

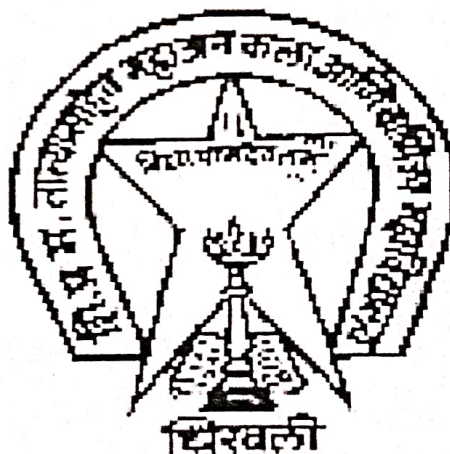
MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN



**MAHARASHTRA CENTER FOR ENTREPRENEURSHIP
DEVELOPMENT, (MCED)
(AN AUTONOMOUS SOCIETY WORKING UNDER DIRECTORATE
OF INDUSTRIES, GOVERNMENT OF MAHARASHTRA)
DISTRICT OFFICE, C/O DIC MALKAPUR ROAD BULDANA 443001**

&



S.P.M Tatyasaheb Mahajan Arts & Commerce College Chikhali

Dindayal Nagar Ward No. 22 Chikhali

Maharashtra Pin- 443201

FOR

ENTREPRENEURSHIP TRAININGS & RESEARCH

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this the S.P.M Tatyasaheb Mahajan Arts & Commerce College Chikhali organizing the entrepreneurship development activities by and between

MAHARASHTRA CENTRE FOR ENTREPRENEURSHIP DEVELOPMENT, C/O DIC Malkapur Road Buldhana represented herein by its **Project Officer** (hereinafter referred as 'MCED', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

AND

S.P.M Tatyasaheb Mahajan Arts & Commerce College Chikhali (M.S.) PIN :- 443201, the Second Party, and represented herein by its **Head, Name of Competent Authority / Representative**, (hereinafter referred to as "Second Party", organization which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party') as

WHEREAS:

- A) First Party is a Higher Educational Institution named:
MAHARASHTRA CENTRE FOR ENTREPRENEURSHIP DEVELOPMENT

MCED & S.P.M Tatyasaheb Mahajan Arts & Commerce College Chikhali . (M.S.) PIN :- 443201 (M.S.) a believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.

- A) The Parties intent to cooperate and focus their efforts on cooperation within area of Entrepreneurship Based Training, Education and Research.
- B) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.
- C) **S.P.M Tatyasaheb Mahajan Arts & Commerce College Chikhali . (M.S.) PIN :- 443201 (M.S.)**, the Second Party is an educational institution belonging to the people, working for the people and being administered by the people.
- D) **S.P.M Tatyasaheb Mahajan Arts & Commerce College Chikhali . (M.S.) PIN :- 443201 (M.S.)**, the Second Party is promoted by Radhakisan Plot Akola
- E) **S.P.M Tatyasaheb Mahajan Arts & Commerce College Chikhali . (M.S.) PIN :- 443201 (M.S.)**, head office is situated at Akola. Head office administers in Today it runs 01 senior colleges. The Governing authorities function for all the branches from this office. The Management of the Sanstha has started five regional offices for speedy and smooth functioning.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERE TO AGREE AS FOLLOWS:

CLAUSE 1 CO-OPERATION

- 1.1 Both Parties are united by common interests and objectives, and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the **Institution** and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs to them in developing entrepreneurial mindset which help student to decided entrepreneurship as a career choice keeping in mind the needs of the educational institute, the Second Party.
- 1.3 The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

CLAUSE 2 SCOPE OF THE MOU

- 2.1 The budding graduates from the institutions could play a key role in economic development of the country through establishing enterprises. Both parties believe that close co-operation between the two would be of major benefit to the student community to enhance their skills and knowledge.
- 2.2 **Curriculum Design:** First Party will give valuable inputs to the Second Party in designing teaching / training methodology and suitably customize the curriculum so that the students fit into the current entrepreneurial scenario meaningfully.
- 2.3 **Entrepreneurship Training & Visits:** Entrepreneurship training followed by industry visits will give an insight in to the latest developments / requirements of startups / enterprise setup. The entrepreneurship training and exposure provided to students and faculty through this association will build confidence

and prepare the students to have a smooth transition from academic to entrepreneurial career. The Second Party will provide its Labs & training halls for the hands-on training of the learners enrolled with the First Party.

- 2.4 **Research and Development:** Both Parties have agreed to carry out the joint research activities in the fields of **Entrepreneurship**.
- 2.5 **Entrepreneurship Development Programs:** First Party to conduct training programme for the students of Second Party on entrepreneurship development in order to disseminate the information and make students attitude to go for entrepreneurship as a career choice.
- 2.6 **Entrepreneurship Awareness Programme:** First Party to extend the necessary support to conduct entrepreneurship awareness programme to the students of the Second Party on emerging trends in entrepreneurship.
- 2.7 **Faculty Development Programs:** First Party to train the Faculties of Second Party for imparting training on entrepreneurship development.
- 2.8 **Udyojak Magazine:** Udyojak magazine is one of the tools for cultivating entrepreneurial culture in the society. Second party will help first party for promoting **Udyojak Magazine** at large extent to serve the motto of magazine.
- 2.9 **Post Training support to Trained Students:** First Party will help actively for starting enterprise to the students of second party in terms of Business Plan Preparation, Marketing support, financial support from financial institutions, Design Support, Support for trial production, etc.
- 2.10 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programmes on the terms specified herein
- 2.11 There is no financial commitment on the part of the **MCED**, the First Party to take up any programme mentioned in the MoU. If there is any financial consideration, it will be dealt separately.

CLAUSE 3 INTELLECTUAL PROPERTY


Nothing contained in this MOU shall, by express grant, implication, Estoppel or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.


Any divergence or difference derived from the interpretation or application of the MOU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of Amravati.

AGREED:

For Maharashtra Centre for
Entrepreneurship Development

For S.P.M Tatyasaheb Mahajan Arts
& Commerce College Chikhali


(Mr. Ganesh S. Gupta)
महाराष्ट्र सार्वजनिक विकास केंद्र
प्रोजेक्ट ऑफिस, MCED Buldhana
व्दारा जिल्हा उद्योग केंद्र,
मलकापुर रोड, बुलढाणा.


Authorized Signatory
PRINCIPAL,
S. P. M. Tatyasaheb Mahajan Arts & Commerce
College, Chikhali - 443201. (Distt. Buldana.)

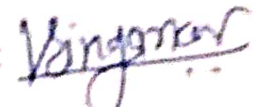
Maharashtra Centre for Entrepreneurship Development (MCED), Akola	S.P.M Tatyasaheb Mahajan Arts & Commerce College Chikhali PIN :- 443201
C/O DIC Malkapur Road Buldhana Pin 443001	Dindayal Nagar Ward No. 22 Chikhali Pin : 443201
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Witness 1:



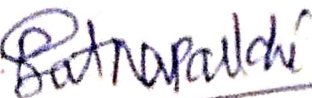
(DR P U Gawai)

Witness 2:



(V.V. Singorkar)

Witness 3:



(P.S. Rathapaulchi)

Witness 4:



(S.B. Rajput)