



अखिल भारतीय तकनीकी शिक्षा परिषद्
All India Council for Technical Education



Memorandum of Understanding

This Memorandum of understanding ('MoU') is entered into on the 25th day of July 2024 ("Effective Date")

BY AND BETWEEN

All India Council for Technical Education, with its office at Nelson Mandela Marg, Vasant Kunj, New Delhi -110070 (hereinafter referred to as "AICTE" which expression shall, unless it's repugnant to the meaning or context thereof, be deemed to mean and include its successors in interest and permitted assigns)

AND

National Entrepreneurship Network, a Trust registered under the Foreign Contribution (Regulation) Act, 2010, having its registered office at 6th Floor, Bhive Premium, 48, Church Street, Bengaluru-560001, Karnataka (hereinafter referred to as "NEN" which expression shall, unless it's repugnant to the meaning or context thereof, be deemed to mean and include its successors in interest and permitted assigns)

AICTE and NEN shall be referred to as a "Party" and collectively as the "Parties," as the context may require.

NEN is the leading implementing partner of Wadhvani Foundation in India and its main objectives include encouraging and promoting entrepreneurship. This entails mentoring entrepreneurs, facilitating entrepreneur development and sustenance by enhancing the necessary ecosystem, and conducting research in Artificial Intelligence to benefit the public. Under these objectives, the Wadhvani Innovation Network (WIN) initiative has been conceptualized.

The mission of the partnership between AICTE's INDOVATION Initiative and NEN's WIN is to accelerate innovation and translate multi-disciplinary research into new products and startups in select Focus Areas, as described below:

Focus Areas: Artificial Intelligence, including Generative AI and other advanced AI; Semiconductor Technology; defense technologies; cybersecurity; IoT/Sensor technologies; Quantum Computing/Advanced Computing; bioengineering and health tech; biotechnology and Synthetic Biology.

Executive Summary of INDOVATION-WIN (IW) Projects and Partnership: AICTE's 13 INDOVATION Centers, in collaboration with NEN-WIN, will annually scout projects from AICTE-approved/IIC institutions. At the TRL-4 stage and above, these projects will be nominated for further support in their translation journey toward commercialization. The finalist selection will be based on the project's potential to innovate and create products or solutions with significant socio-economic impact and/or



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commercialization potential, as evaluated by a national panel of expert jurors appointed and managed by AICTE and NEN.

Each selected project will receive a grant-in-aid of up to INR 10 lakhs from AICTE, payable over the project term. AICTE and NEN will provide unwavering support towards their commercialization journey, including mentorship, networking opportunities, and access to resources based on achieving key milestones. Each project term is expected to be one year or more, from incubation and validation of products/solutions to commercialization or social use at scale. For promising projects, NEN and AICTE will also explore supporting them by raising external funding from the investor community.

NEN roles and responsibilities are as follows:

1. Establish a Central IW Program Office to manage this initiative.
2. Appoint 2(two) mid-level competent professionals whose remuneration, working terms, and conditions will be decided and executed solely by the NEN. Both the professionals shall be on the payroll of NEN and working at AICTE's Indovation Centres at 13 different locations.
3. The mid-level professionals appointed by NEN will closely coordinate with AICTE's Indovation Center teams to scout ideas and innovations from AICTE/IIC institutions.
4. Provide a technology platform for on-demand access to services that help researchers and entrepreneurs.

AICTE's roles and responsibilities are as follows:

Establish the 13 Indovation Centers across India for scouting high-potential projects in the mutually agreed Focus Areas. AICTE will be responsible for:

1. To appoint the 'Indovation Center Head' and two mid-level professionals/staff to scout ideas/innovations from AICTE/IIC institutions in addition to the two mid-level professionals appointed by NEN.
2. To provide IT infrastructure and required support staff (DEOs/IT, consultant/MTS), including housekeeping, for daily operations and maintenance of 'Indovation Centers' for the entire duration of this collaboration.
3. To Cover TA/DA for all staff members as per AICTE norms.
4. Payment of Honorarium/TA/DA to subject matter experts, mentors, technical consultants, and evaluators as per the AICTE norms.
5. Establish, empanel, and expand the Ministry of Education's investor network, keen on investing in technologies developed in AICTE/IIC institutions, and onboard them on the NEN-WIN's technology platform.



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6. Each Center will scout at least 50-100 inter-disciplinary research, translation, and innovation projects each year in its agreed Focus Areas, even if only a few are selected for IW Project grants and support.
7. Build strong linkage and partnership between Centers and IW Projects, the Regional Entrepreneur Incubator Program, and other highly rated incubator programs in the area.
8. Work closely with the IW Program Office to ensure the overall success of the IW initiative, including the Center's participation with each of the selected IW Project teams in NEN-WIN's entrepreneur education, mentorship, translation best practices, project competition/selection, and other programs.
9. Encourage institutions to organize on-campus activities like "idea brainstorming meetups," "idea pitch competitions," etc., to enhance participation and success in the IW Projects.
10. Participate, collaborate, support, and engage effectively and efficiently in the NEN-WIN's quarterly reviews with the Center and IW Projects and annual conferences at which all Centers and IW Projects may participate, the location of which will be determined by AICTE.
11. Provide grant-in-aid up to Rs. 10 lakhs of funding to each of the selected 100 IW Projects to support their translation journey. Each IW Project's financing is intended solely for translation, product/solution incubation, and commercialization activities, including consultants, equipment and supplies, prototypes, and travel.
12. Ensure significant branding for Wadhvani Foundation - WIN at each of the Centers, program website, publications, conferences, and all other material and media related to the Indovation Program.

