

MEMORANDUM OF UNDERSTANDING

BETWEEN

**AIC-SKU Confederation, Sri Krishnadevaraya University Campus, Anantapur-515003,
Andhra Pradesh**

AND

**Bapatla Engineering College, Bapatla-522102, Guntur (Dt),
Andhra Pradesh**

This **Memorandum of Understanding** (hereinafter referred to as this "MoU") is made effective on and from 09th April, 2021 (the "Effective Date")

By And Between

AIC-SKU Confederation, an Atal Incubation Centre established in Sri Krishnadevaraya University, Anantapur, Andhra Pradesh-515003, a not-for-profit Section-8 company under Companies Act 2013, with the support of Atal Innovation Mission, NITI Aayog, Govt of India, represented by its **CEO**, (hereinafter referred to as "**AIC-SKU**" which expression, where the context admits shall include its successors in interest and permitted assigns) as the **FIRST PARTY**

AND

Bapatla Engineering College, Bapatla, Andhra Pradesh (Hereinafter referred to as "**BEC**" which expression, where the context admits shall include its successors in interest and permitted assigns). **BEC** offers various undergraduate and postgraduate courses in Engineering, represented by its Secretary constitutes the **SECOND PARTY**,

WHEREAS The **AIC-SKU** is one of the premier Incubation Centre in the region identified by NITI Aayog, Govt of India and is engaged, inter-alia, in developing the entrepreneurial ecosystem in the region in diverse areas of science & technology.

- Incubating technology based novel ideas
- Promoting interaction with and resourcing technology and expertise from the incubatees
- Creating jobs in rural sector through enterprise and entrepreneurship development
- Providing incubation services and promoting start-ups

WHEREAS **BEC** has been established in 1981 to impart the best quality Education instilled with high standards of discipline, values, vision, and leadership qualities that will produce students capable of serving and leading the nation towards excellence.

WHEREAS, the Second Party considers and identifies the first party as an expert institution for incubating the start-ups with specialized knowledge in the research and innovations, shows interest to collaborate with the first party in order to work together towards development of innovation and startup ecosystem at **BEC** and further incubating the startup proposals of the **BEC** and support them in becoming the successful business ventures with collaborative support from **AIC-SKU**.



Shirallian MS

