

MEMORANDUM OF UNDERSTANDING

Between
BHARATI VIDYAPEETH COLLEGE OF ENGINEERING, NEW DELHI
("Party A")
AND
RAAYS VENTURE PRIVATE LIMITED
("Party B")

This Memorandum of Understanding ("MoU") is executed on this 2nd day of September, 2026 ("Effective Date"), by and between:

BHARATI VIDYAPEETH COLLEGE OF ENGINEERING, New Delhi an educational institution having its campus at A-4, Paschim Vihar, New Delhi - 110063, hereinafter referred to as "Party A" / "the Institute" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, administrators and permitted assigns), of the FIRST PART;

AND

RAAYS VENTURE PRIVATE LIMITED, a company incorporated under the Companies Act, having its registered office at DLF Corporate Greens, Sector 74A, Gurugram, Haryana, hereinafter referred to as "Party B" / "the Company" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the SECOND PART.

Party A and Party B shall hereinafter be individually referred to as a "Party" and collectively as the "Parties".

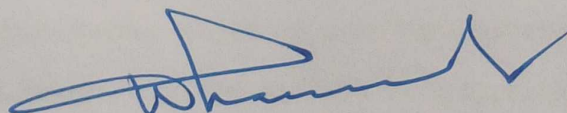
1. PREAMBLE

WHEREAS Party A is engaged in imparting technical education and is promoting entrepreneurship, innovation and start-up culture amongst its students;

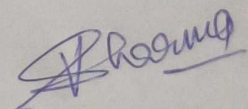
WHEREAS Party B is engaged in providing start-up incubation, mentoring, funding facilitation and allied support services to early-stage ventures;

WHEREAS the Parties have mutually agreed to collaborate for the purpose of conducting entrepreneurship-related sessions, a start-up pitching and selection process, and providing subsequent support to the selected start-up teams, on the terms and conditions recorded in this MoU;

NOW, THEREFORE, in consideration of the mutual covenants and understandings set forth herein, the Parties agree as follows:



PRINCIPAL
Bharati Vidyapeeth's
College of Engineering
A-4, Paschim Vihar,
New Delhi-63



For Raays Venture Private Limited

Authorised Signatory

2. OBJECTIVE

The objective of this MoU is to establish a collaborative framework between Party A and Party B to promote entrepreneurship and start-up development among the students of Party A through structured sessions, a pitching competition, mentorship, and funding support to selected start-up teams.

3. SCOPE OF COLLABORATION / DELIVERABLES OF PARTY B

Party B shall be responsible for the following deliverables under this MoU:

- Conduct awareness sessions for the students/participants of Party A on entrepreneurship, start-up culture, and related themes, including a session titled "Legal Guide to Start-ups" covering essential legal and regulatory aspects relevant to starting up a venture.
- Organize and support Ideathons and Hackathons at Party A's campus from time to time, to encourage innovation, ideation, and problem-solving among students, on themes and schedules to be mutually decided by the Parties.
- Provide goodies, merchandise, and/or prizes to the winning teams/individuals of such Ideathons, Hackathons, and other competitions organised under this collaboration.
- Organize a Start-up Pitching Session following the awareness session(s), wherein participating student start-up teams shall pitch their business ideas.
- Evaluate and shortlist the Top 10 (Ten) teams from the pitching session to proceed to Round 2 of the selection process.
- Round 2 of the selection process shall be conducted at Party B's corporate office located at DLF Corporate Greens, Sector 74A, Gurugram, Haryana.
- Provide funding of INR 5,00,000 (Five Lakhs) to INR 15,00,000 (Fifteen Lakhs) to the finally selected start-up(s), based on the performance, potential, progress, and overall evaluation of the respective start-up. The exact quantum, terms, timing, and structure of such funding shall be decided by Party B and documented separately through a definitive funding/investment agreement executed with the concerned start-up team(s).
- Provide the following infrastructure and post-selection support to the finally selected start-up(s) for a period of 3 (three) months from the date of selection:
 - Access to Compliance Team support
 - Marketing Team support
 - Branding Team support
 - Assistance in due diligence-related processes and documentation
- Provide mentorship, industry exposure, and networking opportunities to students of Party A in connection with the activities undertaken under this MoU, as may be mutually decided from time to time.

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For Raays Venture Private Limited

Authorised Signatory

PRINCIPAL
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4. ROLE AND RESPONSIBILITIES OF PARTY A

Party A shall be responsible for the following:

- Provide necessary permissions, venue, and logistical support at its campus for conducting the awareness sessions, "Legal Guide to Start-ups" session, Ideathons, Hackathons, and the initial pitching session.
- Mobilize and coordinate the participation of interested students and student start-up teams for the sessions, Ideathons, Hackathons, and pitching round.
- Facilitate coordination between Party B and the shortlisted student teams for Round 2 and subsequent stages.
- Provide reasonable publicity and promotion of the sessions, Ideathons, and Hackathons among its students through its official communication channels.
- Extend reasonable administrative and coordination support as may be mutually agreed by the Parties from time to time.

5. INDIRECT BENEFITS TO PARTY A

In addition to the direct deliverables set out in Clause 3, the Parties acknowledge that this collaboration is intended to confer the following indirect, non-monetary benefits upon Party A:

- Enhanced exposure of Party A's students to real-world entrepreneurial, legal, and industry practices through awareness sessions, ideathons, hackathons, and mentorship.
- Strengthening of Party A's institutional profile and industry-academia linkage through association with Party B's start-up ecosystem and network.
- Opportunities for Party A's students to gain recognition, prizes, incubation support, and potential funding, thereby encouraging a culture of innovation and entrepreneurship on campus.
- Possible avenues for internships, live projects, and industry mentorship for students of Party A, as may be mutually decided by the Parties from time to time.
- Contribution towards Party A's institutional accreditation, ranking, and reporting requirements (such as innovation cell/incubation cell activities), where such activities conducted under this MoU may be cited by Party A for such purposes.

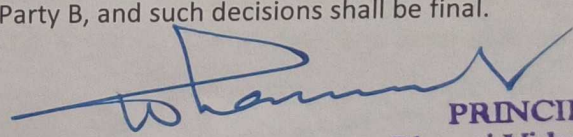
6. SELECTION PROCESS

The selection of start-up teams shall be conducted in two rounds: (i) an initial pitching round to be held at Party A's premises, from which the Top 10 teams shall be shortlisted; and (ii) a Round 2 evaluation to be conducted at Party B's office in Gurugram, from which the final start-up(s) shall be selected for funding and support. The evaluation criteria and final decision on selection, funding, and the criteria for awarding goodies/prizes at Ideathons and Hackathons, shall rest with Party B, and such decisions shall be final.

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For Raays Venture Private Limited

Authorised Signatory


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7. TERM OF THE MoU

This MoU shall come into effect from the Effective Date and shall remain valid for a period of 2 (Two) years, unless terminated earlier in accordance with Clause 10 below or extended by mutual written consent of both Parties.

8. CONFIDENTIALITY

Each Party agrees to keep confidential all proprietary, business, and student/participant-related information shared by the other Party in the course of this collaboration, and shall not disclose the same to any third party without the prior written consent of the disclosing Party, except as required under applicable law.

9. TERMINATION

Either Party may terminate this MoU by giving 30 (thirty) days' prior written notice to the other Party. Termination of this MoU shall not affect any rights, obligations, or funding commitments already accrued or undertaken with respect to selected start-up team(s) prior to the date of such termination.

10. NON-BINDING / NATURE OF MoU

This MoU is an expression of the mutual intent of the Parties to collaborate in good faith and, save for Clause 9 (Confidentiality) and the specific funding commitments referred to in Clause 3 (which shall be legally binding upon execution of the definitive funding agreement with the selected start-up(s)), does not create any binding legal obligation enforceable against either Party.

11. FORCE MAJEURE

Neither Party shall be held liable for any failure or delay in performance of its obligations under this MoU arising out of causes beyond its reasonable control, including but not limited to acts of God, natural disasters, government action, pandemic, or other unforeseeable events.

12. AMENDMENT

This MoU may be amended or modified only by mutual written consent of both Parties, duly signed by their authorised representatives.

13. GOVERNING LAW AND JURISDICTION

This MoU shall be governed by and construed in accordance with the laws of India. The courts at New Delhi shall have exclusive jurisdiction over any disputes arising out of or in connection with this MoU.

14. DISPUTE RESOLUTION

Any dispute arising between the Parties in connection with this MoU shall first be resolved amicably through mutual discussion. In the event the dispute remains unresolved within 30 (thirty) days, the same shall be

referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996, and the seat of arbitration shall be New Delhi.

15. NOTICES

All notices and communications required under this MoU shall be in writing and shall be deemed duly given when delivered by hand, registered post, or email to the respective addresses of the Parties set out below.

16. IN WITNESS WHEREOF

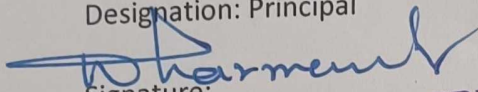
The Parties hereto have set their hands to this Memorandum of Understanding on the day, month, and year first above written.

For and on behalf of PARTY A

Bharati Vidyapeeth College of Engineering, New Delhi

Name: Prof (Dr.) Dharmender Saini

Designation: Principal

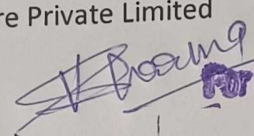
Signature: 

Date: September 2nd, 2026

PRINCIPAL
Bharati Vidyapeeth's
College of Engineering
A-4, Paschim Vihar,
New Delhi-63

For and on behalf of PARTY B

RAAYS Venture Private Limited

Name: 

Designation:

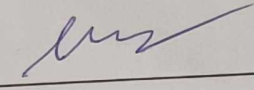
For Raays Venture Private Limited

Signature:

Authorised Signatory

Date: September 2nd, 2026

WITNESSES

1. Name: Dr. Arvind Rehara Signature: 

2. Name: PIYUSH BATHLA Signature: 