

TRIPARTITE AGREEMENT



Among

Parvathaneni Brahmaya
Siddhartha College of Arts & Science
Siddhartha Nagar, Moghalrajapuram,
Vijayawada, Andhra Pradesh 520010.



And

AP Innovation Society,
Amaravathi, Andhra Pradesh 522503.



And

Startup Squid Tech LLP,
32-35-37/1, Jamindar Street,
Machavaram, Vijayawada:520004.

This tripartite agreement (the "Tripartite Agreement") is entered into on June 27, 2017 between:

1. Parvathaneni Brahmayya Siddhartha College of Arts & Science, Siddhartha Nagar, Moghalrajapuram, Vijayawada, Andhra Pradesh 520010 (hereinafter referred to as P B SIDDHARTHA COLLEGE OF ARTS & SCIENCE).
2. AP Innovation Society, Amaravathi, Andhra Pradesh.(hereinafter referred to as APIS).
3. Startup Squid Tech LLP,32-35-37/1,JamindarStreet,Machavaram, Vijayawada: 520004,(hereinafter referred to STARTUP SQUID)

each of the above individually referred to as a "Party" and collectively the "Parties".

Whereas

1. **P B SIDDHARTHA COLLEGE OF ARTS AND SCIENCE** with a fair intent of nurturing entrepreneurship in collaboration with **STARTUP SQUID** will run an incubation center at P B SIDDHARTHA COLLEGE OF ARTS & SCIENCE's Innovation cell named as S-iSpace in collaboration with APIS for a period of one year starting 1st July 2017. The incubator will run on all Saturdays between 10 AM to 5 PM, except public holidays.
2. **STARTUP SQUID** will provide a seed fund for 5 startups who require will cover the following:
 - (i) Company Incorporation and due diligence.
 - (ii) Branding website.
 - (iii) Entrepreneurial Training.
 - (iv) Incubation facilities.
 - (v) One year mentorship.
 - (vi) Financial assistance.
3. **STARTUP SQUID** will conduct one big event to launch the 5 startups on or before 1st January 2018.

4. **STARTUP SQUID** commits to delivering the program successfully, failing which it will be answerable to **P B SIDDHARTHA COLLEGE OF ARTS & SCIENCE**.
5. **P B SIDDHARTHA COLLEGE OF ARTS & SCIENCE** will support **STARTUP SQUID** with their activities in their premises with access to its infrastructure and to its students to promote entrepreneurship and innovation in accordance to the contribution laid by both the parties.
6. **P B SIDDHARTHA COLLEGE OF ARTS & SCIENCE** will act as a supporting and a monitoring body in this initiative and will have periodic reviews of the progress of **STARTUP SQUID**.
7. **APIS** contribution will be in the form of meeting the cost of specialized mentors, product specialists and market specialists approved and appointed by **APIS**.

8. Representations

Each party represents and warrants that:

- (i) It has the power to enter into this Agreement and has duly authorized the execution and delivery of this Agreement:

And

- (ii) Its obligations set out in this Agreement constitute its legal, valid and binding obligations enforceable in accordance with their terms.

9. Intellectual Property Rights:

Intellectual property rights of any design, product, prototype, idea that develops under the program shall rest with the concerned student/startups or its members and the college.

10. Arbitration and jurisdiction:

- (i) Government of Andhra Pradesh policies, rules and regulations in vogue shall override all the clauses of this agreement.
- (ii) All disputes that arises out of this agreement shall be amicably settled among parties and in case of any further dispute, shall be settled by the college and the STARTUP SQUID.
- (iii) P B Siddhartha College of Arts & Science will be responsible for all legal issues/litigations that arises from this agreement. APIS or associated members or Govt. of AP will not hold any responsibility for any disputes that arises from this agreement except its contribution clause at 7.
- (iv) This Agreement shall be governed by and construed in accordance with Indian law.
- (v) The courts of Vijayawada have exclusive jurisdiction to here and decide any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with this Agreement and for these purposes each party irrevocably submits to the jurisdiction of the courts of Vijayawada.

11. Exit

APIS retains the right to exit from this obligation without assigning any reasons but with 30 days notice and without any financial commitment.

12. Counterparts

This Agreement may be executed in three counterparts each and each of which when so executed shall be an original, but all such counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first written above.

Signed by:

Dr.M.Ramesh (Principal)
For and behalf of

P B SIDDHARTHA COLLEGE OF ARTS & SCIENCE

Witness:

- 1.
- 2.

Signed by:

Mr. G Harikrishna (INNOVATION OFFICER)
For and behalf of

ANDHRA PRADESH INNOVATION SOCIETY

Witness:

- 1.
- 2.

Signed by:

Mr. Sree Krishna Seelam (Founder)
For and on behalf of

STARTUP SQUID TECH LLP.

Witness:

- 1.
- 2.