

MEMORANDUM OF UNDERSTANDING

Between

FICCI LADIES ORGANISATION

AND

SHRI RAMSWAROOP MEMORIAL UNIVERSITY

This Memorandum of Understanding (MoU) is made on the 18th day of September, 2020 by and between:

FICCI Ladies Organisation, an all India forum for women, FICCI Ladies Organisation (FLO) has headquarters in New Delhi and 17 chapters set-up across India, representing over 7000 women entrepreneurs and professionals. With over 37 years of experience in empowering women through entrepreneurship, enhancement of skills and education.

FLO plays an active role as an enabler of women empowerment through entrepreneurship development and professional excellence. One of the primary agenda is to help create women entrepreneurs and facilitate an appropriate platform for women to think, learn, create, adapt and achieve true empowerment.

The objective is to foster an entrepreneurial culture, by providing opportunities to transform their business ideas into reality and to provide entrepreneurs with an array of targeted resources and services.

Two dedicated Cells have been created to work towards this mandate- FLO Incubation Cell and FLO Mentorship Cell.

FLO Incubation Cell aims to handhold young businesses with high growth potential by providing them with necessary guidance.

AND

SHRI RAMSWAROOP MEMORIAL UNIVERSITY

(hereinafter referred to as SRMU), located at Lucknow-Deva Road, Barabanki, Uttar Pradesh.

SRMU is a confluence of academic, cultural and intellectual resources and seeks to achieve the highest levels of distinction in the innovation and transmission of knowledge and understanding. 11 institutes offer a wide spectrum of choice for the students to choose undergraduate, post graduate and Doctoral programs in Engineering (Mechanical, Civil, Electrical, Electronics & Communication, Computer Science & Computer Applications), Biotechnology & Bio-Sciences, Management, Commerce & Economics, Journalism & Mass Communication, Legal studies, Basic Sciences and Humanities, Education & Research, Agriculture, Pharmacy and Architecture.

FLO and SRMU may hereinafter be individually referred to as a "Party" and collectively as the "Parties".

Upon mentioned qualities based on their respective competencies, attributions and means, aim to create more women owned successful businesses, both "Parties" are entering into a Memorandum of Understanding (MoU) listing out broad areas of cooperation and methodology for achieving the same.

NOW, IT IS HEREBY AGREED AS FOLLOWS:

I. Objective of the MoU is to:

- Provide a nurturing, instructive and supportive environment for entrepreneurs during the critical stages of starting up a new business.
- Increase the chance that a start-up will succeed, and shorten the time and reduce the cost of establishing and growing its business.

Assignments/ Responsibilities :

FLO will provide the following inputs:

- Popularise the program and help more women take advantage of the facilities through its network
- Initially screen FLO members and incubatees who are interested
- Help the Incubator organise mentorship programs
- Participate in workshops and seminars to promote entrepreneurship and business acumen
- Give space to the incubatees to display products in the FLO bazar

SRMU will assist the incubatees in the following areas:

- **Advisory:** Incubator staff serve as advisors to all incubatee companies holding regular as well as informal meetings with each incubatee to address strategic and tactical needs.
- **Finance & Accounting Assistance** with budgeting, tax and reporting issues can be provided by appropriate Incubator organizations.(This should be separately signed)
- **Intellectual Property:** Incubator management, the Mentoring Team and other business service providers will review intellectual property strategy of incubatee.
- **Legal Assistance :** provide some level of pro bono legal assistance and/or reduced rates for Incubatees.
- **Office Operations :**Individual services like -business address, mail service, Internet connection, and conference/meeting rooms and possibly a space to work out of the Incubation center for incubatees.
- **Shared Services:** Shared office equipment (laser printer, copier) Audio-visual equipment and any miscellaneous equipment, if requested for incubatees.
- **Public Relations & Marketing :**Incubator management, the Mentoring Team and other business service providers will review strategies.
- **Sales Assistance:** Incubator management and advisors will assist in developing sales strategies and understanding the sales process of incubatees. If necessary, referrals will be made to professional service providers, who can further assist in developing and implementing effective sales strategies.

II. Dispute Resolution:

The "Parties" agree, in the event any controversy may arise, to mutually solve the dispute between them.

III. Financial arrangement, if any

Unless expressly agreed otherwise, each side shall - within its budgetary means- bear its own costs for implementing this agreement.

IV. Terms of MoU

- This Agreement shall be in force from the date of signing of the same and will be valid for a term of **3 consecutive years**.
- Both Parties have the right to terminate this Agreement upon written notification of at least **2 months** given to the other Party. Both Parties may unquestionably exercise the right to terminate this Agreement and such termination shall give the Parties no right to file any indemnity claim irrespective of its kind and nature.
- The termination of this Agreement shall not affect the continuation of ongoing activities and the Parties based on the spirit and objectives underlying this Agreement, shall mutually agree on the form and necessary measures to be implemented until their completion.

<p>Signatory: <u>Puja Garg</u></p> <p>—</p> <p>Puja Garg FLO Chapter Chair Lucknow Chapter</p> <p>Date : 18th September, 2020</p> <p>Location: Lucknow</p>	<p>Signatory: <u>A.K. Singh</u></p> <p>Prof.(Dr.)A.K.Singh Vice Chancellor Shri Ramswaroop Memorial</p> <p>18/9/2020 <u>Lucknow</u></p>
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