

MEMORANDUM OF UNDERSTANDING

BETWEEN

**Shram Sadhana Bombay Trust Sanchalit
Arts, Commerce and Science College Bambhori, Jalgaon
(Department of Bachelor of Business Administration)**

&

**GGC'S PRACTICAL TRAINING ACADEMY PRIVATE
LIMITED**

Mumbai, Maharashtra



www.virtualggc.com

This Memorandum of Understanding (hereinafter called as "MOU") is entered into on this 8th Day of June 2024.

BETWEEN

**Shram Sadhana Bombay Trust Sanchalit
Arts, Commerce and Science College Bambhori, Jalgaon
(Department of Bachelor of Business Administration)**

represented by its Principal (hereinafter referred as the "First Party", the institute which expression, unless excluded by or repugnant to the subject or context shall include its successors-in-office, administrators and assigns).

AND

GGC's PRACTICAL TRAINING ACADEMY PRIVATE LIMITED,
201, Cecil Court, Behind Taj Mahal Palace, Colaba, Mumbai, Maharashtra - 400001 represented herein by **CA Sumit Tajpuriya** (hereinafter referred to as "Second Party", a company which expression, unless excluded by or repugnant to the subject or context shall include its successors-in-office, administrators and assigns).

(First Party and Second Party are hereinafter jointly referred to as the "Parties" and individually as "Party").

WHEREAS

First Party is one of the most reputed colleges in Chandrapur named

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The First Party & Second Party believe that collaboration and cooperation between themselves will promote a more effective use of each of their resources and provide each of them with enhanced opportunities.

- A) The Parties intent to cooperate and focus their efforts on cooperation within the area of Skill Based Training, Education and Research.
- B) Both Parties, being legal entities in themselves, desire to sign this MOU for advancing their mutual interest.

C) GGC'S PRACTICAL TRAINING ACADEMY PRIVATE LIMITED, the Second Party is engaged in the Business of financial consultancy and training and skill development and **GGC'S PRACTICAL TRAINING ACADEMY PRIVATE LIMITED**, the Second Party is promoted by the Promoter named CA Sumit Tajpuriya, **GGC'S PRACTICAL TRAINING ACADEMY PRIVATE LIMITED**.

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 channels of communication and co-operation that will promote and advance their respective operations within the college. The Parties shall keep each other informed of potential opportunities and shall share the related information that may be relevant to secure additional opportunities for one another.

1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party, providing significant inputs to them in developing suitable teaching/training systems, keeping in mind the needs of the industry.

1.3 The general terms of co-operation shall be governed by this MOU. The Parties shall co-operate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds, and documents (the "Definitive Documents") as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

CLAUSE 2: SCOPE OF THE MOU ALONG WITH TERMS & CONDITIONS

2.1 The budding finance graduates from the Institutions could play a key role by acting as skilled finance professionals of an industry. Both parties

believe that close co-operation between the two would be of major benefit to the student and youth community to enhance their skills and knowledge and employability.

2.2 Training Methodology: Second Party would provide virtual training to students of First Party.

2.3 Hands on Training: The practical training and exposure provided to selected students through internship opportunities will build confidence and prepare the students to have a smooth transition from academic to working career.

2.4 Internships and Placements of Students: Second Party will actively engage to help the delivery of the Internship and Placement of selected Students of the First Party into internships/jobs. Chance for Internships opportunity would be given to only those candidates who would be clearing the Eligibility Test (ET) which would be conducted post 45 days of training. For clearing the ET, a minimum of 60% score needs to be secured by the enrolled students.

2.5 Skill Development Programs – Second Party to train the students of First Party on the emerging cloud-based technologies in order to bridge the skill gap and make them industry ready.

2.6 Both Parties to obtain all internal approvals, consents, permissions, and licences of whatsoever nature required for offering the Programs on the terms specified herein.

2.7 It is agreed between the parties that Second Party would provide virtual training on 8 modules as listed on the website of second party for 45 days.

2.8 Students of First party should have Android mobile phones on which mobile application of Second Party would be downloaded from the app store, and once all formalities are completed, then a unique user ID and password would be created for each enrolled student.

2.9 Schedule to watch the training sessions would be shared on day one, and on WhatsApp, daily follow up would be done by team of Second Party to make sure that students are watching the lectures as per the schedule. A report of students who are not sincere would be shared to the First Party by Second Party so that necessary follow ups can be done by the First Party.

2.10 A certificate would also be issued by Second Party to all the candidates of First Party based on the scores of the Eligibility Test (ET).

2.11 It is clearly agreed between First Party and Second Party that **Course (1) i.e., Financial Management** would be provided by Second Party to the First Party for a period of 45 days on 8 topics listed along with the attached brochure and each enrolled student needs to pay the required fees of Rs. 1,000.

2.12 It is clearly agreed between First Party and Second Party that Second Party will be conducting the other 3 Courses, Tax Audit & GST Annual Compliances, Finance Minor Course & Statutory Registrations Roadmap. Student opting for these courses needs to pay the required fees of Rs. 500 per course per student. Since in the Financial Minor Course of Second Party, the intent of Second Party is just to inculcate the sense of "How to Manage the earned money", no employment opportunities can be provided in the second course.

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 licence in or to the intellectual property (including but not limited to knowhow, inventions, patents, copy rights and designs) of the other Party.

CLAUSE 4: VALIDITY

4.1 This Agreement will be valid till **1 academic year**, from the date of signing until it is expressly terminated by either Party on mutually agreed terms, during which **GGC'S PRACTICAL TRAINING ACADEMY PRIVATE LIMITED** the Second Party, will take effective steps for implementation of this MOU.

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

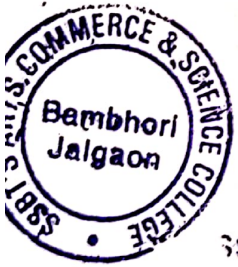
5.1 It is expressly agreed that **First Party** and **Second Party** are acting under the **MOU** as independent contractors, and the relationship established

under this MOU shall not be construed as a partnership. Neither Party is authorised 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.

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Arts, Commerce and Science College Bambhori, Jalgaon
(Department of Bachelor of Business Administration)

GGC'S
PRACTICAL TRAINING
ACADEMY

PRIVATE LIMITED



[Handwritten Signature]

First ~~PRINCIPAL~~
SBT's Arts, Commerce
and Science College
Bambhori, Jalgaon

[Handwritten Signature]

Second Party



5.2 Post signing of this MOU, the Second party would be able to display name of First Party and its candidates on its portal. First Party will list this MoU in AQAR and produce the same in front of NAAC. Any divergence or difference derived from the interpretation or application of the MOU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at Nagpur. This understanding is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of Nagpur.

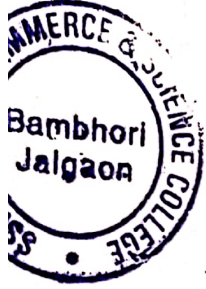
Name of City – Jalgaon



AGREED

For

Shram Sadhana Bombay Trust Sanchalit
Arts, Commerce and Science College
(Department of BBA)
Bambhori, Jalgaon



Shruti

PRINCIPAL
SSBT's Arts, Commerce
and Science College
Bambhori, Jalgaon

Authorised Signatory

For

GGC'S Management
PRACTICAL TRAINING
ACADEMY
PRIVATE LIMITED

David



Authorised Signatory

Shram Sadhana Bombay Trust Arts, Commerce and Science College, Bambhori, Jalgaon (Department of Bachelor of Business Administration)	GGC's PRACTICAL TRAINING ACADEMY PRIVATE LIMITED
Bambhori, Post Box No. 94, Tehsil - Dharangaon, District - Jalgaon (MH)	201, Cecil Court, Behind Taj Mahal Palace, Colaba, Mumbai, Maharashtra -400001
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Witness 1: Prof P.V. Joshi *P.V. Joshi*

Witness 2:

