

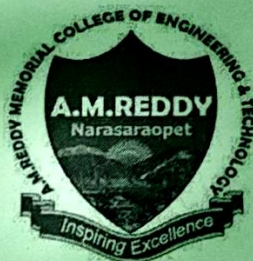
## MEMORANDUM OF UNDERSTANDING

### KL-TECHNOLOGY INCUBATORS FOUNDATION



(Supported by the Department of Science and Technology & MeitY, Government of India)

and



**A.M. Reddy Memorial College of Engineering and Technology (AMRN)**

Collaborating for the Development of

Innovation, Incubation & Entrepreneurship Ecosystem

**Date: July 19, 2025**



## Memorandum of Understanding

This Memorandum of Understanding (MoU) made and entered into on this **19<sup>th</sup> day of July 2025** by and among the following two entities.

**KL-TECHNOLOGY INCUBATORS FOUNDATION**, a not-for-profit section 8 company, encourage creative ideas and innovative thoughts that are required to be given shape into proof of concept, pre-prototype and prototype, having the potential to be transformed into a Minimum Viable Product in the unserved/underserved regions or having potential to build innovation ecosystems in various parts of the country and having its registered office at Koneru Lakshmaiah Education Foundation, Room No 4-8 Opp. Vaddeswaram bridge, Vaddeswaram, Kunchinapalli, Guntur - 522502, Andhra Pradesh engaged in setting up and running an Innovation Centre under the Department of Science and Technology & Meit Y, Govt of India for supporting Ideapreneurs and startups (hereinafter referred to as “**KL-TECHNOLOGY INCUBATORS FOUNDATION**” or “**First Party**”)

AND

**A.M. Reddy Memorial College of Engineering and Technology (AMRN)** a Technical Institute incorporated under Society/Trust, approved by AICTE(New Delhi), having its registered Office at Vinukonda Road, Petlurivaripalem, Narasaraopet – 522601 website: <https://www.amreddyengineering.ac.in/> here in after referred to as “**Second Party**” which shall include their successors and permitted assigns, of the **OTHER PART**)

**KL-TECHNOLOGY INCUBATORS FOUNDATION** and **A.M. Reddy Memorial College of Engineering and Technology (AMRN)** are each referred to as Party and together as Parties.

And

1. WHEREAS KL Deemed to University has been a pioneer in the field of Innovation and Entrepreneurship for the last 40+ years and has now been selected by Department of Science and Technology, Govt of India to set up KL-TECHNOLOGY INCUBATORS FOUNDATION, a non-profit company under Sec 8 of the Companies Act, focused on Renewables, Smart Technologies, Smart Energy & including its applications in Agri and Allied Sectors.
2. WHEREAS Second Party has been at the forefront of promoting innovative products and services in the areas including those related to efficient KL-TECHNOLOGY INCUBATORS FOUNDATION.
3. WHEREAS Second Party is constantly looking at new developments and possibilities for promoting new digital technology products and solutions which helps in making IoT-enabled technological solutions.
4. WHEREAS Second Party is also keen on supporting and nourishing the basic spirit of innovation and enterprise and encouraging and supporting other young entrepreneurs/startups to expand the use of their concept to a larger number of users/ wider geographies and to develop new concepts, products and solutions jointly in its areas of interest.
5. WHEREAS KL-TECHNOLOGY INCUBATORS FOUNDATION and A.M. Reddy Memorial College of Engineering and Technology (AMRN) recognize the synergies in their focus areas understanding the potential for developing IoT, and R&D eco-system in India, particularly in view of the Government of India's vision and mission of making India a global hub for R&D and entrepreneurship.



6. The participants in KL-TECHNOLOGY INCUBATORS FOUNDATION activities are referred to herein as incubatees or entrepreneurs.

The parties have decided to cooperate to promote and develop entrepreneurship and new enterprises in the relevant sectors, by supporting the activities of KL-TECHNOLOGY INCUBATORS FOUNDATION by Services of the Second Party to the Incubatee(s) of A.M. Reddy Memorial College of Engineering and Technology (AMRN).

**IN WITNESS WHEREOF THE PARTIES HERETO HAVE AGREED, AS FOLLOWS:**

**1. PURPOSE:**

The parties expect that the main interaction will be between KL-Technology Incubators Foundation Incubatees, team and Second Party Leadership members and team.

**A. KL-Technology Incubators Foundation Responsibilities:**

- a. Provision of space, facilities, and infrastructure.
- b. Selection and training of Entrepreneurs.
- c. Assisting entrepreneurs to bring their ideas to the proof of concept/ prototype/ field testing stage.
- d. Assisting Entrepreneurs with:
  - Finance, Marketing, Legal, HR, and other functions.
  - Setting up demonstration units
  - training and
  - brand/business promotion; and
- e. Engagement with the relevant organizations at the national and international levels.
- f. Enable an exchange platform for understanding respective 'best practices.
- g. Facilitating policy studies, round tables, workshops, etc with a view to generating appropriate inputs& suggestions to the Government of India for the policy initiatives; and
- h. Other matters may be mutually agreed upon.

**B. Second-Party Responsibilities**

- a. Outline the areas in which it would like to assist KL-Technology Incubators Foundation.
- b. Provide guidance, advice, and Support for the Startups through:
  - Knowledge and Technology Support to Incubatee(s)
  - Development of required hardware and Software Solutions at the Innovation Centre.
  - Training, Mentoring, and Skilling in requisite fields of Interest in line with the Centre.
- c. Assisting potential Entrepreneurs to access Mentors Network and other available facilities etc
- d. To further mentor and support any selected startups who develop products, solutions etc, meeting their benchmark by Fund Raising through known VC Network HNI's etc for scaling up.
- e. Other matters may be mutually agreed upon.

**C. Joint Responsibilities**

- a. To organize collaborative events like seminars, Workshops, Training Programs, Pitching Sessions, and Challenges in order to encourage Entrepreneurs.
- b. Providing Opportunities to scale up Academic Projects by collaborating with Innovation Centre.
- c. Identify focus areas where multiple Startups, especially in the rural areas, could be promoted for rapid and wider impact.
- d. Mutually sharing their specialized facilities as per addon agreements for scaling up of startups.
- e. Explore new areas of farming including urban farming, vertical farming, hydroponics, algae farming, vegetarian meat, etc
- f. Take up Pilot Projects to showcase, demonstrate and validate new technologies, concepts, products,



and solutions with a view to exploring suitability for introduction, especially in rural India on a large scale and to work towards providing solutions for projects like smart cities, the safety of bridges and ropeways, etc through fostering startup ecosystem.

## 2. CONFIDENTIALITY

Parties will enter into a separate Non-Disclosure Agreement to support their activities under this MoU on a case-to-case basis as this may also include third parties like entrepreneurs, industry partners, etc.

## 3. SEVERABILITY

In the event of any one or more of the provisions contained in this Agreement being waived, modified, or altered, none of the other provisions hereof shall in any way be affected or impaired thereby. If any of the provisions of this Agreement become invalid, illegal, or unenforceable in any respect under any applicable law, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired.

## 4. NOTICES

Any notice required or permitted to be served on either of the Parties by the other shall be in writing duly addressed to the address of the recipient shown below or to such other address as may have been notified to the sender and may be sent in person or by registered post or e-mail:

<b>KL-TECHNOLOGY FOUNDATION</b> Mr. Babu Hari Krishna Lanka Chief Executive Officer, KL University, Green Fields, Vaddeswaram, Guntur - 522502, Andhra Pradesh India E-mail: <a href="mailto:ceo.tbi@kluniversity.in">ceo.tbi@kluniversity.in</a>	<b>INCUBATORS</b>	<b>A.M. Reddy Memorial College of Engineering and Technology (AMRN)</b> <b>Smt. Atluri Santhi</b> Secretary & Correspondent Vinukonda Road, Petlurivaripalem, Narasaraopet – 522601, Andhra Pradesh India Email: <a href="mailto:principal@amreddyengineering.ac.in">principal@amreddyengineering.ac.in</a>
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## 5. TERM AND TERMINATION

- This MoU shall be initially valid for a period of **three years** from the date of signing and may be extended by mutual agreement of the parties.
- This MoU may be terminated at any time by the agreement of the parties with advance notice of 60 days.
- Either party may terminate this MoU with written notice of at least 30 Days to the other party in the event that either party:
  - Interferes with performing this MoU intentionally; or
  - Is declared insolvent;
- In the event of termination neither party shall have any liability, of whatsoever nature, to the other party arising from this MoU.

## 6. FINANCIAL & CONTRACTUAL ARRANGEMENTS

The parties shall enter into separate agreement in writing for the specific technical and financial support activities in connection with this MoU. These addendums will provide a detailed description of the role, rights, and responsibilities, and, the financial contribution, if any of each party. Work plans and reporting requirements will be clearly outlined in these addendums.

## 7. RELATIONSHIP BETWEEN THE PARTIES

- This Agreement does not create any relationship between the Parties of employer-employee or principal and agent or partnership.



- b) Nothing contained herein shall be contributed to constitute a joint venture partnership or formal business organisation of any kind between the parties or to constitute either party as the agent of the other.

## 8. INTELLECTUAL PROPERTY RIGHTS

- a. The Parties acknowledge that nothing in this MoU shall be construed as granting either Party any rights in the intellectual property and/or goodwill of the other.
- b. Ownership of research findings and intellectual property arising from the collaborative studies or research shall be decided upon on case to case basis through mutual agreement.
- c. The KL-Technology Incubators Foundation shall have the right to use the brand name/trademark of the Academic Partner/Second Party on their website, their Social Media Channels, and events for their promotional activities after signing of this Agreement and during the subsistence of this Agreement. Further, each party shall be responsible for the defence and protection of their individual Trademarks.

## 9. SETTLEMENT OF DISPUTES AND GOVERNING LAW

- a) This MoU is subject to the laws of India.
- b) Any difference or dispute between the Parties concerning the interpretation and/or implementation and/or application of any of the provisions of this MoU shall be settled through mutual consultation and/or negotiations between the Parties within 30 days.
- c) The MoU represents the mutual understanding of the parties and is not intended nor shall it be deemed to be legally binding or a contract and shall not give rise to any rights and/or liabilities under a contract.

IN WITNESS WHEREOF, the undersigned, being duly authorised by their respective organisations, sign this MoU on the date as above written.

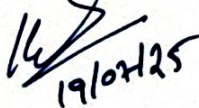
For

**KL-Technology Incubators Foundation**

Name: **Mr. Babu Hari Krishna Lanka**

Designation: Chief Executive Officer

Signature:

  
19/07/25

Witness:

Name: V. Ramanank

Designation: CEO

Signature: ACIC KL

For

**A.M. Reddy Memorial College of  
Engineering and Technology (AMRN)**

Name: **Smt. Atluri Santhi**

Designation: Secretary & Correspondent

Signature:

A. Santhi

Witness:

Name:

Designation: Principal

Signature:

Mallikarjun.ch  
