

Harcourt Butler Technical
University Kanpur



HBTU
TECHNOLOGY BUSINESS
INCUBATION FOUNDATION



IIT KANPUR



INCUBATION AND INNOVATION
IIT KANPUR

MEMORANDUM OF UNDERSTANDING

BETWEEN

HBTU-TBI FOUNDATION

KANPUR

AND

FIRST

IIT KANPUR

MAY 29, 2025

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MoU”) is made at Kanpur and executed on the 29th day of May 2025 at Kanpur.

BY AND BETWEEN

Foundation For Innovation & Research in Science & Technology, a company incorporated under section 8 of the Companies Act, 2013 and limited by Guarantee, having its office at I.I.T Kanpur, Kalyanpur, Kanpur, UP – 208016 (hereinafter referred to as the “FIRST” which expression shall, unless repugnant to the context or inconsistent with the meaning thereof, mean and include its representatives, assigns etc.) and represented by **Prof. Deepu Philip**, Director (Prof.-In-Charge, Innovation and Incubation, IIT Kanpur), FIRST of the First **PART**.

AND

HBTU-TBI Foundation, a company registered under the Companies Act, 2013 with its registered office at HBTU, Kanpur Uttar Pradesh, India (hereinafter referred to as “**HBTU-TBIF**” which expression shall, unless repugnant to the context or inconsistent with the meaning thereof, mean and include its representatives and legal assigns.) and represented by **Prof. Jitendra Bhaskar**, CEO & Director of the Second **PART**.

FIRST and HBTU-TBIF are hereinafter individually referred to as “Party” and collectively as “Parties” and any person that is not a signatory to this MoU shall be referred to as a “Third Party”.

FIRST and HBTU-TBIF could also collectively be referred to as Co- Incubators in reference to each other under the Co-Incubation Model limited to the extent detailed and relevant for the Programs emanating from this MoU.

WHEREAS:

- a. **HBTU-TBIF**, a not-for-profit section-8 company (promoted by HBTU Kanpur) is a technology business incubator for fostering innovation, entrepreneurial ecosystem and nurturing start-ups. It administers support for entrepreneurship and facilitates research activities conversion into commercial ventures. HBTU-TBIF as an incubator provides

start-to-end incubation and acceleration support for sector agnostic startups.

- b. FIRST, a not-for-profit section 8 company (promoted by IIT Kanpur), is a Technology Business Incubator (TBI), recognized by the Department of Science & Technology. FIRST, through its Incubation Centre, named as Start-up Innovation & Incubation Centre (“SIIC” or “Centre”) at IIT Kanpur, Kanpur-208016 and at IIT Kanpur Outreach Centre, Sector 62, Gautam Buddha Nagar Noida - 201309, promotes and incubates new technology/ knowledge/ innovation - based start-ups by converting their business ideas into a commercially viable product for scaling up.
- c. Both the Parties are willing to establish a collaborative relationship to identify and nurture technology driven start-ups/ innovators, by incubating them under either of the Parties as per the purpose defined in this MoU and upon the terms and conditions, as stated herein. The technology driven program of the FIRST for the start-up/ innovator shall be the “Program” for the purposes of this MoU.

IN CONSIDERATION OF THEIR RESPECTIVE OBLIGATIONS, COVENANTS, RIGHTS, WARRANTIES AND REPRESENTATIONS HEREIN CONTAINED, IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. Purpose:

The purpose of this MoU is to provide a framework of cooperation and to facilitate collaboration between the Parties, on a non-exclusive basis, in areas of mutual interest for the successful achievement of the Program.

2. Scope, activities and implementation arrangements:

This is a non - financial MoU which, under the Program, details the modalities and general conditions regarding collaboration between **FIRST and HBTU-TBIF** to develop an ecosystem of entrepreneurship to mutually benefit start-up companies, incubated through either of the Parties (“Startups”), without any prejudice to prevailing rules and regulations of **FIRST and HBTU-TBIF**. The areas of cooperation shall be extended through mutual consent of the Parties, on a basis of equality and reciprocity. If any of the activities, mentioned herein this MoU, wherever financial aspects are involved, such aspects shall be recorded through respective financial terms which will be mutually agreed upon by both the Parties in writing by executing a

separate definitive agreement, before initiating any activity on such financial terms, on a case-to-case basis.

The Parties, under the Program, shall explore collaboration in the following areas, (including but not limited to):

- a. Consultation, leadership mentoring, digitization of all kinds of programs for incubated and non-incubated projects.
- b. Cooperation and promotion of incubation activities for Startups, in areas of mutual interest.
- c. Business Development Activities for the Startups through mobilization of the mentor network of **FIRST** and **HBTU-TBIF**.
- d. Collaboration between the Parties to mentor Startups in Tier 2 and Tier 3 cities.
- e. Exchange of information and the best practices relevant to the collaboration for developing effective entrepreneurship policy and framework related to the relevant Program.
- f. Joint organization of seminars, conferences, workshops for start-up companies/ Entrepreneurs and on subjects of mutual interest, by extending invitation to each other's representative to participate therein; subject to the availability of slot/ time with Parties.
- g. **FIRST** may offer infrastructure facilities to **HBTU-TBIF** incubated companies at rates available to **FIRST** incubated companies, subject to availability.
- h. The startups identified by **HBTU-TBIF** shall have an opportunity to be co-incubated by **FIRST**, either virtually or physically and the startups identified by the **FIRST** shall have an opportunity to be co-incubated by **HBTU-TBIF**, either virtually or physically. All Program[s] of Startups shall be digitally managed through other Party under this Co-Incubation Model. ("**Co-Incubation Model**").
- i. **FIRST** may organize an arrangement/ framework for taking equity, in the incubated startup as per its rules and guidelines (*clause 2 para 1*) under any definitive agreement, at such matrix or formulae, which may be mutually agreed between **FIRST** and such identified incubated startup. **HBTU-TBIF** shall not have to share any contribution and will not be accountable for any liability with respect to **FIRST**'s arrangement of taking equity in such identified incubated startup.

- j. The Startups under Co-incubation Model, under the Program shall be governed by **FIRST** and **HBTU-TBIF** guidelines respectively around incurring the costs like applicable charges of the physical infrastructures (e.g. Labs, Space, and Electricity Bills etc.) which shall be to the account of the incubated startup or any sponsor of such startup.
- k. The Startups under the Co-incubation Model shall enter into the Incubation Agreement with either Incubators on the terms of incubation as applicable to the respective Incubator.

3. **Communication and exchange of information:**

The *Parties* shall, on a regular basis, keep each other informed of and consult on matters of common interests, which in their opinion are likely to further the collaborative efforts of the Parties as documented in this MoU.

4. **Relationship of the Parties:**

Nothing contained in this MoU shall be deemed to constitute a partnership, joint venture, or legal entity of any type between Parties to constitute one Party as the agent of the other. Moreover, each Party agrees not to construe this MoU, or any of the transactions contemplated hereby, as a partnership for any tax purposes.

5. **Use of Logos**

A Party shall obtain the express written consent of the other Party before using the Logo/ Symbol/ Trademark of each other. This MoU is in principle consent of each Party to the other for such use. Specific instances of such use of Logo/ Symbol/ Trademark shall be subject to proof approval of the Party owning the Logo/Symbol/Trademark.

6. **Effective date, duration, termination of the MoU:**

The MoU shall be effective from the date of its execution and shall remain in force for a period of two (2) years. The Parties may extend the term in writing. The MoU may only be discontinued through mutual consent and programs as per this MoU shall be governed under the definitive agreements of such programs and shall not be impacted by mutual non-renewal or discontinuation of this MoU.



7. Limitation of Liability

- a) It is understood that no party to this MoU is the agent of the other party, and no party is liable for the wrongful acts or negligence of the other party, including for obligations and responsibilities under the operation of this MoU or any other commitment made by the Parties in their independent capacity to the Startups incubated under Co-incubation Model or any third party associated with Startups incubated under Co-incubation Model. Each Party shall be responsible for its negligent acts or omissions of its employees, authorized representatives and contractors, howsoever caused, to the extent allowed by their respective state laws.
- b) It is expressly understood and agreed by the parties, under this MoU, the Program, the Co-Incubation Model, that under no circumstances shall:-
 - a. **HBTU-TBIF** be liable for any of the acts/ relationship **FIRST** and the start-ups.
 - b. **FIRST** be liable for any of the acts/ relationship between **HBTU-TBIF** and the start-ups.

8. Confidentiality:

- i. Confidential Information includes all communication, in any format, of information/ideas disclosed/derived in documentary or tangible form between the Parties, including oral, written and machine-readable form. In the case of such information disclosed orally or visually, the time and point of disclosure shall be the time from when the confidentiality obligation on the Receiving Party shall ensue. As a mark of additional caution, the Disclosing Party may confirm in writing the fact and general nature of each disclosure within (30) days from it is made. Any delay or the Disclosing Party choosing not to make this written confirmation shall not take away the obligation of the confidentiality which the disclosed information inherently carries. The Party disclosing Confidential Information shall be referred to as the Disclosing Party. The Party receiving Confidential Information shall be referred to as the Receiving Party.
- ii. Confidential information includes the information:
 - a) Disclosed by or on behalf of the Disclosing party to the Receiving party.
 - b) Otherwise learned or ascertained by the Receiving Party from inspection and/ or evaluation of sample(s) identified by the Disclosing Party as confidential and provided to the Receiving Party by or on behalf of the Disclosing Party (sample(s))



and/ or, otherwise learned or ascertained by the Receiving Party from the Disclosing Party.

- c) The Receiving Party will not disclose confidential information of the Disclosing Party to any other person and not, not use at least the same degree of care to maintain the Information confidential as Receiving Party uses in maintaining as confidential its own confidential Information, but always at least a reasonable degree of care; due diligence will be taken by both the Parties in maintenance of confidential information.
- d) The Receiving Party will use the confidential information only for the Program or specifically linked to the purpose of this MoU.
- e) The Receiving Party will restrict disclosure of the confidential information of the Disclosing Party. On an absolute need to know basis and personnel connected to Program under this MoU and who are employees (*with whom an active and subsisting NDA is in place*), subsidiaries, parent and affiliated companies (*who has a legal basis to know such information and are bound equally by the confidentiality obligation*) of Receiving Party and only if such disclosure has an element of criticality and necessity or required under applicable law.
- f) This MoU imposes no obligations on the Receiving Party with respect to any portion of the confidential information received from the Disclosing Party which:
 - (i) Was known to the Receiving Party prior to disclosure by the Disclosing Party and upon disclosure the Receiving Party communicates its prior knowledge,
 - (ii) Is lawfully obtained by the Receiving Party from a third party under no obligation of confidentiality,
 - (iii) Is or becomes generally known or publicly available, without the Receiving Party's involvement or participation, or by other unauthorized disclosure,
 - (iv) Is independently developed by the Receiving Party and not related to the disclosed information by the Disclosing Party,
 - (v) Is disclosed by the Disclosing Party to a third party without a duty of confidentiality on the third party and the Receiving Party becomes the recipient of such information by the Disclosing Party.
 - (vi) Is required by law.
 - (vii) Confidential Information shall remain the sole property of the Disclosing Party.

(viii) The obligation of non-disclosure of Confidential Information shall commence from the date of disclosure and remain applicable during the term of this MoU and survive for 3 years after expiry and non-renewal/termination of this MoU.

9. Represents and Warranties

Both the Parties hereby represent and warrants that:

- a) It is a duly organized entity, validly existing and fully compliant with all applicable law to its business.
- b) It has all corporate, statutory and other authorizations, licenses and consents necessary to legally execute and perform its obligations under the MoU and shall continue to have all such authorizations, licenses and consents during the entire tenure of the MoU or any extension thereof, if any.
- c) It has full rights, title and interests in the outlets or such rights, approvals and permissions as are necessary to enable it to use the outlets for the purpose of its business.
- d) Both the Parties do not guarantee success of the Program to each other.

10. Force Majeure Clause

Neither Party shall be liable for any failure or delay on its part in performing its obligations under this MoU if such failure or delay is due to Force Majeure conditions (such as riots, lockouts, floods, war, government regulations, Act of God etc.) in whole or in part makes it impossible for the other party to perform its obligations under this MoU.

11. Arbitration

Any dispute, difference, controversy or claims (“Disputes”) arising between the parties out of or in relation to or in connection with this MoU or the breach, termination, effect, validity, interpretation or application of this MoU or to their rights, duties or liabilities hereunder, shall be settled by the parties by mutual consultation. If for any reason such Disputes cannot be resolved amicably by the parties, disputes shall be referred to mediation under the Mediation Act, 2023. If for any reason mediation of the dispute fails, then the Arbitral Tribunal consisting of the sole Arbitrator to be appointed mutually by the Parties. Arbitration proceedings shall be conducted in accordance with

the provisions of the Arbitration and Conciliation Act, 1996 or any statutory re-enactment of the same and the rules framed hereunder. The venue of the Arbitration shall be Kanpur, and the language of the Arbitration shall be English. All the disputes after arbitration shall be decided by the court of Kanpur Nagar UP. Jurisdiction of Court will lie in Kanpur.

12. Notice

Any notice or communication required by this mou shall be deemed sufficiently given if delivered in person, by certified mail, or by e-mail to the following respective addresses:

If to FIRST

Indian Institute of Technology Kanpur,
Kalyanpur, Kanpur, PIN – 208016, India
Email: - directorpic@iitkfirst.com

If to HBTU-TBIF:

Harcourt Butler Technical University, Kanpur
Nawabganj, Kanpur, PIN- 208002, India
Email: tbi@hbtu.ac.in

13. Authorization and Execution

The execution of this MoU does not constitute a formal undertaking and as such it simply intends that each Party shall strive to reach, using commercially reasonable efforts, the goals and objectives stated in this MoU.

14. Governing Law

This MoU shall be governed by and construed in accordance with the laws of India.

15. Counterparts

This MoU may be signed by originals or by facsimile or portable document format (PDF) and executed in any number of counterparts, and each executed counterpart shall be considered to be an original. All executed counterparts taken together shall constitute one MoU.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE OFFERED THEIR SIGNATURE FROM THE DATE MENTIONED ABOVE.

For and on behalf of **FIRST**

For and on behalf of **HBTU-TBIF**



Prof. Deepu Philip
Director (Ex-officio), Prof.-In-Charge,
Innovation and Incubation, IIT Kanpur
Email ID – directorpic@iitkfirst.com



Prof. Jitendra Bhaskar
CEO & Director (Ex-officio), HBTU-TBIF,
HBTU Kanpur
Email: tbi@hbtu.ac.in

Witnesses



Mr. Piyush Mishra
COO cum CFO, FIRST

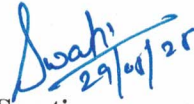
Witnesses



Dr. Durgesh Kumar Soni
Startup Coordinator HBTU-TBI
Foundation & Assistant Professor - Paint
Technology Department



Mr. Amogh Tiwari
Asst. Manager, Legal & Compliance
FIRST



Ms. Swati
Incubation Manager, HBTU-TBIF