

MEMORANDUM OF UNDERSTANDING
BETWEEN
BRAHMDEVĀDA MANE INSTITUTE OF
TECHNOLOGY, SOLAPUR



AND
NORD DRIVESYSTEMS PRIVATE LIMITED, PUNE





महाराष्ट्र MAHARASHTRA

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क्र. नं. १४९४० दिनांक ५/३/१९
 ब्राह्मदेवदादा माने इंस्टिट्यूट ऑफ टेक्नॉलॉजी - वेरुली
 या जनरल स्टॅम्प मागितलेवरून
 या स्टॅम्प व भरतीस
 या जनरल स्टॅम्प
 या कारणांकरिता दिला

वेरुली मॉडेलिंग - वेरुली
 वेरुली मॉडेलिंग
 वेरुली मॉडेलिंग



एस. आर. मेरेणु

मुद्रांक बिक्रीत सोलापूर कोड नं. 2511005
 परवाना क्र. 2/12/1998 मो. नं. 9822186908

MEMORANDUM OF UNDERSTANDING

THIS MOU is signed on the 7th day of March, 2019

BETWEEN

NORD Drivesystems Private Limited, a Company registered under the Company's Act, 1956, having its registered office & works at 282/2, 283/2, Plot No. 15, Mauje Village Mann, Taluka Mulshi, Adj. Hinjewadi MIDC Phase II, Pune 411057, Maharashtra, India. PAN: AACCN0708R (hereinafter referred to as "NORD" or the first party). AND

Brahmadevdada Mane Institute of Technology, an educational institution started in the year 2006, offering four Graduate programs in Engineering Disciplines

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such as Mechanical, Electrical, Electronics & Telecommunication and Computer Science and one Postgraduate Program in Business Administration with well-equipped laboratories, lecture halls, research facilities having its location at BMIT Campus, Belat Solapur-Kolhapur Highway, Solapur-413002. PAN: AABTM14017G (hereinafter referred to as "BMIT" or the second party)

PREAMBLE

Whereas NORD Drivesystems Private Limited, Pune is a 100% subsidiary and member of the NORD DRIVESYSTEMS GROUP, Germany. It is a global technology company with proven expertise in design & development of industrial gear drive, electric motors & electronic variable frequency drives. Started in 1965 in Germany, NORD has quickly established its name in the world market and ranks amongst the industry leaders.

Whereas NORD has taken a pioneering initiative to bring the Industry, the Academic Institutes and Students on a common platform and wishes to collaborate with the Party of the Second Part for the same. Whereas the Colleges & Academic Institutes including but not limited to the party of the Second Part selected by NORD for this initiative would be those who are willing to receive & share latest information, training technology & equipment and help NORD in the enhancement of NORD and the brand image, reputation and success of NORD.

PURPOSE AND AIMS

The purpose of this instrument is to recognize the need for cooperation in information sharing / training opportunities for both NORD & BMIT and as well as in some instances, in joint programs for both entities in areas like Gears, Gear Boxes Mechanical, Electrical & Electronic Industrial Drives, Gear Trains and Transmission.

WARRANTIES AND REPRESENTATIONS

Each part waives any claims against the other party for compensation or reimbursement of costs incurred as a result of performance of duties or usage of Loaned Equipment in accordance with this document, including any loss, damage, personal injury or death.

DUTIES OF NORD

- A. Offer a cut section model (herein after called as the Loaned Equipment) of Industrial Gear Box or Geared Motor along with NORD branding & literature.
- B. Conduct a discussion / training / presentation focused on gears, applications, gear unit selections with live examples, question-answer session followed by a brief introduction of NORD group, its India operations, Gear box market and career growth options pertaining to this industry (for a minimum 60-100 students).

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- C. Permit the students of associate entity to visit NORD factory in Pune in batches of 30-60 students at a time with pre approved plan in written (not exceeding 150 students per year from a single associate entity).
- D. Offer upto two summer projects related to subjects like production, assembly, operations or marketing for engineering & management students from associate entities.
- E. Provide informative technical journals, magazines (extra copies to us) and latest updates regarding our products, engineering & new developments if any to the best possible.
- F. Organize the visits of students from associate entities to the nearby exhibitions related to gear & transmission industry, subject to exhibition organizers approval.

DUTIES OF BMIT

- A. The Client shall receive, accept the Loaned Equipment and offer an appropriate location in the institutes / college premises.
- B. Retain each item of the Loaned Equipment in like condition as received from NORD, normal wear & tear is expected. Title of the Loaned Equipment shall lie with NORD.
- C. Use the loaned Equipment only for the purpose specified in this MOU i.e. training of students of BMIT.
- D. Be the solely responsible for any type of injuries or health safety related issues arising out of the use of the Loaned Equipment.
- E. Request the written permission of NORD prior to the modification of the Loaned Equipment or transfer of any item of the equipment or complete equipment to third a party.
- F. Not share the details of equipment, parts or equipment as a whole with competitors of NORD.
- G. Ensure appropriate maintenance and upkeep of the Loaned Equipment.
- H. Organize functions / events so that the initiatives & happenings are known to the students / general public and record the same in appropriate manner.
- I. Promote the events, happenings & NORD brand using various means of communication like press releases, notice boards, hoardings, college magazines, souvenirs, and brochures, websites, e mails & internet to the best possible.
- J. Agree to indemnify & hold harmless NORD against any and all liabilities, losses, damages, claims and costs incidental hereto as a result of BMIT's use or possession of the Loaned Equipment.

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ACADEMIC CONSULTANTS

NORD welcomes Academic consultation from BMIT in areas of mutual interests. BMIT faculties are invited to extend their consultation for development activities at NORD.

VALIDITY

The agreement is valid for a period of five years with effect from the date of signing of the agreement and may be renewed after that period, incorporating mutually agreeable modifications, if any thereafter. Either party may withdraw from the agreement by giving a written notice of three months in advance, subject to fulfillment of prior obligations otherwise surviving.

INDEMNITY

Each of the Parties shall indemnify and keep harmless and indemnified the other Party from and against all losses, damages, claims, costs, expenses, compensatory liabilities, suits, legal proceedings and otherwise, including reasonable attorney fees, legal fees and court fees, howsoever arising from any loss caused by the action or omission of such Party or in connection with the breach of any terms of this MOU by such Party, including but not limited to misrepresentation, fraud, non-delivery etc., by any person, entity or third party, whether anticipated, threatened or claimed against the other Party. This article shall survive the termination of this MOU.

GOVERNING LAW AND FORUM

All claims regarding this MOU are governed by and construed in accordance with the laws of India, and the courts of Pune, Maharashtra, India shall have exclusive jurisdiction for all disputes pertaining to this MOU.

FORCE MAJEURE

Neither party shall be liable for nonperformance either in whole or in part of the agreement due to reasons unforeseen and beyond its control. These reasons shall include and be limited to strikes, lockouts, nationalization, acts of God, war and fire. In the event, the other party will be notified immediately in writing detailing full facts of the case and both parties will undertake to arrive at mutually satisfactory solutions to overcome the difficulties arising out of these circumstances.

NON-DISCLOSURE

Except in relation to information that is already in the public domain or required by law, or necessary for the performance of its obligations under this MOU and accordingly disclosed to its respective officers, employees, representatives or agents,


each Party must not, without the written consent of the other party, directly or indirectly disclose to any other person, use or permit to be disclosed for any purpose other than that contemplated by this MOU, any information that is acquired by it about the other party's affairs under this MOU, or as a consequence of the parties' collaboration and must keep all such information strictly confidential and ensure that its officers, employees, representatives and agents keep any such information confidential.

ARBITRATION

NORD and BMIT shall settle any dispute arising out of any clause of this AGREEMENT through mutual consultations. In case a settlement is not arrived at such dispute(s) will be subjected to provisions of Arbitration & Conciliation Act. The jurisdiction of arbitration shall be the city of Pune.


The Memorandum of Understanding (MOU) is made and signed on this 7th day of March, 2019 at BMIT Campus, Belati, Solapur-Kolhapur Highway, Solapur-413002. For NORD Drivesystems Private Limited For Brahmadevdada Mane Institute of Technology, Solapur



Authorised Signatory
Mr. Palaniappan Muthusekhar
Managing Director



Authorised Signatory
Dr. M. M. Mulkutkar
Principal


Witnesses:

Witnesses:


Mr. Satyen Das
General Manager - Finance & Administration


Mr. A. V. Chipade
HOD, Mechanical Department


Mr. Pradeep Magar
Senior Manager - Technical Support


Mr. A.K. Athani
Assistant Professor, Mechanical Department