

विषय क्र.२ नवोपक्रम, नवसंशोधन व साहयर्च मंडळ यांच्यासोबत झालेल्या विविध ०३ (MOU) सामंजस्य करार करण्यास महाराष्ट्र सार्वजनिक विद्यापीठ अधिनियम २०१६ कलम १२(७) अन्वये व्यवस्थापन परिषदेच्या वतीने मा. कुलगुरु महोदया यांनी मान्यता दिल्याची बाब व्यवस्थापन परिषदेच्या माहितीस्तव.

टिपणी: औद्योगिक व आर्थिक विकासास चालना देण्यासाठी आणि स्टार्ट-अप धोरणाच्या माध्यमातून राज्याच्या आर्थिक प्रगतीमध्ये लक्षणीय योगदान देण्यासाठी आणि समाजातील सर्व घटकांसाठी रोजगाराच्या संधी निर्माण करण्यासाठी व उद्योगांना प्रोत्साहन देण्याकरिता "महाराष्ट्र राज्य नाविन्यपूर्ण स्टार्ट-अप धोरण, २०१८" नुसार उपाययोजना करण्यासाठी विद्यार्थी संशोधनकांना व उद्योजकांना त्यांचा संशोधन कार्य व उद्योग वाढवण्यासाठी विविध संस्थेचे सामंजस्य करार करण्यात आलेली आहे. त्या संस्थेची नावे खालीलप्रमाणे आहेत.

1. MAGIC, MIDC Industrial Area, Aurangabad.
2. Institute for Design of Electrical Measuring Instruments (A Govt. of India Society), Mumbai
3. SKIN Sinhgad College of Engineering Pandharpur.

वरीलप्रमाणे ०३ संस्थेबरोबर सामंजस्य करार करण्यासाठी महाराष्ट्र सार्वजनिक विद्यापीठ अधिनियम, २०१६ कलम १२ (७) अन्वये मा. कुलगुरु महोदयांनी मान्यता दिलेली असून, त्याअनुषंगाने सामंजस्य करार करण्यात आली आहे.

सदर वरील बाब व्यवस्थापन परिषदेच्या माहितीस्तव.

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| ठराव: | <p>नवोपक्रम, नवसंशोधन व साहयर्च मंडळ यांच्यासोबत झालेल्या विविध ०३ (MOU) सामंजस्य करार करण्यास महाराष्ट्र सार्वजनिक विद्यापीठ अधिनियम २०१६ कलम १२(७) अन्वये व्यवस्थापन परिषदेच्या वतीने मा. कुलगुरु महोदया यांनी मान्यता दिल्याची नोंद घेण्यात आली.</p> <p>तसेच विद्यापीठाकडून विविध संस्थांशी सामंजस्य करार करताना सदर करारातून काय साध्य होणार आहे, अपेक्षित फलनिष्ती (outcomes) काय आहे हे पाहण्यासाठी Monitoring Committee असावी असे डॉ. अजित पाटणकर यांनी व्यक्त केलेल्या मताला सर्वांनी दुजोरा देवून त्यानुसार यापुढे ज्या विभागामार्फत सामंजस्य करार करण्यात येतील, त्यांनी त्यानुसार Monitoring Committee ची स्थापना करून त्यांच्याकडून वेळोवेळी मार्गदर्शनात्मक अहवाल घ्यावा असे ठरले.</p> |
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**MEMORANDUM OF UNDERSTANDING  
(MOU)**

BETWEEN

**PUNYASHLOK AHILYADEVJI HOLKAR  
SOLAPUR UNIVERSITY AND ITS  
INCUBATION CENTER (Uddyam-PAHSUI  
Foundation, Solapur)**

&

**MARATHWADA ACCELERATOR FOR  
GROWTH & INCUBATION COUNCIL (MAGIC)**

## MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on this the **First day of January, Two Thousand Twenty-Two (1/1/2022)**.

### BETWEEN

**Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center**, having its registered office at ( 1<sup>st</sup> Floor Central Instrumentation Center, Punyashlok Ahilyadevi Holkar Solapur University, Pune Solapur National Highway, Kegaon, Solapur 413255 Maharashtra, India ), herein represented by its **Director (Innovation, Incubation & Linkages)- Dr Sachin S Laddha**, (hereinafter referred to as '**First Party**' Or '**Party One**', which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office administrators, and assignees).

### AND

**MAGIC, Aurangabad**, having its registered office at **Bajaj Bhavan, , P-2, M I, D C, Dr Bhapkar Marg, MIDC Industrial Area, Aurangabad – 431005** herein represented by its **Director - Shri Ashish Garde** (hereinafter referred as '**Second Party**' or '**Party Two**', the MAGIC which expression, unless excluded by or repugnant to the subject or context shall include its successors – Mr. Rohit Autee (CEO), in-office administrators and assignees.

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party')

### WHEREAS

**MARATHWADA ACCELERATOR FOR GROWTH & INCUBATION COUNCIL** (hereinafter referred to as MAGIC) is Business Incubator (BI), recognized by Maharashtra State Innovation Society (MSInS), Government of Maharashtra. MAGIC is also an approved Host Institute recognized by Ministry of MSME, Govt, of India for supporting startups and accelerating growth of micro, small and medium enterprises (MSME's) in Marathwada Region of Maharashtra State. Chamber of Marathwada Industries and Agriculture (CMIA) is the apex body of industries, representing Small, Medium, Large and MNC's in the eight revenue districts of Marathwada Region of Maharashtra State. MAGIC is a not-for-profit

Section 8 company established by members of CMIA. MAGIC, through its capacity and associated partners and MOU, also offers various services and programs such as "Business Solution Polyclinic Program (BSPP), Industry Connect Internship Program (ICIP), Industry Readiness Internship Program (IRIP), Innovation Readiness Faculty Development Program (IRFDP) and Entrepreneurial Mindset Development Program.

**Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center (Uddyam-PAHSUI Foundation)**

Punyashlok Ahilyadevi Holkar Solapur University, Solapur was established in 2004 as State owned University in Solapur with more than 11 school at its campus. These school have Post graduate courses with skill-based component. In 2019 PAH Solapur University entered into Incubation domain and established an Incubation Center under the name Uddyam-PAHSUI Foundation, a section 8 Company. UDDYAM- PAHSUS Foundation (an Incubation Center) Solapur is created for fostering innovation by supporting & promoting technology-based startups as well as rural based startups and providing an ecosystem for their growth by Incubating in the Center. The Incubation Center is funded by Maharashtra State Innovation Society, Govt of Maharashtra.

First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources and provide each of them with enhanced opportunities in the areas of strengthened industry-academia interaction. The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Technical Education, Innovation, Entrepreneurship, Research and problem solving for industries. Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest.

**Now therefore, Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center (Uddyam-PAHSUI Foundation, Solapur) and MAGIC enter a Memorandum of Understanding to play a catalytic role to promote innovation, provide support for research, to bridge the gap in skill development and for entrepreneurship development in the region.**

## **CLAUSE 1 AREA OF COLLABORATION**

- 1.1 The aim of this MOU is primarily to establish terms of collaboration and co-operation, under which both the parties seeking the MOU- may perform collaborative interests & organizational goals. The following areas were concluded upon after deep deliberations with industry players.
- 1.2 Recently announced National Education policy 2020, MHRD, UGC & AICTE guidelines, Start-up and innovation policy 2019, all are orienting towards achieving following key objectives.
1. Enhance essential learning, critical thinking and building problem solving skills
  2. Provide quality higher education for holistic development of learners to develop good, thoughtful, interdisciplinary, and creative individuals
  3. Effective teaching learning with industry relevant curriculum, engaging pedagogy, continuous formative assessment, and adequate student support
  4. Strengthen research and innovation by setting up industry linked incubation and technology development centres
  5. Choice based credit system for instilling innovation and flexibility
  6. Counselling systems for handling stress and emotional adjustments
  7. Enhancing quality engagement of faculties
  8. Catalysing quality academic research in all fields through a new National Research Foundation
  9. Effective Governance and Leadership for Higher Education Institutions
  10. Importance to professional education, vocational skill development
  11. Online and Digital Education ensuring equitable use of technology
  12. Interdisciplinary research including humanities and social science research
- 1.3 Broadly, the areas of collaboration in this MOU are focusing on improvement in following areas for benefit of both industry as well as academia
1. Holistic Interdisciplinary Environment Creation

2. Training & Skill Development (staff, students, industry)
3. Focus on Academic activities (performance skill based)
4. Recruitment related activities (employable product)
5. Sharing of best practices, and policies connected with incubator, operations and managements.
6. Conducting joint activities.
7. Providing access / sharing contact details of mentors/guest speakers, who are performing well and contributing effectively.
8. Conducting joint research/ analysis on the progress being done for building start-up eco system.

1.4 The general objective of this Memorandum of Understanding (MOU) is to stimulate and facilitate the development of collaborative and mutually beneficial programs which serve to enhance the intellectual life and cultural development on both campuses. The prime purpose of the cooperation between Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center and MAGIC is as follows:

1. To initiate collaboration between Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center and MAGIC for mutually beneficial and long-term association. This association may be fruitful in initiating and sustaining the growth of the region and the state through developing and transforming the students of Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center.
2. To provide startup support for technology, government policies, and market potential.
3. Collaboration for incubation center.
4. To take initiatives regarding cluster development and will bring collaborative and complimentary business culture in the region.
5. To provide support for faculty development in context to intellectual property rights, start-ups, and innovation.
6. To provide support to students in context to intellectual property rights, startups, and innovation.
7. To develop a sustainable echo system for mutually beneficial and long-

term partnership between academia and industry.

## **CLAUSE 2 CO-OPERATION**

- 2.1 Both Parties are willing to unite by common interests and objectives mentioned under clause 1 and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the campus of **Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center** and its related wings including its affiliated colleges, institutions, and subsidiary non-profit organization.
- 2.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of Second Party providing significant inputs to them in developing suitable teaching / training systems, keeping in mind the needs of the industry and society.
- 2.3 The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds, and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The terms of **Definitive Documents** shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.
- 2.4 To achieve these goals, Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center and MAGIC will, insofar as the means of each allow:
1. To support and act as catalyst in the establishment of early-stage Startups by Mentoring and Facilitating Entrepreneurs, to convert their innovative ideas into commercially viable enterprises.
  2. Promote institutional exchanges through Faculty, Staff and Students of the partner industries to participate in a variety of research and professional development activities.
  3. Organize Seminars / Symposia / Conferences Workshops, Short Term

Courses and meetings on research, innovation, IPR and start up and technical education and related issues.

4. Promote appropriate joint research projects and joint courses of study, with particular emphasis on funded projects.
5. Carry out joint research programs to deepen the analysis and understanding of science and technology of the respective institutions.
6. Exchange information pertaining to developments in research at each institution.

### **CLAUSE 3 SCOPE OF THE MOU**

- 3.1 The budding graduates from the institutions is looking forward to play a key role in technological up-gradation, innovation and competitiveness of an industry. Both parties believe that close co-operation between the two would be of major benefit to the student community to enhance their skills and knowledge and result into betterment of quality of community living and industry performance.
- 3.2 Efforts of the MOU will be for creating a long term positive behavioral change in students, staff of institute and make it easy to work in collaboration with industry by engaging them in solving real life problems.
- 3.3 Second Party shall support First Party by tools, processes, networking, policies for efficient innovation, incubation along with industry readiness.
- 3.4 **Curriculum Design:** Second Party shall give valuable inputs to the First Party in teaching / training methodology and suitably give suggestions to customize the curriculum so that the students fit into the industrial scenario meaningfully. Second Party shall extend support for the nomination of industrial experts in the syllabus committee formed for syllabus revision as and when required by/ applicable to individual department of First Party.
- 3.5 **Academic- Industry Interaction Activities:** First Party shall focus and plan the activities that would lead to holistic development of the students. To update students and faculty with latest industry practices through workshops posted by Second Party, First Party shall conduct activities to strengthen



academic – industry interaction, namely- yearly expert lecture, certificate courses, training workshops and programs under Continuous Education Program (CEP) & skill development programs, along with support for establishing pre incubation, incubation, and start-up support system.

- 3.6 Industrial Training & Visits:** Industry and Institution interaction shall give an insight into the latest developments / requirements of the industries; the Second Party to permit the Faculty and Students of the First Party to visit its group companies/sister concerns and involve in Industrial Training Programs for the First Party. The industrial training and exposure provided to students and faculty through this association shall build confidence and prepare the students to have a smooth transition from academic to working career
- 3.7 Internships and Placement of Students:** Second Party will actively help in the delivery of the Internship and placement of students of the First Party into internships/jobs at their company, or other related companies, as per AICTE internship Policy subject to requirement and suitability of the First party. The First Party will also register itself on AICTE Internship Policy Portal for disseminating the Internship opportunities available with them. Second party shall propose additional practically feasible options for effective internship benefits for both institute and students.
- 3.8 Live Projects or Research Projects:** (MAGIC) Second Party shall create opportunity for live projects or research projects from time-to-time, to deserving students of this institute to carry out joint research activities or projects
- 3.9 Skill Development Programs:** First Party in collaboration with industry member of Second party shall train the students of First Party on the emerging technologies to bridge the skill gap and make them industry ready. The program and modules shall be derived by industry members of Second party.
- 3.10 Guest Lectures:** Second Party to extend the necessary support to deliver guest lectures to the students of the First Party on the technology trends and in-house requirements, as and when requested by First Party, and as per mutual administrative convenience between two parties.

- 3.11 Faculty Development Programs and consultancy:** Second Party to help or facilitate in training the Faculties of First Party for imparting industrial exposure/ training as per the industrial requirement considering the National Occupational Standards in concerned sector, if available. Second Party shall create consultancy opportunities for deserving faculties of First Party
- 3.12 Industry Needs and Society Expectations:** Learning awareness and orientation program for first year students (Orientation Program) through support from Party Two.
- 3.13 Diagnostic Intervention** and preparing innovation and industry readiness index of the institute and prepare scope for improved document through our industry experts/mentors
- 3.14 Center of Excellence:** Second Party shall extend the support to establishing the industry supported/sponsored laboratory, ISO Certified Center of Excellence (Industry Readiness, Internship, Pre-incubation grants, proposals etc.)on the campus of First Party and its affiliated institutes. (to be done as separate MOU between First Party and industry members of Second Party) on approval from respective department in the institute
- 3.15 Industry Awards/ Scholarship:** Second Party shall extend support for launching industry award/scholarship to the deserving students of the First Party
- 3.16 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein.
- 3.17 It is proposed that second party shall engage about two activities in an academic year. The First Party can express their exact needs in preparation of "definitive document"
- 3.18 There is no compulsion on First Party to take up any program mentioned under clause 3 in MOU. If first party is willing to take up any program with

more active engagement from party two, it will be dealt separately as per norms of both the organizations in mutual respect and consideration along with its financial details that shall get defined in the mutually agreed "Definitive Document".

- 3.19 For all the activities planned, due care of safety of people and due care of learning facilities provided will be maintained

**PRIMARY CONTACT:**

Each institution designates the following representatives to serve as its primary contact and liaison to arrange the initial resources needed to facilitate the partnership; review, evaluate, report program activities, and address any concerns or disputes that may arise relating to the terms and conditions of the Agreement.

**For Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center (Uddyam-PAHSUI Foundation): Dr Sachin S Laddha, Director-Innovation, Incubation & Linkages, 1<sup>st</sup> Floor, Central Instrumentation Center, Punyashlok Ahilyadevi Holkar Solapur University, Pune Solapur National Highway, Kegaon, Solapur 213255, Maharashtra, India.**  
([diil@sus.ac.in](mailto:diil@sus.ac.in) )

**For MAGIC: Rohit Autee, CEO, MAGIC, Bajaj Bhavan, P-2, MIDC, Railway Station Road, MIDC Industrial Area, Aurangabad, Maharashtra, India.** ([contact@magicaurangabad.com](mailto:contact@magicaurangabad.com))

These representatives, working with other appropriate administrators at the respective Institution, shall have the following responsibilities:

1. To act as principal contacts for individual and group activities and to plan and coordinate all activities within their institutions as well as with the partner institution.
2. To distribute to each institution information about the faculty, facilities, research capabilities, library materials and

educational resources of the institutions.

3. To meet periodically to review and evaluate past activities and to work out new ideas for future cooperative agreements.
4. To help startups in networking and establishing linkages for scaling-up their operations and connect them with investors.

#### **CLAUSE 4 INTELLECTUAL PROPERTY**

- 4.1 Nothing contained in this MOU shall, by express grant, implication, Estoppel (the principle which precludes a person from asserting something contrary to what is implied by a previous action or statement of that person or by a previous pertinent judicial determination) or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.
- 4.2 Should any faculty collaboration result in any potential for intellectual property, the parties will immediately meet through designated representatives and seek an equitable and fair understanding as to ownership and other property interests that may arise. Any such discussions will always strive to preserve a harmonious and continuing relationship between the parties.

#### **CLAUSE 5 IMPLEMENTATION METHODOLOGY**

- 5.1 This Memorandum of Understanding will be identified as the parent document of any program agreement executed between the Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center and MAGIC. No modification, alteration or amendment of this Agreement will be effective unless in writing and signed by both the Parties. Further agreements concerning any program will provide details concerning the specific commitments made by each party and will not become effective until they have been put down in writing and executed by the duly authorized representatives of the parties. The scope of the activities under this agreement will be determined by the funds regularly available at both organizations for the types of collaboration undertaken and by financial assistance as may be

obtained by either institution from external sources.

5.2 This Memorandum is not a contract. This Memorandum serves only as a statement of the general intention and is not intended to be legally binding nor to be construed as an agreement on any matters mentioned. No oral agreement or conduct of the institutions (including partial performance) in respect of matters stated in this Memorandum shall be deemed to impose any obligation or liability on either Party. This Memorandum is not intended to constitute, create, give effect to, or otherwise form a joint venture, or other business entity of any kind. Neither Party shall act as an agent for, or partner of, the other Party. There are neither any rights nor obligations of the Parties established under this Memorandum.

#### **CLAUSE 6 -LOGO USAGE AND RECOGNITION**

- 6.1 At all functions/literature related to this MOU activities, associated party logos will be displayed with equal prominence. Both parties' logos usage will be permitted for such designs. Both action committee members will have to approve (in writing) any design to be printed or if any mention about this MOU is done anywhere by either party.
- 6.2 All publications resulting from the collaboration between the two partners must give recognition to the Memorandum. Likewise, the Memorandum must also be mentioned in all courses and formal presentations that result from collaboration under the terms hereof.

#### **CLAUSE 7 CONSIDERATION AND ADMINISTRATIVE COST**

- 7.1 The parties understand that they are proceeding at their own risk and they understand that costs regarding the subject matter under this Memorandum are to be paid for by the Party who incurs the cost. Nothing contained in this Memorandum is to be construed as providing for the sharing of profits or losses arising out of the efforts of either or both Parties. Neither Party will be liable to the other for any costs, expenses, risks, or liabilities arising out of the other Parties efforts in connection with this Memorandum.
- 7.2 As a part of this MOU, parties may subscribe separately to services of other party upon paying mutually agreeable cost. All such services and their scope of operation including administrative cost shall get defined separately as and

when necessary upon acceptance by both parties.

- 7.3 Terms of reference with respect to the cost of the planned activities to be done shall be based on scope and size of the activity, terms of payment, essential logistics and shall be decided explicitly ahead of the activity, on case-to-case basis and through the mutual consent.

## **CLAUSE 8 VALIDITY AND CONFIDENTIALITY**

- 8.1 Upon approval by parties, this Memorandum will remain in effect for a period of Five (5) years unless terminated earlier by either institution. Such termination by one institution shall be affected by giving the other institution at least six (6) months advance written notice of its intention to terminate. If such notice is given, this Agreement shall terminate: (a) at the end of such six (6) months; or (b) when all students enrolled in a course of study pursuant to a Program Agreement at the time such notice is given have completed their respective courses of study, whichever event occurs last. Termination will be without penalty. If this Memorandum is terminated, neither Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center nor MAGIC will be liable to the other for any monetary or other losses which may result.
- 8.2 During the tenure of the agreement and five years thereafter both parties undertake on its behalf and on behalf of its subcontractors/employees/representatives /associates/consultant(s) to maintain strict confidentiality of the information related to business related works and prevent disclosure thereof, of all the information and data exchanged/generated pertaining to work under this agreement for any purposes other than in accordance with the agreement. In accordance to maintenance of confidentiality and shall remain in force for next FIVE years from the date of its signing.
- 8.3 Notwithstanding the above, the period of this cooperation will, if necessary, be extended with consent in writing from the Parties.

## **CLAUSE 9 RELATIONSHIP BETWEEN THE PARTIES**

- 9.1 It is expressly agreed that **First Party** and **Second Party** are acting under this MOU as independent entities working independently to achieve own objectives, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation

or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

#### **CLAUSE 10 FORCE MAJEURE, COMPLIANCE AND PRESS RELEASE**

- 10.1 Neither party shall be held responsible for non-fulfillment of their respective responsibilities and obligations stated under CLAUSE 3 Scope of MOU of this agreement due to the exigency of one or more of the force majeure events such as but not limited to Acts of God, war, flood, earthquakes, strike, lockouts, epidemics, riots, civil commotion, etc. provided on the occurrence and cessation of any such events, the party affected thereby shall give a notice in writing to the other party within one month of such occurrence or cessation. If the force-majeure conditions continue beyond six months, the parties shall then mutually decide about the future course of action.
- 10.2 Both parties agree to comply with all national, state, and local rules, regulations, executive orders, laws, and policies for bidding unlawful discrimination to which Institution is subject.
- 10.3 The institutions intend to discuss with each other press releases in connection with this Memorandum prior to publication of any press release.

