



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) is signed on this 17th day of May 2023 between Atal Incubation Centre – Jyothy Institute of Technology Foundation (AIC-JITF), Bangalore, India (registered address of First party) represented by its CEO (here in referred to as 1st Party)

and

Kalpataru Institute of Technology , National Highway 206, Vidya Nagar, Tiptur, Karnataka 572201 Karnataka, India represented by its Principal having office at the address as above. (here in referred to as 2nd Party)

1 Back Ground

- (a) **1st Party AIC – Jyothy Institute of Technology Foundation** is an incubation center supported by NITI AAYOG and is located in the campus of Jyothy Institute of Technology at Tataguni, Off Kanakapura Road, Bangalore – 560082, Karnataka, which marks a new era in the field of scientific entrepreneurship enabling aspiring individuals, scientists, students and faculty to incubate and build their start up through this incubation centre.
- (b) **2nd Party, Kalpataru Institute of Technology** , National Highway 206, Vidya Nagar, Tiptur, Karnataka 572201 Karnataka, India, established in 1986 with a view to provide quality technical education. The college is affiliated to Visvesvaraya Technological University, Belagavi, recognized by All India Council for Technical Education (AICTE), New Delhi.
- (c) Both Parties, having come to know about the abilities of each other, had shown willingness to enter into a MoU for the purpose of mentoring, training, product development and co-incubation model to the student community and staff through application oriented inovative/research projects of 2nd Party so as to cater to the needs of start ups in the broad areas of Sensors & Devices, Materials , Food Technology and other related or inter-disciplinary domains
- (d) Accordingly, both parties have decided to enter upon this MoU.

2. Terms and conditions

- (a) In accordance with a mutual desire to promote qualitative product development and scientific/technical exchange, both parties have mutually agreed for this MoU.
- (b) Both parties deem it mutually beneficial to strengthen the bonds between them and to contribute to a greater understanding and communication in fulfilment of the purpose of this MoU.

- (c) The areas of cooperation also include any programme/projects offered with mutual consent at either party or having potential to contribute to the objectives and purposes of this MoU. Moreover, both parties will encourage direct contact and cooperation between their faculty members, students, departments, institutes and centres in appropriate academic (Education and Research) and Scientific programmes.
- (d) The themes of joint activities, the conditions for utilizing the results of research, the arrangements of specific visits, exchanges, internships, Knowledge partnering and other forms of activities shall be discussed and developed upon mutual consent of both parties.

(e) Activities and programmes under this MoU may consist of:

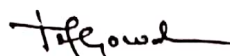
The institutions anticipate the following forms of cooperation:

- Lectures by the experts of both the parties for mutual benefit
 - Joint research activities
 - Co-Incubation of Start ups
 - Joint Product Development Program
 - Entrepreneurship Development Programs for faculties and students
 - Mentorship Programs
 - Facilitation of translational research and development of entrepreneurships
 - Ideathon/Bootcamps for students
 - Student projects
 - Exchange of members of the technical-administrative staff for skill enhancement
 - Participation in seminars and academic meetings
 - Exchange of students and staffs for the purpose of knowledge sharing.
 - Training of students and staffs with respect to advanced instrumentations.
- (f) Both the parties shall maintain confidentiality with respect to any confidential information of respective parties and confidential information in connection to the respective projects under this MoU. If required, Parties may enter into confidentiality agreements as per the requirements of specific or respective projects/programmes under this MoU.
- (g) Both parties hereby undertake to abide the respective law of the land with respect to this MoU, and terms and conditions of the agreement/s which might be entered upon under this MoU. Approval/s or / clearance/s from statutory authorities if any, shall be obtained by the respective parties where ever applicable.

(h) Relationship between the Parties:

This Memorandum of Understanding (MoU) is intended solely as a MoU and no partnership, joint venture, employment agency, franchise, or other form of agreement or relationship is intended. It is specifically understood between the Parties that the relationship between the parties contemplated under this MoU is strictly on principal to principal basis. Nothing in this MoU shall be construed to the employees/representatives/students of one Party to be construed as the employees /representatives /students of the other party. However both parties shall ensure the following:

- i. Both Parties shall see to it that the respective students and employees engaged under this MoU shall strictly follow the disciplinary protocols and be professional in their conduct towards each other.
- ii. Both parties shall see to it that "Safety and Security" of the respective employees /students engaged under this MoU be ensured .



