

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

**DEPARTMENT OF COSTUME DESIGN AND FASHION
KONGUNADU ARTS AND SCIENCE COLLEGE (AUTONOMOUS)**

AND

**AIC-NIFTTEA, INCUBATION CENTER FOR TEXTILES AND APPARELS,
TIRUPUR, TAMILNADU**



Rs. 20/-
தமிழ்நாடு தமில்நாடு TAMIL NADU
6.19. Kongunadu Arts & Science College
Cbe
D. DINESHKUMAR
STAMP VENDOR
Thudiyalur, CBE-34, T.Nadu
L No. 7571/B1/93.
68AB 660134

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (herein after called as MOU) is entered into on 31 Day of July 2019 by and between **Department of Costume Design and Fashion, Kongunadu Arts and Science College (Autonomous), Coimbatore -641029**, represented herein by the **Principal, Kongunadu Arts and Science College (Autonomous), Coimbatore-641029**, (herein after referred as **First Party**). The Institution which expression, unless excluded by repugnant to the subject or context shall include its successors-in-office, administrators and assigns).

AND

AIC NIFT- TEA, Incubation Center for Textiles and Apparels, Tirupur represented herein by **Mr. S.Periasamy, CEO, AIC NIFT-TEA Incubation Centre for Textiles and Apparels, East of TEKIC, Mudalipalayam, Tirupur - 641606**, (hereinafter referred to as "**Second Party**", company which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assigns).

First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party' as

WHEREAS:

- A) First Party is the **Department of Costume Design and Fashion** in Higher Educational Institution by named: **Kongunadu Arts and Science College (Autonomous), Coimbatore.**
- B) First Party & Second Party believe that collaboration and cooperation between themselves will promote more effective use of each of their resources and provide each of them with enhanced opportunities.
- C) The Parties intent to cooperate and focus their efforts on cooperation within area of Entrepreneurship development, Marketing, Education and Research
- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.
- E) **AIC NIFT- TEA, Incubation Center for Textiles and Apparels, Tirupur**, the Second Party is engaged in Entrepreneurship Development, New product Development and Innovation, Skill Development, Education and R&D Services in the fields of *Textiles and Apparels* and related fields.
- F) **AIC NIFT- TEA, Incubation Center for Textiles and Apparels, Tirupur**, the Second Party is supported by **Atal Innovation Mission, NITI Aayog, and Govt. of India.**

Now Therefore, In Consideration of The Mutual Promises Set Forth in This MOU, The Parties Here to Agree as Follows:

Clause 1- Cooperation

- 1.1. Both Parties are united by common interests and objectives, and they shall establish channels of communication and cooperation that will promote and advance their respective operations within the **Institution** and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.
- 1.2. First Party and Second Party cooperation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs to them in identifying new technology & sustainable business, encouraging research collaborations and promote entrepreneurial services keeping in mind the needs of the Incubation Center, the Second Party.
- 1.3. The general terms of cooperation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents (the 'Definitive Documents') as may be required

Signature

Signature

models and Building Network and Eco system if available.

- 2.8. **Startup Business:** Second Party will actively engage to help the incubates of the First Party into Successful Startups and will facilitate Marketing Avenues for at least 5% of the enrolled students in Startup Practices subject to the regulations, terms and conditions.
- 2.9. AIC-NIFT TEA act as a Knowledge Transfer Centre (KTC) and interface between Educational Institutions and Industry. As a KTC AIC – NIFT TEA will facilitate the transfer of knowledge, ideas of students / faculty.
- 2.10. Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programmes on the terms specified herein
- 2.11. There is no financial commitment on the part of the **Department of Costume Design and Fashion, Kongunadu Arts and Science College (Autonomous)**, the First Party to take up any programme mentioned in the MOU.

Clause 3 -Intellectual Property

- 3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppels or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property rights (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.

Clause 4-Validity

- 4.1 This Agreement will be valid in force for a period of 3 years from the date of signing of agreement subject to renewal by mutual consent of both the parties. However both the parties reserve their right to terminate the agreement at anytime by giving one month prior notice in writing.

Clause 5-Relationship between the Parties

- 5.1 It is expressly agreed that **First Party** and **Second Party** are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

First Party



Second Party



to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

Clause 2 -Objectives of the MOU

- 2.1. The budding graduates from the institutions could play a key role in Developing business potential concepts and ideas, Building innovative solutions, and Entrepreneurship. Both parties believe that close cooperation between the two would be of major benefit to the student community to enhance their Entrepreneurial skills and knowledge.
- 2.2. **Curriculum Design:** Second Party will give valuable inputs to the First Party in teaching / training methodology subject to the approval by the concern Board of Studies which may be felicitating the students integrated with the curriculum for Start-ups so that the students fit into the Entrepreneurship scenario meaningfully.
- 2.3. **Entrepreneurship Forums& Visits:** Incubation Center and Institution interaction will give an insight in to the latest developments / requirements of the Start-ups; the Second Party to permit the faculty and students of the First Party to visit its premises and also Participate in Entrepreneurship forums and workshops to make presentations, participate in panel discussion or other similar events for the First Party. The Workshops and exposure provided to students and faculty through this association will build confidence and prepare the students to have a smooth transition from academic to Startups. The Second Party will provide its Incubation facilities / Workshops / for the hands-on training of the learners enrolled with the First Party by on terms agreeable to both the parties.
- 2.4. **Research and Development:** Both Parties have agreed to carry out the joint research activities in the fields of Textiles and Apparel and related fields.
- 2.5. **Entrepreneurship Development Programs:** Second Party to train the students of First Party on Entrepreneur skills in order to bridge the skill gap and fostering entrepreneurship.
- 2.6. **Guest Lectures:** Second Party to extend the necessary support to deliver guest lecturers to the students of the First Party on Design, Manufacturing Practices, Project Profile Preparation and Marketing Avenues.
- 2.7. **Faculty Development Programs:** Second Party to train the faculties of First Party for imparting training as per the requirement of Entrepreneurship and Startups on Entrepreneurial mind set, Entrepreneurial methods, Design thinking, Designing Business

[Signature]

[Signature]

Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District Head Quarters of the First Party.

AGREED:

**Department of Costume Design and
Fashion, Kongunadu Arts and Science
College (Autonomous)**

Coimbatore – 641029,
Tamil Nadu.



Authorized Signatory

Dr. M. Lekshmanaswamy,
Principal (i/c),
Kongunadu Arts and Science College
(Autonomous), Coimbatore

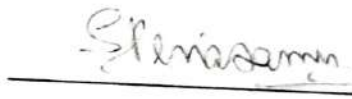
principal@kongunaducollege.ac.in

www.kongunaducollege.ac.in

Witness 1: 
31/7/19.

**AIC NIFT-TEA, Incubation Center for
Textiles and Apparels**

East of TEKIC, SIDCO, Mudalipalayam,
Tirupur- 641606,
Tamil Nadu.



Authorized Signatory

Mr. S. Periasamy,
CEO, AIC-NIFTTEA.

aic@nifttea.in/ceo@aicnifttea.org

<http://www.aicnifttea.org>

Witness 2: 