RUDRRGIZM

RUDRAGIZM HYBRID EV PVT. LTD

Banda , Uttar Pradesh - 210001
Email: ruddragiznihybridewmail.coni Mob: 6398032016

Memorandum of Understanding for Incubation

This MoU is made on this 1st day of August 2023 by RUDRAGIZM **HYBRID EV VEHICLE** PRIVATE LIMITED **a Company** registered under the Companies Act 1956, having its registered **office at B-4,** INDUSTRIAL ESTATE, POLICE LINE,Banda-210001,Uttar Pradesh **through its Directors and** the promoters Rohit Gautam (herein after referred to as "Resident **company or incubatee"** which expression shall include unless it be repugnant to the **context or meaning** thereof mean and include their successors, representatives, assigns, promoters etc.) OF THE FIRST PART

AND

Rajkiya Engineering College, Banda(REC, Banda) has **established a Rajkiya** Engineering College, Banda-Incubation Centre(REC Banda-Incubation Centre) with a mission to foster successful entrepreneurs and develop industry in the Knowledge and Technology based area OF THE SECOND **PART.**

Rajkiya Engineering College Banda-Incubation Centre and **REC, Banda are** same parties for the purpose of this MoU, Rajkiya Engineering College, **Banda-Incubation** Centre is the operating and implementing body of REC, Banda. **Similarly Resident** Company/Incubatee also after the exit from Rajkiya **Engineering College,** Banda-Incubation Centre denote second party.

NOW IT IS DULY COMMUNICATED AND HEREBY AGREED **BY AND BETWEEN THE PARTIES** AS FOLLOWS:

1. Objectives

REC, Banda agrees to incubate RUDRAGIZM HYBRID EV VEHICLE **PRIVATE LIMITED in the** Rajkiya Engineering College, Banda-Incubation Centre. The purpose **of incubation unit** will be to:

- Promote & interact with, and resource **technology/expertise from faculty** members and research scholars and laboratory **infrastructure in the various departments and** centers of the Institute.
- Help in getting other kinds of techno-managerial expertise required that **is not** available within the institute.
- Incubating novel technology and business ideas into viable **commercial products** or service .

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DIRECTOR
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2. Tenure of Incubation

The Resident company/incubatee has been using the facilities of Rajkiya Engineering College, Banda-Incubation Centre with effect from 1st day of August 2023 and is carrying out full fledged activities as a Resident company/incubatee. Rajkiya Engineering College, Banda-Incubation Centre has been extending all the facilities of incubation from the said date.

2.1 REC, Banda will permit Incubatee Company to commence incubation in Rajkiya Engineering College, Banda-Incubation Centre with effect from 1st day of August 2023

3. Facilities and Infrastructure

That REC, Banda will provide facilities to the resident company/incubatee as per the regulations framed by REC, Banda in this regard and as amended from time to time. The facilities and infrastructure more specifically are as given below.

S.No	Facilities and Infrastructure	Remark
1	Office space 50 to 100 Square feet or as suggested by the advisory/screening committee	As per college norms
2	Personal Computer: On availability	however startup can use system of computer lab by taking permission
3	Printing/Xerox Facility	On actual price
4	Internet connection	Free

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5	Accommodation(room in transit hostel)	As per college norms
6	Any other facility required by incubate	As per college norms

REC, Banda has the right to inspect and examine the premises allotted to the resident Company/incubatee at any point of time during the incubation period/stay at the Rajkiya Engineering College, Banda-Incubation Centre premises. On the completion of the incubation or when the Resident company leaves Rajkiya Engineering College, Banda-Incubation Centre due to any other reason, all the furniture, space and any other facilities provided shall be surrendered to Rajkiya Engineering College, Banda-Incubation Centre in good condition (after allowing for normal wear and tear in the case of equipments). All costs incurred for such restoration to good condition shall be borne by the resident company and in case Rajkiya Engineering College, Banda-Incubation Centre has to incur any further expenditure to get the equipment or the room back into good condition then the same shall be recovered from the resident company and/or its directors or promoters. All dues including that of the accommodation at the transit hostel should be cleared by the resident company before it leaves the incubation otherwise, all outstanding dues shall be recovered from the company or its directors and/or promoters.

3.1 Common infrastructure

Rajkiya Engineering College, Banda-Incubation Centre provides a common pool of hard and soft infrastructure to be shared by all incubatee/resident companies. Certain resources can be provided on charge basis by REC, Banda on request of the resident company and subject to the rules and regulations in this regards as applicable from time to time.

3.2 Institute infrastructure

Rajkiya Engineering College, Banda-Incubation Centre will facilitate access to the Institute's infrastructure on request of the resident company/incubatee as per regulations made by REC, Banda in this regard. The facilities will remain under the overall control of REC, Banda and will be available to the resident company only for specific activities.

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3.3 Mentoring and Advisory Facilities: Mentoring facility will be provided by REC Banda from the grant received from UPELC.

3.4 That the resident company shall surrender and vacate the premises of REC, Banda on a notice by Rajkiya Engineering College, Banda-Incubation Centre.No advance notice is required to be given by Rajkiya Engineering College, Banda-Incubation Centre to the resident company.

3.5 That REC, Banda shall have lien on the assets of the resident company at the incubation center till such time that the resident company clears all the outstanding dues.

3.6 That the 'SALIENT RULES FORMING PART OF THE INCUBATION MOU' Annexure 1 forms part and parcel of this MoU and is hereby accepted by the resident company in its entirety and the resident company and its directors hereby indemnify REC, Banda and undertake to remain responsible for all dues payable or losses suffered on account of any act, negligence, default on the part of the Resident Company/ Incubatee and its Directors and employees.

3.7 Amendments Notwithstanding anything contained hereinabove or in the 'SALIENT RULES FORMING PART OF THE INCUBATION MOU' annexed thereto Rajkiya Engineering College, Banda-Incubation Centre may at any time amend all or any part of the MoU and its annexure and the Resident Company/ Incubatee shall be bound by the said amendments. The amendments shall be applicable with immediate effect.

3.8 Arbitration: Any/all disputes between the resident company/incubatee shall be referred for arbitration to the person so nominated by the Director REC, Banda under the Indian Arbitration & Conciliation Act whose decision shall be final and binding upon the parties. The place of arbitration shall be Banda.

3.9 Virtual Incubation: Startups opting for virtual incubation option from REC Banda, will not use the REC BANDA premise for any physical activity. Hence any rule related to physical usage would not be applicable to such start ups and there would not be any rent/property charges/taxes

In witness whereof parties hereto have signed this Incubation MoU on the date and year mentioned hereinbefore.

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For & on behalf of

Rohit Gautam
Signature
Name Rohit Gautam
Designation Director
Seal

BANDA

For& on behalf of

Adarsh
उपसचिव
राजकीय इन्जीनियरिंग कालेज
बाँदा (उ०प्र०)

REC, Banda
Signature
Name Dr. Utkarsh Yadav
Designation Co-ordinator Incubation Centre
Seal

Coordinator Incubation

Witness (Name & Address)
1. Adarsh Singh
Village Hariyadih, Chaubeypur,
Varanasi 221104

2. Krishna Kant Gautam
Village Nagla Balram,
Tehsil Iglas Aligarh 202123

Witness (Name & Address)
1. .....
(REC Banda)

2. .....

BANDA

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Annexure 1 to the Incubation MoU

SALIENT RULES FORMING PART OF THE INCUBATION MOU

The company herein after called the "Resident Company/Incubatee" as per the Incubation MoU with the Institute for Synergistic collaboration through Rajkiya Engineering College, Banda-Incubation Centre has been permitted. If there is any conflict in the rules and byelaws given below, with any of the clauses of the MoU mentioned above, the rules/clauses of the said MoU will prevail.

RULES AND/OR BYELAWS:

Rule-1

Tenure of Incubation

The resident company/Incubatee will be permitted to incubate in Rajkiya Engineering College, Banda-Incubation Centre.

Exit

The resident company/Incubatee will be required to leave the incubator under the following circumstances:

After the completion of the Incubation including the extended incubation period, if any.

- Underperformance or in-ability to perform business as evaluated and decided by Rajkiya Engineering College, Banda-Incubation Centre /REC, Banda on case to case basis.
- Irresolvable promoters' disputes in the opinion of Rajkiya Engineering College, Banda-Incubation Centre /REC, Banda on case to case basis.
- Violation of any Statue, rules and regulations of REC, Banda in the opinion of Rajkiya Engineering College, Banda-Incubation Centre /REC, Banda on case to case basis.

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- Capital cash flow exceeds Rs 2 crores in the opinion of Rajkiya Engineering College, Banda-Incubation Centre /REC, Banda on case to case basis.
- Number of employees of the incubatee exceeds 20
- When the annual gross revenues of the incubatee (excluding all the taxes) exceed Rs. Two crores or the Net Profit After Tax exceeds Rs. Fifty Lakhs.
- When the company enters in an acquisition, merger or amalgamation deal or reorganization deal resulting in a substantial change in the profile of the company, its promoters, directors, shareholders, products or business plan.
- Incubatee plans for a public issue in the opinion of Rajkiya Engineering College, Banda-Incubation Centre /REC, Banda on case to case basis.
- Change in promoters'/ founders' team in the opinion of Rajkiya Engineering College, Banda-Incubation Centre /REC, Banda on case to case basis.
- Any other reason for which Rajkiya Engineering College, Banda-Incubation Centre may find it necessary for an incubatee resident company to leave.
- Notwithstanding anything written elsewhere, REC Banda's decision in connection with the exit of an incubatee company shall be final and shall not be disputed by any incubatee company.

Rule-2

The Resident Company/Incubatee shall undertake Research & Development, Design/Testing, and prototype development from REC, Banda premises but shall not carry out warehousing, storage, marketing sales or other commercial routine activity.

Rule-3

The Rajkiya Engineering College, Banda-Incubation Centre address in REC, Banda Campus cannot be used as the address of the Registered Office of the resident company/incubatee.

Rule-4

Subleasing or subletting of any kind of the space given by Rajkiya Engineering College Banda-Incubation Centre is not allowed. Non-observance of this rule will result in immediate expulsion.

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Rule-5

If an incubatee/resident company require more space or has vacant space, a request for additional space/surrender of the space is required to be made to Rajkiya Engineering College, Banda-Incubation Centre in writing.

Rule-6

The resident company/Incubatees are required to provide a list, as per the following format, of their full-time and part-time employees at least once every month:

S.No.	Name	Age	Sex	Full time or part time	Qualification & Experiece	Designation & Responsibilities /Duty	Address	Signature

Rule-7

All the visitors to the Rajkiya Engineering College, Banda-Incubation Centre Complex are required to sign in the visitor's register and collect their visitor's badges/passes. They must bear these passes/badges at all times while in the Rajkiya Engineering College, Banda-Incubation Centre complex. They are required to return these passes/badges while leaving the building.

Rule-8

The resident company or Incubatee should observe that noise levels are kept at minimum and, no abnormal noise by any machine or by their employees or visitors should be made. Any complaint of high noise level will result in appropriate action by Rajkiya Engineering College, Banda-Incubation Centre.

Rule-9

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All resident companies/Incubatees are required to observe health and safety standards. No hazardous material can be brought inside the complex without the prior approval of Rajkiya Engineering College, Banda-Incubation Centre. All the incubatee companies are required to keep a first aid kit in the space provided to them.

Rule-10

No resident company or its employee can display notices or signage except in the space or Boards provided for such signage by Rajkiya Engineering College, Banda-Incubation Centre.

Rule-11

It is the responsibility of all the resident companies and their employees to use the common facilities e.g. common area, fax & other machines etc. with due diligence and care.

Rule-12

The Resident company or incubatee shall be required to submit to the Rajkiya Engineering College, Banda-Incubation Centre an unaudited/audited financial statement.

The company should also inform Rajkiya Engineering College, Banda-Incubation Centre on the progress on the incubation projects and should make presentations to the Committee on a quarterly basis.

The Incubatee is also obliged to submit to Rajkiya Engineering College, Banda-Incubation Centre one copy each of the Memorandum of Association, Articles of Association, and Annual Report (as and when approved by their Board of Directors).

Rule-13

It will be obligatory for the resident company or incubatee to involve REC Banda area experts and/or use existing laboratory facilities during the developmental activities for mutual benefits. The consultancy charges payable to REC Banda area experts/ mentor will be according to the norms as laid down by REC Banda in this regard.

Rule-14

Notwithstanding any issue/dispute pending between the Company and REC, Banda/Rajkiya Engineering College, Banda-Incubation Centre at the time of completion of the agreed tenure of the incubation period, or if given an exit notice by

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Rajkiya Engineering College, Banda-Incubation Centre the incubatee must vacate the allotted space unconditionally.

Rule-15

The resident company/Incubatees are required to keep the Rajkiya Engineering College, Banda-Incubation Centre informed about any visitor from abroad, foreign collaboration and/or foreign partner or director, and abide by the rules/procedures in vogue in the Rajkiya Engineering College, Banda-Incubation Centre / REC, Banda.

Rule-16

The Resident Company/Incubatees are required to keep theRajkiya Engineering College, Banda-Incubation Centre informed in advance and obtain their concurrence in writing for the following during the incubation period:

a)Change of Name of Incubation Company to any other form of legal entity

b)Any Major change in their incubation/business plans

c)Change in their ownership pattern

d)Change in their Board of Directors

e)disposal of assets

Rule-17

Rajkiya Engineering College, Banda-Incubation Centre /REC, Banda reserves the right to release information regarding the Incubatee /the Incubation / the prpduct or service to the media to promote Rajkiya Engineering College, Banda-Incubation Centre for non-commercial purposes.

Rule-18

On issues wherein no rules and/or byelaws are clearly defined, REC, Banda rules and/or byelaws shall prevail.

Rule-19

a) If it is needed, the company will implement it's technology free of cost in REC Banda campus to create a startup eco system among the students.

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b) The company will provide the facility of Internship/Industrial training to students of REC Banda to create a startup eco system among the students.

c) The company will organize the Expert lecture (at least one per 3 months) for the students of REC Banda free of cost

Disclaimer

The incubate/Resident company understands and acknowledges that Rajkiya Engineering College, Banda-Incubation Centre /REC, Banda intends to provide supports facilities to the Company in good faith to pursue its objective to promote entrepreneurship by converting innovative technologies by incubating and supporting new enterprises. It is understood that by agreeing to provide various supports and facilities, Rajkiya Engineering College, Banda-Incubation Centre /REC, Banda does not undertake responsibility for:

- Ensuring the success of an incubate/resident company, its products/ process/ services or marketability,
- Ensuring quality of support provided by Rajkiya Engineering College, Banda-Incubation Centre to the complete satisfaction of the incubatee companies or their promoters/ founders.
- Ensuring quality of services of the consultants engaged by the incubatee companies through Rajkiya Engineering College, Banda-Incubation Centre /REC, Banda network. Incubatee companies will have to apply their judgments before getting in to a relationship with them.

The incubatee/resident company agrees that Rajkiya Engineering College, Banda-Incubation Centre/REC, Banda or their employees shall not be held liable for any reason on account of the above.

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PERSONAL GUARANTEE BY THE PROMOTERS to Rajkiya Engineering College, Banda

I, Rohit Gautam son of Hiralal Gautam residing at Village Nagla Balram, Tehsil Iglas Aligarh-202123 the Director and promoter of RUDRAGIZM HYBRID EV VEHICLE PRIVATE LIMITED do hereby undertake a personal guarantee to pay all unpaid or balance dues, charges and any other levies by Rajkiya Engineering College, Banda including an interest @ 12% compounded quarterly from the date payment becomes due up-to the date of payment. The amount payable shall be as calculated by REC, Banda for using/availing facilities and infrastructure that arise against the Incubation MoU dated 01 August 2023 signed by RUDRAGIZM HYBRID EV VEHICLE PRIVATE LIMITED and Rajkiya Engineering College, Banda. We the Directors/promoters shall keep REC, Banda indemnified against all claims, losses, damages, costs, liabilities charges, and expenses incurred, suffered, or paid by REC, Banda relating to the acts and omissions of the Promoters and employees of the resident company on its incorporation by reasons of having allowed the startup company promoted by us to use the incubation facilities provided by REC, Banda. The MoU made on the 1st day of August 2023

Signature:

(Name) Rohit Gautam

Address: Village Nagla Balram, Tehsil Iglas Aligarh 202123

Witnesses: (Signature, Name, Father's name and Address)

1. Adarsh Singh

Father's name: Mr. Ajit Singh

Address: Village Hariyadih

Chubeypur, Varanasi- 221104

2. Krishna Kant Gautam

Father name - Prem Pal Gautam

Address: Village Nagla Balram,

Tehsil Iglas, Aligarh 202123

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