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Sara Thinkers Execution L.L.P

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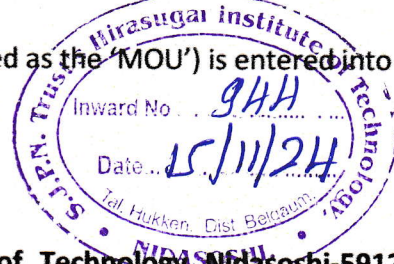
LLP NO: ACC-6807

PAN: AFCFS0831G

GSTIN: 29AFCFS0831G1Z3

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on this the 06th - November -2024



BETWEEN

Mechanical Engg Department, Hirasugar Institute of Technology Nidasoshi-591236 the **First Party** represented herein by its **Principal** (hereinafter referred as '**First Party**', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors – in office, administrators and assigns).

AND

Sara Thinkers Execution Pvt. Ltd. Kalaburagi Plot No: 1-1166/9C, Opp PG Shah Hospital, Beside Bank of Baroda, Aiwani-E-Shahi Road Kalaburagi-02, the **second Party**, and represented herein by its Zonal / Divisional Head, **HR Management**, (hereinafter referred to as "**Second Party**", company which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

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



WHEREAS:

- First Party is a Higher Educational Institution named:
- Mechanical Engg Department, Hirasugar Institute of Technology Nidasoshi-591236** 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.
- The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training Education and Research.
- Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest.
- Sara Thinkers Execution Pvt. Ltd. Kalaburagi**, the Second Party is engaged in Business, Skill Development, Education and R&D Services in the fields of **Fitter, Electrical, Electro Mechanic, MMV, Diesel Mechanic, Welder Copa**.
- Sara Thinkers Execution Pvt. Ltd. Kalaburagi**, the Second Party is promoted by **Santosh Winker**.

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

Head of the Dept.
Mechanical Engg.

www.santoshbasawaraj.com
sb@santoshbasawaraj.com
hr.srgroups2013@gmail.com

Sara Thinkers Execution LLP
KALABURAGI-585102

9739459111
9739462111



Reg Off: Beside Bank of Baroda,
Aiwani-E-Shahi Road, Kalaburagi-585102

Corp Off: Papareddy Palya, 80ft road
Nagarbhavi 2nd stage, Bangalore -560072



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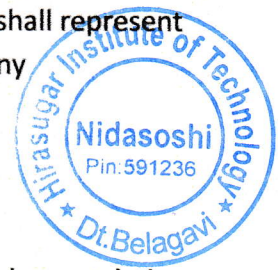
CLAUSE 1 CO-OPERATION



1.1 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 **Mechanical Engg Department, Hirasugar Institute of Technology Nidasoshi** 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.

1.2 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.

1.3 The general terms of co-operation shall be governed by this MOU. The parties shall co-operate 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, 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

2.1 The building graduates from the institutions could pay 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 benefits to the student community to enhance their skills and knowledge.

2.2 **Industrial Training & Visits** : Industry and Institution interactions will give 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. The industrial 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 Second Party will provide its Labs / Workshops / Industrial Sites for the hands –on training of the learners enrolled with the First Party.

2.3 **Internships and Placement of Students**: Second Party will actively engage to help the delivery of the internship and placements of students of the First Party into internships / jobs, as per AICTE Internship Policy Portal for disseminating the Internship opportunities available with them.

(Signature)
 6/11/2024
Head of the Dept.
 Mechanical Engg.
 HSIT Nidasoshi

(Signature)
Sara Thinkers Execution LLP
 KALABURAGI-585102

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 9739462111
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 sb@santoshbasawaraj.com
 santoshgroups2013@gmail.com

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2.4 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.



2.5 Faculty Development Programs: Second Party to train the Faculties of First Party for imparting exposure / training as per the industrial requirement considering the National Occupational Standards in concerned sector, if available.

2.6 Both Parties to obtain all internal approvals, consents, permissions and 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 arbitration shall be at District Head Quarters of the First Party licenses of whatsoever nature required for offering the Programs on the terms specified herein

2.7 There is no financial commitment on the part of Mechanical Engg Department, Hirasugar Institute of Technology Nidasoshi the First Party to take up any program 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, Estoppels 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, copyrights and designs) of the other Party.

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Mechanical Engg
HSIT, Nidasoshi

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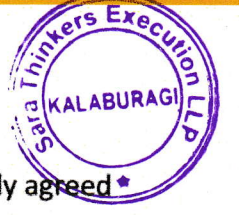
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CLAUSE 4 VALIDITY

4.1 This agreement will be valid until it is expressly terminated by either party on mutually agreed terms, during which period **Sara Thinkers Execution Pvt. Ltd. Kalaburagi**, the Second Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of **Sara Thinkers Execution Pvt. Ltd. Kalaburagi**, the Second Party after termination of this agreement by way of communication, correspondence etc..shall not be construed as an extension of this MOU.

4.2 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 as independent contractors, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is.




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Mechanical Engg.
HSIT Nidasoshi


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AGREED :

For Mechanical Engg Department,
Hirasugar Institute of Technology Nidasoshi


For Sara Thinkers Execution Pvt.
Ltd. Kalaburagi,


Head of the Dept.
Mechanical Engg.
Authorized Signatory



Sara Thinkers Execution LLP
KALABURAGI-585102
Authorized Signatory

Mechanical Engg Department, Hirasugar Institute of Technology Nidasoshi	Sara Thinkers Execution Pvt. Ltd. Kalaburagi,
Dist : Belagavi	Plot no : 1-1166/9C, Opp PG Shah Hospital, Beside
State : Karnataka	Bank of Baroda , Aiwan-E-Shahi Road Kalaburagi – 02
9482440235	9739452111/9739459111
hod.mech@hsit.ac.in	hr.srgroups2013@gmail.com
www.hsit.ac.in	www.santoshwinker.com


Witness 1:


6/11/24
(Prof. D.N. Inandor)


Witness 2:


6/11/24
(Dr. K.M. Akkole)

Witness 3:


6/11/24
(Akash Anaje Patil)
VIIth Sem

Witness 4:


6/11/24
(Laxmi Gulli)
Vth sem



9739459111
9739462111



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