

## Memorandum of Understanding

This Memorandum of Understanding (hereinafter referred to as MoU) is being executed on 27<sup>th</sup> of July 2022 (hereinafter referred to as “Execution Date”):

BY AND BETWEEN:

**Research and Innovation Circle of Hyderabad**, hereinafter referred to as “**RICH**”, a Company registered under Section 8 of Companies Act, 2013, established in India, having its working office at Cabin No. 16, T-Hub Foundation, Plot No 1/C, Sy No 83/1, Raidurgam Panmaktha, Hyderabad Knowledge City, Serilingampally, Ranga Reddy District, Hyderabad, Telangana – 500081, (which expression shall, unless repugnant to the meaning or context thereof, be deemed to include its executors, representatives, administrators, successors and assigns)

AND

**Indian Centre for Social Transformation (Indian CST)** is a registered Public Charitable Trust (Registration No. HLS-4-00228-2009-10 dated 26/12/2009) and Darpan ID KA/2018/0218715 having its Registered Office & Research & Development at “Grace Mansion” # 25, 1st Floor, Infantry Road, Bengaluru – 560001; represented by Shri. Raja Seevan, Chairman & Founder Trustee, which expression shall include, unless otherwise provided for hereunder, its successors and permitted assigns of the Second Party.

“RICH” and “Indian CST” are hereinafter collectively referred to as the “Parties” and individually as the “Party”, where the context may so require.

### WHEREAS

- A. RICH, a Telangana Government initiative and the Nodal Agency appointed by the Office of the Principal Scientific Adviser, Government of India to operate the Hyderabad Science and Technology Cluster, inter alia facilitates the process of taking research to market by fostering collaboration between industry, entrepreneurs, startups, and academic and research institutions for an effective innovation ecosystem.
- B. Indian CST has been successfully delivering on its vision and purpose through its e-governance, healthcare and agriculture initiatives. Indian CST is supporting Centre and State Governments in digitizing Universal Healthcare, Digital Informatics, Digital Integration and Digital Transportal enablement. Indian CST is also helping farmers and agriculture with KisanMitr and e-Gopala (e-PashuHaat) / Digital services exchange portals.

Indian CST and its Agriculture Initiatives.

KisanMitr - a national digital platform for farmers, E-Gopala (E-Pashuhaat) one stop for bovine breeders, sellers and buyers.

Indian CST has done several projects of national and state interests like digital enablement of Smart Cities, helping municipalities in offering e-governance services etc. to fulfill its mission of digitally enabling social transformation.

Indian CST is also the enabler and custodian of KisanMitr and E-Pashuhaat Agri-ecosystem.



Transports of national importance. Indian CST has delivered more than 200 projects with the collaboration of central government, state governments and civic bodies in pursuit of its vision of enabling social transformation by digitally empowering the citizens, farmers, migrant workers, startups, MSME's, Social Entrepreneurs, Women Entrepreneurs etc.

- C. RICH and Indian are desirous of recording the broad terms and conditions that are jointly accepted and agreed to in this MoU as contained hereunder.

## 1. DEFINITIONS

Unless the context otherwise provides or requires, the following words and expressions used in this MoU shall have the meaning as provided to them herein below:

1.1 **"Business Day"** means a day (other than Sunday, national holidays and bank holidays in India) on which banks are generally open in India for the conduct of banking business and comprising of normal working hours.

1.2 **"Applicable Law(s)"** shall mean all applicable central, state and local laws, statutes, regulations, orders or directives in effect and as may be amended or re-enacted from time to time, or any other legislative action of any government authority to the extent having the force of law.

1.3 **"Confidential Information"** shall mean all and any information: which either Party may have or have acquired before or after the date of this MoU in relation to the Services and processes of either Party, any other related information, trade secrets and all other information designated as confidential by the Party from time to time;

which either Party may have acquired before or after the date of this MoU in relation to the customers, business, operations, financial conditions, assets or affairs of the other Party resulting from: negotiating this MoU; or exercising its rights or performing its obligations under this MoU; or which relates to the contents of this MoU (or any agreement or arrangement entered into pursuant to this MoU).

1.4 **"Project"** shall mean an engagement or activity, to be carried out collaboratively, and shall be described in a specific Statement of Work to be formulated on a case by case basis.

1.5 **"Statement of Work"** or **"SOW"** shall mean the document agreed to by both parties describing the Project and the work to be performed by the Parties, including milestones, deliverables, a format of which is prescribed separately.

## 2. OBJECTIVE:

The objective of this MoU is to establish a partnership between Indian CST and RICH for the following:

1. To onboard startups on Kisanmitr and extend necessary support for commercialising their innovative products and services through its network of incubators and funding agencies.



2. Identifying startups who could be mentored and introduced to potential VCs for funding.
3. Facilitating commercialisation of technologies developed by Agricultural Research Institutes and Agricultural Universities across the country and abroad.
4. Onboarding FPOs and their products so as to enable online sales through retail chains.
5. To act as an E- Commerce platform for startups to sell their products to FPOs.

### 3. ROLES AND RESPONSIBILITIES

#### Responsibilities of RICH

1. To extend technical services such as technology evaluation, technology management and technology licensing to Indian CST in conducting various events to identify potential startups and technologies of research institutes/startups, that could be validated and uploaded in KisanMitr platform. A joint evaluation committee represented by RICH and Indian CST will be established for screening and validation of such technologies.
2. To jointly identify, evaluate and mentor 10 startups per year, which could be funded by Indian CST. Indian CST shall compensate RICH for the stated services. Indian CST shall pay the consultancy charges to RICH for extending such services which could be mutually agreed upon.
3. To participate with Indian CST in creating a database of FPOs across the country, which are to be supported under the KisanMitr. RICH will extend technical support including product evaluation, business plan preparation and product sales to identified FPOs in developing market plans in coordination with Indian CST. Indian CST shall pay due compensation to RICH for preparing those market plans for the FPOs.
4. Database of startups and FPOs to be created under this MoU, will be made available to any other national and international institutions on mutual consent of both the parties.
5. RICH will promote KisanMitr and other initiatives governed under this MoU in national and international forums, in which RICH will be participating.

#### Responsibilities of Indian CST

1. Establishing India Strategic Development Fund - a Startup Ecosystem Development Fund on a PPP model focusing on KisanMitr, E-Pashuhaat, Universal Healthcare and other such platforms. This fund would be seeded by BRAHM and Indian Institutions with a proposed raise from the highest caliber global institutions such as IFC, World Bank, Sovereign Funds, and Pension funds to name a few; and managed by the Indian CST-BRAHM Capital joint venture, under advice of PSA with the purpose of unleashing the growth of agricultural and general entrepreneurial potential of Indian Entrepreneurs.





2. Establishing a framework for validating and certifying deserving startups for accessing the Fund to ensure the best of the Funds for good quality startups.
3. Funding the selected startups with the necessary capital based on the best global practices and guiding them all the way from promising-to-delivering value.
4. Mentoring the funded startups so that they may thrive in the global markets to enhance Make-In-India brand equity.
5. Establishing an e-commerce platform that will extend the reach of startups to the global markets. Indian CST will collect convenience charges and transaction fee to maintain and scale up the portal.
6. Enhancing produce value from Indian startups by introducing them to the Branded Retail Chains through our JV partner BRAHM Capital's access to worldwide retail outlets.

#### 4. CONFIDENTIALITY

4.1 "Disclosing Party" shall mean the party disclosing confidential information to the receiving party; "Receiving Party" shall mean the party receiving confidential information from the "Disclosing Party". "Confidential Information" means any information or material disclosed by the Disclosing Party to the Receiving Party, directly or indirectly, in writing, orally or by inspection of tangible objects (including documents, e-mails), irrespective of whether it is marked "confidential" or not, which is related to the business and operations of Disclosing Party, affiliates or its clients. Confidential Information shall include Disclosing Party's (and its clients') non-public corporate, financial, technical, medical, commercial, proprietary, marketing, legal and employee information, business models, business ideas, corporate plans, strategies, business forecasts and competitive analysis, customer names and prospective customer names, investor information and all information concerning Disclosing Party's business, trade secrets, business ideas, intellectual property, know-how, formulae, processes, algorithms, ideas, strategies, inventions, data, network configurations, system architecture, designs, flow charts, drawings, source code, proprietary information, irrespective of whether the intellectual property is pending registration or registered under Applicable Laws;

4.2. The Parties shall at all-time hold in strict confidence all information including any personal data and shall control and store such data in compliance with the applicable Data Protection and Privacy Laws and Regulations. The Parties may need to enter into a separate Data Protection Addendum if required.

4.3. The Receiving Party may have access to data and Confidential Information provided by the Disclosing Party, in the nature of data commonly described as personal and sensitive personal information, solely for purposes of providing the Services. Both Parties shall comply with Applicable Laws with respect to security and protection of such personal data and information.

4.4. Exceptions. The obligation of confidentiality contained in this MoU shall not apply to the extent that:

4.4.1. The Receiving Party can demonstrate that (a) the disclosed information was at the time



of such disclosure to the Receiving Party already in (or thereafter enters) the public domain other than as a result of actions of the Receiving Party or its Personnel in violation thereof; (b) the disclosed information was rightfully known to the Receiving Party prior to the date of disclosure to the Receiving Party; (c) the disclosed information was received by the Receiving Party on an unrestricted basis from a source unrelated to any Party to this MoU and not under a duty of confidentiality to the other Party; or (d) the information was independently developed by the Receiving Party without use or reference of the other Party's Confidential Information (as evidenced by written records).

4.4.2. The Party receiving any information pursuant to the terms of this MoU from the other Party is required to disclose such information by order or regulation of a governmental agency or a court of competent jurisdiction; provided that the Receiving Party agrees to notify and consult with the Disclosing Party prior to making any such disclosure, and upon the Disclosing Party's request, shall cooperate with the Disclosing Party in contesting such disclosure;

4.5 Protection of Confidential Information: Each Party acknowledges that the other Party claims its Confidential Information as a special, valuable and unique asset. For itself and on behalf of its officers, directors, agents, affiliates and employees, each Party agrees to the following:

4.5.1 Receiving Party agrees to safeguard all Confidential Information from the confidential information of others in order to prevent commingling. The Receiving Party will use the Confidential Information exclusively for the permitted purpose stated in this MoU and shall not directly or indirectly divulge or make use of any confidential information outside the scope of this MoU and for its own purposes or benefit.

4.5.2 Receiving Party shall notify Disclosing Party immediately upon discovery of any unauthorized use or disclosure of Confidential Information, or any other breach of this MoU by Receiving Party and shall co-operate with Disclosing Party in every reasonable way to help Disclosing Party regain possession of the Confidential Information and prevent its further unauthorized use. This is without prejudice to all other rights and remedies that Disclosing Party may have under this MoU/law/equity.

4.5.3 Receiving Party shall, within 30 days of such requests being made by the Disclosing Party, return to Disclosing Party, all originals, copies, reproductions, and summaries of the Confidential Information (whether electronic or physical) and all other tangible materials and devices provided to the Receiving Party as Confidential Information, or at Disclosing Party's option, certify destruction of the same except that the Receiving Party may retain one copy of the Confidential Information as needed solely for the purposes of monitoring its obligations under this MoU.

4.5.4 Should any Confidential Information be disclosed, through inadvertence or otherwise, by the Receiving Party to any person or party not authorized under this MoU, then the Receiving Party shall (i) use its best efforts to obtain the return of any such material or information; (ii) within five (5) business days of the discovery of such disclosure, inform such person or party of all confidentiality obligations of this MoU; and (iii) within five (5) business days of the discovery of such disclosure, inform the Disclosing Party of all pertinent facts relating to such disclosure, including the identity of such person or party and the information disclosed. Compliance with the foregoing shall not prevent the Disclosing Party from seeking further relief.





4.5.5 Each Party acknowledges that a breach of these provisions may result in immediate and irreparable harm to the Disclosing Party and money damages may not be a sufficient remedy. Accordingly, without prejudice to other rights or remedies that the Disclosing Party may have, the Disclosing Party may be entitled to injunctive and/or equitable relief inter alia to compel the Receiving Party to cease and desist all unauthorized use and disclosure of the Disclosing Party's Confidential Information or compel specific performance of the MoU to enjoin any unauthorized use or disclosure or threatened disclosure of the Confidential Information, in addition to any other rights and remedies that the Disclosing Party may have at law or otherwise without showing any actual proof of damages.

## 5. OWNERSHIP OF RIGHTS/ INTELLECTUAL PROPERTY

5.1 **Background IP:** Each Party shall continue to own any Intellectual Property developed, acquired, or otherwise obtained prior to or outside the scope of this MoU or any SoW ("Background IP"). Each Party may separately share with the other such Background IP as may be necessary on such terms as may be decided on a case-to- base basis. The Parties further agree that nothing in this MoU will be deemed to grant any rights to by way of license or otherwise, or vest any interest in, a Party's Background IP to the other Party. In the event Background IP is proposed to be used in a Project, the Parties agree to license such Background IP to the other Party upon such terms as may be decided on a case-to-case basis. For abundant clarity, it is specified here that any Background IP disclosed to the other Party under this MoU shall be treated as Confidential Information and be subject to the provisions of Section 4 (*Confidentiality*) above.

5.2 As between the Parties, the intellectual property rights shall be and remain the sole property of its respective author/owner. The Parties acknowledge and agree that no intellectual property rights shall be transferred in any way by operation of this MoU. No Intellectual Property rights or either Party's trademarks or brands shall be used by the other Party for any purpose without the other Party's prior written consent.

5.3 **Forward IP:** Any IP generated including invention or discovery made or conceived in the performance of the statement of work (SOW) shall be owned jointly by RICH and Indian CST.

## 6. FINANCIAL CONSIDERATIONS

This MoU is a Non- Financial document. If the parties wish to engage in any funded research or service agreement, separate contract shall be executed, and data and Intellectual Property agreements shall be signed by the Parties for the same.

## 7. TERM AND TERMINATION

7.1 **Term.** The MoU shall come into force on the Execution Date and continue to be valid and in force for a duration of 10 years, or until terminated by either Party in accordance with Clause 7.2 below. The term of the MoU shall be extended beyond the expiry by mutual agreement between the parties.

7.2 **Termination:** Either RICH or Indian CST will have just cause to terminate this MoU immediately upon notice to the other Party, without judicial or administrative notice or resolution, upon the occurrence of any termination event specified below:



7.2.1 Breach: Either Party fails to perform any of its material obligations hereunder, or is in material breach of any of its representations, warranties or covenants contained herein, provided that the non-breaching Party has provided written notice of such breach and the breach is not then cured within thirty (30) days.

7.2.2 Normal Business: Either Party ceases to conduct business in the normal course, becomes insolvent, enters into suspension of payments, moratorium, reorganization or bankruptcy, makes a general assignment for the benefit of creditors, admits in writing its inability to pay debts or avails itself of or becomes subject to any other judicial or administrative proceeding that relates to insolvency or protection of creditors' rights.

7.2.3 Ownership or Control: The direct or indirect ownership or control of a Party under this MoU, that exists on the Execution Date of this MoU changes in a manner that, in the other Party's sole and unlimited judgment, may adversely affect its rights or interests.

7.2.4 Without cause: Either party may terminate this MoU without cause by giving 30 days (thirty days) written notice to the other party.

7.2.5 Notwithstanding anything contained herein, the expiry or termination of this MoU shall not relieve either Party of any obligation or liability accrued prior to the date of termination and each Party will return the other Party's confidential information in its possession at the time of termination or expiry of this MoU.

## 8. INDEMNIFICATION

The Parties shall be liable towards each other for any direct damages, loss, liability or expense (including lawyers' fees) that the other Party may incur (i) with respect to any act or omission or willful misconduct of the Party's employees or agents, or (ii) arising from or in connection with any breach of the representations or warranties contained herein. Both the parties indemnify and holds the other party harmless from and against any loss, injury or damage caused to the aggrieved party in consequences of any of the breach of warranties or arising out of any claims, suits or demands that may be brought against the aggrieved party by any third party.

## 9. LIMITATION OF LIABILITY

Neither party shall be liable to the other Party for any special, indirect, incidental, punitive or consequential damages, including any such damages consisting of lost profits or goodwill, whether in contract, warranty, negligence, tort, strict liability or otherwise, arising out of or relating to this MoU, whether or not advised of the possibility of such damages.

## 10. FORCE MAJEURE

Neither Party shall lose any rights hereunder or be liable to the other Party for damages or losses on account of failure of performance by the defaulting Party if the failure is occasioned by war, strike, fire, act of God, pandemic, epidemic, earthquake, flood, lockout, embargo, governmental acts or orders or restrictions, or any other reason where failure to perform is beyond the reasonable control and not caused by the negligence or intentional conduct or misconduct of the nonperforming Party, and such Party has exerted all reasonable efforts to



avoid or remedy such force majeure. The nonperforming party shall notify the other party within 14 days (fourteen days) of becoming aware of such event of force majeure and the manner and extent to which its obligations are likely to be prevented or delayed.

## **11. GOVERNING LAW AND DISPUTE RESOLUTION**

11.1 This MoU shall be governed and interpreted according to the laws of India and subject to sub-clause 2 below the parties irrevocably submit to the non-exclusive jurisdiction of the courts in Hyderabad, India with respect to all disputes or matters arising out of or pertaining to this MoU.

11.2 Any dispute, discord or difference between the Parties shall be finally settled by arbitration of a sole arbitrator appointed by the authorized representative. The place of arbitration shall be Hyderabad, India and all the arbitration proceedings shall be conducted in the English language. Judgment upon any arbitral award rendered hereunder may be entered in any court having jurisdiction, or application may be made to such court for a judicial acceptance of the award and an order of enforcement, as the case may be. The proper law of the arbitration shall be according to Indian Law and the award will be made under the laws of India. The costs of the arbitration shall be borne by the disputing parties in such manner as the arbitrator shall direct in its arbitral award.

## **12. ASSIGNMENT**

Save and except as provided herein, neither party may assign, delegate, sub-contract or otherwise transfer this MoU or any of its rights or obligations without the other Party's prior written approval, which approval shall not be unreasonably withheld.

## **13. WARRANTIES AND REPRESENTATION**

Each Party warrants and represent to the other Party that:

It is duly incorporated and validly existing under the laws of the jurisdiction of its incorporation and has full right, power, and authority to enter into this MoU, and to carry on and perform its obligations hereunder.

## **14. HEADINGS**

The headings in this MoU are for purposes of reference only and shall not in any way limit or otherwise affect the meaning or interpretation of any of the terms hereof.

## **15. WAIVER, AMENDMENT, MODIFICATION**

Except as otherwise provided above, any waiver, amendment or other modification of the MoU shall not be effective unless in writing and signed by the both the Parties.

## **16. SEVERABILITY**

In the event any provision of this MoU is found to be legally unenforceable, such unenforceability shall not prevent enforcement of any other provision of the MoU. This MoU





shall be construed to the maximum extent permitted by law and in all respects as if such invalid or unenforceable provisions were omitted.

## 17. PUBLICITY

Both Parties consent that they shall have the right to use each Party's name, tradename, service marks, trademark, logo on each other's website and any promotional or advertising material, statement, document press release or broadcast in connection with this MoU after obtaining written consent from each other. Both parties shall ensure that there is no improper, incorrect or false use, either by it or its employees or its representatives of the name, trademark, logo or service brand of both Parties or its brands.

## 18. NOTICES

Any notice, approval, request, authorization, direction, or other communication under this MoU shall be given in writing, directed to the addresses of the Parties listed below and shall be deemed to have been delivered and given for all purposes: (i) on the delivery date if delivered by electronic mail; (ii) on the delivery date if delivered personally to the Party to whom the same is directed; (iii) in three business days after deposit with a commercial overnight carrier with written verification of receipt.

In case of a notice to **RICH** all communications must be addressed to:

Name: Mr. Ajit Rangnekar

Designation: Director General

Address: Cabin No. 16, T-Hub Foundation, Plot No 1/C, Sy No 83/1, Raidurgam Panmaktha, Hyderabad Knowledge City, Serilingamapally, Ranga Reddy District, Hyderabad, Telangana – 500081

In the case of notice to **INDIAN CST** all communications must be addressed to:

Name: Shri. Raja Seevan

Designation: Chairman and Founder Trustee

Address: "Grace Mansion" # 25, 1st Floor, Infantry Road, Bengaluru, Karnataka – 560001

## 19. INDEPENDENT PARTIES

RICH and Indian CST are Independent Parties. Nothing contained in this MoU shall be construed to make either Party as agent, employee, franchisee, joint ventures or legal representative of the other party.

## 20. ENTIRE MoU

This MoU and its Schedules constitute the complete and entire statement of all terms, conditions and representations of the agreement between the RICH and Indian CST with respect to its subject matter.



This MoU is voluntarily agreed to by the parties hereto as of the Execution Date written above.

<b>Indian For Indian Center for Social Transformation (Indian CST)</b>   Name: Shri. Raja Seevan Designation: Chairman and Founder Trustee	<b>For Research and Innovation Circle of Hyderabad (RICH)</b>   Mr. Ajit Rangnekar Designation: Director General
Date: 26/07/2022	Date: 26/07/2022