



Memorandum of Understanding
for Students Entrepreneurship Development
(hereinafter SED)

This Memorandum of Understanding (MOU), is made & signed on this day 23rd March of 2019, setting the terms and understanding between:

Vidyavardhini's College Of Engineering and Technology

(hereinafter VCET)

and

Navayuvak Entrepreneurs, Mumbai

(hereinafter NEPL)

Whereas, VCET, is an Engineering College affiliated to University of Mumbai and approved by AICTE.

Whereas, NEPL, is an organization which creates & develop India's Entrepreneurship Education Ecosystem. It also aims to become a one stop hub for startups as they are the pioneers in working for the startup ecosystem at the ground level.

DEFINITIONS & INTERPRETATION

- a. "NEPL" means NAVAYUVAK ENTREPRENEURS PRIVATE LIMITED
- b. "VCET" means Vidyavardhini's college of Engineering and Technology
- c. "MoU" means MEMORANDUM OF UNDERSTANDING
- d. "SED" means STUDENT ENTREPRENEURSHIP DEVELOPMENT

- e. "ABCDE" means **ANY BODY CAN DO ENTREPRENEURSHIP**
- f. **Intellectual Property Rights** includes any copyright, design rights, patents, inventions, logos, business names, service marks and trademarks, Internet domain names, moral rights, rights in databases, data, source codes, reports, drawings, specifications, know how, business methods and trade secrets, applications for registration, and the right to apply for registration, for any of these rights and all other intellectual property rights and equivalent or similar forms of protection existing anywhere in the world.
- g. "**Days**" shall be construed as calendar days unless qualified by the word "business", in which instance a "business day" will be any day other than a Sunday or public holiday as gazetted by the government of the Republic of India from time to time;
- h. The words "**shall**" and "**will**" and "**must**" used in the context of any obligation or restriction imposed on a party have the same meaning;
- i. Words and expressions defined in any clause shall, unless the application of any such word or expression is specifically limited to that clause, bear the meaning assigned to such word or expression throughout this MoU.

1. PARTIES

This document constitutes an agreement between VCET and NEPL to collaborate on offering Qualitative Education on developing Entrepreneurial Drive, Skills, and Strong Determination for Venturing in Entrepreneurship.

2. PURPOSE

The purpose (goal) of this MoU is to impart qualitative education on entrepreneurship by sensitizing the students of VCET, and building an entrepreneurial drive within them. The above goal will be accomplished by undertaking the activities stated in responsibilities hereunder.

3. DURATION

This MoU shall commence on the 23rd March, 2019 and shall continue to be in force for 3 years, unless and otherwise terminated in accordance with the provisions of this MoU or otherwise as per law.

4. RESPONSIBILITIES

A. VCET:

- i. Making Classroom or Auditorium and other necessary arrangements

available for the training sessions to be conducted by NEPL, exclusively for VCET students.

- ii. Appointing a Suited Entrepreneurship Cell Member as College Representative who shall be Coordinating the Training Sessions and other Events and Activities.
- iii. Help towards promotion of SED and all Programs (Including ABCDE), Events and Activities in the College Premises.

B. The NEPL:

- i. SED campaign will be "Entrepreneurship Cell Management Partner " Partner of VCET
- ii. Providing detailed course outline for ABCDE - One Year Program.
- iii. Imparting qualitative training on entrepreneurship by way of classroom teaching and/or practical training, as applicable
- iv. At intervals, during the sessions, assessing the progress, interest, and inclination of VCET's students, towards the development of Entrepreneurial Skills
- iv. Incorporating any amendments and/or improvements suggestions by the concerned VCET faculty, that will augment overall quality of SED training program
- vi. SED will be organizing Events and Workshop for students
- vii. SED will be providing mentoring support to Student Startups and Students with early stage ideas.
- viii. SED has created a SED portal where all College E-cells will be on one platform.
- ix. NEPL will help college to develop their own incubation cell, and assist students for the same.
- x. Paid Course - Comprises of ABCDE course which holds a cost of Rs. 4000 (Four thousand rupees only). Towards one year membership fees & training.

5. LIABILITIES

VCET shall not, however, be liable for:

- a. Any payments or claims towards training program offered by NEPL to VCET students.
- b. Discharging any financial commitments (if so) made by NEPL.

- c. Any suit on account of demands for infringement of copyright and/or other laws by which have no nexus with the object of the MoU being
Entered _____ into.

