



# MEMORANDUM OF UNDERSTANDING

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Date: January 22, 2021

BETWEEN

**B.Incubate – Incubation Center**  
**Bilaspur, Chhattisgarh**

AND

**LCIT Group of Institutions**

- 1) That **B.INCUBE - Incubation Centre** (hereinafter called as '**B.INCUBE**') at Nutan Chowk, Seepat Road, Sarkanda Bilaspur – An initiative of Bilaspur Smart City Limited (BSCL) and **LCIT Group of Institutions** which is an academic group signing a Memorandum of Understanding on 20/1/2021 at Bilaspur.  
Here B.INCUBE is working under guidance of All India Local Self Government (AIILSG) on behalf of Bilaspur Smart City Limited (BSCL).

The Objectives of the MoU are:

- a) To promote effective application of resources.
- b) To promote the Incubation, Internship, Mentorship and Research.
- c) To organize Training and Workshops for Incubatees and Students.
- d) To cooperate in Educational areas of mutual interest.





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### 1. Technical Areas of Collaboration

- a) To facilitate delivering Expert Lectures to Incubatees and Students.
- b) To provide a platform to share and exchange of Best Practices.
- c) To facilitate the Training and Career Enhancement Program.
- d) To facilitate the exchange program of Staff, Students and Interns.
- e) To establish channels of communication and co-operation.
- f) To enter into all relevant agreements, deeds and documents as may be required to give effect to the actions contemplated in terms of this MOU.

### 2. Proposed Modes of Collaboration

B.INCUBE and **LCIT Group of Institutions** propose to collaborate through the following:

- a) Cooperation and promotion of education, training, mentorship, research in area of mutual interest.
- b) Any other appropriate mode of interaction agreed upon between B.INCUBE and **LCIT Group of Institutions**.

### 3. Terms and Conditions

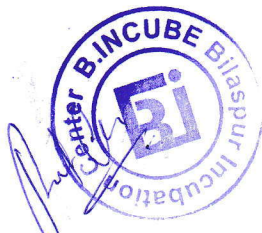
- a) Nothing contained in this agreement is intended, nor shall it be constructed as creating a partnership or joint venture between the parties, nor as creating or requiring any ongoing or continuing relationship or commitment between both the parties, beyond the relationship specially created by this MOU. Unless specifically provided otherwise herein, No party, or representative shall be deemed to be a representative, agent or employee of any other party by contract, by employment or for any purpose whatsoever.



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- b) B.INCUBE and **LCIT Group of Institutions** shall hold appropriate meetings on problems and resolve them by mutual interest.
- c) That the **LCIT Group of Institutions** will extend the necessary support to B.INCUBE by allowing its faculty to be a mentor to the incubatees of the B.INCUBE on the technology trends and in house requirements. The institute shall for the same purpose provide a list of faculty interested in the mentorship program of B.INCUBE.
- d) That there is no financial commitment on the part of any of the party. However, if there is any financial consideration which may arise in future on the part of any of the party, it will be dealt separately.
- e) That the B.INCUBE incubatees will have access to the laboratory, auditorium, and other various infrastructural facilities of the institution as per the requirement/use time to time with the permission of Institute.
- f) That neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party.
- g) Either party may use the logo of one another to convey association on the
- h) websites of both the parties and shall mutually promote events of one another on their social media pages, websites etc.
- i) Both agree to help, identify and invite the faculty members and researchers from other institutes to participate in Conferences, Workshops and Short term courses.
- j) This MOU may be amended, renewed and terminated by mutual written agreement of the Parties at any time.







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- k) Either Parties shall have the right to terminate this MOU upon 30 days prior written notice to the other parties.
- l) That any divergence or difference derived from the interpretation or application of the MOU shall be resolved by mutual consent and if not resolved, then provision of Chhattisgarh Madhyastham Adhikaran Adhiniyam, 1983 shall apply.
- m) The place of the arbitration shall be at Bilaspur. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of Bilaspur.

#### 4. Confidentiality

- a) During the term of this MOU and after termination of this MOU, each Party will treat all information exchanged by the Parties or its employees as confidential. All such information will be treated as the property of the disclosing Party and will be returned to it immediately on request.

#### 5. Duration of MOU

This MOU, unless extended by mutual written consent of the parties, shall expire in TWO years after the effective date specified in the opening paragraph. However, on review, the MOU shall be extended by mutual consent.

#### 6. Coordinators:

Both parties will designate persons who will have responsibility for coordination and implementation of this agreement.



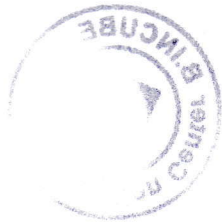


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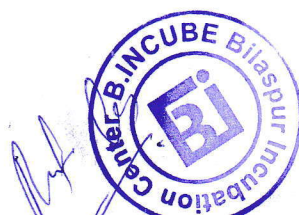
### 7. Miscellaneous

- a) This MOU constitutes the entire agreement between the Parties here to with respect to the subject matter thereof and supersedes and replaces any and all prior agreements, communications, representations and understandings between the Parties, whether oral or written.
- b) Any notice or other communication provided for in this MOU shall be in writing and may be first transmitted electronically or by facsimile transmission, and then confirmed by registered post, acknowledgement due or by internationally recognized courier service, in the manner as elected by the Party, as the case may be, giving such notice directed at the addresses of the Parties specified in this Agreement.
- c) Each party acknowledges that the extent of the intended cooperative activities will be limited by the resources of each party and the parties agree to work together to identify and obtain appropriate third party support for any cooperative activities.



### 8. Signed in Duplicate

This MOU is executed in duplicate with each copying being an official version and having equal legal validity. By signing below, the parties, acting by their duly authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day and year first above written.





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**AGREED:**

**FOR LCIT Group of Institutions**

**FOR B.INCUBE INCUBATION CENTRE**

Director,  
LCIT Group of Institutions  
AUTHORIZED SIGNATORY

CEO,  
B.Incube Incubation Centre

*(Circular stamp: BINCUBE Bilaspur Incubation Centre)*