

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

**SPM Tatyasaheb Mahajan Arts and Commerce College,
Chikhli Dist.Buldana.**

and

**Shri Ambika Urban Multistates Co-operative Society,
Chikhli Dist. Buldana.**

Key concept: Social Awareness and Development

2021



महाराष्ट्र MAHARASHTRA

CHIKHALI

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This Memorandum of Understanding (MoU) is effective as of 24.11.2021 (Effective Date) to establish an affiliation by and between

SPM Tatyasaheb Mahajan Arts and Commerce College, Chikhli Dist. Buldana.

And

Shri Ambika Urban Multistates Co-operative Society,

Chikhli Dist. Buldana.

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

Preamble: SPM TM College and, Shri Ambika Urban Multistates Co-operative Society, Chikhli have some areas of common interest in Higher Education, and social works, considerable advantage may be gained from their pursuit on a collaborative basis in the fields of education, research (College has commerce stream) and social activities. Now, therefore, both institutes have decided to enter into this Memorandum of Understanding (hereinafter referred to as MoU), which defines the framework for the cooperation of the two institutions set out in the following sections.

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

ARTICLE 1: OBJECT:

Both Institutes agree to develop the following collaborative activities in the academic areas of mutual interest, on a basis of equality and reciprocity. These two institutions shall seek to promote:

ARTICLE 2:

These two institutions shall seek to promote:

- i) The exchange for the mutual benefit of both institutions, as well as welfare of society.
- ii) Collaboration in social activities and consultancy services in the field of mutual interest,
- iii) Bank would be given guidance on social awareness programs.
- iv) To exchange ideas and resources for conducting social programs e.g. college would provide manpower and vice-versa bank would offer financial aid.
- v) To take the cooperation of college employees to train the Bank's employees about "Self Help Groups"
- vi) To take help of students, for the publicity of social works done by the Bank.
- vii) To organize the vocational and entrepreneurship training programs for the students where Bank employees would train them.
- viii) To Provide While learn scheme and internship to selective students.

ARTICLE 3: CONFIDENTIAL INFORMATION:

Both institutes do not absolve any confidential information during the collaborative activities.

ARTICLE 4: INTELLECTUAL PROPERTY RIGHTS:

Ownership of any intellectual property (including but not limited to confidential information, know-how, patents, copyrights, design rights, rights relating to computer software, and any other industrial or intellectual property rights) developed jointly during the course of this MOU shall be vested in both institutes to this Memorandum.

ARTICLE 5: VALIDITY :

The Memorandum shall remain in force for a period of FIVE years commencing from effective date. Institutions may extend the term by written agreement signed by both after review.

ARTICLE 6: TERMINATION:

Either institution may terminate the MoU by giving written notice of one months in advance to the other institution.

ARTICLE 7: AMENDMENTS/MODIFICATIONS:

This MoU may be amended or modified by a written agreement signed by the representatives of both institutes.

ARTICLE 8: ADHERENCE TO LAWS:

Participating faculties, staff and students involved in any activities under this Memorandum must adhere to the law of the host countries and rules and regulations of the institutions.

ARTICLE 9: LEGAL EFFECT:

Nothing in this Memorandum shall be construed as creating any legal relationship between the institutes. This Memorandum is a statement of intent to foster genuine and mutually beneficial collaboration.

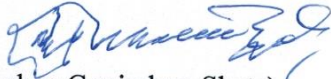
ARTICLE 10: DISPUTE RESOLUTION:

In case, there be a dispute relating to any aspect of academic cooperation, Principal SPM TM and SAUMCS will jointly resolve the dispute in a spirit of independence, mutual respect, and shared responsibility.

Welcome the establishment of this Memorandum for cooperation and jointly agree to the provisions as set out above.

AGREED:

Signed for SPM



(Ramkrushna Govindrao Shete)

President

Shikshan Prasarak Mandal, Chikhli
Pin - 443201 Dist. Buldana

Signed for SAUMCS



(Dr. Sandhya Vijay Kothari)

Shikshan Prasarak Mandal's Tatyasaheb Mahajan Arts and Commerce College, Deendayal Nagar, Chikhli Dist. Buldana. 443201.	Shri Ambika Urban Multistates Co-operative Society, Chikhli Dist. Buldana. 443201.
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Witness 1:



(Dr. Subhash Gawhane)

PRINCIPAL

S.P.M. Tatyasaheb Mahajan Arts & Commerce
College, Chikhli 443201 (Dist. Buldana)

Witness 2:



(Gajanan Raut)



Witness 3:



(Dr. R.P. Deshmane)

Witness 4:



(Ramdas Shinde)