

Memorandum of Understanding

Between



Ashoka Institute of Technology & Management

&



Anilabh Innovations Private Limited

This MoU is made on this 9th (Ninth) day of March, 2024 and between

Ashoka Institute of Technology & Management through its Chairman Shri Ankit Maurya R/o SA 6/95 Aktha, Sarnath, Varanasi – 221007 for implementation of entrepreneurship development in the college (Here after referred as “Institute”)

and

Anilabh Innovations Private Limited through its director Shri Anilabh Agrawal R/o B 31/34, Sankatmochan, Varanasi – 221005 Uttar Pradesh (hereinafter referred to as “Enabler”)

Startupshala, a leading startup enabler under Anilabh Innovations Private Limited, fosters entrepreneurship and innovation in the region. Through tailored mentorship, market access, funding opportunities, networking, and priority enrollment in top startup programs, Startupshala helps startups refine their business models and build standout products.

Intent & Objective of the MOU:

The intent of this Memorandum of Understanding (MOU) between the Institute and Enabler is to outline the way in which the two parties will collaborate to strengthen the start-up ecosystem

The MoU will furnish the following objective:

- a. The Enabler desires to provide boost to entrepreneurial activity among youth.
- b. The Enabler has identified the need for creating an enabling environment for fostering the Startup activities in the partner institute.

The initial scope of this alliance will cover activities related to, but not limited to, the areas outlined below.

Terms of Partnership Institute shall:

- a. Leverage its Logo with the Enabler for events, workshops, boot camps, & pitching events etc. organized by the enabler.
- b. Participate in the events as knowledge sharing partner for Startups / Entrepreneurs via its schemes & policies
- c. Display the icon, website link, name & details of the Enabler as strategic partners for entrepreneurial development.
- d. Provide management and executive support to the enabler.
- e. Act as a medium in establishing entrepreneurial environment among the students and provide support as a mediator between the enabler and its students.
- f. Provide the necessary infrastructure and support to the students required to promote the start up's like cafeteria, mentoring rooms, co working space etc.
- g. Support in providing information regarding the enabler.

Enabler shall:

Enabler shall provide -

- a. Funding Network
- b. Mentoring, professional & managerial assistance
- c. A pool of shared support services (business, legal, financial, etc.)
- d. Startup Study Material: Startup Funding, Startup Ideas, Technology and Project Reports, Investor Directory, Government Schemes, Grants, etc.
- e. Online Startup Mentorship: Students and Startups can ask questions to online expert mentors anytime.
- f. Organize online workshops and pitching sessions on a regular basis.
- g. Outbound marketing through social media channels owned or regulated by Startupshala.

Validity of the relationship

The framework of the agreement would be initially valid for a period of 1 (one) year. This agreement can be extended by means of an addendum referring to this agreement as the base agreement to set the revised period and terms if any.

Termination clause

If the enabler decides to terminate its operations before the aforementioned 1-year validity from the date of signing of the MoU, the enabler shall be required to notify the institute within one week of its closure.

Additionally, the MOU can be terminated from either end, with 30-days prior notice based on mutual consensus.

Non-compete / Non-conflict / Engagement protocols

Enabler and Institute agree to follow an engagement protocol that is ethical and professional during the delivery of this MOU. None of the enabler or institute will engage itself into activities those are conflicting to government policies/rules and regulations.

Compensation / Enabler Fees

Enabler will charge from institute a certain amount of fees to run its activities and promote the entrepreneurial skills of the registered start up's. Notwithstanding anything contained in any of the clause, the agreement will terminate on an immediate basis on the failure of the institute to pay the fees within the time limit decided mutually between the parties, thereby making the enabler free of all the assignments and contracts.

Enabler will also charge a certain percentage of equity in the start up's promoted by it.

Other Points

1. Enabler can use the name and logo of the institute to promote its business and the business of the institute without any restrictions and/or royalties. Institute can use the logo and name of the enabler with the written consent of the enabler only during the tenure of this MOU.

IN WITNESS WHEREOF the parties have executed and delivered this MOU in two original copies in English language as at the day and year first above written at Varanasi.

For Ashoka Institute of Tech. & Mgt.
Varanasi

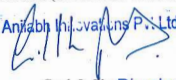
For Ashoka Institute of Technology & Management
A Unit of Surabhi Charitable Trust


Seal & Signature
Chairman

Date: 09/03/2024
Place: Varanasi

For Anilabh Innovations Private
Limited (STARTUP SHALA)

Anilabh Innovations P. Ltd


Seal & Signature
Director

Date: 09/03/2024
Place: Varanasi