

## MEMORANDUM OF UNDERSTANDING

between

Technology Incubation & Entrepreneurship Development Society (TIEDS) Business Incubator- Indian Institute of Technology Roorkee

&

Veer Madho Singh Bhandari Uttarakhand Technical University, Dehradun

for

Collaboration in Entrepreneurship, Startups and Incubation Area

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### MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING ("MoU"), is executed and effective as on 15th April 2023 by and between:

**Technology Incubation and Entrepreneurship Development Society (TIEDS)**, an entity existing under the laws of India and having its principal place of business / registered office / located at TIDES Business Incubator, Hafiz Ibrahim Building, Old Library, Indian Institute of Technology Roorkee, Uttarakhand- 247667 (hereinafter referred to as "**First party**" or "**TIEDS**" which means and include, unless repugnant to the context or meaning thereof mean and include its affiliates, assigns, liquidators, successors and permitted assigns) of the **ONE PART**.

**AND**

**Veer Madho Singh Bhandari Uttarakhand Technical University, Dehradun**, an entity established by the Act no. 415 of 2005 of Uttarakhand State Government the law of India and having its registered office address at Veer Madho Singh Bhandari Uttarakhand Technical University, Suddhowala, Dehradun, Uttarakhand-248007 (hereinafter referred to as "**Second Party**" or "**UTU**" which means and include, unless repugnant to the context or meaning thereof mean and include its liquidators, successors, receivers and assigns) of the **OTHER PART**;

"**First Party**" or "**TIEDS**" and "**Second party**" or "**UTU**" are hereinafter individually and collectively referred to as "**Party**" and "**Parties**" respectively, as the context may require.

**TIEDS & UTU** agrees that cooperation in the Entrepreneurship, Startups and Incubation area would be mutually beneficial in order to promote entrepreneurial, research, educational and academic exchanges, and collaboration.

**NOW THEREFORE**, it is mutually agreed as follows:

- I. **Scope of Agreement** - The Agreement shall initially cover the following types of collaboration on mutually agreed terms & conditions, wherever required, at the time of execution of activity/event:
  1. TIEDS and UTU would jointly work toward creating a mutually beneficial synergistic relationship in the area of technology entrepreneurship.



2. TIEDS and UTU would take joint initiatives for new startup programs which may help in improving and boosting economic and entrepreneurial activity, especially in local areas of Uttarakhand for the sustainable development through its UTU I Hub (an entity created by the Veer Madho Singh Bhandari Uttarakhand Technical University, Dehradun) and Incubation centres or similarly named entities of its affiliated colleges that are registered with UTU I Hub.
3. TIEDS will offer guidance and mentoring on technical matters of startups, entrepreneurship, setting entrepreneurship labs, and incubation to UTU and its Institutions as decided from time to time. The scope and conditions of such support can be decided on case to case basis.
4. Students enrolled in UTU can do their Summer Internship and work on projects at/offered by the incubated companies at TIEDS provided such requests are routed through UTU. The norms and procedures of TIEDS incubated companies would be applicable, and TIEDS as well as UTU would act as the facilitators to the process.
5. TIEDS will offer the Co-Incubation to the startups on case to case basis as recommended by UTU through its UTU I Hub and as per the incubation policies of TIEDS

II. **Period of Agreement** - This Agreement shall be effective from 13<sup>th</sup> April 2023, and continue in full force for 5 years.

III. **Designated Liaison Officials** - UTU and TIEDS, shall each designate to the other, within thirty (30) days after the execution of this Agreement, the liaison official(s) authorized to endorse exchanges and other collaborative.

IV. **Termination** - This Agreement may be terminated by either party providing the other written notice of its intent to terminate. Such notice shall be given at least one (1) year prior to the effective date of the termination.

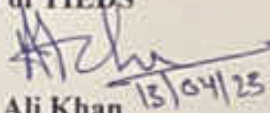
IN WITNESS WHEREOF, Veer Madho Singh Bhandari Uttarakhand Technical University, Dehradun (UTU) and Technology Incubation and Entrepreneurship Development Society (TIEDS), IIT Roorkee have executed this Agreement as of the date mentioned above.

**Legal Address of Parties:**

Technology Incubation and Entrepreneurship Society (TIDES), IIT Roorkee  
 Email: tides@iitr.ac.in  
 Website: <http://tides.iitr.ac.in/>

Veer Madho Singh Bhandari Uttarakhand Technical University, Suddhowala, Dehradun  
 Email: registrar@uktech.ac.in  
 Website: [www.uktech.ac.in](http://www.uktech.ac.in)

On behalf of TIEDS

  
 Mr. Azam Ali Khan  
 CEO, TIDES, IIT Roorkee



On behalf of UTU

  
 Prof. Satyendra Singh  
 Registrar,  
 Veer Madho Singh Bhandari  
 Uttarakhand Technical University,  
 Dehradun