# *Memorandum of Understanding*

***Between***

## *RVIM - Center for Innovation Entrepreneurship and Incubation*

***And***

## *IndusInd Bank Limited*

## *For*

## *Building an ecosystem to support Startups with Banking and Beyond*

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INDUSIND BANK LIMITED 4th FLOOR BASAVANAGUDI KARNATAKA

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) is made and executed on this ___ day of August 2025.

**Between**

**RVIM - Centre for Innovation Entrepreneurship and Incubation at RV Institute of Management Bengaluru, (hereinafter referred as "Partner"),** a higher education institution affiliate through its authorised representative Dr. Purushottam Bung Director & Professor - RV Institute of Management and having the registered address at CA 17, 36th Cross Rd, 26th Main, 4th T Block East, Jayanagar, Bengaluru-560041, Karnataka, supports startups/innovators across their business cycle from idea to commercialization through mentoring, go to market strategies, pilot trails, prototyping support, grants and seed fund.

**And**

**M/s IndusInd Bank,** a company incorporated and registered under the Companies Act, 1956 having Corporate Identification Number (CIN) L65191PN1994PLC076333 and having license to carry on banking business under the Banking Regulation Act, 1949 and having its registered office at 2401 Gen. Thimmayya Road (Cantonment), Pune, Maharashtra – 411 001 and having its corporate office at 701/801 Solitaire Corporate, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Andheri East, Mumbai, Maharashtra - 400 093 and acting through its Zonal office at Hyatt Regency Apartment, Tower A, Bhikaji Cama Place, R K Puram, New Delhi – 110066 **(hereinafter referred as "the Bank"),** is one of India's leading financial services brands.

**Partner** and **IndusInd Bank** hereinafter individually referred to as "Party" and collectively referred to as "Parties".

**WHEREAS**:

I. The Bank is registered as Scheduled Commercial Bank with Reserve Bank of India and offers wide range of banking products to individuals and corporations, including microfinance, personal loans, personal and commercial vehicle loans, credit cards, SME loans and banking related services to its customers throughout India (*"Banking Services"*).

II. **RVIM - Centre for Innovation Entrepreneurship and Incubation at RV Institute of Management, Bengaluru** is an autonomous higher education institution affiliate to Bangalore City University , providing MBA Degree Programme, with facilities to incubate start-ups and has represented that it has requisite skills, knowledge, experience, adequate infrastructure and organizational capacity required to fulfil its obligations and sufficiently trained and experienced employees/ personnel possessing the requisite skills and knowledge to perform the functions in terms of this MoU.

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## ARTICLE I
## (Background & Objectives)

***1.1 Background:*** Partner aims at providing comprehensive structural & fundamental support to entrepreneurs (hereinafter referred to as "Start-ups"), including lab & incubation, training, mentoring, hand-holding, funding, etc. through a joint collaborative effort of Govt of India, State Govt, Industry, Academia, Domain & Technology experts, etc.

***1.2 Objectives:*** The purpose of this MoU is to define and delineate various scope, activities, roles, responsibilities, rights, liabilities, and mutual collaborations of the Parties in serving the objectives as described in ARTICLE II (Scope of Collaboration).

## ARTICLE II
## (Scope of Collaboration)

**2.1 The Bank's role:**

2.1.1 To offer a specialised Current Account product having no quarterly average balance requirement to suit the early stage Start-ups associated with Partner.

2.1.2 To conduct workshops on financial management to cover the various aspects of banking broadly covering the following points:

a. Basics of banking,
b. Equity Infusion,
c. ESOP's implications,
d. Segment based funding,
e. Taxation and fundraising.

2.1.3 The Bank will look into the working capital requirements of the Start-ups within the credit framework and policy of the Bank.

2.1.4 The Bank will offer services and solutions like payroll management and attendance management to Start-ups free of cost for early-stage Start-ups.

2.1.5 The Bank shall explore the possibility of acting as a co-sponsor for conclaves/seminars being conducted by the Partner pan-India.

**2.2 Partner's role:**

2.2.1 To act as a bridge between the Bank and Start-ups and introduce Start-ups related scheme/benefit offered by the Bank.

2.2.2 Invite the Bank to attend various seminars and programs organized/ to be organized by Partner from time to time, as and when required.

2.2.3 To forward the Bank's contact details to the Start-ups enabling them to approach the Bank for fulfilling their requirements and to explore facilities that can be availed from the Bank.

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## ARTICLE III
## (Duration, Termination and Amendment)

**3.1 Duration:** This MoU shall remain in force for Three (3) years from the date of the signing unless terminated earlier in accordance with Clause 3.4 of this MoU. The Parties may mutually agree to review/extend the MoU after the period of validity.

**3.2 Extension and Renewal:** The Parties may extend or renew this MoU by agreement, confirmed in a written amendment signed by each Party's authorized signatory.

**3.3 Amendment:** No amendment of the terms of this MoU will be effective unless made in writing and signed by each Party's authorized signatory.

**3.4 Termination**:

3.4.1 This MoU may be terminated by the Bank immediately upon giving notice in writing to Partner upon the occurrence of any one or more of the following events (each an "Event of Default"), or any event similar thereto, and without prejudice to any of its rights under the MoU accruing previous to termination becoming effective:

a) a license, approval, authorization or consent held by Partner, which is required for the performance of Partner's obligations under this MoU and which has been granted or given by any relevant securities or banking authority, is terminated or suspended;

b) any breach by Partner of any representation, undertaking or obligation under this MoU, or if the other Party commits a breach of this MoU;

c) any adverse finding is made in respect of, or official sanction imposed on, Partner by any relevant regulatory authority which would be likely to adversely affect the ability of Partner to perform its obligations under this MoU; and/or

d) relevant securities or banking authority has held, or is reasonably likely to hold, Partner to be in breach of any regulatory or other duties in relation to this MoU.

e) If in the opinion of the Bank, the interests of the Bank are jeopardized in any manner.

3.4.2 This MoU may otherwise be terminated without cause by either Party on giving not less than 10 days prior written notice to the other Party.

3.4.3 Termination of this MoU shall not affect or prejudice any rights, obligations, liabilities, powers or remedies of either Party to the MoU which have accrued or fallen due up to termination date.

3.4.4 Any terms, rights or obligations intended by their nature to survive termination of this MoU, shall so survive.

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## ARTICLE IV
## (General Matters)

**4.1 Confidentiality:**

Unless otherwise required under a subsequent binding agreement, each receiving Party shall, at the expiry or termination of this MoU, return to the disclosing Party any and all documents provided by the disclosing Party setting out as Confidential Information.

4.1.1 The Parties will, both during and after the termination of the relationship under this MoU between the Parties, treat as confidential any information learnt or obtained about, or as shared by the Parties for the purposes of this MoU and/or in the course of and/or pursuant to this MoU and the activities contemplated hereunder (such information including as to either Party's businesses, products, investments or other strategy or holdings, either Party's Affiliates, and information obtained through either Party with regard to confidential data or information of third parties which either Party may share with the other Party as such Party is authorised by such third parties, hereinafter described for the purposes of this MoU as "Confidential Information").

4.1.2 Except in accordance with the provisions hereof, the Parties will not disclose or permit disclosure of any Confidential Information to any third party without either Party's prior written consent. These obligations shall not apply to information which (i) is, or becomes, known to the public otherwise than through a breach by or on account of either Party of the terms of this MoU, (ii) is received by either Party from a third party entitled to disclose it, (iii) is disclosed with the prior written consent of the disclosing Party, (iv) was independently developed by either Party, (v) is required to comply with any law, order, judgment, decree, or any rule, regulation, request or inquiry of or by any government, court, administrative or regulatory agency or commission, other governmental or regulatory authority, or any self-regulatory body (including any securities exchange) (any of the foregoing, a "Governmental Requirement").

4.1.3 Upon the expiry/termination of this MoU, each Party will, to the extent that it is not required by Applicable Law to retain any Confidential Information, return all Confidential Information to the providing Party, together with any copies thereof. In no event shall any Party divulge to any third party the contents of any invoices/charge documentation that it receives from the other Party without the other Party's prior written consent. In case, any Confidential Information is retained by either Party as required under Applicable Law under this clause, such Party shall ensure compliance of confidentiality obligations as under this MoU.

4.1.4 The provisions of this Clause shall survive termination or expiry of this MoU, whichever earlier.

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**4.2 Potential for Intellectual Property Development:**

The Parties hereby agree that they shall not use other Party's brand name, logo or trademark, patents, copyrights, proprietary and/or licensed software, service marks and trade secrets in or to its products, services, systems and any derivative works of or improvements, enhancements, modifications or updates thereto in any manner or for any reason without taking prior written approval of such other Party which shall not be unreasonably withheld.

- "Intellectual Property" or "IP" means all patentable discoveries, innovations, inventions, improvements, devices, equipment, and designs, conceived and reduced to practice under the term of and in performance of this MoU.
- In general, all copyrights, patents, trademarks, trade secrets, and any other intellectual property rights ("IPR") disclosed in connection with this MoU shall jointly remain the property of the Party introducing and/or disclosing the same to the other Party(s) for the purposes of this MoU. It may be however, be deliberated and decided on case-to-case basis.

