

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

SHOBHIT INSTITUTE OF ENGINEERING & TECHNOLOGY

Previously known as Shobhit University, Meerut
(A Deemed-to-be University established u/s 3 of UGC Act, 1956)

AND

<<Aanandit Rudraksham Pvt. Ltd.>>

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this the 01 day of November 2020 by **Aanandit Rudraksham Pvt. Ltd.** and between **Shobhit Institute of Engineering & Technology (A Deemed-to-be University)**, the First Party represented herein by its Registrar. The Second Party, and represented herein by its Centre Head / **Director** / Managing Director Dr. Manisha Rastogi, Director- **Aanandit Rudraksham Pvt. Ltd.**

WHEREAS:

A) First Party is a Higher Educational Institution named:

Shobhit Institute of Engineering & Technology (A Deemed-to-be University),

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 cooperate and focus their efforts on cooperation within area of Skill Based Training, Education, Placement, Industrial Visit, Expert Lecture.

D) **Aanandit Rudraksham Pvt. Ltd.,** - the Second Party is engaged in training, skill development, and product development

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 co-operation.

1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities.

1.3 The parties shall co-operate with each other and shall as promptly as is responsibly practical, relevant agreement.

CLAUSE 2: SCOPE OF THE MOU

2.1 Scientific validation and Technology transfer: Industry and Institution interaction will provide an insight into the latest developments / 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. This will provide confidence & smooth transition for students work.

2.2 Social work: First Party to extend the necessary support to create Self Help Groups (SHGs) for training and skill development in rural settings.

2.3 There is no financial commitment on the part of the **Shobhit Institute of Engineering & Technology (A Deemed-to-be University)**, the first party to take up any program mention in MOU. If there is any financial consideration, it will be dealt separately.



2.4 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required.

CLAUSE 3: VALIDITY

3.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period, the Second Part.

CLAUSE 4: RELATIONSHIP BETWEEN THE PARTIES

4.1 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.

On behalf of Shobhit Institute of Engineering & Technology (A Deemed-to-be University)	On behalf of Aanandit Rudraksham Pvt. Ltd.
	
Dr. Ganesh Bhardwaj Registrar Shobhit Institute of Engineering & Technology (A Deemed-to-be University), NH-58, Modipuram, Meerut 250110, U.P. registrar@shobhituniversity.ac.in NH-58, Modipuram, Meerut-250110	Dr. Manisha Rastogi Director Aanandit Rudraksham Pvt. Ltd. aananditrudraksham@gmail.com
Place & Date:	Place & Date: