



MEMORANDUM OF UNDERSTANDING

This Memorandum of Undertaking is made on 8th January 2020 this day, between

Jabalpur Incubation Center, a project of Jabalpur Smart City Private Limited, Government of Madhya Pradesh, herein refer to as "JIC" having its office at 3rd floor udhyog Bhawan, Katanga Jabalpur Madhya Pradesh (hereinafter in this MOU referred to as "JIC", which expression shall, unless repugnant to the context or the meaning thereof, be deemed to include its successors and permitted assigns) being the Party of the First Part.

AND

KLIC Seed Fund, Kalchuri LNCT Group Raisen Road Bhopal

WHEREAS, JIC and KLIC Seed Fund, are referred to individually as a "Party" and collectively as "Parties".

WHEREAS, both Parties have come together to collaborate and to maximize the benefits from mutual interests and setting out the working arrangements that each of the entities agree are necessary for successful collaboration.

NOW, THEREFORE, it is hereby agreed by and between the undersigned Parties as follows:

ARTICLE I : PURPOSE

The purpose of the collaborative relationship contemplated by this MOU is to offer potential synergy exchange and linkage opportunities for acceleration, incubation and investment programs for the startups incubated at Jabalpur Incubation Center.

ARTICLE II : BACKGROUND OF THE PARTIES

About Jabalpur Incubation Center

Jabalpur Incubation Centre is designed and operated by the Jabalpur Smart City Limited (JSCL), Madhya Pradesh State Government Company. This center is at the intersection of the start-up community, government, corporate, academic, and research sectors. We endeavor to build a booming start-up ecosystem thriving on the tightly-knit, most vibrant entrepreneurial ecosystem in the country. Our goal is to build an ecosystem that not only caters to local entrepreneurs but also acts as a gateway for anyone who wants to start a tech company in Central India. In order to build human capital for the forthcoming society, Entrepreneurship education is inevitable.

This center is in operation from 8th November 2017 and a range of services have been offered to the incubatees, customized to the needs of them. By helping new businesses prosper, Jabalpur Incubation Center assists in creating long-lasting jobs for their host communities. We help creating

MOU
BETWEEN
JABALPUR
INCUBATION
CENTER(JIC)
AND
LNCT,
BHOPAL

