



MEMORANDUM OF UNDERSTANDING FOR MENTORSHIP

This Memorandum of Understanding (“MoU”) is made and executed on the 15th day of May 2026 (“Execution Date”) at IIT Bhubaneswar.

BY AND BETWEEN:

IIT BHUBANESWAR RESEARCH AND ENTREPRENEURSHIP PARK, registered under section-8 of the Companies Act, having its office at: C/O IIT Bhubaneswar Research And Entrepreneurship Park, Workshop complex, Jaydev Vihar Samantapuri, Bhubaneswar-751013, Khordha (hereinafter referred to as the “IIT BBS Research and Entrepreneurship Park” which expression shall, unless repugnant to the context or inconsistent with the meaning thereof, mean and include its representatives, assigns etc.) and represented by Dr. Soobhankar Pati, CEO & Director | IIT Bhubaneswar Research and Entrepreneurship Park (the “FIRST PARTY”);

AND

Second Party, BALASORE COLLEGE OF ENGINEERING AND TECHNOLOGY, Sergarh, Balasore, Pin- 756060 which is Affiliated to Biju Pattanaik University of Technology, Odisha and Approved by All India Council for Technical Education (hereinafter referred to as “BCET”) and represented by Dr. Sibendra Kumar Gharai, Principal, BCET, Balasore, Second Party (the “SECOND PARTY”).

IIT BBS RESEARCH AND ENTREPRENEURSHIP PARK and Second Party are hereinafter individually referred to as “Party” and collectively as “Parties” and any person that is not a signatory to this MoU shall be referred to as a “Third Party”.



WHEREAS:

IIT BBS Research and Entrepreneurship Park is a company incorporated under section 8 of the Companies Act, 2013 and limited by Guarantee, promoted by IIT Bhubaneswar. IIT BBS Research and Entrepreneurship Park has its objectives, to enable, promote and incubate new technology/knowledge/innovation based start-ups, building a vibrant start-up ecosystem by establishing network between academia, financial institutions, industries and other institutions, providing training and different services to start-ups like mentoring, legal, financial, technical services etc or any other value added or promotional activities for start-ups, students or industry at large. IIT BBS Research and Entrepreneurship Park provides research and development support and promotes technological awareness of entrepreneurs.

The aim of IIT BBS Research and Entrepreneurship Park is to identify and nurture good innovations by encouraging them to open startups and provide technical, financial, marketing, and legal support to incubate their ideas. It provides office space and access to the state-of-the-art laboratories of the institute to tinker their innovative ideas.

Both the Parties are willing to cooperate and seek mutual advice and support in planning and executing programs promoting excellence, with the aim of facilitating effective utilization of the intellectual capabilities of each other by entering into this MoU, upon the terms and conditions as stated herein (hereinafter referred to as the "Program").

IN CONSIDERATION OF THEIR RESPECTIVE OBLIGATIONS, COVENANTS, RIGHTS, AND WARRANTIES AND REPRESENTATIONS HEREIN CONTAINED, IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. Purpose:



The purpose of this MoU is to provide a framework of cooperation and to facilitate collaboration between the Parties, on a non-exclusive basis, in areas of mutual interest for the successful achievement of the Program.

2. Scope, activities and implementation arrangements:

This is a non-financial MoU which, under the Program, details the modalities and general conditions regarding collaboration between the Parties to develop an ecosystem of innovation and entrepreneurship, without any prejudice to prevailing rules and regulations therein. The areas of cooperation shall be extended through the mutual consent of the parties, on a basis of equality and reciprocity. In any of the activities, mentioned herein in this MoU, wherever financial aspects are involved, these financial terms will be mutually agreed upon by both Parties in writing by executing a separate definitive agreement, before initiating the activity, on a case-to-case basis.

The Parties, under the Program, shall explore collaboration in the following areas, (including but not limited to):

- a. Promotion of a culture of entrepreneurship and innovation among the student community with an aim of enhancing their skills and knowledge.
- b. The First Party shall extend significant inputs and necessary resources to the Second Party in developing a suitable innovation ecosystem.
- c. Exchange of information and the best practices relevant to the collaboration for developing effective entrepreneurship policy and framework.
- d. Joint organization of seminars, conferences, and workshops for start-up companies/entrepreneurs and on subjects of mutual interest, by extending invitations to each other's representatives to participate therein; subject to the availability of slot/time with the First Party.



- e. The First Party shall impart valuable inputs to the Second Party in training and skill development so that it succeeds in creating an ecosystem that nourishes young and innovative minds.
- f. The First Party shall help the students of the Second Party on the emerging technologies, Research activities in order to bridge the gap in their skills and make them ready to be established young entrepreneurs.
- g. The First Party shall have access to the Second Party's institutional facilities, *inter alia* classrooms, office rooms, laboratories, etc so as to provide effective and hands-on mentoring to the students.
- h. The Second Party shall constitute an Entrepreneurial Development Committee ("EDC") whose primary role will be to develop a policy framework for the emerging start-ups from the university students, staff and faculty. The EDC shall be composed of 4 members atleast, under the chairmanship of the Principal, Second Party and Honorary Members Director, IIT BBS Research And Entrepreneurship Park or CEO IIT BBS Research and Entrepreneurship Park along with other members as discussed with the IIT BBS Research and Entrepreneurship Park team. The committee will periodically identify ways to strengthen the innovation ecosystem in the university campus and affiliated colleges.

3. Communication and exchange of information:

The Parties shall, on a regular basis, keep each other informed of and consult on matters of common interests, which in their opinion are likely to further the collaborative efforts of the parties as documented in this MoU.

4. Relationship of the Parties:

Nothing contained in this MoU shall be deemed to constitute a partnership, joint venture, or legal entity of any type between the Parties or to constitute one party as the agent of the other. Moreover, each Party agrees not to construe this MoU, or any of the transactions contemplated hereby, as a partnership for any tax purposes.



5. Intellectual Property

The Parties agree to respect each other's rights to intellectual property. Each party must obtain the other party's express written consent for use of its logo/symbol/trademark. Further, the intellectual property rights, if any, that arise as a result of any collaborative research or activity under this MoU will be worked out on a case-to-case basis.

6. Effective date, duration, termination of the MoU:

The MoU shall be effective from the date of its execution and shall remain in force for a period of three years. The parties may extend the term in writing. The MoU may be terminated by either of the Parties by giving a written notice of 30 days to the other, without assigning any reason thereof.

7. Limitation of Liability

It is understood that no party to this MoU is the agent of the other party, and no party is liable for the wrongful acts or negligence of the other party. Each party shall be responsible for its negligent acts or omissions and those of its employees, howsoever caused. Further, it is to be noted that once the MoU is terminated, neither of the Parties will be responsible for any loss which they may suffer thereafter. However, both the Parties must ensure that all activities in progress are allowed to be completed successfully. Additionally, any amendment to this MoU will not be valid unless it is in writing and signed by both the Parties.

8. Confidentiality:

- i. Confidential Information includes all communication of information/ideas disclosed/derived in documentary or tangible form between the Parties, including oral, written, and machine-readable form. In the case of such information disclosed



orally or visually, the Disclosing Party shall confirm in writing the fact and general nature of each disclosure within (30) days after it is made. The Party disclosing the Confidential Information shall be referred to as the Disclosing Party. The Party receiving the Confidential Information shall be referred to as the Receiving Party.

ii. Confidential information includes the information:

- a) Disclosed by or on behalf of the Disclosing party to the Receiving party,
- b) Otherwise learned or ascertained by the Receiving Party from inspection and/or evaluation of sample(s) identified by the Disclosing Party as confidential and provided to the Receiving Party by or on behalf of the Disclosing Party (sample(s)) and/or, otherwise learned or ascertained by the Receiving Party from the Disclosing Party.
- c) The Receiving Party will not disclose confidential information of the Disclosing Party to any other person and use at least the same degree of care to maintain the Information confidential as Receiving Party uses in maintaining as confidential its own confidential information, but always at least a reasonable degree of care; due diligence will be taken by both the Parties in the maintenance of confidential information.
- d) The Receiving Party will use the confidential information only for the above-mentioned purposes.
- e) The Receiving Party will restrict disclosure of the confidential information of the Disclosing Party solely to those employees, subsidiaries, parent and affiliated companies of the Receiving Party having a need to know such Information in order to accomplish the purpose stated above.
- f) This MoU imposes no obligations on Receiving Party with respect to any portion of the confidential information received from Disclosing Party which:
 - (i) Was known to Receiving Party prior to disclosure by Disclosing Party,
 - (ii) is lawfully obtained by Receiving Party from a third party under no obligation of confidentiality,



- (iii) is or becomes generally known or publicly available other than by unauthorized disclosure,
 - (iv) is independently developed by Receiving Party,
 - (v) is disclosed by Disclosing Party to a third party without a duty of confidentiality on the third party is required by law.
- g) The confidential information shall remain the sole property of the Disclosing Party.
- h) The obligation of non-disclosure of confidential information shall survive for 3 years after the expiry/termination of this MoU.

9. Represents and Warranties

Both the Parties hereby represent and warrant that:

- a) It is a duly organized entity, validly existing and fully compliant with all applicable law.
- b) It has all corporate, statutory, and other authorizations, licenses, and consents necessary to legally execute and perform its obligations under the MoU and shall continue to have all such authorizations, licenses and consents during the entire tenure of the MoU or any extension thereof if any.
- c) It has full rights, title, and interests in the outlets or such rights, approvals, and permissions as are necessary to enable it to use the outlets for the purpose of its business.
- d) Both the Parties do not guarantee the success of the Program to each other.

10. Force Majeure

Neither Party shall be liable for any failure or delay on its part in performing its obligations under this MoU, if such failure or delay is caused due to any Force Majeure condition (such as riots, lockouts, floods, war, government regulations, Act of God etc.) which, in whole or in part, makes it impossible for the said party to perform its obligations under this MoU.



11. Arbitration

Any dispute, difference, controversy, or claims ("Disputes") arising between the parties out of or in relation to or in connection with this MoU or the breach, termination, effect, validity, interpretation, or application of this MoU or to their rights, duties or liabilities hereunder, shall be settled by the parties by mutual consultation. If for any reason such Disputes cannot be resolved amicably by the parties, disputes shall be referred to the Arbitral Tribunal consisting of a sole Arbitrator to be appointed mutually by the Parties. Arbitration proceedings shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996, or any statutory re-enactment of the same and the rules framed hereunder. The venue of the Arbitration shall be Bhubaneswar and the language of the Arbitration shall be English.

12. Notice

Any notice or communication required by this MoU shall be deemed sufficiently given if delivered in person, by certified mail, or by e-mail to the following respective addresses:

If to IIT BBS RESEARCH AND ENTREPRENEURSHIP PARK:

To, CEO, IIT Bhubaneswar Research and Entrepreneurship Park
Address: C/O IIT Bhubaneswar Research and Entrepreneurship Park, Workshop complex, Jaydev Vihar Samantapuri, Bhubaneswar-751013
Email: office.rep@iitbbs.ac.in

If to Second Party:

13. Authorization and Execution

The execution of this MoU does not constitute a formal undertaking and as such it simply intends that each Party shall strive to reach, using commercially reasonable efforts, the goals and objectives stated in this MoU.



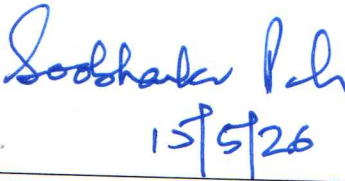



14. Governing Law

This MoU shall be governed by and construed in accordance with the laws of India.


15. Counterparts


This MoU may be signed by originals or by facsimile or portable document format (PDF) and executed in any number of counterparts, and each executed counterpart shall be considered to be an original. All executed counterparts taken together shall constitute one MoU.


In witness whereof, the parties hereto have offered their signature from the date mentioned above.


For and on behalf of IIT BBS RESEARCH AND ENTREPRENEURSHIP PARK	For and on behalf of BALASORE COLLEGE OF ENGINEERING AND TECHNOLOGY
 15/5/26 	 15/05/26 
CEO, IIT BBS RESEARCH AND ENTREPRENEURSHIP PARK	Principal, BCET, Sergarh, Balasore Balasore College of Engg. & Tech., SERGARH, BALASORE-768000

Witness(s): -

Signature: 
Name: SAKTI SWARUP PATI
Designation: INCUBATION HEAD
Date: 15/5/26

Signature: 
Name: BAIKUNTHA ROUT
Designation: MTS
Date: 15/5/26

Signature: 
Name: Jyoti Ranjan Rout
Designation: Asst. Prof, CEO
Date: 15/05/26

Signature: 
Name: Saij Kumar Patra
Designation: Dean (A)
Date: 15/05/26