

Memorandum of Understanding
For
Academic and Industry Institute Interaction
Between
PCET's Nutan Maharashtra Institute of Engineering and
Technology, Pune
&
Floating Minds Infotech, Pune



MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

PCET's Nutan Maharashtra Institute of Engineering & Technology, Talegaon, Pune

Samarth Vidya Sankul, Vishnupuri, Talegaon Dabhade, Maharashtra 410507

AND

Floating Minds Infotech

2nd floor City Plaza building, Pune - Solapur Rd, near HDFC Bank, Hadapsar, Pune, Maharashtra
411028

This Memorandum of Understanding (here in after called as the 'MoU') is entered into on this the 16th day of March 2022 by and between.

Nutan Maharashtra Institute of Engineering & Technology, Pune the First Party represented herein by its Principal **Dr. Lalitkumar Wadhwa** and **PCET's NMIET**. The Second party, represented herein by its Managing Director **Mr. Kiran Godse Managing Director of Floating Minds Infotech**

WHEREAS:

- A) First Party is a Higher Educational Institution named: **Nutan Maharashtra Institute of Engineering & Technology, Talegaon, Pune.**
- B) **Floating Minds Infotech** - The Second Party has engaged in IT Skill-Based Training, Education, Placement, Industrial Visit, Expert Lecture.
- 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 intend to cooperate and focus their efforts on cooperation within the area of Skill-Based Training, Education, Placement, Industrial Visit, Expert Lecture.

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 co-operation.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities.
- 1.3 The parties shall co-operate with each other and shall as promptly as is responsibly practical relevant agreement.

CLAUSE 2

SCOPE OF THE MoU



2.1 Industrial Training & Visits: Industry and Institution interaction will provide 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 / Internships for the First Party. This will provide confidence & a smooth transition for students' work.

2.2 Guest Lectures: Second Party to extend the necessary support to deliver guest lecturers to the students of the First Party on the technology trends and in-house requirements. The commercials for the guest lecture will be decided mutually.

2.3 Placement of trained students: the second party will actively engage to help the delivery of the training and placement of the students of the first party on the technology trends and in-house requirements.

2.4 There is no financial commitment on the part of the Nutan Maharashtra Institute of Engineering & Technology, Pune the first party to take up any program mentioned in MoU. If there is any financial consideration, it will be dealt with separately.

2.5 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required.

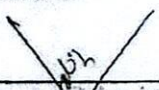
CLAUSE 3 VALIDITY

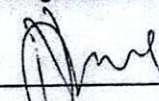
3.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period, the Second Part.

CLAUSE 4 RELATIONSHIP BETWEEN THE PARTIES

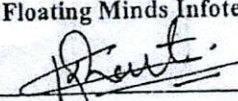
4.1 It is expressly agreed that First Party and Second Party are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership.


FOR NMIET


Principal
Nutan Maharashtra Institute
of Engg. & Technology
"Samarth Vidya Sankul" Vishnupuri
Talegaon Dabhade, 410507



Dr. Nitin Dhawas,
HOD Information Technology Dept.
NMIET Pune

FOR Floating Minds Infotech


Mr. Kiran Godse
Managing Director,
Floating Minds Infotech


Mr. Rajeshji Mhaske
Chairman, Executive Committee,
NMIET




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