

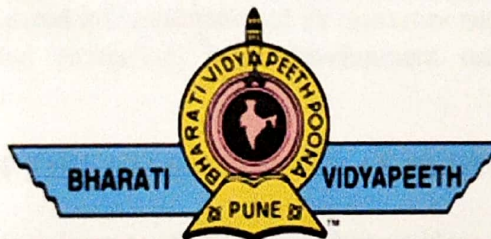
MEMORANDUM OF UNDERSTANDING

Between

Abhinav Precision Works,

MIDC - Pimpri, Pune - 411018

And



Bharati Vidyapeeth's
College of Engineering, Lavale, Pune (BVCOELP)

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING ("MOU") is made on 10/12/2018, BY AND BETWEEN

Abhinav Precision Works, a company having its registered office at
Pimpri, Pune.

AND

BHARATI VIDYAPEETH'S COLLEGE OF ENGINEERING, LAVALE, PUNE - 412115, an entity incorporated/registered under the provisions of the **MAHARASHTRA UNIVERSITY ACT 1994/B1** having its registered office at **BHARATI VIDYAPEETH H.O., LBS RD., NEAR ALKA TALKIES, PUNE - 411030**, (hereinafter referred to as "**BVCOELP**" which expression shall mean and include unless repugnant to the context or meaning thereof, its successors and permitted assigns) of the Other Part.

APW, Pune. and **BVCOELP** are hereafter referred to individually as "Party" and collectively as "Parties".

1. PREAMBLE

BVCOELP has shown readiness to collaborate with APW, Pune. for promoting the ESDP and to provide all required infrastructure and its resources and to contribute through various activities core engineering and technology skill development center/s as mentioned in this memorandum of understanding.

GENERAL OBJECTIVES OF THIS BASIC MOU ARE AS MENTIONED BELOW:

- **Training:** Train students to learn to ideate and implement ideas into products and services.
- **Connect:** Establish connect between the college and company resources for ongoing interactions through visits, lectures, mailers, video conferences, articles, online forums etc.
- **Engagement:** Enable engagement of company and college resources via dialogues, activities and events.
- **Mentorship:** Students to be given a chance to visit and get mentored from company resources.
- **Guidance:** Provide technical guidance for lab developments and skill development centers.
- **R&D:** Identify and work on research projects to enhance quality development of academics.
- **Workshop:** Conduct workshops and lectures on industry trends and technologies.
- **Participation:** Enable participation of resources from both the parties at national and international level conferences/seminars/events.
- **Entrepreneurship:** Develop entrepreneurship culture and incubation center / cell of company at the college.
- **QIP:** Provide qualifications improvement programs and courses for company and college resources.
- **Sponsorship:** Sponsor engagement programs and collaborative events with management approvals.
- **Employability:** Enhance employability by developing various employability skills.
- **Industrial Visit:** Promote industrial visit at company premises for on the job training.
- **Internship:** Promote industrial trainings and projects to build technical collaboration.
- **Placement:** Recruitment of the talented engineers from the college by the company.

- **Joint Initiatives:** To initiate joint industry academia activities thru expert talks, free massive open online courses (MOOCs) and TED talks, faculty expertise sharing, joint research and development projects and joint funding & sponsorship proposals.
- **3I (Industry Institute Interaction):** Bridge the gap between industry and academics by engaging in industrial projects, latest trends and technologies.
- **3E (Employability, Education and Entrepreneurship):** Eventually offer Employability, Education and Entrepreneurship options to the Engineering Students.

N.B. SPECIAL / SPECIFIC OR TOP UP / ADVANCE LEVEL MOU WILL BE MADE AVAILABLE ON NEED BASIS IN WRITING AS PER CHANGE IN THE REQUIREMENTS.

TERMS AND CONDITIONS:

1. RELATIONSHIP:

- 1.1 This MOU is the collaboration between two parties for mutual benefit.
- 1.2 Both parties shall work in synchronism to ensure the successful completion of collaboration.
- 1.3 Both the parties shall provide adequate opportunities to the students with mutual understanding.

2. OBLIGATION:

- 2.1 There shall be no obligation on any party to compensate other in any manner or to make any claim.
- 2.2 Each party shall meet the expenses as mutually agreed.

3. CONFIDENTIALITY:

- 3.1 Each Party, and its officers, directors, employees, representatives, and agents shall hold in confidence all Confidential Information (as defined below) obtained from or received from the other Party in strict confidence and shall not disclose, disseminate, publish or otherwise provide, either orally or in writing, to any third party without a prior written consent of the other Party.
- 3.2 Both parties shall maintain confidentiality about any information, where ever deemed necessary.

4. INTELLECTUAL PROPERTY:

- 4.1 Any intellectual property rights owned by the Parties before the date of this MOU and during the term of this MOU will remain the property of that respective Party.
- 4.2 Nothing contained in this MOU will affect the absolute ownership rights of any Party in such Party's intellectual property rights.

5. WARRENTIES:

Each Party warrants and undertakes to the other Party that

- 5.1 It has the right to enter into this MOU and perform its role and responsibilities in this MOU.
- 5.2 It shall comply with all applicable laws and regulations to perform its obligations in this MOU.
- 5.3 It has all necessary rights, authorizations, or licenses to perform its obligations under this MOU.

6. TERM AND TERMINATION:

- 6.1 This MOU comes into force from the day of signing by the last Party. The term of this MOU is FIVE (5) years from the last Party signing hereof. This MOU will terminate if either Party defaults in performance of its obligations and responsibilities stated herein above. Either Party may terminate this MOU by giving ninety (90) days prior written notice to the other Party.
- 6.2 This stated MOU collaboration has a 5 year goal of grooming and nurturing students of the college and there by enable contribution from the college to the company and vice versa. This MOU aims at collaborative activities pertaining to innovation, research, products, services, patents, projects, trainings, education, entrepreneurship and employment

7. LIMITATION OF LIABILITY:

- 7.1 Neither Party shall be liable for any special, indirect, incidental, punitive, contingent nor consequential loss or damages suffered out of or in connection with the aforesaid MOU whether as a result of a breach of this MOU or otherwise and whether such liability arises from any claim

based upon contract, warranty, tort, product liability or otherwise, and whether or not the Parties have been advised of the possibility of such loss or damage, except in case where such loss or damage has been the result of gross negligence, fraudulent and/or willful acts of the Parties.

8. DISPUTE RESOLUTION:

- 8.1 Informal Dispute Resolution: The Parties recognize that a bona fide dispute as to certain matters may from time to time arise during the term of this MOU, which relates to either Party's rights or obligations hereunder. In the event of the occurrence of such dispute, either Party may, by written notice to the other Party, have such dispute referred jointly to the authorized officer of the Parties, or their successors or counterparts, for resolution by good faith negotiations within 30 days after such notice is received in respect of such dispute.
- 8.2 Arbitration: If the Parties are unable to reach agreement with respect to such referred dispute pursuant to Clause above, then such dispute shall be resolved as described in Clause below. Any such arbitration proceeding shall be held in Pune. This MOU shall be subjected to the exclusive territorial jurisdiction of Pune courts.

9. GENERAL:

- 9.1 Both parties will designate a representative who will be the primary point of contact.
- 9.2 Unless and until the parties agree in writing, there shall be no public announcement.
- 9.3 Any financial activities will need specific approvals from the Authorities on case to case basis.
- 9.4 The revenue generated as the result of our collaboration shall be split as per mutual agreement.
- 9.5 Third Party Right: No person who is not a party to this MOU shall have any right to enforce any terms of this MOU.
- 9.6 Amendment: This MOU contain the entire agreement and understanding between the Parties. No amendments or modifications to this MOU shall be effective unless made in writing and signed by authorized representatives of the Parties.
- 9.7 Assignment: This MOU shall be binding upon and inure to the benefit of the Parties hereto and their successors and assigns. The MOU shall not be assigned by either Party without the prior written consent of the other Party.

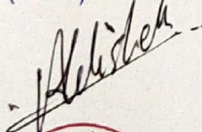
IN WITNESS WHEREOF, the Parties hereto, each acting under due and proper authority, have executed this MOU given above, as of the date written above.

NAME: Abhishek A. Kelkar.

COMPANY: Abhinav Precision Works.

DESIGNATION: Director.

ADDRESS: A-114, H-Block, MIDC, Pimpri

SIGNATURE: 

SEAL



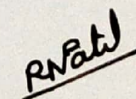
DATE: 10/12/2018

PLACE: Pune

NAME:

COLLEGE: Bharati Vidyapeeth's College of Engineering, Lavale, Mulshi, Pune-412115

DESIGNATION: Principal

SIGNATURE: 

SEAL

Dr. R. N. Patil
I/C PRINCIPAL
BHARATI VIDYAPEETH
COLLEGE OF ENGINEERING, LAVALE
Tal-Mulshi, Dist. Pune

DATE:

PLACE: