

Swami Rama Himalayan University

(Est. vide Uttarakhand Act No. 12 of 2013)

Swami Ram Nagar, Jolly Grant, Dehradun 248016
Uttarakhand, India



स्वामी राम हिमालयन विश्वविद्यालय

(उत्तराखण्ड अधिनियम सं० 12 वर्ष 2013 द्वारा स्थापित)

स्वामी राम नगर, जौलीग्रान्ट, देहरादून 248016
उत्तराखण्ड, भारत

MEMORANDUM OF UNDERSTANDING

BETWEEN

HIMALAYAN CENTRE FOR INNOVATION AND ENTREPRENEURSHIP,
SWAMI RAMA HIMALAYAN UNIVERSITY

AND

MERAVIGLIA EQ ACADEMY PRIVATE LIMITED



LS. Dhasila

MEMORANDUM OF UNDERSTANDING (MOU)

This Agreement (hereinafter referred to as “MOU”) is made at Dehradun on this 11th day of July 2019.

BETWEEN

Meraviglia EQ Academy Private Limited, having CIN U80900UP2018PTC106189, a company incorporated under the provisions of the Companies Act, 2013 having its registered office at A-403, Ahinsa Khand-2, Arihant parad, Indirapuram, Ghaziabad-201 010, India through its authorized signatory *Ms. Lata Singh Dasila* (hereinafter referred to as “**Incubatee**”, which expression shall unless excluded by or repugnant to the context or meaning thereof, be deemed to include its executors and permitted assigns)

... Party of First Part

AND

Himalayan Centre for Innovation and Entrepreneurship (HCIE), located at Swami Rama Himalayan University Campus, Swami Ram Nagar, Jolly Grant- 248 016, Dehradun, Uttarakhand through its authorized representative *Dr. Alok Saklani* (hereinafter referred to as “**HCIE**”, which expression shall unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted)

... Party of Second Part

The Party of First Part and the Party of Second Part are hereinafter individually referred to as “Party” and collectively as “Parties”.

WHEREAS: The Party of First Part is a startup engaged in the activity of Skill Development through professional training, coaching and consultancy.

WHEREAS: The Party of Second Part is an Incubation Centre established by the Swami Rama Himalayan University (hereinafter referred to as “Host Institution”), which is a private university established under section 2(f) of the UGC Act, 1956 and enacted vide Swami Rama Himalayan University Act, 2012 (Uttarakhand Act No. 12 of 2013).

WHEREAS: The Party of First Part has approached the Party of Second Part for providing incubation support to develop their ideas into scalable product/services. It aims to enhance its coverage among various stake holders including students and faculty members of various colleges and universities.

WHEREAS: The Party of Second Part has agreed to incubate the Party of First Part and enter into this MOU for providing the Incubation support as defined hereinafter. Both the Parties are interested in putting their terms and conditions in writing, all in accordance and subject to that agreed and detailed terms in this MOU.

NOW THEREFORE, the parties agree as follows:

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Article 1: Tenure

The term of this MOU shall entail initially for a period of **two years** from 11th July 2019 to 10th July 2021 which can be renewed and/or a fresh deed be executed for further period on mutually agreed terms and conditions between both the parties.

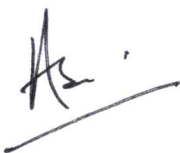
Article 2: Objective

That objective of this memorandum is to incubate the Incubatee and provide it with the Incubation support available at the HCIE, as defined below, and as per the general terms and conditions agreed and outlined under Article 4 of this MOU.

For the purposes of this document, '**Incubation Support**' shall mean and include Technical Support, Business Process Mentoring, IPR Support services, Training and Development, Publicizing, Support Services, Monitoring and review, Infrastructural support in the form of providing Co-Working Space, Shared Conference Hall (depending on availability), Discussion /Conference Room (depending on availability), Standard Furniture, Cabins, open fixed seats and floating seats, Electricity (on chargeable basis), Printing facility (on chargeable basis), Internet and Wi-Fi connection, connecting with potential angel and institutional investors, other support as HCIE may deem fit.

Article 3: General Terms & Conditions

- 3.1 Both the parties shall strive to abide by the timelines set up and not violate any of the terms and conditions of this MOU.
- 3.2 That during the tenure/validity of this MOU, the Party of the First part will work exclusively with the Party of the Second Part in regards to the objectives of this MOU.
- 3.3 That the Party of the Second Part shall strive to provide appropriate co-working space to the Incubatee and all other facilities and services covered under the definition of Incubation support as soon as possible and based on availability.
- 3.4 The Incubatee shall treat the premise with utmost care, and not do anything unprofessional, illegal or immoral that may disrupt the working culture, reduce or adversely affect the productivity of the said office or otherwise bring HCIE to disrepute in any manner.
- 3.5 The Incubatees shall keep the space provided neat and clean and take proper care of the facilities provided during the term of occupation. At the time of leaving, the Incubatee shall pay for any damages of such facilities as determined by HCIE.
- 3.6 The Incubatee shall use the premises provided by HCIE only for the business as pre-disclosed by the Incubatee. The Incubatee shall not use the premises for purpose of registered office address and/or statutory registrations.
- 3.7 The Incubatee shall observe that noise levels are kept at a minimum and no abnormal level of noise by equipment or employees or visitors should be made.
- 3.8 The Incubatees shall not takeout of HCIE/incubator premises any equipment without the approval of the official authorized by HCIE.



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- 3.9 The Incubatee shall provide a list of all its directors, founders, promoters or any other bonafide persons in the format as required by HCIE. The Incubatee shall not use HCIE name either directly or indirectly in their business dealings, either during the time when the facilities are availed or in the future business dealings unless written permission is obtained from HCIE. The Incubatee shall inform HCIE in advance about change of its name or any other form of legal entity, any change in the incubation/business plans, ownership pattern or shareholding.
- 3.10 The Incubatee shall furnish its annual financial reports like cash flow statement, balance sheet, MIS, and any other information and document as may be desired by HCIE.
- 3.11 Both the parties shall bear their own cost and expenses and no party has a claim against the other party, except under Article 3.5 of this memorandum.
- 3.12 That the Incubator will have right to visit the space provided to the Incubatee as and when desired and the Incubatee shall not prevent the incubator access to the aforesaid facility.
- 3.13 The Incubatee shall keep confidential, all the discussions, inputs and terms discussed during selection process or while in operation with HCIE.
- 3.14 If any provision of this MOU shall be found by any court or government or administrative body of competent jurisdiction to be invalid or unenforceable, the invalidity or un-enforceability of such provision shall not affect the other provisions of this MOU and all provisions not affected by such invalidity or un-enforceability shall remain in full force and effect.
- 3.15 Each Party represents and warrants to the other that it has the full power and absolute authority to enter into, execute and deliver this MOU and to perform its obligations and the transactions contemplated hereby and, it is duly incorporated and validly registered under the laws of the jurisdiction of its incorporation or organisation. The execution and delivery of this MOU and the performance by it of the transactions contemplated hereby have been duly authorised by all necessary corporate or other internal action of such Party. The execution, delivery and performance of this MOU does not constitute a breach of any MOU, arrangement or understanding, oral or written, entered into by it with any third party. The execution, delivery and performance by it of this MOU does not violate any statute, law, regulation, rule, order, decree, injunction or other restriction of any governmental entity, court or tribunal to which it is subject.

Article 4: Intellectual Property

- 4.1 In case the Incubatee is desirous of using any Intellectual Property of HCIE or its Host Institution, then the Incubatee shall make such request in writing to the Host Institution, and use the same only after the written consent/licensing from the Host Institution's competent authority.
- 4.2 Intellectual Property in any and all materials developed by the Incubatee in the past or during the Incubation period using their start-up resources shall vest exclusively in the Incubatee as the sole owner. However, if the intellectual property is owned by the university/or the IP is granted to the university and faculty is the inventor, then the faculty member should place a written request for licensing out of the patent/knowhow/technology from SRHU to start-up. In such cases, the host institution may grant the permission of using specific patent/knowhow/technology for the start-up and commercialization through a separate arrangement of revenue/royalty sharing between the startup and the host organization.

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Article 5: Confidentiality

Both the parties shall keep confidential, the contents of the Incubation support and other sensitive information exchanged or received during the incubation period. Both HCIE and the Incubatee shall take all reasonable measures to protect the secrecy of and avoid disclosure or use of any confidential information of the other Party in order to prevent it from falling into the public domain or the possession of persons other than authorized by such Party. The HCIE can share information of incubate that already exist in the public domain, for the purpose of marketing, promotion, brand building and encouragement of entrepreneurship anywhere in the world.

Article 6: Indemnity

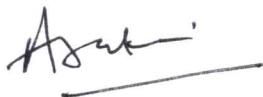
The Incubatee shall indemnify, defend and hold harmless the HCIE, its affiliates, its Host Institution, its directors, partners, employees, agents and representatives (an "Indemnified Party") from and against any and all damages, losses, liabilities, obligations, claims of any kind, interest, costs, taxes or expenses (including without limitation, reasonable attorney's fees and expenses) suffered or incurred, directly (excluding any consequential losses) by any Indemnified Party as a result of any failure to perform or breach of any provision or term of this Agreement.

Article 7: Termination and its Consequences

- 7.1 Both the parties may terminate this agreement by giving a notice of not less than 45 days in writing to the other party.
- 7.2 Upon termination, the Incubatee shall immediately stop and refrain from using the HCIE or its Host Institution's name, logo or any kind of intellectual property rights permitted by them. It shall, within 7 days of termination of this MOU, clear all the dues and outstanding amounts of the HCIE, vacate and clear all its belonging and other items from the space provided by the HCIE.

Article 8: Governing Law and Dispute Resolution

- 8.1 This MOU shall be governed by and construed in accordance with the laws of India.
- 8.2 That any dispute and/or difference arising out of or relating to this MOU, including interpretation of its terms shall be resolved amicably through joint discussion by the authorized representatives of both the parties.
- 8.3 In the event of any dispute between the parties hereto is not amicably settled, it shall be referred to the Governing Body of Swami Rama Himalayan University (Host Institution), whose decision shall be final and binding.
- 8.4 That under no circumstances shall either of the parties proceed to any Court of Law without exhausting local remedies, as provided herein above.
- 8.5 Each of the Parties hereby expressly submits to the jurisdiction of the courts of Dehradun, Uttarakhand, India.







Article 9: Miscellaneous

9.1 Notices

All notices shall be in writing, except as otherwise specified in this Agreement, and sent by certified or registered mail, postage prepaid or via email with confirmation, to the following addresses:

If to the Party of first Part-

Meraviglia EQ Academy Private Limited
A-403, Ahinsa Khand-2, Arihant parad,
Indirapuram, Ghaziabad-201 010, India
<lata@meqacademy.com >

If to the Party of Second Part-

Director-HCIE,
Himalayan Centre for Innovation and Entrepreneurship
Swami Rama Himalayan University,
Swami Ram Nagar,
Jolly Grant- 248 016,
Dehradun, Uttarakhand
<reg@srhu.edu.in>

9.2 Disclaimer

The Incubatee shall not claim above support as a matter of right. The infrastructural support shall be provided to Incubatee on availability basis by the HCIE. The HCIE shall in no way be bound to provide above said support to the Incubatee.

9.3 Non-waiver

The failure or delay of either Party to enforce at any time any of its right or provision of this Agreement shall not constitute a waiver of such Party's right thereafter to enforce said provision in respect of future instances.

9.4 Assignability

Neither Party shall have the right to transfer or in any other way assign its rights or obligations under this Agreement, without the prior written consent of the other Party.

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In WITNESS WHERE OF both the **Parties** have signed this deed through their authorised representatives, in the presence of the witnesses hereinafter mentioned

On Behalf of
Meraviglia EQ Academy Private Limited

Through its authorized representative

LS Dhasila

(Ms. Lata Singh Dhasila)
Director

Date: 11/7/19

On Behalf of
Himalayan Centre for Innovation and Entrepreneurship
Swami Rama Himalayan University

Through its authorized representative

A Saklani

(Dr. Alok Saklani)
Director-HCIE

Date: 11/7/19

Witnesses 1

Name:

Address:

Vinod Jishi
B-13, Thoc Colony
Ajaypur Kalan, Dehra

Witnesses 2

Name:

Address:

Vimal Kishore
F-14B, Athoorwala
Doiwala, Dehradun, UK

