



MEMORANDUM OF UNDERSTANDING

Between

T-Hub Foundation

And

J. B. Institute of Engineering and Technology

January 2024

This Memorandum of Understanding ("MOU") is made and deemed executed on the day and the date last signed by all the Parties herein ("Execution Date") by and between:

T-Hub Foundation (CIN: U74900TG2015GAT099004), a not-for-profit company registered under Section 8 of the Companies Act, 2013, having its registered office at 1/C, 83/1, Raidurg Panmaktha, Near Hitech City, Ranga Reddy, Hyderabad, Telangana – 500081, (hereinafter referred to as "**T-Hub**") represented by Wg Cdr Anthony Anish, Chief Operating Officer (which expression shall, unless repugnant to the meaning or context thereof, be deemed to include its executors, representatives, administrators, successors and assigns) of the **FIRST PARTY**.

And

J.B. Institute of Engineering & Technology (JBIET), (hereinafter referred to as "**JBIET**") a institution founded as per laws of India, having its registered office/office at Survey No. 156 to 162, Bhaskar Nagar, Moinabad Mandal, R.R. District, Hyderabad, Telangana, India- 500075, represented by Dr. P. C. Krishnamachary, Principal, JBIET (which expression shall, unless repugnant to the meaning or context thereof, be deemed to include its executors, representatives, administrators, successors and assigns) of the **SECOND PARTY**.

"Party" shall mean either **T-Hub or JBIET** and "Parties" shall mean both Parties **together**.

WHEREAS:

- a. T-Hub strives to create an innovation ecosystem and drive entrepreneurship focusing on incubation, acceleration and facilitating market access to the start-ups and on promoting the startup ecosystem by providing mentoring, advisory and financial support to entrepreneurs and startups through its network of corporates, mentors and investors and organizing various programs.
- b. JBIET is involved in the business of providing quality professional education and meeting the rising expectations of young students in Telangana. JBIET has been striving to achieve the objective of pursuit of excellence in the fields of Engineering, Management and Information Technology.

The following terms are agreed upon between the Parties;

1. Objective of the MoU

The purpose of this MoU is to facilitate collaboration between T-Hub and JBIET for the establishment of an industry-supported laboratory within the premises of Academia, aimed at fostering innovation, research, and entrepreneurship among students and faculty members.

2. Commercial engagements

If there are any commercial engagements that come up during the tenure of this MoU, the terms & conditions of the same shall be separately discussed and documented through a separate Agreement.

3. Third Party beneficiary rights

The parties do not intend to create in any other individual or entity the status of a third-party beneficiary, and this MOU shall not be construed so as to create such status. The rights, duties and obligations contained in this MOU shall operate only between the parties to this MOU and shall inure solely to the benefit of the parties to this MOU. The provisions of this MOU are

intended only to assist the parties in determining and performing their obligations under this MOU. The parties to this MOU intend and expressly agree that only the parties signatory to this MOU shall have any legal or equitable right to seek to enforce this MOU, to seek any remedy arising out of a party's performance or failure to perform any term or condition of this MOU, or to bring an action for the breach of this MOU.

4. Independent Contractors

It is expressly agreed that the Parties shall be independent contractors and that the relationship between the Parties shall not constitute a partnership, joint venture or agency. Neither Party shall have the authority to make any statements, representations or commitments of any kind, or to take any action, which shall be binding on the other Party, without the prior consent of such other Party. Use of word "Partner" throughout this MoU is for the reference purposes and doesn't create a partnership relationship under the law.

5. Areas of cooperation

1.T-Hub shall provide expertise, guidance, and support to Academia in setting up the industry-supported laboratory.

2.JBIET shall allocate suitable space and resources within its premises for the establishment and operation of the laboratory.

I. T-Hub's Responsibilities:

1. T-Hub Shall provide technical expertise and guidance in the design and setup of the laboratory.
2. T-Hub shall provide a maximum of three startup products for the laboratory. These products shall be selected based on
 - a. their relevance to the focus areas of the laboratory
 - b. their ability to orient the students and faculty on the latest advancements in IT and allied technologies.
 - c. and their potential to inspire and educate students and faculty members about entrepreneurship and innovation.

II. Partner's Responsibilities:

- 1.JBIET shall designate a liaison officer to coordinate activities related to the establishment and operation of the laboratory.
- 2.JBIET Shall provide necessary infrastructure and resources required for the smooth functioning of the laboratory.
- 3.JBIET Shall actively promote and support the participation of students and faculty members in the activities of the laboratory.

6. Validity

This MoU shall be valid for a period of 1(One) year from the date of execution and as long both Parties are meeting their responsibilities as mentioned in clause 5 above.

7. Dispute Resolution

In the event of any dispute or difference or question arising between the parties out of or in relation to or in connection with this MoU, both parties shall first attempt to amicably resolve their differences or disputes on the questions arising by mutual discussion within a period of one month. Upon failure of the parties to reach an amicable settlement, Parties agree that a dispute be submitted for final award to arbitration proceedings as per the Indian Arbitration Act. Hyderabad, Telangana will be the venue of the arbitration proceedings and the arbitration will be held in the English language.

This MoU is governed by, and is to be construed in accordance with, the laws of India, without regard to its conflict of laws principles.

8. Trademarks

Neither Party shall use the other's name, trademark, logo, or other markings outside its organization without express written consent of the other Party, which may be withheld by the Party owning the same at its sole discretion. Provided that the either party may use Other Party's name for credential purposes along with respective Party's prior written approval. In the event such approval is granted, any use of either Party's trademarks shall be done in accordance with the guidelines provided by the respective Parties and both Parties shall not do anything which would negatively impact trademark, legally or reputationally of the other Party.

9. Confidentiality

This MoU is subject to the execution of a Confidentiality Agreement separately, duly stamped and signed between both Parties.

10. Termination

Subject to Clause 6 above, either Party may terminate this MoU with advance notice of 1 month, in writing, and cannot be held liable, in any way whatsoever, if the objectives cannot be achieved. In the event of termination, any information gained from either Party by way of technical processes and procedures in any published or verbal format shall be bound by the terms of the Non-Disclosure Agreement as executed between the parties.

11. Notices

Any notice required or permitted to be given to a party under this MoU shall be in writing, shall be sent by post (registered or certified with postage prepaid), overnight courier of recognized international standing, personal delivery, or fax (if appropriate confirmation is received), or electronic mail (email) and shall be deemed to have been given when delivered:

Email ids

T-Hub : legal@t-hub.co with a copy to sharma.as@t-hub.co

Partner: principal@jbiet.edu.in



12. Entirety

This document contains the entire agreement between the parties regarding the subject matter of this MoU, and there are no other promises or condition or any other agreement, whether oral or written. In any event this MoU shall supersede any such previous discussions, communications, promise or understanding, whether oral or written. This MoU is executed by affixing the signatures of the respective parties and shared through email.

13. Amendment of the MoU

If during the operation of MoU, circumstances may rise which call for alteration/Modification to this MoU, such alteration/modification shall be mutually discussed and agreed upon in writing with the approval of the appropriate authority of the Parties. Such changes will be formalized in writing as an 'Addendum' to this MoU and will be deemed to be a part of this MoU.

The Parties hereto agreed by placing their respective signatures through their representatives duly authorized as such.

for & on behalf of T-Hub Foundation	for & on behalf of J. B. Institute of Engineering and Technology
 Wg Cdr Anthony Anish COO	 Dr. P. C. Krishnamachary Principal

Date: 04.01.2024

