

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MOU") is entered into on **August 5, 2021**

Between

Party 1 Name & Address (hereinafter referred to as **Deductiveclouds Solutions LLP**, having its office at **141 Sobha Onyx, Agara Sarjapur Road, Bangalore 560103**, which expression shall, unless it be repugnant to the context or subject thereof, include its employees, associates, affiliates, successors and permitted assigns.)

And

**Atria Institute of Technology** for its initiative **Atria Business Incubation Centre**, and having its offices at **ASKB Campus, 1st Main Rd, AGS Colony, Anandnagar, Hebbal, Bengaluru, Karnataka 560024** (hereinafter referred as "**ABiC**" which expression shall, unless it be repugnant to the context or subject thereof, include its employees, associates, affiliates, successors and permitted assigns.)

Party 1 and ABiC are referred to individually as the "**Party**" and collectively as "**Parties**"

The Parties desire to enter into a Memorandum of Understanding that supersedes all other agreements, if in existence, and record terms and conditions for their mutual understanding and now therefore it is agreed by and between the Parties hereto as follows:

### WHEREAS

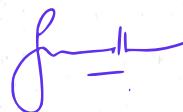
**Deductiveclouds Solutions LLP** Party 1 is a product development company engaged in the performing of technology consulting and turnkey product development

and

ABiC is being setup by Atria Institute of Technology and is in the process of establishing an incubator and innovation hub for startups along with the provision of co-work space to the incubates/corporates.

The Parties hereby agree to collaborate in a mutually satisfactory form and manner in order to support the development of technology entrepreneurship in general and help ABiC achieve its mission of enabling socially responsible start-ups to define, design and bring to life meaningful innovations.

The Parties now wish to enter into this MoU to broadly set out the basis and understanding to collaborate.



**NOW THEREFORE**, in consideration of their mutual will, undertakings and being legitimately and legally in full capacity to conclude this MoU, the Parties hereto covenant and enter into the following understanding:

## TERMS OF AGREEMENT

### 1. PURPOSE OF ASSOCIATION AND OBJECTIVES:

ABiC wishes to set up a state-of-the-art incubator to achieve its mission to enable socially responsible start-ups to define, design and bring to life meaningful innovations (the "**Purpose**").

The Parties hereby agree to collaborate for the Purpose in general and have defined below the following short- and medium-term actions (the "**Engagement**") including **specific work and commercial terms** in Annexure 1 and Annexure 2.

### 2. MUTUAL ROLES AND RESPONSIBILITIES OF BOTH PARTIES UNDER THIS MOU

- a. PARTY 1 shall provide support for selection of startups for the ABiC incubator
- b. ABiC shall be responsible for the selection of startups
- c. PARTY 1 shall provide mentoring and guidance services to the incubated ABiC start-ups, as and when requested by the individual start-up
- d. PARTY 1 shall provide support for outreach, investor connect and event management
- e. All event related expenses shall be borne by ABiC.
- f. PARTY 1 shall assist in the provision of common services such as product development and technology audit
- g. PARTY 1 shall provide pre- due technology diligence services for ABiC shortlisted start-ups
- h. All press releases shall be jointly approved by the Parties in case there is an inclusion of the name/services in use by either of the Parties
- i. The Parties shall examine and explore future possibilities of working together with respect to areas covered under this MoU and take further action as may be mutually decided including
  - i) Joint evaluation of startup investment opportunities.
  - ii) Joint publicity of each other's activities.
  - iii) Entrepreneurship programs.
  - iv) ABiC to evaluate and on-board promising start-ups which have been funded by Lead Angels.
- j. The Parties shall ensure fair and ethical conduct in all activities under the scope of this MOU.

### 3. TERM AND TERMINATION:

- a. The MoU shall initially be valid for a period of 2 (two) years commencing from the date of execution of the MoU and can be further extended for such period and on such terms as may be mutually agreed to between the Parties hereto. Both Parties will jointly review progress of the Purpose each quarter and there is an option for termination after one year by either Party.

- b. Either Party may terminate, at their sole discretion, this MoU, post discussion, by providing an advance written notice of 90 (ninety) days to the other Party without assigning any reason thereof.
- c. Either of the Parties may terminate this MOU, for cause, at any time, by serving upon the other an advance written notice of 30 (thirty) days of its intention to terminate the MOU in the following circumstances:
  - i) if the other Party is in a gross breach of this MoU and such breach is notified to the said Party in writing and not remedied within a period of 30 days of such notification and
  - ii) If either of the Parties to this Agreement are rendered insolvent or are subject to bankruptcy proceedings.

The Parties shall continue to discharge their respective obligations contained herein during the notice period.

If either Party decides to terminate the MoU due to any of the reasons mentioned above, each Party shall be liable to complete all the obligations/tasks in progress causing no harm/loss to the incubation centre/incubates due to termination of the MoU.

#### 4. NON-EXCLUSIVITY & JURISDICTION:

- a. The relationship of the parties in this MoU shall be construed as a non-exclusive working relationship not restricting PARTY 1 or ABiC from engaging with any similar organization/s during the tenure of the MoU unless as specifically provided in this MOU.
  - b. This MOU shall be governed by and be construed in accordance with the laws of India. The courts at Bengaluru, India alone shall have the exclusive jurisdiction to entertain and/or try any dispute arising out of or in connection with or in relation to the terms of this MOU.
5. The Parties shall not make any commitment or expenditure binding on each other for the Purpose, except as expressly provided herein, without the prior written consent of both Parties.

6. **NON - DISCLOSURE & CONFIDENTIALITY:** Parties agree to keep in confidence and to prevent the disclosure to third parties and not to use or disclose, other than for the Purpose of this MoU, all such information as each Party shall provide to the other or as shall come to the attention of the receiving Party in the form of information and / or other material and communications, whether written or oral, including, but not limited to, all confidential information of third parties with whom any Party may have a secrecy agreement. Such obligation shall remain in force for the tenure of this MoU and for the subsequent two years.

7. This MoU shall come into force and effect upon its signing.

8. **Successors:** This MoU shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

9. **Modification:** This MoU may not be modified except by written agreement of both Parties hereto.



10. **No further obligations.** This MoU is not intended to:
- Oblige a Party to enter into any other agreement; or
  - Require consideration for any information received.
11. **Waiver.** No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other right, power or privilege hereunder.
12. **No assignment.** Neither this MoU nor any benefit, obligation or interest arising from it may be assigned by either Party without the prior written consent of the other Party.
13. **Severability.** If any term or provision of this MoU should be declared invalid by a court of competent jurisdiction, the remaining terms and provisions of this MoU shall remain unaffected and in full force and effect.
14. **Limitation of Liability:** The Parties agree that the liability for indirect and/or consequential damages, such as, but not limited to, the loss of profit or interest, shall be mutually excluded under any circumstance. Indirect and/or consequential damages of members or other contractual partners of the respective Party shall qualify as indirect and/or consequential damages hereunder.
15. This MoU is not intended to create, nor should it be construed as creating a corporation, partnership (whether general or limited) or any legal entity or continuing relationship or commitment or Association of Persons (AOP) between the Parties other than as expressly contained in this MoU.
16. All disputes, controversies or differences arising over the application or interpretation of this MoU shall be settled, if possible, by negotiation of the Parties. If the matter is not resolved by negotiations, any Party may by giving written request, cause the matter to be referred to a meeting or phone call discussion of the Management of each Party (hereinafter "Management"). Such meeting or phone call discussion with documented minutes, shall be held within ten (10) business days following the giving of the written request.

If the matter is not resolved through that meeting or documented minutes of phone call discussion of the Management or any subsequent meetings or documented minutes of phone call discussion agreed upon between the Parties within a period not exceeding thirty (30) business days from the date of written request, such matters or disputes shall be finally and exclusively settled as follows: both parties further consent to arbitration under the Indian Arbitration and Conciliation Act, 1996.

The venue of arbitration will be Bengaluru.

The award of the Arbitrator shall be final and binding on the Parties. The language to be used in the arbitration proceedings shall be English. Such settlement by the arbitration shall be final and binding to the Parties.



17. None of the Parties will be released from performing its obligations by reason of any arbitration being instituted unless such arbitration relates to a dispute that substantially affects the performance of obligations.

18. Any notice, consent, approval or other document, instrument or communication between the Parties will be in writing to the following addresses. The ruling language of this MoU shall be the English Language.

For ABiC:

Postal address: Atria Business Incubation Centre(ABiC), ASKB Campus, 1st Main Rd, AGS Colony, Anandnagar, Hebbal, Bengaluru, Karnataka 560024

Attention: Mr. Purnajit Chatterjee

Mobile: +91- 9845131435

Email: deanmba@atria.edu

For PARTY 1;

Postal address: Deductiveclouds Solutions LLP (DC), 141 Sobha Onyx, Agara Sarjapur Road, Bangalore 560102.

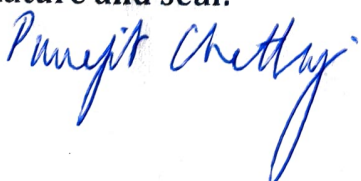

Attention: Mr. Giridhar Krishnamurthi

Mobile: +91 9902911514

Email: Giridhar.k@deductiveclouds.com

19. The Parties represent and warrant that the performance of their obligations herein do not, and shall not, conflict with any other agreement or obligation to which they are bound.

**IN WITNESS WHEREOF, the Parties hereto have caused this MOU to be executed by their respective duly authorized officers as of the date first above written.**

<b>Signed on behalf of</b>		<b>Signed on behalf of DC</b>
<b>Name: Purnajit Chatterjee</b>		<b>Name: Giridhar Krishnamurthi</b>
<b>Designation: DEAN</b>		<b>Designation: Partner &amp; Co-Founder</b>
<b>Signature and seal:</b> 		<b>Signature:</b> 

Date: 5/08/2021	Date: 5/08/2021
<b>Witnesses:</b>	
Name: JONAL MISHRA	Name: <i>[Signature]</i>
Designation: MARKETING LEAD	Designation: Finance head
Signature: <i>[Signature]</i>	Signature: K.S. Sriniketan

## Annexure 1

PARTY 1 will provide IT Related Services for the Atria Business Incubation Centre.

This will cover the following areas:

1. Software product development as turnkey.
2. Technology and architecture due diligence.
3. IT strategy definition.
4. IT architecture definition.
5. Product roadmap definition.
6. IT organization creation (Excludes recruitment, but includes evaluation of existing staff, interviews of short-listed candidates and creation of job description profiles).
7. IT project cost estimation and ROI analysis.
8. Representing product or company at forums (investor, technology, industry etc.)
9. Other related areas can be taken up on a custom basis at Atria and Deductiveclouds' discretion.