3. Term of the MoU:

- (a) This Memorandum of Understanding shall be valid and effective after approval of the terms and conditions of the agreement by the appropriate authorities of the both parties. It will remain valid and effective for a period of Five years from 17/05/2023 to 16/05/2028. There after the parties to this MoU are at liberty to review the period of this MoU by mutual consent for any further period, one month before the expiry of the term vide a fresh MoU.
- (b) This MoU may be treated as terminated / cancelled / withdrawn by either parties of MoU for any valid reason with 3 month/s prior notice to the other party.

4. Dispute resolution:

Notwithstanding anything contained in any other statute for the time being in force, if any genuine dispute arises between the parties in the discharge of their respective responsibilities and obligations under this MoU and in case such dispute is not settled amicably between the parties, it shall be referred to Chief Executive Officer of the First party & Principal of the Second Party for arbitration they shall jointly appoint or nominate an arbitrator as per the procedures in vogue for resolving of the said dispute and the decision of said Arbitrator shall be final as far as the dispute is concerned and the parties are bound by that decision.

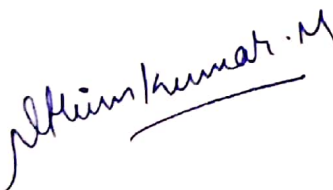
In WITNESS WHERE OF the parties hereby have executed this MoU on 17th day of May 2023.

SIGNED AND DELIVERED

For
**AIC- Jyothy Institute of Technology
Foundation**

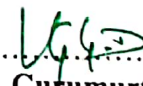


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Dr. M. G Anantha Prasad
CEO



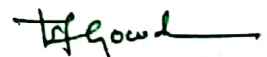
SIGNED AND DELIVERED

For
Kalpataru Institute of Technology



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Dr. G. D. Gurusurthy
Principal
PRINCIPAL
Kalpataru Institute of Technology
Tiptur - 572 201.

Witnesses



Dr. Mitta Sekhara Gowd
MBA, M.Com, Ph.D
Professor & Head-IIE
Department of MBA,
Kalpataru Institute of Technology,
Tiptur - 572 201

Dr. Mitta Sekhara Gowd,
Professor,

Head- Incubation, Innovation and Entrepreneurship Development Cell



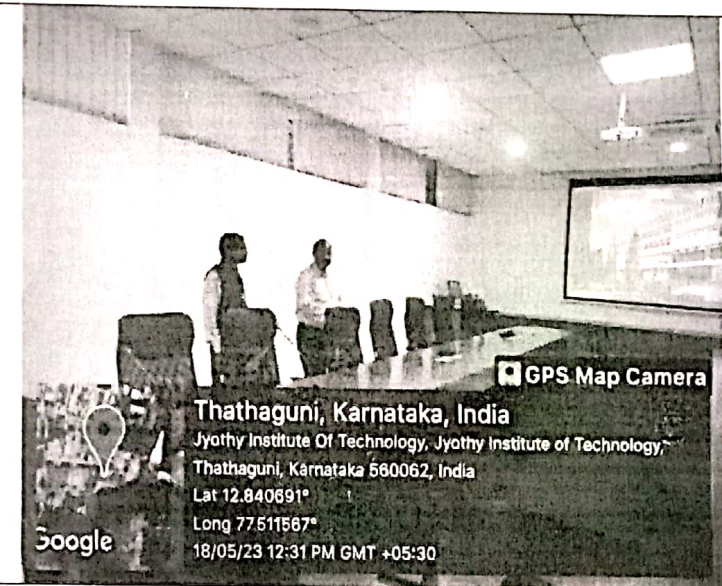
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Jyothi institute of technology, Bangalore Atal Incubation center



