

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

SHRI RAM COLLEGE, MUZAFFARNAGAR



&

SAURABH MITTAL & ASSOCIATES



FOR

**SKILL DEVELOPMENT, OUTCOME BASED
TRAININGS, PLACEMENT, R&D SERVICES
AND RELATED SERVICES**

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on this the 13th DAY of August, 2018, by and between

Shri Ram College, Muzaffarnagar, (hereinafter referred as 'First Party').

AND

Saurabh Mittal & Associates, (CA Firm) , (hereinafter referred to as "Second Party").

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

WHEREAS:

- A) First Party is a Higher Educational Institution named: Shri Ram College, Muzaffarnagar
- 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 interests.
- E) **Saurabh Mittal & Associates** – the Second Party is a CA firm which is engaged in Accounting, Auditing, consultancy for set up of a new business, arrangement of finance for new business as well as for existing businesses and industries.
- F) **Saurabh Mittal & Associates** – the Second Party is promoted by CA Saurabh Mittal at Shop No. 4, First floor, TC Square Complex, Arya Samaj Road, Muzaffarnagar, Uttar Pradesh-251001,

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

CLAUSE 1 CO-OPERATION

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.

First Party and Second Party co-operation will facilitate effective training systems, keeping in mind the needs of the industry, the Second Party.

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.

CLAUSE 2 SCOPE OF THE MoU

The graduates from Commerce and Business Administration 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.

Second Party will give valuable inputs to the First Party in training methodology so that the students fit into the industrial scenario meaningfully.

Industrial / Summer Training : The Second Party to permit the Students of the First Party for Industrial/ Summer Training for the First Party. The training and exposure provided to students through this association will build confidence and prepare the students to have a smooth transition from academic to working career.

Research and Development: Both Parties have agreed to carry out the joint research activities in the fields of **finance** .

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.

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.

Placement of Trained Students: Second Party will actively engage to help the delivery of the training and placement of students of the First Party into internships/jobs.

Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programmes on the terms specified herein.



There is no financial commitment on the part of the **Shri Ram College, Muzaffarnagar**, the First Party to take up any programme mentioned in the MoU. If there is any financial consideration, it will be dealt separately.

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.

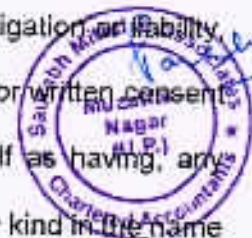
CLAUSE 4 VALIDITY

This Agreement will be valid 5 years, until it is expressly terminated by either Party on mutually agreed terms, during which period **Saurabh Mittal & Associates**, the Second Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of **Training Partner** or **Saurabh Mittal & Associates**, the Second 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.

CLAUSE 5 RELATIONSHIP BETWEEN THE PARTIES

5.1 It is expressly agreed that **First Party** and **Second Party** are acting under this MOU independently, 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

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, 1996. The place of the arbitration shall be at District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of **Muzaffarnagar**.

AGREED:

For Shri Ram College


Authorized Signatory



For Saurabh Mittal & Associates


Authorized Signatory



Name of Institution-Shri Ram College	Name of Industry-Saurabh Mittal & Associates
Address-Opp. Telephone Exchange, Almaspur, Muzaffarnagar	Address- Shop No. 4, First floor, TC Square Complex, Arya Samaj Road, Muzaffarnagar, Uttar Pradesh-251001

Witness 1:



Witness 2:

