

**“MASTER JAGANNATH CENTRE FOR EXCELLENCE & INCUBATION”
(MJCEI) IN SOFTWARE AND APP DEVELOPMENTS
AT THE NORTHCAP UNIVERSITY (NCU)**

Introduction

Start-up incubators are increasingly becoming a requirement rather than “nice-to have” for a university. Incubators have been shown to increase the chance of a business succeeding after five years from 30 per cent to over 85 per cent worldwide. A well run Incubator would provide NCU with a well-established brand recognition on the talent and skill-building capacity which would attract to it, all its stakeholders, more importantly the visiting industry for campus placements. Besides above, it would bring to NCU a whole lot of advantages, particularly in creating an environment for research, innovation and consultancy. The endeavour would require a full participation and co-operation of all concerned stakeholders and the Management.

A brief on the Initiatives

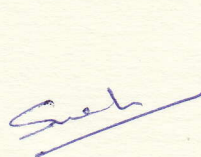
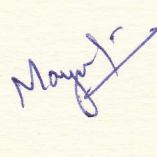
This is a basic document in the direction of an innovative initiative by Partners of MJCEI to create a viable incubation facility at The NorthCap University in the form of a Centre for Excellence and Incubation, and provide the students and other stakeholders an opportunity of a win-win narrative. This can be reviewed by mutual consent as experience is further gained during the currency of the Agreement.


The Master Jagannath Centre of Excellence and Incubation (MJCEI) at The NorthCap University (NCU) shall be established to advance research and innovation, primarily in the field of software products and apps, though not limited to the said domains, to provide opportunities to faculty and NCU students to innovate and invent, thereby building special technical skills in them and assist them in meeting their entrepreneurial dreams. The prime stakeholders therefore are the NCU students. In addition, other stakeholders are NCU and MJCEI – the latter being a partnered entity owned by Mrs. Sneh Lata Jhamb and Mr. Mayur Jain, the two partners, with half the stake each in MJCEI.

The Centre is dedicated to the memory of a visionary leader, academician and a well-known philanthropist Master Jagannath Jhamb of Panipat (Haryana) who tirelessly served the cause of poor.

Vision:

To provide a research based platform for incubation across disciplines so that NCU students are able to innovate and invent software solutions and apps and use their full potential to meet their entrepreneurial dreams, thus ultimately serving the industry and the society.

 Page 1 of 8

Mission:

- To usher in emerging and disruptive software and app technology and provide an enabling eco-system so that students are able to innovate and invent software and app solutions using advance technology tools.
- To mentor selected students on their unique projects by deploying industry experts and research passionate faculty from NCU.
- To undertake the seed funded projects to a level of scalability and adoption by the industry/society.
- To secure further funding by the Angel Investors and Venture Capitalists and other investment sources for the scaled up operational growth, if needed.
- To imbibe confidence in students to be entrepreneur partners with leading IT Companies.

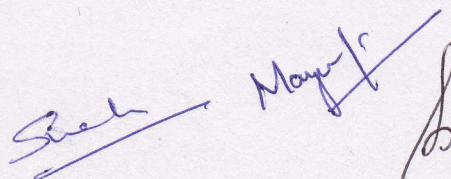
1. Stakeholders' targeted attainments

- 1.1 NCU students would be the prime beneficiary of the Centre's outcomes. They would build superior technical skills leading to enhanced employability, work on their dream ideas and projects and become successful entrepreneurs/partners of well established businesses.
- 1.2 NCU shall build for itself a robust quality differentiator, germinate start-ups, generate consultancy by deputing their research passionate faculty as mentors for the Centre, get additional interested students do their six months internship on these live projects, led by the Project Student Group leaders, under the joint stewardship of the University and MJCEI and accord a fair opportunity to such students to earn stipends doing internship at MJCEI.
- 1.3 NCU would develop a sought-after competency and capacity of incubation thus positioning itself in a different class of eminent league of universities.
- 1.4 Incubator could well be linked to NCU's entrepreneur specific courses on the basis of professional arrangement to be mutually agreed between the Board of Management of NCU University and MJCEI.
- 1.5 Mrs. Sneh Lata Jhamb (daughter-in-law of Late Sh. Master Jagannath Jhamb) and Mr. Mayur Jain are the brain child behind this initiative of setting up a Centre of Excellence and would gain by owning IP rights of the product and in turn, offer various options to students, namely, a specified equity in the project and / or product business, or a secured job in the MJCEI or MJCEI funded company or royalty as described later in this document under the headings 'IP rights'.

2. Management Committee

The following shall constitute the apex Managing Committee:

- **Patron-in-Chief:** Vice Chancellor, The NorthCap University (NCU).
- **Investor/Sponsor Members**
 - Mayur Jain, Partner, MJCEI



- Mrs. Sneh Lata Jhamb, Partner, MJCEI
- Kashish Jhamb, Executive Director and CEO City Innovates.
- Jitish Jhamb, Executive Director, City Innovates Analytics
- **Chief Executive of MJCEI:** The Chief Executive shall be nominated by Partners of MJCEI to provide overall administrative and financial superintendence, leadership and control of MJCEI. He will head a Technical team who would be Engineers in the domain of Computers/Electronics/IT.

Qualified individuals with entrepreneurship experience may also be given this opportunity to lead the technical team.

- **Student Mentors:** Two faculty members of NCU to be nominated as student mentors by the Vice Chancellor.

5 out of above 8 members would form the quorum in any meeting to be convened by the Patron-in-Chief. Number of members in the Management Committee may be reviewed as per the recommendations of the University and Partners of MJCEI.

3. Student/faculty Leadership:

A Faculty and Student Committee comprising of Faculty Centre Head, Students Activity Coordinator and Project leaders would be selected after due approval of the Patron-in-Chief.

4. Financial Support:

Mrs. Sneh Lata Jhamb, Partner, MJCEI and Mr Mayur Jain, Partner, MJCEI hereby undertake to support the Centre by an initial investment of INR 20 lakhs as seed money to be released in various phases of project development to ensure a continuous stream of cash flow to meet all expenses.

Phase 1. This would include, but not limited to working out requirements for projects starting from floating proposals, collecting applications, reviewing the proposals, organizing launch events, workshops, seminars etc. to attract the right audience. This phase would commence from the time the Centre gets established. The requirement of funds would be assessed and accordingly pumped in. An initial investment of Rs. 5,00,000/- will be deposited in the account of MJCEI to be opened in Syndicate Bank, NCU Branch Gurugram. Any one of the members of Governing Body of the University (Sh. V. Daulet Singh/Sh. Shiv Saran Mehra/Sh. Avdesh Mishra) shall be added as joint signatory along with the two Partners of MJCEI to manage the funds. However, the payments for any expense will only be released upon the approval of the Management Committee, MJCEI as per budget approved.

Phase 2. Design and Development: The infusion would be required based on development needs.

Sneh *Mayur*



Phase 3. Quality Analysis (QA) phase, scalability, performance optimization: The funds would be infused according to the level of scalability and performance needs.

Phase 4. Deployment: Need for servers and related configuration including website for the product would be assessed and amount infused.

Phase 5. Marketing: The funds requirement and infusion would be done based on the strategy needed for the level and type of marketing, and targeted market for the product.

5. Infrastructure Support:

Partners, MJCEI would equip the Centre with the needed hardware and software for the projects. NCU would provide the system connectivity, internet support, space, signage, furniture, electricity and water, daily maintenance/ housekeeping, and the security of the Centre.

A typical classroom size space would be sufficient. It should be equipped by NCU with the furniture and fixtures and requisite number of tables, chairs and a projector etc. Apart from one Desktop, Scanner and Printer provided by NCU, Laptops/Desktops etc. would be provided by MJCEI under their arrangements.

6. Operations:

6.1 Pre-Launch Phase:

Broadly, a rundown on the major activities is as under:

- 6.1.1 Due publicity by NCU through class faculty, social media, University website, notices on boards and newsletters in various Schools and Departments for students awareness. Partners, MJCEI would also publicize through their network.
- 6.1.2 Activity Calendar formulation by MJCEI and NCU collaboratively, ensuring feasibility of timings to all the stakeholders.
- 6.1.3 Brainstorming sessions on ideas for projects by the interested students and ultimately aligning to specific shortlisted options.
- 6.1.4 Project preparations by students of shortlisted projects.
- 6.1.5 Project presentations to the leading panellists from the industry for further pruning and selection.
- 6.1.6 Final selection of projects, fit for incubation and nominating project leaders. The final selection should limit the projects to maximum of best five. However, if the Committee feels that no idea is up to the mark, there would not be any compulsion to invest and the Committee will explore more proposals in the next round.
- 6.1.7 Tentative funds planning for various project stages as per phase plan in Clause 4 detailed above.
- 6.1.8 Copyright and Intellectual Property rights with necessary documentation to take the project further as per Govt of India compliance requirements,

Swati *Mayer*

[Signature]
Page 4 of 8

including formation of a separate company for the selected project if required; duly funded by MJCEI with students, NCU and MJCEI as stake holders.

6.2 Project Stage

- 6.2.1 Mentors'/PI selection and fixation of compensation thereof and their deployment as required. The selection of Mentors and their compensation shall be done by Management Committee, MJCEI.
- 6.2.2 Working out a weekly schedule and timings for mentors to guide students. Saturdays would be most suited as the industry experts and faculty are best available on Saturdays.
- 6.2.3 Allocation of funds in stages on need-basis and keeping an auditable account of receipt and expenses of the Centre.
- 6.2.4 Monitoring weekly project progress and maintaining records of each week's progress on minutes/register.
- 6.2.5 Keeping an account of expenses and pumping in additional funds from possible investors, if needed.

6.3 Completion Stage

- 6.3.1 Launching the product in the market with a strategy and planning.
- 6.3.2 Market penetration tools deployment and execution by digital marketing.
- 6.3.3 Pitching for Venture Capitalist funding for next stage; software/app refinement/marketing.

7. IP Rights

Whereas Partners of MJCEI would invest in seed money, sustained management of projects, mentorship and technological knowledge transfer, the innovating student has the ideas and would invest time and expertise to achieve the outcomes. Since technology tools and the relevant software/language would be new to the innovator, he/she would require hand-holding by an industry expert supplemented by a faculty of NCU. On the other hand a student who wishes to make a career out of his product, in which case MJCEI will perform the role of an Accelerator.

Partners of MJCEI shall have exclusive and full IP rights for project outcomes and products thereof, whereas, the student may choose to be an entrepreneur partner with MJCEI (specific to his project), holding 20% Sweat equity of the total business, while 20% shall be the share of NCU and balance 60% share shall be with MJCEI. A student shall have one of the following three options to choose from:

- a) Be an entrepreneur partner with maximum of 20% Sweat equity available to him in the business.
- b) Student shall have an exit option to walk away with maximum 20 % of assessed value of the project's product business any time after 3 years of start of

Such *Major*



incubation. Student in case of 'walk-away', shall however be covenanted not to start the same business for at least 3 years of an exit.

c) Thirdly, the student could choose the option of being a regular employee of MJCEI or of a separately formed company for the selected business on a salary, which would be fixed on a case to case basis. It must be clear to students that only the successful business turned project owners would be eligible for such regular employment.

7.1 If the business is sold at any stage, the student shall receive 20% of the total sale value of the product business, if he exercises option as above.

7.2 Patent if any will be in the name of MJCEI and NCU jointly and the cost of Patent registration if any shall be borne by MJCEI.

8. Profits sharing with NCU

NCU shall benefit by receiving 20% of the total profits of the product, annually and/or 20% of the total sale value, if the business is sold out.

9. Commencement of the Centre

The Centre may be inaugurated with effect from 17 Apr 2017.

10. Future Enhancement of the Centre

Any Centre of Excellence and Incubation worth its name should have the potential to attract researchers and innovators from other institutes as well to come and learn from each other at NCU. In this endeavour, MJCEI may hold project competitions, invite students of premier institutes such as IITs and NITs to demonstrate their projects. This would provide a brand building strategic option to NCU to be known and recognized in the realm of higher education institutes in NCR for the strength it holds in entrepreneurial initiatives. It would further enable building new confidence of competing with students across colleges and universities.

The synergy of mutual sharing of knowledge and expertise in certain areas of their project-work and sharing of knowledge with the students of other eminent institutes would be hugely beneficial to the students of NCU. It may even be possible to collaborate effort with student/s of another institute to move strongly to attain positive results on the dream project, since every student has his/her own strong area of inherent expertise.

NCU and MJCEI shall jointly ensure wide and prominent publicity focused on existing and prospective stakeholders, the cost of which shall be borne by MJCEI.

11. Conditions for winding up

A project would be wound up after its products are deployed for the commercial use. The outcomes would be announced and suitably publicized through the

Sueh

Maya

[Signature]

medium of website, news announcement/notice board/newsletter and by the means of Social Media or through a PR agency to carry the news. A special occasion may be organized to felicitate students and mentors. It would also be announced as to what option has been picked up by the successful students out of the options stated above in the paragraph 'IP Rights'. In the event of students are not able to develop the app/software prior to the end of their graduation, they would be allowed to continue with the development, if interested to do so. In such an eventuality the viability of project completion would be reviewed by the Managing Committee to allow extra time.

12. Review of Agreement

There would be half yearly review of the Agreement by the Managing Committee which shall go into the details of operational and financial support to the projects. The Managing Committee may recommend improvements required to achieve the set goals. The Committee shall be empowered to suspend, terminate, close and wind up the Center and its activities including modalities for such closure after due consultations with MJCEI and NCU.

13. The project cost will be determined, approved and funded by MJCEI, process the project and if approved, the scope, direction, cost etc. has to be approved by the Management Committee.

14. Penalty for Non-performance

It is mandatory for a student to sign a tripartite agreement with MJCEI, NCU and the Student concerned. The main points of the agreement are enumerated as follows:-

- 14.1 Student shall invest minimum of mutually agreed hours per week as per the training calendar instituted in the Centre and executed under the guidance of Centre Head. The inability on the part of a student to spend the agreed hours during examinations or due to absence for any other reason whatsoever, would be made up by putting-in extra hours by the student in the same month. To make good the time and work loss, a student may be asked to complete the work from home on the project. Failure to meet 90% of the hours specified for the project during a month, could invite a warning from the Chief Executive. If 90% of the total project hours attendance in the Centre is not met during any two months of the specified period of the project, the defaulting students are liable to be terminated from the project. NCU may be advised to reflect this suitably in grading in the final year project to such student who either abandons the incubation project for any reason or gets terminated due to failure to meet the conditions as mentioned above. This may be suitably incorporated by NCU in its assessment and evaluation system.

Such *Major*

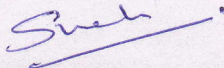
15. Protection of reputation and image of NCU

MJCEI shall not enter into any activity that may be detrimental to the interests/image of the NCU.

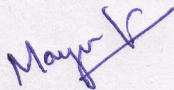
16. Confidentiality obligation

MJCEI and NCU and the student(s) shall hold in confidence all confidential information that includes but not limited to App/software coding, developed framework/ structure or any other information that may have the potential to jeopardize its patent confidentiality and violation of IP rights. MJCEI and NCU shall also not disclose any information of each other, the disclosure of which may harm each other's interests and confidentiality needs unless such an information was open to the public before the commencement of Center's activities. MJCEI will use the confidential information solely for the furtherance of Center's objectives. Both parties will protect trade secrets, and all information pertaining to filing of patent.

Signed on behalf of MJCEI



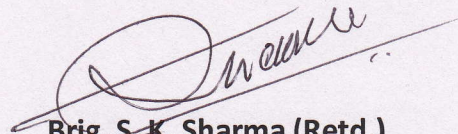
Mrs. Sneh Lata Jhamb
Partner, MJCEI



Mr. Mayur Jain
Partner, MJCEI

Date: 10 Apr 17

Signed on behalf of NCU by



Brig. S. K. Sharma (Retd.)
Pro- Vice Chancellor,
The NorthCap University (NCU)

Date: 10 Apr 17