

**MEMORANDUM OF UNDERSTANDING (MoU)**

**BETWEEN**



**PANDIT DEENDAYAL UPADHYAYA EDUCATIONS SOCIETY'S  
SHRI SANT SAVTA MALI GRAMIN MAHAVIDYALAYA, PHULAMBRI  
TQ. PHULAMBRI, DIST. AURANGABAD.**

**&**



**देवगिरी नगरी सहकारी बँक लि. औरंगाबाद**

**DEOGIRI NAGARI SAHAKARI BANK LTD., AURANGABAD**

**HAVING ITS HEAD OFFICE AT  
ARTH COMPLEX, KESARSINGPURA, AURANGABAD.**

**FOR**

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

**(Certificate, Diploma Advance Diploma, B.Voc and KAUSHAL for Banking & Financial Services)**

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (here in after called as the 'MOU') is entered into on this the 23<sup>rd</sup> June 2020, at Aurangabad by and between

**PANDIT DEENDAYAL UPADHYAY EDUCATION SOCIETY'S SHRI SANT SAVTA MALI GRAMIN MAHAVIDYALAYA, PHULAMBRI TQ. PHULAMBRI DIST. AURANGABAD, THE FIRST PARTY** represented here in by its **DR. SUBHASH RAMKISAN TAKLE**. I representative (here in after referred as 'First Party', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assigns).

AND

**DEOGIRI NAGARI SAHAKARI BANK LTD., AURANGABAD, A Co-operative Bank** registered under the Maharashtra Co-operative Societies Act, 1960 and having its registered head office at Arth Complex, Kesarsingpura, Aurangabad, through its Dy. CEO Mr. Pravin Pandurangrao Nandedkar, age 48 years, Occ. Service, residing at Aurangabad Competent Authority II Representative, (here in after 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 here in after jointly referred to as 'Parties' and individually as 'Party') as

### **WHEREAS :-**

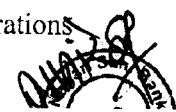
- First Party is a Higher Educational Institution named:
- Pandit Deendayal Upadhyay Education Society's Shri Sant Savta Mali Gramin Mahavidyalaya, Phulambri, Tq. Phulambri, Dist. Aurangabad.
- First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources and provide each of them with enhanced opportunities.
- The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education and Research.
- Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.
- **DEOGIRI NAGARI SAHAKARI BANK LTD., AURANGABAD** the Second Party is engaged in Banking business

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERE TO AGREE AS FOLLOWS:

### **CLAUSE 1: CO-OPERATION**

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

and



within Pandit Deendayal Upadhyay Education Society's Shri Sant Savta Mali Gramin Mahavidyalaya, Phulambri, Tq. Phulambri, Dist. Aurangabad 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.

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 Bank/Banking business.

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**

The budding graduates from the institutions could play a key role in technological up-gradation, innovation and competitiveness of an Banking 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.

**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 Banking scenario meaningfully.

**Training & Visits:** Institution interaction will give an insight in to the latest developments and requirements of the institution; the Second Party to permit the Faculty and Students of the First Party to visit its group in branches and also involve in Institutional Training Programs for the First Party. The Institutional 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 Branches & institutional Sites for the hands-on training of the learners enrolled with the First Party.

**Research and Development :** Both Parties have agreed to carry out the joint research activities in the fields of Banking Industry.

**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 Banking Industry ready.

**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.

**Faculty Development Programs:** Second Party to train the Faculties of First Party for imparting training as per the Banking Requirement.

Both Parties to obtain all internal approvals, consents, permissions, and licenses of

whatsoever nature required for offering the Programmes on the terms specified herein

There is no financial commitment on the part of the both parties to take up any programme mentioned in the MoU. If there is any financial consideration, it will be dealt separately.

### **CLAUSE 3: INTELLECTUAL PROPERTY**

Nothing contained in this MOU shall, by express grant, implication 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**

This Agreement will be valid until it is expressly terminated by Party on mutually agreed terms, during which period DEOGIRI NAGARI SAHAKARI BANK LTD., AURANGABAD, the Second Party will take effective steps for implementation of this MOU. Any act on the part of DEOGIRI NAGARI SAHAKARI BANK LTD., AURANGABAD, the Second Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU.

Both Parties may terminate this MOU upon 30 calendar days' notice in writing. In the event of Termination, both parties must discharge their obligations.


### **CLAUSE 5: RELATIONSHIP BETWEEN THE PARTIES**

It is expressly agreed that Pandit Deendayal Upadhyay Education Society's Shri Sant Savta Mali Gramin Mahavidyalaya, Phulambri, Tq. Phulambri, Dist. Aurangabad and DEOGIRI NAGARI SAHAKARI BANK LTD., AURANGABAD 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.


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 AURANGABAD City.



Agreed hence undersigned by both Parties.


  
Authorized Signatory

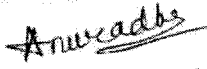
PRINCIPAL  
Sri Sant Savta Mali Gramin Mahavidyalaya,  
Phulambri, Tq. Phulambri, Dist. Aurangabad


  
Authorized Signatory




PANDIT DEENDAYAL UPADHYAY EDUCATION SOCIETY'S SHRI SANT SAVTA MALI GRAMIN MAHAVIDYALAYA	DEOGIRI NAGARI SAHAKARI BANK LTD., AURANGABAD
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<a href="http://www.savtacollege.org">www.savtacollege.org</a>	<a href="http://www.deogiribank.com">www.deogiribank.com</a>

Witness 1:   
Malegaonkar Nitin. P.

Witness 2:  
  
Anuradha S. Cholkalkar

Witness 3:   
Dr. Mahesh B. Thozat

Witness 4:  
  
Kashinath S. Dapke

