

Memorandum of Understanding
On
Between
AIC-RNTU Foundation, Bhopal
And
Sagar Institute of Science & Technology, Bhopal

This Memorandum of understanding (MOU) is effective as of 1/10/2019 to establish an affiliation by and between AIC-RNTU Foundation (Atal Incubation Centre- Rabindranath Tagore University Foundation), Section 8 Company which is supported by NITI Ayog, AIM (Atal Innovation Mission); located at Rabindranath Tagore University Campus, Chiklod Road, Mendua, Bhojpur, Bhopal, Madhya Pradesh 464993.

And

Sagar Institute of Science & Technology Bhopal, works with a mission of providing high quality, industry oriented and knowledge based education to its students, having its campus located at Sagar Institute of Science & Technology Campus, Gandhi Nagar, Near Airport, Jaipur Road, Bhopal - 462 036 (M.P.)

Hereafter referred to as SISTec, of the Second part, for the benefits of engineering students and faculty members.

The aforesaid institutions are hereafter referred to individually as institute and collectively as institutes.

Preamble

Whereas, SISTec covering the big spectrum of academics ranging from engineering, Management & Pharmacy, specifically over renewable and non-renewable energy development.

Whereas, AIC-RNTU Foundation, Bhopal is upcoming most advance Incubation Centre of central India, which is supported by Atal Innovation Mission, NITI Ayog, and Government of India.

To facilitate the Academic Industry linkage, AIC-RNTU Foundation and SISTec have decided to enter into this Memorandum of Understanding (hereinafter referred to as MoU), which defines the framework for the cooperation of the two institutions set out in the following sections.

ARTICLE 1: OBJECT

Both institutes agree to develop the following collaborative activities in the academic areas of mutual interest on the basis of equality and reciprocity.

2. SISTec shall appoint / depute a responsible person as coordinator to ensure proper functioning of the unit setup to conduct the program covered under the MOU as Spoke to SISTec. The coordinator will also serve as one-point contact for AIC-RNTU Foundation as far as working of the said unit is concerned.
3. Infrastructure facility in the form of space to run theoretical and practical activities shall be provided by SISTec.
4. SISTec shall keep official website updated on information on the program offered by jointly with second party from time to time.
SISTec will mention AIC-RNTU Foundation, as "Innovation and Incubation Partner" on their website.
5. SISTec will circulate the initiatives of AIC-RNTU via official channels namely, notices, social media, press releases etc.
6. AIC-RNTU Foundation will support the activities of Entrepreneurship and Startup Centre of SISTec.

Both institutes will promote and work collaboratively in developing conducive atmosphere towards Startups and Entrepreneurial culture in the region.

ARTICLE 2: COORDINATION

Each institution shall appoint one member of its teaching/research faculty to coordinate the programme on its behalf. Further, a coordination committee consisting of a programme coordinator from the side of AIC-RNTU, and a programme coordinator from the side of SISTec, will periodically review and identify ways to strengthen cooperation between the two institutions.

ARTICLE 3: VALIDITY

The Memorandum shall remain in force for a period of **THREE** year commencing from effective date. Institutions may extend the term by written agreement signed by both after review.

ARTICLE 4: TERMINATION

Either institutes may terminate the MoU by giving written notice of three months in advance to the other institution. Once terminated, neither AIC-RNTU nor SISTec will be responsible for any losses, financial or otherwise, which the other institutions may suffer. However, AIC-RNTU and SISTec will ensure that the provisions of this Memorandum shall continue to apply to all activities in progress until their completion.

ARTICLE 5: AMENDMENTS / MODIFICATIONS

This MOU may be amended or modified by a written agreement signed by the representatives of both institutions.

ARTICLE 7: LEGAL EFFECT

Nothing in this Memorandum shall be construed as creating as creating any legal relationship between the institutes. This Memorandum is a statement of intent to foster genuine and mutually beneficial collaboration.

ARTICLE 8: DISPUTE RESOLUTION

In case of a dispute to any aspect of academic cooperation, Principal of SISTec and Manager of AIC-RNTU will jointly resolve the dispute in a spirit of independence, mutual respect and shared responsibility. AIC-RNTU and SISTec welcome the establishment of this Memorandum for cooperation and jointly agree to the provisions as set out above.

Signed for:

AIC-RNTU Foundation, Bhopal Sagar Institute of Science &
Technology Bhopal (SISTec)




**CEO,
AIC-RNTU Foundation**

(Mr. Ronald Fernandez)

Date: 1-10-2019




**Principal,
Sagar Institute of Science &
Technology Bhopal (SISTec)**


(Dr. Keshvendra Choudhary)

Date: 1-10-2019

In Presence of:


(Anurag Rai)


(Ashish Kumar Rai)


(Amir Nasir)