

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

**SMT. R.D. GARDI DEPARTMENT OF BUSINESS
MANAGEMENT
SAURASHTRA UNIVERSITY,
RAJKOT**

&

ALMIGHTY EXPORTS

FOR

**SKILL DEVELOPMENT, OUTCOME BASED TRAININGS,
PLACEMENT, R&D SERVICES AND RELATED SERVICES**

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this the 13ST Day of December Two Thousand and Twenty one (13/12/2021), by and between at Rajkot.

SMT. R.D. GARDI DEPARTMENT OF BUSINESS MANAGEMENT SAURASHTRA UNIVERSITY, RAJKOT

AND

ALMIGHTY EXPORTS

& represented herein by its HR Manager, Mr. Tejas Virparia (hereinafter referred to as "Second Party", company which expression, unless excluded by or repugnant to the subject or context shall include its successors-in-office, administrators and assigns).

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party') as

WHEREAS:

- A) First Party is a Higher Educational Institution named: **Smt. R.D. Gardi Department of Business Management, Saurashtra University, Rajkot.**
- 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 and Research.
- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.

ALMIGHTY EXPORTS, the Second Party is the engaged in field of export

- E) ALMIGHTY EXPORT, the Second Party is promoted by **ALMIGHTY GROUP**, Plot no.G-2155 Road 1H gate no.3-kisan gate, Nr. Galaxy stamping, Lodhika GIDC, Metoda, Rajkot-360021 Gujarat India.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERE TO 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 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 Management Students 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 **Internships, Training & Industrial Visits:** Industry and Institution interaction will give an insight in to 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 providing Internships Training Programs for the First Party. The Internships, 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.
- 2.3 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programmes on the terms specified herein
- 2.4 There is no financial commitment on the part of the **Smt. R.D. Gardi Department of Business Management, Saurashtra University, Rajkot**, to take up any programme mentioned in the MoU. If there is any financial consideration, it will be dealt separately.

CLAUSE
3 VALIDITY

- 3.1. This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period **ALMIGHTY EXPORTS** the Second Party, as the case may

be, will take effective steps for implementation of this MOU. Any act on the part of **ALMIGHTY EXPORTS** the Second Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU.

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 entities, 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.

First Party

Second Party

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 District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of Rajkot City.

AGREED:

For **Smt. R.D. Gardi Department
of Business Management,
Saurashtra University,
Rajkot**

For **ALMIGHTY EXPORTS, Rajkot.**



Authorized Signatory

Authorized Signatory

| Smt. R.D. Gardi Department of Business Management, | ALMIGHTY EXPORTS |
|---|--|
| Address:Saurashtra University, Rajkot | Address: Plot no.G-2155 Road 1H gate no.3-kisan gate, Nr. Galaxy stamping, Lodhika GIDC, Metoda Rajkot-360021 Gujarat India. |
| E-mails: sumba@sauuni.ac.in | E-mail: hr@almightyexports.com |
| Website: sumba.org.in | Website: www.almightyexports.com |