

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

VIDYAVARDHINI'S COLLEGE OF
ENGINEERING AND TECHNOLOGY

&

M/S. NEVATIA STEEL & ALLOYS PVT LTD

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

Vidyavardhini's College of Engineering and Technology, Vasai

AND

Nevatia Steel & Alloys Private Limited, Tarapur

This Memorandum of Understanding (hereinafter called as the 'MoU') is entered into on this the 24th day of November 2021 by and between Vidyavardhini's College of Engineering and Technology, Vasai, the First Party represented herein by Dr. Harish Vankudre and Mr. Kamlesh Bachkar

AND

Nevatia Steel & Alloys Private Limited, G-5, Tarapur Industrial Estate, District: Palghar, Maharashtra 401506, represent by Mr. Ashish Choudhari, Works Manager 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 (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.



HEAD

Dept. of Mechanical Engg.,
Vidyavardhini's College of
Engineering & Technology
Vasai No. 24/11/2021

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) Nevatia Steel & Alloys Private Limited the Second Party is a manufacturing company based at Tarapur and manufacturer of Stainless Steel wire Stainless Steel Bright Bar, Nevinox Welding Wires, Etc. The company is first Indian stainless steel wire company to have quadruple certification of IATF16949:2016, ISO9001:2015, ISO 14001:2015 and ISO 45001:2018 well known for effective & timely delivery.

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.



HEAD

Dept. of Mechanical Engg.,
Vidyavardhini's College of
Engineering & Technology
Vasai - 401 202.

- 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.
- Research and Development: Both Parties have agreed to carry out the joint research activities in the fields of Stainless Steel wire Stainless Steel Bright Bar, Etc
 - 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.
 - Inspect and approve the final prototype of the product.
- 2.4 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.
- 2.5 The First Party hereby agrees to give budget / estimated cost and list of items to be used along with conceptual design and final drawings.
- 2.6 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.

(A)

HEAD

Dept. of Mechanical Engg.,
Vidyavardhini's College of
Engineering & Technology
Vasai Road, Vasai

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 24th day of November 2021 to 23rd day of November 2024, 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:

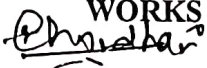
For Vidyavardhini's College of
Engineering and Technology, Vasai

For Nevatia Steel & Alloys Private
Limited, Tarapur

PRINCIPAL


Vidyavardhini's College of
Engineering and Technology, Vasai
K.T.Marg, Vasai West 401202
Ph-0250-2338234
vcet_inbox@vcet.edu.in

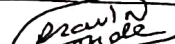
WORKS MANAGER SR. HR MANAGER


Mr. Ashish Choudhari Mr. Partho Ghosh
Mob No:8975789706 Mob No:9823017315
ashishvchoudhari@gmail.com pghosh@nevatiasteel.com
Nevatia Steel & Alloys Private Limited,
Tarapur Industrial Area, Boisar

Witness1: Kamlesh Bachkar

Witness2: Pravin Bonde

Name and Sign: 

Name and Sign: 


HEAD

Dept. of Mechanical Engg.
Vidyavardhini's College of
Engineering and Technology
K.T.Marg, Vasai West 401202

