

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

VIDYAVARDHINI'S COLLEGE OF
ENGINEERING AND TECHNOLOGY

&

M/S. D'DECOR HOME FABRICS PVT. LTD.
BOISAR

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

Vidyavardhini's College of Engineering and Technology, Vasai
AND
D'Decor Home Fabrics Pvt. Ltd., Boisar

This Memorandum of Understanding (hereinafter called as the 'MoU') is entered into on this the 12th day of April, 2022 by and between Vidyavardhini's College of Engineering and Technology, Vasai, the First Party represented herein by Dr. Harish Vankudre and Mr. Prafulla Patil

AND

D'Decor Home Fabrics Pvt. Ltd., F6 / F7 Tarapur Industrial Estate, Boisar, Dist. Palghar Represent by **Mr. Shirish Nadkarni**, General Manager hereinafter 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 (VCET)**. It is a two decade old Engineering Institute relentlessly striving to give the society the best of engineers. Since its inception in 1994, VCET has been a catalyst in spreading technical education and meeting the current and future needs of the industry. VCET is affiliated to the University of Mumbai and also approved by the All India Council of Technical Education (AICTE), New Delhi. Majority of our departments have been accredited by the NBA, New Delhi and recently all departments has been accredited by NAAC for 5 years.

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 and focus their efforts on cooperation within area of Skill Based Training, Education, Placement, Industrial Visit, Expert Lecture.

D) **D'Decor Home Fabrics Pvt. Ltd.**, the Second Party is the world's largest maker of soft furnishing fabrics. Factory having potential create over 120,000 sq mtrs of high quality fabrics for homes around the world. The company proud to be 'globally local', understanding the aesthetic sensibilities of every country that company touch. Founded in 1999, D'Decor today the partners of choice for premier furniture and furnishing makers around the world. The company defined by commitment to excellence and passion to bring to life visions that meld expertise with art.

D'Décor has evolved beyond curtains and upholstery fabrics to provide a whole range of décor categories including bed & bath, blinds, wallpapers and rugs. In India, Brand D'Décor enjoys a leadership position in its category, with a strong retail presence throughout the country with a wide network of multi-brand outlets, an ever increasing number of exclusive D'Decor stores and e-commerce platform.

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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 live projects identified for collaborative activities.
- 1.3 To collaborate, share information and technology to develop the required skills and intend to create a centre of excellence to support this shared effort.
- 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. Publications, Products and Patents
 - vi. Workshops, Conclaves, Seminars, Events.
- 1.5 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 for the First Party. This will provide confidence & smooth transition for students work. Also the Second party may register on the AICTE Internship Portal for the benefit of students.
- 1.6 Placement of trained students: 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.

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, entrepreneurial skills development training and industrial projects amongst students Programs for the First Party. This will provide confidence & smooth transition for students work. Also the Second party may register on the AICTE Internship Portal for the benefit of students.
- 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.
- 2.3 Placement of trained students: 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 Research and Development: Both Parties have agreed to carry out the joint research activities in the fields of soft furnishing fabrics. This includes
 - Brainstorm on product and design complete look of Product and development.
 - Make appropriate visual material like 2D & 3D views that would help Second Party to visualize and approve the design.
 - Make working drawing of the product after approval by second party.

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- Inspect and approve the final prototype of the product.
- 2.5 It is hereby agreed that second party is at liberty to accept or ask for modification of conceptual design any number of times until design is found satisfactory by second party.
- 2.6 The First Party hereby agrees to give budget / estimated cost and list of items to be used along with conceptual design and final drawings.
- 2.7 Any concept or design or new product shall be sole property of second party. All copyrights pertaining to any design or product are solely owned by Second party. Second Party retains the sole and executive authority to use, sell, reproduce, or create derivatives in part or full. First Party hereby agrees not to share or copy or reproduce the design, in part and full, without written consent of 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.
 - 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 This Agreement will be valid from 12th April 2022 to 12th April 2025, it is expressly terminated by either Party on mutually agreed terms.

CLAUSE 5 RELATIONSHIP BETWEEN THE PARTIES

5.1 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.

AGREED:

For Vidyavardhini's College of
Engineering and Technology, Vasai

PRINCIPAL

Dr. Harish Vankudre
Vidyavardhini's College of Engg. & Tech.
K.T.Marg, Vasai West 401202
Ph-0250-2338234
Email: principal@vcet.edu.in

For D'Decor Home Fabrics Pvt. Ltd.,

GENERAL MANAGER

Mr. Shirish Nadkarni
D'Decor Home Fabrics Pvt. Ltd.,
F6/ F7 Tarapur industrial Estate,
Mobile No: 9823721632
Email: shirishn@dddecor.com

Witness1:

Name and Sign: P.V. Pahl / P.Pahl

Witness2:

Name and Sign:



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Vidyavardhini's College of
Engineering & Technology

For D'DECOR HOME FABRICS PVT. LTD.

(S. B. NADKARNI)
Authorized Signatory