



महाराष्ट्र MAHARASHTRA

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14 SEP 2023

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this the 21st day of September Two Thousand Twenty three (21/09/2023),
BETWEEN

GREEN HEAVEN INSTITUTE OF MANAGEMENT & RESEARCH,
Village Rui, Near Hotel Le Meridien, Wardha Road, Nagpur, Maharashtra
441108 represented herein by its Director, Dr. Anil Sharma (hereinafter referred as 'GHIMR / First Party', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

AND

RENUKA COLLEGE, offering B.A. and B.Com degree courses. It has its camp at Manewada Road, Near Bank of India, Konark Colony, Besa, Nagpur-440034. Tel: 8237059575, Email: mahajan.atul79@gmail.com, acting through its Officiating Principal, Dr. Atul Mahajan (hereinafter referred to as the 'RC / Second Party /'), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, representatives, officials and permitted assignees.

(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 running Master of Business Administration program.
- 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 and Research.
- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest;.
- E) GHIMR / First Party is an institute providing courses in the field of management and research, approved by AICTE, New Delhi & DTE Mumbai, Affiliated to Rashtrasant Tukadoji Maharaj Nagpur University.
- F) RC/ Second Party, offers degree courses like B.A and B.CoM and is affiliated to Rashtrasant Tukadoji Maharaj Nagpur University.
- G) The MOU explores possibilities between the parties on possible collaborations on various research projects, joint organization of workshops, seminars and conferences, exchange of faculties and students and other professional, technical and academic collaboration benefitting both the institutions. The Memorandum also seeks joint publications by researchers/faculty members of the institutions.

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 channels of communication and co-operation that will promote and advance their respective operations within their Institution 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 co-operation will facilitate effective utilization of the intellectual capabilities of the members of faculty from GHIMR / First Party and Second Party in providing significant mutually exclusive inputs to them in developing suitable teaching / training systems, keeping in mind the needs of the industry,
- 1.3 The general terms of co-operation 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, deeds 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 as to the subject matter hereof and shall supersede any prior understanding between the Parties

on the subject matter hereof.

CLAUSE 2 SCOPE OF THE MoU

2.1 Joint Sponsored Research, Development and Consulting

GHIMR and RC agree to help identify and invite faculty members from the other institution to participate in research or development programmes. The terms and conditions for such participation will be worked out by mutual agreement between GHIMR and RC.

2.2 Exchange of Faculty, Scientists and Staff

GHIMR and RC agree to encourage collaboration between faculty from the two institutions. Specifically, institutions will encourage faculty members to undertake short visits to, or take up fixed-term visiting assignments at, each other's institution as per the existing norms. Terms and conditions for each visit or an assignment, including those concerning stipend, travel, and housing, name of the concerned faculty member will be worked out.

2.3 Student Exchange:

GHIMR and RC agree that student exchange will be guided by principles listed below. A home institution refers to the institution where a student is a full-time student, and from where he/she is expected to graduate. A host institution refers to an institution that receives a student for a brief period of time to undertake a pre-determined programme of study or research.

- a) Exchange students will be selected by mutual agreement between the home institution and the host institution.
- b) An exchange student will continue to be treated as full-time student at his/her home institution
- c) The host institution will evaluate and exchange student's performance in each course or module, award a letter grade or marks, and issue a letter to that effect.
- d) The home institution may award to the exchange student credits earned at a host institution, but only after the home institution has established correspondence between courses taken at the host institution vis-a-vis those offered at the home institution.
- e) If an exchange student has undertaken research, then the host institution will evaluate the exchange student's performance in the research, and issue a letter to that effect, together with a technical "report" of the research carried out
- f) If an exchange student has undertaken research, then the home institution will take note of the performance evaluation and the technical report, and take steps in accordance with its own procedures.

2.4 Joint Conferences, workshops, short-term courses, bridge-courses and expert lectures

GHIMR and RC agree to help identify and invite faculty members from the other institution to participate in conferences, workshops and short-term courses. The terms and conditions for such participation will be worked out by mutual agreement.

- 2.5 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein
- 2.6 There is no financial commitment on the part of the GHIMR / First Party or RC / Second Party, the First Party to take up any program mentioned in the MoU. If there is any financial consideration, it will be dealt separately.

CLAUSE 3 INTELLECTUAL PROPERTY

- 3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppels 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, copy rights and designs) of the other Party.

CLAUSE 4 VALIDITY

- 4.1 This Agreement will be valid until it is expressly terminated by either Party, during which period RC/ Second Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of RC / Second Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU
- 4.2 Both Parties may terminate this MOU upon 30 calendar days notice in writing. In the event of Termination, both parties have to 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 contractors, 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 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 District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of **NAGPUR**.

AGREED:

For Green Heaven Institute of
Management & Research

For Renuka College, Nagpur

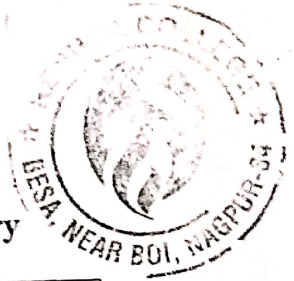
(Dr. Anil Sharma)

DIRECTOR
Authorized Signatory
Green Heaven Institute of
Management & Research



(Dr. Atul Mahajan)

Off. Principal
Authorized Signatory
Renuka College



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Witness1:

Mr. Abdul Shamim
Asst. Prof.

Dr. Sumeetkshi Dhote

Witness3:

Witness2:

Dr. Hrushika Sontugare
Asst. Prof.

Dr. Shivani Hatwar
Witness4: