

**MEMORANDUM OF
UNDERSTANDING (MOU)**

BETWEEN

Hirasugar Institute of Technology,
Belagavi

&

Nexenstial LLP - Hubballi

B) Second Party Nexenstial LLP working in the space of Software development, training & placement, Career counselling, Skill Development across India & United Kingdom. Second party has shown interest to implement training programmes at first party campus.

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 channels of communication and co-operation that will promote and advance their respective operations within the **Institution**. 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.
- 1.3 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

- 2.1 The budding graduates from all 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.
- 2.2 **Internships Training Programs to Students:** Second Party will actively engage to help the delivery of the Internship to all the registered students of the First Party.
- 2.3 **Placements Assistance:** Second party will also assist the pass out & Final year students for placements with Industries.
- 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 **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.
- 2.6 **Faculty Development Programs:** Second Party to train the Faculties of First Party for training as per the industrial requirement.
- 2.7 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein
- 2.8 The financial commitment on for the both the parties to take up any program mentioned in the MoU, if 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, copy rights and designs) of the other Party.

CLAUSE 4 VALIDITY

- 4.1 This MoU is valid for a period of 5 years from the date of signing of this agreement.
- 4.2 This agreement may be renewed for further period of 12 months with the terms and condition to be agreed thereon for the purpose of the conducting the program.
- 4.3 Nothing in the MoU is intended to, or shall be deemed to, any partnership or joint venture between the parties and authorized any party to make or enter into any commitments for or on behalf of any other party.
- 4.4 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 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.

CLAUSE 6 DISPUTE

6.1 If any dispute is not settled amicably within one month's written reference to the Principal of the college for the same shall be resolved through the process of arbitration as per the provisions of the arbitration and conciliation act 1996. In such case one Arbitrator shall be appointed by First Party and other arbitrator appointed by the second party. The two arbitrators may appoint a third arbitrator. The jurisdiction would be at first party. The venue of arbitration shall be at first party. The award given by the arbitrator shall be final and binding on both the parties.

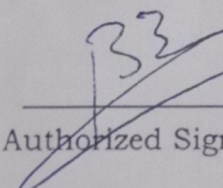
This MoU is in two original copies and the respective parties shall retain one of them.

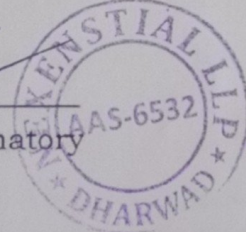
IN WITNESS WHEREOF the parties have subscribed their respective signatures on this agreement on the day and the day herein above mentioned.

AGREED:

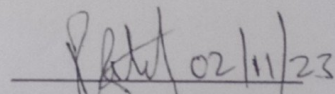
For Nexenstial LLP - Hubballi

Company


Authorized Signatory



For Hirasugar Institute of
technology , Belagavi


Authorized Signatory

TRAINING & PLACEMENT OFFICER
Hirasugar Institute of Technology
Nidasoshi- 591236, Dt.: Belgaum