

## MEMORANDUM OF UNDERSTANDING

**EDC Limited (EDC)**

**AND**

**Dhempe College of Arts and Science (DCAS)**

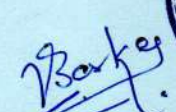
This Memorandum of Understanding (hereinafter referred to as "MOU") is executed at Panaji-Goa on this 27<sup>th</sup> day of August 2019



### BY AND BETWEEN

**EDC Limited, a Government Company**, carrying on one of its operations as IGNITE –EDC Innovation Hub, having its Registered Office at EDC House, 1<sup>st</sup> Floor, Panaji, Goa, through its authorized signatory Shri Orlando F. Mascarenhas, General Manager (hereinafter collectively referred to as "EDC" or "IGNITE" which expression shall, unless repugnant to the context, include its successors and permitted assigns) of the FIRST PART.

**AND**

**Dhempe College of Arts and Science (DCAS)**, founded in 1962, an apex educational body of the Dempo Charities Trust offering graduate courses in Arts, Science and Biotechnology, besides offering postgraduate course in Science and having its Registered Office at Miramar, Panaji, Goa, represented herein by Smt. Dr. Vrinda Borker (hereinafter referred to as "DCAS" which expression shall unless repugnant to the context or

  
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Dhempe College of Arts & Science  
Miramar - Goa.

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meaning thereof be deemed to mean and include its successors and permitted assigns) of the SECOND PART .

Whereas EDC has set up an incubator for start-ups and co-working facility out of EDC House Panaji, Goa (IGNITE).

Since both IGNITE and DCAS have mutually complimenting aims, it is now decided to co-operate further with each other for mutual benefit and for effectively attaining their common goal and this Memorandum of Understanding (MOU) sets forth the terms and conditions of such mutual co-operation between them.

**NOW THIS MOU WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:-**

**1. ROLE OF IGNITE**

- 1.1. To provide virtual incubation services free of cost for student start-ups hosted at DCAS, if selected by Ignite through due selection process.
- 1.2. To provide incubation services based on extant incubation framework to start-ups recommended by DCAS, if selected by Ignite through due selection process.
- 1.3. To provide free or subsidised access to events hosted at Ignite for student start-ups hosted at DCAS and students of DCAS.
- 1.4. To provide a list of Ignite incubatees to DCAS, who will then be granted access to DCAS equipment, workshops and labs on furnishing authorisation letter from Ignite or EDC.



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Miramar - Goa.

## 2. **ROLE OF DCAS**

- 2.1. To recommend student start-ups to Ignite for virtual incubation in writing or vide email.
- 2.2. To recommend start-ups of DCAS alumnus to Ignite for incubation in writing or vide email.
- 2.3. To provide free or subsidised access to events hosted at DCAS for incubatees of Ignite.
- 2.4. To provide free or subsidised access to equipment, laboratories and workshops at the DCAS campus to Ignite incubatees for the purpose of prototyping and testing. Ignite incubatees would need to furnish IGNITE's or EDC's authorisation letter to DCAS staff or faculty for this purpose. List of equipment is provided at Annexure A.
- 2.5. To provide access to DCAS faculty and mentor pool, who would be mentors to Ignite incubatees.
3. **IGNITE** will be accorded preferred incubation partner status by DCAS and its logo will be displayed on the DCAS website.
4. **IGNITE** will list DCAS and its logo as Partner on its own website.
5. **IGNITE** will feature DCASs logo in selected marketing collateral & promotional matter on approval from DCAS.
6. **DCAS** will feature **IGNITE**s logo in selected marketing collateral & promotional matter on approval from **IGNITE**.
7. **IGNITE & DCAS** agree to co-operate on initiatives and opportunities related to organising of talks and speaker sessions, relevant to the start-up and entrepreneurship ecosystem in Goa.
8. **IGNITE & DCAS** shall hold regular meetings as when necessary, with the aim to analyse results of this MOU, make decisions relating to new fields of future co-operation and activities, and discuss other issues deriving from the MOU.



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M. Panaji - Goa

9. Both **IGNITE & DCAS** shall, within their competencies, exchange systemic and business-related information.

**10. AMENDMENT OF MOU:**

This MOU may be modified or amended at any point of time by written agreement between the Parties hereto.

**11. PUBLICITY**

Ignite shall reserve its right to make any statement, publication, press release or any other announcement of this MOU or the functioning of the Ignite

**12. TERMINATION:**

The parties hereto may terminate this MOU at any time by giving a reasonable written notice of 60 days, to the other party of its intention not to carry forward the understanding entered into under this MOU. If the MOU is terminated by either Party, steps shall be taken to ensure that the termination does not affect any prior obligation, project or activity already in progress.

**13. CONFIDENTIALITY:**

Any information furnished between the Parties, the Parties incubatees and start-ups shall be treated as strictly confidential and the same shall not be disclosed by the other Party.

**14. INDEMNIFICATION**

Ignite, DCAS and start-ups incubated by either party shall agree to hold the other party, its faculty, employees, staff and students harmless from any and all claims and liabilities of the nature of legal, financial or otherwise.



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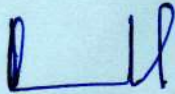
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Dolmpe College of Arts & Science  
Miramar - Goa.

**15. ENTRY INTO FORCE**

The MOU shall come into effect on the date of its signing, and shall expire 60 days upon the day when any party to the MOU notifies the other party in writing about its intention to terminate the MOU.

IN WITNESS WHEREOF, the parties hereto have signed this MOU on 27<sup>th</sup> day of August 2019 at Panaji, Goa .

**For IGNITE**



**ORLANDO F. MASCARENHAS**  
(General Manager, EDC Limited)  
Authorized Signatory



**For Dhempe College of Arts and Science (DCAS)**




**Principal**  
Dhempe College of Arts & Science

**VRINDA BURKER**


(Principal, Dhempe College of Arts and Science)  
Authorized Signatory



Witness 1

 Rajesh Bhatnagar

Witness 2

 (MR. RAVINDRA A. MANERKAR)