

DRAFT MOU BETWEEN INNOVATIONNEXT AND ASM GROUP OF INSTITUTIONS

This agreement is made on 25 April, 2017 between **InnovationNext**, the innovation consulting firm and a division World InnovationNext Network (WIN) Pvt. Ltd into the business of setting up world class InnovationNext centres at universities and corporates, having its office at D 1975, Palam Vihar, Gurgaon: 122017 referred to as 'InnovationNext' hereinafter

And

ASM Group of Institutions located in Pune, referred to as 'University' hereinafter for the purpose of this agreement

Whereas InnovationNext has approached ASM group for setting up their 5 in 1 **Industry 4.0, Growth, Networking, Innovation Technology & Entrepreneurship (IGNITE) Centre of Excellence** and they have agreed to set up the centre on the following terms and conditions:

A. Deliverables by InnovationNext

1. PROVIDE TOOLS, COURSE MATERIALS, & FDP

I. Set up IGNITE 5 in 1 Integrated Global Centre of Innovation Excellence

InnovationNext will set up IGNITE Centre of Excellence, which is the next generation of INTEGRATED Innovation centres of excellence. The centre will be set up to serve the multiple needs of future customers of innovation eco-system. IGNITE functions as 1. OPEN INNOVATION CENTRE + 2. INDUSTRY 4.0 CENTRE + 3. CORPORATE VENTURE CENTRE + 4. INCUBATOR + 5. ACCELERATOR. A 'FIVE IN ONE' Centre to boost the overall growth of the future business innovation eco-system.

II. Provide cutting edge tools and technologies

Provide cutting edge digital tools, technologies, softwares, App, course and course reference materials as per details given below:

- i. Set of 12 **3D Idea Generators** used for generating breakthrough ideas
- ii. **Technology App 4.0** containing 85 Channels, 2400 items
- iii. Set of 100 **Ready Mind Mapping Templates** for developing innovation projects
- iv. **Innovation framework** and innovation assessment software
- v. **Innovation Gold Mine** training package: (200 Videos and 300 slides)
- vi. Set of 11 sessions of **lecture series** of Pravin Rajpal's Videos on Innovation excellence
- vii. 2 best sellers of Pravin Rajpal "**Achieving Business Excellence**" and "**5 Thinkings to Win**"
 - a. **E-Learning Resources / Course reference materials for various programs**
- viii. Encyclopaedia of **Business Excellence**: 1800 outstanding training slides
- ix. **World class and Lean Manufacturing** - 1100 outstanding training slides
- x. **Developing a Passion for Excellence** - 500 outstanding training slides
- xi. **Six Sigma** - 400 outstanding training slides
- xii. **Becoming a Customer focused organization**: 250 outstanding training slides

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III. Provide 20:80 Industry-Academia Pedagogy

We provide the complete course design for a 4-year graduate programs and 2-year post graduate programs based on industry – Academia pedagogy. Our program is based on 20: 80 where only 20% of the time is to be devoted to learn the advanced tools of innovation and balance 80% of the time is devoted by the students in working on real life challenges of the industry customers for creating new values.

IV. Convert your computer labs into industry 4.0 open innovation labs

We will install all tools, software, App, course materials etc as mentioned in point 2 above on the main server of your computer labs so that they can be easily accessed by all faculty and students in the institution.

Computer lab and Hardware Requirements

- Existing computer labs with minimum 20 computers

Software Requirements

- Windows 7 32 bit onwards OS
- Microsoft Office with MS Word, Excel and Powerpoint
- Flash player
- Adobe readers

V. Conduct Faculty Development and Certification

We provide complete 2 days training to the faculty designated by the university and train them on using various tools, softwares and the course material. During the program, the faculty is also trained on how to run various short-term certificate courses, post graduate diploma programs and long-term courses from the innovation resources. The training helps the faculty in mentoring students to create technology driven start-ups and also help them in mentoring students for gamechangers, disruptive and breakthrough innovations. The process of faculty development is given below:

- 2 days of direct orientation program
- 15 days self-paced immersion program carried out at InnovatioNext centre at university
- 15 days project development program to be undertaken by each university

Upon successful completion of one month's immersion and project program, the faculty will be given the certificate "InnovatioNext Trainer & Consultant" which empowers them to run future programs from the University.

