

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

**Shri Vaishnav Institute of Management
AND
YBI Foundation**

This Memorandum of Understanding (hereinafter called as the 'MoU') is entered into on this the February 14th, 2022 by and between.

Shri Vaishnav Institute of Management, the First Party represented herein by Dr. George Thomas, Director, Shri Vaishnav Institute of Management, and **YBI Foundation**. The Second party, and represented herein by its Director Dr. Alok Yadav.

WHEREAS:

- A) First Party is a Higher Educational Institution named: Shri Vaishnav Institute of Management, Indore
- 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, Placement, Industrial Visit, Expert Lecture, Virtual Learning etc.
- D) **YBI Foundation**, - the Second Party is engaged in Education, Skill Development, Women Empowerment, Research and Consultancy.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:

CLAUSE 1

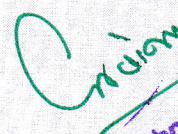
CO-OPERATION

- 1.1 Both Parties are united by common interests and objectives, and they shall establish co-operation.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities.
- 1.3 The parties shall co-operate with each other and shall as promptly as is responsibly practical, relevant agreement.

CLAUSE 2

SCOPE OF THE MoU

2.1 Industrial and Virtual Training: YBIF and Institution interaction will provide an insight into the latest developments / technologies / requirements of the industries; the Second Party to permit the Faculty and Students of the First Party to interact and involve in Training Programs for the First Party. This will provide confidence & smooth transition for students work. Also, the Second party may register on the AICTE Internship Portal for the benefit of students.


Director
Shri Vaishnav Institute of Management
INDORE (M.P.)

- 2.2 Guest Lectures: Second Party to extend the necessary support to deliver guest lecturers to the students of the First Party on the technology trends and in house requirements.
- 2.3 Placement of trained students: second party will actively engage to its best capability to help the delivery of the virtual training and placement support of the students of the first party on the technology trends and in house requirements.
- 2.4 There is no financial commitment on the part of the **Shri Vaishnav Institute of Management**, the first party to take up any program mention in MoU. If there is any financial consideration, it will be dealt separately.
- 2.5 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required.

CLAUSE 3 VALIDITY

- 3.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms. Any act on the part of both the Parties after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MoU. The validity of the MoU may however be for three years.
- 3.2 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 4

RELATIONSHIP BETWEEN THE PARTIES

- 4.1 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.
- Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by mutual discussion.

First Party

Dr. George Thomas

Director


Shri Vaishnav Institute of Management

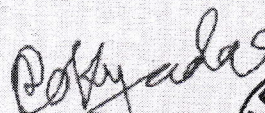
Scheme No. 71, Gumasta Nagar

Indore(M.P.) - 452009

Mob:- 9425900016

Email :- director@svimi.org


Director
Shri Vaishnav Institute of Management
INDORE (M.P.)



Second Party

Dr. Alok Yadav



YBI Foundation

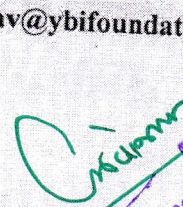
C 176B, Road No 38

Mahavir Enclave Part 3

Delhi - 110059

+91-9971822209

alokiyadav@ybifoundation.org


Director
Shri Vaishnav Institute of Management
INDORE (M.P.)