



VAICHAL
CONSTRUCTIONS PVT. LTD

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

**SHREE SANTKRUPA INSTITUTE OF
ENGINEERING & TECHNOLOGY (B.TECH)**

Ghogaon, Tal- Karad, Dist - Satara

&

VAICHAL CONSTRUCTIONS PVT LTD

INITIATIVE TO STRENGTHEN INDUSTRY-INSTITUTE INTERACTION

An ISO 9001:2008 Company

1, Ideal Chambers, 8 Ideal Colony, Paud Road, Kothrud Pune - 411038. Tel. - 020-2546 5003 / 90500 07996 | vcpt@vaichal.com | www.vaichal.com

MEMORANDUM OF UNDERSTANDING

BETWEEN

Shree Santkrupa Institute of Engineering & Technology,

Ghogaon, Tal- Karad, Dist- satara

(Hereinafter referred as 'First Party' i.e. institution)

AND

Vaihal Constructions Pvt. Ltd., (Hereinafter referred to as "Second Party i.e. company)

This Memorandum of Understanding (MOU) is signed on 01.04.2023 to promote the industry – institute interaction for the mutual benefit of two signing organizations.

Both parties have agreed to establish collaboration in accordance with terms and conditions set forth in this Memorandum of Understanding (MoU).

SCOPE OF THE MoU:

Interaction between industry and institute is widely recognized as an essential requirement to integrate technological knowledge and skills in education. The budding engineers will certainly play a key role in technological up-gradation and innovation.

Both Parties have agreed to sign a memorandum of understanding because they:

- Understand the importance of collaboration for the effective use of each of their resources.
- Recognize the mutual interest in the fields of research & development, education and training.
- Believe that collaboration will help to train and develop the right kind of technical manpower needed for the growth of engineering industry.

GENERAL COOPERATION AREAS:

Both Parties will decide mutually acceptable schedule to carry out the below mentioned activities.

1. Skill Development Programs:

Second Party will train the students of First Party on emerging technologies by offering value added skill development programs and guest lecturers through its senior officials.

2. Industrial Training & Visits:

Second Party will provide the industrial training & visits to the faculty and students of First Party. Second Party will conduct the selection process of trainees for imparting the industrial training.

3. Research and Development:

Joint research and development activities can be conducted by signing a separate agreement between the parties.

4. Faculty / Manpower Development Programs:

Both parties will encourage the industry--institute interaction through following arrangements:

- Depending on requirement, second party may offer specific projects to the faculties and students of First Party.
- Both Parties will promote jointly conducting training / knowledge updating programs for industry / institute employees.
- First Party will extend invitations to Second Party for attending scholarly and technical meetings, national and international conferences and seminar etc.

5. Placement / Internship opportunity:

Whenever possible, Second Party may provide placement / internship opportunities to the students of the First Party.

6. Financial Arrangements:

If any financial aspects are involved:

- It should be coordinated and approved by heads of both the parties.
- It should be spelt out clearly before starting the activity.

7. Confidentiality:

During the tenure of the MOU both parties will maintain strict confidentiality and prevent disclosure of all the information and data exchanged under the scope of this MOU.

8. Amendments:

Any clause or article of the MOU can be modified or amended through a mutual agreement signed by the heads of both parties.

9. Coordination:

- It is understood by the Both Parties herein, this MOU is based on the professional competence and expertise of each party.
- Both Parties will obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the activity or programs.
- If any dispute or difference arises in connection with this agreement, both the parties will resolve it amicably.
- Both Parties shall appoint one coordinator to periodically review the progress achieved at regular intervals and will also identify the ways to strengthen the cooperation between industry and institute.
- Both parties including their affiliates, subsidiaries and divisions, are free to pursue other agreements or collaborations of any kind.

10. Validity:

The MOU will take effect from the date it is signed by the representatives of Both Parties .It will remain valid for a period of five years and may be continued after suitable review and agreement. This MOU is executed in duplicate with each copy being an official version of the Agreement and having equal legal validity.

Either party may terminate the MOU by giving three months notice in writing. Once terminated, neither party will be responsible for any losses, financial or otherwise, which the other party may suffer.

In the event of termination, both parties have to discharge their obligations.

AGREED:

First Party

Shree Santkrupa Institute of Engineering & Technology,

Ghogaon.




Authorized Signatory

Shree Santkrupa Institute of Engg. & Tech
Ghogaon, Tal. Karad, Dist. Satara



Second Party

Vaichal Constructions Pvt. Ltd.,



Authorized Signatory

