

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

Government Engineering College Aurangabad
AND
Research Centre for Sustainable Solutions Pvt. Ltd. Nashik

This Memorandum of Understanding (hereinafter called as the 'MoU') is entered into on this the 23rd day of September Month 2021 by and between.

Government College of Engineering, Aurangabad, the First Party represented herein by its Principal Prof. **Dr. U J Kahalekar**, And **Research Centre for Sustainable Solutions Pvt. Ltd. Nashik**, the Second party, and represented herein by its **Director Dr Manoj Rathi**

WHEREAS:

- A) First Party is a Higher Educational Institution named: **Government College of Engineering, Aurangabad**, located at station Road, Osmanpura, Aurangabad represented by
- B) **Research Centre for Sustainable Solutions Pvt. Ltd. Nashik**, - the Second Party located at **Geetai, Plot No. 30, Balwant Nagar, Gangapur Road, Nashik, Maharashtra**, represented by **Dr Manoj R. Rathi** is engaged in Design, Manufacturing, EPC, Consultancy Services of Renewable Energy products, systems and solutions, Power Electronics based systems and solutions, Led Drivers and Luminaries, Battery chargers, Inverters, Energy Audit, Power Quality Solutions, Micro-grid Systems, Consultancy Services & Training, DPR development, Customized products and solution development, etc.
- C) 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.
- D) The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education, Expert Lecture.

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 co-operation.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities.
- 1.3 The parties shall co-operate with each other and shall as promptly as is responsibly practical, relevant agreement.

CLAUSE 2:SCOPE OF THE MoU

- 2.1 Industrial Training & 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 in Industrial Training Programs for the First Party. This will provide confidence & smooth transition for students work. Also the Second party may register on the AICTE Internship Portal for the benefit of students.
- 2.2 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.
- 2.3 There is no financial commitment on the part of the either parties. If there is any financial consideration, it will be dealt separately on case to case basis through an agreement or an MOU.
- 2.4 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature as and when required.

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 submitted in hard or soft copies or verbally) of the other Party.




CLAUSE 4: VALIDITY

- 4.1 This Agreement will be valid for 3 years from the date of signing the agreement and extended on mutually agreed terms as applicable.
- 4.2 Both Parties may terminate this MOU upon 15 calendar days' notice in writing. In the event of Termination, both parties have to discharge their obligations
- 4.3 Both the parties will return / discard the confidential information shared during the agreement duration at the end of agreement duration.


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

First Party


Principal
Government College of Engineering
Aurangabad

Second Party


Director : Dr Manoj Rathi

