

MEMORANDUM OF UNDERSTANDING

BETWEEN

SANDIP FOUNDATION'S (GROUP OF INSTITUTE), NASIK

AND

THIS AGREEMENT entered into between Sandip Foundation's Group of Institutions, Nashik (hereinafter called SF) situated at Mahiravani Trimbak Road, Nashik 422213, an Institute of national importance established by a special act of Parliament of Republic of India and Companies Act 1956 (hereinafter called "Company" which expression shall include its successors and permitted assignees) with its registered office at _____.

1. Objectives of the MOU: The objective of this Memorandum of Understanding is : (a) to promote interaction between SF and Company in mutually beneficial areas. (b) to provide a formal basis for initiating interaction between SF and Company.

2. Proposed Modes of Collaboration: SF and Company propose to collaborate through: (a) sponsoring student projects / fellowships in one and half year M.Tech. and five year dual degree programmes at SF. (b) sponsoring eligible employees of Company for doing M.Tech./Ph.D degrees in SF. The eligibility criteria for selection will be as per norms of SF. (c) sponsoring R&D projects, which may be carried out wholly at SF or at premises of Company or partly at SF and partly at Company. (d) training of Company personnel through Continuing Education (e) any other appropriate mode of interaction agreed upon between SF and Company. Each of the above modes of interaction will be initiated by entering into a separate agreement between the two parties.

4. Technical Areas of Collaboration: The principal technical areas of collaboration between SF and Company will be as set out in Annexure A.

5. Agreements for Research Collaboration: Each research collaboration undertaken by the parties hereunder shall be initiated by the signing of a separate research agreement between the parties which will describe in detail :

- a. the nature, scope and schedule of the research collaboration.
- b. the form of the research collaboration.
- c. the estimated cost of the research collaboration together with the amount of funding, if any, to be received from third parties.
- d. the treatment of intellectual property and data rights, including patents, inventions, proprietary information and copyrights, which result from the research collaboration or which belong to a party and are used in research collaboration.
- e. other provisions as may be mutually agreed upon, including provisions covering the consequences of default or termination by a participant, term, arbitration of disputes and applicable law.

6. CONFIDENTIALITY:



During and for a period of _____ years from the date of disclosure, each party agrees to consider as confidential all information disclosed by the other party in written or tangible form or, if orally disclosed confirmed in writing within _____ days of disclosure and identified as confidential by the disclosing party.

2. The obligations above shall not extend to any confidential information for which the receiving party can prove that this information : - is in the public domain at the time of disclosure or subsequently comes within the public domain without fault of the receiving party. - is already known or become known to the receiving party from a third party without break of the present agreement; or - are independently developed by the receiving party; or - are required to be disclosed by law or court order.

7. **NON-EXCLUSIVITY:** The relationship of the parties under this MOU shall be nonexclusive and both parties, including their affiliates, subsidiaries and divisions, are free to pursue other agreements or collaborations of any kind. However, when entering into a particular research agreement, the participants may agree to limit each party's right to collaborate with others on that subject.

8. **TERMS AND TERMINATIONS:** This MOU, unless extended by mutual written agreement of the parties, shall expire 3 years after the effective date specified in the opening paragraph. This MOU may be amended or terminated earlier by mutual written agreement of the parties at any time. Either party shall have the right to unilaterally terminate this MOU upon 60 days prior written notice to the other party. However, no such early termination of this MOU, whether mutual or unilateral, shall affect the obligations of the participants under any Research Agreement, Confidentiality clause as referenced in clause 5 above, or any other agreement entered into pursuant to this MOU, which obligations shall survive any such termination.

9. **RELATIONSHIP:** Nothing in this MOU shall be construed to make either party a partner, an agent or legal representative of the other for any purpose. Neither party has any right or authority to accept any service of process or to receive any notices on behalf of the other Party or to enter into any commitments, undertakings, or agreements purporting to obligate such other party in anyway, or to amend, modify or vary any existing agreements to which such other party may be a party

10. **ASSIGNMENT:** It is understood by the Parties herein this MOU is based on the professional competence and expertise of each party and hence neither Party shall transfer or assign this Agreement, or rights or obligations arising hereunder, either wholly or in part, to any third party. This Agreement shall however, inure to the benefit of Company, its successors and assigns.

11. **COSTS OF THE MOU:** Each Party shall bear the respective costs of carrying out the obligations under this MOU.

12. **SIGNED IN DUPLICATE** This MOU is executed in duplicate with each copy being an official version of the Agreement and having equal legal validity. BY SIGNING BELOW, the parties, acting by their duly authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day and year first above written.

By : SF

Name: _____

Title : _____

Date : _____

By: COMPANY

Name: _____

Title : _____

Date : _____

