

Memorandum of Understanding ("MOU")

Between

D'Amore-McKim School of Business  
Northeastern University, Boston, USA

and

Sri Venkateswara University, Andhra Pradesh, India

This MOU is signed on \_\_\_\_\_

**BETWEEN :** "Sri Venkateswara University," hereinafter referred to as "Client" and shall include its successors and permitted assigns based at Tirupati, Andhra Pradesh, India.

**AND :** Northeastern University, hereinafter referred as "NU" having registered office at 360 Huntington Ave., Boston, Massachusetts, United States of America (USA).

The Parties have mutually agreed to work together at the following terms and conditions:

WHEREAS,

- 1) It is proven across the world that the college setting can become one of the best platforms to germinate ideas for creation of businesses using best available technology and networks facilitated by the college or university. NU will work with Client to help institutionalize a vibrant entrepreneurship ecosystem at Client organization;
- 2) Northeastern University, founded in 1898, is a private research and educational institution located in Boston, Massachusetts, United States of America. Northeastern University has come forward and offered its expertise in helping develop a comprehensive ecosystem to nurture students within the Client in two levels, namely educators (trainers and mentors) and students, at the Client university in the state of Andhra Pradesh in India. Having experience in providing similar products and services

Internationally, NU proposes to continue its successful efforts with Client through its NU-IDEA process, which is a NU proprietary asset.

### 1. Client's Responsibilities

- a) Client shall coordinate and facilitate identification of colleges under this initiative;
- b) Client shall make available the required infrastructure to facilitate the initiative and coordinate, in accordance with NU norms;
- c) Client shall identify and mobilize suitable educators / trainers and students to participate in the initiative;
- d) Client shall track performance of the incubation centre vis-a-vis benchmark standards in the process;
- e) Client shall work with NU in localizing the approach, methodology, content and processes to ensure its adaptability to Client's local needs;
- f) Client shall integrate the incubator in to the national and international start up networks with the help of NU in ideating, incubating, commercialization and growth phases;
- g) Client, with support of NU, shall establish mentor network and gain access to such services and in long run, shall evolve models to ensure self-sustainability of the incubation center that is planned to be established under current initiative;
- h) Client shall arrange and release payments to NU as set forth in the attached Scope of Work.

### 2. NU's Responsibilities

- a) NU shall spend reasonable time and resources to collaborate with Client as necessary to devise a comprehensive plan, taking the local conditions into account;
- b) NU, upon getting written approval from Client, shall assist in the operationalization of entrepreneurship ecosystem initiative up to, or including, the following:
  - i) License its proprietary NU-IDEA learning modules, processes and associated tools directly to Client; and
  - ii) Offer assessment, implementation, training and similar services through its authorized implementation partner, MerWin Growth Partners LLC, or its representatives ("Partners");
- c) NU directly and through its Partners shall continue to bring and share its global experience in assisting in the development of an entrepreneurship ecosystem for Client;

- d) NU, directly and through its Partners shall make available the most suitable expertise and resources for the successful implementation of this initiative;
- e) NU, directly and through its Partners shall assist Client in creating a mentor network, integrating local research institutions, national level institutions, global start-up networks, angel investors, and such similar support programs and initiatives as determined to be necessary in the assessment of the NU, to help build an appropriate entrepreneurship ecosystem;
- f) NU shall, in consultation with the Client, appropriately localize its NU-IDEA processes for use in Client's institution;
- g) NU, directly or through its Partners, shall communicate to Client on progress of the program implementation including the performance of educators and students.

### 3. Scope of Work to be undertaken

As specified in the attached Exhibits

### 4. General Terms and Conditions

- a) Ownership - NU will retain ownership of any materials created by NU prior to the development of the program. Client will retain ownership of any materials created or provided by Client to NU. Client will also own the materials developed by NU specifically for the project, except to the extent that any materials, concepts, or methodologies developed by NU or its faculty that are not specific to Client shall be owned by NU and/or the faculty developing them, and Client will have the right to use such materials for Client's and its affiliates' internal purposes during the term of the engagement.
- b) License Grant and Restrictions on Use - NU hereby grants to Client a nonexclusive, nontransferable, non-sublicensable, limited right and license to use the proprietary NU-IDEA learning modules, processes and associated tools during the Term only in connection with the terms of this MOU and in provision of the Scope of Work described in Exhibit or Exhibits thereto. Except as set forth in this MOU, the NU proprietary information and any rights under this MOU may not be sold, assigned, leased, sublicensed, or otherwise transferred or made available for use by third parties, in whole or in part, by Client without NU's prior written consent.
- c) It is understood that the Parties or any members of their respective groups or any of their respective agents may from time to time disclose confidential and proprietary information which shall be marked as confidential at the time of disclosure ("Confidential Information")

relating to its current or proposed business to each other. In consideration of such Confidential Information being made available to either Party, Client and NU agree that any disclosure or dealings between the Parties will be subject to the terms and conditions of this MOU. Both Parties will treat and keep all Confidential Information confidential and will not, without the disclosing Party's prior written consent, directly or indirectly communicate or disclose (whether in writing or orally or in any other manner) Confidential Information to any other person other than in accordance with the terms of this MOU. For the avoidance of doubt, this will also prohibit discussing the same with any disclosing Party employees other than those involved in connection with work being performed under this MOU. Both Parties agree that the obligations contained in this paragraph shall be extended after the termination of this MOU for a period of three (3) years.

- d) Neither party may assign the benefit of this MOU or any interest hereunder except with the prior written consent of the other party.
- e) Nothing in this MOU will constitute the creation of a first partyship, joint venture, principal/agent, or employer/employee relationship between the Parties. NU shall remain an independent contractor.
- f) **Publicity and Disclosure** – Each party may identify the other as a customer or partner on its respective web pages or other similar publicity material, subject to the other party's approval to form. Any other disclosure or publicity is subject to prior written approval.
- g) **Trademarks** - Both parties will continue to own their respective trademarks.
- h) **Limitation of Liability** - Neither Client nor NU shall be liable to the other for consequential, incidental, punitive, special or indirect damages in connection with this MOU, and in no case shall either party's liability exceed the total fees Client has paid to NU under this MOU.

## 5. **Dispute Resolution**

If any dispute connected with the formation, performance, interpretation, nullification, termination or invalidation of this MOU ("Dispute") is not resolved by the Parties, the Parties shall within thirty (30) days of written notice from one Party to the other Party (a "Dispute Notice") hold a meeting to try and resolve the Dispute ("Dispute Meeting"). Each Party shall use all reasonable endeavours to send a representative who has authority to settle the Dispute to attend the Dispute Meeting and that

representative exercising good faith shall try and resolve the Dispute amicably within forty five (45) days of the service of the Dispute Notice.

In the event that a Dispute is not resolved amicably within forty five (45) days of the service of the Dispute Notice, whether or not a Dispute Meeting has been held, either Party may refer the Dispute to a tribunal of competent jurisdiction.

#### 6. Date of Effect

This MOU will come into effect on the date of signature, or on an "effective date" if noted, and will remain in force for three (3) years from the date of signing, with an option to extend with additional terms and conditions to be mutually agreed upon in writing. At any time either party may deliver written notification to the other of its intention to terminate the MOU in which case it will terminate 30 days after the receipt of such a notification. NU and/or its Partners shall be entitled to payment for all services related to this MOU that are complete, or partially complete, as of the date of termination notice.

#### 7. Notices

All notices required or permitted by this Agreement shall be deemed to have been given when actually delivered (i) by hand, (ii) by an international overnight courier service (e.g., DHL) or (iii) by certified mail, return receipt requested, postage prepaid and addressed as follows:

If to Sri Venkateswara University  
Tirupati  
Andhra Pradesh, India 517502  
Attn: Prof. D.V. Prasada Rao, Ph.D.

**CO-ORDINATOR  
RUSA PROJECT  
S.V. UNIVERSITY, TIRUPATI.**

If to NU:  
Northeastern University  
Building 236-502  
350 Huntington Avenue  
Boston, MA 02115 USA  
Attn: Greg Collier

or to such other addresses as a party designates to the other pursuant to this Section.

8. Entire Agreement

This MOU sets forth the entire understanding between the parties, and supersedes any prior oral or written agreement related to the Services. It may not be amended except by mutual written agreement.

Signatures

For Sri Venkateswara University, Tirupati, Andhra Pradesh, India



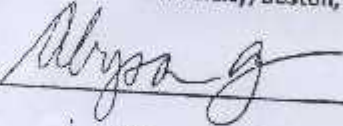
~~REGISTRAR~~

By : S.V. UNIVERSITY

Title : TIRUPATI

Date :

For Northeastern University, Boston, USA



By : Alysa Gerlach  
Title : Vice President & Assistant Treasurer  
Date : Northeastern University

5/7/19

Approved As To For 