#### **CLAUSE 11 ASSIGNMENT OF THE AGREEMENT AND JURISDICTION**

- 11.1 The rights and/or liabilities arising to any party to this agreement shall not be assigned except with the written consent of the other party and subject to such terms and conditions as may be mutually agreed upon.
- 11.2 **Governing laws and arbitration:** The MOU shall be construed and governed by the laws of India. Any controversy or claim arising out of or divergence or difference derived from the interpretation or application of the MOU or breach thereof shall be resolved/settled by arbitration, to be held in Mumbai as in accordance with the rules of the arbitration and conciliation Act 1996.

#### **CLAUSE 12 AMENDMENTS TO THE AGREEMENT**

No amendment or modification of this agreement shall be valid unless the same is made in writing by both the parties or their authorized representatives and specifically stating the same to be an amendment of this agreement. The modifications/changes shall be effective from the date on which they are made/ executed, unless otherwise agreed to.



**All 12 clauses, including their subclauses are agreed and executed by Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center and MAGIC in duplicate copies, each of which will be deemed an original.** In witness whereof both parties hereto have signed this agreement on the day, month and year mentioned hereinbefore and executed as an agreement.

**Note:**

- I. MAGIC has highlighted broad scope of possible initiatives. Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center and its associated institutions can choose & shortlist initiatives which are relevant & further specific details can be worked out with Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center.
- II. Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center can evolve its calendar of activities considering its focus areas. Based on this calendar we can work out all further details for on-ground execution.
- III. Financial details can be worked out as we finalize the exact scope of any such activities. Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center will have make required financial provision as per the pre-defined scope of any such activity.
- IV. MAGIC does not invest in any startups by way of equity hence the ownership of the startup rests with the promoter of the Startup. Similarly, the ownership of any such innovation can rest with Student /Faculty /Mentor / investor or the academic institution investing in the startup.
- V. MAGIC does not have its own technologies; however, its role is limited to facilitate any such possible technology transfer in the future.
- VI. Respective academic institution will have to arrange for the space & facilities for the Incubator / E - Cell or Innovation Cell at their campus. MAGIC has its space at Aurangabad only. MAGIC is a Section 8 Company & hence is a Not-for-Profit organisation. It can generate surplus amounts while conducting any activity as per its mandate and any such surplus generated is then once again deployed back for the such cause - Innovation - Incubation -Entrepreneurship for which this section 8 Company is established. MAGIC cannot distribute any dividend to its stakeholders.

ANNEXTURE-I (Format of Proposed Definitive Document)


Business Solution Polyclinic Program, Industry Connect Internship Program, Industry Readiness Internship Program, Entrepreneurial Mindset Development Program, Innovation Readiness Faculty Development Program, Other Faculty Development Program or any other proposed activities in future to be defined separately.

As an extension of MOU signed between Party 1 and Party 2, this annexure is to define scope of defined activity to be conducted professionally to ensure MOU is taken ahead for bringing out measurable outcome from the MOU

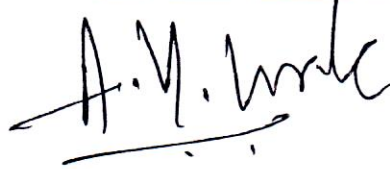
**Scope and Deliverable:**

Scope of this MOU will be the same as mentioned in Clause 3.1 to 3.15 of this agreement.

Representative of first party: Dr Sachin S Laddha, Director-Innovation, Incubation & Linkages, Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center

 (Dr Sachin S Laddha)

Representative of second party: Mr. Ashish Garde, Director, MAGIC, Aurangabad




Commercial Terms IF Any: Nil

Witness (Punyashlok Ahilyadevi Holkar Solapur University and its Incubation Center)

Sign here ► 

Dr SK Pawar

Sign here ► 

CA Shrenik Shah

Witness (MAGIC)

Sign here ► 

Name: Kshitij Choudhari

Sign here ► \_\_\_\_\_

Name: \_\_\_\_\_