

MEMORANDUM OF UNDERSTANDING

Between

**Department of Commerce & Management
(MBA UNIT)**

Shivaji University, Kolhapur



and

**Versatile Equipment Pvt. Ltd,
Gokul Shirgaon, MIDC, Maharashtra.**

MEMORANDUM OF UNDERSTANDING

Between
**MBA Unit, Department of Commerce & Management,
Shivaji University, Kolhapur, Maharashtra State. India**
And
**Versatile Equipment Pvt. Ltd, Gokul Shirgaon
MIDC, Tamgaon , Maharashtra**

MBA Unit, Department of Commerce & Management, Shivaji University, Kolhapur and Versatile Equipment's Pvt. Ltd, Gokul Shirgaon MIDC, Tamgaon , Maharashtra enters in the Memorandum of Understanding (MoU) for developing industry academia linkage The major objective would be to collaborate with each other to increase exposure of students to industries and to enhance the students skills.

Collaboration under MoU :-

- 1) Interaction of the officials of the organisation with the MBA students & faculty members.
- 2) Industrial visit to the organisation by the MBA students & faculty members.
- 3) Internship / Practical training of MBA students in the organisation.
- 4) Organisation of Management Development Programme.
- 5) Providing need based Consultancy.

1. Confidentiality Clause

Academic exchange and co-operation shall be worked out jointly by both the parties, with their mutual interest and overall objectives of this programme. Confidentiality shall be maintained by both the institutes in order to safeguard mutual interest.

2. Purpose

The aims of this MOU are:

- a) to establish a long term and mutually beneficial association that would strengthen the respective parties.
- b) to strengthen and uplift Students knowledge and Skills.

3. Forms of co-operation

The forms of collaboration envisaged by the parties under this MOU include the following:

- a) to facilitate collaborations between the parties in the Activity or any Further Field;
- b) the exchange of information.

4. Implementation

In addition to any Project Agreement, from time to time, the parties may agree and execute agreements regarding the subject matter of this MOU that specify:

- a) the relevant activity or collaboration; and
- b) the obligations of the parties with respect to the relevant activity or collaboration.
- c) identifying any commercial issue or potential dispute and referring those matters to the appropriate person within the Representative's organisation;
- d) communicating as regularly as practicable with the other party's Representative to discuss the progress of this MOU; and
- e) co-ordinating the exchange of information between the parties.

5. Duration and termination

- a) This MOU starts on the Commencement Date and continues for the 3 year term unless terminated earlier. Following the expiry of the Term, this MOU may be renewed for an additional 3 year term with the consent of both the parties.
- b) Subject to clause 5.a), either party may terminate this MOU by giving the other party 90 days prior notice in writing.

6. Financial Matters

- a) The monetary matters are to be determined by both the institutes with mutual consent and co-operation.
- b) Travel and Remuneration for Resource Person visiting from Industry will be borne by Shivaji University, Kolhapur.

7. Non- Exclusive Nature Of This MOU

The MoU between MBA UNIT, Department of Commerce & Management, Shivaji University, Kolhapur and Versatile Equipment Pvt. Ltd, Gokul Shirgaon MIDC, Tamgaon , Maharashtra is based on the principle of co-operation and mutual interest. No institute shall come in the way of either partner with third party. In every case, confidentiality clause shall be given due regard.

In witness thereof, the Department/ Institute have caused this MOU to be executed by their duly authorized representatives.

8. Revision, Variation and Amendment :

Either party may request in writing a revision, variation or amendment of this MOU, Any such revision, variation of amendment agreed to by both the parties shall be in writing and shall form part of this MOU. Such revision, variation of amendment shall come into force on such date as may be determined by the parties.

9. Role And Responsibilities Of The Institutes

- a) The institutes shall jointly undertake academic training and research programmes that are agreed upon by and between the institutes.

- b) Documents records for the joint seminars, projects, workshops, training etc are to be maintained jointly. Costs and benefits are to be shared equally by the institutes.
- c) The institutes shall meet at least once a year to identify and develop plan of activities and to determine priorities from time to time.
- d) Specific mechanism for developing or managing activities shall be decided on case to case basis.

10. Settlement of Disputes

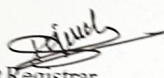
Any difference or dispute between the parties concerning the interpretation and/ or implementation and / or application of any of the provisions of this MOU shall be settled amicably through mutual consultation and / or negotiations between the parties.

IN WITNESS WHEREOF the undersigned, duly authorized thereto by the respective Parties, have signed this Memorandum of Understanding.

The Memorandum of Understanding is signed in two originals in English Language.

Signed as a Memorandum of Understanding

For & On behalf of
Shivaji University

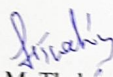

By Registrar
Shivaji University, Kolhapur
REGISTRAR
SHIVAJI UNIVERSITY
KOLHAPUR

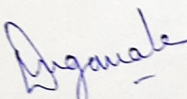
For & On behalf of
Versatile Equipment's Pvt. Ltd, Gokul
Shirgaon MIDC, Tamgaon , Maharashtra


for Mr. Pushkraj Janwadkar
CEO & ED



For & On behalf of
MBA Unit
Department of Commerce & Management


Dr. H. M. Thakar
Director


Dr. (Smt.) D. R. Ingavale
Coordinator

