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INDIA NON JUDICIAL
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Unique Doc. Reference : SUBIN-TRTRCSCEG0719081860595461T
Purchased by : DIRECTORATE OF INFORMATION TECHNOLOGY GOVT OF TRIP
Description of Document : Article IA-5(2) Agreement including a higher Agreement
Property Description : Agreement
Consideration Price (Rs.) : 0
(Zero)
First Party : DIRECTORATE OF INFORMATION TECHNOLOGY GOVT OF TRIP
Second Party : THE ICAFI UNIVERSITY TRIPURA
Stamp Duty Paid By : DIRECTORATE OF INFORMATION TECHNOLOGY GOVT OF TRIP
Stamp Duty Amount(Rs.) : 100
(One Hundred only)



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MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is executed on this **18th day of August, 2021** at Agartala.

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Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Between:

Directorate of Information Technology ("DIT"), Government of Tripura, Nodal Department for implementation of e-Governance projects and promotion of IT/ITeS Industries in Tripura, having its registered office at IT Bhawan, ITI Road, Indranagar, Agartala, West Tripura - 799006 and represented by Director, Directorate of Information Technology (hereinafter referred as "DIT") (which expression shall wherever the context so requires or admits, mean and include its successors in title, representatives, nominee/s, administrators, agents and assigns) of the One Part;

And

The ICFAI University, Kamalghat, Agartala, West Tripura- 799210 represented by its Registrar, The ICFAI University, Kamalghat (hereinafter referred to as the **SECOND PARTY**) (which expression shall wherever the context so requires or admits, mean and include its successors in title, representatives, nominee/s, administrators, agents and assigns) of the **OTHER PART**;

BOTH THE PARTIES HEREBY WITNESSETH AS FOLLOWS:

WHEREAS the Directorate of Information Technology under Industries & Commerce Department was formed in the year 1999 to initiate IT Activities in a serious manner with the following broad objectives:

1. Improvements in government structures and processes.
2. Promoting citizen-centric simplified governance services.
3. Innovations in end to end e-Governance workflow services.
4. Documentation and dissemination of good e-Governance practices. Positioning the State as an attractive location for Investment at IT/ITeS Segment.

The main objectives of the **Startup Scheme 2019** are to make Tripura one of the top IT/ITeS start-up destinations in the North East by creating a culture of an entrepreneurship and Start-up ecosystem thereby transforming Tripura into a leading IT/ITeS Start-up Hub of North East by 2024 and also to create IT/ITeS enabling environment and supporting eco-system that facilitates and sustain about 100 Start-ups in the next five years in the State.

WHEREAS the Second Party is one of the Technical Institution offering Technical courses in Tripura.

AND WHEREAS the first party has agreed to implement a scheme with the Second Party named **New Generation Innovation Network (NGIN)** and both the Parties are desirous of recording their terms and conditions as under.



This MOU is being entered into for implementing the scheme by the Second Party in its Institute in the State with the funding support from the First Party;

Now this Memorandum of Understanding witnesseth as follows:

1. For all intents and purpose Year or Annual for this MOU shall mean an academic year as prescribed by the University the second party is affiliated to.
2. A physical incubation center will be set up in the premises of the Second Party to manage this scheme.
3. Based on technical strength, the second party shall identify the technology domain areas in which the incubation center will be operational in and the facilities to be made available at the incubation center and associated to the incubatees of the NGIN Center.
4. First party shall facilitate association of a mentor industry expert for each NGIN Center.
5. First party will provide grant support for a maximum of **5 projects** per year. Each project will be executed by a team of entrepreneurs.
6. The scheme shall select entrepreneurs by giving first preference to students, research scholars and alumni of the chosen colleges followed by those from other colleges in the respective districts. It shall not include faculty members as entrepreneurs but the faculty members can become mentors if they have the right skills and experience.
7. Funding assistance will be provided by the first Party only for the management of the programme and the execution of the projects.
8. Funding from first party shall be used for establishing an ecosystem fostering entrepreneurship.
9. Funding from first party is also towards building prototypes and proof of concept of projects / proposals selected by the State Level Committee.
10. All incubation centers will be networked to exchange experiences and learn from one another.
11. The most important resource of the Programme will be the local and remote mentors and the Innovation Centers will have tie-ups with a panel of mentors consisting of local industry leaders and professionals from the State working elsewhere or abroad.
12. The Second Party will also nominate a College Coordinator (CC). The CC will be operationally responsible for the Programme.
13. The second Party at its own cost will be providing the facilities such as electrification, internet connectivity, etc. to the incubation center.



14. That the Second Party shall ensure that all the infrastructure /equipment provided to the scheme shall not be transferred in favour of any third party and it shall be continued to be in the name of the Second Party till the end of this agreement or termination of the MOU whichever is earlier.
15. That the Second Party shall submit to the First Party a list of equipments available for the purpose of this scheme.
16. Each of the selected entrepreneur / Project team will be given funds based on the Business plan/ Project Plan presented by them and will be allocated to one or more of mentors from the panel.
17. That the First Party will be paying the Second Party a sum of **Rs.10,00,000/-** as Capital Expenditure grant.
18. That the First Party will pay the Second Party a sum of **Rs.5,00,000/-** per year towards management and operational expenses. This will be called Operational Expenses.
19. This amount will be paid in installments.
20. Each project team will get a maximum funding of up-to **Rs. 1 lakh** out of the yearly operational expenses as may be approved by the State Level Committee and the said budget shall be used for project related expenses as outlined in the project plan document. The second party will take up maximum of 5 projects in a year. The project will leverage existing College / University infrastructure including working space, furniture, utilities and power, internet etc.
21. Performance of the NGIN will be periodically reviewed by the First Party. On the basis of the performance, First party will decide on the continuation of the grant support.
22. Innovation and entrepreneur classes are to be conducted by the second party for one semester. It shall be an elective subject for students of IT/CSE/Electronics/MCA/BscIT streams, with credits being given to students.
23. This MOU shall commence on the date of signing of this document and be in force for 3 years subject to the terms and conditions of this MoU.
24. The First party/Department on its own can arrange for external evaluation of the programme in measurable areas, to assess the ongoing programme, keeping Second party informed of the nature, and schedule of the assessments.
25. That within 30 days from the date of this MOU, the 2nd party shall commence the scheme implementing the terms and conditions of this Agreement.
26. That the second party shall monitor the progress of the all projects and report the same to the first party, and submit quarterly reports.

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27. That the Second party shall make reasonable efforts to ensure that it provides the state of art resources, faculty, technology and all other relevant parameters to implement the scheme successfully.
28. That the Second party shall ensure that RC/faculty and other personnel including the Trainees are selected in accordance with law without there being any favoritism and strictly on merit of each of them without any discrimination and shall submit to the First Party a list of the staff and faculty involved in the programme.
29. That it is made clear that any initialized but yet unutilized amount owing to non- functioning/closure of Programme/project etc will be refunded by the Second Party to the First Party within a period of three months.
30. That the Second Party shall submit audited annual accounts of the entire financial assistance the Government of Tripura has granted towards implementation of the scheme at the end of each financial year, disclosing the manner in which the same is utilized.
31. That the Second Party shall maintain all the documents that are required to be maintained and shall cooperate with the officials of the First Party as and when they visit to supervise the proper implementation of the policy as envisaged by the State Government.
32. That the Second Party shall adhere to all the relevant existing laws in the matter of employment and provide all the benefits and facilities for the employees as per the existing laws in force. The Second party hereby indemnifies the First Party against any claims that may arise from the employees or staff members engaged in the programme under the policy by the Second Party, by way of salary dues/arrears, statutory dues, incentives, bonus etc.
33. That the Second Party shall not misuse the financial assistance released by the First Party/State Government in any manner whatsoever and shall strictly utilize the same for implementation of the policy as envisaged by the Government.
34. That the Second Party hereby agrees to indemnify and keep the First Party and everyone claiming under them indemnified and harmless at all times against all or any actions, damages, charges, litigations, costs, claims, encumbrance, losses or other consequences arising out of any contractual obligations entered by the second party.
35. The First Party is no way responsible for any of the grievance concerned to the Second Party, its employees, students or anyone attached to it and the entire responsibility is solely on the Second Party and the Second Party shall keep the First Party indemnified in all respects against any claims made by any persons or persons concerned to the implementation of this scheme in any manner whatsoever.

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36. That the Second Party shall in no way claim or represent that it is an undertaking of either the Government of Tripura or the first party in any of the promotional materials or in any of its business transactions and in the event the Second Party does so, the same would be treated as breach of condition of this agreement and shall also be treated as misrepresentation to the public or any financial institution or any company.
37. That in the event of the Second Party being unable to perform any of the terms and conditions of this agreement or any of the guidelines or terms and conditions of the Government or the Second Party being unable to implement the scheme, the First Party will initiate legal process to recover the financial assistance given.
38. That the details of payments made to the Second Party by Government of Tripura through the First party and the manner in which the same shall be expended towards the implementation including the time line for implementation of the scheme will be issued separately and the same will be binding on the Second Party.
39. In the event that the implementation of the scheme is not as per mutually agreed terms or in accordance with the policy, the First Party will issue a notice to the Second Party providing a period of 30 days to explain and correct the situation and to meet the defined and mutually agreed terms of the scheme, failing which, the First Party reserves the right to terminate the financial support being extended to the Second Party for the scheme without any notice and initiate legal action to recover the funds released.
40. That, it is agreed by both the parties that in the event of the Second Party failing to implement the said directives or any of the conditions made in the Policy the First party shall terminate this MOU with three months notice to the Second Party and also cancel the financial assistance extended to the Second Party thereafter and also forfeit the entire infrastructure.
41. Neither party shall be liable for any failure or delay in performance of any obligation under this MoU to the extent such failure or delay is due to a force majeure event. The party facing any such cause shall promptly notify the other party, in writing, of the nature of such cause and the expected delay.
42. In the event of any dispute or difference or question arising between the parties out of or in relation to or in connection with this Agreement, both parties shall first attempt to amicably resolve their differences or disputes on the questions arising by mutual discussion within a period of one month. Upon failure of the parties to reach an amicable settlement, such dispute or differences or questions shall be referred to arbitration or

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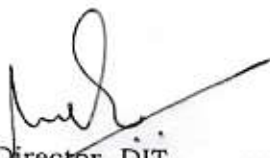


conciliation in accordance with provisions of the Arbitration & Conciliation Act, 1996. The venue of arbitration shall be at Agartala. The Arbitration proceedings shall be conducted in the English language. The Arbitration Award shall be final and binding on the parties.

43. This MOU shall be governed by and construed in accordance with the laws of India and the Courts at Tripura shall have exclusive jurisdiction.
44. This MOU constitutes the entire Agreement between the parties on this subject and supersedes all prior agreements, arrangements or understandings, whether verbal, written, or implied. Any amendment hereto will be in writing and signed by both the parties.
45. That First Party shall not be liable in damages, costs, expenses, or any other similar or other liability arising out of or relating to any aspects of this scheme implementation. Second Party understands and agrees that the obligations of First Party are limited to providing financial support in a timely manner as defined in this Agreement and support promotion of the scheme.
46. No failure or delay on the part of any of the parties to this Agreement relating to the exercise of any right, power, privilege or remedy provided under this Agreement shall operate as waiver of such right, power, privilege or remedy or as a waiver of any preceding or succeeding breach by the other party to this Agreement; nor shall any single or partial exercise of any right, privilege or remedy preclude any other or further exercise of such or any other right, power, privilege or remedy provided in this Agreement shall operate as a waiver of any preceding or succeeding breach by the other party to this Agreement; nor shall any single or partial exercise of such or any other right, power, privilege or remedy provided in this agreement all of which are several and cumulative and are not exclusive of each other or any of other rights or remedies otherwise available to a party at law or in equity.



IN WITNESS WHEREOF, the parties hereto have signed and executed this Memorandum of Understanding on the day, month and year first above written in the presence of the following witnesses:

Name: 
Designation: Director, DIT
(Dr. Naresh Babu N)
Director, IT,
Govt. of Tripura

- WITNESSES:
1. Suprakant Jamatia, JD, IT
 2. Syamal Rebbrane, SIO, IT

Name: 
Designation: Registrar,
ICFAI University Tripura
Kamalghat, Tripura (West)

- WITNESSES:
1. Dr. Priyanshu Rana Borahakuy
 2. Dr. Soumen Mukherjee