

NON-BINDING MEMORANDUM OF UNDERSTANDING

Name of the Institute	Dept. of Business Administration
Partner:	Utkal University, Vanu Vihar
City:	Bhubaneswar - 751004
Address:	Odisha
Term:	1 st April, 2016 (Effective Date) to 31 st March, 2019

NEN is the flagship initiative of the Wadhvani Foundation founded in 2003 by Dr. Romesh Wadhvani for philanthropic objectives. The Foundation is driving economic growth in India and other countries through large-scale initiatives in job creation and skill development. (www.wadhvani-foundation.org, www.nen.org)

NEN, has been a pioneer in building entrepreneurial ecosystem across the country and plays a pivotal role in job creation through entrepreneurship development.

By entering into this Memorandum of Understanding (MoU) which is non-binding in nature and does not create any legal obligations between the Parties, except for the confidentiality provisions in this MoU, the Institute Partner and NEN agree to work together to systematically develop the entrepreneurship capabilities of the Institute Partner leveraging NEN high impact methodologies, models, content frameworks and best practices for entrepreneurship development and sustainable infrastructure and programs.

Institute Partner and NEN are hereinafter individually referred to as a "Party" and collectively as the "Parties" as the context may require.

1. GOALS AND SCOPE OF THE PARTIES:

a) Intent and goals:

The common intent and goals of both Parties in this MoU is to develop impactful programs, people capacity, institutional and organizational structures and policies within the Institute Partner for entrepreneurship development towards the goal of creating entrepreneurial students, student entrepreneurs, and new entrepreneurs.

b) Roles of the Parties:

Both Parties are committing to sincerely fulfilling their roles and responsibilities to the fullest in order to accomplish the defined goals mutually outlined by them. Specifically responsibilities include:

NEN shall provide the following:

- Overall guidance on the development of entrepreneurship ecosystem at the Institute Partner.
- Define goals and outcomes in a progressive manner for highest success by structuring the Partner's development process towards the expected outcomes.
- Guide and create access to developing faculty and students through training, practice and mentoring as required. Faculty would be enabled to run entrepreneurship educational programs, facilitate experiential programs, and work effectively with student entrepreneurs and new start-ups.
- Deliver support for students and student entrepreneurs through online and classroom training, experiential learning, mentoring and networking.
- Experiential content, curricula, tools and how to use it for different kinds of programs including courses, competitions, mentoring programs, campus companies etc.
- Tools and methodologies for measuring progress and outcomes from programs.
- Guidance and support in building entrepreneur community more specifically in building entrepreneurial panels of mentors, and experts for the various kinds of programs.
- Access to NEN resources including online courses, entrepreneur videos, mentor connect, entrepreneur support services, webinars and clinics for entrepreneurs etc.

Institute Partner shall provide the following:

- Full commitment from the management to help develop the institution's entrepreneurship capacity.
- Facilitate necessary policies to enable integration of entrepreneurship education within the Institute Partner.
- Facilitate & support entrepreneurship courses, programs and activities on a regular basis; Allocate necessary resources and permissions to enable implementation.
- Assign at least 2 faculty with a deep interest in entrepreneurship and are willing to be trained to mentor and train mentor students to develop them into entrepreneurs and entrepreneurial leaders.
- Facilitate necessary permissions to integrate the NEN curriculum and the Ecell program as part of the mainstream syllabus or as elective courses.
- The Institute Partner on a quarterly basis will share the details of student entrepreneurs on campus, alumni entrepreneurs, students joining Startups and details of students participating in various entrepreneurship programs through the year. The NEN Trust may publish aggregate information on impact both within and outside the network.
- The institute will also share, at the start of the year/semester, the database of students enrolling for entrepreneurship courses/programs and on a monthly basis the details of Ecell activities and participation.
- Institute Partner to enthuse & engage students towards entrepreneurship.

- Assign dedicated faculty team with the interest, motivation and ability to be an entrepreneur educator and facilitator. Enable their training and exposure progressively to maximize impact.
- Create accountability for the team to show progress and results in entrepreneurship development.
- The Institute Partner will acknowledge NEN, as a patron organization, in programs & events run for entrepreneurship development. NEN will similarly appropriately showcase the Institute Partner's levels of outcomes and development based on the current standards at the network.

