



Memorandum of Agreement for executing

"Strategic Intervention for Developing Sustainable Entrepreneurial Ecosystem in Jharkhand"

THIS MEMORANDUM OF AGREEMENT (MoA) is made at Dhanbad on this 27th day of October, 2022 AMONG: -

Indian Institute of Technology (Indian School of Mines) Dhanbad, Jharkhand-826004 (hereinafter referred to as the "IIT(ISM)")

And

Maithon Power Limited, a joint venture of Tata Power & Damodar Valley Corporation **having its administrative office at** (hereinafter referred to as the "MPL")

Objectives of this MOA:

The main objective of this MoA is intended to build an entrepreneurial ecosystem for the youth of Jharkhand and identify industry and product with a specific emphasis on giving work opportunities to indigenous youngsters who wish to take a risk and start their own venture.

Essential baseline and background of the Project:

India is predominantly considered an import-oriented economy. As per the World Bank report, in 2019, India engaged in imports of 4356 products from 210 countries, which amount to 20.96% of the Indian GDP, significantly higher than the export contribution¹ making India the 8th largest importer of the world. The heavy import bills distort the nation's trade balance and devalue its currency, which significantly affects the economy. Domestic manufacturing of import substitute goods not only reduces the Indian dependency on imports but also improves the employment, well-being, and lifestyle of people. Many recent initiatives of the Indian government are also targeted towards reducing import dependencies, such as Make in India, Local for Vocal and Atmanirbhar Bharat. The growth of a vibrant entrepreneurial ecosystem is necessary for the citizens to encourage domestic manufacturing and reduce

¹ <https://wits.worldbank.org/CountryProfile/en/IND#:~:text=India%20exports%20of%20goods%20and,percent age%20of%20GDP%20is%2020.96%25>.

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import dependency. The entrepreneurs will assist in the creation of industries that provide employment and contribute to GDP while also encouraging foreign commerce. Since independence, the government has introduced several industrial development plans in the nation, such as 'Atmanirbhar Bharat'. The first step towards building an entrepreneurial ecosystem is to identify industry and product with a specific emphasis on giving work opportunities to returning migrants. It creates possibilities for indigenous youngsters who wish to take a risk and start their own venture. It triggers the following question: What are the products that have the potential to manufacture locally and can contribute to the local livelihood earning?; What are the barriers and opportunities that may hinder entrepreneurship adoption, implementation, and upscaling towards sustainable development?; What are the opportunities for the youths of Jharkhand in the identified sectors?; What are the implementation steps of the projects for execution to the grass-root level?; What are the mechanisms and modalities for the selection of potential entrepreneurs and for accessing and imparting required skills to the entrepreneurs?.

The state of Jharkhand is known for its dense, vast forests and tribal population. The growth of a vibrant entrepreneurial culture will act as a change agent and will help in attaining the social and economic development of the state population. As regards the entrepreneurship culture, Jharkhand has a lot of potentials. The state, with diverse climatic conditions and contributes 40% to the nation's mineral resources, provides a promising place for start-ups². Despite the abundance of natural resources, the economic well-being of people remains much lower than the national level. "There are 32 Scheduled Tribe inhabiting in the state and their population constituting around 26.3 percent of the total population of the State". The Scheduled Tribes are primarily rural, as 91.7 percent of them reside in villages and remain one of the most vulnerable and economically backward groups of the state. However, an effective entrepreneurial ecosystem among the vulnerable groups can build capacity levels and improve their well-being and societal paradigms. It will increase their quality of life and help them in building a sustainable ecosystem to enhance their health and economic condition. Therefore, it becomes crucial to build an entrepreneurial support system and encourage local manufacturing among tribal and other vulnerable groups of the state.

Partners and their Roles and Responsibilities:

IIT(ISM) Dhanbad (The Research Project Lead):

² https://www.startupindia.gov.in/srf/reports/Jharkhand_Report_26072020.pdf

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IIT(ISM) Dhanbad is a public academic Institution under the Ministry of Education, Government of India, located in Dhanbad, India.

Role of IIT(ISM) Dhanbad:

1. The Project will be administered by IIT(ISM) Dhanbad that includes, scoping of the project, research design, implementation and assessment.
2. Dr. Shashank Bansal, Assistant Professor of Department of Management Studies will be the Principal Investigators (Project Lead) of this research project.

Role of Maithon Power Limited

1. Maithon Power Limited is the principal sponsor for the Research Project.

NOW, IT IS HEREBY AGREED BY AND AMONG THE TWO PARTIES AS UNDER:-

1. That Project broad “Objectives” are to
 - i. To identify the product that has the potential to manufacture locally in Jharkhand and can contribute to the local livelihood earning.
 - ii. To identify the barriers and opportunities that may hinder entrepreneurship adoption, implementation, and upscaling towards sustainable development
 - iii. To identify the implementation steps of the projects for execution at the grass-root level
 - iv. To design the mechanism and modalities for the selection of potential entrepreneurs and in accessing and imparting required skills to the entrepreneurs
 - v. To deliver the required skill to the potential entrepreneur that can help in promotion and smooth operations of the business.
 - vi. To provide the mentorship and handholding support to the entrepreneurs
2. The Objective shall be achieved through collective working between both parties involved and is drawn in multiple scope of work documents called schedules numbered and identified with specific milestone (“Schedule”); “Schedule-1 Maithon Power Limited Grant” attached as part of this MOA to describe the funding schedule from Maithon Power Limited. Both parties agree to Schedule-1 budget and grant schedule.
3. Project working scope will be limited to state of Jharkhand
4. Project timelines: The duration of the research project will be 36 months from the date of receiving the first instalment by MPL. The present study will be completed in four stages. The time duration and working area of the respective stages are expected to be as follow: 1st Phase

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- Identifying the product that has the potential to be manufactured in Jharkhand 3 Months; 2nd Phase Identifying the barriers and opportunities and the implementation steps of the projects 9 Months; 3rd Phase first Call for proposal and identifying the potentials entrepreneurs 3 months; 4th Phase Business and Technical Skill Development & Mentoring and Handholding 26 months.
5. Duration of this MoA: The duration of this MoA is for three years from the date of signing by all the parties to this MOA.
 6. Branding: Maithon Power Limited logo and branding at all project collaterals at all times shall be identified as 'Funding Partner- Maithon Power Limited' OR "Initiative Supported by Maithon Power Limited". This branding endorsement shall be live and endorsed for the current Project as long as IIT(ISM) Dhanbad is exploring the Project irrespective whether any other partners have changed or added later.
 7. IP Ownership & License: IIT(ISM) Dhanbad and Maithon Power Limited shall jointly own the intellectual property rights of any intellectual property created while executing and implementing the project.
 8. Confidentiality & Data Sharing: It is agreed by both the parties that the contents of this Memorandum of Agreement (MoA) shall not be shared by either of the two parties with any other party. Further, exchange, use and maintenance of confidential data shall be mutually discussed and agreed to by the parties.

However, "Confidential Information" does not include:

- i. information that is in the public domain at the time it is received by the receiving party;
- ii. information that after receipt thereof by the receiving party enters the public domain other than through a breach of this MoA by the receiving party;
- iii. information that the receiving party can show was, prior to receipt thereof from the disclosing party, lawfully in the possession of the receiving party and not then subject to any obligation on the part of the receiving party to maintain the confidentiality thereof;
- iv. information that the receiving party can show was independently developed by employees, agents or consultants of the receiving party without any knowledge or use of the information disclosed by the disclosing party under this MoA; or
- v. information that is approved in writing by the disclosing party for disclosure, provided that the disclosure by the receiving party was made in accordance with the terms of such approval;
- vi. The parties hereby undertake that they will not, either during the execution of work or at any time thereafter (except in the proper course of their duties under this MoA or as required by law or by the other party) disclose to any person any confidential information relating

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to the other party which it has possessed as a result of this MoA or the negotiations preceding this MoA including, but not limited to, the terms of this MoA. Any data that is accessed by any party is only for the limited purpose of the Project Objective and except MPL and IIT(ISM) Dhanbad, no party owns the data generated herein.

9. That in case any dispute arises relation to the MoA, the same shall be referred for amicable settlement or if that fails then will be resolved by arbitration in accordance with the provisions of Arbitration and Conciliation Act, 1996, by a panel of three arbitrators nominated by IIT (ISM) and MPL (Maithon Power Limited). The two arbitrators thus appointed shall select the third arbitrator. The seat or venue of Arbitration shall be at Dhanbad, India. The language to be used in arbitral proceedings shall be English.
10. That the parties agree that Courts at DHANBAD shall have exclusive jurisdiction over all the matters relating to and the disputes arising out of this MoA.
11. This MoA contains the entire understanding between the Parties and supersedes all prior or contemporaneous oral or written agreements, commitments, understanding or communication with respect to the subject matter hereof.
12. The IIT(ISM) Dhanbad will provide basic infrastructure and other required facilities to the convenor for implementing of the event subject to the rules of and regulations of IIT (ISM) Dhanbad as amended from time to time.
13. The IIT(ISM) Dhanbad shall be undertaking the financial and other management responsibilities of the released grant for the event. The IIT(ISM) Dhanbad shall be responsible for submitting the statement of accounts and utilisation certificate for the grant received and utilised and overhead charges will be apportioned as per MPL guidance.
14. If the scholar/faculty undertaking the Research Programme/Project leaves our institution due to valid reasons, IIT(ISM) Dhanbad would have no objection to the transfer of the Programme/Project to a new institution, subject to the approval of the MPL.
15. The assignment by any party of all its rights and obligations under this MoA to a third Party shall be subject to the written consent of the other Party provided that such assignee also specifically agrees in writing to be bound by the terms of this MoA.
16. This MoA shall come into force as soon as it is signed for all purposes and intents and shall, unless earlier terminated by mutual written consent, remain in force for a period of 3 years from the date hereof unless extended or terminated by the parties by mutual consent in writing. The parties may terminate this MoA by giving a one month written notice to the other party.

