**[TEMPLATE]**

**MEMORANDUM of UNDERSTANDING**

(To be executed in Non-Judicial Stamp Paper of Rs.200/-)

This Memorandum of Understanding (“**MoU**”) is made on this the \_\_ day of \_\_\_\_\_, Two Thousand and \_\_\_\_\_ (\_/\_/\_\_\_\_) at Bangalore, to be effective from \_\_\_\_\_\_\_ (hereinafter also referred to as the “**Effective Date**”) by and between:

[NAME], S/o \_\_\_\_\_\_\_\_, and residing at \_\_\_\_\_\_\_\_\_

(If the contribution is being made by an individual)

**OR**

**[NAME OF COMPANY],** a Company registered under the Companies Act, 1956 having its registered office at [REGISTERED ADDRESS] (hereinafter referred to as “**Company**”)an expression unless repugnant to the context or meaning thereof shall mean and include its successors in interest and permitted assigns) of the ONE PART

(hereinafter collectively referred to as the “**First Party**” which expression shall, unless excluded by or repugnant to the context, be deemed to include his legal representatives, administrators, heirs and executors) of the First Part;

(If the contribution is being made by a Company)

**AND:**

**INDIAN INSTITUTE OF SCIENCE,** a Trust registered under the Charitable Endowments Act of 1890 and a centrally funded Technical Institution, a Deemed University and an autonomous body funded by Ministry of Human Resource Development, Government of India and having its Registered Office at Indian Institute of Science, Bangalore 560012 (hereinafter referred to as the “**Second Party**” which expression shall unless it is repugnant to the context or meaning thereof, include its Affiliates, successors and assigns) of the Second Part.

The First Party and the Second Party shall hereinafter individually be referred to as a “**Party**” and collectively as the “**Parties**”.

1. **WHEREAS** the First Party is an alumnus of the Indian Institute of Science, Bangalore/is a leading company engaged in the business of [BRIEF DESCRIPTION].
2. **WHEREAS** the Second Party is a deemed University set up over 100 years ago, is one of the oldest and premier research and development (R&D) institutions in India, employing highly qualified, trained, and established scientific personnel with knowledge and expertise in many branches of Science and Engineering. It runs undergraduate, post graduate and doctoral programs in Science, Humanities and Engineering disciplines;
3. The First Party is desirous of making financial contributions to the Second Party to support research programs and towards the establishment of a \_\_\_\_\_\_\_\_\_\_\_\_ in the Centre for \_\_\_\_\_\_\_\_\_\_\_\_ / set up an Endowment Fund to generate interest to be utilised towards research at the Second Party Institute (hereinafter referred to as the “**Purpose**”) and to record the arrangement/agreement between the Parties, this MOU is being executed.

**NOW THIS MoU WITNESSETH as follows:**

**1. AREAS OF COOPERATION****:**

1.1 The Parties mutually covenant that the First Party shall contribute towards conduct of scientific research.

1.2 The second party will engage in \_\_\_\_\_\_\_\_\_ for [INSERT OBJECTIVE]

1.3 The financial contribution provided by the First Party shall be made in the categories specified in Section 3.1 to be utilised only for the Purpose as aforesaid.

**2. COMMENCEMENT:**

2.1. This MoU shall commence on the Effective Date.

**3. OBJECT OF THE MoU:**

3.1 The First Party herein covenants and agrees that they shall provide financial contributions as follows:

* + 1. A total amount of \_\_\_\_\_\_\_\_ will be provided as a **one-time** contribution for laboratory equipment and other necessities to set up a working Laboratory / for setting up an endowment fund in perpetuity to generate interest to be utilized for research.
		2. The endowment fund of \_\_\_\_\_\_\_ therefore shall be kept intact, and the interest/income from which will be used for supporting projects, designing and prototyping support for the development of \_\_\_\_\_\_\_\_, meeting the consumables and contingency expenses for the running the aforesaid laboratory, recognizing deserving students in the said Centre \_\_\_\_\_\_\_\_\_according to the prevailing rules of the institute for such students’ education, travel to be used by the student/fellow for attending conferences/seminars, both in India and abroad, stipend for incidentals etc. ( Additional Information regarding the funds, mode of disbursing the funds, utilisation etc. may be inserted as per arrangement between parties)
		3. An additional amount of \_\_\_\_\_ shall be disbursed by the First Party also towards the administrative costs.
		4. The Second Party covenants that all contributions made for the Purpose shall be utilized in an efficient and judicious manner and only for the Purpose and the same shall not be diverted, transferred or used for any other purpose without the prior written consent of First Party.
		5. The Second party will be solely responsible for the selection of students and execution of the activities listed in this Section.

**4. ACCOUNTS:**

The First Party duly acknowledges that the Second Party being a renowned higher education institute funded by the Government of India is subject to **C&AG Audit**.

**5. APPLICABLE LAWS:**

This MoU shall be governed by the laws of India and the Parties shall comply with all applicable laws of India while performing their respective obligations under this MoU. Jurisdiction will be vested in the courts of Bangalore City alone.

**6. CONFIDENTIALITY:**

6.1 The existence, nature, terms and conditions of this MoU, the information and details, results, etc. of scientific research, if any shared between the Parties (“**Confidential Information”**) shall not be disclosed by the either Party in any manner or form, directly or indirectly, to any person or entity under any circumstances without the prior written consent of the other Party.

6.2 For the purposes of this clause, the Party disclosing information shall be referred to as the ‘Disclosing party’ and the Party receiving such information shall be referred to as the “Receiving Party’. The obligations under this Clause shall not apply if the Confidential Information is:

(i) in or comes into the public domain through no fault of the Receiving Party or of any other person or entity that is similarly contractually or otherwise obligated;

(ii) obtained independently from a third party without an obligation of confidentiality to the First Party and without breach of this MoU; or

(iii) independently developed by the Second Party without reference to the Confidential Information of the First Party; or

(iv) is already in the possession of the Second Party when it is received from the First Party; or

(v) required to be disclosed by law, regulation, court order or other legal process.

**7. INTELLECTUAL PROPERTY:**

7.1 All intellectual property generated during the performance of this MoU shall be the property of and shall be exclusively owned by the Second Party.

7.2 The First Party shall not use the name of the Second Party or any variation, adaptation, or abbreviation thereof, or of any of its trustees, officers, faculty, students, employees, or agents, or any trademark owned by the Second Party or any terms of this Agreement in any promotional material or other public announcement or disclosure without the prior written consent of the Second Party which consent the Second Party may either grant or withhold in its sole discretion.

8. **TERM AND TERMINATION**

 This MOU commences on the Effective Date and is valid for a period of \_\_\_ years. Either party at its sole option may terminate this MOU by giving a 30 days’ written notice to the other party.

8. **AMENDMENT:**

No amendment, modification, alteration or enlargement of this MoU or its Schedules, if any shall be valid or binding unless it is in writing and signed by the duly authorized representatives of the Parties.

**IN WITNESS WHEREOF THIS MEMORANDUM OF UNDERSTANDING HAS BEEN EXECUTED BY THE HANDS OF THE DULY AUTHORIZED REPRESENTATIVES OF THE PARTIES ON THE DAY MONTH AND YEAR FIRST ABOVE WRITTEN:**

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| **For and on behalf of** **Individual/Company** | **For and on behalf of** **Indian Institute of Science** |
|  |  |
| **Name:** \_\_\_\_\_\_\_\_\_\_\_\_\_ | **Name:** V. Rajarajan |
| **Title:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_ | **Title:** Registrar |
|   |  |
| **Witness No. 1:****Name:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**Father’s Name:** \_\_\_\_\_\_\_\_\_\_\_\_**Address:** \_\_\_\_\_\_\_\_\_\_\_ | **Witness No. 2:****Name:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**Father’s Name:**\_\_\_\_\_\_\_\_\_\_\_**Address:** \_\_\_\_\_\_\_\_\_\_\_\_\_ |