The joint responsibilities of NEN & AICTE are as follows:

1. Appoint and manage a national panel of expert jurors to select IW projects initially scrutinized and recommended by Indovation Centre staff for commercialization.
2. Recruit and support a network of mentors, technical consultants, and subject matter experts to support the entrepreneurs.
3. Provide training in product incubation and launching startups.
4. Run entrepreneurship education programs for researchers and innovators.
5. Connect to incubators, seed capital, and Venture Capital firms.
6. Facilitate applications to AICTE's research and translation funds for commercially viable projects.
7. Host quarterly performance reviews for each Project with its Project leaders and teams.

IW Center Project Team's roles and responsibilities are as follows:

1. Provide a quarterly report in the requested format on the use of AICTE funds, the status, staffing details, external funding, development plans, commercial success, etc., for the Projects.
2. Each AICTE Center will actively promote the IW Program, and selected Project Leads will name AICTE and Wadhvani Foundation -WIN in all publications and projects that AICTE-NEN has supported in all papers, conferences and other media, in consultation with AICTE and NEN in advance.



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General Terms and Conditions

Term, Renewal, & Termination: This MoU shall be effective from the Effective Date as mentioned above until 5 (five) years or completion of the Program activities as mentioned under this MoU or terminated as per the terms of this MoU, whichever is earlier. This MoU may be renewed by providing the other Party prior written notice of thirty (30) days and on mutual agreement of Parties in writing. Either Party may terminate this MoU by giving the other Party prior written notice of Sixty (60) days. In the event of any Party failing to fulfill its obligations as contemplated under this MoU, the other Party may notify in writing to cure such breach within thirty (30) days, failing which this MoU may be terminated forthwith at the option of the notifying Party.

Intellectual Property Rights: “Intellectual Property” or “IP” includes creations, domain names, inventions, know-how, trade or business secrets, patents, copyrights, trademarks, logos, designs, works of authorship, software programs, papers, models, teaching techniques, research projects, databases, and instruction manuals. Each Party shall retain all rights to its IP. Nothing contained in this MoU, nor the use of the IP in the publicity, advertising, promotional, or other material relating to the fulfillment of the obligations of the Parties contained herein shall be construed as giving to any Party any right, title, or interest of any nature whatsoever to any of the other Party’s IP. Parties undertake and acknowledge that if any third-party IP is used/utilized for this MoU, it shall obtain required permits/licenses from the IP owner/competent authority, and each Party shall be solely responsible for such third-party IP. Any usage of either Party’s IP by the other Party shall be after obtaining written authorization, which will be for a limited period as mentioned in such approval. The respective owners shall own any resulting IP according to this MoU, and such resulting IP ownership shall be intimated to the other Party in writing within thirty (30) days, or else the other Party shall not have any liability whatsoever.

Data Privacy and Protection: The Parties hereby declare that they will comply with the applicable laws in force concerning data privacy and data protection within the scope of their activities under this MoU. Parties also agree to adhere to the Parties' respective privacy policies. Parties agree not to share externally any personal data/sensitive personal data/information relating to an identifiable individual (hereinafter referred to as “Personal Data”) obtained or collected for this MoU without obtaining prior written permission from the Party who owns such data (“Data Subject”).

Confidential Information: All proprietary, confidential, or non-public information and/or Data in any form and/or Personal Data/Sensitive Personal Data/Information that identifies an individual disclosed and/or obtained and/or known to a Party in connection with this MoU, shall be considered as Confidential Information. Such Confidential Information shall belong solely to the disclosing Party. Parties agree not to disclose the Confidential Information to any other third party without prior written



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approval of the Party who owns such Confidential Information. Any approved dissemination of Confidential Information shall be strictly on a needed basis, and Parties will ensure equivalent and reasonable security measures. Confidential Information, which becomes public due to illegal or wrongful actions, will not make the Confidential Information public information. The parties agree to notify the disclosing Party of any unauthorized disclosure immediately, which a Party may know, and take appropriate actions to secure it.

Indemnity: For any third-party claims, each Party shall bear all the liability and/or expenses of dealing with such claims. Any third-party claims and/or damages against a Party caused by the other Party shall be indemnified by the Party who caused such claims/damages.

