



Ghanshyamdas Saraf  
college of arts & commerce  
EDUCATION EMPOWERS

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**Memorandum of Understanding  
For Students Entrepreneurship Development  
(herein after referred to as SED)**

This Memorandum of Understanding (MOU) is made & signed on this day  
9<sup>th</sup> of August 2019, setting the terms and understanding between:

**Navayuvak Entrepreneurs, Mumbai  
(hereinafter NEPL)  
And  
Ghanshyamdas Saraf college of Arts & Commerce**

**Whereas, NEPL,** is an organization which creates & develops India's Entrepreneurship Education Ecosystem. It also aims to become a one stop hub for startups as they are the pioneers in working for the startup ecosystem at the ground level.

**Whereas, Ghanshyamdas Saraf college** is recognized as one of the major educational endeavor of parent body Rajasthanian Educational Trust. It has achieved many milestones as far as number of students, quality of education and infrastructure development is concerned.

**DEFINITIONS & INTERPRETATION**

- a. "NEPL" means **NAVAYUVAK ENTREPRENEURS PRIVATE LIMITED**
- b. "SECOND PARTY" means '**Saraf College**'
- c. "MoU" means **MEMORANDUM OF UNDERSTANDING**
- d. "SED" means **STUDENT ENTREPRENEURSHIP DEVELOPMENT**
- e. "ABCDE" means **ANY BODY CAN DO ENTREPRENEURSHIP**



*Recd 24/9/19*

- f. **Intellectual Property Rights** includes any copyright, design rights, patents, inventions, logos, business names, service marks and trademarks, Internet domain names, moral rights, rights in databases, data, source codes, reports, drawings, specifications, know how, business methods and trade secrets, applications for registration, and the right to apply for registration, for any of these rights and all other intellectual property rights and equivalent or similar forms of protection existing anywhere in the world.
- g. "**Days**" shall be construed as calendar days unless qualified by the word "business", in which instance a "business day" will be any day other than a Sunday or public holiday as gazetted by the government of the Republic of India from time to time;
- h. The words "**shall**" and "**will**" and "**must**" used in the context of any obligation or restriction imposed on a party have the same meaning;
- i. Words and expressions defined in any clause shall, unless the application of any such word or expression is specifically limited to that clause, bear the meaning assigned to such word or expression throughout this MoU.

## **PARTIES**

This document constitutes an agreement between **Ghanshyamdas Saraf college of Arts & Commerce** and NEPL to collaborate on offering Qualitative Education on developing Entrepreneurial Drive, Skills, and Strong Determination for Venturing in Entrepreneurship.

## **PURPOSE**

The purpose (goal) of this MoU is to impart qualitative education on entrepreneurship by sensitizing the students of **Ghanshyamdas Saraf college of Arts & Commerce**, building an entrepreneurial drive within them. The above goal will be accomplished by undertaking the activities stated in responsibilities hereunder.



## DURATION

This MoU shall commence on the 9<sup>th</sup> August, 2019 and shall continue to be in force for two years, unless and otherwise terminated in accordance with the provisions of this MoU or otherwise as per law.

## RESPONSIBILITIES

### A. Ghanshyamdas Saraf college of Arts & Commerce

- I. Making Classroom or Auditorium and other necessary arrangements available for the training sessions to be conducted by NEPL, exclusively for **Ghanshyamdas Saraf college of Arts & Commerce** students.
- II. Appointing a Suited Entrepreneurship Cell Member as College Representative who shall be Coordinating the Training Sessions and other Events and Activities.
- III. Help towards promotion of SED and all Programs (Including ABCDE), Events and Activities in the College Premises.

### B. The NEPL:

- I. SED campaign will be "Entrepreneurship Cell Management Partner " Partner of **Ghanshyamdas Saraf college of Arts & Commerce**
- II. Providing detailed course outline for ABCDE - One Year Program.
- III. Imparting qualitative training on entrepreneurship by way of classroom teaching and/or practical training, as applicable
- IV. At intervals, during the sessions, assessing the progress, interest, and inclination of **Ghanshyamdas Saraf college of Arts & Commerce** students, towards the development of Entrepreneurial Skills
- V. Incorporating any amendments and/or improvements suggestions by the concerned **Ghanshyamdas Saraf College of Arts & Commerce** faculty, that will augment overall quality of SED training program
- vi. SED will be organizing Events and Workshop for students
- vii. SED will be providing mentoring support to Student Startups and Students with early stage ideas.
- viii. SED has created a SED portal where all College E-cells will be on one platform.



- ix. NEPL will help college to develop their own incubation cell, and assist students for the same.
- x. Paid Course - Comprises of ABCDE course which holds a cost of Rs. 2500+ GST (18%). Towards one year membership fees & training.
- xi. The sum of Rs. 500 only to be RETAINED by **Ghanshyamdas Saraf College of Arts & Commerce** towards the management of resources. And the balance of Rs. 2000 +GST (18%) would be paid to Navyuvak.

## 1. LIABILITIES

SECOND PARTY shall not, however, be liable for:

- a. Discharging any financial commitments (if so) made by NEPL.
- b. Any suit on account of demands for infringement of copyright and/or other laws by which have no nexus with the object of the MoU being entered into.

## 2. PERIOD OF VALIDITY

This MOU is at-will for the duration of 2 years from the date of signing by both the parties, and may be modified by mutual consent of authorized officials from **Ghanshyamdas Saraf College of Arts & Commerce** & NEPL. This MOU shall become effective upon signature by the authorized officials from **Ghanshyamdas Saraf College of Arts & Commerce** & NEPL, and will remain in effect until modified or terminated by any one of the partners by mutual consent. In the absence of mutual agreement by the authorized officials from SECOND PARTY & NEPL, this MOU shall end (or shall be extended) upon completion of 2 years term.

After the expiry of the contract, it can be renewed as per the consent of both the parties.





### 3. CONFIDENTIAL INFORMATION

a. From time to time during the duration of this Agreement, Confidential Information may be given by one Party through this MoU ("the Disclosing Party - NEPL") to the other Party ("the Recipient - **Ghanshyamdas Saraf College of Arts & Commerce**").

b. The Receiving Party will treat and keep all Confidential Information as secret and confidential and will not, without the Disclosing Party's written consent, directly or indirectly communicate or disclose (whether in writing or orally or in any other manner) Confidential Information to any other person other than in accordance with the terms of this Agreement.

c. The Receiving Party will only use the Confidential Information for the sole purpose of complying with its obligations under this Agreement.

d. The contents and the existence and the scope of this Agreement are Confidential Information.

e. If any Confidential Information is copied, disclosed or used otherwise than as permitted under this Agreement then, upon becoming aware of the same, without prejudice to any rights or remedies of the Disclosing Party, the Receiving Party shall as soon as practicable notify the Disclosing Party of such event and, if requested by the Disclosing Party, take such steps (including the institution of legal proceedings) as shall be necessary to remedy (if capable of remedy) the default and/or to prevent further un-authorised copying, disclosure or use.

f. Notwithstanding whether the Receiving Party uses the Confidential Information in accordance with this Agreement or not (including modifying or amending the Confidential Information), all Confidential Information shall remain the property of the Disclosing Party and its disclosure shall not confer on the Receiving Party any rights of the



Disclosing Party (or its Agents), including Intellectual Property rights, over the Confidential Information whatsoever beyond those contained in this Agreement

g. Use by the Receiving Party of any Confidential Information in accordance with the terms of this Agreement will not infringe the Intellectual Property of any other person and no notification of any actual or potential claim alleging such infringement has been received by the disclosing Party.

**4. JURISDICTION:** Any dispute arising out of this MoU between both the parties is subjected to Mumbai Jurisdiction (Maharashtra) only.

## **5. FORCE MAJEURE**

a. Delay or failure to comply with or breach of any of the terms and conditions of this MoU if occasioned by or resulting from an act of God or public enemy, fire, explosion, earthquake, perils of the sea, flood, war declared or undeclared, civil war, revolution, civil commotion or other civil strike, riots, strikes, blockade, embargo, sanctions, epidemics, act of any Government or other Authority, compliance with Government orders, demands or regulations, or any circumstances of like or different nature beyond the reasonable control of the Party so failing, will not be deemed to be a breach of this MoU nor will it subject either Party to any liability to the other.

b. Should either Party be prevented from carrying out its contractual obligations as a result of a force majeure event lasting continuously for a period of 60 days, either Party shall be entitled, after due consultation with the other Party in an effort to come to a mutually acceptable arrangement, to terminate the MoU on written notice to the other Party, without liability.,



## 6. TERMINATION

- a. This MoU can be terminated on account of the following:
- If either party does not follow the terms & conditions
  - Can be terminated by either party by giving 60 business days advance notice in writing without any obligation or to assign any reason
- b. Should either Party breach or otherwise be in default of any of its obligations under or in terms of this Agreement and remain in default or fail to remedy such breach, if such breach is indeed capable of remedy, within 60 business days of receipt of written notice calling upon it to do so, the other Party will be entitled, but not obliged, in addition to any other rights which it may have or remedies which may be available to it.
- To cancel this MoU, with or without claiming damages, provided that such breach constitutes a material breach; or
  - To obtain an order against such defaulting Party for specific performance, with or without claiming damages.

### For Ghanshyamdas Saraf College of Arts & Commerce:

Authorized Signatory:  
Name with designation: Ashok M Saraf  
Chairman Governing Council

Date: 9<sup>th</sup> August, 2019

*Ashok M Saraf*

Seal:



### For NEPL:

Authorized Signatory: Gaurav Mishra  
Name with designation: Director

Date: 9<sup>th</sup> August, 2019

*Gaurav Mishra*

Seal

