

MEMORANDUM OF UNDERSTANDING

BETWEEN

**AITM FOUNDATION FOR INCUBATION & ENTREPRENEURSHIP,
VARANASI**

(An Initiative for Innovation, Incubation & Entrepreneurship)

AND

HUMANOMICS PRIVATE LIMITED, VARANASI

(BEGGARS' CORPORATION), VARANASI

**FOR PROMOTING STARTUP CULTURE, INCUBATION, AND
ENTREPRENEURSHIP DEVELOPMENT**

Effective Period: 2025–2028

(To be signed and sealed on each page by both the Parties)

1. Purpose

The purpose of this MoU is to establish a strategic collaboration between **AITM FOUNDATION FOR INCUBATION AND ENTREPRENEURSHIP, VARANASI** an initiative of Ashoka Institute of Technology and Management, Varanasi (hereinafter referred to as "Foundation"), and **HUMANOMICS PRIVATE LIMITED, VARANASI (BEGGARS' CORPORATION)** (hereinafter referred to as "Partner"), to promote and foster innovation, entrepreneurship, and startup incubation for students and early-stage entrepreneurs. This partnership will serve as a platform to drive ideation, mentorship, prototype development, fundraising, and business acceleration.

2. Scope of the Incubation & Entrepreneurship Program

- The Partner will collaborate with the Foundation to support startup ideas in technology, social innovation, green energy, digital solutions, and other emerging domains.
- Both Parties shall work jointly to:
 - Host workshops, bootcamps, and startup summits.
 - Provide access to mentors, angel investors, venture capitalists, and industry experts.
 - Facilitate co-incubation and co-working space for eligible startups.
 - Promote startups in regional, national, and international platforms.
- Students, faculty, alumni, and community innovators shall be eligible to apply under the program.
- The incubation support may be for incubation, POC, DMF, STM, virtual, or physical depending on the startup stage and nature of services required.

3. Scope of Entrepreneurial Support and Opportunities

- Encouragement of entrepreneurship among youth through awareness programs, hackathons, and idea challenges.
- Exposure to government-funded startup programs such as Startup India, Atal Innovation Mission, DST, MSME, etc.
- Collaborations with corporate CSR wings, incubators, accelerators, and NGOs for mutual growth.
- Connecting Angel & VC investors, seed funding, pitch competitions, and market linkage.

4. Roles and Responsibilities

a AITM FOUNDATION FOR INCUBATION AND ENTREPRENEURSHIP, VARANASI) shall:

- Provide necessary infrastructure such as co-working space, labs, and meeting rooms.
- Facilitate selection and support of deserving startups.
- Maintain the necessary documentation, progress tracking, and compliance.
- Appoint nodal coordinators for effective management.

b) HUMANOMICS PRIVATE LIMITED, VARANASI (BEGGARS' CORPORATION):

- Contribute technical mentorship, market access, legal/financial consultancy, and industry linkage.
- Support in identifying funding and grant opportunities for incubatees.
- Participate in advisory and review committees.
- Help startups reach commercial viability or further investment stages.

5. Duration

This MoU shall remain in effect for a period of **three (3) years** from the effective date unless terminated earlier by mutual written consent. Upon mutual agreement, this MoU may be extended for an additional period or modified to suit evolving program needs.

6. Coordinators

Both parties shall nominate coordinators to oversee planning, execution, and evaluation of all activities under this MoU. Their names and contact information shall be included in the Annexure.

7. Confidentiality & Intellectual Property Rights

- Both parties agree to maintain confidentiality regarding any proprietary or sensitive information shared during the course of this collaboration.
- Startups developed under this initiative will retain intellectual property rights unless otherwise agreed upon under a separate agreement.
- Any shared research or development shall credit both institutions where applicable.

8. Termination Clause

Either party may terminate this MoU by giving a 60-day prior written notice. All active incubatees and ongoing activities will be given due transition support before termination.

9. Authorized Signatures

IN WITNESS WHEREOF, the undersigned have executed this MoU with full authority on behalf of their respective organizations:

From AITM FOUNDATION FOR INCUBATION AND ENTREPRENEURSHIP, VARANASI:

Name: Ankit Maurya

Designation: Chairman

Contact: 9554656565

Date: 22/04/2025



From HUMANOMICS PRIVATE LIMITED, VARANASI (BEGGARS' CORPORATION) :

Name: Chandra Mishra

Designation: Director

Contact: 9336158357

Date: 22/04/2025



Witnesses:

- Name & Contact – Dr Sarika Srivastava- 9335225157
- Name & Contact – Sudiksha- 9336158357



Annexure A: Nodal Officers

**A.1. AITM FOUNDATION FOR INCUBATION AND ENTREPRENEURSHIP,
VARANASI**

Name: Mr Sajjad Ali

Designation: President IIC

Email: innovation@ashokainstitute.com

Phone: 9695128786



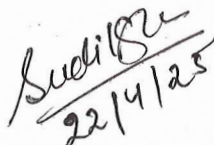
A.2 HUMANOMICS PRIVATE LIMITED, VARANASI (BEGGARS' CORPORATION):

Name: Sudiksha

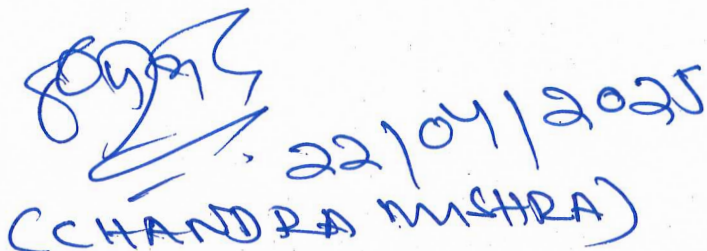
Designation: Director

Email: impact@beggarscorporation.com

Phone: 9336158357



22/4/25



22/04/2025
(CHANDRA MISHRA)

