



MAHARASHTRA EDUCATION SOCIETY'S
(SINCE 1860)

INSTITUTE OF MANAGEMENT & CAREER COURSES (IMCC) AUTONOMOUS

Approved by AICTE and Recognised by Savitribai Phule Pune University, Pune
IMCC Campus, 131, Mayur Colony, Kothrud, Pune 411038, Maharashtra, India | Ph.: 020-25463453/6271/73 | e-mail: info.imcc@mespune.in | <https://imcc.mespune.in>

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MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ('MOU') is entered into this 22nd day of July, 2024
BETWEEN

AIC IISER PUNE SEED FOUNDATION, a company incorporated under the Companies Act 2013, and having its Registered Office at IISER Pune campus, Dr. Homi Bhabha Road, Pashan, Pune 411008, Maharashtra (hereinafter referred to as '**AIC-SEED**' which expression shall include its successors in interest/business and permitted assigns) of the First Part;

AND

MES'S INSTITUTE OF MANAGEMENT AND CAREER COURSES, a Higher Educational Institution, having its address at P-61, Mayur Colony, Kothrud, Pune, Maharashtra 411038, (hereinafter referred to as '**MES's IMCC**' which expression shall include its successors in interest/business and permitted assigns) of the Second Part;

AIC-SEED and **MES's Institute of Management and Career Courses** shall be individually referred to as 'Party', and collectively referred to as 'Parties'.

WHEREAS, **AIC-SEED**, incorporated as a Section 8 company, and promoted by Indian Institute of Science Education and Research, Pune, works towards the objective of supporting, nurturing and encouraging knowledge based startups and promoting education in entrepreneurship, for the benefit of the society, under the support of Atal Innovation Mission, NITI Aayog, Government of India, and operates as a technology business incubator and has been entrusted the task of operating and managing various incubation programs and incubation facilities including laboratory and office spaces by its promoter and host institution, Indian Institute of Science Education and Research, Pune,

WHEREAS, **MES's Institute of Management and Career Courses**, a Higher Educational Institution, having its registered office at Kothrud Pune, offers academic degree programs in Master of Business Administration and Master of Computer Applications,

WHEREAS **MES's Institute of Management and Career Courses** is interested in creating a culture of Innovation and entrepreneurship among its students and is potentially interested in establishment of a



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technology business incubator for developing an ecosystem which is conducive for innovation, creativity and creation of new entrepreneurial ventures,

WHEREAS AIC-SEED, is familiar with the policies and processes related to establishment and operations of a technology business incubator, entrepreneurship and innovation related policies and programs to be carried out by a host academic institute,

WHEREAS the parties, recognizing the respective strengths and synergies, desire to collaborate and work together for the promoting the cause of entrepreneurship in a knowledge driven academic environment,

NOW THEREFORE, the Parties hereby mutually agree as follows:

1. Duration

This MOU shall remain valid for a minimum period of one year. The MOU can be mutually amended, extended, or terminated at either party's request, with prior notice of at least one month.

2. Objectives

The Parties shall collaborate in order to meet the following core objectives through this MOU:

- Create awareness regarding innovation and entrepreneurship activities at TMI among faculty members and students,
- Develop, establish, conduct and participate in joint programs, events and activities towards development and advancement of knowledge in entrepreneurship among faculties, students, research scholars, and entrepreneurs,
- Provide necessary guidance and support to startups and incubatees by leveraging mutual strengths and expertise,
- Provide access to incubation facilities and resources to mutual startups and incubatees, as per availability and incubator service terms of each Party.

3. Activities for collaboration

- Conducting competitions, programs for solving innovation challenges, hackathons
- Guidance and review inputs to startups or students, entrepreneur participants from either Party, during preparation and submission of proposals, pitches, preparation for availing grant funding opportunities.
- Conducting joint events, boot camps focused on entrepreneurship, or conversion of an idea to a successful business
- Advisory inputs to startups and entrepreneurs for building competitive advantage



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through Intellectual Protection Rights

- Participation as jury in selection of eligible startups, review of start-up ideas, demo day pitches
- Enhance outreach of respective Party by acting as partner in promotional activities for events conducted jointly
- Co-incubation of startups aligned with sector focus, sharing pool of mentors and domain experts
- Mentoring and business advisory inputs for start-up ideas, such as market validation, value proposition, business model assessment, industry connects, go-to-market strategy, investor connect, deal support for valuation, licensing, fund raising, equity participation and incubation program design.

4. Operational terms and financial obligations

The operational terms for specific engagements, shall be mutually decided by the Parties as per a Statement of Work (SOW) defining the scope of services and programs, which would be customised as per requirements of the startups. The financial obligations shall also be mutually agreed to by the Parties for each SOW prior to engagement.

5. Confidentiality obligations

The Parties shall keep all information related to startups, entrepreneurs of either Party in whatever form as strictly confidential and shall not disclose it to third parties without the prior written consent of the other Party during the term of this Agreement and thereafter.

In witness thereof the parties have jointly signed/executed this Memorandum of Understanding.

For and on behalf of AIC-SEED

Name: **Ms. Shweta Uttam**
Designation: Chief Executive Officer

Date: 22/2/2024
Place: Pune



**For and on behalf of MES's
Institute of Management &
Career Courses**

Name: **Dr. Santosh Deshpande,**
Designation: Director, MES IMCC

Date: 22/07/2024
Place: Pune

