



## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is made on **25 July, 2022** by and between **Ibase Electrosoft LLP** having its registered office at address Mudhorikar Peth, in front of Oswar Bhavan, Amravati, MS. (hereinafter called as "**Ibase Electrosoft LLP**", which expression unless it be repugnant to the subject or its context includes their successors and assigns) Amravati - 444 605, Maharashtra, India of the FIRST PART.

And

**Vilasrao Deshmukh Foundation Group of institution, VDF School Of Engineering and Technology, Latur**, (hereinafter called as "**College**" which expression unless it be repugnant to the subject or its context includes their successors and assigns) of the SECOND PART.

(**Ibase Electrosoft LLP** and College are hereinafter individually referred to as "**Party**" and collectively referred to as "**Parties**")

### **Terms and Conditions:**

#### **1. Duration**

This MoU shall be valid for two (2) years from the effective date and thereafter it may be renewed on mutually agreed terms. This MoU shall be reviewed after every 1 year.

#### **2. Purpose**

The main purpose of this MoU is:

- To introduce the latest technologies to the students
- To enhance the technical skills of the students
- To provide Industry internship to students
- To make the student employable in the industry



- Both the parties agree that '**Ibase Electrosoft LLP**' is not bound on account of this MoU to recruit any fixed number of students from College.
- Each party shall be at liberty to terminate this MoU with a written notice period of one (1) month to the other party without any compensation and seeking legal redress.
- Arbitration:
  - Any and all disputes or differences between **Ibase Electrosoft LLP** and College arising out of or in connection with this MoU or its performance shall, so far as it is possible, be settled by negotiations between the Parties amicably through consultation.
  - Any dispute or difference arising out of or in connection with this MoU, which are not amicably settled as aforesaid, shall be resolved and decided by a Sole Arbitrator to be appointed by **Ibase Electrosoft LLP** Systems in accordance with the provisions of Arbitration and Conciliation Act, 1996 or any amendment thereof. The language of arbitration shall be English and the place of arbitration shall be at Amravati only.
  - Each Party shall bear and pay its own costs and expenses in connection with the arbitration proceedings unless the arbitrators direct otherwise.
- Indemnification :

Both the parties shall indemnify and hold each other harmless from and against any claim, loss, liability, or expense, including, but not limited to, damages, patent and trademark infringement,

costs and attorneys' fees, arising out of or in connection with any acts or omissions of their agents or employees.

In witness whereof, both parties put their hard seal on the day, month and year herein mentioned.

IN WITNESS WHEREOF, to show their assent, the duly authorized representative of the parties hereto have signed the Agreement and set their seals as below:-



### **3. College's Standards of Performance:**

College shall expend reasonable efforts as follows:

- College shall provide necessary infrastructure like computers with necessary legal software and hardware configuration, Labs, Classrooms, UPS and Internet etc required for carrying out technical training. Guest lecture and such other agreed training at college premises
- College shall provide minimum 30 students for workshop/ guest lecture

### **3. Ibase Electrosoft LLP's Standards of Performance:**

Ibase Electrosoft LLP shall expend reasonable efforts as follows:

Ibase Electrosoft LLP would assist the students in project development based on latest Technologies.

- Ibase Electrosoft LLP shall provide training in such areas as may be mutually agreed between the parties, more particularly described in Annexure A
- Ibase Electrosoft LLP Shall provide competent faculties for the conduct of training at college premises
- Ibase Electrosoft LLP shall provide certification to all students who have successfully completed the course conducted at college premises
- Ibase Electrosoft LLP shall provide students with courseware study materials, standard books, online resources as may be agreed between the parties.
- Ibase Electrosoft LLP would provide essential support for installation of software in the labs
- Ibase Electrosoft LLP would provide internship to shortlisted students as per their selection criteria
- The projects developed by the students under this partnership would be property of IT DEPT and Ibase Electrosoft LLP



#### **4. Mutual Obligations:**

- Both the parties shall appoint one person as one point of contact for smooth execution of the MoU. As agreed Ibase Electrosoft LLP has nominated **Mr. Nakul Deshmukh (Ibase Electrosoft LLP, Amravati)** and College has appointed **Mr. Anil R. Biradar (Head, Training and Placement Cell)**

#### **5. Limitation and Warranties:**

- Each party shall ensure that the other is not put to any liability for any act of the respective party under this MoU.
- Each party represents that they have full power and authority to enter into this MoU in general.

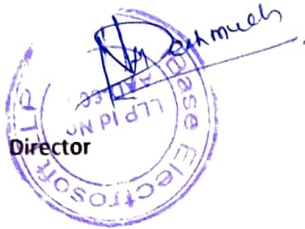
#### **7. General:**

- Both the parties may receive information proprietary to other party (the "Confidential Information") in the course of performance of their obligations under this MoU. Confidential Information is not meant to include any information which (a) is publicly available (b) is rightfully received by the parties from third parties without accompanying secrecy obligations; (c) is already in either party's possession and was lawfully received from sources other than the parties or (d) is independently developed by the parties. The two bodies understand and acknowledge that the Confidential Information is valuable and confidential and agrees that it will at all times be kept in trust, to be disclosed only to such persons as have a "need to know" the same for the effective implementation of this MoU and that it will only be used by the parties for the benefit of others.
- Both the parties understand and agree that all written or other tangible data and documentation developed or procured by the other party in performing its obligations under this MoU, whether in printed or electronic form, belongs to other party and that other party will have all rights, title and interest therein.
- The College shall only have the right to accept and implement the syllabus/curriculum as per the advice of the statutory bodies of the College.



Signed for and on behalf of

For Ibase Electrosoft LLP

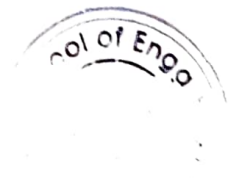


Signed for and on behalf of

Vilasrao Deshmukh Foundation Group of institution,  
VDF School of Engineering and Technology, Latur

Dr. Mohan V. Buke

Principal  
VDF School of Engg & Tech  
Educity Additional MIDC, Latur-413531



Authorized Signatory

Witness to both:

1. Signature:

Name: Anil R. Biradar

Head, Training and Placement Cell

Address :-

Educity, VDF GOI, VDF School Of  
Engineering and Technology, Latur,(M.S.)

1. Signature :

Name: Mr. Nakul Deshmukh

(Ibase Electrosoft LLP)

Address: Mudhorlikar Peth ,in front of Oswar

Bhavan,Amravati, (M.S.)