

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

Veer Bahadur Singh Purvanchal University



AND

INSTITUTE FOR INDUSTRIAL DEVELOPMENT (IID)



Under the Aegis of

M/s SAMADHAN SAMITI

FOR

START-UPS, ENTREPRENEURSHIP, SKILL

DEVELOPMENT AND INDUSTRIAL SOLUTIONS



Recd ✓
V.B.S. Purvanchal University
Jaunpur

Visc Chancellor,
V.B.S. Purvanchal University
Jaunpur



सत्यमेव जयते

INDIA NON JUDICIAL

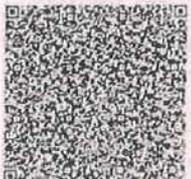
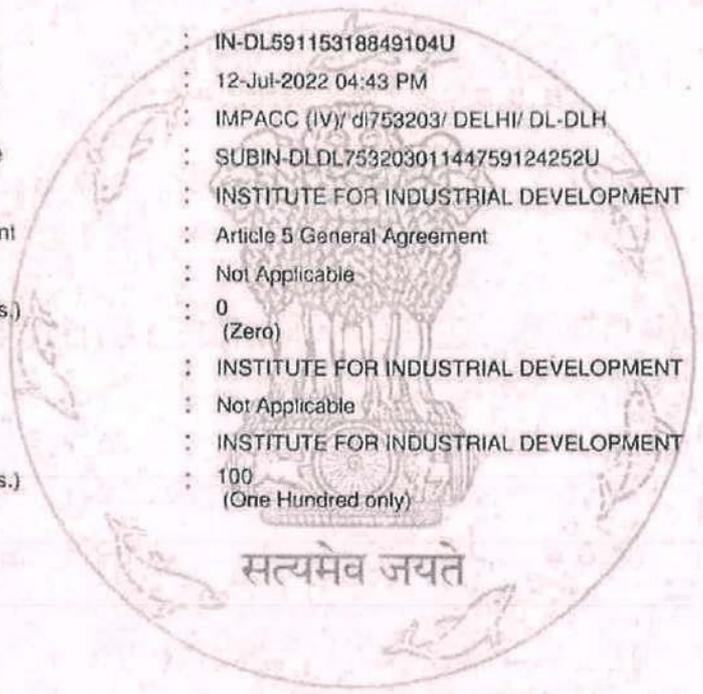
Government of National Capital Territory of Delhi

₹100

e-Stamp

Certificate No.	: IN-DL59115318849104U
Certificate Issued Date	: 12-Jul-2022 04:43 PM
Account Reference	: IMPACC (IV)/ di/753203/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL75320301144759124252U
Purchased by	: INSTITUTE FOR INDUSTRIAL DEVELOPMENT
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: INSTITUTE FOR INDUSTRIAL DEVELOPMENT
Second Party	: Not Applicable
Stamp Duty Paid By	: INSTITUTE FOR INDUSTRIAL DEVELOPMENT
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)

₹100₹100₹100₹100



₹100



Please write or type below this line IN-DL59115318849104U

Memorandum of Understanding

Between

Veer Bahadur Singh Purvanchal University

&

Institute for Industrial Development

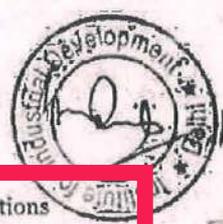
Under the Aegis of

M/s Samadhan Samiti

For

Signature
Vice-Chancellor,
V.B.S. Purvanchal University
Jaunpur

Start-Ups, Entrepreneurship, Skill Development and Industrial Solutions



Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Registrar
V.B.S. Purvanchal University
Jaunpur

This MoU is signed on 14th day of July, 2022 between the following parties, here-in-after collectively called as the "Parties" on following terms & conditions:

1. THE FIRST PARTY

Veer Bahadur Singh Purvanchal University was established on 2nd October 1987 as an affiliating university under U.P. state university act 1973. The university has emerged as one among the leading universities with 367 affiliated graduate and post-graduate colleges and students enrollment of nearly three lacs and eighty thousand in 5 Districts of Eastern Uttar Pradesh. Vision & Mission of the University include the following:

- Developing the University as an excellent centre of learning which offers quality higher education opportunity to all who deserve it and catalyzes academic excellence in society.
- Promoting research in the field of science, technology, humanities, literature, economics, social science, law, agriculture and allied disciplines.
- Creating an environment to motivate and support the academia to undertake advance studies and researches, to the benefit of the Nation and humanity as a whole.
- Preparing graduates acquainted and trained with the knowledge, communication skills and computer proficiency to meet the expectations of the global economy.
- The University becomes a major provider of appropriately trained man power to help development of India into a 'Knowledge Society'.

AND

2. THE SECOND PARTY:

Institute for Industrial Development (IID), a business incubator under Public Private Partnership with Ministry of Micro, Small and Medium Enterprises (MSME) & Samadhan Samiti, having its office at Gandhi Darshan, KVIC Pavilion, Rajghat New Delhi, set up as a virtual business incubator to educate, update and train professionals and entrepreneurs and guide them with the latest technology, schemes, manufacturing processes, machinery details, project. It primarily discharges its responsibilities, through online and

MOU-Veer Bahadur Singh Purvanchal-13 July



M
Registrar
V.B.S. Purvanchal University,
Jaunpur

Deep
Vice-Chancellor,
V.B.S. Purvanchal University
Jaunpur

Page 2 of 9

offline training, of entrepreneurship development on behalf of Ministry of MSME. Online portal and Mobile Apps are used by IID to deliver training content through tools like weekly live Industrial workshops, Expert Episodes, Industrial Documentaries, Project Reports, registration and Government Scheme guidance. It is also managing MSME helpline through its call-centre. It has its own YouTube channel named "Entrepreneur India TV". It has its own production houses at Rajghat, New Delhi & Sector 6 Noida which comprise of fully equipped Audio Video Studio with Chroma Facility, Editing Room and Live Streaming equipment in Real Time. It has in-house production team which comprises of cinematographers, editors, anchors and content writers. IID is also a "START-UP Incubator" promoted by Government of Uttar Pradesh. IID shall, here-in-after be called the 'Second Party' which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assignees.

3. Purpose of MOU:

Self-employment and entrepreneurship development is a key concern for both the parties; both are working for it according to their respective strength and domain expertise. It is obvious that *Veer Bahadur Singh Purvanchal UNIVERSITY* is focused more on their key area of education while IID is focused on START-UPS, entrepreneurship development, skill development and providing industrial knowledge for creation of industry-ready educated youth.

Therefore, this MOU is designed to synergise on the common area of expertise with focus on start-ups, entrepreneurship development and skill development of educated youth, who enroll(ed) in different streams of education with the First Party at different times.

Youth of nation need to be motivated through online workshops, EDP training and Industrial Readiness Program (IRP) through online portal and mobile apps, in accordance of the need of hour. STUDENTS need to be enrolled according to their domain specific business models or industries. IID is imparting Training, providing guidance and updating of knowledge of aspiring STUDENTS regarding setting up of industries, start-ups and small businesses through its unique incubation process.

IID will organize for enrolment of the STUDENTS from various streams of *Veer Bahadur Singh Purvanchal UNIVERSITY* on IID portal "iid.org.in" & "Entrepreneur India TV" Apps for Online Entrepreneurship Development training.

MOU-Veer Bahadur Singh Purvanchal University, Jaunpur, 13 July



Page 3 of 9

Registrar
V.B.S. Purvanchal University
Jaunpur

Vice-Chancellor,
V.B.S. Purvanchal University
Jaunpur

and nurturing with various industrial processes. The student may download the aforesaid mobile apps to update themselves about the working of the various industries, which may give them better understanding of their job roles as well as help in self-employment. IID shall also provide this platform to First Party's Alumni STUDENTS of various streams, who want to start their business. These entrepreneurs can, in turn, generate employment through this process whereby fresh graduates may be employed in these industries.

Both Parties now agree to undertake the following activities:

4. First Party Role:

The role of First Party pertains to the work assigned to its departments, faculty & allied institutions of the First party. In specific terms, the First Party shall:

- 4.1. provide their platform to IID for implementation of EDP, skill development programme, Industry Readiness Program (IRP) and allied nurturing programmes for its various streams of education on compulsory project on quarterly basis. These candidates shall be allotted projects according to their stream(s) of education;
- 4.2. advise the concerned technical agencies under their jurisdiction & involved in student system management, for integration of data with IID's online portal, website and Mobile Apps, through mechanism such as an interconnecting landing page etc., with the aim of conducting workshops and seminars according to their stream. This will enable STUDENTS to upgrade their knowledge and information about industries. Candidates can submit their project report online after attending or watching various industrial documentaries and workshops. An assessment of candidate's performance shall also be made online followed by downloading of certificate, also online; For STUDENTS who wish to be self-employed or wish to start business or industry or Start-up(s), it will be made mandatory to join online EDP courses for long term nurturing and guidance. Such STUDENTS are eligible to apply for loan under PMEGP scheme after completion of education and this certification by IID;
- 4.3. organise to ensure that the experts and faculty of *Veer Bahadur Singh Purvanchal UNIVERSITY* shall upload lectures, workshops at IID's Mobile Apps. This content shall carry *Veer Bahadur Singh Purvanchal UNIVERSITY* logo and may be utilized by IID to show on their web site or YouTube channel to promote the content as well as Institution initiatives;
- 4.4. appoint a nodal officer or team of co-ordinators from various streams to implement EDP/IRP in an effective manner and generate valuable content for the candidates.

MOU-Veer Bahadur Singh Purvanchal University, July



Registrar
V.B.S. Purvanchal University
Jaunpur

Page 4 of 9

Chancellor,
V.B.S. Purvanchal Unive
Jaunpur

Veer Bahadur Singh Purvanchal University shall provide suggestions regarding programme scheduling in due consultation with designated IID team;

4.5. collaborate and co-ordinate with IID to establish pool of technologies, expertise, technology providers, technology seekers and other resource persons throughout the country in undertaking any related activities;

4.6. provide opportunity to each student for entrepreneurial evaluation, selection, development, management and most importantly, the nurturing in industrial domain. Both Parties will mentor, assist and guide STUDENTS and faculty in promoting and developing entrepreneurship and self-employment through continuous, professional and planned manner in every semester of each class as Project on quarterly basis.

5. Second Party Role:

Second Party shall perform following roles/activities through their own & associate network by providing virtual & physical nurturing of STUDENTS through the use of technology and various online tools:

- 5.1 educate, train and guide STUDENTS on various business models of entrepreneurs development and industrial nurturing of the STUDENTS through online portal and mobile apps according to the respective domain of education;
- 5.2 enroll STUDENTS in entrepreneurship development programme (EDP) or Industrial Readiness Programme (IRP), irrespective of stream of education. The project shall be provided to STUDENTS on quarterly basis in each year under these programmes;
- 5.3 make available EDP/IRP training content in video lecture format in Hindi/English, recorded by renowned experts of industries and professionals. Along with these lectures, PPT shall also be provided in English for better & further understanding of the subject;
- 5.4 organise such that the EDP portal and Mobile Apps contain various industrial documentaries, expert episodes & project reports for various business models related to education stream & job roles of STUDENTS. These shall help STUDENTS to develop better understanding of the subject and help them to start their business or get a job;
- 5.5 arrange for telecast of online workshops and seminars on Mobile Apps for the STUDENTS on weekly basis, for various industries and business models for



- knowledge upgradation of all the enrolled STUDENTS;
- 5.6 empanel experts from different domains of expertise, with the help of first party. These experts shall deliver their lectures and conduct live/ physical workshops from the studio(s) of second party located at Rajghat New Delhi etc. or at *Veer Bahadur Singh Purvanchal UNIVERSITY* campus or other relevant places equipped with live streaming facilities of live telecast. Both the parties may utilize these contents for their enrolled candidates;
- 5.7 provide their portal and Mobile apps for this EDP/IRP implementation purpose and long term nurturing of the STUDENTS. The local assistance shall be provided by the first party, regarding training aspect of Apps' operation and assessment(s) whereas IID shall follow the rules of Data Security in context of data integration;
- 5.8 advise such MSME units as have been established and nurtured under the PMEGP scheme till date by IID & which are running successfully on pan- India basis, to give opportunities to the STUDENTS in applying in these industries;
- 5.9 extend help to all STUDENTS, after completion of their studies, who want to start own business, industry, service sector unit or want to do self- employment work, in applying loans under PMEGP scheme online where project up to 10 Lacs' cost under service sector & project up to 25 Lacs cost under manufacturing sector are eligible for loan;
- 5.10 guide candidates through a call centre for different type of knowledge of EDP/IRP training, projects, business registration & job opportunities;
- 5.11 provide knowledge of major Government schemes through their portal in video and PPT formats through their portal and Mobile Apps;
- 5.12 organise to develop current EDP content of 60 hours in video/PPT format (Hindi & English), in the form of industrial documentaries, experts episodes, project reports and further allied content on business models and industries according to requirements, on regular basis.
- 5.13 give support in context of Virtual Internship and virtual summer training programs for STUDENTS where topics will be decided on mutual understanding with First Party;
- 5.14 guide STUDENTS for the placement in terms of self employment and support for start of their business under different government schemes.
6. The MoU has no cost implications and the financial cost structure related to different aspects shall be decided by both parties mutually, as per future engagement. The financial

MOU-Veer Bahadur Singh Purvanchal-13 July



Registrar
V.B.S. Purvanchal University
Jaunpur

Vice-Chancellor,
V.B.S. Purvanchal University
Jaunpur

cost shall include the cost of onetime services like industrial documentaries, episodes, EDP course, content and project report and other component of recurring operational costs to run portal, hosting, call centre etc. This will be made integral part of the MoU or exchanged through written communication of letter or email.

7. This MOU is valid for a duration of Five (5) years from the date of signing of this agreement and can be extended or replaced by other agreement on similar or amended terms and conditions as agreed by the both the parties, mutually.
8. In the event of breach of the MOU, the *Veer Bahadur Singh Purvanchal UNIVERSITY* and IID shall make reasonable efforts to reach an amicable settlement thereof. If they cannot reach an amicable settlement all disputes arising in connection with this MOU thereof the same shall be referred to an Arbitrator appointed on mutual consent of both the parties. The city of arbitration shall be New Delhi, India. Parties may apply to any court with jurisdiction for interim or conservatory relief, including without limitation a proceeding to compel arbitration.
9. *Veer Bahadur Singh Purvanchal UNIVERSITY* and IID are free to terminate the MoU at three (3) months' notice, in writing upon mutual discussion. However this shall not affect the training of the STUDENTS already enrolled.
10. Both parties agree that each other's logo shall be used in all promotions, documentaries, episodes, documents belonging to other party and related to training only, but not for any other commercial purpose.
11. An amendment or changes in the scope of work or term of engagement under this MoU can be carried out from time to time with mutual consent and in writing.
12. It is agreed that the parties will mutually discuss and consult each other for any addition/alteration of provisions arising out of this agreement in order to identify and decide upon the manner in which the activities are to be done. Parties will be guided about their role and related activities from time to time by way of exchanging letter and emails.

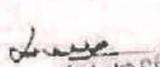
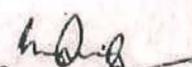
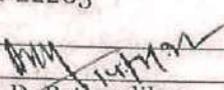
MOU-Veer Bahadur Singh Purvanchal-13 July



M
Registrar
V.B.S. Purvanchal University
Jaunpur

Vice-Chancellor,
V.B.S. Purvanchal University
Jaunpur

Page 7 of 9

For and on behalf of The <i>Veer Bahadur Singh Purvanchal University</i>	For and on behalf of Institute for Industrial Development (IID) under the aegis of Samadhan Samiti
Ms. Prof. Nirmaia S. Mourya	Mr. Kamal Bhola
Signature 	Signature 
Designation: Vice-Chancellor, Veer Bahadur Singh Purvanchal University, Jaunpur, UP, India-22203	Designation: Director, Institute for Industrial Development, New Delhi
Witness I: 	Witness II: 
Name. Dr. Avinash D. Pathardikar, Veer Bahadur Singh Purvanchal University, Jaunpur, UP, India-22203	Name : Neeraj Mittal, Institute for Industrial Development, Gandhi Darshan, New Delhi
Address:	Address: Gandhi Darshan, New Delhi

Witnesses – 1. Dr. Manoj Pandey, Nodal Officer, Veer Bahadur Singh Purvanchal University, Jaunpur, UP, India-22203


Registrar
V.B.S. Purvanchal University
 Jaunpur

Annexure-1 to MoU

Schedule of Activities to expedite implementation of MoU			
S.No	Activity	Mandatory	Optional
1	Web Integration	✓	
2	Scheduling of courses with faculty (Communication with Respective Dept.)		Optional
3	Student's data Integration Auto or Manual		Optional
4	Reach of App to all students WhatsApp groups/Standee/notice board/circular	✓	
5	Trifold & brochure availability at venue (Front office, Admin, all dept. and faculty)	✓	
6	Official WhatsApp connection with coordinator	✓	
7	Workshops & Webinar schedule for next 3 months for students engagement		Optional
8	Student's enrolment in IID's any courses per quarter basis.		Optional
9	Dedicated Student's counselling place under premises with VC facility		Optional
10	Our coordination with - Dean/Placement Head/ Entrepreneur cell	✓	
11	Create group of students for EDP cell		Optional
12	Opening of Incubation/facilitation/EDP centre		Optional
13	Audio & Video setup for recording purpose		Optional
14	Monthly Meeting & Certificate distribution day		Optional

1. [Signature]
V.B.S. Purvanchal University
Jaunpur



Registrar
V.B.S. Purvanchal University
Jaunpur



GA 714315
30 JUN 2022

CONSULTANT AGREEMENT

This Consultant Agreement (hereinafter "Agreement") is hereby entered into as of this the 13th day of June, 2022 ("Effective Date")

BY AND BETWEEN

VBSPU Incubation And Innovation Foundation, Unlisted Private Company, section 8 company under companies act 2013 at INCUBATION CELL VEER BAHADUR SINGH PURVANCHAL UNIVERSITY JAUNPUR Jaunpur , Uttar Pradesh. 222003 (the "Client" which term shall include Incubation Centre and Innovation Foundation);

AND

Rafts and Rivers, First Floor, 5/588, Vikas Khand, Gomti Nagar, Lucknow, Uttar Pradesh. 2206010 (the "Consultant", which term shall include successors and permitted assigns).

The Client and Consultant are hereinafter collectively referred to as the "Parties" and individually referred to as the "Party".

WHEREAS, the Client is in the business of incubating and nurturing new ideas/ventures and providing logistics support till these ideas/ventures are self-sustained and become profit centers.

SATYA PRAKASH SIVASTAVA
09/06/2022
Notary
LUCKNOW, U.P. INDIA

[Signature]
13/6/2022
Authorized Signatory

[Signature]
Authorized Signatory

क्रम संख्या.....1138..... 09/06/22
रदाय विक्रय की तिथि.....
रदाय क्रय करमे का प्रमाण..... Rafits and Rivers 240
रदाय केता का नाम.....
रदाय की धाररति..... द्वारा.....
कमरुल हसन रदाय विक्रेता
लाइसेंस नम्बर 129/02
लाइसेंस की अवधि 31-03-2023
कलेक्ट्रेट कोर्ट लखनऊ

WHEREAS, the Consultant has developed a scientific mechanism to support the core business of the "Client", this mechanism will be implemented through the consultancy services.

WHEREAS, the Client desires to engage the Consultant to provide certain services in the area of Consultant's expertise and the Consultant is willing to provide such services to the Company;

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth below, it is hereby covenanted and agreed by the Client and the Consultant as follows:

1. SERVICES/PROJECT.

Subject to the terms and conditions set forth herein, Client hereby engages the Consultant to perform, and Consultant agrees to perform, professional services in relation to Establishing and Developing a sustainable and profitable incubation centre ("Work") as described more in detail in Annexure A.

2. DELIVERABLES.

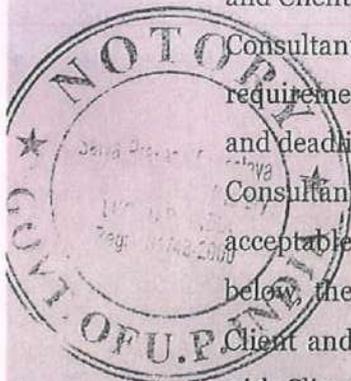
Since the nature of work is continuous hence Client and Consultant will be in constant connect through:

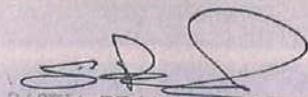
- Regular written communication (E-mail, whatsapp and messages)
- Phone calls

Consultant will provide resources to execute agreed services both at its office and Client site (visiting 3 time a month).

Consultant will take care of various Government and Legal compliances requirement of the Vbspu Incubation And Innovation Foundation as per dates and deadlines.

Consultant shall submit a Monthly Progress in the format reasonably acceptable to Client. Subject to the terms set forth herein, including section 3 below, the manner and method of producing the Work is monitored by the Client and the Consultant shall carry on such Work as long as they comply with Client requirements, which shall be described in Annexure A or may be communicated in writing to Consultant (e-mail is acceptable). Consultant is obliged to only deliver the Work and the Client is not entitled to

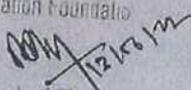


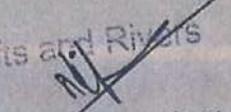

SATYA PRAKASH SRIVASTAVA
Advocate
LUCKNOW U.P. INDIA

09/06/2022

VBSPU Incubation And Innovation Foundation

2


Authorized Signatory


Rafta and Rivers
Authorized Signatory

demand Consultant's engagement in another project unless or until Client and Consultant enter into a separate agreement to cover such project on mutually agreed-upon terms.

3. OBLIGATIONS AND WARRANTIES OF CONSULTANT.

The Consultant acknowledges and agrees that if they fail to adequately complete the Work by the agreed due date, the Client has the sole right to cancel this Agreement; If the Consultant fails to meet the Work deadline, they must contact the Client to request deadline extension at least 24 hours prior to the due date. Extension may be granted at the Client's sole discretion.

4. Consultancy Fees.

a) The Consultant shall be paid Consultancy Fees for the Services with an amount of Rs. 7,00,000/- Annual (Rupees Seven Lacs per annum) plus 18% GST, paid in advance, and no other fee or expenses shall be paid to the Consultant, unless the Client has approved such fee or expenses in writing.

Inflationary Adjustments:

While considering inflationary rise year on year an annual multiplier of 10% over the base price will be added every year.

This fee Includes:

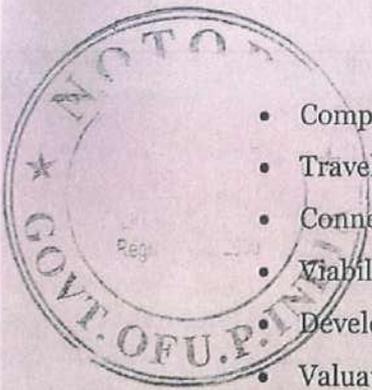
- Use of Mobile Application for the students and educators of the University and its affiliated colleges.

For Sourcing of Ideas/ventures

For distribution and weighing of Ideas/ventures

- Compensation paid to the resources by the consultant.
- Travelling expenditures from base office (Lucknow) to the client site.
- Connecting with Investors, Mentors and Industry experts.
- Viability study
- Developing Pitch Deck
- Valuation study (start-ups)
- Shareholding distribution study

This fee does not Include:



SATYA PRABHU SIVASTAVA
09/6/2022
LUCKNOW, U.P. INDIA

3

VBSPU Incubation And Innovation Cell
Authorised Signatory

Rafts and Rivers
Authorised Signatory

- Charges to be paid for Government and Legal compliances
- Charges for the formation of legal entities (proprietorships, LLP, Private Limited company etc.)
- Travelling, lodging obligatory expense of Industry Experts, Mentors, Investors, Specialized external resources and Guests for events and seminars.

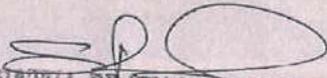
5. OWNERSHIP AND ASSIGNMENT

a) Ownership:

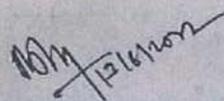
- The Parties agree that the Client shall have complete and sole ownership over the data (Ideas/Ventures) collected from the students of the University and its affiliated colleges.
- The Parties agree that the Client shall have complete and sole ownership over the various assessment reports submitted by the educators of the University and its affiliated colleges.
- The Parties agree that the Client shall have complete and sole ownership over the Business Plans, Financial Analyses, and other reports generated by the consultant.
- All materials, including without limitation any ideas, concepts or notes including all alterations thereof, which are developed in the process of performing the Services, or relate to the Services and Confidential Information (defined below) or any of the above are the property of Client, and shall be returned by Consultant to the Client promptly at the Client's request together with any copies thereof.

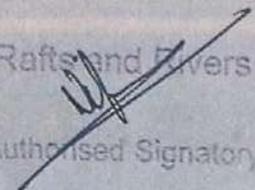
b) Assignment:

- The Consultant hereby assigns and agrees to assign to the Client, without royalty or any other consideration except as expressly set forth herein, all worldwide right, title and interest that the Consultant may have or acquire in and to the Client, its successors, assignees, or nominees, the Receiving Party's right, title and interest, if any, in any patents, trade secrets, trademarks, copyrights, or other intellectual property rights or proprietary information embodied in or relating to Consultant's work under this Agreement.


SATIYA PRAKASH SRIVASTAVA
 Advocate & Notary
 LUCKNOW U.P. INDIA

4




 Rafta and Rivers
 Authorised Signatory

ii. At the Client's request, the Consultant hereby agrees to cooperate with the Client and do all such actions and execute any documents necessary to give effect to the provisions of this section.

6. RELATIONSHIP OF THE PARTIES

- a) The Consultant and Consultant Personnel, if any, shall, at all times, remain independent contractors and nothing in this Agreement shall be construed to create the relationship of employer and employee, principal and agent, partnership or joint venture, or any other fiduciary relationship.
- b) The Consultant may act as an agent for, or on behalf of, the Client, or to represent the Client.
- c) Neither the Consultant, nor any of the Consultant Personnel, shall be entitled to any benefits accorded to any employees of the Client or other benefits generally granted to employees including but not limited to insurance, vacation, retirement benefits and sick pay.

7. CONFIDENTIALITY

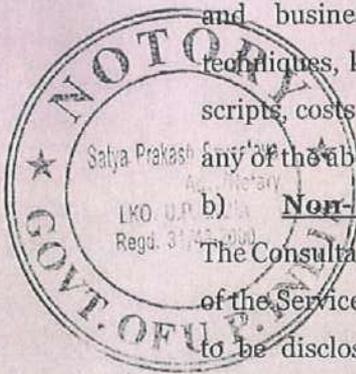
a) **Confidential Information:**

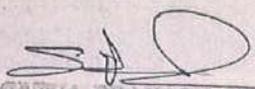
i. The Client owns and may develop, compile and own certain proprietary techniques, trade secrets, and confidential information, which are very valuable to the Client (collectively, "Confidential Information"). The Client may disclose Client Information to Consultant during the Consultant's performance of the Services.

ii. Confidential Information includes, but is not limited to, details of customers and business contacts, developments, designs, inventions, software, techniques, know-how, data, marketing, sales or other business information, scripts, costs and resources, tools used; and all derivatives or improvements to any of the above.

b) **Non-disclosure and Protection:**

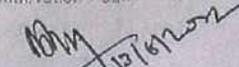
The Consultant agrees that at all times during or subsequent to the performance of the Services, the Consultant will keep confidential and not disclose or cause to be disclosed, publish, disseminate or otherwise make available or use Confidential Information, except for the Consultant's own use to the extent




SATYA PRAKASH SRIVASTAVA
09/6/2022
Notary Public
LUCKNOW, U.P., INDIA

5

VBSPU Incubation And Innovation Foundation


Authorised

~~Rafts and Rivers~~
~~Authorised Signatory~~

necessary to perform the Services. The Consultant shall not remove or cause to removed tangible embodiments of, Confidential Information from the Client, without prior written approval of the Client.

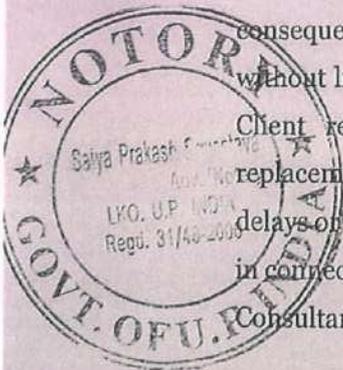
8. TERM AND TERMINATION

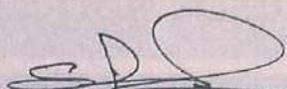
a) **Term:** This Agreement shall take effect immediately from the Effective Date and continue to remain in full force and effect for a period of 3 (Three) years and the Parties have the option of renewing the same (hereinafter, the "Term"), unless terminated earlier in accordance with this Agreement.

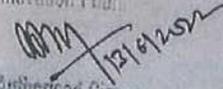
b) **Termination:** Either Party may terminate this Agreement for cause by providing the other Party written notice if the other Party: (i) is in material breach of this Agreement and has failed to cure such breach within fifteen (15) days after its receipt of written notice of such breach provided by the non-breaching Party; (ii) engages in any unlawful business practice related to that Party's performance under the Agreement; or (iii) files a petition for bankruptcy, becomes insolvent, acknowledges its insolvency in any manner, makes an assignment for the benefit of its creditors, or has a receiver, trustee or similar party appointed for its property. The Parties shall give a notice of 1 (one) month prior to termination.

9. INDEMNIFICATION.

Client agrees to hold Consultant harmless for any such damages that may arise from Consultant's work product. In no event shall Consultant be liable for any direct, indirect, punitive, incidental, special consequential damages whatsoever arising out of or connected with the use or misuse of her work product. Consultant assumes no responsibility for any special, incidental, indirect, or consequential damages of any kind, or any damages whatsoever (including without limitation, those resulting from her work product or from: (a) user or Client reliance on the materials or documents produced (b) costs of replacement writings, training, or documents (c) loss of use, data, or profits (d) delays of business interruptions, (e) and any theory of liability, arising out of or in connection with the use or performance of Consultant's work whether or not Consultant has been advised of the possibility of such damages.




SATYA PRAKASH SRIVASTAVA
Advocate & Notary
LUCKNOW U.P., INDIA

VBSPU Incubation And Innovation Found.

Authorized Signatory

~~Rafts and Rivers~~
~~Authorized Signatory~~

10. **LIABILITY.**

Except with respect to the parties' indemnification obligations, neither party shall be liable to the other for any special, indirect, incidental, punitive, or consequential damages arising from or related to this agreement, including bodily injury, death, loss of revenue, or profits or other benefits, and claims by any third party, even if the parties have been advised of the possibility of such damages. The foregoing limitation applies to all causes of action in the aggregate, including without limitation to breach of contract, breach of warranty, negligence, strict liability, and other torts.

11. **MISCELLANEOUS.**

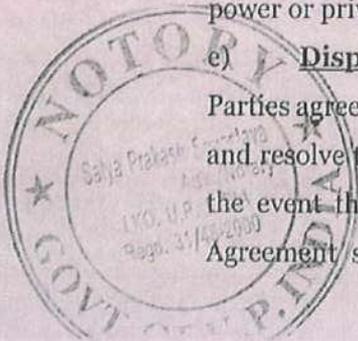
a) **Entire Agreement:** This Agreement, and any annexures, duplicates, or copies, constitutes the entire agreement between the Parties with respect to the subject matter of this Agreement, and supersedes all prior negotiations, agreements, representations, and understandings of any kind, whether written or oral, between the Parties, preceding the date of this Agreement.

b) **Amendments and Assignment:** This Agreement may be amended only by written agreement duly executed by an authorized representative of each party (email is acceptable). This Agreement shall not be assigned by either party without the express, written consent of the other party

c) **Severability:** If any provision or provisions of this Agreement shall be held unenforceable for any reason, then such provision shall be modified to reflect the parties' intention. All remaining provisions of this Agreement shall remain in full force and effect for the duration of this Agreement.

d) **No Waiver:** A failure or delay in exercising any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise, of that right, power or privilege or the exercise of any other right, power or privilege.

e) **Dispute Resolution, Governing Law and Jurisdiction:** i) The Parties agree to first mediate any disputes or claims between them in good faith and resolve the disputes amicably and share the cost of mediation equally. In the event that mediation fails, any claim arising out of or relating to this Agreement shall be settled by Arbitration in accordance with the Indian



SATYA PRAKASH PRASAD
09/06/2022
LUCKNOW U.P. INDIA

VBSPU Incubation And Innovation Council

12/06/2022
Authorized Signatory

Rafts and Rivers
Authorized Signatory

Arbitration and Conciliation Act, 1996. All hearings will be held in Jaunpur Uttar Pradesh and shall be conducted in English. The parties shall each appoint an arbitrator who shall then appoint a sole arbitrator to preside over the Arbitration proceedings. ii) This Agreement shall be governed by and construed in accordance with the laws of India.

f) **Time:** The Client and Consultant agree that time is of the essence in this Agreement.

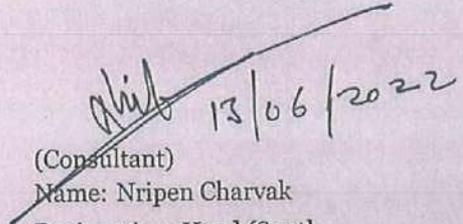
g) **Notice:** Any notice, demand, or request with respect to this Agreement shall be in writing and shall be effective only if it is delivered by personal service, by air courier or emailed to the address set forth above. Such communications shall be effective when the addressee receives them.

h) **Headings:** The numbering and captions of the various sections are solely for convenience and reference only and shall not affect the scope, meaning, intent or interpretation of the provisions of this Agreement, nor shall such headings otherwise be given any legal effect.

The Parties have read and understood all the terms herein and are voluntarily, free of any coercion, signing this Agreement on the date stated in the introductory clause.

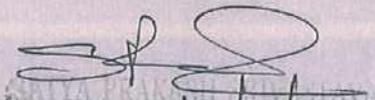

12/06/2022

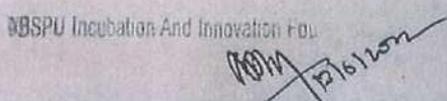
(Client)
Name: Prof. Avinash Pathardikar
Designation: Executive Director

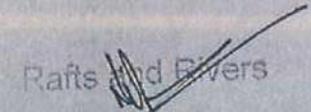

13/06/2022

(Consultant)
Name: Nripen Charvak
Designation: Head (South East Asia)




9/9/2022

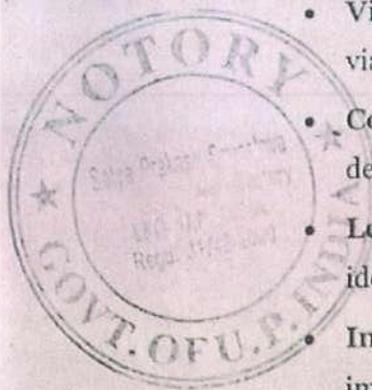
BSPU Incubation And Innovation Fou.

12/06/2022
Authorized Signatory

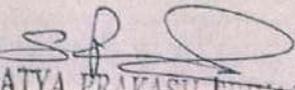

Rafts and Ewers
Authorized Signatory

ANNEXURE - A
Details of Services

1. Services to be provided by Consultant: (These services are process based and continuous in nature)

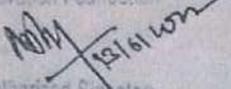
- **Sourcing** (sourcing of ideas through a scientific mechanism on a set and easy format from in campus students, students of affiliated colleges, immediate alumni and geographies where VBS Purvanchal University has its reach.)
- **Distribution** (systematic distribution of sourced Ideas/ventures to subject expert professors and educators for comprehensive analysis and providing weightage on several parameters)
- **Business Plan/Financial Modeling/PLC** (Business Plan and Financial Requirements are collected through a scientific mechanism and in a set format from the Ideas/ventures weighted above a certain average on different parameters)
- **Viability** (Differentiating from business and start-ups, deep study and viability assessment)
- **Co-creators** (generating database for co-creators within the university and deploying then with like-minded start-up teams)
- **Legal Formalities** (deciding the most suitable form of legal entity for the ideas/ventures and providing best advice along with helping in formation)
- **Industry expertise** (Inviting Industry experts and Mentors to motivate and impart hands on practical experience)
- **Pitch Deck** (Developing enticing pitch decks for the investors for different ideas/ventures)

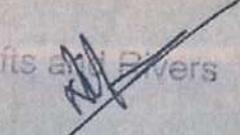



SATYA PRAKASH
Advocate
Lucknow U.P. INDIA

9

VBSPU Incubation And Innovation Foundation


Authorized Signatory

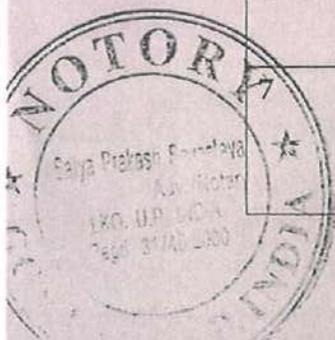

Authorized Signatory

- **Seed/Angle investors** (Connecting, presenting and inviting seed/Angle investors)
- **Marketing** (Developing robust and fool proof Marketing plans with the promoters)
- **Promotion** (Promoting The Incubation Centre on relevant domestic and international forums)

Additional Services may be added by parties by mutual agreement in writing.

3. Since all the work or the services are continuous in nature but a minimum time Schedule for Completion of Work from the date of mandate defines the progress path:

S.No.	Task to be completed	Deadline (Date)
1	Sourcing	60 Days from the date of mandate
2	Distribution	90 Days from the date of mandate
3	Viability	105 Days from the date of mandate
4	Business Plan/Financial Modeling/PLC	130 Days from the date of mandate
5	Co-creators	130 Days from the date of mandate
6	Legal Formalities	150 Days from the date of mandate
	Industry expertise	160 Days from the date of mandate and will be a regular feature



SAIYA PRAKASH SINGH STAVA
Notary Public
Lucknow U.P. INDIA
09/6/2022

WBSPU Incubation And Innovation Foundation

12/6/2022
Authorised Signatory

Rafts and Rivers

Authorised Signatory

8	Pitch Deck	160 Days from the date of mandate and will be a regular feature
9	Seed/Angle investors	190 Days from the date of mandate and will be a regular feature
10	Marketing	190 Days from the date of mandate and will be a regular feature
11	Promotion	160 Days from the date of mandate and will be a regular feature



Signature of [Redacted]

SATYA PRAKASH SRIVASTAVA
 Advocate
 LUCKNOW U.P. INDIA

VBSPU Incubation And Innovation Foundation

11

Authorised Signatory

Rafts and Rivers

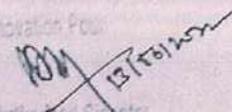
Authorised Signatory

ANNEXTURE -Amendment Point 4 (a) of the Agreement

As negotiate today June 13th 2022, we (Rafts and Rivers) agree to reduce the consultancy fees from Rs. 7,00,000/- (Rupees Seven Lacs) to Rs. 6,75,000/- (Rupees Six Lacs Seventy Five Thousand only) Plus GST @ 18%.

This Agreement will be effective from July 1st 2022.

VBSPU Incubation And Innovation Pool

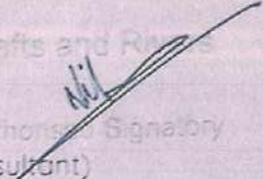

Authorized Signatory

(Client)

Name: Prof. Avinash Pathardikar

Designation: Executive Director

Rafts and Rivers


Authorized Signatory

(Consultant)

Name: Nripen Charvak

Designation: Head (South East Asia)