**4.3 Notices:** Any notice, communication or documents to be given by a Party to the other Party must be in writing and may be given by personal delivery, courier, and registered post at the address herein below mentioned. All such notices, communications or documents will be effective upon receipt. Further the Parties agree that the notice shall be served on the person specified herein by both the Parties as the Designated Person.

(a) Partner

For the attention of: Dr. Purushottam Bung, Director & Professor – RV Institute of Management

Address: CA17, 36th Cross Rd, 26th Main, 4th T Block East, Jayanagar, Bengaluru-560041, Karnataka, India.

Email.: director.rvim@rvei.edu.in

(b) Bank

For the attention of: Head – Startup Banking

Address: IndusInd Bank Ltd, 3rd Floor, Tower B, Building No. 10, DLF Cyber City, Phase II, Gurgaon, Haryana - 122002

Email.: startup.banking@indusind.com

**4.4 Disputes:** In case of any disputes arising between the Parties or otherwise, efforts shall be made to settle /resolve them through mutual discussion amicably. However, if any matter still remains then any and all such disputes arising out of or in connection with this MoU or its performance shall be settled by arbitration by a sole arbitrator mutually appointed by the Parties within a period of

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days from the notice of arbitration by one Party to the other Party and in case, the Parties fail to appoint such sole arbitrator, the arbitrator/ arbitral tribunal shall be appointed as per the provisions of Arbitration and Conciliation Act, 1996, as amended from time to time. The arbitration shall be held in English at Mumbai in accordance with the provisions of the Arbitration and Conciliation Act, 1996 (as amended from time to time). The arbitrator/arbitral tribunal shall pass a reasoned award and the same shall be binding upon the Parties.

**4.5 Governing Law & Jurisdiction**

This MoU shall be subject to, governed by and construed in accordance with the laws of India. The Parties hereto consent to the exclusive jurisdiction of the Courts in Mumbai.

**4.6 Indemnification:** All Parties agree to defend, indemnify and keep indemnified and hold other Parties, its officers, employees and agents harmless from and against any and all liability, loss, expense, attorneys' fees, or claims for injury or damages arising out of the activities under this MoU, but only in proportion to and to the extent such liability, loss, expense, attorneys' fees, or claims for injury or damages are caused by or result from the negligent or intentional acts or omissions of the Party. The provisions of this Clause shall survive termination of this MoU.

**4.7 Non-Binding Nature:** This MoU is not intended to and does not give any person who is not a Party to it any rights to enforce any of its provisions. Nothing in this MoU will be construed as creating a binding legal relationship between the Parties, with the exception of only the clauses wherein it is specified that they shall survive the expiry or termination of this MoU. This MoU is a broad statement of intent which sets forth the general basis upon which the Parties wish to proceed. No legal liability will arise in respect of any subject matter hereof unless a subsequent binding agreement is negotiated, approved, executed and delivered by the Parties to this MoU.

**4.8 Force Majeure:** Neither Party shall be liable for any failure or delay in performance under this MoU to the extent said failures or delays are proximately caused by causes beyond that Party's reasonable control and occurring without its fault or negligence, including, floods, earthquakes, riots, embargoes, explosion, civil commotion, strikes, act of god or other natural event, war, hostilities, revolution, riot or civil disorder, strike, lockout or other industrial action terrorist attacks strike, lockout or other industrial action, industrial action of any kind, other labour disturbances, epidemic, pandemic, quarantine, natural catastrophes, change in any law or any change in the interpretation or enforcement of any law, act or order of any Authority, order of any court or other judicial body, restriction or impending restriction on the availability, convertibility, credit or transferability of any currency, computer system malfunction or failure (regardless of cause) or any third party interference with a computer system, error, failure, interruption, delay or non-availability of any goods or services supplied to the Parties by a third party and other similar events, provided that, as a condition to the claim of non-liability, the Party experiencing the difficulty shall give the other prompt written notice as soon as reasonably practicable, with full details following the occurrence of the cause relied upon. Dates by which performance obligations are scheduled to be met will be extended for a period of time equal to the time lost due to any delay so caused.

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**4.9 Costs:** Each Party shall bear its own costs and expenses incurred in relation to the negotiation and execution of this MoU. For avoidance of doubt, stamp duty payable on the MoU shall be borne equally by both Parties.

**4.10 Authorized Signatories.** Each Party represents that the individuals signing this MoU have the authority to sign on its behalf in the capacity indicated.

Signed for and on behalf of Partner:

R.V. INSTITUTE OF MANAGEMENT Bangalore

By: Dr. Purushottam Bung

Witness:

Signed for and on behalf of IndusInd Bank

INDUSIND BANK LIMITED 4th FLOOR BASAVANAGUDI KARNATAKA

By:_____

Witness:

B. Srinivas
IBL170506