

MOU BETWEEN IEEE GUJARAT SECTION and ECHAI VENTURES Incubator

Both the parties hereby sign an MOU under **IEEE Techno Entrepreneur Programme**, an Initiative of IEEE Membership and Geographic Activities (MGA) an Initiative in India and **IEEE GUJARAT** Section on this date **12-09-2016**. Both the parties focus on supporting, inspiring and educating entrepreneurs as well as on building the appropriate entrepreneurial environment eco-system in India.

- 1) **ECHAI VENTURES** Incubator will mentor and offer infrastructure, seed fund and other entrepreneurial support to an innovative and a relevant business plan, pertinent to the core strength of the incubator to incubatees who are IEEE Members of **GUJARAT** Section.
- 2) **ECHAI VENTURES** Incubator will help develop a legal framework of IEEE member incubatee Member Company which includes commercial agreements, facilities agreement, and agreement for consideration, indemnification and disclaimer.
- 3) Exit/Graduation terms would be formalized, and **ECHAI VENTURES** incubator will discuss their graduation policy with IEEE Member incubatees at the time of entry. However, there would be scope for review of the policy throughout the incubation period.
- 4) **ECHAI VENTURES** Incubator will help the IEEE Member incubatees in New Venture Creation, Technology commercialization, Value addition to the incubate services.
- 5) **IEEE GUJARAT** Section will work with **ECHAI VENTURES** incubator to foster and strengthen the cause of entrepreneurship in India and offer all possible support and collaboration to organize professional entrepreneurial development programs and Start up trainings.
- 6) The role of **IEEE GUJARAT** Section is a facilitator to connect incubatees to **ECHAI VENTURES** incubator and does not hold any legal, technical and financial responsibilities due to incubator and incubate agreements.

About IEEE: IEEE is world's largest Professional Organization with 430,000 + members and presence in 160 countries and territories. Dedicated to Advancing technology for Humanity.

About Incubator: www.echai.com

Chair

IEEE GUJRAT Section

Authorized Signatory

ECHAI VENTURES

In the Presence of

Lead – IEEE MGA India Initiative E& I Subcommittee lead