

Memorandum of Understanding

Between Chamber of Marathwada Industries & Agriculture
and Government College of Engineering, Aurangabad

Date of MOU

15 July 2017

Memorandum of Understanding

This Memorandum of Understanding (hereinafter referred to as 'MOU') is entered into on this 15th Day of July 2017 at Aurangabad by and between

Chamber of Marathwada Industries & Agriculture (hereinafter referred to as 'CMIA'), which is the apex Industrial Association having its Registered Office at Bajaj Bhawan, P-2, MIDC Area, Station Road, Aurangabad; duly represented by its President Mr Prasad Laxmikant Kokil

And

Government College of Engineering, Aurangabad (hereinafter referred to as 'GECA'), which is one of the most renowned Engineering Colleges of Aurangabad and an Autonomous College of Government of Maharashtra under Department of Higher & Technical Educational and approved by the All India Council for Technical Education; duly represented by its Principal Dr P. B. Murnal

WHEREAS

- A. CMIA is an apex Industrial Association representing small, medium & large scale industries of Marathwada region.
- B. CMIA has applied for registration under Atal Innovation Mission program of the National Institution for Transforming India (NITI Aayog) of the Government of Maharashtra for setting up Atal Incubation Centre at Aurangabad, Maharashtra.
- C. In this regard, CMIA has already started procedure for incorporation of a Special Purpose Vehicle (SPV) as a Section 8 Company in the name and style of **Marathwada Accelerator and Incubation Centre** (hereinafter referred to as 'MAIC') as per the criterion set out by the NITI Aayog.

D. CMIA is looking for Academic Support and GECA is willing to extend the same to CMIA for the operation of the MAIC.

Now this Memorandum of Understanding is witnessed as under:

1. The purpose of the collaborative relationship contemplated by this MOU is for setting up Atal Incubation Centre to develop the new business venture and create sustainable social and economic value with the assistance of the resources located within the Centre, while simultaneously advancing the GECA's and the CMIA's research, educational, promotional, and strategic business partnership goals. The undersigned parties will put forth a good faith effort in providing resources, both tangible and intangible, in assisting the other parties in this collaborative relationship to achieve their respective goals.
2. Through the faculty and staff of the GECA to be affiliated with MAIC, GECA agrees to provide academic support to the CMIA for the MAIC project on a good faith basis which shall include:
 - 2.1 Giving Access to the strategic and knowledge experts of the GECA in all the departments and courses of GECA in all the disciplines available
 - 2.2 Participation in Educational Workshops and Events conducted by both CMIA and GECA for MAIC.
 - 2.3 Referral of Eligible Undergraduate, Post-Graduate and PhD Projects of the students of GECA which have potential of developing into scalable business models
 - 2.4 Mentoring and Coaching for Business Plan Development and overall appeasement of business Startup ideas
 - 2.5 Media Publicity and Promotion through Press Notes etc. regarding strategic partnership between GECA and CMIA for MAIC project
3. CMIA through its Office Bearers and staff of the MAIC, agrees to provide the following services to GECA, as appropriate, on good faith basis:

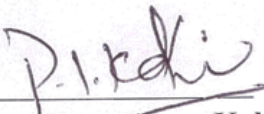
- 3.1 Promotion of the GECA through various mediums, including, but not limited to, media and web sites, to recognize the collaborative efforts of the MAIC;
- 3.2 Adoption of Eligible Business Startup Ideas emerging from the Undergraduate, Post-Graduate and PhD Projects of the students of GECA as per the criteria mutually set out by both CMIA and GECA for incubation and acceleration at MAIC facilities;
- 3.3 Consider the GECA's graduates and students for internships and employment at member companies of MAIC and CMIA
- 3.4 Assisting GECA for academic workshops, entrepreneurship development events etc. in relation to the proposed activities of MAIC.
4. Except otherwise provided, both CMIA and GECA shall work jointly for prospering the membership drive of the MAIC and shall ensure welfare of MAIC activities along with other members of MAIC.
5. GECA will extend the necessary academic and mentoring support to the new entrepreneurs under incubation at MAIC and existing entrepreneurs for accelerator program at MAIC. Such entrepreneurs shall not only include students and graduates of GECA, but shall also include students and graduates of other institutions and colleges in Marathwada region.
6. This MOU does not constitute any kind of economic commitment from either of the parties to the other party or to any other third person. It should not be construed as Contract of any kind.
7. Any of the clauses of this Memorandum of Understanding can be amended / altered / modified only with the written mutual consent of the both of the parties.
8. The collaborative relationship between GECA and CMIA under this MOU is at will. This MOU can be terminated by upon unilateral discretion of either of the parties after giving 30 days' notice to the other party under this MOU.
9. Any notices with respect to this MOU shall be sent to the respective representatives at the respective addresses as mentioned hereinabove.

10. Any / all disputes between the CMIA and GECA with respect to the interpretation of the clauses of this MOU shall be referred for arbitration to the person so nominated by CMIA under the Indian Arbitration & Conciliation Act whose decision shall be final and binding upon the parties. The place of arbitration shall be Aurangabad.

In witness whereof parties hereto have signed this Memorandum of Understanding on the date and year first mentioned hereinbefore.

For & on behalf of
Chamber of Marathwada Industries & Agriculture

For & on behalf of
**Government College of Engineering,
Aurangabad**



Prasad Laxmikant Kokil
President

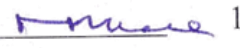


Dr P. B. Murnal
Principal

Witness:


Witness:

1] _____



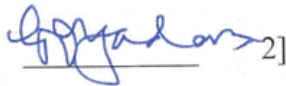
C.M.M. SHARMA

1] _____



C.M.M. SHARMA

2] **G. D. YADAV** _____



G. D. YADAV

2] **G. D. YADAV** _____



G. D. YADAV