

Memorandum of Understanding

Between



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

&



Opulence Infotech Pvt Ltd



This MoU is made on this 17th day of July 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 4th 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

Opulence Infotech Pvt Ltd (Known as Vstart Opulence) having office at 1st floor
New IT Park Building, Electronic Complex, Pardesipura, Indore (MP) 452010
(hereinafter referred to as "Incubator") which is the First Global Incubator of
Central India. It aims to empower entrepreneurs and help them to take their
business global.

Intent & Objective of the MOU-

The intent of this Memorandum of Understanding (MOU) between the **Opulence
Infotech Pvt Ltd & "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 Dol desires to provide boost to entrepreneurial activity among youth.
2. The Dol has identified the need for creating an enabling environment for
fostering the Startup activities in the State via its partner incubators.

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



- iv. Should have **versatile portal** for enabling **e-learning** by obtaining individual or institutional membership.

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 visit 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

Opulence Infotech Pvt Ltd
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**.



For Opulence Infotech Pvt Ltd

Seal & Signature

Designation

Date:

Place:



For Directorate of Industries
Madhya Pradesh

Seal & Signature

Designation प्रभागी वेण्डर विकास एवं मार्केटिंग सपोर्ट
उद्योग संचालनालय

Date: 14/08/19

Place: Bhopal.

Handwritten signature in blue ink, appearing to be 'A. Subh'.

(वकील सी. दुबे)