

# MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

VIDYAVARDHINI'S COLLEGE OF  
ENGINEERING AND TECHNOLOGY

&

M/S. Quasar Innovative Solutions  
(QINSO)

## **MEMORANDUM OF UNDERSTANDING**

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on this the 02nd day of -March- 2023.

### **BETWEEN**

**Vidyavardhini's College of Engineering and Technology, K.T. Marg, Vasai west**, the college established in year 1994 is affiliated to University of Mumbai and offers undergraduate (Bachelor) degree in Engineering, **the First Party** represented herein by Prof. Anil Hingmire of Computer Engineering Department (hereinafter referred as 'First Party').

### **AND**

**M/s. QUASAR INNOVATIVE SOLUTIONS (QINSO), SHOP 10/11 , ANGELICA HEIGHTS ,NALASOPARA (W) , TAL VASAI- 401203**, represented by **Mr. Ratnesh Shingrupe** herein after called and referred to as the 'Second Party' (hereinafter referred to as "Second Party").

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party')

**WHEREAS:**

A) First Party is a Higher Educational Institution named:

**Vidyavardhini's College of Engineering and Technology**

- B) M/s. QUASAR INNOVATIVE SOLUTIONS (QINSO), the Second Party is promoted by Mr. Ratnesh Shingrupe ANGELICA HEIGHTS ,NALASOPARA (W) , TAL VASAI- 401203, We are engaged in the field Application development, Embedded Systems design , Renewable energy solutions , Instrumentation & Control Systems, research and Development of current technology. We have successfully implemented a wide range of projects in the market with numerous organizations across World. We have developed the projects like Solar Electric Bus, Internet of Things (IoT) projects, Solar Power Projects, 1 MW PMC South Sudan, Solar Street lights, Off grid Solar power project etc., We also conducts seminars and workshops for students on awareness of sustainable energy and Solar Entrepreneurship development.
- 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 intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education and Research.
- E) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest.

**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 Sharing knowledge and capabilities in the concern areas for mutual benefits and become trusted partners in the area of knowledge enrichment.
- 1.2 Facilitate work from First party students/faculties and vice versa on projects identified for collaborative activities.
- 1.3 To collaborate, share information and technology to develop the required skills and intend to create a center of excellence to support this shared efforts.
- 1.4 To support and sharing the activities related to:
  - i. Capability development of the students.
  - ii. Sponsored projects
  - iii. Laboratory/ies development
  - iv. Infrastructure development
  - v. Cooperate and support for Internship and Recruitment
  - vi. Publications, Products and Patents
  - vii. Workshops, Conclaves, Seminars, Events.
- 1.5 Any other activity/ies with mutual consent.

**CLAUSE 2 SCOPE OF THE MoU**

- 2.1 **Research and Development:** Both Parties have agreed to carry out the joint research activities in the field of Embedded System, Internet of Things (IoT), project development prototype development and mentoring. This includes
  - Brainstorm on product and design complete look of Product and development.
  - Make appropriate advancement in the field of project development.
  - Inspect and approve the final prototype of the product.
- 2.2 It is hereby agreed that second party is at liberty to accept or ask for modification of project until it is found satisfactory by second party.

### **CLAUSE 3 INTELLECTUAL PROPERTY**

3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppels 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. Further

- This Agreement shall be binding to all representatives of parties.
- The first party hereby agrees not to work for any company which deals in software, conceptual designing of all the products which is related to second party.
- In witness whereof, the parties to this agreement have signed this agreement after understanding fully the contents of the above agreement.

### **CLAUSE 4 VALIDITY**

4.1 Effective Date and Duration of MOU:

- This MOU shall be effective from the date of signing by First Party and the Second Party
- The MOU will be initiated from **02/03/2023** to **01/03/2026** for a period of **Three (03) years** and can be continued/discontinued with mutual consent
- Both the parties have signed this MOU for mutual cooperation and would be of great value for professional growth.

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

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

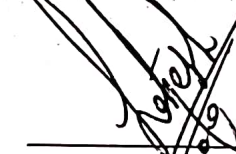
5.1 It is expressly agreed that **M/s. QUASAR INNOVATIVE SOLUTIONS (QINSO)** and **Vidyavardhini's College of Engineering & Technology** are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorized 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.

**AGREED:**

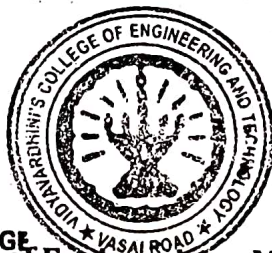
For Vidyavardhini's College of  
Engineering and Technology, Vasai

For M/s. Quasar Innovative Solutions  
(QINSO), Nalasopara West



**PRINCIPAL**  
**PRINCIPAL**

**Authorized Signatory**



VIDYAVARDHINI'S COLLEGE  
Vidyavardhini's College of Engineering  
and Technology, Vasai  
ENGINEERING & TECHNOLOGY  
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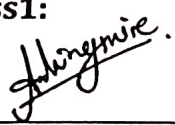
ratnesh.s@qinso.in

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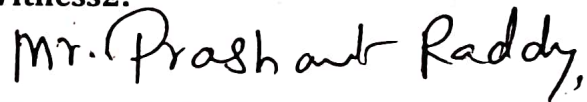
www.qinso.in



**Witness1:**



**Witness2:**



**Name:**

Mr. Anil M. Hingmire

**Name:**

