

MOU with <Company name>

Memorandum of Understanding

Between

University of Kerala and <Company name>

Concerning the usage of KU-TBSC facilitated by University of Kerala.

This Memorandum of Understanding (hereinafter called the “MoU”) is entered into by University of Kerala (hereinafter called “University of Kerala” or “University”) and <company name>, a registered under the Indian Act, 19...

And WHEREAS University of Kerala facilitated an Industry Incubation Centre (vide order no. PLA/418/2006 dated: 14/06/06), renamed as Kerala University Technology and Business Start-up Centre, KU-TBSC, (vide order no. P1.A1/2806/IQAC/15 dated 12/04/2016) at Kariyavattom campus for promoting entrepreneurship in University students.

WHEREAS <Company name> is a start up by the alumni of University of Kerala, offering _____.

THIS MEMORANDUM sets out the principles of association and roles expected from both parties as follows.

1. The company/ firm being incubated shall agree to all terms and conditions as stated here in and further as decided by the University from time to time.
2. The company/ firm shall be a registered entity within 6 months of starting its operations. All operations of the company shall be governed by provisions of the acts under which it is registered.
3. The University shall not be held responsible/ made a party in any legal dispute arising out of either direct or indirect actions of the company/ firm or the direction of the company/ firm.
4. The company/ firm shall be responsible for upkeep of the space allotted to them and also for the working condition of the equipments allotted to them, except normal wear and tear.
5. The equipments allotted to the company/ firm shall be used only for activities of the company/ firm. Space shall not be sublet to any other individual/ operations.
6. Rental for the space and equipments shall be fixed by the University according to guidelines evolved by Advisory Board of KU-TBSC. Any default in payment of

rentals by due date shall be penalized at less than 10% of the amount concerned for first 6 months and at rates fixed unilaterally by the University, thereafter.

7. Rental shall be fixed initially at less than 25% of market rates (excluding Technopark), and re-fixed unilaterally after first year by University.
8. Rental for all equipments like PC, Printer etc. shall be at mutually agreed rates.
9. Any running expense incurred other than routine expenditure (like installation of heavy loads etc.) shall be reported to the KU-TBSC and shall be charged as per actuals.
10. If the company/ firm makes working profit from third year of its existence, it shall payback twice the amount of subsidy in rentals or 25% of its net profit whichever is higher.
11. Any utilization of services of faculty/ facilities of Departments/ Centers shall be as per existing consultancy guidelines of University and variation shall be with express permission of Advisory Board of KU-TBSC.
12. The Company/ firm shall ensure that their activities do not disrupt any of the activities of the Departments in the Campus. They shall also abide by the general rules and guidelines of conduct of the campus, in so far as it is applicable to them. The University shall, subject to the above, ensure smooth operational environment to the company/ firm.
13. Any dispute arising out of the MoU shall be attempted to be settled by mutual discussions between the advisory board and the representatives of the company/ firm, before recourse to legal action with Trivandrum Jurisdiction.
14. Any interaction between University and the company which involves IPR shall be based on a written agreement, in the absence of which the concerned IPR shall vest with the University.
15. The undersigned have read and agreed to all the terms above.

For <Company name>
<designation>

For University of Kerala
Registrar

Witness:

1.

2.