

Memorandum of Understanding

between



Gujarat University, Ahmedabad

*A university incorporated under the Gujarat University Act 1949 of the state government
(Henceforth, to be referred as GU)*

&



Claris Capital Ltd., Ahmedabad

*A subsidiary of Claris Lifescience Ltd. and incorporated under the laws of India
(Henceforth, to be referred as Claris)*

For the purpose of exchange of knowledge and allied activities to develop and strengthen the startup, research and innovation ecosystem of Gujarat, and to engage in activities aligned with objectives of both organizations

INTRODUCTION

Gujarat University is the oldest and the largest university of Gujarat, established by an act of state legislature in 1949, currently enrolling close to 4,00,000 students across 60+ academic departments, and 280+ affiliated institutes. Located centrally across a sprawling green campus in the World Heritage City of Ahmedabad, the University has been home to some of the most prominent alumni including Dr Vikram Sarabhai, the father of Indian space program; Dr PC Vaidya, the creator of Vaidya Metric; Mrs Elaben Bhatt, founder of SEWA Foundation; and the present Prime Minister of India, Shri Narendra Modi. Gujarat University possesses a massive intellectual wealth centred around its professors, faculties, researchers and students of post-graduate, doctoral and post-doctoral level.

GU has established Gujarat University Startup and Entrepreneurship Council (GUSEC) which shall be the operating body for the MoU on behalf of GU. GUSEC supports startups, entrepreneurs and innovators in Gujarat, and facilitates the promotion of a culture and spirit of entrepreneurship and innovation across the University ecosystem affecting over 4 lakh students and faculty. GUSEC supports over 40 startups currently, and has supported over 50 innovations in the last one year. GUSEC has also supported 37 startups with pre-seed funds, and has been home to commercialisation of over 20 startup ideas. GUSEC operates a state-of-the-art co-working space and incubation centre with 100+ seats in the heart of Ahmedabad city.

Claris Capital Ltd., founded in June 2015, is a wholly owned subsidiary of Claris Lifescience Ltd. The company is mainly involved in investment and financial activities. Claris Capital envisions itself to be India's foremost investment firm, providing financial impetus to startups and entrepreneurs, especially in the sectors of FinTech, Fashion and other consumer centric unique businesses.

GU and Claris Capital are hereinafter collectively referred to as "Parties" and individually as a "Party".

TERMS OF AGREEMENT

1. GU and Claris agree to exchange a MoU for collaboration between the two organisations to work together and share technical know-how, expertise, knowledge, resources and infrastructure to leverage the individual strengths in the field of entrepreneurship development, startups, innovation, research, development and academia-industry inter linkages.
2. More particularly, GU and Claris agree to collaborate and co-create towards building a platform for idea & dialogue sharing where industry meets emerging ideas. The