

MEMORANDUM OF UNDERSTANDING (MOU)
BETWEEN
SHREE VIDYADHIRAJ POLYTECHNIC, KUMTA - 581343
&
SHASTRI MOTORS, TVS
AUTHORIZED DEALER, TVS MOTORS COMPANY LTD.
KARKINAKA, NH-66, HONAVAR-581334 (N.K)
08387/220081

FOR
INTERNSHIP, SKILL DEVELOPMENT, OUTCOME BASED TRAININGS, PLACEMENT GUIDANCE AND RELATED SERVICES

MOU

This memorandum of understanding (hereinafter called as the 'MOU') is entered into on this the 1st day of October Two thousand and Eighteen (01/10/2018) by and between

SHREE VIDYADHIRAJ POLYTECHNIC, KUMTA, The first Party represented herein by its (Name of HOD or Principal or Incharge of IIC) (here in after 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
SHASTRI MOTORS, TVS
AUTHORIZED DEALER, TVS MOTORS COMPANY LTD.
KARKINAKA, NH-66, HONAVAR-581334 (N.K)

(hereafter 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 here in after jointly referred to as "Parties" and individual as "Party") as WHEREAS :

- A) **First Party** is a Technical Educational institution named **SHREE VIDYADHIRAJ POLYTECHNIC, KUMTA, 581343**
- B) 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
- C) The Parties intent to co-operate and focus their efforts on co-operation within area of Internship, Skill based Training, Placement, Project Guidance and other related services
- D) Both Parties being legal entities in themselves desire to sign this MOU for advancing their mutual interests.
- E) **SHASTRI MOTORS, TVS AUTHORIZED DEALER, TVS MOTORS COMPANY LTD, KARKINAKA, NH-66, HONAVAR-581334 (N.K)**
The second party is engaged in Business, Manufacturing, Skill Development, Education and R&D services in the fields of Manufacturing.

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

CLAUSE 1
CO-OPERATION

Both Parties are united by common interests and objectives and they shall establish channels of communications and co-operation will promote and advance their respective operations within the institution 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.

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.

The general terms of co-operation shall be governed by this MOU. Parties shall co-operate with each other and shall as promptly as is reasonably practical, enter in to all relevant agreements, deeds and 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 and shall supersede any prior understanding between the Parties on the subject matter hereof.

CLAUSE 2
SCOPE OF THE MOU

The budding Diploma graduates from the institute could play a key role in technological upgradation, 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.

Internship : Second Party will give valuable inputs to the First party in internship/Training methodology and suitably customize the curriculum so that the students fit into the industrial scenario meaningfully.

Industrial Training & visits : Industry and institution interaction will give an insight in to the latest development/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 an exposure provided to students and faculty through this association will build confidence and prepare the students to have a smooth transition form academic to working career. The Second Party will provide all the infrastructural facilities for the hands on training of the learners enrolled with the First Party.

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.

Project Guidance : Second Party to extend the necessary support to guide for the projects of the students of the First Party on the technology friends and in-house requirements.

Placement of Trained Students : Second party will actively engage to help the delivery of the training and placement of students of the First party into internship/Jobs and will facilitate Placements for the students. The Second party will itself absorb the trained students.

Both Parties to obtain will internal approvals, consents permissions and licensed of whatsoever nature required for offering the programmes on the terms specified here in.

There is no financial commitment on the part of the Shree Vidyadhiraj Polytechnic, KUMTA, the First party to take up any programme mentioned in the MOU

CLAUSE 3

INTELLECTUAL PROPERTY

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 of the other Party.

CLAUSE 4

VALIDITY

F) This Agreement will be valid until it is expressly terminated by either party on mutual agreed terms during which period **SHASTRI MOTORS, TVS AUTHORIZED DEALER, TVS MOTORS COMPANY LTD, KARKINAKA, NH-66, HONAVAR-581334 (N.K)**

the second party as the case may be, will take effective steps for the implementation of this MOU.

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

It is expressly agreed that First Party and Second Party are acting under this MOU as independent contractors and relationship established under this MOU shall not be construed as partnership. Neither Party is authorized to use the other partie's name in any way to make any representation 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 not 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


**Shree Vidyadhiraj Polytechnic
KUMTA-581 362**

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 Act1996. The place of the arbitration shall be at the place of the First Party.

AGREED

For Name of Institution

**Shree Vidyadhiraj Polytechnic,
Kumta -581343**


Authorized Signatory
D. E. J. A. K. M. PRABHU

M. E. D.
Mechanical Engineering
Shree Vidyadhiraj Polytechnic
KUMTA - 581 362

Shree Vidyadhiraj Polytechnic, Kumta - 581 343
08386/223497
svpkumta@gmail.com
www.shreevidyadhirajpolytechnic.com

Second Party

SHASTRI MOTORS
Karki N. H. NH-66,
HONAVAR - 581334 (N.K)

Ph : 08387 - 220081

For Name of Industry

**SHASTRI MOTORS, TVS
Authorized Dealer, TVS Motors Co. Ltd.
Karkinaka, NH-66, Honavar -581334 (N.K.)**

Authorized Signatory

SHASTRI MOTORS
Karki N. H. NH-66,
HONAVAR - 581 334 (N.K)
Ph : 08387 - 220081

**SHASTRI MOTORS, TVS
AUTHORIZED DEALER, TVS MOTORS COMPANY LTD.
KARKINAKA, NH-66, HONAVAR-581334 (N.K)
ansshastry@gmail.com**