**MEMORANDUM OF UNDERSTANDING**

**(NON COMMERCIAL – ASSOCIATION MOU)**

**Between**

**Company Name**

**&**

**SIDDHAM INNOVATION AND BUSINESS INCUBATION CENTER-SIBIC**

**Kailash Tower, 4th floor, Assembly Road, Kolhapur.**

**Name of Company** henceforth called as **“ ”** and **SIDDHAM INNOVATION AND BUSINESS INCUBATION CENTER** henceforth called as **“SIBIC”** desire to promote mutual interest in the fields of **BUSINESS INCUBATION AND ACCELERATION SERVICES.**

**About SIBIC:**

**SIBIC** is an Incubator that help entrepreneurs and early stage startups to develop their business, especially in the initial stages. With our experience in business and technology world we support to entrepreneurs and early stage startups by providing technological facilities, advices, initial growth funds, network and linkages, co-working spaces, lab facilities, mentoring and advisory support. The vision of SIBIC is to build the startup ecosystem in order to impact the Tier-II and Tier-III community in Employment Generation, Skilling and Education. To fulfill this vision, **SIBIC** has been established.

**SIBIC - Focus Sectors**

* Manufacturing – Profit Connect (IR-4.0)
* Agriculture – AI
* Healthcare
* Food
* Education

**SIBIC** has been started with a vision to **‘be a pioneer to Foster, Enable and Grow the Innovation and Entrepreneurial Ecosystem in Tier-2 and Tier-3 cities’.**

**SIBIC PROVIDE SERVICES TO START-UPS and Companies**

1. Entity registration (Company, LLP)
2. Startup India registration
3. Claim of rebate on patent registration
4. Assist in raising funds under different schemes of startup India program
5. Tax benefit under Income tax act
6. Support for other fund raising schemes other than start up India program
7. Support to commercialize your product/service ideas (ideation to commercialization)
8. Guidance for profit connect in various stages of companies growth by adopting industry revolution 4.0
9. Detailed project report preparation (Economic, technical and financial viability) which is required for startup benefits, fund raising under various schemes as well as from financial institutions.
10. Technology Development support for profit lifting by studying the Gap with GAP Building Techniques.
11. Support for Software Development, ERP, Website, Portal, E-commerce Platform and Android/IoS Application with less than market cost.

**SIBIC has** set up a platform to,

* Set up innovative concepts and programs for education in technology entrepreneurship, as well as industry-academia interactions.
* Enable the students/start-ups/companies to explore starting their own venture on campus, through a vibrant synergy between Industry and Academia.
* Fire up the Growth-Engine of incubation by calling on external entrepreneurs to incubate their businesses.
* Bring relevant technology to nurture the regional industrial growth.

As one of the missions, **SIBIC** provides Incubation support for budding technology entrepreneurs/companies/SPV/NGO/TRUSTS and help to realize their start-up dreams.

**About Company**: **“ “**

**Have agreed as follows:**

**Article 1:**

**SIBIC** has provided physical infrastructure (**rented**) or Virtual Mentoring Program (**no rent**) and start the operations( In case of virtual startup the business plan will be decided separately during its operation & No Mentoring charges up-to preparation of business plan) .

**Article 2:**

The period for this MOU for next 2 years from date \_\_\_\_\_. This business plan decided among both will be revised per year with mutual understanding.

**SIBIC** shall allow the **\_\_\_\_\_** employees to use existing facilities such as the conference hall, training hall, library, laboratory, workshop, parking, and recreation with conditions that they should maintain proper security and safety.

**\_\_\_\_\_\_** Employees are responsible to communicate about damages, maintenance issue and any other changes occur during operation in office and to respective conference hall, training hall, library, laboratory, workshop, parking, and recreation and also inform to team of SIBIC on timely basis. Any damages to SIBIC property by improper handling and uncared of company employees then company is solely responsible.

**Article 3:**

**SIBIC** shall provide all cooperation for **\_\_\_** to get internet line to the facility in office.

**Article 4:**

All the intellectual property developed or researched as part of this MOU would be solely owned and proprietary of **\_\_\_\_.**

**SIBIC** shall not claim rights to any intellectual property developed as part of this MOU.

**Article 5:**

**\_\_\_\_**  shall provide services related to **\_\_\_\_\_\_\_ sector.**

**Article 6:**

**SIBIC** has the right to amend the rules that govern the incubation facilities provided, from time to time.

**Article 7:**

During the period of association \_\_\_\_ will co-brand SIBIC as an Incubator in their events/promotions/presentation.

**Article 8:**

**Validity:**

The MOU is valid for a period of two years with effect from the date of signing the agreement and may be renewed after that period, incorporating mutually agreeable modifications if any thereafter. Each party may withdraw from the agreement by giving a written notice of three months in advance, subject to fulfill prior obligations otherwise surviving.

IN WITNESS WHEREOF, the undersigned being duly authorized have signed this MOU.

Done in Kolhapur in duplicate on the , in the English language.

For For SIBIC

**CEO** **Director/CEO**

**Witness**

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