



MEMORANDUM OF UNDERSTANDING (MOU) BETWEEN BOOK MY STALL AND GNITS FOR SETTING UP INCUBATION CENTRE

Startup incubators play a key role in nurturing, scaling ideas and also real-time Industry Exposure. The primary task of an incubator is to drive entrepreneurial spirit and be a mainstay of economic development. M/s BookMyStall plans on giving that Pivotal nudge for the Industry-ready students through technology projects and real-time implementation of it.

M/s **BookMyStall** and **GNITS**, Hyderabad here in after called as **Host Institution**, which is an academic institution establishment, agree on setting up Incubation center called **GNITS Incubation Centre** ('GIC') with its registered office at Hyderabad hereby agree to enter in a MOU on 02 December, 2019 subject to the term and conditions stated in the MOU.

Objectives

- i) The role of GIC is to promote a culture of innovation and entrepreneurship in College and has therefore, decided to establish a GIC.
- ii) M/s BookMyStall plans on giving that Pivotal nudge for the Industry ready students through technology projects and real-time implementation of it.
- iii) The role of the Host Institution is to provide pre-incubation and incubation facilities which include physical infrastructure, technical facilities, etc., as necessary to achieve objectives of the GIC.

Terms and Conditions:

1. A period of **One-Progressive year** of Incubation yielding a positive impact and be the trend.
2. 10+ students cohort can be appreciable.
3. Incentive based Internship from 2nd-year student onwards for both Technical and Business Development roles
4. Industry-level Mentorship sessions every month.
5. Product development, digital innovations, smart tools and technologies related skills and development, from understanding the product to market, design approach will be aligned during the program.
6. 6 Days working on an hourly basis by the students, Lab openings from 8:30 AM to 6 PM.



Book My Stall

Infrastructure

- i) Infrastructure Space and high speed Internet would be provided to set up the GIC.
- ii) GNITS would fully support incubation facilities through resources such as physical infrastructure (shared/specific), laboratory and workshop facilities, utilities, support services, pre-incubation services, networking, mentoring etc., and create the necessary ecosystem.

Obligations of GIC

- ✓ The M/s BookMyStall will put in place an employee with the desired domain and management expertise for its successful operations.
- ✓ The M/s BookMyStall will have full freedom to decide the training, recruitment and compensation of the Students.
- ✓ Evolve a transparent system for selection of incubates in line with area of specialisation chosen. The incubates would be admitted subject to fulfilling the admission criteria and the GIC would enter into an appropriate agreement with the incubates within a defined period of time.
- ✓ Provide assistance and guidance to start-ups such as legal, accounting, business including industry interaction, national and international linkages, etc.

General Conditions

- i) The GIC will have its own documentation, which should be updated on continuous basis.
- ii) The MOU will be valid for 3 years from the date of signing and will be terminated before the period or after a specified time period of 3 years depending on a case by case basis.
- iii) The MOU can be modified or revised from time to time with mutual consent of the parties.
- iv) The brand name GIC will be withdrawn in case of non-performance.
- v) The MOU has to be supported with the following documents:
 - a) GNITS will provide proof of availability of the built up space along with the high speed Internet.
 - b) M/s BookMyStall will provide Experienced / Credentials of Full-time Managing Team (Board, CEO and other officials)
 - c) List of key mentors along with their CVs.



Each of the undersigned signatories represent and warrant that he/ she is authorized to execute this arrangement on behalf of the party for whom he/ she signs and that no further authority or execution by any other person for such party is necessary.

Signed by Representative of GIC

Name: Dr. K. Ramesh Reddy

Designation: Principal, GNITS

Date: 02-12-2019

Signature: *[Handwritten Signature]*

Witness:

1.

[Handwritten Signature]

2.

[Handwritten Signature]



Signed by Representative of M/s BookMyStall

Name: Mr. P. Maruti Prasad

Designation: CEO & Director,
M/s BookMyStall

Date: 02-12-2019

Signature

[Handwritten Signature]

Witness:

1.

[Handwritten Signature]

2.

[Handwritten Signature]

