



## MEMORANDUM OF UNDERSTANDING

This **MEMORANDUM OF UNDERSTANDING** (hereinafter referred to as the “**Understanding**”) is made and entered into on July 25, 2022

### BY AND BETWEEN

**Bundelkhand University, Jhansi** is a State University under Government of Uttar Pradesh has its established at Jhansi, Uttar Pradesh, India (hereinafter referred to as the “**Bundelkhand University**” which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) represented by **Mr Vinay Kumar Singh, Registrar, Bundelkhand University**

### AND

**Building Bharat** a joint initiative by **Entrepreneurial Development Council** company registered under the section-8 of Companies Act & **Sand Tank Startup Foundation** company registered under the section-8 of Companies Act. Building Bharat having its main office at C Block, AITM, Rooma Kanpur, Uttar Pradesh (hereinafter referred to as “**Building Bharat** ” which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns).

The **Bundelkhand University** and the **Building Bharat** are hereinafter referred to as the “**Party**” and collectively as the “**Parties**”.

### WHEREAS:

- A. **Bundelkhand University** helps entrepreneurs access seed capital opportunities, one-on-one mentoring, pro-bono support services, feedback from entrepreneurial experts, and capacity-building workshops covering everything from legal liability to effective marketing to entrepreneurial finance. It is a community, a nexus point where innovators can meet, interact with other innovators, and learn from peers, all of whom are driven to create lasting positive change. That community includes undergraduate and graduate students, faculty, staff, and alumni across any discipline.
- B. **Building Bharat** a joint initiative by **Entrepreneurial Development Council** company registered under the section-8 of Companies Act & **Sand Tank Startup Foundation** company registered under the section-8 of Companies Act. Building Bharat having its main office at C Block, AITM, Rooma, Kanpur, Uttar Pradesh
- C. **Building Bharat** is founded by senior industry leaders and professionals with years of experience in fundraising, advising on raising of capital, managing the business of buying, selling, and dealing of securities or other financial assets, enterprise & operational risk

*Asst. Registrar*

*Building Bharat*

management, handling risks associated with capital markets and angel investments and working as mentors and accelerators with the start-up ecosystem.

- D. **Building Bharat** and **Bundelkhand University** have discussed and explored possibilities and areas for collaboration with each other and hence, the parties enter into this understanding to agree upon a broad framework for their collaboration and support.

**NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL UNDERSTANDINGS, COVENANTS, REPRESENTATION, AND WARRANTIES SET FORTH IN THIS UNDERSTANDING, THE PARTIES HEREBY AGREE AS FOLLOWS:**

1. **Building Bharat** and **Bundelkhand University** have agreed to collaborate and support each other to mentor, promote, incubate and help start-ups grow by leveraging their respective expertise in the start-up ecosystem.
2. **Building Bharat** and **Bundelkhand University** have agreed to collaborate to develop a sustainable incubation centre in Bundealkhand University Campus.
3. **Building Bharat** and **Bundelkhand University** will work to collaborate and cooperate with each other to support the needs of start-ups as mentors, incubators, and accelerators.
4. **Building Bharat** through the Fund, in good faith and subject to requisite business evaluation, due diligence, approvals, and other terms and conditions as may be required under the applicable laws shall consider the capital requirements of start-ups selected/promoted/supported by the **Bundelkhand University**.
5. With prior permission, the parties can use each other's names and brands on their respective websites, social media, in marketing materials, public announcements, information memorandum, and presentations of the Fund.
6. **Building Bharat** shall have its own Advisory Committee of the Fund as per the stipulations of the SEBI. Based on the association and mutual value to each other, **Building Bharat** may provide an option to **Bundelkhand University** to nominate ONE (1) competent and experienced person to the Technical Committee from time to time.
7. **Bundelkhand University** agrees that the **Building Bharat** may be designated as the exclusive partner for seeking investments for the start-ups selected/promoted/ supported under selected incubator activities and various programs/schemes by **Bundelkhand University** and mutually agreed between the Parties.
8. **Bundelkhand University** shall provide the partners of **Building Bharat**, a mutually agreed representation, in its Committee(s) formed for the various programs which select the startups for incubation and support. The Parties will formalize subsequent processes to implement this MoU.
9. The Parties, if any additional detailing is required, would work together to execute, within the next 90 days, a definitive Agreement containing the various terms and conditions including any commercial terms, under which the Parties would collaborate in the future.
10. This Understanding shall not be deemed to constitute any kind of partnership, agency, or contract of employment of whatever nature between the Parties and no Party shall have authority or power to bind the other party or to contract in the name of any other party in any way or for any purpose.

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11. This Understanding shall come into force on the date hereof and shall remain in force unless terminated by giving a 60 days' notice by the one Party to the other Party.

IN WITNESS WHEREOF the Parties hereto have caused this Understanding to be executed by their duly authorized representatives on the day, month, and year as referred above.

<p>Signed and delivered by within named Bundelkhand University through its Registrar</p> <p><i>And</i> Vinay Kumar Singh, Registrar Bundelkhand University, Jhansi</p> <p>Registrar Bundelkhand University JHANSI</p>	<p>Signed and delivered by within named Building Bharat through its Mission Director</p> <p><i>Chandan Tiwari</i></p> <p>Chandan Tiwari Mission Director Building Bharat</p> <p>DIRECTOR Entrepreneurial Development Council CEO Sand Tank Startup Foundation</p>
<p>Signature, Name &amp; Address of Witness:</p>	<p>Signature, Name &amp; Address of Witness:</p>