

# Memorandum of Understanding

Between



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

&



**B-Nest Foundation**

**This MoU is made on this 16th 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 (DoI), 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**

**B-Nest Foundation** is a wholly owned subsidiary of Bhopal Smart City  
Development Corporation Limited **having its office at Zone 14, near Tatpar petrol  
pump, BHEL, Govindpura, Bhopal, Madhya Pradesh- 462023, India** which is an  
innovation house to budding start-ups in the city and provides them the best of the  
infrastructure and services to help promote their business ideas and turn start-ups  
into multinational organizations.

**Intent & Objective of the MOU-**

The intent of this Memorandum of Understanding (MOU) between the **B-Nest  
Foundation & "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.

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. organised 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/ organisations working for fostering start-up.
4. Display the icon, website link, name & details of the Incubator on Department's website.

### **B-Nest Foundation 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. 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.)

## **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

**B-Nest Foundation** 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 B-Nest Foundation**

  
Seal & Signature  
Designation *Incubation Manager*

Date: *15/07/2019*  
Place: *BHO PAL*

**For Directorate of Industries  
Madhya Pradesh**

Seal & Signature

  
(*व्ही. सी. दुबे*)  
Designation *प्रभाषी वेण्डर विकस प्रसद मार्केटिंग सपें*  
*उद्योग संचालनालय*

Date: *14/08/2019*  
Place: *Bhopal*