



தமிழ்நாடு தமிழ்நாடு TAMIL NADU
தமிழ்நாடு

எண்:..... நாள் 17-12-2021
ரூபாய்: 20/-

Silverink foundation
(INDIA)

97AB 243446

B. Vijayakumar
B. விஜயகுமாரி

முத்திரைத்தாள் மிற்பனையாளர்
உரிமம் எண்: 24/2008 நாள்: 20-8-2008
நாகர்கோவில் - 1.

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the MOU) is entered into on this the December 21, 2021

BETWEEN

SILVERINK FOUNDATION, INDIA located in Kanniyakumari Tamil Nadu, India represented herein by its Trust Members hereinafter referred as '**FIRST PARTY**', the institution which expression, unless excluded by or repugnant to the subject or context shall include its Successors-in office, Administrators and assigns.

AND

Holy Cross Innovation and Incubation Centre herein referred to as '**SECOND PARTY**', the company which expression, unless excluded by or repugnant to the subject or context shall include its Successors-in-office, Administrators and assigns. (First Party and Second Party are hereinafter jointly to as 'Parties' and individually as

WHEREAS:

A) First Party is a Non-Profit Organisation registered under Trust Act

SILVERINK FOUNDATION,INDIA

B) Second Party is engaged In promotion of Entrepreneurship, Innovation and Incubation Support named:

Holy Cross Innovation and Incubation Centre, Nagercoil

C) First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources and provide each of them with enhanced opportunities.

D) The Parties intend to cooperate and focus their efforts on technology innovation/utilisation, research to solve the problems, networking, marketing assistance, mentoring, promotions, information and knowledge, workshops and training.

E) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.

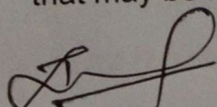
NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU.

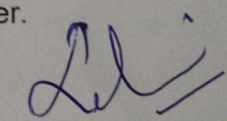
THE PARTIES HERETO AGREE AS FOLLOWS

CLAUSE 1

CO-OPERATION

1.1 Both Parties are united by common interests and objectives and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the INCUBATOR and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.


First Party


Second Party

1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the intellectuals of the First Party providing significant inputs to them in the areas of business and development, keeping in mind the needs of the Second Party.

1.3 The general terms of co-operation shall be governed by this MOU. Both the Parties shall cooperate with each other and shall, as promptly as is reasonable, enter into all relevant agreement, deeds and documents (the 'Definite Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

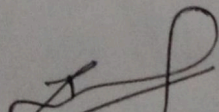
CLAUSE 2 SCOPE OF THE MOU

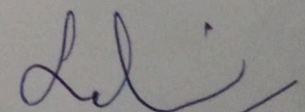
2.1 Innovation and Entrepreneurial Ecosystem: Both Parties believe that close co-operation between the two would be of major benefits to the entrepreneurial community to enhance their enterprise and innovation especially in the areas of Sustainable Development Goals

2.2 Technology Utilisation: First Party and Second Party shall utilise the technologies available in the firms mutually and contribute for the growth of incubates, entrepreneurs and students associated with both the parties.

2.3 Networking: Both parties have agreed to share their network of startup, industries, mentors, investors, media and other intellectuals within each other whenever necessary considering the mutual benefits and contribute to each other in building a sustainable entrepreneurial ecosystem.

2.4 Marketing Assistance: Both Parties have agreed to carry out the marketing assistance of the products and services of the incubates, entrepreneurs and members associated with the parties by providing necessary guidance and support in the field of marketing.


First Party


Second Party

2.5 Mentoring: Both Parties have agreed to mentor the incubatees, entrepreneurs and members associated with the parties in their field of expertise and network in order to enhance the intellectuals and success of them.

2.6 Promotions: Both parties have agreed to promote each other mutually wherever and whenever possible including website, print media, digital media and other possible areas as an ecosystem partner.

2.7 Information and Knowledge: Both parties have agreed to share the relevant information and knowledge they possess with each other which would create opportunities for betterment of firms.

2.8 Workshops and Training: Both Parties shall actively engage to help the incubates of their firms into successful start-up with adequate workshops and training. Both Parties to obtain all internal approval, consents, permissions and licenses of whatsoever nature required for offering the Programmes/Courses/Trainings on the terms specified herein.

2.11 There are no financial commitments on the part of the **SILVERINK FOUNDATION** the First Party, to take up any programme mentioned in the MOU by the Second Party. If there is any financial consideration, it will be dealt separately as per the rules and regulations of both the Parties.

2.12

Training and Internships for Students of Holy Cross College (Autonomous) Nagercoil

Mentoring Support and Grant in aid for Innovative ideas

Certification Programs for students through Holycross Innovation and Incubation centre

Academic and Non Academic Collaboration Initiatives through SIF for the promotion of Arts, Literature, Innovation and Entrepreneurship

To undertake all the programs offered by Silverink Foundation including SPATE and My Cupa Supporting Girl Child Development under 8G movement and supporting Women

Entrepreneurship in the campus through Incubation Centre

Implementation of schemes and Programmes offered by Partners and collaborators of Silverink Foundation

CLAUSE 3

INTELLECTUAL PROPERTY

3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppel or otherwise, create in either Party, any right, title, interest or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copyrights and designs) of the other Party.

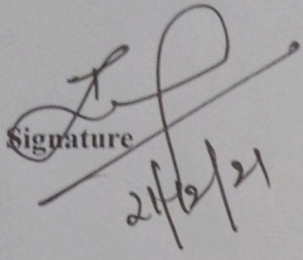
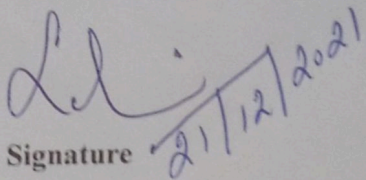
CLAUSE 4
VALIDITY

- 4.1 This Agreement will be valid until it is expressly terminated by either Party on mutual agreed terms, during which period, the Second Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of the Second Party after termination of this Agreement by way of communication, correspondence etc., shall not be constructed as an extension of this MOU.
- 4.2 Both Parties may terminate this MOU upon thirty [30] calendar days' notice in writing. In the event of Termination, both Parties have to discharge their obligations fully.

CLAUSE 5
RELATIONSHIP BETWEEN THE PARTIES

- 5.1 It is expressly agreed that First Party and Second Party are acting under this MOU as independent contractors and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name, or logo in any way, to make any representation or create any obligation or liability, expressed or implied on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.
- 5.2 Any divergence or difference derived from the interpretation or application of the terms of this MOU shall be resolved by arbitration between the Parties as per the Arbitration Act, 19, The Arbitration Tribunal shall consist of three members among whom each of the Party shall nominate one member and the third member shall be nominated by the Board of Trustees of **SILVERINK FOUNDATION** at their discretion. The Place of the Arbitration shall be at District Head Quarters of the First Party. This undertaking is to be construed according to Indian Law with exclusive jurisdiction in the Courts of **Kanniyakumari District**.

AGREED:

<p>For & on behalf of (BIC@PU)</p> <p>SILVERINK FOUNDATION</p> <p> Signature 21/12/21</p>	<p>For & on behalf of</p> <p>Holy Cross Innovation and Incubation Centre</p> <p> Signature 21/12/2021</p> <p>Name: Sr. Sahaya Selvi Designation: President, IIC Organisation: (Name) Date: 21-12-2021</p> <p>Place of signing The President, Holy Cross Innovation and Incubation Centre, (Incubation Centre) Holy Cross College Campus, Nagar, Nagercoil - 629 004.</p>
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