

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 &**



PCET'S

S.B.PATIL INSTITUTE OF MANAGEMENT

**Sector No-26, Near Akurdi Railway Station,
Pradhikaran, Nigdi, Pune-411044**

**ENTREPRENEURSHIP DEVELOPMENT CELL
(ED CELL)**

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on this the 11 day of December 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

**PCET's S.B.PATIL INSTITUTE OF MANAGEMENT,
PUNE**

Hon. Chairman 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 state level Entrepreneurship Development institute named:

MAHARASHTRA CENTRE FOR ENTREPRENEURSHIP DEVELOPMENT

MCED &

believe that collaboration and co- **PCET's S.B.PATIL
INSTITUTE OF MANAGEMENT, PUNE**

- B) 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.

the Second Party is an educational institution belonging to the people, working for the people and being administered by the people **PCET's S.B.PATIL INSTITUTE OF MANAGEMENT, PUNE**, the



Second Party is promoted by Hon. Director , **PCET's S.B.PATIL INSTITUTE OF MANAGEMENT, 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 acknowledge.
- 2.2 **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.

- 2.3 **Research and Development:** Both Parties have agreed to carry out the joint research activities in the fields of **Entrepreneurship**.
- 2.4 **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.
- 2.5 **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.
- 2.6 **Faculty Development Programs:** First Party to train the Faculties of Second Party for imparting training on entrepreneurship development.
- 2.7 **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.
- 2.8 **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.
- 2.9 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programmes on the terms specified herein
- 2.10 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.
- 2.11 This understanding will be operational and valid for three years from the date of signing or until the date of earlier termination .Upon completion of 3 Years, the MoU can be renewed with mutual consent of both the parties. Either party may be terminate this MoU by providing notice of at least thirty days in advance in writing to other party without assigning any reason in this regard.



CLAUSE 3 RELATIONSHIP BETWEEN THE PARTIES

3.1 It is expressly agreed that **MCED** and **PCET's S.B.PATIL INSTITUTE OF MANAGEMENT, PUNE**

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

PCET's S.B.PATIL INSTITUTE OF MANAGEMENT, PUNE



First Party



Second Party
Director

S. B. Patil Institute of Management
Sector No. 26, Nigdi,
Pradhikaran, Pune - 411 044.

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 MCED

For PCET's S.B.PATIL INSTITUTE
OF MANAGEMENT, PUNE



Authorized Signatory





Director

S.B. Patil Institute of Management
Sector No. 26, Nigdi,
Pradhikaran, Pune - 411 044.

Maharashtra Centre for Entrepreneurship Development (MCED), Aurangabad	PCET's S.B.PATIL INSTITUTE OF MANAGEMENT, PUNE
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Kajal Maheshwari
Witness2: Kajal Maheshwari

Anish Kumar Karan
Witness3: Anish Kumar Karan

Amarish Padma
Witness4: Amarish Padma

