

MEMORANDUM OF UNDERSTANDING

Between

AIC-RNTU FOUNDATION

(Atal Incubation Centre-Rabindranath Tagore University)

And

Sanchi University of Buddhist-Indic Studies, Sanchi

This Memorandum of understanding (MOU) is effective as of 30th October 2021 to establish an affiliation by and between AIC-RNTU FOUNDATION (Atal Incubation Centre- Rabindranath Tagore University) promoted by Rabindranath Tagore University to encourage and promote the culture of entrepreneurship in India. AIC- RNTU FOUNDATION is a Section 8 Company which is supported by NITI Aayog, AIM (Atal Innovation Mission); located at Rabindranath Tagore University Campus, Mendua, Chiklod Road-Bhopal, Madhya Pradesh.

And

The Sanchi University of Buddhist-Indic Studies (hereinafter referred to as SUBIS), with its headquarters in Sanchi, Salamatpur Dist. Raisen MP India is a unique University in the Country catering to global outreach and Internationalizing Indian academics, art, educational commitments and traditions. The Mission is to inculcate Global Priorities, Educational commitment, Environment and initiatives in safe and academically rich Sanchi University to motivate India Courses abroad and foreign students' registration in Raisen MP for mutual benefit.; to reach out to far of countries through Languages, Diaspora initiatives, Cultural richness, Intellectual pursuits, Collaborative academic events.; to enhance Global interdependence bringing in one window solution to create large bouquet of continents' presence in Madhya Pradesh; to reach out to all institutions of academic importance through courses, care and colloquial.

Preamble

Sanchi University of Buddhist-Indic Studies, Sanchi helps those students who are economically weak. We motivate students for self-employment.

Whereas, AIC-RNTU FOUNDATION is a SPV established by the Host Institution (Rabindranath Tagore University, formerly known as AISECT University) which has been selected by AIM, NITI Aayog for establishing the Atal Incubation Centre through a rigorous selection process to implement the Atal Incubation Centre (AIC) in partnership with Atal Innovation Mission, NITI Aayog with an objective of supporting innovative technology-based startup enterprises in India.

AIC-RNTU FOUNDATION (Atal Incubation Centre, Rabindranath Tagore University supported by NITI Aayog) aims to encourage and promote the culture of entrepreneurship in India. By playing the role of both startup incubator and accelerator, aims at training and mentoring young entrepreneurs to fuel their inner drive to innovate.

To facilitate the entrepreneurial activities and foster student entrepreneurship program, AIC-RNTU FOUNDATION and **Sanchi University of Buddhist-Indic Studies, Sanchi** have decided to Enter into this Memorandum of Understanding. (Hereinafter referred to as MoU)

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SUBIS/conf/2021/020
13/12/2021

ARTICLE 1: OBJECT

Both organizations agree to develop the following collaborative activities to promote innovation, incubation and start-ups of mutual interest on the basis of equality and reciprocity.

A. The MoU states that the two organizations will honor the agreement by:

1. AIC-RNTU FOUNDATION will guide the partner institute to establish a vibrant E-Cell (student entrepreneurship clubs) to facilitate delivery of various entrepreneurial activities to give practical exposure and experience to students.
2. AIC-RNTU FOUNDATION will help partner institute to design and develop faculty training to create entrepreneurship facilitators and educators at institute.
3. AIC-RNTU FOUNDATION will help partner institute to identify the right student ambassadors to lead the e-Cell.
4. AIC-RNTU FOUNDATION will help partner institute to inspire and motivate their students for entrepreneurship community engagement field project and apprenticeship. Students may also come up with their own ideas for validation and concept development. AIC-RNTU FOUNDATION will help to design a framework for step wise development of students' journey.
5. AIC-RNTU FOUNDATION will help partner institute to design a calendar with number of activities throughout the year. Partner institute may choose the activities to perform for their institute.
6. AIC-RNTU FOUNDATION will provide the access to entrepreneur engagement programs for partner institute's faculty & students.
7. AIC-RNTU FOUNDATION will provide the framework for entrepreneurship outcomes and impact assessment measurement.
8. AIC-RNTU FOUNDATION will help partner institute to design and organize joint activities such as B-Plan Competition, Innovation Challenge, Idea Carnival, Boot Camp etc.
9. AIC-RNTU FOUNDATION may help partner institute to connect with resource persons for various entrepreneurial activities at institute.
10. AIC-RNTU FOUNDATION may also provide access to the FABLAB and other Lab facilities available at AIC-RNTU FOUNDATION for **Sanchi University of Buddhist-Indic Studies, Sanchi's students.**
11. **Sanchi University of Buddhist-Indic Studies, Sanchi** shall appoint / depute a responsible person as coordinator e-cell of the college.
12. This MOU is being signed purely with the intention of academic cooperation without any financial liabilities.

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ARTICLE 2: VALIDITY

The memorandum shall remain in force for a period of FIVE years commencing from effective date. Institutions may extend the term by written agreement signed by both after review.

ARTICLE 3: DISPUTE RESOLUTION

In case of a dispute to any aspect of cooperation, both the parties will jointly resolve the dispute in a spirit of independence, mutual respect and shared responsibility. AIC-RNTU FOUNDATION and **Sanchi University of Buddhist-Indic Studies, Sanchi** welcome the establishment of this Memorandum for cooperation and jointly agree to the provisions as set out above.

Signed for:



Authorized Signatory
AIC-RNTU FOUNDATION, BHOPAL

Authorized Signatory
Sanchi University of Buddhist-Indic Studies, Sanchi

Witness 1:

Signature.....
Name.....
Designation..... Asst. Dir - Law

Witness 2:

Signature.....
Name..... Vikas Jain
Designation..... OA-1