

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as "MOU") is executed on the

6th day of June 2024 at Greater Noida, Uttar Pradesh.

BETWEEN

SHARDA LAUNCHPAD FEDERATION having CIN U74999UP2018NPL106524, a Section 8 Company, registered under The Companies Act, 2013] a business incubator promoted by Sharda University, Greater Noida, acting through its **Director Dr. Amit Sehgal** as the authorized representative of **SHARDA LAUNCHPAD FEDERATION** hereinafter referred to as '**Sharda Launchpad**', (an entity with a mission to foster successful entrepreneurs and develop industry in the Knowledge and Technology) as the FIRST PARTY.

Sharda Launchpad provides a platform for incubation of innovative business ideas through skills acquisition activities necessary for the development and management of the enterprise. To understand the enterprise better Sharda Launchpad emphasizes on initiatives that will contribute to entrepreneurial development in India through our widespread entrepreneurial ecosystem connect.

AND

Mangalmay Institute of Management and Technology, Greater Noida is offering the Postgraduate programme i.e. MBA, which is affiliated to AKTU, Lucknow and approved by the All India Council for Technical Education (AICTE) Ministry of HRD, New Delhi.

Institute vision is to disseminate knowledge in the field of Management driven by creativity and curiosity, MIMT strives to provide an educationally outstanding experience for students. MIMT has been ranked among the best MBA Colleges in Delhi NCR. Institute is now Accredited with grade A by NAAC.



"Sharda Launchpad Federation" and "Mangalmay Institute of Management and Technology" are collectively referred as "Parties" and individually referred as a "Party"

WHEREAS:

- A. The Parties shall jointly support the startup ecosystem through various activities, mentorship, network, and ecosystem connect related to development of startups, entrepreneurship and innovation environment targeting grass root/Seed staged and growth staged innovators and entrepreneurs.
- B. The Parties have recognized various domains of entrepreneurship management and technology, on which they tend to work jointly towards creating various platforms and support structures for startups and Entrepreneurs. Some of the joint activities might be, but not restricted to below can be:
- i. To promote the culture of entrepreneurship within the institution and nearby areas.
 - ii. Mentoring the existing startups in prototyping, product development, business development, financial planning etc.
 - iii. Joint hackathons, idea competitions, business plan competitions and other platforms which promote the culture of Innovation and Entrepreneurship within the students of the institutions.
 - iv. Conduct Entrepreneurship Development Programs jointly in collaboration with other institutions and ecosystem enablers as per need.
 - v. Knowledge exchange: Learning and sharing best practices on innovation and startups ecosystem development at micro and macro level.
 - vi. The shortlisted startups in joint cohort program will be accessible to the benefits like Business Development, Brand Positioning, Technical Support, Co- Founder Hunt, Logistic Support, Co-working Support, and more. The financial terms shall be as applicable on case-to-case basis and mutually decided.
- C. The Parties recognize the vital importance of the collaboration in the Entrepreneurship, Innovation, and Incubation space. In order to promote future institutional cooperation and collaboration between them, the Parties hereto wish to enter into this Memorandum of Understanding ("MOU").



NOW THEREFORE, THE PARTIES HEREBY, CONFIRM AND ACKNOWLEDGE THAT:

The objective of this MOU is to outline the possible ways in which Sharda Launchpad Federation and Mangalmai Institute of Management and Technology could develop, support and promote Innovation and entrepreneurship. To provide a platform to startups and prospective entrepreneurs for converting their innovative ideas into commercially viable products/services. The scope of collaboration under this MOU may include, but not limited to, the following:

Mutual Deliverables of the Parties:

- Both the Parties will extend startup exchange opportunity, and the facilities and resources for the affiliated mentors of both parties including travel, boarding lodging support in case of physical meeting and honorarium, wherever needed and mutually agreed.
- Both the Parties will extend the access to the auxiliary resources including mentors, industry network and corporate partners to the affiliated networks.
- Both the parties will jointly invite the Angel Investors/VC's to look into the Capital support to these startups as mutually agreed.
- Similarly, both the parties will coordinate with various state and central govt. departments to extend the Capital and regulatory related support.
- Both the Parties will incorporate the logo of the other party under the suitable section of the official website, social media and other outreach medium as 'Ecosystem Partners'. The logo can be included in the relevant section in events and programs, it is understood that the above stated incorporation of logo is specifically confined to this present MOU only.
- Both the Parties shall support and promote relevant event through their websites, social media platform or through any other online/offline medium when mutually agreed.
- With the prior approval, both the Parties will extend the infrastructure support and other facilities in case of any collaborative events, workshops, or programs for the other party.



- Both Parties shall ensure the participation of the students/members for the mutual events conducted online or offline.

Tenure of MOU

This MOU is valid subject fulfillment, for a period of 3 (three) years from the date of signing the MOU. However, it may be extended or amended with the mutual consent of the parties and may be terminated by either party by giving a prior written notice of one month to the other party.

Non-Binding

This Document does not create a binding agreement between the Parties and will not be enforceable. Only the future agreement, duly executed by the Party, will be enforceable.

The terms and conditions of any future agreement will supersede any terms and conditions contained in this Document. The Party is not prevented from entering into negotiations with other third parties with regard to the subject matter of this Document.

Dispute resolution

If a dispute or difference arises between the parties out of or in connection with this MOU, either party may give the other a written notice specifying the dispute or difference Within [15] days of the date of the notice, a person holding a position of senior management of each party must meet and undertake negotiations in good faith and on a without prejudice basis with a view to resolving the dispute or difference.

Use of Intellectual Property

No rights of any kind whatsoever in any invention, copyright, trade secret, or any other form of Intellectual property (collectively defined as "IP") are granted or transferred under this MoU. Any IP exchanged pursuant to this MoU shall be governed by the terms of a separate written agreement, which may be signed between the Parties on a case-to-case basis.



Entire Understanding

This MoU constitutes the entire understanding of the Parties pertaining to matters contemplated hereunder at this time. The Parties signing this MoU intend that any implementing contract, license, or other agreement entered between the Parties subsequent hereto shall supersede and pre-empt any conflicting provision in this MoU.

IN WITNESS WHEREOF the parties have executed this MOU by their respective duly authorized representatives as below on the day and year first above written.

Sharda Launchpad Federation

Mangalmay Institute of Management and Technology

Dr. Amit Sehgal

Director



Mr. Aayush Mangal

Vice Chairman (Mangalmay Institute of Management and Technology, Greater Noida, UP)