

महाराष्ट्र MAHARASHTRA

2019

WB 155988

27 JAN 2020

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### MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on 28<sup>th</sup> of January 2020, by and between

**YASH Success Center, Nanded the First Party** (hereinafter referred as 'First Party')

AND

**Institute of Technology and Management of SSBES, Nanded, the Second Party,** (hereinafter referred to as "Second Party")

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

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For Party's  
Signature

individually as 'Party')

**WHEREAS:**

- A) First Party is a training Institute named:  
**YASH Success Center, Nanded**
- 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 activities like Goods and Service Tax (GST) trainings, Resume Writing, Group Discussion and Interview Skills, career guidance, awareness for future available alternatives in education and corporate world, management Games and also faculty trainings.
- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.
- E) Institute of Technology and Management **Nanded**, the Second Party is a college running under Shri Sharda Bhavan Education Society, Nanded.

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

**CLAUSE 1 CO- OPERATION**

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.

*Cher*

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## CLAUSE 2 SCOPE OF THE MoU

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.

**Curriculum Design:** First Party will take activities/ lectures/seminars/workshops on Goods and Service Tax (GST), Resume Writing, Group Discussion and Interview Skills, career guidance, awareness for future available alternatives in education and corporate world, management Games and also faculty trainings.

**Skill Development Programs:** First Party to train the students of Second Party on the emerging fields in order to bridge the skill gap and make them industry ready.

**Guest Lectures:** Second Party to extend the necessary support to deliver guest lectures to the students of the First Party on the emerging trends and in house requirements.

**Faculty Development Programs:** Second Party to train the Faculties of First Party for imparting training as per the academics requirement.

## 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

This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period the first Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of **Training Partner** or the first Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU

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.


*Chaz*

*Sharma*  
Director  
Shri Sharda Group of Education Society's  
Institute of Technology & Management  
2015-16

**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.

  
First Party

  
Second Party  
Shri Sharda Bhawan Education Society's  
Institute of Technology and Management  
NANDED


Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of the city Nanded.

**AGREED:**

For **YASH Success Center, Nanded**

  
Authorized Signatory

For Institute of Technology and Management, Nanded

  
Authorized Signatory Director  
Shri Sharda Bhawan Education Society's  
Institute of Technology and Management,  
NANDED.