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2. PROVIDE LICENSES OF FLAGSHIP INNOVATIONEXT PROGRAMS

I. Provide program licenses to launch advance Certification programs and PGDM programs

After setting up the centre at the university and conducting faculty development program, we offer the licenses, syllabus with complete course and tools references to conduct our flagship programs to the universities for generating **new revenue streams**.

List of future ready 5 flagship programs is given below:

A. Advanced certificate programs in industry 4.0: 6 months

i. Developing breakthrough innovation concepts with advanced tools of creativity and innovation

Designed for all BBA / MBA students and students in non-engineering disciplines.

ii. Designing concepts of smart products with industry 4.0 technologies

Designed for all the engineering students like B, Tech / M.Tech in various engineering disciplines.

B. PGDM / Executive MBA Programs in Innovation: 1 year

i. Post graduate diploma / Executive MBA in Intrapreneurship

ii. Post Graduate Diploma / Executive MBA in Innovation Driven Growth

C. Innovative Start-up programs for Entrepreneurs: 1 year

i. Develop your breakthrough start up Program

Note: The university will have complete discretion to charge the fees for the new programs from students and InnovatioNext will not interfere in any pricing matters, discounts offered etc.

II. Issuance of Certificates

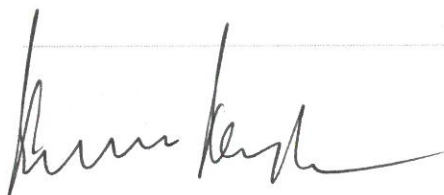
InnovatioNext will fully empower the university to issue the advanced certificates and diplomas to the students after completion of their programs and use of logo on their certificates. The certificate will have the joint logo of the university and InnovatioNext for branding purposes.

III. Income Generation from new programs to belong 100% for University

Revenue Generation from New Programs: InnovatioNext will not charge any royalty from the income generated from the new programs by the university or from any other program that the university may introduce from the centre from time to time.

IV. Income / royalty from patents to belong 100% for the University

All income or royalty generated from the patents / innovations / start-ups / concepts etc will belong 100% to the university and InnovatioNext will not have any share whatsoever from any income generated from these accounts. The income generated and sharing patterns between the university, professors and students is also at the complete discretion of the University and InnovatioNext will not interfere in such policy matters. Similarly, InnovatioNext will not have any rights whatsoever in

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any patents / IPs generated as a result of the new programs listed above or future programs introduced by the university.

3. SET UP MARKETING & PROMOTION GALLERY AT UNIVERSITY

I. Set up World Class Innovation Marketing Gallery

We will provide a set of **75 large banners ranging from sizes of 5 feet by 4 feet to 10 feet by 5 feet to create a great visual impact** of the InnovatioNext centres. These banners are placed all around the centre and strategic locations like entrance, admission cells and corporate placement cells to give an impression of world class innovation driven university. The gallery will be at additional cost of Rs 2.5 lacs over and above the commercials given below as and when required.

The gallery artistically communicates and educates about the next generation 5 in 1 centre, cutting edge tools, technologies, futuristic programs and career growth advantages. The IGNITE gallery develops passions, stimulates minds and ignites the spirit of innovation for widespread adoption of the programs leading to a very strong culture of innovation. The gallery is designed to attract prospective recruiting companies, international universities, businesses, technology providers, government. We not only set up the centre, but we market your university to open the whole new world of new business opportunities for collaborations leading to faster growth of your institution. The gallery will create a world class ambience for building a strong innovation brand equity.

II. Provide Marketing Brochures of New All Programs

We will provide the pdf brochures of all the 5 programs listed in point 5 above and allow the university to put their logo on the brochures for co-branding. These brochures can be used by the university on their websites for attracting the students for new admissions.

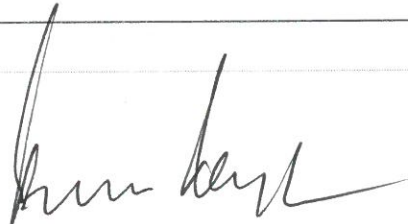
III. Conduct the InnovatioNext session to Market the programs with students

In order to market the centre and various programs, we will conduct a 2 hours session along with our signature iTorch ceremony which is a world-famous event to inspire and ignite passions, minds and spirit for developing the widespread culture of innovation in the university. The objective of this interaction is to create enthusiasm and excitement for adopting the new age mindsets of innovation and to highlight the importance of new programs to the next generation for most rewarding careers.

4. COMMERCIALS: life time licenses

12. We charge the most competitive and affordable charges for all items mentioned from SI No. 1 to 11 above. The commercials are below:

Sl.	Particulars	One-time license fees	Total Amount (One Time) * *No charges from next year
1	AI Tools, Apps, technologies & course Listed in point 2 (all items from i to ix)	One time and Life time license	200000 life time license
2	Faculty Development (2 days program)	One-time charges	100000
3	Program design / program license and course materials for crash courses and Diploma / Executive MBA with handholding, monitoring and connecting final projects with industry.	One-time charges allow you to conduct our flagship programs for life long. 5 Programs licenses @ Rs 1 lac for each Program	
4	Marketing Gallery (75 large banners)	nil	
	Total Charges *		250000 life time license



Total After Discount	250000 life time charges
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*Plus, GST at applicable rates

5. HAND HOLDING / MENTORING / MONITORING SERVICES

I. The following optional special services are provided on *most competitive and mutually agreed charges*. The charges will depend on number of man days, number of projects, number of students and on the nature of each activity. The services will be delivered by InnovationNext channel partners, industry experts and well-trained experts who can visit the University periodically and as and when desired by the university for long term success of the programs.

II. Handholding and Mentoring Support

We provide hand holding services and provide Mind to Market services. Our teams visit the universities for effective execution, hand-holding, mentoring and marketing the projects of the students to the industry.

III. Get the Best Industry Experts from industry and Corporate Customers for Mentoring

Depending upon the projects of students, we will also help your university to get the industry experts to train and mentor your students during the mind to market innovation journey through our vast network of Confederation of Indian Industries (CII), FICCI, Open innovation networks and existing corporate customers.

6. PROVIDE INDUSTRY PROJECTS, SUPPORT & MARKETING

I. The following optional special services are provided on *most competitive and mutually agreed charges*. The charges will depend on number of man days, number of projects, number of students, number of companies and on the nature of each activity. We have tied up with the best in class solution providers and industry experts to deliver these professional services for sustainability and great success of the University centre

II. Get the Innovation Projects / Ventures from the industry for co-innovation.


We will help the University in getting exciting and promising innovation challenges and projects from the industry for developing many co-innovation and co-creation programs. These programs will ensure that each innovation has the industry connect right from the very beginning leading to successful innovations.

III. Connecting Students with New Corporate Venture Companies

More and more MNCs and leading Indian companies have started their **Venture companies**, whose primary objective is to invest in future potential ideas of the budding Intrapreneurs, Innopreneurs, technopreneurs, Betapreneurs and Entrepreneurs. We see the future organizations as the scale-up of the start-ups for their faster growth. Many organizations in India are not just looking to hire employees with traditional qualification, but people with passion, creativity and initiative.

IV. Organize Industry- Academia Exhibitions

After the evaluation and value creation of the project of the students, we will help them to showcase their innovative products, designs, processes, concepts and business models to the relevant organizations for marketing and scaling-up of their ideas. We do this in following by helping you in conducting Industry – Academia start up exhibition



V. Marketing Student's Projects to Industry and Placement support

We will help the University in marketing the projects of the students for funding, marketing, investment, partnering, co-branding, co-marketing and find most rewarding career opportunities. We also guide the students to connect their ideas with the leading companies who are looking for their ideas.

7. PROVIDE SOLUTION PROVIDERS FOR SUCCESSFUL EXECUTION

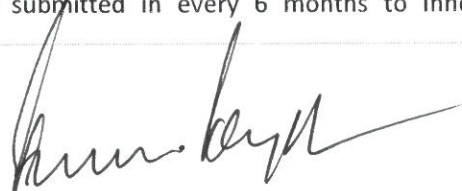
Professional Services

InnovationNext has tied up with the best professional agencies to provide additional services on the entire Mind to Market journey. These services will be the third part agreements made directly between the University and the solution providers based on firms with good track record short listed by us.

- i. **Patent Firms:** To help the university in filing patents at the most reasonable rates.
- ii. **Design Centres:** To help the students in translating their design concepts into 3D Models, Prototypes and sample products.
- iii. **Graphic Designers:** To help the students in developing excellent infographics / animations / videos for explaining their innovations / designs / concepts for better marketing.
- iii. **Placement Support Agencies:** To help in getting the top companies to the university campus for marketing the innovations / concepts / designs etc of the students. These agencies will also help in final placement of the students in leading MNCs and top companies in need of future ready professionals, creative talent, intrapreneurs, technopreneurs, Innopreneurs and strategic start-ups developed by the InnovationNext Centre at the University.

B. Requirements from University for setting InnovationNext centre

- I. Provide **computer lab with minimum 20 computers** to install all tools / software / course materials. We need 20 GB of space in the server computer to install all tools. We need systems support person to help in setting up the centre.
- II. Provide **clear walls and space to set up Innovation gallery**. We provide digital prints of 75 banners of sizes ranging from 5 feet by 4 feet to 10 feet by 5 feet to set up the stunning gallery. We need the support of a local vendor to create the banners and set up the gallery at the designated places identified by us.
- III. Provide **3 clear days** for setting up the centre, Gallery, conduct session with students and conduct FDP.
- IV. **Website link and support** to put the centre details and new programs to students.
- V. Support from your **Media team** to organize the press conference on the date of inauguration of the centre.
- VI. **Provide MIS Reports:** Giving details of students enrolled with new programs, concepts and designs created, prototypes generated, new products created, patents filed, industry innovation projects acquired, new start-ups created, intrapreneurs and technopreneurs developed, support required from industry, mentoring support required, hand-holding support required, support required from professional agencies, innovations in pipeline and placement support required. This report must be submitted in every 6 months to InnovationNext for effective monitoring and



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successful running of the centre. The report will be the basis for making course corrections and fast-tracking tangible outcomes.

VII. **Month and dates planned for setting up the Centre:** The university plans to set up the centre in the month of **August on 8th, 9th and 10th** for software installation and FDP.

8. INNOVATIONEXT WILL COLLABORATE WITH UNIVERSITY FOR THEIR FASTER FUTURE GROWTH

InnovationNext will provide necessary consultancy and support to transform your university into most innovative university for market leadership and faster growth. We will support the university with following initiatives

I. Set up the **Corporate Innovation Consultancy centre** and roll out new programs in corporate innovation assessment, corporate innovation programs and corporate venture development programs based on our internationally acclaimed venture development framework. We can conduct joint corporate programs where our faculty will be involved in a win-win manner for MDP / EDPs.

II. Set up **Centre for Patent Commercialization** for generating new royalty income from innovations for maximum ROI.

III. Enable the University in submitting the application to DST to make InnovationNext centre a **Technology Enabling Centre (TEC) as per DST guidelines. This will make the University eligible to receive grant of up to Rs 1 crore per annum** from Department of Science and Technology (DST), government of India.

IV. Help in bringing the industry to InnovationNext centre for **CSR fundings**.

V. Create a great success story with excellent outcomes for **A+ NAAC** ratings to attract best students and companies.

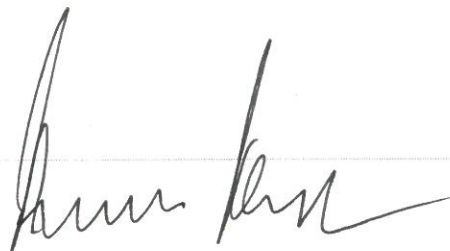
VI. Lay a solid foundation for developing a strong culture of innovation for receiving grants of up to Rs 10 crores from **Atal Innovation Mission** and other government schemes.

VII. Promote the University InnovationNext centre **internationally to bring joint research** and innovation programs from Australia, South Africa, Americas, Europe and emerging markets.

We can work out a win-win and collaborative business model which will be worked upon on a case to case and tangible outcome basis.

9. FREE UPDATES TO SOFTWARES

InnovationNext will provide free updates to various softwares, tools, course materials, programs and Apps listed above from time to time.

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10. PROPRIETARY DECLARATION FOR OWNERSHIP OF ALL TOOLS

InnovatioNext hereby confirms that all the softwares, tools, course materials, Apps etc are the proprietary items and developed by InnovatioNext. No other person, firm, company, individual or a legal entity has any ownership of any tools, gallery, pedagogy, course materials, 5 in 1 integrated centre and the certificate / PGDM programs listed in this MOU.

11. PROTECTION OF MUTUAL RIGHTS

The laws of India shall govern this MOA. Any disputes between the parties shall be resolved by mutual discussions. Unresolved disputes, if any shall be subject to resolution by arbitration in accordance with the Arbitration and Conciliation Act, 1996. The language of the arbitration shall be English and the decision of the arbitrators shall be final and binding on the parties. The venue of the Arbitration shall be Kolkata. Both parties irrevocably submit to the exclusive jurisdiction of the courts in Kolkata, for any action or proceeding regarding this MOA.

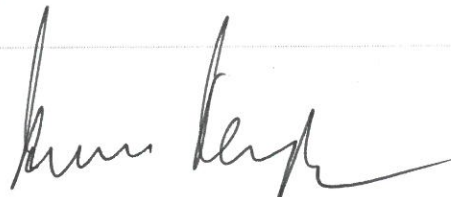
It is hereby agreed by and between the parties hereto that for the enforcement of the rights of one party against the other under this agreement, the courts of Kolkata alone shall have the jurisdiction.

Any notice required to be served hereunder shall be sufficiently served on either party if served at its registered office by the Registered Post/Speed Post.

11. (a) CONFIDENTIALITY:

- i. The parties agree that there is no intention to share any confidential or proprietary information in any collaboration under this MOA. If either Party wishes to disclose information it considers to be confidential or proprietary to the other Party, the Parties will enter into a written non-disclosure agreement.
- ii. It is also understood and agreed that no information will be exchanged or disseminated under any collaborations pursuant to this MOA which is contrary to any law of the countries of both the Parties (each Party's name to be specified)
- iii. The terms and exploitation of intellectual property, inventions and innovations will be negotiated on a project-by-project basis in the specific project agreements.
- iv. Save as aforesaid, nothing in this MOA shall be construed as a license or transfer or an obligation to enter into any further agreement with respect to an intellectual property currently licensed to or belonging to either Party.
- v. Any intellectual property held by Party prior to entering into this MOA or disclosed or introduced in connection with this MOA and all materials in which such intellectual property is held, disclosed or introduced shall remain the property of the Party introducing or disclosing it.

(b) INDEMNIFICATION:

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- i. Each Party remains liable for all risks of personal injury and property damage caused by the negligent acts or omissions of that Party but subject to and reserving all applicable immunities granted by law or constitution to any Party. This clause is solely for the benefit of the parties to this agreement and is not intended to create any rights in any third party.

- ii. Each party shall be deemed to be an independent party and shall not be liable for acts of the other, nor shall they be liable for the acts of any other participants.
- iii. Each party is indemnified for the any act, omission or commission of the Party, which may affect any other person, institution or organisation or the Party likely to be affected.

(c) PROTECTION OF RIGHTS

The licenses given by InnovatioNext is only for the University / institutions mentioned specifically in this agreement and will not be used for any other University for any reason whatsoever. The university students, professors and any other person may use the softwares / tools / Apps / course materials and programs listed in this agreement for their own use in any manner. All users must make diligent efforts to protect the proprietary rights of InnovatioNext as mentioned in clause ix above in the best interest of the competitive advantages of their own university and their projects.


Similarly, InnovatioNext will make all efforts to protect the rights of the university and will not undertake any activity or disclose any secrets which is detrimental to the interest of the university.

Both the parties of this agreement will work together to protect the interest of each other in good faith for long term goodwill.

This MOA is prepared in two copies in original for each of the parties.

IN WITNESS WHEREOF, each party hereto has caused this MOA to be executed in duplicate to be effective as of the date hereinabove and signed now by its duly authorized representative.

Signed by both the parties

For InnovatioNext


Pravin Rajpal

Designation: Founder

Stamp

For ASM Group of Institutions

Authorized Signatory

Name and designation

Stamp