

# MEMORANDUM OF UNDERSTANDING

Between

**TiE Mumbai**

And

**New Jersey City University (NJCU)**

And

**Choose New Jersey**



**choose:**  
**newjersey**



## **Background**

In an effort to promote cross-border innovation, investment, and technological exchange between New Jersey and India; TiE Mumbai, New Jersey City University (NJCU), and Choose New Jersey, have entered into this Memorandum of Understanding (MoU) for the purpose of 1) promoting technology and technology-based investment exchange between New Jersey and India through collaboration between TiE Mumbai, NJCU, and Choose New Jersey and 2) supporting collaborative research and development in the areas of common interest between the three organizations. The agreement shall include the following articles:

### **Article I**

All parties shall strive to provide market information (on developments in technology, innovation, investment, and regulations, among others areas) periodically, or, as and when needed, about their respective regions for distribution to one another's members, customers and associated/portfolio companies interested in exploring business opportunities in either New Jersey or India.

### **Article II**

NJCU shall offer the following services to the TiE Mumbai members (both pre-revenue and post-revenue stage technology start-ups) who are interested in exploring business and investment opportunities in New Jersey:

- Soft-landing platform/co-working space/private office space within the NJCU campus for TiE Mumbai members to use as an initial base or launchpad for exploring and developing business opportunities in New Jersey.
- Guidance/mentorship with respect for market, regulatory, commercial, and technological aspects of doing business in New Jersey.
- Introductions to potential business partners, clients, and investors.
- Joint workshops and projects for collaboration between TiE Mumbai members and NJCU members with a view to jointly developing new technologies, products and solutions.

### **Article III**

TiE Mumbai shall actively seek to educate and inform its members on the state of New Jersey, its economy and business eco-system, the government policies and initiatives of the state with respect to various sectors of common interest, strategic advantages of setting up business in New Jersey, and the different opportunities for business and investment available in the various technology-driven sectors of the state. TiE Mumbai shall also organize webinars, discussions, and talks to enable interactions between NJCU and TiE Mumbai members.

### **Article IV**

Choose New Jersey shall act as an interface between TiE Mumbai and NJCU, facilitating interactions and engagements between the two organizations, wherever required. Additionally, Choose New Jersey shall provide guidance and support/assistance, either in partnership with NJCU or separately, to TiE Mumbai members planning to set up business activities in India, in the matters of business incorporation, choice or legal form, office location, government regulations and initiatives/incentives, tax planning, investment and fund-raising opportunities, among others.

### **Article V**

This MoU does not include any financial commitments from any party. None of the parties shall bear any financial obligations.

### **Article VI**

The Memorandum of Understanding shall come into effect once signed by all parties and remain in effect till June 2020. The ambition to prolong the collaboration is subject to evaluation by the end of the tenure. Each party is to dedicate a Point-of-Contact(POC) for the duration of the agreement, who shall serve as the representative for each respective party for initial discussions.

### **Article VII**

The parties understand that New Jersey City University must adhere to all policies and procedures of the University, the University's Board of Trustees, and the laws of the State of

New Jersey in the implementation of this agreement and in agreements which may be entered in furtherance of the intentions described in this agreement.

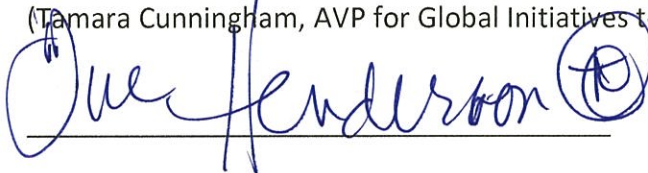
**Mutually agreed and signed in original by TiE Mumbai, NJCU, and Choose New Jersey on September 19, 2019**

TiE Mumbai  
Atul Nishar, President



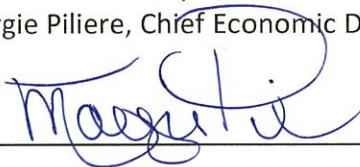
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For New Jersey City University  
Sue Henderson, President  
(Tamara Cunningham, AVP for Global Initiatives to sign on President Henderson's Behalf)



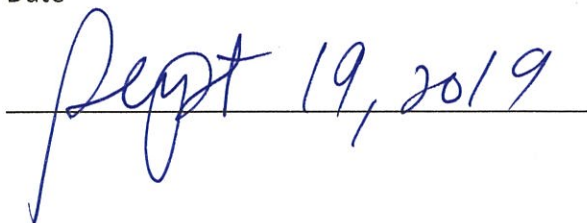
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Choose New Jersey  
Margie Piliere, Chief Economic Development Officer



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Date



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### **Brief Profiles of Parties:**

**TiE Global**, founded in 1992, is a non-profit venture devoted to entrepreneurs in all industries, at all stages, from incubation, throughout the entrepreneurial lifecycle. With a global reach and a local focus, the heart of TiE's efforts lies in its five foundational programs, – Mentoring, Networking, Education, Funding, and Incubation. TiE currently has 11,000 members globally, including over 2,500 charter members in 60 chapters across 17 countries.

**New Jersey City University (NJCU)**, established in 1927, is an accredited institution located in Jersey City, New Jersey. NJCU's College of Arts and Sciences, Education, Professional Studies, and School of Business offer 52 undergraduate degree programs and 28 master's programs and 3 doctoral programs, including emerging and interdisciplinary fields.

**Choose New Jersey**, founded in 2010, is an economic development organization with a mission to encourage and nurture economic growth throughout New Jersey, with a focus on our urban centers. Through their integrated marketing and business attraction and retention efforts, they stimulate job creation and capital investment. They also collaborate with the state's universities to encourage research, discovery, and innovation. Choose New Jersey's economic development activities are supported by a prominent group of leaders from many of the state's Fortune 500 and other top companies, labour organizations, associations, and higher education institutions. These organizations represent 1.25 million people, or nearly one-quarter of the state's private-sector workforce.