

Memorandum of Understanding

Between

Aspire For Her Management And
Consultancy Private Limited

(Aspire For Her)

And

All India Council for Technical Education

(AICTE)

13th October, 2021



अखिल भारतीय तकनीकी शिक्षा परिषद्
All India Council for Technical Education

This MEMORANDUM OF UNDERSTANDING ("MOU") is entered into with AICTE located at Nelson Mandela Marg, Vasant Kunj, New Delhi-110070, India, to be effective from 13th October, 2021 by and between:

Aspire For Her Management And Consultancy Private Limited, an organization registered under Section 8 of Companies Act, 2013 having its registered office at Flat No.12, Vishwa Tara, Plot No. 310, 12th Road, Near Madhu Park, Khar West, Mumbai – 400052, India (hereinafter referred to as Aspire For Her) and Corporate Office at Flat No.12, Vishwa Tara, Plot No. 310, 12th Road, Near Madhu Park, Khar West, Mumbai - 400052, India, of the FIRST PARTY;

AND

All India Council for Technical Education, established under the AICTE Act, (52 of 1987), having its Registered Office at Nelson Mandela Marg, Vasant Kunj, New Delhi-110070, India, (hereinafter referred in short as AICTE)" (which term shall unless expressly excluded by or is repugnant to the context, shall include its successors and assigns) of the SECOND PARTY; together with First Party known as parties.

WHEREAS Aspire For Her is a For Profit organization working in the field of supporting diversity and inclusion initiatives of progressive, forward-looking organizations and institutions. The company will engage with and support organizations and institutions to understand and improve diversity in terms of gender and all other forms.

AND WHEREAS the AICTE is constituted with a view of proper planning and coordinated development of a technical education system throughout India, the promotion of qualitative improvements of such education in relation to planned quantitative growth, and regulation & proper maintenance of norms and standards in the technical education system and for the matters connected therewith.

AND WHEREAS the parties, through professional interactions and collaboration seek to bring in a holistic qualitative enhancement in technical education in India, enter into this agreement to establish a strategic partnership in the areas given in more details in the succeeding paragraphs.

Preamble and Objectives

AICTE's objectives are

- Promotion of Quality in Technical Education
- Planning and Coordinated Development of Technical Education System
- Regulations and Maintenance of Norms and Standards.

Aspire For Her's Mission "Creating a generation of financially independent women by turning every woman's career aspiration into action" will continue to be reinforced and supported with this collaboration with the AICTE, enabling diversity partnership with the AICTE

Madhu D. Gupta

MSD

SA

community who will also become part of Aspire For Her's community – as members, mentors and supporters.

Strategic Collaboration (Objectives, Scope & Outcome)

AICTE's Vision:

"To be a world-class organization leading technological and socio-economic development of the country by enhancing the global competitiveness of technical manpower and by ensuring high quality technical education to all sections of the society."

Aspire For Her's Vision:

"Impact 1 million+ women and add \$5B to India's GDP through increased participation of women in the workforce by 2025 by using the power of communities and networks"

Aspire For Her will collaborate with the AICTE in line with its vision to enable a future-ready workforce with focus on women's empowerment.

Aspire For Her and the AICTE's collaboration will enable India's onward trajectory exponentially towards achieving the Sustainable Development Goals with special emphasis on

- I. Goal 4 : Quality Education
- II. Goal 5: Gender Equality
- III. Goal 8 : Decent Work and Economic Growth
- IV. Goal 10 : Reduced Inequalities

Aspire For Her's strategic collaboration is in the field of supporting diversity and inclusion initiatives of progressive, forward-looking organizations and institutions. The company will engage with and support organizations and institutions to understand and improve diversity in terms of gender and all other forms.

Aspire For Her and the AICTE, under this MOU, shall collaborate towards:

- I. Networking with/ or a network of institutions for optimum resource utilization (AICTE Mission)
- II. Dissemination of knowledge (AICTE Mission)
- III. Technology forecasting and global manpower planning (AICTE Mission)
- IV. Inculcating entrepreneurship (AICTE Mission)

This will be implemented by Aspire For Her providing the following opportunities:

- I. Upskill: Opportunities to learn outside the classroom
- II. Empower: Connect with organizations hiring diverse talent ➤ Embed: Drive higher diversity in leadership positions

Madhu Das Gupta



Aspire For Her's 5 point model for a winning mindset

- I. Mentors/Role Models
- II. Learning Opportunities
- III. Career Previews
- IV. 3E : Employment, Entrepreneurship, Education
- V. Peer Community

Definitive Agreement

There will be no financial obligation on the part of the AICTE for implementation of this MoU. Any cost associated with the execution of the objectives of this MOU, if any, shall be mutually discussed and agreed to between the parties in a definitive agreement, prior to carrying out the activity.

Tenure and Termination

This MOU is valid for a period of three (3) years initially and will be deemed renewed on an annual basis unless terminated otherwise.

This MOU shall commence as set-forth above and remain in effect through the end of the term unless:

- a. Otherwise superseded by another agreement between the parties.
- b. The parties mutually agree to terminate this MOU.
- c. Either party gives the other 90 days' written notice of their intent to terminate this MOU.
- d. A breaching party has failed to cure a material breach of this MOU within 30 days following written notice of that breach given by the non-breaching party.

Each party is an independent contractor and no provision of this MOU grants either party any express or implied right of authority to assume or create any obligations or responsibility on behalf of or in the name of the other party, or bind the other party in any manner or thing whatsoever.

Neither party shall assign or transfer the privileges and obligations under this MOU without the prior written consent of the other party.

The law of Republic of India shall govern this MOU. Any dispute between the parties arising in connection with the performance of this MOU shall be resolved amicably between the parties through a process of negotiation prior to the use of any judicial remedy before the appropriate forum. Both parties irrevocably submit to the exclusive jurisdiction of the Courts at New Delhi, for any action or proceeding.

Madhu Da Gupta

SA



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Any changes to the MOU are to be mutually agreed to by Aspire For Her and the AICTE and executed in writing.

This MOU may be executed in one or more counterparts, each of which will be deemed to be an original of this MOU and all of which, when taken together, will be deemed to constitute one and the same agreement. A signed copy of this MOU delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of original signed agreement.

IN WITNESS WHEREOF, the parties hereto have executed this MOU on this 13th day of October, 2021

**For and on behalf of
AICTE, New Delhi**

Prof. Anil D Sahasrabudhe,
Chairman,
All India Council for Technical Education,
New Delhi - 110070, India

**For and on behalf of
Aspire For Her Management
And Consultancy Private**

Smt. Madhura Das Gupta Sinha
Director, Aspire For Her
Management and Consultancy
Private Limited
Flat No.12, Vishwa Tara,
Plot No. 310, 12th Road,
Near Madhu Park, Khar West,
Mumbai – 400052, India

Witnesses:

(Col A. Shreenath)
Director, AICTE
SUBHAJIT SINHA