

MEMORANDUM OF UNDERSTANDING

Between

SINGAPORE MANAGEMENT UNIVERSITY (SMU)

And

INDIAN INSTITUTE OF TECHNOLOGY KANPUR (IITK)

Date: May 2012





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MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) is made and entered into on June 5, 2012 ("Effective Date") by Singapore Management University (hereinafter "SMU") and Indian Institute of Technology Kanpur (hereinafter referenced as "IITK"), and SMU and IITK collectively referred to as the "Parties".

Whereas the Singapore Management University (SMU) aims to achieve and maintain preeminence as a higher learning institution in Asia,

Whereas Indian Institute of Technology Kanpur has established Syndicate Bank Entrepreneurship Research and Training Center & SIDBI innovation Incubation Center, at IIT Kanpur (IITK) as a policy think-tank and operating arm of IITK over the years on Innovation, Entrepreneurship and Technology Commercialization.

Now, therefore, the Parties hereto agree to cooperate 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.

2. AREAS OF COOPERATION

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

a. Education

- Joint Executive Education Programme/s: Explore the possibility of jointly designing, developing and delivering executive education (non-degree certificate) programme/s in Innovation and Entrepreneurship in both Singapore and India.
- Joint Degree Programmes Innovation and Entrepreneurship: Explore co-design, development and delivery of a Master of Science in Innovation and Entrepreneurship programme and/or a five year Integrated Bachelor of Technology-Master of Science in Innovation and Entrepreneurship programme. Such joint degree programmes shall be governed as per the rules established by the concerned party in consultation with the other party.
- Share pedagogy between the *Parties* and explore co-teaching of seminars by leveraging tele-video and "live" beaming of lessons between the *Parties*.
- In addition to the co-developed programme (above), allow students of both Parties to attend classes, workshops and seminars on topics of joint interest in Innovation and Entrepreneurship at both locations.
- Both Parties will explore faculty exchanges and consider short duration joint appointments.

b. Research

- Develop Innovation and Entrepreneurship Labs that integrate both technology development and commercialization.
- Co-host workshops and forums focusing on Management of Innovation and Entrepreneurship and other related topics of joint interest.
- Explore the possibility of providing opportunities to their faculty for joint research in Innovation and Entrepreneurship.
- Explore spin-offs from Innovation and Entrepreneurship curriculum that may lead to new research projects between the *Parties*.
- Facilitate interaction and support for member companies in each others' business incubation operations.
- Foster collaborative projects between SMU & IITK research centres and institutes related to Innovation and Entrepreneurship.

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. IMPLEMENTATION ARRANGEMENTS

4.1 When the *Parties* wish to enter into a further specific co-operation (project, special event etc.,) within the framework of the MOU, the *Parties* will sign a separate project specific agreement which stipulates the obligations of the *Parties* with respect to such co-operation. Any project specific agreement shall be concluded and carried out in accordance with the principles set forth in the MOU. However, nothing in this clause shall create an obligation on the part of either Party to enter into any project specific agreement. Any such activity will be carried out depending upon availability of resources.

4.2 In itself, this MOU will not be used to obligate or commit the funds of either party.

5. USE OF NAME AND LOGO

5.1 Save as expressly permitted in clause 5.2, each party agrees that it will not use the name, logo and trademarks of the other party or any abbreviation thereof without the other party's prior written consent, such consent not to be unreasonably withheld.

5.2 During the term of the MOU, each Party is permitted to use the other Party's name, logo and trademarks for the purpose of publicizing the MOU without prior consent of the other Party.

5.3 Subject to the confidentiality obligations in clause 8.2, when making reference to this MOU, party undertakes to use the other's name in good faith reflecting accurately the agreed upon nature of the collaboration contemplated hereunder, and only in relation to or in furtherance of this MOU.

6. INTELLECTUAL PROPERTY

No rights of any kind whatsoever in any invention, copyright, trade secret, or any other form of intellectual property (collectively defined as "IP") are granted or transferred under this MOU. Any IP exchanged pursuant to this MOU shall be governed by the terms of a separate written agreement by the Universities.

7. DURATION OF THE AGREEMENT, TERMINATION AND MODIFICATION

7.1 This Agreement shall enter into force for an initial period of 5 years, on the date of its signature by the duly authorized representatives of the *Parties*, and may be renewed by mutual agreement of the *Parties* for a further period of 3 years thereafter.

7.2 Either party may terminate this MOU with 30 days' notice in writing to the other party. In the event of termination, the *Parties* will take steps to bring the activities under the MOU to a prompt and orderly conclusion. If the MOU is terminated neither party shall be liable to the other for any monetary or other losses that may result.

7.3 This MOU may be amended with the mutual consent in writing of the Parties.

8. OTHERS

8.1 The Faculty and team members involved at IITK will be responsible for non disclosure of the confidential information. They will be solely responsible for non disclosure of the same.



- 8.2 Each of the Parties agree that their respective Faculty and team members involved at IITK and SMU will ensure that any exchange of confidential information between them shall be kept confidential and neither Party shall make any disclosure of such confidential information to any third parties without the written consent of the other Party except in the following circumstances:
- a. where the information, prior to disclosure to the third party has become available to the public without any act, default or omission of any Party of its obligations hereunder; or
 - b. where the information is required to be disclosed to governmental or regulatory bodies or to a court of competent jurisdiction pursuant to any written or common law.

The obligation of confidentiality created pursuant to this clause shall be in force for a period of 2 years after termination of this MOU.

- 8.2 Nothing contained or implied in this MOU shall constitute or be regarded as giving rise to any agency, partnership or joint venture between the Parties.

- 8.3 This MOU is non-exclusive and the Parties shall be free to enter into agreements with other parties covering cooperation on matters within the scope of this MOU.

- 8.4 Each Party will bear and pay for its own respective legal, professional and other costs incurred under or in connection with the negotiation, preparation and completion of this MOU and the transactions and actions required to be effected or taken pursuant thereto.

- 8.5 Save for clauses 5, 6 and 8 which are meant to be legally binding and which will survive the expiry or termination of this MOU, this MOU shall not create any legally binding obligations on the Parties. No contract providing for a transaction involving the Parties shall be deemed to exist unless and until a definitive agreement providing for such a transaction, which shall have received the Parties' respective corporate approvals, has been executed by the Parties. Neither Party shall have any obligation to enter into any such definitive agreement. Accordingly, nothing in any proposals, letters or other oral or written materials which may be used or exchanged during the period of these discussions shall create any obligation or be deemed to make a commitment, express or implied, to enter into any business relationship.

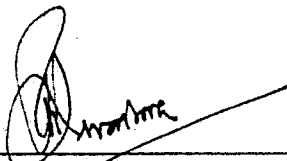
- 8.6 This MOU constitutes the entire understanding of the Parties pertaining to matters contemplated hereunder at this time. The Parties signing this MOU intend that any implementing contract, license, or other agreement entered between the Parties pursuant to this MOU shall supersede and preempt any conflicting provision in this MOU.

- 8.7 This MOU shall be governed and construed in accordance with the laws of the Republic of Singapore except for the dispute resolution.

- 8.8 Disputes if any, will be resolved in accordance with the Arbitration Rules of the United Nations Commission on International Trade Law (UNCITRAL).

IN WITNESS WHEREOF the representatives of SINGAPORE MANAGEMENT UNIVERSITY and INDIAN INSTITUTE OF TECHNOLOGY KANPUR affix their signatures below.

For
Singapore Management University



Professor Rajendra K. Srivastava
Provost and Deputy President, SMU

June 5, 2012
Date

For
Indian Institute of Technology Kanpur



Professor Ajit Kumar Chaturvedi
Dean of Research and Development,
IIT Kanpur

25/5/2012
Date

अधिष्ठाता
DEAN
अनुसंधान एवं विकास
Research & Development
आई० आई० टी० कानपुर
I.I.T. KANPUR