



ଓଡ଼ିଶା ओडिशा ODISHA

R 849021

MEMORANDUM OF UNDERSTANDING FOR MENTORSHIP

This Memorandum of Understanding ("MoU") is made and executed on the 16th day of December 2024 ("Execution Date") at Bhubaneswar.

BY AND BETWEEN:

AL 50 Action Labs 2050 Foundation also for this Understanding known as **AL2050**; 222, DLF Cyber City, DLF Building, Info City Road, Bhubaneswar- 751024, Odisha, India and represented by Mr. Srustijeet Mishra, Director & Chairman, **AL 50 Action Labs 2050 Foundation** (the "**FIRST PARTY**");

AND

St. Xavier's College, Ranchi is a premier institution of the State of Jharkhand, imparting quality education and has remained a center of excellence till date. (hereinafter referred to as "**SXCRAN**") and represented by Dr. Fr. Labor Lakra, Principal, **St. Xavier's College, Ranchi** (the "**SECOND PARTY**").

**PRINCIPAL
ST. XAVIER'S COLLEGE
(AUTONOMOUS)
RANCHI**



Srustijeet Mishra

[Signature]

MS

9/12/24

Handwritten signature

Handwritten signature

I.C. SAHOO
S.V.(S.R. Office, BBSR

RECEIVED
DIRECTOR TREASURY
KHURDA, SAUBHAGINIPUR
07 DEC 2024
ADDL. TREASURER OFFICE

MEMORANDUM OF UNDERSTANDING

1. The purpose of this Memorandum of Understanding is to...

DATE

As per the terms of the Memorandum of Understanding...

This Memorandum of Understanding is entered into...



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AL 50 Action Labs 2050 Foundation and SXCRAN are hereinafter individually referred to as "Party" and collectively as "Parties" and any person that is not a signatory to this MoU shall be referred to as a "Third Party".

WHEREAS:

AL 50 Action Labs 2050 Foundation is a Social Enterprise, passionate about fostering innovation and nurturing entrepreneurial talent. Our mission is to empower individuals and organizations to realize their full potential through strategic guidance, mentorship, and access to resources. We specialize in setting up incubation centers at institutes, providing a dynamic environment where ideas flourish, and dreams transform into successful ventures. With years of experience in the consultancy industry, we have developed a deep understanding of the entrepreneurial ecosystem. Our team comprises seasoned professionals with diverse backgrounds in business, technology, finance, and marketing. This multidisciplinary approach enables us to offer comprehensive solutions.

Purpose:

The purpose of this MoU is to provide a framework of cooperation and to facilitate collaboration between the Parties, on a non-exclusive basis, in areas of

1. Incubation Center Setup
 - a. Formation of the Section 8/Society under your institute
 - b. Startup/ Entrepreneurial policy
 - c. Incubation policy
 - d. Infrastructure planning
 - e. Program design
 - f. Mentorship network creation
 - g. Applying different schemes for govt and private funding
 - h. Hand holding for 5 years at least to make incubation center sustainability

2. Consulting
 - a. Startup consulting in recognition, pitch deck, funding opportunities.
 - b. Incubation consulting in various projects/ cohorts/ workshops etc.

Handwritten signature

Sanjay Kumar

**PRINCIPAL
ST. XAVIER'S COLLEGE
(AUTONOMOUS)
RANCHI**



At 50 Action Lab 2020 Foundation is a 501(c)(3) non-profit organization that is committed to providing financial support to entrepreneurs and small businesses. The purpose of this grant is to provide a framework for cooperation and to facilitate collaboration between the parties in a non-exclusive manner in areas of:

WHEREAS

At 50 Action Lab 2020 Foundation is a 501(c)(3) non-profit organization that is committed to providing financial support to entrepreneurs and small businesses. The purpose of this grant is to provide a framework for cooperation and to facilitate collaboration between the parties in a non-exclusive manner in areas of:

WHEREAS

The purpose of this grant is to provide a framework for cooperation and to facilitate collaboration between the parties in a non-exclusive manner in areas of:

