

SIGNING OF

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

VIVEKANAND COLLEGE, KOLHAPUR

(AUTONOMOUS)

AND

ZEROVEGA TECHNOLOGIES Pvt. Ltd, Kolhapur

Date 10/05/2023



महाराष्ट्र MAHARASHTRA

2022

13AA 216287

29 MAR 2023



दिनांक वि.क्र. मुद्रांक शुल्क रक्कम
दस्त नोंद करणार आहे का-होय/नाही, नोंदणी होणारे दु.नि.कार्या.-----
दस्ताचा प्रकार / अनुच्छेद क्रमांक / कारण-----
मुद्रांक विकत घेणाऱ्याचे नांव व पत्ता-----
दुसऱ्या पक्षकाराचे नांव व पत्ता-----
हस्ते नांव व पत्ता-----
मोबदला रक्कम - मिळकतीचे वर्णन-----
मुद्रांक विक्रेत्याची सही /
परवाना तसेच मुद्रांक विक्रीचे वि.क्र. नांव व पत्ता - चंद्रकांत सिताराम पिंपळे
(सहस्रवर्धन) ला. नं. ११९/८८,
कोल नं. २६०९०३४ महिला वित्त विभाग, शॉप नं. ई-२८ कोल्हापूर
मुद्रांक विकत घेणाऱ्याची सही/



23 MAR 2023

STAMP HEAD CLERK
TREASURY OFFICE
KOLHAPUR (M.S.)

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the ('MOU') is entered into on this day Saturday, February 11, 2023 (11/02/2023),

BETWEEN

Vivekanand Collage (Autonomous), having registered address at C.S.No.2130 "E" Ward, Tarabai Park, Kolhapur, MH 416003, In. the First Party represented herein by Dr. R. R. Kumbhar, Principal.
AND

ZEROVAEGA TECHNOLOGIES PRIVATE LIMITED, having registered address at 1458/kh, plot no.163. gala no.302, Desai Houses, near lucky bazar, Kolhapur MH 416008 IN the Second Party, and represented herein by Mr. Sarvesh Rajurikar Director

WHEREAS:

- A. First Party is a Higher Educational University named:
 - (i) Vivekanand Collage (Autonomous)
- B. Second Party is a software development company:
 - (i) Zerovaega Technologies Pvt. Ltd.
- C. 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.
- D. The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education and Research.
- E. Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest.
- F. Zerovaega Technologies, the Second Party is engaged in the business of software development, software consulting, software sourcing, software selling & reselling, software services to clients, product engineering, product development and selling, & other IT related services
- G. Zerovaega Technologies, is a Private Ltd. Registered in 2019.
- H. Zerovaega Technologies has made a name for itself in the highly competitive software services market. Zerovaega Technologies is a digital transformation, product engineering, infrastructure, automation & service-based IT Company, focused on providing a superior quality of output to our clients across various sectors & industries. We are totally dedicated to our clients and we ensure that they meet their goals and objectives.

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 channels of communication and co-operation that will promote and advance their respective operations within the Institution and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.

1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs to them in developing suitable teaching / training systems, keeping in mind the needs of the industry, the Second Party.

1.3 The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

CLAUSE 2 SCOPE OF THE MOU

2.1 The budding graduates from the institutions could play a key role in 'technological up-gradation, innovation and competitiveness of an industry. Both parties believe that close co-operation between the two would be of major benefit to the student community to enhance their skills and knowledge.

2.2 Curriculum Design: Second Party will give valuable inputs to the First Party in teaching / training methodology and suitably customize the curriculum so that the students fit into the industrial scenario meaningfully.

2.3 Industrial Training & Visits: Industry and Institution interaction will give an insight into the latest developments / requirements of the industries; the Second Party to permit the Faculty and Students of the First Party to visit its group companies and also involve in Industrial Training Programs for the First Party. The industrial training and exposure provided to students and faculty through this association will build confidence and prepare the students to have a smooth transition from academic to working career. The Second Party will provide its Labs / Workshops / Industrial Sites for the hands-on training of the learners enrolled with the First Party.

2.4 Internships and Placement of Students: Second Party will actively engage to help the delivery of the Internship and placement of students of the First Party into internships/jobs, as per AICTE internship Policy. The Second Party will also register itself on AICTE Internship Policy Portal for disseminating the Internship opportunities available with them.

2.5 Research and Development: Both Parties have agreed to carry out the joint research activities in the fields of Software Development, IT services, Industry 4.0, Digital transformation, Human Resources, Finance & Marketing etc.

2.6 Skill Development Programs: Second Party to train the students of First Party on the emerging technologies in order to bridge the skill gap and make them industry ready, if available.

2.7 Guest Lectures: Second Party to extend the necessary support to deliver guest lectures to the students of the First Party on the technology trends and in house requirements.

2.8 Faculty Development Programs: Second Party to train the Faculties of First Party for imparting industrial exposure/training as per the industrial requirement considering the National Occupational Standards in concerned sector, if available.

2.9 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein

2.10 There is no financial commitment on the part of the both parties. If there is any financial consideration, it will be dealt separately.

CLAUSE 3 INTELLECTUAL PROPERTY

3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppel or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.

CLAUSE 4 VALIDITY

4.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period Name of Industry, the Second Party, as the case may be, will take effective steps for implementation of this MOU.

4.2 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 5 RELATIONSHIP BETWEEN THE PARTIES

5.1 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. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

AGREEMENT:

Hereby, each of the Parties agrees to the above mentioned terms, annexure & has executed this Memorandum of Understanding by its duly authorized officer, as of the day and year set forth below. The document can be digitally signed by the authorities. Specific areas and levels of partnership may be identified through discussions and a draft agreement acceptable and feasible for both the university and the industry can be prepared and signed upon agreement. The agreement will be open for periodic reviews and revisions if necessary.

First Party

10.5.2023
PRINCIPAL
Vivekanand College
Kolhapur

Authorized Signatory

Name: Dr. R. R. Kumbhar

Designation: Principal

Date: 10.5.2023

Witness:

Name: Dr. Sanjay S. Lathe

Designation: TPO, VCK

Signature: sslathe

Seal: Placement Officer
Placement cell,
Vivekanand College
Kolhapur-416 003

ZEROVAEGA TECHNOLOGIES PVT. LTD.

Second Party



Authorized Signatory

Name: Sarvesh Shirish Rajurikar

Designation: Director

Date: 10.5.2023

Name: Mr. Aniket R. Pokale

Designation: BDF

Signature: Aniket

Seal:



Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at Kolhapur. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of

Name of City -- Kolhapur