

# Memorandum of Understanding

Between



**Department of Micro, Small & Medium Enterprises  
Government of Madhya Pradesh**

**&**



**Nishank Incubation and Innovation Centre( A Unit of Nishank  
Workspace Private Limited)**

**This MoU is made on this 15th day of July, year**

**2019 By and between**

**Directorate of Industries (Nodal agency For Implementation of Start-up Policy),  
Department of Micro, Small & Medium Enterprises, Government of Madhya  
Pradesh**

Directorate of Industries (Dol), Department of Micro, Small & Medium Enterprises, Government of Madhya Pradesh **having its office at the 4<sup>th</sup> Floor, Vindhyachal Bhavan, Arera Hills, Bhopal** which is the nodal agency of Government of Madhya Pradesh for implementation of Startup Policy and entrepreneurship development in Madhya Pradesh (Here after referred as "Nodal agency")

**And**

**NIIC (Nishank Incubation and Innovation center) A Unit of Nishank Workspace Private limited and address Plot no 74 3<sup>rd</sup> & 4<sup>th</sup> Floor M P Nagar zone 2 Bhopal 462011**

(hereinafter referred to as "Incubator")

## **Introduction**

## **Nishank Incubation and Innovation Centre:**

**The center for entrepreneurs to learn, network and accelerate.**

NIIC started their operation on 25 Feb 2018 and been inaugurated on 28th May 2018 by honorable Industry Minister Mr. Rajendra Shukla. It is Central India's largest Incubation, Innovation and Co-Working Space in around 10000 + sq.ft. area in heart of city MP Nagar Bhopal. NIIC is Startup India registered incubation center.

Currently, we have more than 10 + startups incubated.

**Sectors:** Internet of Things, AI/ML, Robotics, IT, Ecommerce, Education, Travel, waste management,

- The programs offers access to deep and wide-reaching network of investors, mentors, industry experts, and enterprises, which the start-ups can leverage to fast-track their growth and advancement. From providing a physical workspace to expert guidance and unparalleled networking opportunities, Training connects etc.

*Rajank Jain*

- Work space with computer and Internet Broadband Connectivity and sector specific technical equipment/ machinery as and where applicable.
- Common business, administrative & incubation facilities.
- Training, workshops, Seminars, events & Mentoring (Technical, Financial, Marketing & Legal) etc.
- MENTORSHIP We are supported by a deep network of mentors and influencers who work closely with the startups to ensure the right kind of guidance is given. We conduct focused group workshops for the shortlisted companies on Product Management, Go-to-Market Strategy
- Tools to scale: All our shortlisted startups receive an enormously useful kit full of tech-savvy tools including cloud credits from the industry
- INDUSTRY CONNECTS The shortlisted startups will get opportunities to showcase their product to top executives of India Inc across industries and explore strategic partnerships, alliances, M&As or just pure business.
- INVESTOR CONNECTS From seed capital to growth capital, programs helps the startups shortlisted in its program to raise money from a wide range of investors-angels, micro VCs, VCs, and Government funds.
- The Incubation Program of NIIC is the ultimate place for entrepreneurs to learn, network and accelerate.

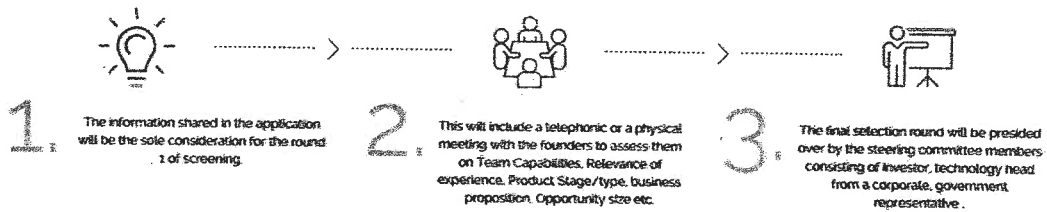
#### **PROCESS OF EVALUATION**

- Once a startup submits the application, he/she will go through three rounds of evaluation
- The information shared in the application will be the sole consideration for the round 1 of screening.
- This will include a telephonic or a physical meeting with the founders to assess them on Team Capabilities, Relevance of experience, Product Stage/type, business proposition, Opportunity size etc.
- The final selection round will be presided over by the steering committee members consisting of investor, technology head from a corporate.

*Poojank Jain*

## PROCESS OF EVALUATION

Once a startup submits the application, he/she will go through three rounds of evaluation.



All the startups will be informed of the status of their application via email at the end of the evaluation.

## EVALUATION CRITERIA

- Team
- Product Market Fit
- Scalability
- Go to Market Strategy
- Innovation Index
- Sustainability

### Startups domain:

Waste management, VR, Aeromodelling, Fintech, Education, Green Energy, Agriculture, AI & ML, Technology, electronics & IOT.

Partners: Headstart, JSA, MPMSME, Startup India, HUSYS, Google, Amazon, Digital Ocean, Techstars.

### Services:

1. Incubation Centre
2. Private cabins (16)
3. Dedicated desk and Flexible desk (59)
5. Conference Rooms-Training rooms (3)
6. Meeting rooms/Phone booth
7. Server room (100mbps dedicated leased line with 8 racks server capacity)
8. Event Space (100 seaters)
9. Courier Centre/Mail packaging handing
10. Music Room/Recording Studio
11. Services/Deals
12. IOT Lab
13. Virtual Office: For very early stage Startups/Or a company wants to have a presence in a new city
14. Visitor and attendance management software.

*Poojankumar*

## Incubation Support

1. Mentoring to start-up entities and entrepreneurs
2. Nurturing start-ups and entrepreneurship Accelerator program for startups
3. Bhopal Angel Network/Funding Support
4. Training and guidance with High Experience Mentors
5. Facilitating Pilot Project for potential startups
6. Startup Idea Validation
7. The tie-up with Various domestic and national Incubation Network
8. Investment and funding Support with validation of the B plan
9. Bhopal startup community events.
10. Startup Kit and Seed funding

## Incubation Programs:

1. NIIC Incubation program for Hardware start-ups
2. NIIC Incubation programs for Students (Wannapreneurs)
3. NIIC Yearly Incubation Program
4. NIIC virtual Incubation program

We are Available at

Web App: <https://niic.workspace.city/home>

Our address links: <https://goo.gl/xqQL3D>

## Intent & Objective of the MOU-

The intent of this Memorandum of Understanding (MOU) between the **NIIC (Nishank Incubation and Innovation Centre) A Unit of Nishank workspace Private limited & "Nodal Agency"** is to outline the way in which the two parties will collaborate to strengthen the start-up ecosystem

The MoU will furnish the following objective:

1. The DoI desires to provide boost to entrepreneurial activity among youth.
2. The DoI has identified the need for creating an enabling environment for fostering the Startup activities in the State via its partner incubators.

*Rajank Jain*

The initial scope of this alliance will cover activities related to, but not limited to, the areas outlined below.

### Terms of Partnership

#### Nodal agency shall:

1. Leverage its Logo with the Incubator for events, workshops, boot camps, hackathons & pitching events etc. organized by the incubator.
2. Participate in the events as knowledge sharing partner for Government support for Startups / Entrepreneurs/ Incubators via its schemes & policies
3. Help in reaching out to the other start-ups via its network by sending emails to our registered Start-ups/ Incubators and collaborating with GoI, Startup India, Invest India and other national and international agencies / organizations working for fostering start-up.
4. Display the icon, website link, name & details of the Incubator on Department's website.

#### NIIC (Nishank Incubation and Innovation Centre) shall:

1. Support in providing information regarding the incubator (ex. Year of establishment, Organization structure, utilization etc.)
2. Support in providing information regarding the incubatee (ex. Incubated Start-ups, Funding, Events, founder details etc.)
- 3.

##### a. Physical Incubators shall provide -

- i. Workspace, machinery & infrastructure
- ii. Funding Network
- iii. Mentoring, professional & managerial assistance
- iv. A pool of shared support services (business, legal, financial, etc.)

##### b. The virtual incubators shall provide -

- i. **Startup Study Material:** in-depth e-Hand books on: Startup Funding, Startup Ideas, Technology and Project Reports, Investor Directory, Government Schemes, Grants, etc.
- ii. **Online Startup Mentorship:** Students and Startups can ask questions to online expert mentors anytime.
- iii. Organize **online workshops and pitching sessions** on regular basis
- iv. Should have **versatile portal** for enabling **e-learning** by obtaining individual or institutional membership.

*P. S. Srinivasan*

### **Validity of the relationship**

The framework of the agreement would be initially valid for a period of 1 year. This agreement can be extended by means of an addendum referring to this agreement as the base agreement to set the revised period and terms if any.

### **Termination clause**

1. If the incubator decides to terminate its operations before the aforementioned 1 year validity from the date of signing of the MoU, the incubator shall be required to notify the Nodal Agency within 2 weeks of its closure.
2. During any visits to the incubator, if it is found to be not functional, the Nodal Agency shall have the right to terminate the MoU after due notice of 2 weeks.
3. Additionally, the MOU can be terminated from either end, with 30-days prior notice based on mutual consensus on completion of pending engagements and fulfillment of all commercial obligations.

### **Non-compete / Non-conflict / Engagement protocols**

**Incubator and Nodal Agency** agree to follow an engagement protocol that is ethical and professional during the delivery of this MOU. None of the incubator will engage itself into activities those are conflicting to government policies/rules and regulations.

IN WITNESS WHEREOF the parties have executed and delivered this MOU in two original copies in English language as at the day and year first above written at **Bhopal**.

*Rajendra Singh*

NIIC( Nishank Incubation and Innovation  
Centre)

NISHANK WORKSPACE PVT. LTD.

  
DIRECTOR

Seal & Signature

Nitesh Jain

Designation: Director

Date: 15<sup>th</sup> July , 2019

Place: Bhopal

For Directorate of  
Industries Madhya Pradesh

Seal & Signature

  
(व्ही. सी. वर्मा)  
प्रभागी वेण्डर विकास एवं मार्केटिंग सपोर्ट  
उद्योग संचालनालय

Designation

Date: July 15th, 2019 / 14/08/2019.

Place: Bhopal