

NAYAN ELECTRONICS

82/5, Datta Nagar, Dighi, Pune 411 015.

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Ref. No.

Date : 11.9.2019.

MEMORANDUM OF UNDERSTANDING

This memorandum of Understanding (MoU) is entered into on 11th day of September, 2019

BETWEEN

Nayan Electronics having its office at 82/5, Datta nagar, Dighi, Pune- 411015 and works at J Block, MIDC Area, Bhosari, Pune 411026 (here in after referred as "Nayan" or "First party") through its proprietor as First party of MOU

AND

JSPM's Rajarshi Shahu College of Engineering, Tathawade, Pune: 411033 a body of corporate registered under Charitable trust Act vide No: F/14907/98, dated 01/09/1998, here in after referred as RSCOE or "second party") through its principal On Behalf of Management as second party of MOU

Nayan Electronics is a Pune based organisation started its operation in 1993 and Deals in Design and manufacturing of Special Purpose Machines such as Bending Machine, Die Cast Machine, Rod Pressing Machine, Welder Strecker, various types of fixtures & Jigs, FSU Hose Sensing Machine, Leak & Flow Testing Machine, Paul Pressing Fixtures, etc. Apart from manufacturing business, organisation deals in service to industries like AMC, Design, Advice, Education and support in new industrial concepts. As part of business it also provides industrial training in Mechanical, Electronics & Mechatronics to students / industry / corporate at all levels in their project and new concepts as well as faculty in the field of Mechatronics.

WHEREAS. JSPM's Rajarshi Shahu College of Engineering is leading and renowned institution in the field of education and carrying out research project.

1. OBJECTIVES OF THE MOU

- a. The objective of this Memorandum of Understanding is to promote interaction between Nayan and JSPM in Training, Research & Development and Consultancy in mutually commercial beneficial areas.
- b. Both the parties have intention to co-operate in offering & enriching to enhancing technical education in advanced subject areas and teaching-learning process being imparted Engineering students to meet the industrial theoretical and practical needs to accept and recognized globally.
- c. To promote R & D activities amongst the students and faculty of RSCOE
- d. Nayan has agreed to extend Literacy and Functional Education and training as per time to time requirements and opportunities.

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2. IT IS MUTUALLY AGREED BY AND BETWEEN BOTH THE PARTIES AS UNDER:

Nayan Electronics and RSCOE propose to collaborate through,

a. Training Activities

- Nayan electronics will deliver technical lectures/seminars to the faculty and UG and PG students on relevant technologies (Electronics, Mechanical and software), products and processes with an objective to create awareness and interest amongst students for their carrier development.
- Industrial Training will be provided to the faculty and students by Nayan Electronics and other associated agencies of Nayan.
- RSCOE will provide required facilities in their campus on free of cost basis to support and deliver educational tasks to participant faculty as well as students.
- Nayan will support arrange periodic industrial / field visits to faculty and students which will help to enable them to get practical exposure selected faculty and students. Professional charges will be decided on efforts involved and project to project basis.

However

- To ensure generally the quality of education and end courses examinations.
- To offer joint certification.
- To use its institutional mechanism to extend the education to students, teachers and common people.

Both parties do not have any objection to make similar type of agreement with other educational organisation where interest of the parties involved will be safeguarded.

Nayan Electronics can directly approach and offer additional education if required on paid basis to students. Facilities and common public where RSCOE interest will be safeguarded. As a part of MOU, Nayan/RSCOE can take support from college faculties/associated agencies of Nayan to deliver purpose of MOU either party can pay reasonable remuneration to the faculty/associated agencies for their efforts/support.

b. Sponsored Projects

- "Nayan" can sponsor projects for college students at its industrial premises.
- Selection processes are applicable for sponsored project/s.
- New and own ideas from students are welcome for their projects, which can be evaluated for practical purposes.
- Sponsorship letter, guidance and required documentation for access to facilities will be provided in "Nayan" and its associated companies for the successful completion of these selected projects depending upon terms and conditions of such projects.
- "Nayan" will provide guidance required components, machine use facilities to outside projects with professional charges as mutually agreed upon.

c. Industrial Visits

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Industrial visit to Nayan Electronics and to the companies associated with it will be organised as per college request and company schedule.

d. Research and Development Activities

- "Nayan" will provide technical support and share industrial expertise to R & D projects going on in college.
- R & D projects can be carried out at each other's premises according to requirement which can be free of cost basis as far as it is based on knowledge sharing.
- "Nayan" and RSCOE will explore possibilities of undertaking funded research projects and consultancy activities under separate agreement.
- The form of any of the said research and development program will be subject to a separate research agreement entered into by the parties, it may also include the performance of research individually by each party or concurrently by both parties in mixed groups at their own facilities with regular exchange of results.

e. Internship in Nayan Electronics

"Nayan" will offer internship to the students so that the students will get hands on live projects (limited selected candidates).

- Students will undergo,
 - A) Written Test
 - B) Interview (Technical & Personal Interview)
- Internship Program will be conducted on weekdays for 6 months for BE students
- If selected students require any specific stream training depending upon his/her capability, understanding and requirement the training will be separately chargeable for the students (It will be decided at actual conditions and requirements only).

f. Industrial project

"Nayan" can involve the faculty and students in industrial projects, which may be carried out wholly/partly at any parties premise visa-e-versa. College can take industrial research project with the support of "Nayan"

g. Any other appropriate mode of interaction agreed upon between RSCOE and Nayan Electronics.

3. AGREEMENTS

Both the parties will make maximum use of each other's expertise and strive of promotion of R & D activities leading to publications, patents and products.

Major research collaborations undertaken by the parties 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 collaborations.
- b. The form of the research collaboration.
- c. The estimated cost of the research collaboration with fund assignment and spending.
- d. Ownership and Application of intellectual property, data rights including patents industrial design registration copyrights and all other proprietary information (including innovations not patented designs not registered etc) to the results (from the research collaboration or which belong to both developing parties and used in research collaboration.

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4. OBLIGATION

- a. There shall be no obligation on any party to compensate the other in any manner or to make any claim.
- b. Each party shall meet the expenses as mutually agreed.
- c. Each party shall respect the other party's intellectual property (I.P)
- d. Both parties shall maintain confidentiality about any information and will not disclose anything outside without the other party's prior written permission.

5. LIMITATION:

- a. Each party represents that they have full power and authority to enter into this MOU.
- b. Each party shall ensure to work together with maturity.

6. CONFIDENTIALITY:

- a. The MOU shall not be compulsory to continue if the partner gets change.
- b. The MOU will take effect from the date it is signed by the representatives of both the parties. It will remain valid at least for three years or more and may be continued thereafter after suitable review and agreement. Either party may terminate this MOU upon 90 days prior written notice to the other party. Once terminated neither party will be responsible for any type of losses. Both parties will ensure that all ongoing activities are completed successfully, before the termination of MOU.
- c. Both parties agree to consider all information confidential and cannot be disclosed by the either party.

7. NON-EXCLUSIVITY:

The relationship of the parties under this MOU shall be non exclusive and both the parties, including their affiliates, subsidiaries and divisions, are free to persue other agreements on collaborations of any kind. However, when entering into a major research agreement, the participants may agree to limit each party's right to collaborate with others on that subject.

8. TERMS AND TERMINATION:

This MOU, unless extended by mutually written agreement of the parties, shall expire in three 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 90 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 participants under any research agreement, confidentiality clause as referenced in clause 6 above, or any other agreement entered into pursuant to this MOU, which obligations shall survive any such termination.

9. CONDITION:

- a. Both parties will designate a representative who will be the primary point of contact.
- b. Unless and until the parties agree there shall be no public announcement. Agreement has to be in the form of written approval.
- c. Any dispute under this MOU will be settled at Pune through arbitration if necessary.

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10. AMENDMENT TO THE MOU:

No amendment to the MOU shall be valid unless the same is made in writing jointly by both the parties and their authorized representatives and specially started the same to be amendment to this MOU.

11. SIGNED IN DUPLICATE:

This MOU is executed in duplicate with each copy being an official version of the agreement and having equal legal validity.

This MOU is signed by each other's authorized officers to be executed effective as on the day mentioned in the beginning of MOU.

On Behalf of

Arun Jangam
NAYAN ELECTRONICS

Name: Mr. Arun Jangam

Title: CEO

Date: 11/09/2019

Witness:

Arun Jangam
1. Ms.Nayan Arun Jangam

B.Kulkarni
2. Mr.C.B.Kulkarni

Rahul Agarwal
3. Mr. Rahul Agarwal

Ravi S. Joshi
On behalf of

RAJARSHI SHAHU COLLEGE OF ENGINEERING

Name: Dr.Ravi S.Joshi

Title: Group Director, JSPM

Date: 11/09/2019

Witness:

A.M.B.
1.Dr.Avinash M.Badadhe

Professor and Head, Mechanical Department

B.D. Jadhav
2.Dr.Bhagavat D. Jadhav

Professor and Head, E&TC Department

T.S. Dhope
3. Dr.Tanuja S. Dhope

Associate Professor, E&TC Department