



महाराष्ट्र MAHARASHTRA

2022

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MEMORANDUM OF UNDERSTANDING

BETWEEN

ANEKANT EDUCATION SOCIETY'S ANEKANT INSTITUTE OF
MANAGEMENT STUDIES, BARAMATI

AND

VIDYA PRATISHTHAN'S COMMERCE AND SCIENCE COLLEGE, INDAPUR

ON

COOPERATION FOR ENHANCEMENT OF SKILL-BASED TRAINING,
EDUCATION AND RESEARCH, PROJECTS AND CONSULTANCIES

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MoU') is entered into on this the 7th day of - January- Two Thousand Twenty-Three (2023),

BETWEEN

Vidya Pratishthan's Commerce and Science College, Indapur, Dist. Pune, Maharashtra -413106, the First Party represented herein by its **Dr. S. J. Sathe (Principal)** (hereinafter referred as '**First Party**', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators, and assigns).

AND

Anekant Education Society's Anekant Institute of Management Studies, Baramati 413102, the Second Party, and represented herein by its Director, **Dr. M. A. Lahori (Director)**, (hereinafter referred to as "**Second Party**", company which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assigns).

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party')

WHEREAS:

- A) First Party is a Higher Educational Institution named:
 - (i) **Vidya Pratishthan's Commerce and Science College, Indapur, Dist. Pune, Maharashtra -413106**
- B) First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.
- C) The Parties intent to cooperate and focus their efforts on cooperation

within area of Skill Based Training, Education and Research.

- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest.
- E) The Second Party is a Higher Educational Institution, founded in 2011
- F) The Second Party through its management profession has a vision to build young skilled workforce in rural by up skilling, providing corporate and industry exposure to the aspiring engineers for their continuous professional development. Now collaborating with institutions through 'Cooperation in Higher Education' initiative in colleges across Maharashtra.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:

CLAUSE 1 CO-OPERATION

- 1.1 Both Parties are united by common interests and objectives, and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the **Institution** and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs to them in developing suitable teaching / training systems, keeping in mind the needs of the industry, the Second Party.
- 1.3 The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds, and documents (the 'Definitive Documents') as may be required to give effect to

the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

- 1.4 A single point of contact (SPOC) will be designated by the First Party and the Second Party each to facilitate this co-operation.

CLAUSE 2 SCOPE OF THE MoU

- 2.1 The budding graduates from the institutions could play a key role in technological up-gradation, innovation and competitiveness of an industry. Both parties believe that close co-operation between the two would be of major benefit to the student community to enhance their skills and knowledge.
- 2.2 **Curriculum Design:** Second Party will give valuable inputs to the First Party in teaching / training methodology and suitably customize the curriculum so that the students fit into the industrial scenario meaningfully.
- 2.3 **Industrial Training & Visits:** Industry and Institution interaction will give an insight into the latest developments / requirements of the industries; the parties to permit the Faculty and Students of the parties to visit its group companies and also involve in Industrial Training Programs. The industrial training and exposure provided to students and faculty through this association will build confidence and prepare the students to have a smooth transition from academic to working career. The Parties will provide its Labs / Workshops / Industrial Sites for the hands-on training of the learners enrolled with the parties.
- 2.4 **Internships and Placement of Students:** Parties will actively engage to help the delivery of the Internship and placement of the students.

- 2.5 **Research and Development:** Both Parties have agreed to carry out the joint research activities in the various fields whenever possible.
- 2.6 **Skill Development Programs:** Second Party to train the students of First Party on the emerging technologies in order to bridge the skill gap and make them industry ready.
- 2.7 **Guest Lectures:** Second Party to extend the necessary support to deliver guest lectures to the students of the First Party on the technology trends and in-house requirements.
- 2.8 **Faculty Development Programs:** Second Party to train the Faculties of First Party for imparting industrial exposure/ training as per the industrial requirement in accordance with the schedule proposed by Second Party.
- 2.9 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein.
- 2.10 There is no financial commitment on the part of the both the parties. The parties to take up any program mentioned in the MoU. If there is any financial consideration, it will be dealt separately.
- 2.11 If during the operation of the MOU, circumstances may arise which call for alteration/modification to this MOU, such alteration/modification shall be mutually discussed and agreed upon in writing. Such changes will be formalized in writing as an 'Addendum' to this MOU. Any changes/amendments to this MOU not in conformance to this section shall be deemed to be void-ab-initio.

CLAUSE 3 INTELLECTUAL PROPERTY

- 3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppel 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, copy rights and designs) of the other Party.

CLAUSE 4 VALIDITY

- 4.1 This Agreement will be valid for until it is expressly terminated by either Party on mutually agreed terms, during which period either Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of the Second Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU
- 4.2 Both Parties may terminate this MOU upon 30 calendar days' notice in writing. In the event of Termination, both parties have to discharge their obligations.

CLAUSE 5 RELATIONSHIP BETWEEN THE PARTIES

- 5.1 It is expressly agreed that First Party and 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 representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor 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 the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party. However, both the parties can present this 'Cooperation in Higher Education' establishment information in public domain.

CLAUSE 6 FORCE MAJEURE

- 6.1 The performance by either Party of its obligations under this MOU shall be excused for a period that is considered/ can be considered reasonable under the circumstances resulting in any failure or delay caused by any force

majeure events such as riots, war, fire explosion, state of emergency, natural disasters (for example earthquake, cyclone, hurricane, etc.), embargo or requisition or any other act of God. The Party wishing to be excused (pursuant to this clause) shall notify the other Party in writing without delay on the intervention and on the cessation thereof.

Vidya Pratishthan's Commerce and
Science College,
Indapur, Dist. Pune,
Maharashtra -413106
(FirstParty)

Anekant Education
Society's
Anekant Institute of Management
Studies,
Baramati 413102
(SecondParty)

This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of **Pune**.