

**Memorandum of Understanding**  
**Between**  
**Smart Scale Ventures Pvt. Ltd.,**  
**and**  
**Crescent Innovation & Incubation Council (CIIC)**

This Memorandum of Understanding (Hereinafter referred as MOU) is made this 15th February, 2022., sets the terms and understanding between Smart Scale Ventures Pvt. Ltd., (Hereinafter referred as Smart Scale or the first party), registered as a private limited company under Indian Companies Act 2013 and M/s Crescent Innovation and Incubation Council (Hereinafter referred as CIIC or the second party), a Section-8 not-for profit company registered under Indian Companies Act 2013 and recognized Bionest Bio-Incubator by BIRAC, Department of Biotechnology, Govt of India having its establishment at BSAR Crescent Institute of Science & Technology, Seethakathi Estate, Vandalur, Chennai, Tamil Nadu 600048 Smart Scale and CIIC are hereinafter together referred as “Parties”.

**Background and Purpose**

The first Party, Smart Scale has been established as a Pvt.Ltd., company and acting as a place for nurturing innovative ideas and mentoring start-ups to establish & grow.

The second party, CIIC has been established as a Section-8 not for profit company and acting as a “One Stop Shop – Technology Business Incubator (TBI)” for Start-ups. CIIC facilitates entrepreneurial & innovative ecosystem to all the stakeholders including the students, faculty, industry, investors, government and society at large.

Smart Scale and CIIC have agreed to enter into this MOU, which is intended to be the guiding document for defining the relationship between the two parties and the agreement to promote collaboration, engagement and interaction between Smart Scale and CIIC in mutually beneficial areas.

### **Understanding between the two parties**

1. Both parties acknowledge the need to collaborate and enhance the ecosystem for promoting innovation and entrepreneurship.
2. The collaboration will include, but will not be limited to, co-hosting innovation events, participation in grand challenges, technology and innovation evaluations, end user feedback and knowledge sharing, contribution of problem statements to source the right interventions, and mentorship to the start-ups
3. The parties will also work towards promoting and supporting start-ups to distribute their solutions and technologies via each other's platform and network
4. The parties will share their Mentor pool, Expert Connects and also market reach opportunities with each other.
5. CIIC and Smart Scale processes and guidelines remain paramount and nothing under this MOU shall supersede those provisions.
6. Both parties are free to acknowledge the "partnership" status and mention the same in their communications subject to mutual agreement on branding and communication protocols.

### **Non-Exclusivity**

The relationship of the parties under this MOU shall be nonexclusive and both parties, including their affiliates, subsidiaries, and divisions, are free to pursue other agreements or collaborations of any kind.

### **Validity and Termination**

This MOU is for an initial period of Ten years and may be amended or terminated earlier by mutual written agreement of the parties at any time. Either party shall have the right to unilaterally terminate this MOU upon 60 days prior written notice to the other party.

### Assignment

It is understood by the Parties herein this MOU is based on the professional competence and expertise of each party and hence neither Party shall transfer or assign this Agreement, or rights or obligations arising hereunder, either wholly or in part, to any third party.

### Amendment

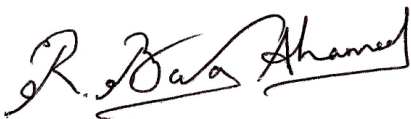
Amendments to this MOU may be made at any time through the mutual written consent by the parties concerned.

This MOU is executed in duplicate with each copy being an official version of the Agreement and having equal legal validity.

BY SIGNING BELOW, the parties, acting by their duly authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day and year first above written.

Signed for and on behalf of

Smart Scale



R. Bavas Ahamed

Director

Signed for and on behalf of

CIIC



M. Parvez Alam

CEO & Director