

**MEMORANDUM OF UNDERSTANDING**

**BETWEEN**

**MANGAL VEHICLE FINANCE PVT. LTD.**

**&**

**J D COLLEGE OF ENGINEERING & MANAGEMENT, NAGPUR**

Department of Management Technology

Legitimate From: 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2027

This Agreement made and entered into on this 1<sup>st</sup> day of April 2017 between **MANGAL VEHICLE FINANCE Pvt. Ltd.** (hereinafter called "Mangal Finance") situated at Nagpur, a vehicle finance loan firm established on behalf of itself and acting through the Directors

**AND**

**J D COLLEGE OF ENGINEERING & MANAGEMENT**, (hereinafter called "JDCOEM" which expression shall include its successors and permitted assignees) with its registered office at, Nagpur.

The aforesaid Institutions are hereinafter referred to individually as institute and collectively as institutes.

It is the statutory object to disseminate advance knowledge by providing instructional, Finance and Management training in such branches of earning as it may deem fit and it shall endeavor to provide students and teachers the necessary atmosphere and facilities for the endorsement of:

## **1. OBJECTIVES OF THE MOU**

The objectives of this Memorandum of Understanding are:

- a. To promote interaction between MANGAL FINANCE and JDCOEM in jointly beneficial areas towards students Development.
- b. To provide a formal basis for initiating interaction between MANGAL FINANCE and JDCOEM.
- c. To promote and enhance academic interest between MANGAL FINANCE and JDCOEM.
- d. To provide advice for implementation of Quality & Authorized management and finance education at JDCOEM.
- e. To encourage bright students of JDCOEM to come for internship/Industrial Visit/finance Education at MANGAL FINANCE.
- f. To make Students eligible & provide them platform for employment opportunities.

## **2. PROPOSED MODES OF COLLABORATION**

**MANGAL FINANCE and JDCOEM** (For Department of Management Technology) propose to collaborate through the following:

- a) Non-Commercial Cooperation and Promotion of Education and Training in areas of mutual interest.**
- b) Any other below mentioned appropriate mode of interaction agreed upon between MANGAL FINANCE and JDCOEM.**

### **Technical Areas of Collaboration**

- a) Provide academic interaction by delivering special lectures at JDCOEM on topics of relevance to finance industry.
- b) Usage of Academic Infrastructure of JDCOEM for conducting Lectures/Workshops/Technical Seminars.

c) To provide Internship programme/Industrial Visits for students of JDCOEM under MANGAL FINANCE Nagpur.

**a. Industrial Visits for students – Semester / Year wise**

We believe that, Industrial Visit is considered as one of the most methods of teaching. It provides students with an opportunity to learn practically through interaction, working methods and employment practices. Moreover, it gives exposure from an academic point of view. MANGAL FINANCE also understands that, Industrial visit is a part of a Management course, during which students visit companies and get insight regarding the internal working environment of a company and how a company functions, as well as useful information related to the practical aspects of the educational course which cannot be visualized in lectures.

**b. Internship using Industry Platform**

**Summer & Winter Internship:**

An Internship at MANGAL FINANCE provides valuable experience to all interns. As per MANGAL FINANCE experience, it helps candidate to gain a better understanding of their knowledge, likes, dislikes, and wants for the future. It also gives them valuable hands-on experience and allows them to apply what they've learned as per their interest to a certain career field.

Interns can join & complete this Internship only at Company premises. Duration of this Internship is 6 weeks to 8 weeks depending upon the Company Schedule. Interns may have to spend at least 2 Hrs / day during session. Summer internship Starts in the Month of May & June while the Winter Internship sessions starts in the month of November & December. Industry speakers, Tech guides and Developers cover all the sessions in internships.

**c. Placement Drive for Final Year Students:**

This facility can be avail by the students those who have gone through proper training and project development work. MANGAL FINANCE will assist Placements for all such respective students into own (MANGAL FINANCE) and associate Companies. This doesn't intent that it brings any sort of assurance of students' placement. MANGAL FINANCE and its associates do not guarantee about placements and joining.

**WHEREAS**

The **JDCOEM** has decided to recognize **MANGAL FINANCE** an approved Institution and to recognize to conduct various Industries/Job oriented para-professional courses under the approved institution of on campus/Off campus in collaboration with MANGAL FINANCE.

The parties have had preliminary discussions in this matter and have ascertained areas of broad consensus. The parties now, have therefore, agreed to enter in writing these areas of consensus, under a Memorandum of Understanding.

Now this Memorandum of Understanding witnesses that: The MANGAL FINANCE shall offer the above listed Services as approved by the JDCOEM for Department of Management Technology.

**3. CONFIDENTIALITY**

- a. During and for a period of Four 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 thirty days of disclosure and identified as confidential by the disclosing party.

- b. 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 comes within the public domain without fault of the receiving party.
  - Is already known or become known to the receiving party.
  - Is received from a third party having no obligations of confidentiality to the disclosing party.
  - Is required to be disclosed by law or court order.

#### **4. 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 agreement, the participants may agree to limit each party's right to collaborate with others on that subject.

#### **5. TERMS AND TERMINATION**

This MOU, unless extended by mutual written agreement of the parties, shall expire 4 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 Agreement, Confidentiality clause as referenced in clause 3 above, or any other agreement entered into pursuant to this MOU, which obligations shall survive any such termination.

## **6. RELATIONSHIP**

Nothing in this MOU shall be construed to make party a partner, an agent or legal representative of the other for any purpose. There will be no financial constraints on any party in relation to this MOU.

## **7. 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.

## **8. MISCELLANEOUS:**

- a. The details for the efficacious implementation of this Memorandum of Understanding shall be jointly worked out on mutually acceptable terms within the parameters of the policies, rules and regulations of both the institutions.
- b. The parties to this memorandum may, by mutual consent, add modify, amend, delete, review or revise any term(s) and condition(s) of this agreement.
- c. The intent and implementation of this memorandum is SUBJECT to the policies of the respective states (in case of international agreements) and the laws of the land.
- d. The parties to this MOU undertake to treat as CONFIDENTIAL AND PRIVILEGED information of the other Institution, which is so classified in advance. The terms of confidentiality and mode of disclosure shall be as per mutually acceptable terms.
- e. This MOU shall require the ratification of the competent academic / executive body of the institutions.

## **9. COSTS OF THE MOU**

Each party shall bear the respective costs of carrying out the obligations under this MOU.

## **10. 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.

On behalf of

**MANGAL VEHICLE FINANCE PVT. LTD.**

By :

Name : Mr. Dilip Ranka

Title : Director

Date : 1<sup>st</sup> April 17

Witness :

1. Mr. Sachin Soni  
(Partner)

2. Mr. Umesh Banaffar  
(Accountant)

On behalf of

**JDCEM, Nagpur**

By :

Name : Dr.S.R. Chaudhari

Title : Principal

Date : 1<sup>st</sup> April 17

Witness :

1. Dr. Ujwala Dange  
(HOD – MBA)

2. Prof. Samiksha Jain  
(Asst. Prof. – MBA)