

महाराष्ट्र MAHARASHTRA

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प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००००८
18 FEB 2020
सक्षम अधिकारी



PTVAIM's
CENTRE OF ENTREPRENEURSHIP & INNOVATION

Memorandum of Understanding

This Memorandum of Understanding "MOU" is entered into on November 23, 2020.

BETWEEN

PTVAIM's Centre of Entrepreneurship & Innovation, promoted and conceptualized by Parle Tilak Vidyalyaya Association's Institute of Management, Chitrakar Ketkar Marg, behind M L Dahanukar College, Vile Parle East, Mumbai, Maharashtra 400057, represented by Dr. Harish Kumar S. Purohit, Director – PTVAIM and Dr. Sucheta Pawar, Dean- Centre of Entrepreneurship & Innovation, as Authorized Signatories (Hereafter referred to as "COEI" which expression shall include unless it be repugnant to the context or meaning thereof and includes established Innovation & Incubation Centre) OF THE FIRST PART





AND

Ghanshyamdas Saraf College of Arts & Commerce, situated at Rajasthani Sammelan's Educational Complex, SV Rd, Malad West, Mumbai, Maharashtra 400064 represented by Shri. Kailash Parasrampuria, Hon Secretary, Governing Council, GSCC and Dr. Jayant Apte, Principal, GSCC as Authorized Signatories herein referred to as 'GSCC' of the OTHER PART.

AND WHEREAS, COEI is established with the Object of creating an eco-system for innovations and entrepreneurship which includes pre-incubation and incubation centre and does a number of entrepreneurial promotional activities at educational campuses.

WHEREAS, GSCC is an educational institution that offers undergraduate and post graduate courses with affiliation to University of Mumbai, and belonging to the parent trust Rajasthani Sammelan.

AND WHEREAS COEI is PTVAIM's Incubation Centre and is desirous of associating with GSCC and GSCC has agreed to offer the services described herein to COEI on the terms and conditions set out hereunder:

PURPOSE

GSCC as a partner to COEI will allow access to undergraduate and post graduate students and teaching faculty members of GSCC College as under:

1. Marketing of various activities conducted for Entrepreneurial Skill Development such as Pre-Incubation Program, "Wings2Vision", a training-based business plan competition etc.
2. Dedicated faculty persons from GSCC College as a part of pool of mentors appointed by the Principal for the activities.
3. Individual hand-holding to participants from GSCC college and/or such other participants from other institutions as may have participated in the Wings2Vision training-based business plan competition
4. Permission to student participants and faculty mentors to attend any and all workshops and seminars organized as a part of the activities by COEI
5. In an eventuality that any student team wins the Wings2Vision training-based business plan competition; GSCC will allow them to use the COEI facility to further their business plan for pre-determined period.

TERMS OF AGREEMENT

1. GSCC will grant access to their students for marketing of Entrepreneurial Skill Development activities. COEI in turn will give access to its various entrepreneurial activities.
2. GSCC will share contacts of students participating in the activities. COEI will in-turn commit to not sharing the contact details of these participants for any other purpose but the activities of COEI, without prior permission of GSCC.
3. COEI will organize various workshops for which the student participants and faculty mentors of GSCC shall have open access in the duration of the activities.
4. The student participants shall get Certificate of Participation and/or such other certificates as are relevant to their stage and level of participation in the activities.





5. If a student team/s from GSCC win/s the Wings2Vision competition, GSCC shall have no say in any contract, agreement that the team signs on account of being an incubatee.

ACCEPTANCE OF AGREEMENT

This MOU constitutes the entire and only agreement between both Parties stated hereinabove and supersedes all prior or contemporaneous agreements, representations, warranties and understandings with respect to the Mutual Arrangements, the content, or facilities exchanged by both Parties and the subject matter of this Agreement.

DURATION

This Mutual understanding shall come into effect with effect from date of execution of this Agreement till 22nd November, 2022.

The period of Mutual arrangements can be extended by PTVAIM's Incubation Centre at their discretion if a request is made by the Participant.

CONFIDENTIALITY & NON-DISCLOSURE

COEI shall treat all information (database of students) shared by GSCC as confidential. The resource material and workshop content as received by student participants and faculty mentors shall not be shared by GSCC without prior permission of COEI.

INDEPENDENT CONTRACTORS

COEI and GSCC shall at all times be treated as independent contractors and in no event shall they be treated as if they are in a partnership or joint venture relationship with each other.

INTELLECTUAL PROPERTY RIGHTS AND PROPRIETARY RIGHTS

COEI reserves all intellectual property rights in connection to the services and resource materials provided under this Agreement, including rights to all work developed and used as part of the Agreement. The intellectual property rights may include but are not limited to copyright, trademarks – registered and unregistered, work practices, methods, designs, concepts and trade practices. Use of any COEI intellectual property outside the scope of this Agreement, or after termination of the agreement, is strictly prohibited.

USE OF TRADENAME

GSCC may, with the prior written approval of COEI, use COEI's trade name, trademarks, logos, trade dresses or any other designation or drawing or disclose or publicize this Agreement or its subject matter solely to a limited extent and for the sole purpose of this MOU/ Contract/ Agreement.

LIMITATION OF LIABILITY

In no event shall either Party be liable for, and either Party hereby waives the right to claim, any direct, indirect, special, incidental, or consequential damages directly or indirectly relating to or arising out of the breach of this Agreement, regardless of the form of action, whether in contract, tort, strict liability, or otherwise, and whether or not such damages were foreseen or unforeseen, even if either party has been advised of the possibility thereof.

GOVERNING LAWS

In case there is any difference of opinion arising due to any interpretation or execution of any of the Terms and Conditions, the same shall be subject to the jurisdiction of the appropriate court at Mumbai.

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PROHIBITION OF CREATION OF ENCUMBRANCE

Any of the Party shall not be entitled to create any type of encumbrance, mortgage, charge, hypothecation, pledge etc of equipment's/ machines/ goods/ space / premises, given by other Incubation Centre, to any Financial Institution or Bank or money lending agency or any other person, by whatever form, in whatever nature.

INDEPENDENT CONTRACTUAL STATUS

Neither party is, nor shall be deemed to be, an employee, agent, partner, or legal representative of the other party for any purpose. Neither party shall be entitled to enter into any contracts in the name of or on behalf of the other party, nor shall either party be entitled to pledge the credit of the other party in any way or hold itself out as having the authority to do so.

INDEMNIFICATION

Individual Parties agree to indemnify, defend and hold opposite Party, their agents, officers, directors, employees, subcontractors, successors, assigns, third party Advisors, Consultants attorneys, advertisers, service providers, and affiliates (collectively referred as "Affiliated Parties of Parties") harmless against all material loss, that is permanent material damage or beyond repair state, all actions, attachments, charges, claims costs, damages, duties, expenses, executions, fines, imposition suits, taxes or other outgoing or consequences whatsoever what may be brought, incurred, levied, made, paid, suffered or sustained or likely to be sustained by or against the anyone of the Party, whatsoever, arising out of, due to or in connection with or relating to, as a result of, touching and/or concerning this MOU and/or the subject matter of this MOU.

AMENDMENTS TO M.O.U.

Any and all of the terms contained in this M.O.U. may not be amended, unless all the undersigned parties have consented to the amendment(s), and the parties' consent is memorialized in a written modification to this M.O.U. and it is duly executed by each and every one of the undersigned parties.

In witness whereof parties hereto have signed this M.O.U. on the date and year mentioned hereinbefore.

For and on behalf of GSCC

Name: Dr. Jayant Apte

Designation: Principal, GSCC

Stamp and Signature:



For and on behalf of COEI

Name: Dr. Sucheta Pawar

Designation: Dean, COEI

Stamp and Signature:





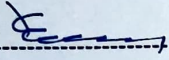
Name: Shri. Kailash Parasrampuria

Name: Dr. Harish Kumar S. Purohit

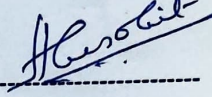
Designation: Hon Secretary,
Governing Council, GSCC

Designation: Director, PTVAIM

Stamp and Signature:



Stamp and Signature:





Place: Mumbai

Date: 23rd November 2020

