



Memorandum of Understanding
between
Indian Institute of Technology Delhi
New Delhi, India
and
Healthcare Innovation & Technology Lab, Inc. ("HITLAB")
New York, USA

Indian Institute of Technology Delhi, (hereinafter referred to as IITD), located at Hauz Khas, New Delhi, India, and Healthcare Innovation & Technology Lab, Inc. (herein after referred to as HITLAB), located at 3960 Broadway, Lab 501, New York, NY 10032, agree that this Memorandum of Understanding is for mutual support and benefit in development and evaluation of innovations with business potential and serves as an indication of continued interest in cooperation. It is agreed that:

ARTICLE 1

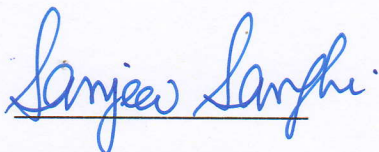
The purpose of this agreement includes the following activities:

1. HITLAB and IIT Delhi to jointly promote start up culture via 'Business Plan competitions', with special focus to healthcare sector
2. HITLAB will provide internship opportunities to MBA and other students at HITLAB-New York and HITLAB India, based on mutually agreed upon selection criteria, merit of projects proposed and requirement of the research jointly undertaken.
3. HITLAB will support development of an innovation lab at IITD with adequate resources for basic innovation facilities. Details of this will be separately worked out
4. Exchange of IITD faculty and HITLAB researchers on mutually agreeable projects/ area of work
5. HITLAB to provide appropriate experts to deliver lectures to students, sharing real world experiences on innovations
6. HITLAB and IITD will jointly conduct and support each other in preliminary research, concept generation and concept validation through exchange of ideas and resources while respecting each other's IPR policies.
7. HITLAB to facilitate access to network of global firms and jointly bid projects on mutually agreeable terms and conditions.
8. HITLAB and IITD will jointly organize MDPs, workshops and conferences in India and elsewhere to strengthen the healthcare ecosystem.

ARTICLE 2

1. Details of each of the activities will be worked upon and agreed separately between the parties as per the specific case during the course of interaction.
2. Each party may nominate and communicate a member or staff for detailed communication with each other.
3. This document is a statement of understanding and is not intended to create any binding or legal obligations on either party.
4. This agreement will take effect from the date of signing the agreement and will remain effective for a period of five (5) years.
5. The MoU is automatically renewed after the end of term if there is no objection received from either party, unless IITD decides otherwise.
6. The agreement may be revised at any point of time by mutual agreement.
7. This agreement may be terminated at any point of time by either party, by giving a three months of notification in writing that this agreement is being terminated and the effective date of termination. Notice to HITLAB shall be to the offices in New York, USA and by e-mail to legal@hitlab.org and swk16@hitlab.org.

For IIT Delhi



Sanjeev Sanghi, *Ph.D.*
Dean (Alumni Affairs & International Programs)
Indian Institute of Technology Delhi

Date 19/10/2016

For HITLAB



Dr. Stan Kachnowski
Chair, HITLAB-New York

Date 12 September, 2016