

**MEMORANDUM OF
UNDERSTANDING BETWEEN**



**JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY KAKINADA
KAKINADA-533003, Andhra Pradesh, India
(Established by A.P Act.30 of 2008)**

AND

**SUBU KOTA FOUNDATION FOR ENTREPRENEURSHIP
DEVELOPMENT**



INDIA NON JUDICIAL



Government of Andhra Pradesh

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PREAMBLE

JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY KAKINADA (JNTUK) at its various engineering and sciences departments is charged with responsibility of training technical and scientific manpower in various front-line areas of importance for the Nation and is also contributing to the rapidly growing scientific and technological knowledge and professional excellence in Science & Technology by setting up Technology Incubation Centre and consultancy services.

SUBU KOTA FOUNDATION FOR ENTREPRENEURSHIP DEVELOPMENT (SKFED), is founded to create an Entrepreneurship Ecosystem that empowers collegiate students to be future business leaders by fostering entrepreneurship through innovation and industry collaboration.

WHEREAS, both JNTUK and SKFED, now

- Recognizing the importance of Entrepreneurship development and decided to Inspire and educate aspiring student entrepreneurs
- Appreciating the need for creation of Entrepreneurship echo system at JNTUK to promote student startups at JNTUK.
- Desiring to create an Entrepreneurship Ecosystem that empowers JNTUK students to be future business leaders by fostering innovation, providing financial support, and catalyzing business ideas.

Statutory Alert:

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REGISTRAR

JNT University Kakinada
Kakinada-533003

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NOW, THEREFORE, in consideration of the mutual promises made herein and of good and valuable consideration, the receipt and sufficiency of which both JNTUK and SKFED hereby acknowledge, JNTUK and SKFED hereby agree to sign a memorandum of understanding (MOU).

SCOPE OF THE MOU

This MOU details the modalities and general conditions regarding collaboration between JNTUK and SKFED

- SUBU KOTA FOUNDATION FOR ENTREPRENEURSHIP DEVELOPMENT will provide Rupees One Crore funding for building an Entrepreneurship Ecosystem.
- The SKFED suggested that the implementation will be done by CrossBorders Pvt, Ltd., Hyderabad and other companies suggested by them.
- JNTUK will provide 500 Sq. Ft space for training the student entrepreneurs.
- There is no financial commitment from JNTUK for implementing the MoU except for providing the working space and local hospitality for experts in the University Guest House.

SCOPE AND TERMS OF INTERACTIONS

- The allocated amount will be spent for creation of awareness, grants, investments and operations
- To Inspire and educate aspiring student entrepreneurs, Workshops, seminars, and guest lectures will be organized
- Financial grants to promising business ideas will be provided that are innovative, feasible and have potential impact
- Seed funding for early-stage startups with high growth potential will be provided
- Due diligence, mentorship, and strategic guidance will be provided for accelerating business growth
- A four member committee will review the progress of the program periodically. Two members will be nominated by SKFED and other two members will be nominated by JNTUK.
- The performance will be assessed based on Number of business ideas supported, jobs created, and revenue generated by supported startups

EFFECTIVE DATE AND DURATION OF MOU

- This MoU shall be effective from the date of its approval by competent authorities at both ends.
- The duration of the MoU shall be for a period of 3 years from the effective date of signing the MoU by both the parties. During its tenancy, the MOU may be extended or terminated by a prior notice of not less than three months by either party.
- Any clause or article of the MoU may be modified or amended by mutual agreement of SKFED and JNTUK.

Suresh K

Suresh K
REGISTRAR
J.N.T. University Kakinada
Kakinada-533003

AMENDMENTS

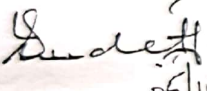
Any amendment and/ or addenda to the AGREEMENT shall be in writing and signed by both the PARTIES hereto and shall only after such execution be deemed to form part of the AGREEMENT and have the effect of modifying the AGREEMENT to the extent required by such amendment or addenda.

This MoU may be signed in any number of counterparts, each of which, when signed and delivered shall be an original, but all such counterparts shall constitute one and the same instrument.

IN WITNESS, WHERE OF BOTH THE PARTIES HERE TO HAVE ENTERED THIS AGREEMENT EFFECTIVE AS ON THE DATE AND YEAR FIRST WRITTEN ABOVE.

For Jawaharlal Nehru Technological
University Kakinada (JNTUK)

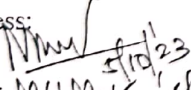
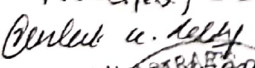
NAME: Dr.L.Sumalatha
Designation: Registrar, JNTUK
Seal:


05/10/2023
REGISTRAR
J.N.T. University Kakinada
Kakinada-533003

Place:
Registrar, JNTUK
Kakinada, Kakinada (District)
Andhra Pradesh - 533003

Date:

Witness:

1. 
(Dr M.H.M. Krishna Prasad)
Principal, UCEK.
2. 
(Dr. K. VENKATESH)
D.A.P



For SUBU KOTA FOUNDATION FOR
ENTREPRENEURSHIP DEVELOPMENT
(SKFED)

NAME: Subu M Kota
Designation: Chairman SKFED
Seal:



Place:
Kanaka Durga Mansion
Plot No. 52, 53, 5th Phase
KPHB Colony, Hyderabad

Date: