

MEMORANDUM OF UNDERSTANDING

BETWEEN



SILVER OAK GROUP OF INSTITUTES

&



**GUJARAT CORPORATE SOCIAL
RESPONSIBILITY AUTHORITY**

Memorandum of Understanding

This AGREEMENT is entered into on 24th day of September 2015 between:

Gujarat Corporate Social Responsibility Authority (hereinafter referred to as GCSRA), a Government of Gujarat initiative having registered office at 2nd Floor, GMDC Bhavan, Vastrapur and operating office at 3rd Floor, GSFC Building, Near Reliance Mart, Opposite Drive-in Cinema, SKUM School Road, Bodakdev, Ahmedabad-380054, Gujarat

and

Silver Oak College of Engineering and Technology (hereinafter referred to as SOCET). Near Bhavik Publication, Opposite Bhagwat Vidyapith, SG Highway, Ahmedabad-382481

GCSRA and SOCET have been individually referred to as 'PARTY', and collectively called 'PARTIES' hereafter.

GCSRA is an autonomous body instituted by the Government of Gujarat in 2015. The Authority is an independent society and trust under Societies Registration act 1860 and Bombay Public Trust Act 1950. The vision of GCSRA is to catalyze sustainable growth by creating an enabling environment for the corporate sector to work in partnership with the government, non-government, and civil society organizations, as well as community organizations in the field of Corporate Social Responsibility. The Authority established under the administrative control of the Industries and Mines Department (IMD), Government of Gujarat will manage the CSR fund and also coordinate, monitor and implement the various CSR activities. To begin with, GCSRA has identified five major focus areas i.e. Community Toilet, Malnutrition in Children, Innovation and Entrepreneurship, Diagnostic Healthcare and Skilling for Livelihood defined in the Amended Companies Act(s).

Silver Oak College of Engineering & Technology was established in the year 2009. The Institute is approved by AICTE, New Delhi and affiliated to Gujarat Technological University. It is a ISO9001:2008 Certified Institute running fulltime courses on five academic departments attended by more than 4000 students. In addition to the regular class rooms and teaching aids, the institute houses technology incubation centres, Software Development Park, e-training facilities and placement cells. The institute has a target of establishing 10,000 sq.ft incubation area promoting entrepreneurship inside the campus.

GCSRA and SOCET Association for Innovation and Entrepreneurial Ecosystem

All parties are agreeing to encourage the following activities:

1. Create an ecosystem that stimulates innovative ideas.
2. Develop incubation centre(s) and technology laboratories for innovative or value added product, process or service particularly in cloud computing and mechatronics.
3. Help entrepreneurs in different stages of their entrepreneurial journey, particularly at the stages of grooming and ideation, screening of business proposals/projects and selection of project proposals that can be adopted for incubation and provide incubation facility for the potential entrepreneurs.

4. Jointly organize workshops/training & capacity building programs/seminars/networking events, discussions, etc.

5. GCSRA and SOCET will work together in different stages of the ecosystem to promote innovations and entrepreneurial opportunities. GCSRA will play a lead role at Spark-Up, Ideation, short-listing potential enterprising projects and Piloting stages. Whereas, SOCET will play a lead role in grooming and incubation of the projects and any evaluation and assessment required during incubation stages. GCSRA together with SOCET will also facilitate and promote inter-institutional collaborations if it is required during the stages of grooming and incubation.

6. SOCET will help GCSRA to use its facility, library and other resources for conducting short term training programs as and when required, on mutually agreed terms and conditions.

7. SOCET will take lead role in conducting the pre-requisite training and courses required for incubation and subsequent piloting. Decision on the financial implications will be taken as per the mutual agreement.

8. SOCET will provide incubation facility for domain specific entrepreneurial training/opportunity.

9. GCSRA will facilitate other requisites including entrepreneurial orientation training, identifying potential experts or industrial linkage as and when required.

9. Together, both parties will endeavour to promote 30 startups in the first 3-years.

10. This agreement will be reviewed every 3 years to evaluate the progress and the quality of the mutual cooperation.

11. From the GCSRA, Dr Prabodha Swain will be the main coordinating person. M: +91 9727069295, email: prabodh@gcsra.org. From SOCET, the coordinating person will be Mr. Nipen Shukla, M: +91 9924951604 email: nipenshukla.tpo@socet.edu.in.

2. CONFIDENTIALITY

2.1 All parties agree to treat the information relating to the other organization as confidential pursuant to the terms of this AGREEMENT. This AGREEMENT concerns information relating to various stages i.e. Grooming, Spark-up, Incubation, and Spin off to create a vibrant entrepreneurial ecosystem. It includes and is not limited to (i) details as mentioned above, (ii) any information an SOCET Mentor creates during any of the above program (iii) any information that GCSRA discloses under any of the above program.

2.2 GCSRA and SOCET agree for not disclosing any type of confidential material, knowledge, or information. The parties may like to share this with one another but may decide not to disclose it to any third party. This NDA creates a confidential relationship between the parties to protect any type of confidential and proprietary information or trade secrets. As such, an NDA protects non-public business information.

3. INTELLECTUAL PROPERTY

3.1 Both the parties hereby agree to share all rights, title and interest in any INTELLECTUAL PROPERTY created under the activities planned under this MoU. The property can be shared

with the GCSRA/SOCET affiliates after mutual consent and due diligence. However, Intellectual Property developed by the independent entrepreneur during the process that lead to his own spin-off company can be discussed separately and shared within the parties through mutual agreement.

3.2 "Intellectual Property" means all forms of legal rights and protection relating to the above program and otherwise based on CONFIDENTIAL INFORMATION, in any country of the world, including and not limited to (i) inventions and improvements thereof (whether or not patentable), trade secrets, technical data, databases, customer lists, designs, tools, methods, processes, technology, ideas, know-how, source code, product road maps and other proprietary information and materials ("Proprietary Information") all letters patent, patent applications, provisional patent applications, design patents, PCT filings, invention disclosures and other rights to inventions or designs ("Patents"), all registered and unregistered copyrights in both published and unpublished works ("Copyrights"), and all applications, registrations, issuances, divisionals, continuations, renewals, reissuances and Extensions of the foregoing. Both, GCSRA and SOCET mentors hereby assign and will assign to each other, depending on the mutual agreement all rights, title and interest in Proprietary Information, Patents, and Copyrights, which contain or are based on CONFIDENTIAL

3.3 Patents Based on above Activities

GCSRA and SOCET agree that if GCSRA decides to file a Patent encompassing proprietary Information, GCSRA shall name any SOCET Mentor/ inventor on the Patent GCSRA files and vice-versa. SOCET and GCSRA agree that at the request of each other shall require concerned Mentor to (a) assign and convey to GCSRA/SOCET or GCSRA/SOCET nominee, his entire rights, title and interest in and to said improvements and inventions, (b) assist GCSRA/SOCET and its agents in preparing patent applications in all countries of the world covering the improvements or inventions, (c) sign and deliver all said applications and assignments of the improvements or inventions to GCSRA/SOCET and (d) give all information and testimony, sign all papers and do all things which may be needed or requested by GCSRA/SOCET to the end that GCSRA/SOCET may obtain, extend, reissue, maintain and enforce Patents in all countries of the world covering said patentable improvement and invention. Each party agrees to bear all their respective expenses to be incurred on the performance of (a) through (d) above. SOCET mentor agrees to disclose promptly and fully to GCSRA and its attorneys Proprietary Information created by SOCET mentor and vice-versa.

3.4 Intellectual Property Developed by Start-ups

Intellectual property developed by the individual start-up will be treated as the property of the start-up when it spinoff to become a company. In case of use of any intellectual property either of GCSRA or SOCET or of both by the start-up, a separate licensing arrangement will be entered into with the concerned parties on a case to case basis.

3.5 Equity Holding in Start-ups


As regards the debt/equity/commission/royalty arrangements with the start-up, it would be taken up as case to case basis.

3.6 Termination Clause

The agreement can be terminated at any point of time with mutual consent without any liability to either party. This AGREEMENT is hereby accepted and agreed to by each PARTY's authorized representative as indicated below:

This Understanding is hereby accepted and agreed to by each PARTY's authorized representative as indicated below:

Date: 24/09/2015

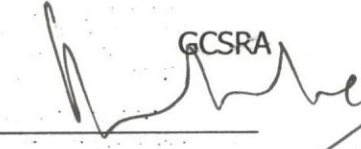
SOCET
Sign: 
MR. Shital O. Agrawal
Chairman, SOCET

In the presence of,

Witness: 

Name: Mr. Janak Khandwala

Title: Executive Director, SOCET

GCSRA
Sign: 
Mr. A M Tiwari, IAS
CEO, GCSRA

In the presence of,

Witness: 

Name: Dr. Prabodh Swain

Title: Sr. Project Manager, GCSRA