- 1. Intellectual Property
- 2. Financial Support
- 3. Security/Confidentiality
- 4. Insurance Policy
- 5. Intellectual Property
- 6. Marketing Strategy
- 7. Marketing Strategy
- 8. Applied Research/Innovation
- 9. Applied Research/Innovation
- 10. Applied Research/Innovation
- 11. Applied Research/Innovation
- 12. Applied Research/Innovation
- 13. Applied Research/Innovation
- 14. Applied Research/Innovation
- 15. Applied Research/Innovation
- 16. Applied Research/Innovation
- 17. Applied Research/Innovation
- 18. Applied Research/Innovation
- 19. Applied Research/Innovation
- 20. Applied Research/Innovation

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3. Mentorship and Training

- a. Training to entrepreneurs, equipping them with the skills, knowledge, and networks
 - b. Handholding to incubator for a period of 05 years for making incubator self -sustainable.
4. The AL 50 Action Labs 2050 Foundation will assist SXCRAN in incubating 3-4 Good mature startups.

Scope, activities and implementation arrangements:

This is a non-financial MoU which, under the Program, details the modalities and general conditions regarding collaboration between the Parties to develop an ecosystem of innovation and entrepreneurship, without any prejudice to prevailing rules and regulations therein. The areas of cooperation shall be extended through the mutual consent of the parties, on a basis of equality and reciprocity. In any of the activities, mentioned herein in this MoU, wherever financial aspects are involved, these financial terms will be mutually agreed upon by both Parties in writing by executing a separate definitive agreement, before initiating the activity, on a case-to-case basis.

Effective date, duration, termination of the MoU:

The MoU shall be effective from the date of its execution and shall remain in force for a period of Five years. The parties may extend the term in writing. The MoU may be terminated by either of the Parties by giving a written notice of 120 days to the other, without assigning any reason thereof.

Governing Law and Jurisdiction:

This MoU shall be governed by and construed in accordance with the laws of India. The parties irrevocably agree that courts at Bhubaneswar, Odisha, India shall have the exclusive Jurisdiction to decide the matters in respect of all actions, claims, or disputes arising out of this MoU.

Commercials:

- a. The initial setup cost will be INR 20,00,000 which includes formation of section 8 company, formation of policies and launching event.
- b. The different tailor made programs and events will be on case-to-case basis.
- c. SXCRAN will process the Invoice based on its payments cycle of 15 days.

**PRINCIPAL
ST. XAVIER'S COLLEGE
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Handwritten signature
Santosh Mishra

1. The above said...
2. The above said...
3. The above said...

4. The above said...
5. The above said...
6. The above said...

Effective date of the termination of the MOU

The MOU shall be effective from the date of its execution and shall remain in force for a period of five years. The termination of the MOU shall be subject to the following conditions:

Governing Law and Jurisdiction

This MOU shall be governed by and construed in accordance with the laws of India. The parties hereby agree that any dispute arising out of or in connection with the MOU shall be referred to the jurisdiction of the courts of the State of Karnataka.

Comments:


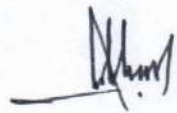

- The above MOU is entered into between the Government of Karnataka and the Government of India.
- The above MOU is subject to the approval of the Government of Karnataka.
- The above MOU is subject to the approval of the Government of India.



**PRINCIPAL
ST. XAVIER'S COLLEGE
(AUTONOMOUS)
RANCHI**


Note: Annexure 1 is attached for detailed study report


In witness whereof, the parties hereto have offered their signature from the date mentioned above.

For and on behalf of AL 50 Action Labs 2050 Foundation	For and on behalf of St. Xavier's College, Ranchi
	 
Director, AL 50 Action Labs 2050 Foundation	Principal, St. Xavier's College, Ranchi





Witness(s):-

Signature: 
Name: *Ramakrishna Ush.*
Designation: *Principal consultant*
Date: *17/12/2024*

Signature: 
Name: **ABHIJIT DEY**
Designation: **HOD, BBA, SXCRAN**
Date: *17/12/2024*

Note: Foundation is a registered society under the

In witness whereof, the parties herein have affixed their signatures from the date mentioned above.

The undersigned hereby certify that the above is a true and correct copy of the Memorandum of Association of St. Xavier's College, Ranchi.	Foundation
	
Director, St. Xavier's College, Ranchi.	Foundation



**PRINCIPAL
ST. XAVIER'S COLLEGE
(AUTONOMOUS)
RANCHI**

Witness(s):

Signature: _____
 Name: _____
 Designation: _____
 Date: _____

Signature: _____
 Name: _____
 Designation: _____
 Date: _____