

Memorandum of Understanding (MOU)

THIS MEMORANDUM OF UNDERSTANDING IS MADE AT LATUR ON 05/03/2022

BETWEEN

"Vilasrao Deshmukh Foundation Group of institution, Latur" having its Registered Office at Latur, Maharashtra. hereinafter referred to as **"VDF School Of Engineering and Technology, Latur"** (Which term shall so far as the context admits be deemed to mean and include its successors, administrators and assigns) of the **First Part,**

AND

Oiltech Engineers Private Limited a Company incorporated under the Companies Act, 1956, having its Corporate Office at Plot No. P-58, Additional MIDC, Latur - 413531, Maharashtra, hereinafter referred to as **"Oiltech Engineers Private Limited"**.

Oiltech Engineers Private Limited (which term shall so far as the context admits be deemed to mean and include its successors, administrators, executors and assignees) of the **Second Part.**

WHEREAS:

1. VDF School of Engineering and Technology, Latur is an Educational institution affiliated to DBATU, Lonere Dist. Raigad.
2. Oiltech Engineers Private Limited is formed by group of professionals who are working in oil industries for number of years with a sharp focus on delivering solutions that generate valuable source in form oil.

3. VDF School of Engineering and Technology, Latur is willing to enter into a Memorandum of Understanding (MOU) Oiltech Engineers Private Limited for the skills enhancement initiative program.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. Objective:

The objective of this MOU is to enable students of VDF School of Engineering and Technology, Latur access resources that would enhance their employability.

2. Period of MOU:

This MOU shall come into force and effect from the date of execution and shall remain valid for a period of Three year from such date after which the same may be reviewed by either party.

Roles & Responsibilities of the VDF School of Engineering and Technology, Latur;

- a. VDF School of Engineering and Technology, Latur shall be responsible to nominate one person with adequate accountability and responsibility to coordinate the engagement. The person so appointed would act as the single point of contact (SPOC) for the proposed initiative.
- b. VDF School of Engineering and Technology, Latur shall share in their letterhead the details of the students who will attend the aforesaid industrial visit program with Oiltech Engineers Private Limited like name, email ID, contact details, qualification (along with the year of completion/pursuing) and other documents as per requirements.

- c. It would be the responsibility of the VDF School of Engineering and Technology, Latur to ensure that proper publicity of the Program is made through their website.
- d. It would be their responsibility to ensure that all their students adhere to industrial visit schedule.
- e. VDF School of Engineering and Technology, Latur to refrain conducting any of their training or call with the students Oiltech Engineers Private Limited training is going on.
- f. To encourage the Students to register for the Program by informing them about the benefits of the program.
- g. To coordinate with Oiltech Engineers Private Limited and facilitate conduct of all the assessments including the assessment during process (as per schedule communicated by Oiltech Engineers Private Limited).

3. Roles & Responsibilities of Oiltech Engineers Private Limited :

- a. Oiltech Engineers Private Limited shall be responsible to provide access to employability enhancement training.
- b. Oiltech Engineers Private Limited will arrange for industry visit, training sessions for VDF SOET students, to know them the importance of oil industry.

c. Other Terms & Conditions:

Following are the other terms and conditions of MOU:

- a. Program Coordinator to be appointed by College
- b. TPO's active support and participation is required for smooth & efficient conduct of the program

4. Certification:

Certificate of industrial visit shall be awarded by training on successful completion of the industrial visit and clearing of the assessment held post completion of the program.

5. Limitations and Warranties :

Both parties agree that it would be their endeavour to prevent any liability arising out of default or non-compliance of the MOU terms by the other party.

6. Termination:

- a. Both parties can terminate the MOU with a prior written thirty (30) day notice on default of terms of non-adherence to any condition or responsibilities by the other party as outlined in this MOU in case such default is not rectified within such 30 days.
- b. Both parties also agree that it would be their professional endeavour that despite any termination of the MOU, progress would continue, without any prejudice to the on-going Training Programs, which would be without any hindrance and would be progressed for completion.

7. Entirety & Amendment:

This MOU contains the entire understanding between the Parties in relation to the internship and PPO Program. If during the operation of the MOU, circumstances may rise which call for alteration / modification to this MOU, such alteration / modification shall be mutually discussed and agreed upon in writing. Such changes will be formalized in writing as an 'Addendum' to this MOU. Any changes/amendments to this MOU not in conformance to this section shall be deemed to be void-ab-initio.

8. Intellectual Proprietary Rights:

All intellectual or proprietary property and information, supplied or developed by either Party shall be and remain the sole and exclusive property of the Party who supplied or developed same. Upon termination of this MOU and upon written request, the Party in receipt of the requesting Party's intellectual or proprietary property and/or information pursuant to this MOU shall return such information to the requesting Party.

9. Confidential Information:

- a Both parties undertake to each other to keep confidential all information (written or oral) concerning the business and affairs of the other, which has been obtained or received during the course(s) of performance hereunder, save that which is inconsequential or obvious;
- b Already in its possession other than as a result of a breach of this clause; or in the hands of the public other than as a result of a breach of this clause.
- c In the event of any of the parties becoming legally compelled to disclose any confidential information, such party shall give sufficient notice to the other party so as to enable the other party to seek a timely protective order or any other appropriate relief. If such an order or other relief cannot be obtained, the party being required to make such a disclosure shall make the disclosure of the Confidential Information only to the extent that is legally required of it and no further.
- d Both parties agree not to deal directly or enter into any business agreement with any of the partners or associates or customers of either party during the term of the agreement and also after the agreement have been terminated, not earlier than two years from the date of termination.

10. Force Majeure:

- a. Neither party to this MOU shall be liable for any failure or delay on its part in performing any of its obligations under this MOU, if such failure or delay shall be result of or arising out of Force Majeure conditions and, provided that the party claiming Force Majeure shall use its best efforts to avoid or remove such cause of non-performance and shall fulfil and continue performance hereunder with the utmost dispatch whenever and to the extent such cause or causes are removed.
- b. Any extraordinary event, which cannot be controlled by the parties, shall for the purpose of this MOU be considered as a Force Majeure event. Such events include acts of God, acts or omissions of any Government or agency thereof, compliance with rules, regulations or order of any Government Authority. Provided however, if either party claims that existence of any of the aforesaid conditions is delaying or disabling the performance by said party of its obligations under this MOU, such party shall give immediate notice to the other party of the existence of such conditions whose existence are claimed to delay or disable the performance of obligations as aforesaid.

11. Non-Solicitation:

VDF School of Engineering and Technology, Latur agrees that during the term of this Agreement and for a period of THREE (3) years after the termination or expiry thereof, VDF School of Engineering and Technology, Latur shall not, directly or indirectly, employ, contract, solicit, hire or otherwise utilize the services of an existing employee of Oiltech Engineers Private Limited.

12. Jurisdiction and Arbitration:

- a. In the event of any dispute or difference between the Parties hereto, the courts in Latur alone shall have exclusive jurisdiction to try any matter arising between the Parties hereto and accordingly both the Parties shall submit to the exclusive jurisdiction of courts in Latur, Maharashtra.
- b. Any dispute arising out of, in relation to or in respect to this MOU shall be settled through mutual consultation and agreement, by the Parties to this MOU. In case a settlement is not arrived at within fifteen (15) days of reference, the dispute/s shall be referred to a sole arbitrator to be appointed in accordance to the Arbitration and Conciliation Act, 1996 as amended from time to time. The place of arbitration shall be Latur, India.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as on the day, month and year first hereinabove written

For

VDF School of Eng. and Tech., Latur


(Authorized Signatory)

Name: Dr. Mohan V. Buke

Designation: Principal

Place: LATUR

Date: 05/03/2022

Stamp:

VILASRAO DESHMUKH FOUNDATION
OF INSTITUTIONS
VDF School of Engg. & Tech.
New MIDC, Latur-413531

For
Oiltech Engineering Limited


(Authorized Signatory)

Name: MR. ANSIH KRISHNAN

Designation: DIRECTOR

Place: LATUR

Date: 05/03/2022

Stamp:

In Witness


(Authorized Signatory)

Name: MR. ANIL R. BIRADAR

Designation: HEAD, T&P CELL

Place: LATUR

Date: 05/03/2022

In Witness


(Authorized Signatory)


Name: MR. VIPIN T.

Designation: OFFICER

Place: LATUR

Date: 05/03/2022

In Witness


(Authorized Signatory)

Name: Prof. Ravindra Randale

Designation: Assistant Professor, T&P Co-ordinator (E&TC DEPT)

Place: LATUR

Date: 05/03/2022

