

MEMORANDUM OF UNDERSTANDING

This **MEMORANDUM OF UNDERSTANDING** (hereinafter “MoU”) is made at Jaipur on July 14th.....2023 by and between:

The Indus Entrepreneurs (TiE) - Rajasthan (Registered as a society under the Rajasthan Societies Act) is an accredited chapter of TiE Global, California, USA. TiE Rajasthan is a premier entrepreneurship promotion organization in Rajasthan active in areas of educating, mentoring, networking, incubating and investing in innovative startups, having its registered office at C-97, First Floor, Janpath, Behind New Vidhan Sabha, LalKothi Scheme, Jaipur – 302015, hereinafter referred to as “**TiE-R**”;

And

LNMIIT Centre for Technology Business Incubation & Entrepreneurial Leadership at The LNM Institute of Information Technology, Jaipur set up in collaboration with the Government of Rajasthan is a premium educational institute which has created a niche for itself in both Indian and global arenas by adopting a multi-disciplinary approach with a focus on contemporarily relevant as well as emerging areas of research, development, teaching-learning and entrepreneurship, having its registered office at Rupa ki Nangal, Post-Sumel, Via-Jamdoli, Jaipur, Rajasthan (India)-302031, represented by its Centre (hereinafter referred to as the “**L-CTBIEL**”, which expression shall, unless repugnant to the meaning or context thereof, be deemed to include its legal representatives and permitted assigns) of the of the **SECOND PART**.

TiE-R and **LCTBIEL** are hereinafter together referred to as “Parties” and individually as “Party”. Both the parties bind their respective successors and assignees to all the terms and conditions of this Contract.



The Parties are willing to undertake various incubation and mentoring programs leading to startup building, growth and funding.

A) Objectives

1. The Parties desire to work together towards building a robust entrepreneurial ecosystem primarily in but not limited to Rajasthan by cross-promoting each other's activities that are aimed at building the capacity of entrepreneurs/startups (sector and stage agnostic).
2. Providing novel and unique opportunities to the **LCTBIEL** incubatees, LCTBIEL students and alumni by way of invitation to participate in TiE's Global mentoring and startup support programs including but not limited to Women (TiE Women) and Youth (TiE University), TiE Navigate and TiE Rajasthan Interns.
3. Share pool of experts and mentors as and when required. TiE Rajasthan will provide its Business Mentors to **LCTBIEL** start-ups and **LCTBIEL** will provide Technical Experts from its network to TiE Rajasthan startups, basis Mentor / Expert's availability. The cross-collaboration is encouraged for joint programs by both parties and individually organised programs.
4. Envisage and plan internship opportunities for students and fresh alumni of **LCTBIEL** with the TiE ecosystem including but not limited to TiE-R.

To this purpose, **LCTBIEL** will map the skill set of the students / fresh alumni and provide TiE-R with access to this database for possible internship opportunities at TiE-R's Member Network.

The TiE-R Membership Network includes 160+ Members who are highly successful business owners, HNIs, innovators, angel investors, scaled-up startup founders representing extremely diverse industrial sectors. Five companies founded by our Charter Members are listed on BSE main platform. Put together, TiE-R Members provide employment to over 30,000 people.

5. The interns working with the TiE-R industry members stand a chance to turn their projects into scalable startups subject to the interest and approval of the industry

members. The startups thus formed may gain various kinds of equity from the members themselves including but not limited to sweat equity, and mentoring support.

6. **TiE Navigate** program by TiE Rajasthan is aimed at catalysing the growth of promising startups led by students and recent alumni. The program is sector and stage agnostic. Through TiE Navigate, TiE-R shall provide an opportunity to the incubates, students and fresh alumni in **LCTBIEL** network to access-
 - A) Equity Free Seed Fund
 - B) An exclusive and selective online Mentoring Platform 'TiE Navigators' with the objective of making the startups fund ready
 - C) Deeper Access to the TiE-R Member Network through complimentary Startup Membership to select startups for one year
7. Opportunity for **LCTBIEL** start-ups to pitch to angel investors in **Rajasthan Angel Innovators' Network (RAIN)** and TiE's pan India angel network **TiE India Angels (TIA)** for funding. Also providing them access to investor pitch sessions and demo days organised by TiE-R. (Subject to screening)
8. TiE-R and **LCTBIEL** may decide to organise joint certification programs where startups need to pay the participation fee. However, the parties will make this decision individually on a case-to-case basis.
9. Opportunity for the students to be a part of TiE-R's exclusive, invite-only network for young startup founders- **TiE Rajasthan Program Alumni**.
10. Expand outreach of joint programs by all possible means and exchange of knowledge and information pertaining to startups and entrepreneurship at large with each other.

B) Publishing and Branding

The logos of **LCTBIEL** and TiE-R shall be displayed prominently on their respective primary website. This MoU however, doesn't provide any of the parties with an umbrella consent to use the other parties logo / IPs and relevant collaterals, websites and



outreach communication by both the parties for joint programs and events can carry the other party's logo/branding only after obtaining prior written permission from the other party.

C) Tenure

This MoU shall commence on the date of execution and shall continue till 31st March 2025 after which it can be further extended with mutual consent in writing.

D) Nature of this MoU

It is not the Parties' intention to create, and nothing herein shall be construed as creating, legal rights and obligations or any commitment whatsoever. This is a non-exclusive, non-financial MoU and none of the parties is liable to any financial commitments under this MoU. This MoU can be terminated by either party by giving a 60 days' notice to the other party, without citing reasons for the same. This MoU may be modified through an addendum MoU or as-required basis on mutual consent.

E) Representatives

Each of the parties will assign one senior anchor person for coordinating with the other party. In all dealings between the parties, **LCTBIEL** shall be represented by **Dr. Sheenu Jain, Associate Professor & Centre Lead , LCTBIEL** while **TiE-R** will be represented by **Mr. Arun Pareek**, Executive Director, **TiE Rajasthan**. The representative shall assign duties to relevant team members, as and when deemed necessary.

F) Applicable Laws / Governing Laws

This Agreement shall be interpreted in accordance with the Laws of India and shall be governed by the jurisdiction of competent courts at Jaipur, Rajasthan or at the concerned place to be decided mutually by the respective parties to the MOU.

G) Dispute Settlement

The parties agree that this instrument is produced in good faith so that any dispute arising from its interpretation, implementation or execution will be resolved through written mutual agreement between the parties.

Signed by:



For TiE Rajasthan

Name: Arun Pareek

Designation: Executive Director



Witness:



Bhawal Jain
Admin Head
TiE Rajasthan

For LNMIIT Jaipur

Name: Prof. Rahul Banerjee

Designation: Director



Witness:



Dr. Sheenu Jain

Centre Lead – LCTBIEL

LNMIIT Jaipur

