

MEMORANDUM OF UNDERSTANDING (MoU)

Between

Bakliwal Foundation
**College of Arts, Commerce &
Science, Vashi**



And

WeGrow Pvt. Ltd.
D-13, KIIMS, Bhubaneswar



This Memorandum of Understanding (hereinafter called as the MoU) is entered on this day 06 June 2025 by and between **Bakliwal Foundation College of Arts, Commerce & Science** located at U Building, Sector 19 B, APMC, Vashi, Navi Mumbai, 400703 THE FIRST PARTY represented herein by its Principal(hereinafter called The First Party) of the institution which expression, unless excluded by or repugnant to the subject or context shall include its Successors in office, administrators and assigns.

Wegrow, D-13, KIIMS, Bhubaneswar, Odisha THE SECOND PARTY (hereinafter called the Second Party), represented by Dr Ramesh Panda company which expression, unless excluded by or repugnant the subject of context shall include its successors in -office, administrators or assigns First and Second Party are hereinafter jointly referred to as PARTIES and individually as PARTY.

WHEREAS:

A) First party is a higher education institution named:

Bakliwal Foundation College of Arts, Commerce & Science, Vashi

AND

B) Second Party is a company named

Wegrow LLP,

C) First Party and Second Party believe that collaboration and cooperation between themselves will promote effective use of each of their resources and provide each one of them enhanced opportunity.

D) Both parties are legal entities in themselves desire to sign an MoU for advancing their mutual interest.

Now therefore, in consideration of the mutual promises set forth in this MoU, the parties hereto agree as follows

Clause1: Cooperation

1.1 Both parties are united by common interest and objectives, and they shall establish channels of communication and cooperation that will promote and

advance their respective operations within the institution and the related wings. The parties shall keep each other informed of potential opportunities and shall share information that may be relevant to secure additional opportunities.

1.2 First Party and Second Party cooperation will facilitate effective utilization of the intellectual capabilities of the faculty of the First Party providing significant inputs to them keeping in mind the needs of the industry.

1.3 The general terms of cooperation shall be governed by this MoU. The parties shall cooperate with each other, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents as may be required to give to the actions contemplated in terms of this MoU.

Clause 2: Scope of MoU

2.1 The budding graduates from this institution could play a key role in technological up gradation, innovation and competitiveness of an industry. Both parties believe that close cooperation between the two would be of major benefit to the students to enhance their skill and knowledge.

2.2 The Parties intent to cooperate and focus their efforts on cooperation in industry-based projects. The Second Party shall offer industry-based projects to the students and the faculty members of the First Party.

2.3 The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education, internship, Placement, Industrial Visit, Expert Lecture.

2.4 Both the parties can agree to jointly work on research and development, designing new products and services.

2.5 There is no financial commitment on the part of both the parties for the work that is jointly executed. If there is any financial consideration, it will be dealt separately.

2.6 Patent Filing: Identifying patentable research and innovations from participating institutions.

2.7 Providing guidance and support in the drafting, documentation, and filing of patent applications.

2.8 Sharing resources and expertise for evaluating the commercial and legal viability of patents.

2.9 Capacity Building Events: Planning and conducting joint workshops, seminars, and conferences for students, faculty, startups, and other stakeholders.

2.10 Engaging domain experts, legal advisors, and industry mentors for knowledge sharing.

2.11 Promoting awareness on topics such as IPR, entrepreneurship, innovation ecosystems, and funding opportunities.

Clause 3: Intellectual Property Rights

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 (including but not limited to know-how, inventions, patents copyrights and designs) of the other party.

Clause 4: Validity

4.1 This agreement is valid for a period of two years and thereafter can be renewed by mutual understanding of both the Parties.

4.2 In case any Party intends to terminate the agreement, a notice of thirty calendar days can be served to the other party. In the event of termination, both the Parties have to discharge their obligations.

Clause 5: Intellectual Property

5.1 It is expressly agreed that the First Party and the 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 presentations or create any obligation or liability, expressed or implied, on behalf of the other Party. Neither party shall have, or 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 other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

Clause 6: Confidentiality

6.1 Both parties agree to keep confidential all information exchanged during the course of this collaboration, unless otherwise agreed upon in writing.

Clause 7: Non-Binding Agreement

7.1 This MoU is not legally binding and does not constitute a contractual obligation. It serves as a statement of intent to foster goodwill and collaboration.

Clause 8: Dispute Resolution

8.1 Any disputes arising out of this MoU shall be resolved amicably through mutual consultation.

Clause 9: Termination

9.1 Either party may terminate this MoU by providing written notice of termination [e.g., 30 days] in advance.

Clause 10: General Provisions

10.1 This MoU does not create any legal or financial obligations on any party unless otherwise agreed in writing.

10.2 The Parties agree to resolve any disputes amicably through mutual discussion and consultation.

Clause 10: Authorized Signatory

11.1 Any divergence or differences derived from the interpretation or application of the MoU shall be resolved by arbitration between the Parties **IN WITNESS WHEREOF**, the undersigned have executed this MoU on the date first written above.

Bakliwal Foundation College of Arts, Commerce & Science, Vashi

Signature:

Name: Dr. Sharadkumar Shah

Designation: **Principal**

Date: 06.06.2025

For **WeGrow**

Signature:

Name: Dr. Ramesh Panda

Designation: **Director**

Date: 06.06.2025

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