

## **Memorandum of Understanding**

This AGREEMENT (the “**Agreement**”) is entered at Mohali, Punjab and executed on 22-03-2021  
 (“**Execution Date**”) by and between:-

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**ACIC RISE Association** (hereinafter referred to as “**ACIC RISE**”), a company Incorporated under Section 8 of the Companies Act, 2013 to promote innovations and

entrepreneurship having its Registered Office SHRI GURU RAM DAS EDUCATION SOCIETY, LANDRAN BANUR ROAD, MOHALI, PUNJAB, INDIA, 140307 (hereinafter referred to as “ACIC RISE” which expression shall, unless it be repugnant to the context or meaning thereof, be - deemed to mean and include its successors and permitted assigns) Brief particulars about ACIC RISE are set forth in Part A of Annexure 1;

**AND**

The Persons whose names, addresses and other particulars are set out in **Part A of Annexure 1**, being the Promoter of the Business (defined below), which expression shall unless repugnant to the context or meaning thereof include their respective affiliates, successors and permitted assigns.

The Promoter shall, unless repugnant to the context or meaning thereof, hereinafter be referred to as the “**Startup**”.

The Startup and ACIC RISE shall hereinafter be individually referred to as a “**Party**” and collectively referred to as the “**Parties**”.

**WHEREAS:**

1. The Startup is, inter alia, engaged in the business as set out in **Part B of Annexure 1** (the “Business”).
2. ACIC RISE Association is desirous of supporting the Startup, and the Startup is desirous of receiving the said support, in the manner set out below.

Now this **MoU** witnesses as follows:

1. **ACIC RISE** shall provide the following services to **STARTUP** during the time of Incubation: a.  
Learning blocks/Contact sessions:  
This would include – Diagnostic Panels, Hand-shake meets with social entrepreneurs, Discussion with domain experts, Mentoring Sessions, Capacity building workshops, and Demo-Day.
- b. Pitch preparation and networking:  
This would include - Guidance on preparation of pitch deck and presentation for final demo day, assistance in identification of appropriate network.
- c. Finance and Fund Raising: This will include – guidance on preparation of necessary documents and financial modeling for fund raising; assistance in identification of appropriate funding sources; assistance in presentation, pitch making and negotiations; and advisory on term sheets and other financial documents like Shareholding agreements, share subscription agreements etc. This might require specialized assistance on a case-to-case basis, requiring hiring of professional assistance on a commercial basis. Demo day/Final pitching: where startups will have a chance to present in front of an investor panel consisting investors from different sectors. To be eligible for demo day/final

pitching startup has to attend all the workshops and follow guidelines as per point no. 2 below.

2. **STARTUP** shall be responsible for the following during the time of Incubation:
  - a. **It is mandatory for the Founder to attend all the learning blocks/contact sessions during the Incubation Period.**
  - b. Follow the guidelines/ rules and regulations applicable for a **STARTUP** participating in **Incubation program**, laid out by **ACIC RISE**
  - c. Furnish documents and data requested by ACIC RISE time to time during the tenure of the Incubation.
  - d. Furnish all original bills for reimbursement (boarding and lodging) on time
3. **STARTUP** has to mention the term “**Incubate of ACIC RISE**” in any forms of communications. Any representation by **STARTUP** cannot bind **ACIC RISE** to a contractual obligation. Also, any use of **ACIC RISE** names as well as logo should first be approved in writing from **ACIC RISE**.
4. Infrastructure usage and other charges: The Incubate shall pay Infrastructure usage and other charges as mutually agreed by the Parties.
5. Both the Parties agree that all rights, title, interest and goodwill attached to the **INNOVATION** developed by the **STARTUP** during the period of incubation shall vest with **STARTUP**.
6. **STARTUP** shall pay to **ACIC RISE** a **fund raising success fee of 2% (plus taxes as applicable) of the funds raised through the active support of ACIC RISE, this is also applicable on the Seed Support (in case) provided to the Startup by ACIC RISE.** This will however not include fund raising that the **STARTUP** enables through its own resources and channels.
7. **STARTUP** shall have to pay the consideration, as mentioned in Clause 6 above, even if the **MoU** is terminated under any condition and **STARTUP** shall be bound to fulfill the consideration as per this **MoU**.
8. At the end of Incubation program, only eligible and selected **STARTUP** will be able to participate in Demo Day. **ACIC RISE** does not commit any funding just based on the signing of this agreement.
9. This **MoU** will be in force from the date of signing to a period of 11 months. At the end of the period, **ACIC RISE** shall evaluate the project and may extend the period in batches of 3 months if required to complete the necessary incubation process and support.

10. Both the parties agree that either party can terminate the agreement by giving 30 day's notice in writing during the period of the **MoU**.
11. **STARTUP** and all its members and employees shall be required to follow all policies and Procedures related to use of ACIC RISE, CEC Landran property and its resources, framed from time to time.
12. Any amendment to this **MOU** shall be made with the mutual consent of both parties and shall not be treated valid unless it is made by both the parties in writing.
13. **STARTUP** has agreed to indemnify **ACIC RISE** against any liability/obligations arising from any action of **STARTUP**. **STARTUP** also agrees to indemnify **ACIC RISE** and its successors, officers, directors, agents, employees and assignees harmless from any and all actions, causes of action, claims, demands, costs, liabilities, expenses and damages (including reasonable attorneys' fees) arising out of or in connection with any claim by any party which are attributable to the negligence on **STARTUP's** part.
14. In the event of any disputes, claims or difference between the parties hereto, such dispute or difference shall be resolved amicably by mutual consultation with the **CEO, ACIC RISE**. The place of conciliation shall be Mohali, Punjab.
15. The above terms and conditions shall apply in case the **INNOVATION** and the operations pertaining to the **INNOVATION** are transferred to a new legal entity. However, in cases where there is a material and significant change in the **INNOVATION**, this clause can be waived off at the sole discretion of **ACIC RISE**.

#### ANNEXURE 1

##### PART A-DETAILS OF THE PARTIES

ACIC RISE Association	Particulars
Dr. Harbinder Singh Associate Dean R & D, CEC, Landran	Address: Atal Community Innovation Centre (ACIC) RISE Block 3, Chandigarh Group of Colleges, Landran (Mohali)-140307, Punjab, India  Email: dean.research@cgc.edu.in

**Promoter**

Promoter	Particulars
Naman Sharma Shruti Anand Dr. Shanky Goyal Sankalp Sharma	Address: House no. 4123G, Custom and Excise Colony, Sector 37C, Chandigarh-160036 Email: namansharma.official.1@gmail.com

**PART B - DESCRIPTION OF NATURE OF BUSINESS**

The Startup is engaged into the business of Document Converter

**Description-** This start-up will be a website-based start-up. In this we are making a start-up using which the user can convert any type of document to an uncopiable PDF, using this the authors, researchers, etc. can protect their rights. Also, other than this user can use our website for the conversion of one document to another. Also, other than this we want to start WhatsApp service so that the user can convert his/her documents by just sending the document on the start-up WhatsApp number.

For and on behalf of  
**ACIC RISE Association**

Dr. Harbinder Singh  
Associate Dean R & D  
CEC, Landran

**IN WITNESS WHEREOF** the Parties have caused to be hereunto sign the said Agreement and subscribed the seal, the day, month and year first hereinabove mentioned.

**Promoters**

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Name: