

**MEMORANDUM OF**

**UNDERSTANDING**

**(MoU)**

**BETWEEN**

**GOVERNMENT COLLEGE**

**OF ENGINEERING,**

**AURANGABAD**

**AND**

**FINDABILITY SCIENCES**

**PRIVATE LIMITED**

**MEMORANDUM OF UNDERSTANDING (MoU)**  
**BETWEEN**  
**GOVERNMENT COLLEGE OF ENGINEERING, AURANGABAD**  
**AND**  
**FINDABILITY SCIENCES PRIVATE LIMITED**

This Memorandum of Understanding (hereinafter called as the 'MoU') entered into on this 23<sup>rd</sup> day of July, 2022 between **Government College of Engineering Aurangabad** (hereinafter collectively called as "**GECA**"), the First Party is a Higher and Technical Educational Institution located at Station road , Aurangabad , 431005 and the Second party **Findability Sciences Private Limited** is a industry with its registered address at 118, E Square, Subhash Road, Vile Parle East, Mumbai-400057.

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

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

**1. OBJECTIVES OF THE AGREEMENT**

- a. Both the parties 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, based on the terms and conditions as may be agreed upon for each of those identified projects.
- b. To promote interaction between **GECA** and **Findability Sciences Private Limited** in areas of upcoming technologies identified and consented by both the parties.
- c. To share information and technology to develop the required skills. To this intent, the parties shall strive to support their collaboration.
- d. The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education, Placement, and Research.

**2. AREAS OF COLLABORATION**

The principle technical and research areas of collaboration between **GECA** and **Findability Sciences Private Limited** are around but not limited to: Artificial Intelligence,

Machine Learning, Natural Language Processing, Data Science, Computer Vision etc. Signatory authorities from both sides can mutually work out for a common consensus in case there are amendments in the areas of work in context. They will also decide the priority in aforementioned areas.

### **3. PROPOSED MODES OF COLLABORATION**

**GECA** and **Findability Sciences Private Limited** proposes the following primary activities to collaborate:

**3.1. Industrial Training/ Internship & Visits:** Industry and Institution Interaction will provide an insight into the latest developments / requirements of the industries; the Second Party to permit the faculty and students of the First Party to visit its group companies and also involve them in Industrial Training / Internship. This will provide confidence & smooth transition for students' work.

**3.2. Sponsored Projects:** Identify and execute the time-bound and tangible projects at either of the organizations especially by involving graduate/postgraduate students from **GECA**.

**3.3. Placement of Students:** Active graduate and post-graduate level students from selective branches of **GECA** would be enabled to come onboard, subject to clearing through the natural quality gates of **Findability Sciences Private Limited** recruitment process.

**3.4. Curriculum Development:** Second party will provide its valuable suggestions to the first party for curriculum development and revision

**3.5. Workshops, Conclave, Seminars:** **Findability Sciences Private Limited** and **GECA associates** to jointly arrange or participate in Workshops, Conclaves, Seminars Competitions and other events at state, national and international level around the area of collaboration.

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

There will not be financial commitment on the part of both the parties, to take up any program mention in MoU. If there is any financial consideration, it will be dealt separately. Both parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required.

#### 4. PROPOSED TIMEFRAME

While both **GECA** and **Findability Sciences Private Limited** look forward for a long term association, we enter into this MoU for an initial term of Five (5) years and thereafter review and renew the MoU on mutually agreed terms. Strategic and Governance board shall identify the necessary terms of reference for such periodic review.

This AGREEMENT may be amended or terminated earlier by mutual written consent of the parties at any time. Either party shall have the right to unilaterally terminate this AGREEMENT upon 30 days prior written notice to the other party. Neither party is entitled to any compensation in the event of termination of this AGREEMENT.

#### 5. RELATIONSHIP BETWEEN THE PARTIES

It is expressly agreed that both **GECA** and **Findability Sciences Private Limited** are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership.


#### 6. SIGNED IN DUPLICATE

BY SIGNING BELOW, the parties, have caused this Memorandum of Understanding to be executed, effective as of the day and year first above written.

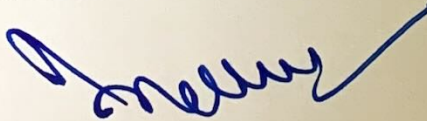
#### 7. DISPUTE RESOLUTION

Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration, to be conducted by One mutually appointed Arbitrator at Aurangabad, as per the Arbitration Act, 1996. This undertaking is to be construed in accordance with Indian Law and exclusive jurisdiction shall rest with Courts of Aurangabad.

On behalf of **Government College  
of Engineering Aurangabad**

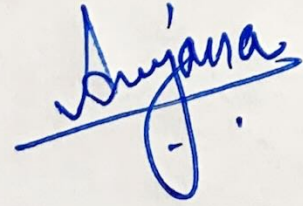
  
Principal, 23/7/2022  
**Government College of  
Engineering Aurangabad**

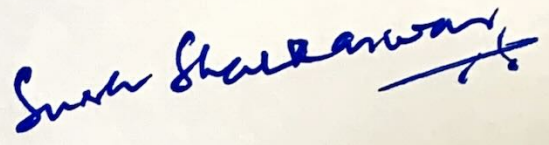
On behalf of **Findability Sciences  
Private Limited**

  
**Mr. Anand Mahurkar, Founder  
and CEO**

Witness:

1) 

3) 

2) 

4) 