6. PERIOD OF VALIDITY

This MOU is at-will for the duration of 3 years from the date of signing by both the parties, and may be modified by mutual consent of authorized officials from VCET & NEPL. This MOU shall become effective upon signature by the authorized officials from VCET & NEPL, and will remain in effect until modified or terminated by any one of the partners by mutual consent. In the absence of mutual agreement by the authorized officials from VCET & NEPL, this MOU shall end (or shall be extended) upon completion of 3 years term.

7. CONFIDENTIAL INFORMATION

- a. From time to time during the duration of this Agreement, Confidential Information may be given by one Party through this MoU ("the Disclosing Party - NEPL") to the other Party ("the Recipient - VCET").
- b. The Receiving Party will treat and keep all Confidential Information as secret and confidential and will not, without the Disclosing Party's written consent, directly or indirectly communicate or disclose (whether in writing or orally or in any other manner) Confidential Information to any other person other than in accordance with the terms of this Agreement.
- c. The Receiving Party will only use the Confidential Information for the sole purpose of complying with its obligations under this Agreement.
- d. The contents and the existence and the scope of this Agreement are Confidential _____ Information.
- e. If any Confidential Information is copied, disclosed or used otherwise than as permitted under this Agreement then, upon becoming aware of the same, without prejudice to any rights or remedies of the Disclosing Party, the Receiving Party shall as soon as practicable notify the Disclosing Party of such event and, if requested by the Disclosing Party, take such steps (including the institution of legal proceedings) as shall be necessary to remedy (if capable of remedy) the default and/or to prevent further unauthorized copying, disclosure _____ or _____ use.
- f. Notwithstanding whether the Receiving Party uses the Confidential Information in accordance with this Agreement or not (including modifying or amending the Confidential Information), all Confidential Information shall

remain the property of the Disclosing Party and its disclosure shall not confer on the Receiving Party any rights of the Disclosing Party (or its Agents), including Intellectual Property rights, over the Confidential Information whatsoever beyond those contained in this Agreement g. Use by the Receiving Party of any Confidential Information in accordance with the terms of this Agreement will not infringe the Intellectual Property of any other person and no notification of any actual or potential claim alleging such infringement has been received by the Disclosing Party.

8. JURISDICTION: Any dispute arising out of this MoU between both the parties is subjected to Mumbai Jurisdiction (Maharashtra) only.

9. FORCE MAJEURE

a. Delay or failure to comply with or breach of any of the terms and conditions of this MoU if occasioned by or resulting from an act of God or public enemy, fire, explosion, earthquake, perils of the sea, flood, war declared or undeclared, civil war, revolution, civil commotion or other civil strike, riots, strikes, blockade, embargo, sanctions, epidemics, act of any Government or other Authority, compliance with Government orders, demands or regulations, or any circumstances of like or different nature beyond the reasonable control of the Party so failing, will not be deemed to be a breach of this MoU nor will it subject either Party to any liability to the other.

b. Should either Party be prevented from carrying out its contractual obligations as a result of a force majeure event lasting continuously for a period of 30 days, either Party shall be entitled, after due consultation with the other Party in an effort to come to a mutually acceptable arrangement, to terminate the MoU on written notice to the other Party, without liability.

10. TERMINATION

a. This MoU can be terminated on account of the following:
i. If either party does not follow the terms & conditions
ii. Can be terminated by either party by giving 15 business days advance notice in writing without any obligation or to assign any reason
b. Should either Party breach or otherwise be in default of any of its obligations under or in terms of this Agreement and remain in default or fail to remedy such breach, if such breach is indeed capable of remedy, within 7 business days of receipt of written notice calling upon it to do so, the other Party will be entitled,

but not obliged, in addition to any other rights which it may have or remedies which may be available to it:
i. To cancel this MoU, with or without claiming damages, provided that such breach constitutes a material breach; or
ii. To obtain an order against such defaulting Party for specific performance, with or without claiming damages.

For VCET:

Authorized Signatory: _____



Seal: _____

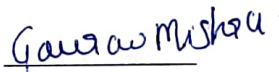


Name with designation: Dr. Harish Vankudre, Principal, VCET.

Date: 23rd March, 2019.

For NEPL:

Authorized Signatory: _____



Seal: _____



Name with designation: Mr. Gaurav Mishra

Date: 23rd March, 2019.