

## PRESS RELEASE

### Memorandum of Understanding Signed Between BRABU and CIMP to Foster Academic Collaboration

Muzaffarpur, Bihar - March 9, 2023: Babasaheb Bhimrao Ambedkar Bihar University (BRABU) and Chandragupt Institute of Management Patna (CIMP) have entered into an agreement to initiate a collaborative venture aimed at enhancing the educational landscape of Bihar and beyond.

In a significant development, a Memorandum of Understanding (MoU) was signed between BRABU and CIMP, delineating a framework for collaboration in various realms of academia, research, consulting, and training. This MoU signifies a crucial milestone in the academic trajectory of both institutions, laying the foundation for transformative initiatives and mutually beneficial partnerships.

The signing ceremony, held at BRABU's premises in Muzaffarpur, was graced by the esteemed presence of Professor Dinesh Chandra Rai, the honorable Vice Chancellor of BRABU, and Professor (Dr.) Rana Singh, Director of CIMP. Also attending the occasion were Dr. Sanjay Kumar, the Registrar of BRABU, Professor (Dr.) O P Rai, the Principal of L S College, Muzaffarpur - a premier constituent college of BRABU, and Sh. Kumod Kumar, the Chief Administrative Officer of CIMP and also the CEO of CIMP Business Incubation & Innovation Foundation.

The MoU delineates a comprehensive scope of collaboration between BRABU and CIMP, spanning various areas including program launches, capacity building, academic and research collaboration, exchange programs, cross-enrollment in courses, networking opportunities, and research collaborations. Both institutions are committed to harnessing their respective strengths to foster a culture of innovation, entrepreneurship, and academic excellence.

Furthermore, an MoU was signed between the university and CIMP Business Incubation and Innovation Foundation (CIMP-BIIF) to cultivate and support startups emerging from within the university ecosystem. Key facets of this collaboration include:

- Assessment and enhancement of the entrepreneurial landscape within BRABU.
- Establishment of incubation centers furnished with requisite infrastructure and resources.

- Mentorship programs for startups encompassing various facets of business development.
- Introduction of startup and entrepreneurship-related undergraduate and postgraduate programs.
- Formation of a comprehensive resource pool and provision of access to funding opportunities.
- Establishment of an Intellectual Property Rights (IPR) Facilitation Centre.
- Facilitation of networking events and establishment of market linkages for startups affiliated with BRABU.

Addressing the gathering, Professor Dinesh Chandra Rai, the Vice Chancellor of BRABU, expressed his enthusiasm for the collaboration, stating, "This partnership between BRABU and CIMP heralds new avenues for academic growth and innovation. By synergizing our efforts, we aim to provide our students and faculty with unparalleled opportunities for learning, research, and professional development."

Echoing similar sentiments, Professor (Dr.) Rana Singh, Director of CIMP, emphasized the transformative potential of the collaboration, remarking, "CIMP is delighted to forge this partnership with BRABU. Together, we can create synergies that will not only benefit our institutions but also contribute to the broader academic ecosystem."

"In extending our support and expertise to nurture a vibrant startup ecosystem within the university, CIMP-BIIF is excited about these collaborations with BRABU. Together, we aspire to empower aspiring entrepreneurs and drive impactful innovation that contributes to economic growth and societal well-being," stated Kumod Kumar, CEO of CIMP-BIIF.

The MoU underscores a commitment to excellence, collaboration, and innovation in education. As both institutions embark on this collaborative journey, they eagerly anticipate pioneering new initiatives, nurturing talent, and making a positive impact on society.



