



Department of Industries and Commerce
Government of Jammu & Kashmir

MEMORANDUM OF UNDERSTANDING (MoU)

Between



**Jammu and Kashmir Entrepreneurship
Development Institute**

&



CIED - IUST Foundation

**Islamic University of Science & Technology
(IUST)**

FOR

**Entrepreneurship Development and Startup
related services.**



MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (herein after called as the 'MoU') is entered into on this the **20th day of July 2024** by and between **Jammu and Kashmir Entrepreneurship Development Institute, The First Party** represented here in by its **Director, JKEDI** (herein after referred as '**First Party**'), the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors – in -office, administrators and assigns).

AND

CIED-IUST Foundation, a Section-8 company incorporated under the Ministry of Corporate Affairs and promoted by Islamic University of Science & Technology (IUST), and represented herein by the **CEO, CIED** (herein after referred to as '**Second Party**'), company which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party')

WHEREAS:

- A) First Party is a **Jammu and Kashmir Entrepreneurship Development Institute**, is working in the field of entrepreneurship development and promoting startup ecosystem in the UT of J&K.
- B) **2nd Party is Model CIED-IUST Foundation** promoted by Islamic University of Science & Technology (IUST), is committed to imparting requisite entrepreneurial knowledge, Incubating Startups, and nurturing holistic, socially responsible and continuously employable professionals.
- C) First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.
- D) The primary objective of this MOU is to enable the parties to identify mutual collaboration opportunities bringing together the strength of



both JKEDI and CIED – IUST Foundation towards sustained development of entrepreneurial skills and education aimed at enhancement of self-employment opportunities.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERE TO AGREE AS FOLLOWS:

CLAUSE 1: CO-OPERATION

- 1.1 JKEDI and CIED – IUST Foundation will collaborate in any / all of the following proposed areas:
- i. Organizing Training Programmes in the areas of entrepreneurship skills and education
 - ii. Developing course curriculum on entrepreneurship
 - iii. Cluster Development
 - iv. Identifying entrepreneurial opportunities and programs
 - v. Workshops and incubation support through industries as a part of their CSR.
 - vi. Preparation and exchange of Course Design and Exchange of faculty and resources.
 - vii. Promoting entrepreneurial activities amongst the stakeholders of skill eco-system.
 - viii. Promoting self-employment opportunities for Trainees of the centre.
 - ix. Any other activity that can be taken up to promote entrepreneurship development.

CLAUSE 2: JOINT RESPONSIBILITIES OF THE PARTIES

- 2.1 For effective implementation & monitoring of progress under the MoU, each party will identify and appoint a nodal officer, who will coordinate with the other party for matters connected with the arrangement contemplated between the parties under this MoU.



- 2.2 The operational cost for the initiative that each party undertakes will be decided mutually by the parties. The operational cost and financial support for the initiative incurred shall be decided on a case-to-case basis i.e., location, number of participants, kind of requirement, any other partner etc. and separate arrangement would be made for the same.
- 2.3 The roles and responsibilities of the parties may be modified by mutual agreement in writing between the parties.
- 2.4 The parties would promote the initiative on their social media platform for larger coverage of the initiative.
- 2.5 The second party shall provide any available data or information regarding funding, conferences, events, or other relevant activities to JKEDI for strategic planning, target setting, and for optimal utilization under the Startup Ranking Framework.

CLAUSE 3: INTELLECTUAL PROPERTY

- 3.1 Nothing contained in this MOU shall, by express grant, implication, estoppel or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.

CLAUSE 4 : VALIDITY

- 4.1 This MoU shall come into force from the date of its signature and shall remain in force for a period of three (03) years from the date of signing of the Agreement. The MoU may be renewed for further periods of time by way of mutual written consent of the Parties.
- 4.2 Both Parties may terminate this MOU upon 90 calendar day`s notice in writing. In the event of Termination, both parties have to discharge their obligations



CLAUSE 5: EXCLUSIVITY

- 5.1 Both Parties hereby agree that this Agreement is entered on non-exclusive basis and that both Parties shall have the right and the discretion to enter into similar agreements and arrangements with other parties also.

CLAUSE 6: FORCE MAJEURE

- 6.1 Circumstances beyond the reasonable control of the Parties such as acts of God, public enemy, war, hostility, civil commotion, fires, floods, explosion, epidemics, guarantee restriction, lawful strikes and lockouts, shall be treated as conditions of Force Majeure.
- 6.2 Force Majeure events that cause extended periods of inability to perform mutual obligations as per this MoU shall attract automatic termination of this MoU. Any continuous period of THREE MONTHS shall be considered as extended period of inability for the purposes of this clause.

CLAUSE 7: ENTIRE AGREEMENT

- 7.1 This Agreement constitutes the entire understanding between the Parties and may not be modified or amended, except as mutually agreed in writing and signed by both the Parties. This Agreement supersedes any other prior arrangement or agreement hitherto before made by the Parties with respect to the subject matter hereof.

A handwritten signature in blue ink, appearing to be 'D. Singh'.

CLAUSE 8: LEGAL STATUS OF THE PARTIES

- 8.1 This Agreement shall not be construed as any agency, company, joint venture, partnership or any other business relationship between the Parties and neither party shall have any authority or power to bind the other or to contract in the name of nor create any liability against the other in any way for any purpose.

A handwritten signature in blue ink, appearing to be 'D. Singh'.



CLAUSE 9: ALTERNATIVE DISPUTE RESOLUTION (ADR)

9.1 Any dispute arising from the transactions or any program under this MoU shall be resolved through Alternative Dispute Resolution. The authority to oversee the ADR process shall be jointly appointed by both parties.

CLAUSE 10: Confidentiality

10.1 Both Parties shall not disclose any information or material nor make public any literature including instruction material, books, videos, audios, presentations and/or any other material documents that have been provided by either Party for the purpose of the course. The confidentiality obligations shall survive termination of this Agreement and shall continue for an additional period of (3) three years after expiry / termination of this Agreement.

Jammu & Kashmir Entrepreneurship Development Institute (JKEDI), and CIED – IUST Foundation have set their respective hands and seal to these presents through their duly authorized representatives on the date mentioned herewith

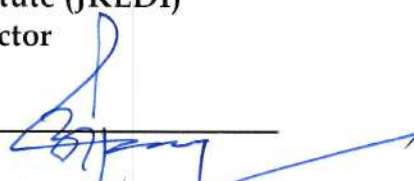
AGREED:

For

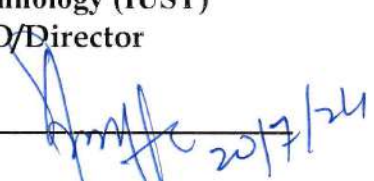
For

**Jammu and Kashmir
Jammu, Development Entrepreneurship
Institute (JKEDI)
Director**

**CIED – IUST Foundation
Islamic University of Science &
Technology (IUST)
CEO/Director**



Rajinder Kumar Sharma (JKAS)
Authorized Signatory



Prof. Parvez A. Mir
Authorized Signatory


Jammu and Kashmir Entrepreneurship Development Institute (JKEDI)	CIED – IUST Foundation Islamic University of Science & Technology (IUST)
Address : JKEDI Bari Brahmana	Address : Awantipora, Pulwama



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Signatures

Witness 1


Zahid Ali Dar

Witness 3


A. A. Wani

Witness 2


Dr. Badhat

Witness 4

