



Shri Mudhaidevi Shikshan Sanstha's

**Prof. Sambhajirao Kadam College, Deur**



## **Memorandum of Understanding**

**Between**

**Prof. Sambhajirao Kadam College, Deur (Estd. 1999)**

**And**

**M/s Akshay Precision Components**

Manufacturer of Precision Engineering Components

Registered office: Chandannagar, New MIDC, Satara-415004

**GSTIN: 27DEEPK2923B1ZW**

**Email:kavadeengineering@gmail.com**

**Cellphone:9561957576**

**Date of Execution: 25/04/2017**





M/s Akshay Precision Components, duly organized and existing under the laws of India having its registered office at Chandannagar, New MIDC, Satara-415004, GSTIN: 27DEEPK2923B1ZW (hereafter referred to as "Akshay Precision Components.", which expression shall unless repugnant to the context or meaning thereof, include its successors, legal representative and permitted assignees) on  
SECOND PART

AND WHEREAS, Prof. Sambhajirao Kadam College, Deur, Tal. Koregaon, Dist.- Satara – 415 523 is offering UG program in Arts, Commerce and Science and Certificate programs in Food Processing and Preservation, Beauty and Wellness.

AND WHEREAS, Akshay Precision Components, is engaged in Manufacturer of Precision Engineering Components. AND WHERE both Prof. Sambhajirao Kadam College, Deur and Akshay Precision Components are desirous of associating with each other to expertise students of Prof. Sambhajirao Kadam College, Deur by the way of conducting Expert Lectures/Seminars/Workshops/ Internship/ Industrial Visits/ Consultancy as an addition Prof. Sambhajirao Kadam College curriculum in co-ordination with Prof. Sambhajirao Kadam College Faculties & HoD.

Now therefore, in consideration of the premises and the actual covenants herein contained, it is agreed by both Prof. Sambhajirao Kadam College and Akshay Precision Components as under.

### 1. Definitions and Interpretation

1.1 "MOU" shall mean this Memorandum of Understanding executed between Prof. Sambhajirao Kadam College and Akshay Precision Components on 25.04.2017

1.2 "Party" or "Parties" shall mean Prof. Sambhajirao Kadam College and Akshay Precision Components individually and collectively as the context may require;

1.3 The headings/subheadings/titles sub-titles are only for the sake of convenience and shall not be interpreted to restrict or otherwise affect the meaning or import of the clauses, which shall be interpreted solely in light of the contents thereof.

1.4 Use of words in the singular includes the plural and vice versa and the masculine gender includes the feminine where applicable.

1.5 Where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings. Any reference to 'Writing' includes printing, typing, lithography and other means of reproducing words in visible form.





## 2. SCOPE OF THE MOU

Both Prof. Sambhajirao Kadam College and Akshay Precision Components shall encourage interactions between the Trainer, faculty members and students of both the organizations through the following arrangements:

2.1 Organization of joint conferences and seminars;

2.2 On the Job training/Internships, Experimental learning of Prof. Sambhajirao Kadam College students & faculties of different programmes at Akshay Precision Components which will be focused on the following areas.

- Manufacturing process cycle
- Applied Physics
- Applied Inorganic Chemistry (Metal Alloys: Chemical Composition & Physical Properties)
- Costing/Accounting/Micro economics

2.3 Akshay Precision Components may depute its personnel as visiting faculty at Prof. Sambhajirao Kadam College to teach any of the regular Course or specialized topics.

2.4 Akshay Precision Components may avail library, Internet, computational facilities at Prof. Sambhajirao Kadam College.

## 3. Responsibility Structure

3.1 Prof. Sambhajirao Kadam College shall provide the infrastructure of systems, LCD projector etc. for the Expert Lectures. Also the labs and other research equipment available in the lab.

3.2 Akshay Precision Components shall be responsible for arrangements & coordination for supply of training programs, Industry Internship Program, Expert Lectures as well as Visits in coordination with staff & HoD Prof. Sambhajirao Kadam College.

3.3 Prof. Sambhajirao Kadam College shall create awareness amongst its students for promotion of the activity especially Internship Program.

4. Assessment for students



4.1. Upon completion of the Internship, Akshay Precision Components & Prof. Sambhajirao Kadam College will jointly conduct technical assessment for students.



## 5. Relationship

This MOU relates solely to the intention of the parties, wherein Prof. Sambhajirao Kadam College Akshay Precision Components. jointly work together and shall not extend to any other activity or create a partnership between the Parties hereto and under any law of any country. The parties agree that it is not their intention to share any loss or profit between them in their respective fields, except to the extent expressly provided herein.

## 6. Authority to Bind

No party shall act on behalf of the other party to contractually bind the other Party under the terms of this MOU having first obtained the other Party's written agreement.

## 7. Confidential and Proprietary Information

7.1 "Confidential Information" shall mean all information, including the material and licenses or other information if any so given to Prof. Sambhajirao Kadam College, written or verbal, identified as confidential or of a nature that a reasonable person would understand as being considered confidential by Akshay Precision Components and disclosed by Akshay Precision Components to Prof. Sambhajirao Kadam College or its faculty which is related to Akshay Precision Components. information such as course material, training data, guidance notes, procedures, methodology, etc.

7.2 Prof. Sambhajirao Kadam College shall not disclose Akshay Precision Components confidential information without first obtaining written consent from the Company.

## 8. Termination

Five years from the date of signing of MOU, unless renewed on a mutually agreed terms and condition for a further period. During the initial term or any renewal term, either party may terminate this MOU, after mutually agreed days, with prior written notice to the other party.

## 9. Assignment

This MOU shall not be assigned or otherwise transferred by any Party, in whole or in part, without the express written consent of the Other Party.

## 10. Consequential Damages

Other than explicitly mentioned in this MOU, either Party shall not under any circumstances or at any time be liable to the other under or in connection with the MOU for any special or any direct or indirect loss or damage or for any consequential loss or damage, whether direct or indirect, including but without limiting the generality of the foregoing, loss of profits, loss of production, or loss of opportunities.





## 11. Severability

If any provision of this MOU or the application thereof to any person, entity or circumstance shall be invalid or unenforceable to any extent, the remainder of this MOU shall not be affected thereby and the application of such provision shall be enforced to the greatest extent permitted by law.

## 12. Arbitration

12.1 All disputes, differences or claims arising out of or in relation with this MOU not limited but inclusive of as regards to rights, liabilities, damages, claims, breach or interpretation of this MOU between the Parties shall be referred to arbitration.

12.2 Any party shall give a written notice to other party of existing such dispute, difference or claim. On receipt of such notice within 15 days, the Head of Institution of Prof. Sambhajirao Kadam College and Partner, Akshay Precision Components or any other persons so nominated by the respective Parties, shall meet together and try to resolve such dispute, difference or claim amicably. If such amicable solution is not arrived within one month, then the matter shall be referred to Arbitration.

12.3 The place of arbitration shall be Satara. The arbitration proceedings shall be conducted in English as per the rules of The Arbitration and Conciliation Act 1996 by three (3) arbitrators appointed in accordance with the said Rules. The Arbitration Decision shall be final and binding.

## 13.0 Governing Law

The agreement shall be governed by Law of the Land.

## 14. Notices

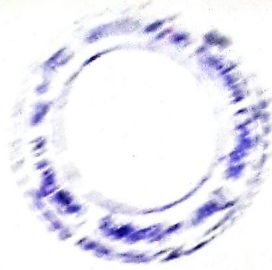
14.1 Any notice and other communications provided for in the Agreement shall be in writing in English and shall be first transmitted by facsimile transmission and/or by nationally recognized courier service, in the manner as elected by the Party giving such notice: In the case of notices **Akshay Precision Components Reg. Office Address: Chandannagar, New MIDC, Satara-415004, College Address : Prof. Sambhajirao Kadam College, Deur, Tal. Koregaon, Dist.- Satara – 415 523**

14.2 Either Party may, from time to time, change its address or representative for receipt of notices or other communications provided for in this Agreement by giving to the other not less than 15 days prior written notice.

## 15. Entire understanding

This MOU expresses the whole agreement reached between the Parties. Consequently, this Agreement supersedes any previous letter or document of whatsoever nature exchanged between the Parties with respect to this Agreement.





**16. Waiver**

The waivers by one Party hereto of any default hereunder or of any covenant, agreement or condition contained herein shall not be construed to constitute a waiver of any other default or breach hereof whether similar or otherwise.

**17. Amendment**

No amendment to this MOU shall be valid and binding to the Parties unless it is made in writing and signed by authorized representative of all Parties to this Agreement. In witness whereof the Parties have caused this Agreement to be executed by their duly authorized representatives on April 25, 2007

Akshay Precision Components  
M/s Akshay Precision Components  
Name: Mr. Akshay Navnath Kavade  
Designation: Owner



Dr. B. V. Pimpale  
Prof. Santhoshrao Kadam College  
Prof. Santhoshrao Kadam College  
Designation: Principal

Witness: [Signature]  
Name: Dr. Chavhan S.V.

Witness: [Signature]  
Name: Dr. Pimpale S.S.

Witness: [Signature]  
Name: Dr. Paudmal S.A.

Witness: [Signature]  
Name: Dr. ...