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17. Non-Exclusive

The parties agree that the activities under this MoA are on a non-exclusive basis and parties can engage in same or similar activities with other partners. Nothing in this agreement preempts the parties from entering into an agreement with third-party in the area of cooperation.

18. Disclaimer

Any and all deliverables provided by IIT (ISM) Dhanbad to Maithon Power Limited under the MoA shall be on as-is-where-is basis. IIT (ISM) Dhanbad does not make any representations, conditions, or warranties, either express or implied, that such deliverables including any intellectual property

- (i) corresponds to a particular description;
- (ii) is of merchantable quality;
- (iii) is fit for a particular purpose; or
- (iv) is durable for a reasonable period.

Maithon Power Limited acknowledges that they have been advised by IIT (ISM) Dhanbad to undertake its own due diligence regarding the deliverables before its commercial use including licensing to any commercial entity.

16. Notwithstanding anything contrary contained herein all the activities including the commercial activities undertaken by Maithon Power Limited shall be undertaken with full liability and IIT (ISM) Dhanbad or any of its employees shall not be liable for any loss or damage that may occur to any user deriving title from these parties.

IN WITNESS, WHEREOF, the parties through their authorized representatives have executed this MoA AT DHANBAD.

AGREE

IIT(ISM) Dhanbad

By: Sagar

(Signature)

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Name: Prof. Sagar Pal

Title: Dean R&D, IIT(ISM) Dhanbad





AGREE

Maithon Power Limited

By: _____

(Signature) *Vijayant Ranjan*

Name: Mr. Vijayant Ranjan

Title: CEO -MPL & Chief - ER Generation



WITNESS:

1. *Shashank* (Prof. Shashank Bansal)
2. *Sandeep Khedwal* (SANDEEP KHEDWAL)



Schedule-1 Maithon Power Limited Grant

BUDGET					
PART A					
S. No	Head	1 st Year	2 nd Year	3 rd Year	Total
1.	Research Support	7,20,000	7,20,000	7,20,000	21,60,000
2.	Travel Support	1,50,000	1,00,000	1,00,000	3,50,000
3.	Entrepreneurship Challenge	1,00,000	1,00,000		2,00,000
4.	Skill Development Support	1,00,000	1,00,000	1,00,000	3,00,000
5.	Mentoring Support		1,00,000	2,00,000	3,00,000
6.	Data collection and Storage	80,000	20,000		1,00,000
7.	Contingency / Consumables	1,00,000	1,00,000	1,00,000	3,00,000
	Total Budget	12,50,000	12,40,000	12,20,000	37,10,000
	Institute Overhead (5%)	62500	62000	61000	185500
	Total PART A	13,12,500	13,02,000	12,81,000	38,95,500
PART B					
8.	Seed Funding for Entrepreneurs	10,00,000	10,00,000		20,00,000
	Coordination and Legal Overhead (5%)	50,000	50,000		1,00,000
	Total PART B	10,50,000	10,50,000		21,00,000
	GRAND TOTAL	23,62,500	23,52,000	12,81,000	59,95,500*

*Taxes will be applicable as per the GOI norms

Timeline and Milestone for Instalment from MPL Grant

FIRST YEAR				
Milestones	Time-duration	Instalment (%)	Amount	Deliverable
Singing of MOU	Immediate	30	408750	* Singing of MOU
Finalisation of Product Identification	3 Months	30	408750	* Team Formation * Report on 15 Product Lines suitable for manufacturing in Jharkhand
-Identifying the barriers and opportunities that may hinder entrepreneurship adoption, implementation, and upscaling - Product Detail Implementation Report (5)	9 Months	40	545000	*Identifying the barriers and opportunities * Submission of 5 Product Detail Implementation Report
Seed Capital on Requirement			1000000	* Request On Signing of Agreement
Project Grant First Year			23,62,500*	

*Taxes will be applicable as per the GOI norms

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SECOND YEAR

Milestones	Time-duration	Instalment (%)	Amount	Deliverable
-Product Detail Implementation Report (5) - To design the mechanism and modalities for the selection of potential entrepreneurs and entrepreneurship challenge	6 Months	40	541000	* Submission of 5 Product Detail Implementation Report
Handholding in Business Establishment (5)	4 months	30	405750	*Providing training and mentoring support
Business and Technical Skill Development & Mentoring	12 month (Continuous)	30	405750	*Development of online interactive ecosystem for entrepreneur
Seed Capital on Requirement			1000000	* Request on Signing of Agreement
Project Grant Second Year			2352500*	

*Taxes will be applicable as per the GOI norms

THIRD YEAR

Milestones	Time-duration	Instalment (%)	Amount	Deliverable
Business and Technical Skill Development & Mentoring	12 month (Continuous)	60	768600	*2000 beneficiary of online interactive ecosystem for entrepreneur
Final Report Submission	3 months	40	512400	*Submission of Final Report
Project Grant Third Year			12,81,0008	

*Taxes will be applicable as per the GOI norms

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