Limitation of Liability: Except for liability concerning either Party's violation of applicable laws, infringement of intellectual property, misappropriation of copyrights, unauthorized disclosure of confidential information, willful negligence, willful misconduct, or criminal conduct, the maximum liability of either Party, its directors, officers, employees, design agents, and affiliates, to the other Party for damages for any other causes whatsoever, and the maximum damages the other Party may seek, regardless of the form of action, whether in contract, tort or otherwise, shall be limited to the total amount payable under this MoU to which such liability or event leading to such liability pertains; and neither Party shall be liable to the other Party for lost profits, business interruption or for any indirect, incidental, special, consequential, exemplary, or punitive damages, even if said Party has been advised of the possibility of such damages.

Non-exclusiveness: This MoU shall be non-exclusive, and Parties are free to enter similar arrangements with other third parties without any conflict of interest.

Parties' Relationship: Nothing in this MoU shall be construed as creating a relationship of partnership, joint venture, agency, or employment between the Parties. Neither Party shall be responsible for the acts or omissions of the other Party, nor shall either Party have the power or authority to speak for or assume any obligation on behalf of the other Party.

Amendment: This MoU shall not be amended, changed, or modified in whole or part except by an instrument in writing signed by both Parties.

Force Majeure: Notwithstanding anything to the contrary contained in this MoU, neither Party shall be liable to the other for any default or delay in its obligations under this MoU, to the extent such default or delay is attributable to events beyond the reasonable control of such party. Such events ('Force Majeure Events') shall include acts of God, fires, explosions, accidents, unusually severe weather



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conditions like floods, earthquakes, etc., embargoes, wars, civil wars, insurrection, riots, revolutions, Labor disputes, strikes, governmental requirements, pandemic, epidemics, quarantine, restrictions, radioactivity, and any other similar events. The Party affected by such an event shall, promptly upon learning of such event and ascertaining that it has or will affect its performance hereunder, give notice to the other Party, stating the nature of the event, its anticipated duration, and any action being taken to avoid or minimize its effect.

Representations and Warranties: a) Each Party agrees to execute & deliver all further instruments and perform all activities necessary and required to carry out the provisions of this MoU and commensurate with activities contemplated hereby. b) Each Party has all requisite power and authority to enter this MoU, and the execution, delivery, and performance by such Party of this MoU has been authorized by all necessary and appropriate corporate or governmental action and will not, to the best of its knowledge, violate any applicable law or approval presently in effect and applicable to it. c) Each Party agrees and undertakes to fulfill its obligations/duties under this MoU until its expiry/termination, whichever is earlier. d) Each Party undertakes to comply with applicable laws and regulations. e) Failure to enforce performance by either Party shall not constitute waiver of the rights under this MoU.

Notice: Either Party may, from time to time, change its respective address or representative for receipt of notices or other communications by giving to the other Party not less than ten days prior written notice in English.

Notice to NEN:

Address: 6th Floor, Bhive Premium, 48, Church Street, Bengaluru-560001, Karnataka

NEN point of contact name: Arun Palasseri

NEN point of contact e-mail ID(s): arun.palasseri@wadhwanifoundation.org

Notice to AICTE:

Address: Nelson Mandela Marg, Vasant Kunj, New Delhi -110070

AICTE point of contact Name: Dr Abhay Jere

AICTE point of contact e-mail ID(s): vcm@aicte-india.org

Brand Protection: Parties may use other Party-provided brand materials, including the name, logo, etc., as per the terms of this MoU and/or on prior written approval from the other Party. This MoU does not automatically include co-branding, certification, or marketing of programs, and decisions regarding such matters would be made on a case-by-case basis mutually agreed upon between the Parties in writing. Each Party undertakes that it has the required authorizations/permission to share the brand materials with the other Party.



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Dispute Resolution: Any dispute, difference, or controversy of whatever nature, howsoever arising under or out of or about this MoU between the Parties, and so notified in writing by either Party to the other Party (“Dispute”) shall, in the first instance, be attempted to be resolved amicably by mutual consultation of key-personnel of the Parties. Any dispute that is not amicably resolved within thirty (30) days shall finally be decided by reference to Arbitration comprising of a sole arbitrator and shall be subject to the Arbitration and Conciliation Act 1996 (as amended from time to time). The place of arbitration shall be Delhi, India. Such arbitration shall be conducted in confidence and the English language. Parties agree to respect and fulfill their duties and obligations during the dispute resolution period.

Governing Laws & Jurisdiction: This MoU shall be governed by the laws of India, and the courts of Bengaluru shall have exclusive jurisdiction for matters arising under it.

Counterparts: This MoU may be executed in two counterparts, each of which, when so executed and delivered in the English language, shall be an original, but all of which shall together constitute the same instrument.

IN WITNESS WHEREOF, the Parties have agreed to execute this MoU through its duly authorized signatories mentioned herein below:

For and on behalf of AICTE

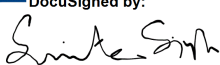
Signed by:

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(Signature of Authorized Signatory)

Name: Dr. Abhay Jere

Designation: Vice Chairman, AICTE

For and on behalf of NEN

DocuSigned by:

DAA1D5843D404D8...

(Signature of Authorized Signatory)

Name: Sunita Singh

Designation: Trustee