

# MEMORANDUM OF UNDERSTANDING / AGREEMENT

This Memorandum of Undertaking is made on << Date>> this day, between

Spark Incubation Center; a project of Sagar Smart City Limited, Government of Madhya Pradesh, herein refer to as "Spark" having its office at old RTO premises, Tili Tiraha Sagar, M.P.-470002.

**And**

Anshav Jain, Principal Mentor – Design Your Unicorn, Angel Investor & VC – DYU  
NFT \$1B FUND, Founder and MD – Bringle UK & India,  
Anshav.jain@bringleacademy.com and +919619346072

WHEREAS, Spark and Anshav Jain 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, pre-incubation and mentorship programs for the startups incubated at Spark Incubation Center.

## ARTICLE II: BACKGROUND OF THE PARTIES

### About Spark Incubation Center

Spark Incubation Centre is designed and operated by the Sagar Smart City Limited (SSCL), Madhya Pradesh State Government Company. This center is at the intersection of the start-up community, government, corporate, academic, and research sectors.

This center is in operation from **25<sup>th</sup> February 2021** and a range of services have been offered to the Incubatees, customized to the needs of them.

### **About Anshav Jain**

Let me introduce the Visionary Leader because of whom, we are all gathered here and working towards this initiative of "Hero for Zero" to help each and every citizen to identify their core competence and transform them into a leader so that they can inspire others, help them achieve and motivate them to pass the baton on to others to transform themselves eventually transforming the lives of their families, their state, their country and eventually the world and we are a One Earth, One Family and we should have One Future and that future is Golden.

Anshav Jain is A Proud India who has also left multiple lucrative opportunities to settle outside India and also known as Anshavatar. He is having 21+ years of Corporate Experience, an Angel Investor, Startup Mentor, Business Consultant, Serial Entrepreneur and now a Venture Capitalist, Founder and MD of Bringle Excellence UK and India.

Anshav had worked 21+ years in Global MNCs giving them 100s of millions of dollars with respect to revenue realisation and cost optimisation.

Anshav has transformed a loss making business into a self sustainable \$100M USD global startup, aspiring to be the World's First Zero Employee, Zero Office Unicorn by 2025 & a trillion dollar company by 2030

But, it wasn't easy

He had lost his high paying corporate job after growing 16 times in just 11 years leaving him with loads of EMIs and consolidating his all savings and investments whether it is gold, properties or even fixed deposits, followed by losing 7 businesses in 7 years with a debt of more than half a million dollars.

Anshav is working towards his Global Vision 2020:2030 to transform 1 billion lives, 1 million businesses and 100 unicorns with an investment of \$1B to develop the world's largest, patented and inclusive Virtual (Metaverse) SkillTech University with a blockchain based SkillsBank by BringLing excellence in 3Es - Education, Employment & Entrepreneurship

He has developed a proprietary methodology "Design Your UNICORN" to coach entrepreneurs on 4 areas, 7 pillars and 105 factors which can make or break the businesses

Now, he conducts these workshops all across the globe and working with Solopreneurs, Entrepreneurs & Business Owners (startups & MSMEs) to help them sustain, adapt and scale up their ventures right from an idea to Unicorn in 3 to 5 years time and transform them into a sustainable, investible and profitable businesses

### **ARTICLE III: CONSULTATION & EXCHANGE OF INFORMATION**

- The mentor agrees to provide a minimum of four hours of mentorship per month to startups in the incubation program.
- The mentor will be available for communication with startups through email, phone, and in-person meetings as mutually agreed upon.
- The mentor will maintain confidentiality regarding any information disclosed by startups and will not disclose any information to any third party without prior written consent from the startup.
- The incubation center will communicate with the mentor and startups to establish mutually agreed upon meeting times and locations.
- Spark incubation center will facilitate communication between the mentor and startups and provide any necessary support to ensure the mentorship relationship is successful.
- Spark may invite the mentor for meetings, sessions and conferences under their auspices in which, in the opinion of either signatory, the mentor has an interest. Invitations shall be subject to the procedures applicable to such meetings or conferences.
- Spark may request the mentor to take sessions on the specified subjects through video conferences. And the information about the program and the mentorship in general can be shared on social media handles of respective stockholders social media accounts.
- Spark may request the mentor to take couple of startups to guide, mentor, and support and track the growth of the concerned startup(s).

## **ARTICLE IV: EXPECTATIONS & BENEFITS**

Under the terms of this memorandum of understanding, the parties seek, within the scope of this agreement to:

- Create mutual understanding of the strategy and incubation needs of both the parties to enable broader understanding for Spark of the benefits and opportunities of working with mentor and assist their understanding of the benefits and opportunities of working with Spark.
- Identify synergies between the parties where they relate to each other's business strategies and common interests.
- Create opportunities for future joint or allied funding of activities and projects which translate science into innovative tools or solutions for use by either party.
- Sharing and development of relevant market place for startups.
- Mapping connections and priorities.

## **ARTICLE VI: SCOPE**

The parties acknowledge and agree that the areas of collaboration are not exhaustive in nature and the parties shall in good faith, negotiate to elaborate upon the areas of collaboration, including additional areas of collaboration as may be mutually agreed and the rights, responsibilities and obligation of each party in relation to each of the areas of collaboration.

## **ARTICLE VII: VISIBILITY**

This MOU is not legally binding and can be amended only in writing and subject to agreement by the parties. The parties have decided that neither party will acquire any rights to the intellectual property of the other party under this MOU. The parties recognize that the cooperative arrangements should be publicized.

## **ARTICLE VIII: TERM, AMENDMENT & TERMINATION**

The proposed cooperation under this MOU is non-exclusive and shall have an initial term of 24 (twenty-four) months renewable unless the MOU is terminated by either signatory upon 15 (fifteen) days' notice, in writing to other signatory. The MOU may be extended by mutual agreement of the parties, reflected in writing.

## ARTICLE X: NOTICES & ADDRESSES

In Witness Where of the parties have executed and delivered this MOU in two original copies in English language as at the day and year first above written at Spark Incubation Center Sagar.

Spark Incubation Center

Anshav Jain

Seal & Signature

Signature

Authorized Person

Anshav Jain  
Authorized Person

Designation

<<>>

Investor, Mentor & Founder

Date  
Sagar, India  
Place

<<>>

Date : 21<sup>st</sup> July 2023

Place : Bangalore