

MEMORANDUM OF UNDERSTANDING FOR CO-INCUBATION

This Memorandum of Understanding ("MOU") is made and executed on the 12th day August 2025 ("Execution Date") at Meerut

BY AND BETWEEN:

SUBHARTI RESEARCH AND INCUBATION CENTER (SRIC), a company registered under Section 8 of the Companies Act, 2013 with its registered office at Subhartipuram, Delhi-Haridwar Bypass Road, NH-58, Meerut, Uttar Pradesh - 250005, India (hereinafter referred to as "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 Director Research (Ex-Officio Prof-in-Charge, Innovation & Incubation, SVSU) of the **FIRST PART**.

AND

SWAMI VIVEKANAND SUBHARTI UNIVERSITY (SVSU), a State Private University established under the U.P. Act. No. 29 of 2008 and U.P. Act No, 12 of 2019 having its principal office at Subhartipuram, Delhi-Haridwar Bypass Road, NH-58, Meerut, Uttar Pradesh - 250005, India which expression shall, unless repugnant to the context or inconsistent with the meaning thereof, mean and include its representatives, assigns etc.) and represented by Registrar, Swami Vivekanand Subharti University of The **Second Part**.

FIRST and SECOND 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 SECOND are also collectively referred to as Incubators.

WHEREAS:

ARTICLE 1

Objectives for Co-operation

1. The objective of this Memorandum of Understanding (hereinafter referred to as the "MoU") is to:-
 - 1.1. FIRST (i.e. SRIC) is a company incorporated under section 8 of the Companies Act, 2013 and limited by Guarantee, promoted by MTV Buddhist Religious and Charitable Trust, Meerut. FIRST has its objectives, to enable, promote and incubate new technology/knowledge/innovation based start-ups, building a vibrant start-up ecosystem by establishing network between academia, financial institutions, industries and other institutions, providing training and different services to start-ups like mentoring, legal, financial, technical services etc. and conducting exhibitions, trade fairs, etc., or any other value added or promotional activities for start-ups, students or industry at large. FIRST provides research and development support and promotes technological awareness of

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entrepreneurs. The aim of SECOND (i.e. SVSU) is to identify and nurture good innovations by way of encouraging them to open startups and provide technical, financial, marketing, and legal support to incubate their ideas. It provides office space and access to the state-of-the-art laboratories of the institute to tinker their innovative ideas.

- 1.2. Both the Parties are willing to establish a collaborative relationship which can identify, and nurture technology driven start-ups/innovators incubated under either of the parties by entering into this MoU, upon the terms and conditions, as stated herein (the "Program").

ARTICLE 2

Areas of Co-operation

2. The Parties, under the Program, shall explore collaboration in the following areas, (including but not limited to):
 - 2.1. Cooperation and promotion of incubation activities for the startups, in areas of mutual interest.
 - 2.2. Exchange of information and the best practices relevant to the collaboration for developing effective entrepreneurship policy and framework.
 - 2.3. 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 FIRST.
 - 2.4. The Startups incubated at FIRST shall have an opportunity to co-incubate, either virtually or physically, at SECOND and vice-versa ("Co-Incubation Model").
 - 2.5. The Parties may mutually agree for an arrangement/framework for taking Equity on sharing basis from the companies, co-incubated under the Program, at such matrix or formulae, which may be mutually agreed by the Parties in writing.
 - 2.6. The Startups, under the Co-Incubation Model, shall pay all the applicable charges of the physical infrastructures (e.g. Labs, Space, Electricity Bills etc.) provided by the Incubators as per their norms, Rules and Regulations.
 - 2.7. The Startups incubated under the Co-Incubation Model shall enter into the Incubation Agreement with the Incubator(s).

ARTICLE- 3

IMPLEMENTATION OF THE MOU

3. In consideration of their respective obligations, covenants, rights, and warranties and representations herein contained, it is agreed by and between the parties hereto as follows:

First Party (SRIC)

- 3.1. SRIC (Foundation) was established as a Section-8 Company with CIN number U73200UP2022NPL158046, as per the 2013 Companies Act of Govt. of India. The company runs a Business Incubator (BI) of the Swami Vivekanand Subharti University. TThe core

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objective of the SRIC is to drive innovation by supporting budding entrepreneurs to ideate, collaborate, develop their ideas, and grow their startups. The Vision Statement of the SRIC: To create and empower a dynamic entrepreneurial ecosystem where ideas inspire, innovate and sustain. The Mission Statement of the SRIC: To support and nurture innovators, new and early-stage enterprises to help them become successful and sustainable. The SRIC Foundation was established with the following objectives:

