



Zeal Education Society's

# ZEAL INSTITUTE OF MANAGEMENT & COMPUTER APPLICATION

(Approved by AICTE, Govt. of Maharashtra & Affiliated to Pune University)

S. No. 39, Narhe, Pune- 411041, Phone No. (020) 67206041, Fax- (020) 67206000

Website: www.zimca.in Email: zeal.zimca@gmail.com

## Memorandum of Understanding



Memorandum of Understanding (MOU) is made on this [15<sup>th</sup> Oct 2010].

By and Between

[PREX Pvt. Ltd.,

Office - 702, Supreme Head Quarters, Baner Pashan Link Road, Pune ]

And

Zeal Education Society's Zeal Institute of Management & Computer Application having its registered office at Narhe, (hereinafter referred to as "ZIMCA" which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include its trustees, successors and permitted assigns) of the other part.

(Both hereinafter referred to individually as "Party" or together as "Parties")

### Background

Whereas, [PREX Pvt. Ltd.], and ZIMCA propose to set up a Center of Excellence to build a strong bond with each other and facilitate initiation of mutually beneficial activities in the field of technical, managerial and social knowledge sharing, optimization of resources, educational enhancement, expertise augmentation and become a role model for any Industries-Institutes Interaction.

Now the Parties agree as follows:

### Objective:

To involve "[PREX Pvt. Ltd.]" and its associate Companies and "ZIMCA" to engage in the activities of:

- Setting up of Excellence Centers at Zeal Education Society.
  - Faculty exchange program.
- 1) [PREX Pvt. Ltd.] Managers & Technical Experts to share practical knowledge in the field of Technical, HR, Finance, Operations and Marketing for ZIMCA Students.
  - 2) ZIMCA Faculty to design and arrange Soft Skill & Management Development Program (MDP) for [PREX Pvt. Ltd.] employees.



TRUE COPY

*[Signature]*  
Director  
Zeal Institute of Management  
& Computer Application  
Pune- 411 041



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3) [PREX Pvt. Ltd.] to design and arrange Faculty Development Program (FDP) for ZIMCA Faculty on latest trends and demands of Industries.

- Industrial Visits for Management students to [PREX Pvt. Ltd.] and associate Companies.
- Facility and infrastructure sharing for multiple usages such as:  
ZIMCA will make available Seminar Hall, Library Area, Computer Labs to enable "[PREX Pvt. Ltd.]" to conduct training programs for their employees.
- Placements & Internships assistance for Management Students.
- Encourage MBA Students to undertake any Process study or Process Development Projects of [PREX Pvt. Ltd.].
- Jointly promote social programs for society including CSR, Environment and Education.
- Provide Opportunities for employees of [PREX Pvt. Ltd.] and associate companies to pursue Management post-graduation course in ZIMCA, Pune.
- Two days Faculty training program for ZIMCA faculties at [PREX Pvt. Ltd.] Any other initiative, activity or program not specified above to be mutually discussed and agreed upon after due approvals.

**Joint Certification:**

- On conclusion of any joint exercise, the participant will be issued a certificate of merit duly signed by both Institutions.

**Action Plan:**

- A Committee shall be formed under the joint leadership of Head of [PREX Pvt. Ltd.] and Director of ZIMCA. Together they will nominate two officials each as its members. Minutes of Meeting will be maintained.
- Each institution shall designate a liaison officer to develop and coordinate the specific activities agreed upon.
- The committee shall meet once in a 3 or 6 months to plan activities, assigned responsibilities, obtain internal approvals in case costs are involved and take them to satisfactory conclusion.

**Terms and Conditions:**

1. Purpose - The purpose of this Memorandum of Understanding is only to express the intentions of the parties and is not intended to be legally binding on either party.



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*[Signature]*  
Director  
Zeal Institute of Management  
& Computer Application  
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2. **Funding** - The terms of cooperation for each specific activity contemplated under this Memorandum of Understanding including costs involved shall be mutually discussed and agreed upon in writing by both parties prior to the initiation of that activity. This Memorandum of Understanding imposes no financial obligations on either party.
3. **Responsibility** - Each party recognizes that the other party has, may have or will have arrangements of a similar or different nature with other institutions during the period of this Memorandum of Understanding.
4. **Duration** - This memorandum shall remain in effect for the period of three years from the date of its execution by both parties. Either Party may terminate this Memorandum of Understanding by giving seven days' notice in writing to the other Party. The terms of cooperation may be extended beyond the terms mentioned in this Memorandum of Understanding, basis discussion and upon mutual agreement between the two parties.

**Miscellaneous:**

**1. Invalidity:**

If any provision of this MOU, or any portion thereof, is held to be invalid or unenforceable under any applicable statute or rule of law, then that provision or portion notwithstanding, this MOU will remain in full force and effect and such provision or portion will be deemed omitted and this MOU will be construed as if such invalid or unenforceable provision or portion had not been contained herein.

**2. No Waiver:**

No term or provisions hereof will be considered waived by either party, and no breach excused by either party, unless such waiver or consent is in writing, signed on behalf of the party against whom the waiver is asserted. No consent by either party to, or waiver of, a breach by either party, whether express or implied, will constitute consent to, waiver of, or excuse of any other, different, or subsequent breach by either party.

**3. Entire Agreement:**

This MOU states the entire understanding between the parties on this subject and supersedes all prior negotiations, understandings, and agreements between the parties concerning the subject matter. No amendment or modification of this MOU shall be made except by a writing signed by both Parties.



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*[Signature]*  
Director  
Zeal Institute of Management  
& Computer Application  
Pune- 411 041



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**4. Independent Contractors:**

This MOU shall not constitute, create, give effect to, or otherwise recognize a joint venture, partnership, or formal business organization of any kind. Neither Party shall have the authority to bind the other without the prior written approval of the other in each and every case other than as specifically provided for in this MOU.

**5. Force Majeure:**

Neither Party shall be liable to the other for failing to perform its obligations under this MOU because of circumstances beyond the control such Party. Such circumstances shall include, but not be limited to, any acts or omissions of any government or governmental authority, natural disaster, act of a public enemy, acts of terrorism, riot, sabotage, disputes or differences with workmen, power failure, delays in transportation or deliveries of supplies or materials, acts of God, computer hardware, software and telecommunications failure or any events reasonably beyond the control of such Party.

**6. Governing Laws:** This MOU shall be governed by laws of India.

**7. Dispute Resolution:**

Any disputes or differences with respect to or in relation with this MOU shall be settled by mutual discussions of the Parties within a period of thirty (30) days. In case Parties fail to amicably settle the disputes or differences within the aforesaid period, this MOU shall stand terminated.

In witness thereof, [PREX Pvt. Ltd.] and ZIMCA have caused this Memorandum of Understanding to be executed by their duly authorized representatives, on the date, month and year hereinabove mentioned.

For PREX Pvt. Ltd.  
PREX GLOBAL PRIVATE LIMITED

Authorized Signatory

(Authorized signatory)  
Name: Ms. Pooja Kumari  
Designation: Director  
Place:  
Date:

For Zeal Education Society's  
Zeal Institute of Management & Computer  
Application, Narhe, Pune 41

(Authorized signatory)  
Name: Prof. Prashant Kumbhar  
Designation: TPO  
Place: Pune.  
Date:



TRUE COPY

Director  
Zeal Institute of Management  
& Computer Application  
Pune- 411 041