

MEMORANDUM OF UNDERSTANDING
between
Andhra Pradesh Innovation Society (APIS)
and
Centurion University, Vizianagaram, AP
for
Collaboration on Innovation and Incubation Promotion

This MEMORANDUM OF UNDERSTANDING (hereinafter referred to as the "MOU") is made and entered into from ___ December 2022 by the following entities.

AP Innovation Society (APIS) - ITE&C Department is the nodal department for supporting the development of startup innovation ecosystem in the state of Andhra Pradesh, INFO SIGHT 2nd Floor, Survey No.78/2, Tadepalli, Pathuru Junction Guntur District, Andhra Pradesh, INDIA 522501. (hereafter referred as "First Party")

AND

Centurion University, Vizianagaram, AP a premier academic institute having its registered office at Tekklili Village, Andhra Pradesh, INDIA -535003 (hereafter referred as "Second Party")

hereinafter set forth, the Parties agree as follows.

1. OBJECTIVE OF THE MOU

This MOU sets down the mutually agreed broad framework to promote interaction between Centurion University, Vizianagaram, AP and APIS for collaboration on technology exploration, trainings, innovation and incubation partnerships, and funding support for startups in various mutually beneficial areas.

2. DURATION

This MOU shall be valid for a period of 2 years from the date of signing. Thereafter the MOU may be renewed for such term and on conditions as may be agreed between the Parties. However, each Party shall be at full liberty to terminate the collaboration with a notice period of 3 months.

3. PROPOSED MODES OF COLLABORATION

Both parties propose to extend cooperation in Promotion of Innovation and Incubation related activities -

- a) APIS shall participate in the advisory panel of Centurion University, Vizianagaram, AP incubation centre, to recommendation policy making & implementation, to enriching the entrepreneurship ecosystem, ecosystem linkage, Innovation exhibitions, awareness programs, networking, workshops and. showcase technology, etc