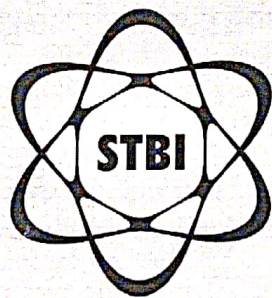


**AGREEMENT OF PARTNERSHIP
SAMRUDDHI TBI FOUNDATION
AND
PARTNERING INSTITUTE
FOR JOINT NURTURING OF ENTREPRENEURSHIP
AND
CREATING A COMPLETE ECO SYSTEM FOR TECHNOLOGY START UPS**



**SAMRUDDHI TBI
FOUNDATION**

Nurturing Entrepreneurship

**AGREEMENT OF PARTNERSHIP
SAMRUDDHI TBI FOUNDATION
AND
PARTNERING INSTITUTE**

www.samruddhitbi.com

1. PARTICIPANTS

1.1 This agreement of partnership for joint nurturing of entrepreneurship and creating a complete eco system for technology startups (herein after called "Agreement of Partnership") made and entered into on this (Date)..... By and between SAMRUDDHI TBI FOUNDATION, a Company registered under the Companies Act 2013, having its registered office at PLOT NO. A-1, NEAR VISHRAMBAG, RAILWAY STATION, IT PARK BLDG, SANGLI-MIRAJ ROAD, SANGLI, MAHARASHTRA, INDIA - 416415 through its Directors and the promoter Mr. Manish M. Patil (hereinafter referred to as 'STBI' which expression shall where the context so admits include its successors and permitted assigns) of THE FIRST PART.

AND

1.2 Mr./Ms. Dr. B.M. Rathor, residing at Jaysingpur College, Jaysingpur (Name of the College/ Institute) age (herein after referred to as the COORDINATOR which expression shall include their representatives, successors and assignees) OF THE SECOND PART.

1.3 STBI and INSTITUTE have been individually referred to as 'PARTY' and collectively called 'PARTIES' hereafter.

2. PREAMBLE

2.1 Whereas, Parties have signed the Non-Disclosure Agreement on (Date) to facilitate development and manufacturing of products for the benefit of common man.

2.2 Whereas, based on the discussions, parties wants to promote activities under GRIP Innovation and Incubation Centre with following focus-

- a. Promote & interact with, and resource technology/expertise from faculty members and research scholars and laboratory infrastructure in the various departments and centers of the STBI.
- b. Help in getting other kinds of techno-managerial expertise required that is not available within STBI.
- c. Incubating novel technology and business ideas and convert them into viable commercial products or services.

THEREFORE, the Parties hereto, intending to be legally bound in consideration of the mutual covenants and agreements set forth herein.

3. COMMITMENT AND SCOPE OF PARTNERSHIP

3.1 The commitment and scope of this partnership agreement is limited to all clauses/process mentioned in the SIG Operational Manual.

3.2 SIG stands for Special Interest Group which shall be constituted and appointed by Institute for execution of activities under the mentioned scope of partnership.

3.3 The Institute agreed to follow all the process and formalities on STBI website under incubation management.

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4. CONFIDENTIALITY

During the tenure of this AGREEMENT OF PARTNERSHIP and for 1 years thereafter, Parties undertake on their behalf and on behalf of their sub-contractors or employees or representatives or associates to maintain strict confidentiality and prevent disclosure thereof to any third party of all the information and data exchanged or generated pertaining to work under this AGREEMENT OF PARTNERSHIP for any purposes other than in accordance with this AGREEMENT OF PARTNERSHIP. Each party shall treat the proprietary intellectual property, business, technical and financial information and the negotiations as confidential information. The parties agree to treat these negotiations as confidential and no public announcement shall be made without the approval of all the parties to this agreement. Neither party shall disclose any confidential information to any third party without the consent of the other party or use such confidential information except to the extent necessary to carry out obligations for which it has been provided. Any confidential information exchanged by the parties and entitled to protection hereunder shall be identified as such by an appropriate stamp or marking on each document exchanged designating that the information is "confidential information". Confidential information disclosed in other than written form shall be considered confidential information only to the extent that prior to any disclosure thereof the Disclosing Party puts the Receiving party on notice that such information is Confidential information and thereafter summarizes the same in written form within 30 (thirty) days of disclosure which clearly identifies such information as confidential information.

Above confidential obligation does not apply if that information:

- a. Is or becomes generally available to the public without any fault from Receiving Party ; or
- b. Is independently developed by the receiving party without the use of such disclosed materials ; or
- c. Is lawfully in the possession of receiving party prior to a disclosure without breach of this AGREEMENT OF PARTNERSHIP ; or
- d. Has been acquired through a third party who is not obligated under this agreement ; or
- e. Is disclosed by the receiving party with the disclosing Parties prior written approval ; or
- f. Is required to disclose the information by operation of law. In such a case, receiving party promptly informs the disclosing party well in advance and co-operate with disclosing party to avoid the inadvertent and improper disclosure of confidential information.

Parties' acknowledge that the confidential information is valuable and unique. In case of breach, the affected party shall be entitled to claim injunctive relief in addition to all other remedies available in law or equity including monetary damages.

Upon termination or expiry of this AGREEMENT OF PARTNERSHIP, or upon earlier demand thereof, the receiving party shall return to the disclosing party's all of the disclosing party's known tangible forms of the confidential information and copies thereof in the receiving party's possession.

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5. OWNERSHIP AND SHARING OF INTELLECTUAL PROPERTY RIGHTS

- 5.1 No rights in industrial and/or intellectual property (including without limitation, letters, patent, registered design, software copyrights, trademark and copyright) existing on the signature of this AGREEMENT OF PARTNERSHIP and owned by the Parties on their part are hereby granted by the owning Party to the other Party, nor shall any such rights be deemed to be granted except specified in particular Agreements.
- 5.2 Parties rights with respect to foreground IP generated under this agreement will be filled jointly.
- 5.3 Being a partner in collaboration, Institute shall have first rights for commercialization of developed technology on mutually agreed terms and conditions on payment of license fee and royalty thereof to STBI as per the agreed terms and conditions. Such terms and conditions shall stand to be revised at the end of every Financial Year.

6. EFFECTIVE DATE, DURATION AND TERMINATION

- 6.1 This Agreement of Partnership shall become effective upon execution by both the parties shall remain in effect for 1 year or until such period as may be extended by mutual consent of parties.
- 6.2 This Agreement of Partnership, may be terminated by either Party on the grounds of non-performance of any of the responsibilities within three month's notice of termination on their side. However, prior to termination on such grounds both Parties will endeavor to settle any disputes by mutual discussion/correspondence. In the event either Party wished to terminate the Agreement of Partnership for reasons other than non-performance of responsibilities, such termination shall be through mutual consent in writing.
- 6.3 Termination of this Agreement of Partnership shall not terminate any licenses or agreements already entered into by a party with third parties and parties shall continue to obtain the benefits of and fulfill their obligation hereunder for the term of each and every such license or Agreement of Partnership.
- 6.4 Upon termination of the agreement, all rights granted to and the obligations undertaken by the Parties hereto shall cease to exist forthwith except the obligation of Parties to keep the information in confidence. After the termination of Agreement of Partnership, Institute shall not use the technology or any confidential information obtained from STBI for commercial business or sale of product either by them or through third party.
- 6.5 Neither party shall assign, or in any manner, transfer its interest or any part thereof in this Agreement of Partnership, except to wholly owned subsidiaries.
- 6.6 This Agreement of Partnership, constitutes the entire understanding and agreement between the Parties relating to the subject matter hereof and supersedes and cancels any and all previous or collateral agreements, negotiations, commitments, representations, or understanding between the Parties with respect to this agreement, and the subject matter hereof. If any of the provisions of this agreement are determined to be invalid under applicable law, they are to that extent, deemed omitted. The invalidity of any portion of this agreement shall not render any other portion invalid. This Agreement of Partnership shall be binding upon and inure to the benefits of the parties hereto and their respective heirs, personal representatives successors and assignees.

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6.7 Provisions of this Agreement of Partnership will not affect the Agreement of Partnerships / Contracts / Agreement those have been executed with the third parties prior to execution of this Agreement of Partnership, and each party have right to continue with these agreement unless those are not affecting the provisions of this Agreement of Partnership.

6.8 No amendment or modification of this Agreement of Partnership 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 of Partnership. The modifications / changes shall be effective from the date on which they are made or executed unless otherwise agreed to.

7. NOTICES

All notices and other communications required to be served on parties under the terms of this AGREEMENT OF PARTNERSHIP shall be considered to be duly served if the same shall have been delivered to, left with or posted by registered mail to other party at its last known address of business. Parties designate the following representatives as point of contact for all notices and communications in respect of this AGREEMENT OF PARTNERSHIP. Either party may change these exclusive contacts by written notice to other party.

For STBI	For Institute
Name: Jyoti I. Yadav	Name: Dr. B.M. Rathor
Address: 'S'park, Vishramag, Sangli	Address: Jaysingpur College,
Ph. No. : 8237040301	Ph. No. : 02322 226481
Fax. : -	Fax. :
Email: jyoti.yadav@ritrl.com	Email: jspcollegejsp@gmail.com
Website: www.samruddhitbi.com	Website: www.jaysingpurcollege.edu.in

8. RIGHT OF STBI

Ultimate right in respect of governing any program/activity, its structure, commercial if any and other matters concerning activity shall be monitored by STBI. Decision on all matters concerning any program/activity shall rest with STBI.

9. INDIVIDUALITY

This AGREEMENT OF PARTNERSHIP is not intended to constitute, create, give effect to, or otherwise recognize a joint venture, partnership, or formal business organization of any kind and the rights and obligations of the parties shall be only those expressly set forth herein. Nothing in this AGREEMENT OF PARTNERSHIP shall be construed to grant either party the right to make commitments of any kind for or on behalf of the other without the other's prior written consent. At all times contemplated herein, STBI and Institute shall remain independent entities, each responsible for its own employees. Each party assumes no responsibility to the other for cost, expenses, risks, and liabilities arising from the efforts of the party.

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10. FORCE MAJEURE

Neither parties shall be held responsible for non-fulfillment of their respective obligations under this agreement due to the exigency of one or more of the force majeure events such as but not limited to, the acts of god, war, flood, earthquake, strikes, lockouts, epidemic, riots, civil commotions etc. provided on the occurrence and cessation of any such event the party affected thereby shall give a notice in writing to the other party within 30 (thirty) days of such occurrence or cessation. If the force majeure conditions continue beyond 6(six) months, the parties shall jointly decide about the future of action.




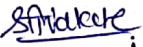
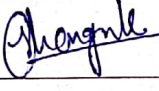
11. GOVERNING LAWS AND ARBITRATION

The parties agree that in the event there are any disputes or differences between them with regard to interpretation of this agreement. The parties shall endeavor to settle the matter through mutual negotiations and discussions in the spirit and understanding of the parties and failing such settlement, same shall be referred to arbitration by sole arbitrator mutually agreed between the parties and arbitration shall be in accordance with rules of "the arbitration and conciliation Act, 1996 and the rules framed there under from to time". The arbitrator shall be appointed by the director of STBI. The venue for arbitration proceedings shall be Sangli. The arbitration proceeding shall be conducted in English language. The expenses of arbitration shall be borne in accordance with the decision of arbitration with respect to thereto. Any arbitration award shall be final and binding, and judgment upon the award rendered pursuant to such arbitration may be entered in any court of proper jurisdiction.

12. SEAL OF THE PARTIES

In witness whereof the parties mentioned above, represented by their authorized representatives, set forth their hands on this the day, month and year and have caused this agreement to be signed in the presence of the following witness.

AGREED AND ACCEPTED ON THE DATE FIRST WRITTEN ABOVE

For and on behalf of STBI	For and on behalf of Institute
Signature:  Name: Jyoti I. Yadav Designation: Jyoti I. Yadav Executive Director Samruddhi TBI Foundation A-1, Samruddhi Park, Opp Vishrambag Railway Station, Sangli-Miraj Road, Sangli - 416415	Signature:  Name: Dr. B. M. Rathor Seal & Designation: Ag. PRINCIPAL Jaysingpur College, Jaysingpur
Witness (Name & Signature) 1. Narendra Ambi 2. Nishikant Vaddikar 	Witness (Name & Signature) 1. Mrs. Nakate S.R.  Spt-2017 2. Mrs. Chougale S.S. 

STBI.....

INSTITUTE.....