

MEMORANDUM OF UNDERSTANDING

Between



**Federation of Indian Chambers of Commerce &
Industry (FICCI)**

&



**Madhav Institute of Technology and Science
(MITS)**

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

Madhav Institute of Technology and Science (MITS)

AND

Federation of Indian Chambers of Commerce & Industry (FICCI)

This Memorandum of Understanding (hereinafter called as the 'MoU') is entered into on this the 11th day of December 2021,

BETWEEN

Madhav Institute of Technology and Science (MITS), the First Party represented herein by its Director / Dean/ Head of the Department, Madhav Institute of Technology and Science.

AND

Federation of Indian Chambers of Commerce & Industry (FICCI), the Second Party, and represented herein by its Assistant Secretary General.

WHEREAS:

A) First Party is a Higher Educational Institution named: **Madhav Institute of Technology and Science (MITS)**,

B) 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.

C) The Parties intent to cooperate to enhance industry-institute interaction for the benefit of both the parties and focus their efforts for cooperation in areas of Skill Development , Education, Internships, Industrial Visit, Expert Lecture, Research & Development Activities, technological innovations and developments.

D) **Federation of Indian Chambers of Commerce & Industry (FICCI)**, - the Second Party is the apex chamber of commerce and industry in India. A non-government, not-for-profit organisation, FICCI is the voice of India's business and industry. From influencing policy to encouraging debate, engaging with policy makers and civil society, FICCI articulates the views and concerns of industry. It serves its members from the Indian private and public corporate sectors and multinational companies, drawing its strength from diverse regional chambers of commerce and industry across states, reaching out to over 2,50,000 companies. FICCI provides a platform for networking and consensus building within and across sectors and is the first port of call for Indian industry, policy makers and the international business community.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MoU, THE PARTIES HERETO 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 will co-operate and work towards effective utilization of the intellectual capabilities.

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 facilitate the Faculty and Students of the First Party to visit its group companies and also involve in Industrial Training Programs for the First Party. This will instill confidence within students and help them to develop the requisite hands-on training.

2.2 Expert Lectures: Second Party to extend the necessary support to deliver guest lecturers to the students of the First Party on new emerging areas of technology and future work scenarios.

2.4 Both the parties will attempt to jointly work on following activities as per mutual consent:

- Internship for full one semester to Final Year Engineering students
- Training for pre-final year students at the industry/organization
- Industry collaborated B.Tech projects/M.Tech. Dissertation/PhD work with one supervisor from industry
- Industry collaborated R&D projects
- Facilitating training to faculty members at the industry
- Any other activity as per mutual consent.

2.5 Both the parties will jointly work on following activities as per mutual consent:

- a. Forming networks and partnerships with corporate majors and institutions across the globe.
- b. Empowering enterprises and raising competitiveness across diverse sectors through Proactive and inclusive approach.

2.6 There is no financial commitment on the part of the **Madhav Institute of Technology and Science (MITS)**, or **Federation of Indian Chambers of Commerce & Industry**. If there is any financial consideration, it will be dealt on a case by case basis.

CLAUSE 3**AMENDMENT**

3.1 In case any amendments are required in any part of the MoU, the Parties on mutual agreement in writing shall incorporate such amendments by way of amendments to this MoU which shall be binding and be followed by the parties.

CLAUSE 4**SETTLEMENT OF DISPUTES**

4.1 The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this MoU or the interpretation thereof.


CLAUSE 5**VALIDITY**

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

CLAUSE 6**RELATIONSHIP BETWEEN THE PARTIES**

6.1 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.


Dr. R. K. Pandit 11.12.21
Director



Sumeet Gupta 11/12/2021
Assistant Secretary General

Madhav Institute of Technology and Science
Gwalior

Federation of Indian Chambers of Commerce &
Industry
New Delhi


Witness:

Date:


4.12.2024

Witness:

Date:


11/12/2021