

MEMORANDUM OF UNDERSTANDING

BETWEEN

**PTVA's Institute of Management's Centre of
Entrepreneurship and Innovation (COEI)**



**PTVAIM'S
CENTRE OF
ENTREPRENEURSHIP
& INNOVATION**



AND

AIC- Rambhau Mhalgi Prabodhini Foundation(AIC-RMP)



**ATAL
INCUBATION
CENTRE**

Supported by Atal Innovation Mission, NITI Aayog



This MoU is submitted by **AIC- Rambhau Mhalgi Prabodhini Foundation** (Supported by AIM, NITI Aayog, Govt. of India) working in the space of Innovation, Incubation and Entrepreneurship to **PTVA's Institute of Management's Centre of Entrepreneurship and Innovation (COEI)**

1. Objective

This MOU outlines the roles and responsibilities of AIC-RMP & **PTVAIM's COEI** to work as a partner to promote Innovation and entrepreneurship amongst the students, faculty & alumni.

2. Broad Objective

To support in making **PTVAIM's COEI** a leader in Innovation & Entrepreneurship space in local eco-system for the benefit of students, alumni of the college & selected Innovators in the region

3. Roles and Responsibilities:

AIC-RMP:

- I. **Execution Partner for Innovation & Entrepreneurship driven programmes:** AIC-RMP will work primarily as a partner for execution of programs, workshops, activities etc... for greater impact with access to AIC-RMP's eco-system viz. experts, start-ups / Incubatees, mentors, Funders etc.
- II. **Selection of budding Entrepreneurs, e-cell members etc.:** AIC-RMP will assist in setting up the process & policies for 'selection' of budding entrepreneurs, e-cell members as per the standard guidelines.
- III. **Setting up & running effective E-cell (student body):** AIC-RMP will assist with sharing of best practices on setting up an E-cell & effectively running it (with self-sustainability) for long-run
- IV. **Training of budding Entrepreneurs & Faculty members:** Through AIC-RMP's rich pool of resources viz. experts, trainers / facilitators, the training will be imparted as per the calendar on various topics viz. Business Model, entrepreneurial Finance, Pitching, effective B-plan etc...





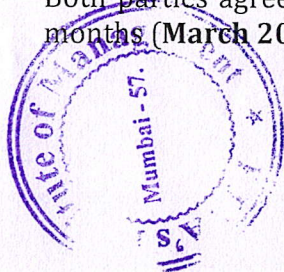
- V. **Mentoring to budding entrepreneurs:** As mentoring is a crucial element in supporting budding entrepreneurs & growth of start-ups, AIC-RMP will provide access to mentors & experts (matching the needs) for effective mentoring engagement (once a quarter) with committed students & alumni entrepreneurs
- VI. **Funding Facilitation:** Once the start-ups / Entrepreneurs are ready with fundable B-plans then AIC-RMP will work as a catalyst & facilitator to connect eligible start-ups & entrepreneurs with the right funder or network of funders
- VII. **Contest and Competition:** AIC-RMP will assist in designing 'impact driven' contests & competition (Regional & National Level) to create a quality pipeline of budding entrepreneurs & start-ups
- VIII. **Advise on Grants:** AIC-RMP will not only provide assistance (mainly reviewing & refining the proposal grant) in current grant application but also share other opportunities to avail grants from Pvt. & Govt. Agencies
- IX. **AIC-RMP Annual deliverables**
 - 1) **Two days residential Faculty Development Programs**
 - i) Basics & ii) Advance Level
 - 2) **Student Workshop-1-2**
 - 3) **Mentoring session-3-6**
Idea level- Allocate 2 to 3 Mentor
 - 4) **Flagship Events -1**

College:

- I. **Infrastructure and facility:** The college will have to provide basic minimum infrastructure & facility like meeting & conference rooms, Printing & Stationary equipment, workstations etc... which are required in day to day operations
- II. **Logistics:** A well-equipped training & conference rooms, Accommodation for esteemed guests, panel members etc... & transport facility at the time of Regional or National level events
- III. **Staff:** To effectively run an Entrepreneurship cell / Incubator, college will have to provide basic minimum support staff i.e. administrative, marketing and / or event executive. The Centre may have to hire Senior team member over a period of time
- IV. **Awareness program and seminars:** Permission to conduct awareness programs & seminars on periodical basis (as per the calendar) with required # of participation from the students, faculty & relevant staff
- V. Ensure that AIC-RMP is recognized as '**Partner**' during College events (through offline & online marketing collaterals like standee, banner, website, social media etc...), through PR activities & mediums like website, newsletters etc...

4. Expected outcomes

- i. Both parties agree and understand that expected outcomes would need 24 months (March 2024 to February 2026) of efforts in ecosystem building





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- ii. Eminent entrepreneurs and guests would visit the college for various events and activities
- iii. PTVAIM's COEI will be able to create jobs & provide much required support to Start-ups within the Region
- iv. Will be able to utilize funds in the right direction & attract other grants (Pvt. & Govt.) for scaling up

5. Fees

To become AIC-RMP academic member & avail the abovementioned services, **PTVAIM's COEI** will have to pay **Rs. 1,20,000/-** (One Lakh Twenty Thousand) 24 Months membership fees + applicable Taxes

6. Terms and Conditions

- i. Specific activities, events and programs would be mutually decided by both the parties in line with broad framework of this MOU on case to case basis
- ii. Resource requirements including logistics, cost and people efforts would be worked out and agreed upon mutually before the execution of agreed activities
- iii. This MOU, unless extended by mutual written consent, shall expire in **February 2026. (24 Months)** from the date of signing the MoU.

7. Confidentiality

- i. AIC-RMP and **PTVAIM's COEI** agree to hold in confidence all information/data designated by the parties as being confidential which is obtained from either parties or created during the performance of the MOU and will not disclose the same to any third party without written consent of the other party.
- ii. The above confidential clause under this MOU excludes the information/data possessed by either parties before entering into this MOU or independently developed and/or information already available through public domain.

8. Coordinator

Both Parties will designate persons who will have the responsibility for coordination and implementation of this MoU as POC (Point of Contact) for this project.

9. Intellectual Property Rights

The intellectual property rights (IPR) that arise as a result of joint research and Collaborative activity under the MoU will be worked out on case to case basis and will be consistent with officially laid down IPR policies of the two parties.





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10. Signed in Duplicate

This MOU is executed in duplicate with each copy being an official version and having equal legal validity. By signing below, the parties, acting by their duly authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day and year first above written.

Represented by:

Represented by:

Tejashree Deshmukh

Dr. Tejashree Deshmukh
In-charge Director,
PTVA's Institute of Management

Uday Wankawala

Uday Wankawala
CEO
AIC- Rambhau Mhalgi Prabodhini Foundation



Date: 26/02/2024

College Official Seal & Authorized signatory:-