- 3.2. **Fostering a Culture of Innovation:** The SRIC is determined to promote a culture of innovation and creativity, encouraging out-of-the-box ideas and experimentation.
- 3.3. **Envisioning a Community of Startups:** The SRIC's core philosophy is to build an inclusive and diverse community of startups and entrepreneurs where collaboration, knowledge sharing, and mentorship is valued.
- 3.4. **Driving Economic Growth:** The SRIC (Foundation) is committed to boost the economic growth of our country through the success of startups and the development of novel and innovative products and services in pursuit of the government's target to achieve a \$5 trillion economy.
- 3.5. **Connecting Startups with Resources:** The SRIC (Foundation) facilitates its network of investors, industry experts, and key stakeholders to help the startups secure funding, partnerships, and other resources.
- 3.6. **Providing Incubation Facility in Hybrid Mode:** The SRIC (Foundation) provides shared office space and labs to its incubate-startups, allowing them to work in a collaborative environment and access all the necessary equipment and infrastructure in physical as well as virtual modes.
- 3.7. **Offering Mentorship and Guidance:** The SRIC (Foundation) provides expert mentorship, coaching and guidance to help startups refine their ideas, business models, build their teams and navigate the challenges of entrepreneurship
- 3.8. **Catalyst for Innovation and Entrepreneurship:** The overall vision of the SRIC Foundation is to be a catalyst for innovation and entrepreneurship, playing a key role in the development of new businesses and the startup ecosystem.
- 3.9. **SRIC (Foundation)** aims to help startups establish the path to growth, setting clear ambitions, guidelines, and operational frameworks through its pre-incubation and incubation facilities. SRIC (Foundation) is committed to providing resources, support, and guidance to help early-stage startups grow and succeed. Here are some facilities that the SRIC Foundation provides:
- 3.10. **Office Space:** It provides startups with dedicated office space fully equipped with desks, chairs, and other necessary office equipment's. This office space is designed to provide a professional working environment for startups, which can help them build credibility and foster collaboration among team members.
- 3.11. **High-Speed Internet:** Fast and reliable internet access is essential for any modern startup to operate effectively. SRIC Foundation provides startups with highspeed internet access to ensure that they can communicate and work online without any disruptions or delays.
- 3.12. **Meeting Rooms:** Private meeting rooms are an important facility provided by the Foundation. These rooms provide startups with a quiet and professional environment to meet with potential investors/ partners/ clients and discuss important matters without any interruptions

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- 3.13. **Pre-incubation Facilities:** These have been tailor-crafted in consultation with the experts to deliver comprehensive solutions for the initial stages of startup. This makes the entire process smooth during the incubation process and allows autonomy in decision making for executing the programs with regard to innovation, IPR and Startups.
- 3.14. **Mentorship and Coaching:** Access to experienced mentors and coaches is a valuable resource that the Foundation provides to startups. Mentors and coaches can provide startups with guidance, advice and networking opportunities that can help them navigate the challenges of starting and growing a business
- 3.15. **Networking Events:** SRIC Foundation regularly organises networking events and workshops to help startups connect with other entrepreneurs and industry experts. These events provide startups with opportunities to learn from others, share experiences, and develop new partnerships.
- 3.16. **Access to Funding:** The SRIC Foundation has partnerships with venture capitalists or angel investors who are interested in investing in early-stage startups. These partnerships provide startups with access to funding and investment opportunities that can help them scale their businesses
- 3.17. **Legal and Financial Services:** Legal and financial services such as accounting, legal advice and tax consulting are important resources that the Foundation may provide to startups. These services can help startups navigate complex legal and financial issues, which can be challenging for early-stage businesses.
- 3.18. **Shared Services:** Shared services such as IT-support, administrative assistance and marketing support can help startups save money and focus on their core business activities. The SRIC Foundation may provide access to these shared services to help startups minimize their operational costs and improve their efficiency.

Second Party (SVSU)

- 3.19. Create a formal Entrepreneurship Development Cell or leverage existing Entrepreneurship Development Cell / Incubator to conduct Entrepreneurship Awareness and Motivation workshops /talks to encourage students to participate in entrepreneurship related activities.
- 3.20. Create a formal Startup Cell or leverage existing Startup Cell / Incubator to initiate startup'
- 3.21. Help in conducting Outreach programs within the respective districts.
- 3.22. Conduct Hackathons or ideation events to encourage students to come up with ideas.
- 3.23. Provide support to the students with innovative ideas.
- 3.24. Organize an Annual conference and Business plan contest to identify and recognize the budding entrepreneurs.
- 3.25. Facilitate student interaction with startups.
- 3.26. Make best efforts to support startups from the region with knowledge and access to resources (e.g. incubation facility, technology labs), so that innovative ideas can be transformed into successful business ventures.

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ARTICLE- 4

CATEGORIES OF INCUBATEES OF SVSU ELIGIBLE FOR SUPPORT FROM SRIC FOUNDATION

4. The four categories of Incubates are as follows:

- 4.1. **Category I (Student):** It includes all the students who are enrolled in any course/programme (Undergraduate/ Postgraduate/ Ph.D./ Other) of the University.
- 4.2. **Category II (Faculty Member):** It includes Senior Professors, Professors, Associate Professors and Assistant Professors (Permanent/ Temporary/Adhoc/ Visiting/ Guest/ Contractual/ Any other) working at the Departments/ Centres/ Colleges of the University. This category shall also include reemployed Professors, Emeritus Professors, Adjunct Professors, Professors of Eminence, Honorary Professors etc., of the Departments/ Centres/ Colleges of the University.
- 4.3. **Category III (Others):** It includes any individual/group of individuals who do not fall in any of the above categories and are prospective entrepreneurs. This category shall also include all the alumni of the University.

5. **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.

6. **Use of Logos:** A Party shall obtain express written consent of the other Party before using the Logo/Symbol/Trademark of each other.

7. **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 five years. The parties may extend the term in writing.

8. **In witness whereof, the parties hereto have offered their signature from the date mentioned above.**

 <p>Director Research (SRIC) Subharti Research & Incubation Center Date:</p>	 <p>Registrar Swami Vivekanand Subharti University, Meerut Date:</p>
<p>Witness-1 Date:</p>	<p>Witness-2 Date:</p>