

**MEMORANDUM OF UNDERSTANDING (MoU)**

**BETWEEN**



**MAHARASHTRA CENTER FOR ENTREPRENEURSHIP  
DEVELOPMENT, (MCED)  
(AN AUTONOMOUS SOCIETY WORKING UNDER DIRECTORATE  
OF INDUSTRIES, GOVERNMENT OF MAHARASHTRA)  
A-38, MIDC AREA, NEAR RAILWAY STATION, AURANGABAD**

**&**



**AUDYOGIK SHIKSHAN MANDAL  
MIDC BLOCK 'C', Chinchwad, Pune -411019  
FOR**

**ENTREPRENEURSHIP TRAININGS & RESEARCH**

## MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on this the ---- day of ----- (Name of Month) 2019, for organizing the entrepreneurship development activities by and between

**MAHARASHTRA CENTRE FOR ENTREPRENEURSHIP DEVELOPMENT, A-38, MIDC Area, Near Railway Station, Aurangabad- 431005** represented herein by its **Executive Director** (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

**AUDYOGIK SHIKSHAN MANDAL MIDC BLOCK 'C', Chinchwad, Pune**

Hon. Chairman Competent Authority / Representative, (here in after 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 stare level Entrepreneurship Development institute named:
- MAHARASHTRA CENTRE FOR ENTREPRENEURSHIP DEVELOPMENT  
MCED & AUDYOGIK SHIKSHAN MANDAL MIDC BLOCK  
'C', Chinchwad, Pune.**
- B) 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.
- C) The Parties intent to cooperate and focus their efforts on cooperation within area of Entrepreneurship Based Training, Education and Research.
- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.
- E) **AUDYOGIK SHIKSHAN MANDAL MIDC BLOCK 'C', Chinchwad, Pune** the Second Party is an educational institution belonging to the people, working for the people and being administered by the people.
- F) **AUDYOGIK SHIKSHAN MANDAL MIDC BLOCK 'C', Chinchwad, Pune**, the Second Party is promoted by Hon. Chairman of **AUDYOGIK SHIKSHAN**



MANDAL MIDC BLOCK 'C', Chinchwad, Pune

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.

#### CLAUSE 4 VALIDITY

- 4.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period **MCED**, the First Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of **AUDYOGIK SHIKSHAN MANDAL MIDC BLOCK 'C', Chinchwad, Pune**, the Second Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU
- 4.2 Both Parties may terminate this MOU upon 30 calendar days' notice in writing. In the event of Termination, both parties have to discharge their obligations.

#### CLAUSE 5 RELATIONSHIP BETWEEN THE PARTIES

- 5.1 It is expressly agreed that **MCED** and **AUDYOGIK SHIKSHAN MANDAL** are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

**MCED**  
First Party

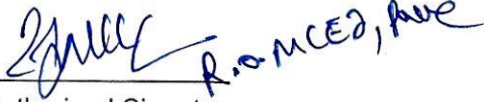
**ASM Pune**  
Second Party

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 **Aurangabad**.

**AGREED:**

For Maharashtra Centre for

Entrepreneurship Development

  
R. M. MCED, Pune

Authorized Signatory



For AUDYOGIK SHIKSHAN  
MANDAL



Authorized Signatory

**Audyogik Shikshan Mandal (ASM)**

MIDC, Block 'C', Chinchwad,


Pune 411 019



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Witness 1:

  
Project Officer  
MCED PUNE Pune.

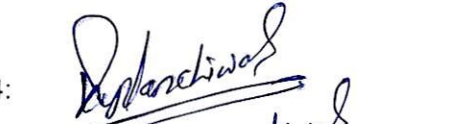
Witness 2:

  
Dr. Sandeep Sane  
Director

Witness 3:

  
Ms. Shreutika P. Kumar  
EA - Chairman, ASM

Witness 4:

  
Komita Uplanchiwad  
Principal  
ASM's Geetamata English Arts, Commerce  
& Science Junior College  
Chinchwad, Pune 411 019