

Ref. No. vpscet/

Date : 21 / 11 / 2019

**MEMORANDUM OF UNDERSTANDING
BETWEEN
VIDYA PRASARINI SABHA'S COLLEGE OF ARTS, SCIENCE & COMMERCE LONAVLA
&
VPS COLLEGE OF ENGINEERING AND TECHNOLOGY (VPS COET) VAKSAI LONAVLA**

This Memorandum of Understanding (hereinafter referred to as "MOU") is made between the **VIDYA PRASARINI SABHA'S COLLEGE OF ARTS, SCIENCE & COMMERCE LONAVLA** And **VPS COLLEGE OF ENGINEERING AND TECHNOLOGY, VAKSAI. LONVALA**

This collaboration supports improve communication with Staff members for development

This Memorandum of Understanding can be modified or revoked with thirty days written notice by either party and will be reviewed annually and updated to ensure currency if necessary.

It is expressly agreed that first party and second Party are acting under this MOU as independent contractors, and the relationship establish under this MOU shall not be construed as a partnership.

First Party

Agreed:
For

Authorized Signatory

PRINCIPAL
Vidya Prasari Sabha's
College of Arts Science & Commerce
Lonavla-410 401 Dist Pune

Second Party

For

Authorized Signatory

DR. Manav A. Thakur
PRINCIPAL
VPS College of Engineering & Technology

Address: Near Railway station Lonavla	Address: Waksai Lonavla Lonavla
Contact Details: 02114-273278	Contact Details:
Email: vps.bca.bcs@gmail.com	Email:
Website: vpscollege.org.in	Website

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 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.

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 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: 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.

Training & Visits: Institution interaction will give an insight in to the latest developments in education industries ; the Second Party to permit the Faculty and Students of the First Party to visit its group of institution and also involve in Training Programs for the First Party. The 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



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.

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 **PSM** Group of Institutes, the First Party to take up any programme mentioned in the MoU. If there is any financial consideration, it will be dealt separately.

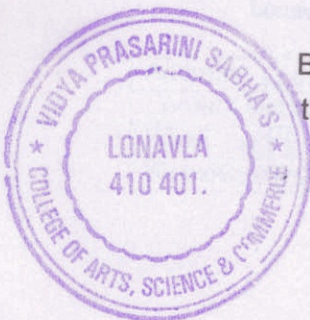
CLAUSE 3 INTELLECTUAL PROPERTY

- 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 until it is expressly terminated by either Party on mutually agreed terms, during which period **PSM** Group of Institutes, the Second Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of **PSM** Group of Institutes, 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



PRINCIPAL

Vidya Prasanna Sabha's
College of Arts, Science & Commerce
Lonavla-410 401 Dist Pune