

MEMORANDUM OF UNDERSTANDING

This memorandum of understanding ("MoU") is entered into this 6th day of July, 2023 by and between

Crescent Innovation & Incubation Council, a Section 8 Company registered under the Indian Companies Act 2013, having its registered office at BS Abdur Rahman Crescent Institute of Science & Technology, having its establishment at Seethakathi Estate, Chennai, Tamil Nadu 600048, India (hereinafter referred to as "CIIC" which expression shall, unless it is repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) of the ONE PART

AND

Campus Angels Network Pvt Ltd, a private limited company incorporated under the Companies Act, 2013 (18 of 2013), with its registered office Plot No. 21, East Coast Road, Karpagambal Nagar, Kottivakkam, Chennai, Tamil Nadu 600041, hereinafter referred to as "CAN", which expression shall, unless it is repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) of the OTHER PART.

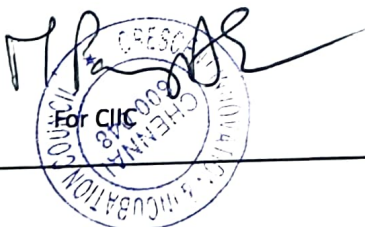
As the context may require, CIIC and CAN shall be referred to individually as "Party" and together as "Parties".

WHEREAS CIIC provides incubation facilities and support to startups, and CAN is formed to mentor and raise capital for university incubated startups.

WHEREAS CIIC and CAN recognize the importance of collaboration and partnership in promoting entrepreneurship, innovation, and economic growth.

WHEREAS CIIC and CAN wish to enter into a partnership to support the development and growth of startups;

NOW, THEREFORE, CIIC and CAN agree as follows:



A handwritten signature in black ink is written above the text "For CAN".



1. Purpose

The purpose of this MOU is to establish a framework for collaboration and partnership between CIIC and CAN to support the development and growth of startups affiliated with BS Abdur Rahman Crescent Institute of Science & Technology (BSACIST)

2. Partnership Activities

CIIC and CAN agree to collaborate on the following activities:

- a. Mentorship:** CAN will provide mentorship and advisory services to startups affiliated with CIIC, including but not limited to business strategy, fundraising, marketing, and product development.
- b. Funding:** CAN will provide funding opportunities up to Rs 100 Lakh (Rupees One Hundred Lakh) each to startups affiliated with CIIC, subject to CAN's investment criteria and due diligence process.
- c. Network and Promotion:** CIIC and CAN will work together to promote the startups affiliated with BSACIST and connect them with potential investors, customers, partners, and other stakeholders.
- d. Other activities:** CIIC and CAN may collaborate on other activities that support the development and growth of startups affiliated with BSACIST, subject to mutual agreement and availability of resources.

3. Duration and Renewal

This MoU will become effective immediately after signature by the representatives of the Parties. It will be valid for a period of 3 (three) years and is renewable for further periods on mutual consent.

This MoU can be terminated by either Party by giving a notice of 30 (Thirty) days to the other Party.

[Handwritten Signature]



For CIIC
CHENNAI
600 048

[Handwritten Signature]
For CAN



Campus Angels Network Pvt. Ltd.
Chennai

4. Intellectual Property

Each party will retain ownership of its respective intellectual property and no license or right to use any intellectual property of the other party is granted under this MOU

5. Confidentiality

Each party agrees to maintain the confidentiality of any confidential information shared by the other party under this MOU, subject to applicable laws and regulations

During the tenure of the MoU, each Party agrees to consider as confidential all information disclosed by the other Party in written or tangible form or, if orally disclosed confirmed in writing within thirty days of disclosure and identified as confidential by the disclosing party. The obligations above shall not extend to any confidential information for which the receiving party can prove that this information:

- i. Is in the public domain at the time of disclosure or comes within the public domain without fault of the receiving Party.
- ii. Is already known or become known to the receiving Party.
- iii. Is received from a third party having no obligations of confidentiality to the disclosing Party.
- iv. Is independently developed by the receiving Party; or
- v. Is required to be disclosed by law or court order.

6. Publicity

Both the Parties shall be entitled to issue or make any press releases or other public announcements relating to this MoU.

7. Other Terms and Conditions

- a) Signature on this MoU does not constitute a financial obligation on the part of CIIC / CAN and nothing herein is intended to make the parties legal partners, joint ventures or affiliates.
- b) This MoU represents the good faith intention of the parties to collaborate as supporting organizations. The parties acknowledge and agree that nothing contained herein is intended to constitute a legally binding obligation.


For CIIC



For CAN


- c) This MoU shall only be modified or amended with the mutual written consent of authorized officials from CIIC and CAN.

8. Disputes

The Parties will endeavor to resolve all disputes amicably and with mutual understanding. In case the Parties are not able to resolve their differences, the MoU shall be terminated with one week's notice to the other parties. In the event of termination of the MoU, neither of the Parties shall be financially responsible to the other Party unless agreed to otherwise in terms of any explicit understanding.

9. Communication

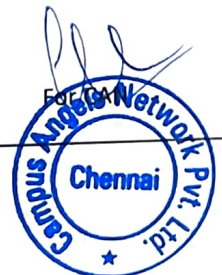
All communication required or permitted to be made or given hereunder shall be in writing in English and deemed to be properly delivered when sent by registered mail, facsimile or email to the other Party's address as indicated below:





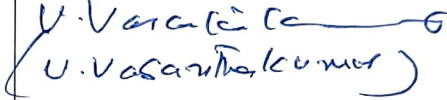
- a) If to CIIC:
- (i) Attention : Mr. Parvez Alam, Executive Director
 - (ii) Address : Crescent Innovation & Incubation Council,
Seethakathi Estate, Chennai,
TamilNadu 600 048
 - (iii) Tel. No. : 9551076617
 - (iv) Email : ceociic@crescent.education
- b) If to CAN:
- (i) Attention : K Chandran, MD & CEO
 - (ii) Address : Plot No. 21, East Coast Road, Karpagambal
Nagar, Kottivakkam, Chennai
Tamil Nadu – 600 041
 - (iii) Tel. No. : +91 8825765087
 - (iv) Email : k.chandran@thecampusangels.com

10. Entire Agreement

This MOU constitutes the entire agreement between CIIC and CAN regarding the subject matter hereof and supersedes all prior negotiations, understandings, and agreements between the parties, whether written or oral.

IN WITNESS WHEREOF, the parties have executed this MOU as of the date first above written.



<p>For Crescent Innovation & Incubation Council</p>  <p>(Signature of Authorized representative of CIIC & Stamp) Name: M Parvez Alam Title: Executive Director</p>	<p>For Campus Angels Network Private Limited</p>  <p>(Signature of Authorized representative of CAN & Stamp) Name: K Chandran Title: MD & CEO</p> 
<p>In the presence of</p>	<p>In the presence of</p>
 <p>NISHA MURUND</p>	 <p>U. Vasanthakumari</p>
<p>Date:06.07.2023</p>	<p>Date:06.07.2023</p>
<p>Place: Chennai</p>	<p>Place: Chennai</p>

