

## MEMORANDUM OF UNDERSTANDING

*Between*

**Atal Community Innovation Centre (ACIC) RISE Association, Landran, Mohali**

**AND**

**Start-up Cell of Govt. College of Engineering and Technology, Jammu**

**ACIC RISE Association Landran, Mohali** is a Company licensed under section 8 of the Companies Act, 2013 supported by AIM NITI Aayog, Government of India, to promote culture of innovation and entrepreneurship. It has been setup with an aim to serve as a platform to nurture innovative ideas, promoting entrepreneurship, support mission driven entrepreneurs to scale in their venture. The incubator has Co-working space with High speed internet speed, computer facilities and advanced labs in Drone Technology, Cyber Security and 3D printing. ACIC RISE Association with its world class infrastructure is creating a conducive environment for young innovators to grow and scale their ventures. The vision of the organization is to "Create entrepreneurial ecosystem in Semi-urban and Rural India". Its registered office is at. Shri Guru Ram Das Education Society, Landran Banur Road, Mohali, Punjab, India, 140307 (Here in after called **ACIC RISE Association**).

ACIC RISE likes to extend **Start-up Cell of Govt. College of Engineering and Technology, Jammu** this opportunity to become one of our ecosystem partners. By signing this document, Start-up Cell of Govt. College of Engineering and Technology, Jammu will be established as an impactful associate in our network.

With this agreement between **Start-up Cell of Govt. College of Engineering and Technology, Jammu** and **ACIC RISE Association** agree on their following mutual benefits:

1. Be open to sharing local market know-how and contacts, upon request on a case by case basis where possible.
2. Referring startups that might be a better fit for the other party, in other words helping with scouting. Or in some cases work together in supporting a startup.
3. Connect mentors & experts to the startups of each other's initiative, upon request.
4. Both the parties, at their sole discretion agree to promote relevant information on the other party on their official website to further improve brand image, awareness and share content on relevant social media channels.
5. Whenever possible, contribute to organize, implement and promote events organized by both parties together or separately, upon request.
6. Be open to the possibilities of an exchange program and co-organizing events, where startups can experience a part of the other's program.
7. Both may provide intellectual and infrastructure support for carrying out technological research in collaboration in the areas of mutual interest. A prior approval of each research activity under such collaboration is required from the competent authorities of both the organizations.
8. Both will encourage and may provide facilities to innovators/entrepreneurs/start-ups to explore and prepare joint proposals on thrust areas for funding.

9. Both shall provide Technology Commercialization and IP Facilitation Service
10. Both may jointly organize Seminars/ Workshops/ Conferences and short term training Programmes on the topics of mutual interest.
11. **ACIC RISE Association** may develop and conduct entrepreneurship and awareness programs for students, startups and existing entrepreneurs of **Start-up Cell of Govt. College of Engineering and Technology, Jammu** as per the policies of **ACIC RISE Association**, the cost of such programs will be borne by **Start-up Cell of Govt. College of Engineering and Technology, Jammu**
12. **ACIC RISE Association** and **Start-up Cell of Govt. College of Engineering and Technology, Jammu**, will allow each other to use the name and logo as a Partner solely for the purpose of promoting the startup ecosystem with the permission of each party.


### Termination

The network partner agreement can be discontinued at any point of the year by sending notice should either one of the parties be displeased with the arrangement. Both **ACIC RISE Association** and **Start-up Cell of Govt. College of Engineering and Technology, Jammu** agree to work out any difference of opinion within reason before taking this step. The contact persons/representatives of this correspondence are **Dr. Bhawna Sharma** (chairperson) (**bhawnash@gmail.com**) from **Start-up Cell of Govt. College of Engineering and Technology, Jammu** and **Ms. Veena Hanamsagar (CEO)** (**projecthead.acicrise@cgce.edu.in**) from **ACIC RISE Association**. The notice period is 1 month and all the formal ties including mention on website and any promotion material will be discontinued within this time.

### Period

The collaboration starts on the date of signing the agreement and for a period of one year hence. In this parties shall explore opportunities for more intense collaboration and shared value creation. Upon completion of which any changes in the benefits should be re-agreed. Otherwise, the partnership will be automatically renewed for another year. This agreement extends to all **ACIC RISE Association** startup programs.

**No finance is involved in the said MoU.**

  
30<sup>th</sup> March 2022



On behalf of: **ACIC RISE Association**

On behalf of: **Start-up Cell of Govt. College of Engineering and Technology, Jammu**

Name: **Ms. Veena Hanamsagar**

Name: **Dr. Bhawna Sharma**

Title: **Chief Executive Officer**

Title: **Chairperson**

Date:

Date: 01.02.2022