

MEMORANDUM
of
UNDERSTANDING
between

Pedal Start

and

acic
— SGTU —
Atal Community Innovation Center

COLLABORATION AGREEMENT

This Collaboration Agreement (the "**Agreement**") is made on the 31st day of May 2024

BY AND BETWEEN

PedalStart Technology Private Limited, a company incorporated under the Companies Act, 2013, having CIN - U74999HR2021PTC096932, and having its registered office at "F-064, New Town Heights, Sector 90, Gurugram, India - 122505 (hereinafter referred to as "PedalStart" or "Company" or "Party to the First Part" which term, where the context so requires or admits, shall mean and include the said it's successors and permitted assigns).

AND

Atal Community Innovation Centre SGT University Community Innovation Centre, a section 8, incorporated under the Companies Act, 2013, having CIN - (CIN Number), and having its registered office at **SGT University, Budhera, Gurugram - Badli Road, Gurugram - 122505** (hereinafter referred to as "Party to the Second Part" which term, where the context so requires or admits, shall mean and include the said it's successors and permitted assigns);

Those mentioned above hereinafter are individually referred to as "Party" and collectively referred to as "Parties".

WHEREAS the Party to the First Part is engaged in the business of providing services related to building a community for passionate founders which includes educating entrepreneurs with the basics of startups, accelerating a few of them to find PMF, and investing in them for the acceleration journey

WHEREAS the Party to the Second Party maintains an established entrepreneurial ecosystem, connecting community and academic entrepreneurs, and is committed to fostering startup and innovation development through activities targeting both established and grassroots innovators.

WHEREAS the Parties wish to collaborate and operate together for mutual benefit

NOW THEREFORE in consideration of the matters described above and of the mutual benefits and obligations outlined in this Agreement, the receipt and sufficiency of which consideration is hereby, the Parties to this Agreement agree as follows:

TERMS AND CONDITIONS:-

1. CONFIDENTIAL INFORMATION

1.1. Confidential information (the "Confidential Information") refers to any data or information relating to the business of either Parties which would reasonably be

considered to be proprietary to such Party including, but not limited to, business processes, client records that are not generally known in the industry of such Party and where the release of that Confidential Information could reasonably be expected to cause harm to such Party.

- 1.2. Confidential Information shall not include information or materials:
 - 1.2.1. Which were/are in the public domain at the time of disclosure; or
 - 1.2.2. Which, after disclosure, have become a part of the public domain through publication or otherwise, except by breach of this Agreement; or
 - 1.2.3. Which the recipient can demonstrate based on written records that were already in its possession before its disclosure under this Agreement; or
 - 1.2.4. Which the recipient receives from an independent third party which has the right to disclose it to such Party; or
 - 1.2.5. Which are subsequently and independently developed by employees of the receiving Party (as evidenced by the receiving Party's written records) who had no knowledge of the disclosed information.
- 1.3. All written and oral information and material disclosed or provided by either Party under this Agreement except what has been mentioned in Para 1.2.1 to 1.2.5 is Confidential Information regardless of whether it was provided before or after the date of this Agreement or how it was provided to the Service Provider

2. CONFIDENTIALITY

- 2.1. The Parties acknowledge that during the collaboration, it may become necessary to disclose, divulge, reveal, or use confidential information of the other Party. It is therefore agreed that both Parties shall at all times maintain the secrecy and confidentiality of information and shall not disclose, divulge, reveal report, or use for its purpose or make it known to any third party either directly or indirectly except as permitted in this Agreement or with the prior written consent of the other Party.
- 2.2. The business associates, agents, directors, officers, employees, consultants, and representatives of the receiving Party shall be deemed to be informed by such receiving Party of the confidential nature of the information received and shall be directed by the receiving Party to treat such information confidentially. In case of breach of trust and confidentiality, the receiving Party will be held responsible for the consequences of breach of such trust and confidentiality obligation.
- 2.3. The obligations of confidentiality set forth herein shall not apply to any information or materials to the extent that:
 - 2.3.1. Such information or materials are required to be disclosed by order of a court of law or appropriate government agency, provided that the recipient informs the disclosing Party as soon as possible and the disclosing Party is given the opportunity, if time permits, to make appropriate representations to such court or authority or take such action as it feels necessary, at its cost, to attempt to secure the information is kept confidential; or

- 2.3.2. Disclosure of such information or materials which has been approved in writing by either Party.
- 2.4. The Parties agree that they shall not make any public announcements, press releases, or otherwise publicize, the terms of this Agreement and the Project Deliverables, without obtaining prior written approval of the other Party (which approval shall not be unreasonably withheld or delayed), provided that nothing herein shall prevent a Party from making use of the Project Deliverables, following their publication other than for commercial benefit. Neither Party shall use the name of the other Party in any form of publicity, advertising, or promotion without prior written approval of such Party (which approval shall not be unreasonably withheld or delayed).
- 2.5. Both Parties agree and undertake that at any time during the term of this Agreement. For two (2) years after the termination of this Agreement, neither Party nor any of its affiliates shall directly or indirectly seek to by-pass, compete, avoid, or circumvent the other Party or any of their respective affiliates, from any business opportunity that relates to this Agreement, including without limitation, by utilizing any Confidential Information or by otherwise exploiting or deriving any benefit from the Confidential Information.
- 2.6. Neither Party shall solicit, divert, or take away or attempt to take away from the other Party (including any parent companies, holding companies, affiliates, or subsidiaries) any agents, service providers, or customers/investors with a competitive service based on information provided to the other Party during the term of this Agreement, and for two (2) years from the date of the termination of this Agreement

3. TERMS OF ENGAGEMENT

- 3.1. Party to the Second Part will share incubated and invested portfolio (Startups associated with Party to Second Part) with the Company and will help connect with founders of shortlisted startups as and when required
- 3.2. The company will share the startups with the Party to Second Part which the Party to Second Part can evaluate to deploy monetary available grants
- 3.3. Both parties can collaborate to promote their programs or organize joint programs and services to raise awareness of the importance of entrepreneurship and innovation in the region.
- 3.4. The party to the Second Part will share access to startups not selected for their program/ services with the Company.

4. TERM

The term of this Agreement (the "Term") shall be from the date on which both the Parties sign this Agreement and shall remain in force and effect till a period of six (6) months from the date on which both Parties signed this Agreement. The term of this Agreement may extend further, if, either Party communicates in writing (at least 30 thirty days in advance) its desire to terminate this Agreement. TERMINATION

- 4.1. Upon occurrence of the following events, either Party has the right to terminate this Agreement immediately, by providing a written notice:
- 4.1.1. The other Party commits a breach of the terms set out in this Agreement and does not take steps to remedy the breach (if capable of remedy) within thirty (30) days of notice from the Party specifying the breach and stating the Agreement will terminate if the breach is not remedied; or
 - 4.1.2. The other Party compounds or makes arrangements with its creditors or goes into liquidation (voluntarily or otherwise) other than for a bona fide reconstruction or a receiver or manager is appointed in respect of the whole or any part of its business or if any analogous event occurs.
- 4.2. Each Party acknowledges and agrees that a material failure to perform the obligations stipulated in this Agreement shall constitute a material breach of this Agreement.
- 4.3. Notwithstanding any other provisions in this Agreement, this Agreement may be terminated before the end of the term of this Agreement at the election of the other Party upon providing written notice not less than ninety (90) days before the date from which termination is desired.

5. COMMUNICATION CHANNEL

All communication between both the Parties shall be made via electronic mail or through telephonic conversation or courier or registered post or under certificate of posting. Communication through electronic mail would complete the requirement of written communication.

IN WITNESS of whom, the parties have caused their duly authorized representatives to sign this COLLABORATION AGREEMENT as if the date first written above

SIGNED BY

Manas Pal
Director



For and on behalf of "PedalStart Technology Private Limited"


13 of 2024

SIGNED BY

Rishi Sharma
Centre Incharge

For and on behalf of ACIC SGTU Community Innovation Centre