



MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

TICEL BIO PARK LIMITED

CHENNAI

(COMPANY INCORPORATED UNDER COMPANIES ACT 1956)

&

**CRESCENT INNOVATION AND INCUBATION COUNCIL,
Chennai**

(A Section-8 company under Companies Act 2013)

MEMORANDUM OF UNDERSTANDING

M/s. TICEL Bio Park Limited, a company incorporated under the Indian Companies Act, 1956, having its registered office at Taramani Road, Taramani, Chennai – 600 113, represented herein by its **Managing Director, Mr. P. Poongumaran**, (hereinafter referred to as “**First Party**”, company which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

And

Crescent Innovation and Incubation Council (CIIC) (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, located at GST Road, Seethakathi Estate, Chennai 600048, and represented herein by its **CEO and Director, Mr Parvez Alam. M** (hereinafter referred to as “**Second Party**”, company which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

WHEREAS TICEL declares, confirms and represents that it is the absolute owner of the land having acquired the same by way of Government Order No:225 **Revenue Department** 24 dated 12.5.2003 annexed hereto as Exhibit-I for the establishment of a Bio technology park the “TICEL Bio Park Limited” situated at No.5, CSIR Road, Taramani, Chennai – 600 113, Tamil Nadu hereunder and has full, valid and requisite authority and power to enter into this Lease Deed to lease the Demised Premises (defined below) to Lessee.

WHEREAS TICEL Bio Park Limited had developed Biotech Common Instrumentation Facility at TICEL Bio Park – Phase II at Chennai to be used **for BIO R&D Startups.**

CIIC, an incubator in India established in 2019 as a Section-8 not-for profit company under the ambit of BSA Crescent Institute of Science and Technology and acts as a one stop shop-Technology Business Incubator (TBI) for start-ups in areas of Life Sciences, Industry 4.0, Mobility and transportation. CIIC has incubated 120+ start-ups from student, faculty, alumni and external start-ups. The objective of CIIC is primarily to promote partnership with new technology entrepreneurs and start-up companies. CIIC provides incubation services to different start-ups in the Knowledge and Technology based area and aims at creating a complete and comprehensive ecosystem to promote and nurture innovative enterprises.



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Parties believe that collaboration and co-operation between themselves will promote more effective use of each of their resources and provide each of them with enhanced opportunities.

- A. The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Technology collaboration, start-ups mentoring and Education and Research including promote interaction and collaboration.
- B. Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest;

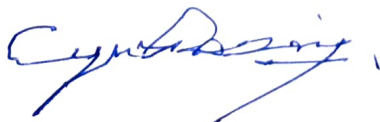
NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:

1. CO-OPERATION

- 1.1 Both Parties are united by common interests and objectives, and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the Institution and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of facilities between the parties providing significant contributions to industries and other institutes in developing suitable teaching / training systems, keeping in mind the market demand.
- 1.3 The general terms of co-operation shall be governed by this MoU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MoU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MoU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

2. No Partnership or Agency:

- 2.1 The Parties are independent contractors. Neither Party shall have any right, power or authority to enter into any agreement, or incur any obligation or liability, for, or on behalf of, the other. Nothing in this MOU shall be interpreted or construed to create an association or



partnership between the Parties, deem them to be persons acting in concert, or to impose any liability attributable to such relationship to either of them, nor shall either Party be deemed to be the agent of the other, or entitled to commit or bind the other Party, in any manner, for any purpose.

2.2 Nothing in this MoU shall create or be deemed to create any third-party beneficiary rights in any Person not a party to this MOU.

3. SCOPE OF THE MoU

3.1. Joint Research Projects: The two parties will explore opportunities of undertaking joint research projects and jointly decide the research areas for collaboration.

3.2. Joint academic activities and events: CIIC & TICEL Bio Park may formulate joint academic activities such as short course, seminars, workshops, or conferences based on mutual interests and available expertise in both the institutions. They may also share and carry out joint research in technology for distance and vocational and computer-based learning.

3.3. There can be financial commitment on the part of both parties to take up any program mentioned in the MoU and can be dealt separately.

4. REPRESENTATIONS AND WARRANTIES:

Each Party hereby represents and warrants that:

- a) it is duly organized and validly existing under applicable laws;
- b) it has full power and authority to execute and deliver this MOU;
- c) its signatory is duly authorized to execute this MoU for and on behalf of the relevant Party; and
- d) it has all the requisite legal and organizational power to carry out and perform its obligations under the terms of this MOU.

