

Memorandum of Understanding
Between
Padmabhooshan Vasanttraodada Patil Institute of Technology
And
Precision Systems, Sangli.
Dated -2nd November 2022

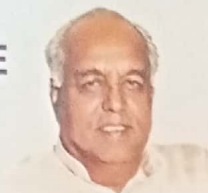


Dr. V. P. SHETKARI SHIKSHAN MANDAL'S

PADMABHOOSHAN VASANTODADA PATIL INSTITUTE OF TECHNOLOGY, BUDHGAON (SANGLI)

● DEGREE WING [EN - 6269] ●

TAL. MIRAJ, DIST. SANGLI - 416 304 STATE : MAHARASHTRA (INDIA).



APPROVED BY AICTE NEW DELHI & RECOGNIZED BY GOVERNMENT OF MAHARASHTRA, AFFILIATED TO D.BATU LONERE

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is made on Tuesday of 2nd November, 2022 ("Effective Date")

Between **Padmabhooshan Vasantodada Patil Institute of Technology** an engineering Institute affiliated to Dr. Babasaheb Ambedkar Technological University, Lonere and approved by AICTE, at Budhgaon, Tal. Miraj, Dist. Sangli, Maharashtra, India (here in after called "PVPIT Sangli" which expression unless it be repugnant to the subject or its context includes their successors and assigns) of the FIRST PART.

And

Precision Systems, "Anand" Plot No.54, Bhagyodaya HSG. SOC. Chaitanaya Nagar, Sangli, Maharashtra 416416 India (hereinafter called Precision System, Sangli" which expression unless it be repugnant to the subject or its context includes their successors and assigns) of the SECOND PART.

(PVPIT Sangli and Precision System, Sangli are here in after individually referred to as "Party" and collectively referred to as "Parties")

Terms and Conditions:

1. Nature of Collaboration:

- 1.1 This MoU is for collaboration between the parties for mutual benefit for the purpose of providing Industries Institute Interaction in order to enhance the quality of the educational experience and to explore technological support.
- 1.2 This MoU shall be valid for 3 years from the effective date.

2. Activities:

- 2.1 Allow Industry visits for the PVPIT Sangli students at Precision System, Sangli with prior permission.
- 2.2 Staff and Students training and assigning of academic projects as per the feasibility. Guidelines set by Precision System, Sangli for sponsored projects will be applicable. Responsibility of completion of project within stipulated time will be with the concern faculty of PVPIT Sangli.

- 2.3 At convenience of Precision System, Sangli, Visit of technical person / HR person or an expert would be arranged at PVPIT Sangli to interact with students/faculties.
- 2.4 Both parties can organize seminars / workshops jointly or undertake projects or part of a project of current interest for mutual benefit.
- 2.5 Both parties shall extend Library and laboratory facilities to each other free of cost.
- 2.6 PVPIT Sangli may run special courses/R&D setup on need based topics to support industry and employees.
- 2.7 Any other points, ideas for implementation which are not as per the present MoU, will be discussed by the parties and will be incorporated in the agreement, depending on the necessity in future.

3. Mutual Obligations:

- 3.1 Both parties shall take all reasonable steps to ensure the successful implementation of the collaboration and shall cooperate with each other in fulfillment of their respective obligations.
- 3.2 This collaboration shall not be exclusive to both parties and shall not disallow each party from having similar collaboration with others. Except as expressly stated in this MoU, there shall be no obligation on any party to compensate the other in any manner or to make any claim.
- 3.3 Each party shall respect the others intellectual property and shall use any trade name, trade mark, logo, symbol or designation belonging to the other party in accordance with this MoU.
- 3.4 Both the parties are not authorized to make any representation, contract or commitment on behalf of other party without the prior written consent of that party.
- 3.5 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 other party.

3.6 Copyrights and Ownerships:

- I. All the course material / courseware/ books and such other training materials will remain as sole property of the party which has provided it.
- II. Intellectual Property Rights i.e. copyrights, trademarks, patents etc. of respective parties shall always remain with the party possessing them.

3.7 Each party shall be at liberty to terminate this MoU with a written notice period of 3 months to the other party without any compensation and seeking legal redress.

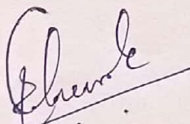
4. Limitation and Warranties:

- 4.1 Each party shall ensure that the other is not put to any liability for any act of the respective party under this MoU.
- 4.2 Each party represents that they have full power and authority to enter into this MoU in general.
- 4.3 Arbitration : Any and all disputes or differences between **PVPIT SANGLI** and **Precision System, Sangli** 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 only.


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

Signed for and on behalf of
Padmabhooshan Vasantodada
patil institute of Technology.

Signed for and on behalf of
Precision System, Sangli

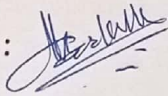

Dr. Dinkar V. Ghewade
(Principal)

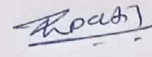



Mrs. Dhanashri R. Patil
(CEO)



Witness to both :

1. Signature : 
Name : Arif A. Bookseller
III, TPO, PVPIT Sangli

1. Signature : 
Name : Mr. Raghunath A. Patil (M.D.)