

To  
The Principal  
Sri Krishna Institute of Technology  
Bangalore - 90

14<sup>th</sup> Aug 2019

Dear Sir,

Sub:Acknowledgement Letter

Dear Sir/ Madam,

In continuation to the MOU signed between SKIT and Infopace Management Pvt Ltd dated 14<sup>th</sup> Aug 2019 we are happy to engage Vision Karnataka Foundation – A Think Tank to be a Knowledge Partner. Vision Karnataka Foundation will focus on research, grants, faculty development programs, knowledge programs of industry connect, collaboration with government policies, innovation programs and waste management program with Peenya Industries Association will be carried out for 3 years.

Thanks and Regards,

For SKIT

Principal

  
Sri Krishna Institute of Technology,  
# 29, Hesaraghatta Main Road,  
Chimney Hills, Chikkabanavara (Post)  
Bangalore-560 090.

For Infopace Management Pvt Ltd

Kishor Jagirdar  
Director



For Vision Karnataka Foundation

Nandakishore K  
Founder Trustee





To  
The Principal  
Sri Krishna Institute of Technology  
Bangalore - 90

14<sup>th</sup> Aug 2019

Dear Sir,

Sub: Acknowledgement Letter


Dear Sir/ Madam,

In continuation to the MOU signed between SKIT and Infopace Management Pvt Ltd dated 14th Aug 2019 we are happy to engage iSETiLAB incubator Foundation – to promote innovation, skill development and research culture through strong venture of university/college-industry network. And also create an entrepreneurial community to give students the experience of learning through mutual support, a process critical for successful entrepreneurship. Thank you for your continued trust in our foundation and we are looking forward to implement the incubation process with immediate action.

Thanks and Regards,

For SKIT

Principal



Principal  
14/8/19

PRINCIPAL

Sri Krishna Institute of Technology,  
# 29, Hesaraghatta Main Road,  
Chimney Hills, Chikkabanavara (Post)  
Bangalore-560 090

For Infopace Management Pvt Ltd

Kishor Jagirdar  
Director



For iSETiLAB Incubator Foundation

Manjunath V N  
Director



**iSETiLAB Incubator Foundation CIN : U74999KA2018NPL118126**

**Registered Office :** No 81, S-HIG-B, Block 6, 3rd Main, 4th Cross, 5th Phase, KHB Colony, Yelahanka New Town, Bengaluru - 560064

**Administrative office :** # 382/30, 4th Floor, 13th Cross, Upper Palace Orchard, Sadashiva Nagar, Bengaluru - 560080

**Website:** www.isetilab.com | **Email :** contact@isetilab.com



सत्यमेव जयते

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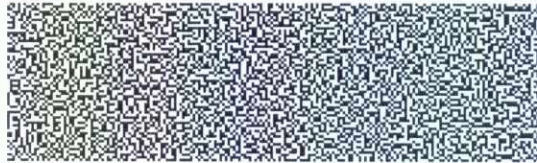
Government of Karnataka

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For Sri Maheshwaramma Credit  
Co-operative Society Ltd.

Authorised Signatory



Please write or type below this line

Perpetual Memorandum of understanding

Between (I party) :::: Sri Krishna Institute of Technology

And (II Party) :::: Infopace Management Pvt Ltd.,

The Sri Krishna Institute of Technology (hereinafter referred to as 'SKIT'), and *Infopace Management Pvt Ltd*, (hereinafter referred to as 'IMPL) on 14-8-2019, August 2019 hereby

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For INFOPACE MANAGEMENT PVT. LTD.

Managing Director

Sri Krishna Institute of Technology  
# 29, Hosaraghatta Main Road,  
Chimney Hills, Chikkabanavara (Post),  
Bangalore-560 090.

agree that students and alumni from different Institutions, Collaborators, Associations will have access to the incubation center planned to set up at SKIT. according to the conditions laid out in the latter part of this MoU. The primary sectors for which such access will be allowed shall be "Socio Economic Development of the Country".

WHEREAS, SREIS ventured into the realm of Technical education and proudly launched Sri Krishna Institute of Technology (SKIT) in the year 2001 to ensure that education extends beyond the classroom and translates to an experience. Sri Krishna Institute of Technology (SKIT) affiliated to Visvesvaraya Technological University (VTU), Belagavi, Karnataka, approved by the All India Council for Technical Education (AICTE), New Delhi.

The staff members of SKIT are Post Graduates and significant of them are Doctorates. Many are involved in Internships, projects, Research work, Entrepreneurship development and departments are having funded projects by various agencies.

WHEREAS the IMPL established under the Companies Act 1956, being India's 1<sup>st</sup> Strategic Change Management Company that specializes in People & Strategic Transformations, Leadership and Innovation offering an assorted basket of Management Services through their Behavioral Interventions, Assessment tools, and Growth Roadmap solution in various verticals like Education, Healthcare, Energy, Retailing, Automobiles, IT, ITES, Agriculture etc.

#### Objectives of using Incubation Center facilities

1. Allow students and alumni from SKIT, different Institutions, Collaborators, Associations to access its incubation center facilities to incubate their innovative ideas/assist existing incubates, where possible.
2. Incubation center shall provide an ecosystem to convert the ideas into proof of concept and upgrade them to a level of commercial value.
3. Assist incubates by way of specialized services e.g. patenting, "copyright" arrangement of venture capital, helping towards marketing of products & processes by IMPL and SKIT.

For INFOPACE MANAGEMENT PVT. LTD.

Managing Director

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Sri Krishna Institute of Technology  
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Bangalore-560 090.

4. Promote activities to improve industry exposure to ALL graduates by SKIT and IMPL.
5. Transfer of current technologies and improve technical competence of students.
6. IMPL will Provide support services to entrepreneurs are:
  - a. Intellectual property program strategy and development including Copyrights, patenting, trademarks etc both in the name of SKIT and IMPL (though SKIT is not EXPECTING ANY financial returns, but other than patent in the name of SKIT and IMPL).
  - b. Enterprise Development strategy & Strategic planning(IMPL ASSISTS IN THE DEVELOPMENT OF SKIT INCUBATION INFRASTRUCTURE BASED ON FUNDING TO INTERNATIONAL STANDARDS)
  - c. Organizational expertise including finance, administration, legal, marketing, sales & operations
  - d. Initiating and establishing corporate partnership
  - e. Management audit, System Process, Business Plan preparation
  - f. Developing and implementing marketing strategies
  - g. Establishing distribution channel
  - h. TQM audit
  - i. Energy audit
  - j. Project Management
  - k. Training and Development
  - l. Business process outsourcing in Human Resource
  - m. Organizing strategic alliances, joint ventures
  - n. Incubation of business from the idea/concept level to the stage of stage of start-ups. This includes culling ideas, translating it into a business plan, creating visibility of the project and designing a road map for the business model.
  - o. Assisting in Venture capital, Angel fund and Project Finance procurement through Infopace high net worth network.
7. Training, Coaching, Mentoring & Hand holding the incubates in the selected project by IMPL.
8. Provide entrepreneurship Training programs & Development, Innovation certification, Internship courses on Innovation, Knowledge Management Workshops and Innovation Workshops content and delivery will be owned by IMPL.

For INFOPACE MANAGEMENT PVT. LTD.

Managing Director

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9. Arranging speakers every month in the SKIT facility by IMPL to create awareness about the Innovation, entrepreneurship development and other incubation services and also attracting resources and the elements of eco system for entrepreneurship development that will gradually build the brand for Incubation Center as the center of excellence at a national level for entrepreneurship and incubation.

#### Terms and Conditions

Access to incubation center of SKIT will be subject to the following terms:

1. IMPL will provide its Experts & Specialization resources, Manpower assistance and other Consulting Services that are required to fulfill the objectives of the centre.
2. The Evaluation Committee of the Incubation Center will periodically review the functioning of the Incubation Centre for this sector and the utilization assistance given. The evaluation Committee will include a representative from IMPL and SKIT.
3. The Evaluation Committee shall periodically decide the required resources manpower services and other facilities that will be dedicated/shared to fulfill the objective of the centre.
4. SKIT will allot sufficient space for housing prototype equipments with minimum 1000sqft. Based on future requirement additional space may be generated on mutual consent. (If high voltage or heavy equipments are used in the incubation center than again the economic part should be consulted and implemented)
5. Under mentorship of IMPL, SKIT—students, alumni from different Institutions, Collaborators, Associations and research scholars in India shall be allowed to incubate up to maximum of 50 numbers of any Graduates & Post graduates using the Centre at any point of time. The maximum duration of facility access for each incubatee will be 02 years. Further extension for incubates may be allowed on written request by the Evaluation Committee on case to case basis.
6. IMPL will facilitate the necessary ecosystem to help the incubatees in securing funds from grants, providing necessary support by management, including promotion of industry interaction and providing sufficient exposure. The selection of Incubatee will

For INFOFACE MANAGEMENT PVT. LTD.

Managing Director

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be done by the Evaluation Committee using transparent selection criteria. The proposals will be jointly invited by SKIT and IMPL and forwarded to the Evaluation committee for evaluation. Proposals forwarded may also include proposals for sectors complementary/sub sectors to the primary sector for the incubation Centre. However, due care will be taken that no additional/special infrastructure/resources are required for incubating ideas from these complementary sectors.

- 6.1 As a part of the understanding Infopace recommends collaborative partnership with Vision Karnataka foundation which is a think tank platform to enable flow of projects at the state level in partnership with various government agencies and further to which ISETILAB incubator foundation (section 8 entity registered under the companies act of 2013) will be the official legal entity for representing incubation and innovation process management. Any funding from other organizations can be defined in a separate agreement with mutual understanding.
7. Each authority will inform the other about any major policy changes. It will consult the other in advance on any policy changes which are likely to have a bearing on the responsibilities of the other
  8. The perpetual MoU shall remain in effect from the date of execution until terminated by either party.
  9. There is no financial obligation to either party at this stage and it can be discussed by the committee and formulated by the committee as and when required in the smooth functioning of the center.
  10. **Termination:** Circumstances may arise in which all the parties wish to terminate the MoU. If all the parties agree to terminate the MoU, no new charge/costs can be made to the MoU or project from the mutually agreed upon termination date forward. After the termination date all the parties will have 90 days to close out accounts and projects. This MOU is just an understanding for smooth functioning of the incubation center.
  11. Notwithstanding anything contrary contained herein, all the activities under this MoU shall be governed and regulated by rules, regulations and policies of assistance in this regards. All facilities, promotional services, mentorship, technology transfer, funding

For INFOPACE MANAGEMENT PVT. LTD.

Managing Director

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are offered subject to availability and rules and are not guaranteed by SKIT and IMPL. Companies and or students admitted in the incubation center are governed by the rules and policies of SKIT and IMPL, Yelahanka.

Each of the signatories below represents and warrants that he or she is authorized to execute this arrangement on behalf of the party for whom he or she signs and that no further authority, or execution by any other person for such party is necessary.

14/01/19  
Dr. A. Manjunatha  
Principal  
**PRINCIPAL**  
Sri Krishna Institute of Technology  
# 29, Hesaraghatta Main Road,  
Chikkabanavara (Post)  
Chikkabanavara  
Bangalore-560 090.  
Hesergetta Road -  
Bangalore-560090

For **INFOFACE MANAGEMENT PVT. LTD.**

*[Signature]*  
Managing Director

Kishor Jagirdar

Managing Director

Infopace Management Pvt Ltd.,

No. 81, SHIG.(B) Block-6, 4th cross,

III rd Main, 5th Phase, New Town

Yelahanka, Bangalore 560 106.



Witness:

1. *[Signature]*  
(RAKSHITHA V)

2. *[Signature]*  
[Dr S. V. PRATEESH]

Witness:

1. Himanshu Bawla  
*[Signature]*  
VKF

2. *[Signature]*  
[Mudalwar]  
V.K.F

*[Signature]*  
(ISERILAB)