

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN



Government Polytechnic Narendra Nagar

&



VerveGen Tech Pvt. Ltd.



MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called the 'MOU') is entered into on this the **20th November 2023**.

Government Polytechnic Narendra Nagar, the First Party represented herein by its representative (**Mr. Dinesh Kanjolia**) hereinafter referred to as '**First Party**', the institution whose expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators, and assigns.

AND

VERVEGEN Tech Pvt. Ltd., Address: **Ojaswi Complex, Ballupur Chowk, Dehradun-248001, Uttarakhand** the **Second Party**, and represented herein by its representative **Ashish Kumar, Managing Director, VERVEGEN Tech Pvt. Ltd.** hereinafter referred to as "**Second Party**", a company whose 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 hereinafter jointly referred to as '**Parties**' and individually as '**Party**')

WHEREAS:

- A) First Party is a Higher Educational **Institution** named: **Government Polytechnic Narendra Nagar, the First Party**.
- B) First Party & Second Party believe that collaboration and cooperation between themselves will promote more effective use of each of their resources and provide each of them with enhanced opportunities.
- C) The Parties intend to cooperate and focus their efforts on cooperation within the area of Skill-Based Training, Education, Technology Exchange and Research & Development.
- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest.
- E) **VERVEGEN Tech Pvt. Ltd.**, the Second Party is engaged Skill Development, Education and R&D Services in the fields of - **Information Technology** and related fields.
- F) Second Party has its branch office at **Ojaswi Complex, Ballupur Chowk, Dehradun-248001, Uttarakhand**.




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

CLAUSE 1: CO-OPERATION

- 1.1 Both Parties are united by common interests and objectives, and they shall establish channels of communication and cooperation that will promote and advance their respective operations within the College 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.
- 1.2 First Party and Second Party cooperation 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.
- 1.3 The general terms of cooperation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements and documents the 'Definitive Documents' as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding of the subject matter hereof and shall supersede any prior understanding between the Parties.

CLAUSE 2: SCOPE OF THE MoU

- 2.1 The budding graduates from the University could play a key role in an industry's technological up-gradation, innovation, and competitiveness. Both parties believe that close cooperation between the two would greatly benefit the student community to enhance their skills and knowledge.
 - 2.2 **Curriculum Design:** Second Party will give valuable inputs to the First Party in teaching/training methodology and suitably customize the curriculum so that the students fit into the industrial scenario meaningfully.
 - 2.3 **Industrial Training & Visits:** Industry and Institution interaction will give 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 City Office and also be involved in Industrial Training Programs for the First Party. The industrial training and exposure provided to students and faculty through this association will build confidence and prepare the students to have a smooth transition from academic to working careers. The Second Party will provide its Labs / Workshops for the hands-on training of the learners enrolled with the First Party.
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- 2.4 **Internships and Placement of Students:** Second Party will actively engage to help the delivery of the Internship and placement assistance of students of the First Party into internships/jobs, as per the AICTE internship Policy. The Second Party will also register itself on AICTE Internship Policy Portal for disseminating the Internship opportunities available to them.
- 2.5 **Skill Development Programs:** Second Party to train the students of First Party on emerging technologies to bridge the skill gap and make them industry ready.
- 2.6 **Guest Lectures:** Second Party to extend the necessary support to deliver guest lectures to the students of the First Party on the technology trends and in-house requirements.
- 2.7 **Faculty Development Programs:** Second Party to train the Faculties of First Party for imparting industrial exposure/ training as per the industrial requirement considering the National Occupational Standards in the concerned sector, if available.
- 2.8 There is no financial commitment on the part of the College. the First Party to take up any program mentioned in the MoU. If there is any financial consideration, it will be dealt with separately.

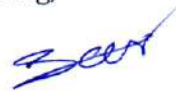
CLAUSE 3: INTELLECTUAL PROPERTY

- 3.1 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 (including but not limited to know-how, inventions, patents, copyrights, and designs) of the other Party.

CLAUSE 4: VALIDITY

- 4.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms.
- 4.2 This MOU is created with the understanding that it will continue smoothly with the mutual consent of both parties. This MOU will only become invalid if either of the two parties withdraws their consent, for which they must provide **30 days'** prior notice in writing. In the event of termination, both parties must discharge their obligations.

CLAUSE 5: RELATIONSHIP BETWEEN THE PARTIES

- 5.1 It is expressly agreed that First **Party** and Second **Party** are acting under this MOU as independent body, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations, 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, nor represent itself as having, any authority under the terms of this MOU to make
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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.

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 Act, 1996. The place of the arbitration shall be at the District Headquarters of the First Party.

AGREED:

**Government Polytechnic
Narendra Nagar**

First Party

Authorized Signatory

Name: **Government Polytechnic
Narendra Nagar**

Address: **Narendra Nagar
Dist. Tehri Garhwal
Uttarakhand**

Contact Details: **01378-227311**

E-mails: **gp.nngr@gmail.com**

Website: **www.gpnngr.org.in**

Witness 1:

Witness 3:

For VERVEGEN Tech Pvt. Ltd

Second Party

Authorized Signatory

Name: **VERVEGEN Tech Pvt. Ltd**

Address: **Ojaswi Complex, Ballupur Chowk,
Dehradun-248001, Uttarakhand.**

Contact Details: **+91-8755800599**

E-mails: **Ashish.kumar@vervegen.com**

Website: **https://vervegen.com**

Witness 2:

Witness 4:



A handwritten signature in blue ink, likely belonging to a witness or authorized signatory for the second party.