The OTBI and SPC, through this MoA agree to extend their mutual co-operation in furtherance of the objective to support student entrepreneurs to co-create ecosystems that enable them to live up to their full economic potential.

OTBI and SPC are each referred to as party and together as parties. AND WHEREAS

1. SPC was established in the year 1970.
2. SPC has been on the forefront for education in (mention all the fields of Education provided by the Institution)
3. SPC is constantly looking at new developments and possibilities for promoting educational services, technological innovations, and industry specific training partners for the benefit of students.
4. SPC is keen for supporting and nourishing the basic spirit of innovation and enterprise and to encourage and support young entrepreneurs/ startups to develop new concepts, products and solutions for larger number of users/ wider geographies, jointly in its areas of interest.
5. OTBI of Osmania University has been pioneer in the field of Innovation and Entrepreneurship providing services to start-ups incubated with OTBI.
6. SPC and OTBI recognizing the synergies in their focus areas, understanding the potential for developing Innovation, Start-up and R&D eco-system in Telangana.
7. The participants in the activities of OTBI are referred to herein as incubates or entrepreneurs or start-up enthusiasts.

The Parties have decided to co-operate, promote and develop new enterprises in the relevant sectors by pooling their knowledge base, expertise, experience, facilities and network.





These addendums will provide a detailed description of the role, rights and responsibilities, and, the financial contribution, if any of each party. Work plans and reporting requirements will be clearly outlined in these addendums.

**7. RELATIONSHIP BETWEEN THE PARTIES**

- A. This Agreement does not create any relationship between the parties of employer-employee or principal and agent or partnership.
- B. Nothing shall be deemed to constitute a joint venture partnership or formal business organization of any kind between the parties or so to constitute either party as the agent of the other.

**8. INTELLECTUAL PROPERTY RIGHTS**

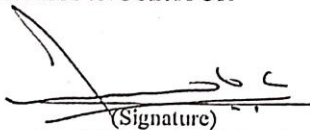
- A. The Parties acknowledge that nothing in this MoA shall be construed as granting either Party any rights in the intellectual property and/or goodwill of the other.
- B. Ownership of research findings and intellectual property arising from the collaborative studies or researches shall be decided upon case to case basis through mutual agreement.

**9. SETTLEMENT OF DISPUTES AND GOVERNING LAW**

- A. This MoA is subject to the laws of India.
- B. Any difference or dispute between the Parties concerning the interpretation and/or implementation and/or application of any of the provisions of this MoA shall be settled through mutual consultation and/or negotiations between the Parties.
- C. The MoA represents the mutual understanding of the parties and is not intended nor shall it be deemed to be legally binding or a contract and shall not give rise to any rights and/or liabilities under a contract.

IN WITNESS WHEREOF, the undersigned, being duly authorized by their respective organizations, sign MoA on the date as above written.

For  
OSMANIA TECHNOLOGY  
BUSINESS INCUBATOR

  
(Signature)

Name: Dr. Srinivasulu Chelmala  
Title: In-charge Director, OTBI



Witness  
Name: Mr. Rohan Arde  
Title: Manager - Community.

For  
SARDAR PATEL COLLEGE

  
(Signature)

Name: Dr. N. Hemalatha  
Title: Principal



Witness  
Name: Md. Jaweed  
Title: Superintendent