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Dr. Mitta Sekhara Gowd IIE-Head, KIT discussing with Dr. M G Anantha Prasad CEO, AIC-JIT



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Signed MoU between KIT, Tiptur & AIC-JIT, Bangalore



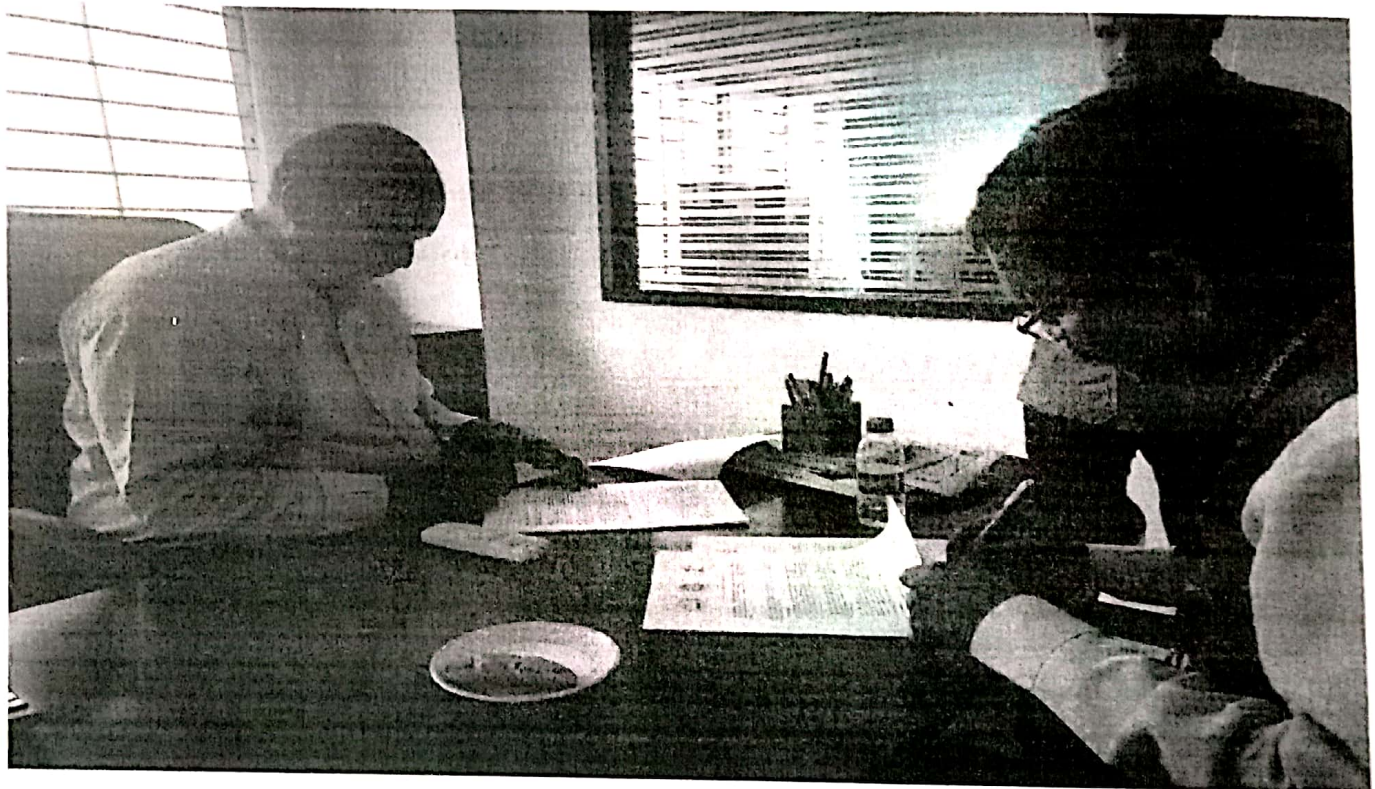
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Facilities at AIC-JIT, Bangalore

**MoU with Atal Incubation Centre -Jyothi Institute of Technology Foundation
on 18/5/2023**



Signing MoU between KIT, Tiptur & AIC-JIT, Bangalore