2. REVIEW PROCESS

Both Parties should expect to review progress at least on a half yearly basis to ensure that things stay on track. Additionally, we should expect that the final review of the year would be in the presence of the Head of the Institute Partner to ensure that the management is fully appraised on the development. The Institute Partner would be expected to track progress and data of students, student entrepreneurs, and entrepreneurs that they will work with during the course of this association.

3. BRANDING

NEN strives to support and grow the best programs and institutes beyond the confines of this MoU and hence would happily both co-brand, co-certify and market Partner programs. However, the NEN brand is upheld not only because of the lead thinking in Entrepreneurship & best practices but also for the quality of Content, Program Management, Delivery Standards, Material, tools, etc. Hence any co-branding, co-certification, IP and marketing association for a program would be subject to quality assessment and prior approval on a case to case basis with individual partners and respective programs. This MoU does not automatically include co-branding or co- certification or marketing of programs run by Partner institutions. Any discussions on those would be on a case to case basis between the Institute Partner and NEN.

4. INTELLECTUAL PROPERTY RIGHTS

Each Party shall retain all Intellectual Property Rights in their respective Intellectual Property and nothing contained in this MoU, nor the use of the Intellectual Property on the publicity, advertising, promotional or other material in relation to the fulfilment of the obligations of the Parties contained herein shall be construed as giving to any Party any right, title or interest of any nature whatsoever to any of the other Party's Intellectual Property. Without prejudice to the generality of the foregoing but notwithstanding anything contrary contained herein, the Institute Partner shall own and retain ownership (as the case may be)

- iii) This MOU may be amended at any time before the expiry of its term by the mutual agreement of the Parties in writing. This MOU may be renewed by the mutual consent of the Parties any time before the expiry of its original term for such further term as may be mutually agreed to by the Parties.
- iv) This MoU may be terminated by either Party with immediate effect in the event that the other Party commits a breach of any representation, obligation, or term of this MoU and the same is not cured within 30 (thirty) days of receipt of a written notice from the Party.
- v) This MoU may be terminated without cause by service of a prior written notice of 60 (sixty) days. Regardless of the termination of this MoU, the Parties responsibilities and obligations hereunder shall continue with respect to the roles and responsibilities mentioned above in Clause 1 prior to the date of termination.
- vi) Any waiver of any right or remedy under this MOU shall be effective only if it is in writing and signed by or on behalf of the Party entitled to exercise such right or remedy. Any delay by any Party in exercising, or failure to exercise, any right or remedy under this MOU shall not constitute a waiver of the right or remedy under this MOU or a waiver of any other rights or remedies and no single or partial exercise of any rights or remedies under this MOU or otherwise shall prevent any further exercise of a right or remedy or the exercise of any other right or remedy. No waiver by a Party of any failure(s) of the other Party to perform any provision of this MOU shall operate or be construed as a waiver in respect of any other or further failure whether of a like or different character.

8. ARBITRATION AND GOVERNING LAW

- a) This MOU shall be governed by and construed in accordance with laws of India.
- b) The Parties agree that provisions contained in this MOU do not create any legal obligations between the Parties.
- c) Any difference or dispute between the Parties concerning the interpretation and/or implementation and/or application of any of the provisions of this MOU shall be settled amicably through mutual consultation or negotiations between the Parties. If the dispute cannot be resolved within a period of 15 (fifteen) days from the date on which the dispute arises between the senior executives of the Parties, the disputing Party may approach the Courts at Bangalore. The Parties agree to submit themselves to the exclusive jurisdiction of the Court at Bangalore to settle any dispute under this MoU.
- d) The Parties herein are independent entities. This MoU does not create any agency, partnership, joint venture or any other business relationship between the Parties.

- e) The Parties are entering into this MOU in good faith and intentions. Neither party will be responsible for any liabilities arising out of death, injury or any legal action in respect of field staff, trainees or any other persons associated with the operationalization of this MOU who is not otherwise a staff of either NEN or Institute Partner.

9. THIRD PARTY

- a) Nothing in this MOU shall mean or shall be construed to mean that either Party is at any time precluded from having similar arrangements with any other person or third party.
- b) The Parties shall wherever necessary enter into written agreements with/without third parties to facilitate the implementation of specific initiatives. Such agreements will be independent and exclusive of this MOU and shall supersede this MOU.
- c) Subject to NEN's right to nominate third parties to implement specific projects through definite agreements, this MOU cannot be assigned by any Party to any third party, without the prior written consent of the other Party.
- d) Any potential conflict of interest arising from the conduct of activity under/ by this MOU should be declared as soon as it is known by the Parties.

10. MISCELLANEOUS

- a) **Entire Agreement:** This MoU constitutes the entire understanding of the Parties with respect to the Project contemplated herein and supersedes any prior or contemporaneous oral or written understanding or communication between the Parties.
- b) **Amendment:** This MoU shall not be amended, changed, modified or discharged in whole or in part except by an instrument in writing signed by both the Parties hereto.
- c) **Relationship of Parties:** Nothing in this MoU shall be construed as creating a relationship of partnership, joint venture, agency or employment between the Parties. Neither Party shall be responsible for the acts nor shall omissions of the other Party, and neither Party shall have the power or authority to speak for or assume any obligation on behalf of the other Party.
- d) **Assignment:** Each Party may assign its rights and obligations under this MoU with the prior written consent of the other Party. Notwithstanding the foregoing, NEN shall be entitled to assign any of its rights and obligations to any of its affiliates without the prior written consent of the Institute Partner. It is clarified that:

- i. The assignment or alienation of any part or whole of the Institute Partner IP or NEN IP shall not be construed to be an assignment of rights or obligations under this MoU; and
 - ii. The delegation of any obligations under this MoU by NEN to any person or entity shall not be construed to be an assignment of rights or obligations under this MoU, so long as NEN remains at all times responsible for its obligations under this MoU.
- e) **Indemnity:** This MoU does not contemplate or provide for the exchange of any funds between the Parties. Therefore, save and except for fraud, no Party shall be liable to indemnify or pay damages to the other Party, its officers, directors, employees or agents from and against any liabilities, costs and expense incurred or suffered, or to be incurred or suffered by the other Party that arise out of or relate to, or result from any breach or termination by either Party of any of the provisions of this MoU.
- f) **Counterparts:** This MOU may be executed two (2) counterparts each of which when so executed and delivered shall be an original in English language, but all of which shall together constitute one and same instrument.
- a) **Notice:** Either Party may, from time to time, change its respective address or representative for receipt of notices or other communications provided for in this MoU by giving to the other Party not less than 10(ten) days prior written notice. Any notice or other formal communication provided for in this MoU shall be in writing in English and may be transmitted by electronic mail, to the Party to be served at its address set forth below:

Institute Partner:	nen-membership@nenglobal.org
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Name of Institute Partner's key Faculty Leader & Co-leader (s) to manage the Entrepreneurship Development Affiliation and its deliverables:

Faculty Leader 1	Faculty Leader 2
Name: Dr. Darazathi Sahu	Name: Dr. S. K. Digal
Designation: Reader, Business Adm.	Designation: Lecturer, Dept. of Commerce
Phone: 9861109677	Phone: 8895222288
Email: d.sahu2000@yahoo.com	Email: Sakordigal@gmail.com

Student Leader 1	Student Leader 2
Name:	Name:
Phone:	Phone:
Email:	Email:

Contact Details of Institute Partner's Management Team:

Name:	Name:
Designation:	Designation: Director/Principal
Phone:	Phone:
Email:	Email:

Please note you are required to notify NEN in writing upon making a change.

NEN affiliation for your institute during the current year will be managed by the following member of the NEN team.

Name:
Designation:
Phone:
Email:

Institute Head

NEN, SED Director

Muna Kalyani
25.07.2016

Name: *Dr. Muna Kalyani*
Designation: *HOD, Dept of Business Administration, U.V.*
Date: *25.07.2016*

Asgar Ahmed

Name: Asgar Ahmed
Designation: Director SED, NEN
Date: 01-04-2016