5. CONFIDENTIALITY

Each Party shall treat and ensure that its directors, partners, members, office bearers, officers, managers, members, employees, legal, financial and professional advisors (collectively, "**Representatives**") shall treat as strictly confidential, and not reveal to any third party without the prior written consent of the other Party, any confidential information received or obtained from the other Party as a result of entering into or performing this MOU.

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Exceptions: The provisions of this Article shall not apply to:

- a. disclosure of information that is or becomes generally available to the public other than as a result of disclosure by or at the direction of a Party or any of its Representatives in violation of this MOU.
- b. disclosure by a Party to its Representatives provided such Representatives are bound by similar confidentiality obligations.
- c. disclosure, after giving prior notice to the other Party to the extent practicable under the circumstances and subject to any practicable arrangements to protect confidentiality, to the extent required by law or legislative or judicial or regulatory process.

6. INTELLECTUAL PROPERTY

6.1. All intellectual property rights of a Party developed/acquired prior to or independently of this MOU ("**Pre-Existing IP**"), shall belong exclusively to such Party, and this MOU shall not be construed as giving either Party any rights over such Pre-Existing IP of the other Party. All intellectual property created jointly by the Parties, or created for the purposes of this MOU or to achieve the purpose and objective of the MOU, shall belong jointly to all the Parties, unless specifically agreed otherwise.

6.2. Each Party is given limited rights to use the trademark/tradename/logo of the other Party for the purpose of any press releases or promotions related to the objectives of this MOU, with prior permission of the Parties, to form part of any presentations made by either Party under this MOU.

7. TENURE AND TERMINATION

7.1. This MoU will take effect from the date it is signed by representatives of the two institutions. It will remain valid for a period of two years and may be continued thereafter after suitable review and agreement by both the institutes.

7.2. Either institution may terminate the MoU by giving a written notice to the other, three months in advance. Once terminated, neither CIIC nor TICEL Bio Park will be responsible for any losses, financial or otherwise, which the other institution may suffer. However, CIIC and TICEL Bio Park will ensure that all activities in progress are allowed to complete successfully.



8. MODIFICATIONS:

This MOU may be amended only by an instrument in writing signed by duly authorised representatives of each of the Parties.

9. RELATIONSHIP BETWEEN THE PARTIES

9.1 It is expressly agreed that First Party and Second Party are acting under this MoU as independent contractors, and the relationship established under this MoU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MoU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

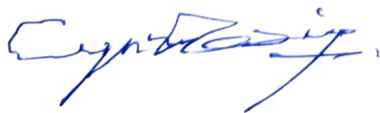
9.2 Any divergence or difference derived from the interpretation or application of the MoU shall be resolved between the Parties by mutual negotiations in the first instance failing which the same shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at Chennai. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of **Chennai**.

10 SEVERABILITY:


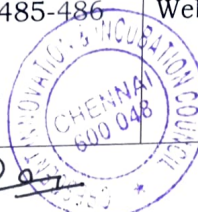
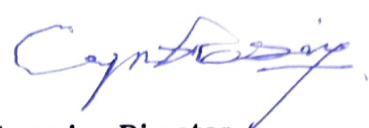

If any provision, paragraph, sentence, or word of this MOU is declared void by a Court of competent jurisdiction; then the provision, paragraph, sentence, or word will be severed from this MOU, and the remainder of the MoU will remain in effect.

11 COUNTERPARTS:

This MoU may be executed in any number of counterparts and by the Parties to it on separate counterparts, each of which shall be an original but all of which together shall constitute one and the same instrument. The delivery of signed counterparts by facsimile transmission or electronic mail in 'portable document format' (.pdf) shall be as effective as signing and delivering the counterpart in person



AGREED:

<p>For CIIC</p>  <p>CEO & Director Crescent Innovation and Incubation Council GST Road, Seethakathi Estate, Chennai 600048 Contact Details: 04422751485-486 E-mails: ceociic@crescent.education Web: www.ciic.ventures</p> 	<p>For TICEL BIO PARK</p>  <p>Managing Director TICEL Bio Park Limited No.5, CSIR Road, Taramani, Chennai - 600 113 E-mail: md@ticelbiopark.com Website: www.ticelbiopark.com</p> 
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N. Raja Hussain
Witness 1: **DR. N. RAJA HUSSAIN**

Registrar
BSA Crescent
Institute of Science
and Technology, Chennai.

Witness 2: *J.K.C.*
J. Kiran Chandran
Assistant manager
CIIC
06/7/22

Witness 1: *Dr. S. Priya*
Dr. S. PRIYA
AVP - Pharma, Biotech, Meditech
TIDCO

Witness 2: *A. Jeevan*
A. JEEVAN
GM - FINANCE
TICEL BIOPARK Ltd.