

Government of Karnataka

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Memorandum of Understanding

This Memorandum of understanding ("MoU") is made as of the effective date indicated below (the "Effective Date") by and between **VIGYAN MANTHAN FOUNDATION, BELAGAVI** and **Karnatak Law Society's Institute of Management Education and Research**

Belagavi- 590011 (hereinafter referred to as "KLS IMER" or "Second Party") having its office at S. No. 77, Adarsh Nagar, Hindwadi, Belagavi, Karnataka 590011 also referred to singularly as the "Party" and collectively as the "Parties";

VIGYAN MANTHAN FOUNDATION, is a section 8 company. Vigyan Manthan Foundation is striving to help Entrepreneurs tread the path of startup journey more smoothly and wisely. We help Startups get Scale ready in every sense and bring the ecosystem for the startups to flourish with all their abilities under our network and mentoring

And

WHEREAS Karnatak Law Society's Institute of Management Education and Research has been a pioneer autonomous institution in Management education, research and consultancy. Promoted by great visionaries, it has a team of highly qualified and research-oriented faculty lead by a dynamic Director and supported by a beautiful campus with state-of-the-art infrastructure. KLS IMER is recognized as a Research Center. Over the years the institute has been consistently rated as one of the top B-schools in this part of the country. Institute has been accredited by NAAC with grade "A" (CGPA of 3.24). The practical and research-oriented teaching and learning processes adopted at KLS IMER have resulted in top notch placements and in attracting students from diverse backgrounds across India.

Effective Date of this agreement: TBD

The Parties wish to harness and enhance collaborative initiatives within the limits of their possibilities and available resources. The Parties intend to provide the fullest possible mutual assistance to one another within the terms of this MoU. This MoU operates subject to the domestic laws and regulations of India and does not modify or supersede any laws or regulatory requirements in force in or applying to India. This MoU sets forth a statement of intent and accordingly does not create any enforceable rights and is not legally binding. Nothing herein shall be construed as creating, legal rights or obligations upon the Parties. To the extent that any provision of this MoU is inconsistent with this paragraph, the provision of this paragraph shall prevail.

ARTICLE 1 SCOPE

1. The scope of the co-operation between **VIGYAN MANTHAN FOUNDATION** and **KLS IMER** shall include the specific actions identified in the Annexure to this Memorandum of Understanding.
2. The Parties may mutually show the intention in writing to extend the scope of co-operation beyond the actions identified on case-to-case basis
3. This MoU is a statement of intent of the Parties, and it will not create any binding legal obligations for either Party.

ARTICLE 2 COMPETENT PARTIES

The competent Parties for implementation and execution of this Memorandum of Understanding shall be:

- Executive Director, **VIGYAN MANTHAN FOUNDATION**,
- Director, **KLS IMER**

ARTICLE 3 DISPUTE RESOLUTION

Any dispute between the Parties arising out of the interpretation or execution of this Agreement shall be settled amicably through consultation or negotiation between the Parties.

ARTICLE 4 CONSULTATIONS

The Parties intend to have consultations from time to time to analyze the implementation and execution of this Memorandum of Understanding and to consider further areas of co-operation. The format and time of such consultations will be arranged between the Parties as appropriate.

ARTICLE 5 AMENDMEN T

1. This Memorandum of Understanding and its Annex constitute the entire Memorandum of Understanding between the Parties on their co-operation.
2. Any amendment to or modification of this Memorandum of Understanding need to be in writing and to be duly signed by the Parties.
3. No amendment to this Memorandum of Understanding shall be valid or binding unless set forth in writing and duly executed by the Parties to this Memorandum of Understanding.
4. No waiver of any breach of any provision of this Memorandum of Understanding shall be effective or binding unless made in writing and signed by the Party purporting to give such waiver and, unless otherwise provided in the written waiver, shall be limited to the specific breach waived.

ARTICLE 6 EXCLUSIVIY

1. **VIGYAN MANTHAN FOUNDATION** and **KLS IMER** are free to enter into any number of such Memorandum of Understandings with other organizations.
2. It is expressly agreed that the services hereby agreed to be provided/availed by the respective Parties shall be on a non-exclusive basis.
3. Both parties are free to acknowledge the "partnership" status and mention the same in

their communications subject to mutual agreement on branding and communication protocols.

ARTICLE 7 INTELLECTUAL PROPERTY

If and when the Parties consider concluding further agreements, they will consider whether specific provisions are desirable concerning the protection of intellectual property and confidential information.

ARTICLE 8 INDEPENDENT PARTIES

The Parties are independent of each other and nothing contained herein is intended to or shall be deemed to create any partnership, joint venture, employment or relationship of principal and agent between the Parties hereto or between their respective representatives and employees or between one Party and the representatives and employees of the other Parties or to provide any of the Parties with any right, power or Party, whether express or implied to create any such duty or obligation on behalf of the other Parties.

ARTICLE 9 FORCE MAJEURE

This Memorandum of Understanding is subject to force majeure situations. It shall be subject to inabilities based on circumstances beyond the control and power of Parties, such as acts of God, civil commotion, riots, war, extremist action, governmental /regulatory/ statutory restrictions, pandemic.

ARTICLE 10 DISCLAIMER

VIGYAN MANMTHAN FOUNDATION and **KLS IMER** do not guarantee success of any project or assignment undertaken under this Memorandum of Understanding. The Parties intend to work on different ways to conclude the intent of this Memorandum of Understanding, but this Memorandum of Understanding will not be legally binding on either Parties.

ARTICLE 11 ENTRY INTO FORCE, DURATION AND TERMINATION

1. This Memorandum of Understanding will enter into force on the date of the last signature.
2. This Memorandum of Understanding will remain in force for a period of **three years** from the date of entry into force and extendable upto 1 year mutually agreed terms and conditions with the written consent of the Parties, unless it has been terminated.
3. This Memorandum of Understanding may be terminated:
 - (a) *By either Party giving 30 days written notice in advance to the other Party.*
 - (b) *on any Party going into liquidation/bankruptcy/winding up/merger or similar legal events. In such event the MoU shall stand terminated with immediate effect.*
4. Termination will not affect any binding agreement concluded prior to termination, which shall continue with full force and effect until their completion, unless otherwise agreed by the Parties in writing

ARTICLE 12 FINANCIAL IMPLICATIONS

1. Both parties agree that there will be no financial implication of this MoU on either party as a result of any joint programs being created.
2. In case there is a requirement for a project/program where there may be a financial

ANNEXURE 1 – Overall areas

To the Memorandum of Understanding between VIGYAN MANTHAN FOUNDATION and KLS IMER

Overall areas

1. The scope of this association is drawn with a mutual desire to co-operate on **enhancing the skill and career development of students through strategy, policy, and programs to realize the core objective of ‘Employment for all’.**
2. Both parties acknowledge the need to **collaborate and enhance the skill development ecosystem for the digital economy in the areas** such as Digital Technologies (Future skills), Cybersecurity, AVGC, ESDM and any other skills in emerging technologies & competencies and entrepreneurship development.
3. **VIGYAN MANTHAN FOUNDATION** shall bring industry participation to support **KLS IMER** in reviewing and bringing up to date the curriculum.
4. **VIGYAN MANTHAN FOUNDATION** and **KLS IMER** shall exchange information on the database of the students, training and placement officers and Head of the department to improve the reach and access to **VIGYAN MANTHAN FOUNDATION** and **KLS IMER** skilling and employment initiatives.
5. **VIGYAN MANTHAN FOUNDATION** in partnership with Industry, will conduct Knowledge sessions to all **KLS IMER** college students.
6. **VIGYAN MANTHAN FOUNDATION** and **KLS IMER** shall closely work to conduct surveys in the student and faculty community to gather information to improve the quality of learning and to understand skill gaps
7. **VIGYAN MANTHAN FOUNDATION** and **KLS IMER** shall jointly organize events synergizing industry and academia at Beyond Bengaluru emerging clusters.
8. **VIGYAN MANTHAN FOUNDATION** and **KLS IMER** agree to **explore future areas for working together** as and when they evolve that are not envisaged in this MoU.
9. **VIGYAN MANTHAN FOUNDATION** and **KLS IMER** mutually authorize each other to use their **name and logo in connection with promotional materials, events and workshops as required.**
10. **VIGYAN MANTHAN FOUNDATION** shall provide advisory support to **KLS IMER** for all its **skill and entrepreneurship development initiatives.**
11. **VIGYAN MANTHAN FOUNDATION** and **KLS IMER** will assign SPOCs to co-ordinate with each other.

implication on **VIGYAN MANTHAN FOUNDATION**, both Parties will enter into a separate agreement with separate terms and conditions, outside the purview of this MoU.



ARTICLE 13 CONFIDENTIALITY

In the course of fulfilling the mutual responsibilities under this arrangement there will be a sharing of information of confidential nature. Both parties hereby agree to maintain such information relating to methods, trade secrets, ideas, products, services, processes, techniques and other proprietary information in strict confidence and not to divulge these to third party without the expressed written consent of the other party except as may be necessary in the course of fulfilling mutual responsibilities in this arrangement.

Both the parties shall ensure that their employees also maintain confidentiality of any information under this arrangement i.e. divulged to them.

IN WITNESS WHEREOF the undersigned, being duly authorized thereto, have signed this Memorandum of Understanding.

Done in two duplicates in the English language.

FOR AND ON BEHALF OF VIGYAN MANTHAN FOUNDATION	FOR AND ON BEHALF OF KLS IMER
 Mrs. Chetana Sarang Director, Vigyan Manthan Foundation	 Shri. R.S. Mutalik Chairman, Governing Council, KLS IMER

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