

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

**Dayanand Education Society's
Dayanand College of Pharmacy
Barshi Road, Latur, MS
Pin - 413 531**

&

**Prism Computers,
Near Head Post office,
Gandhi Chowk, Latur- 413512**

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (here in after called as the 'MOU') is entered into on this the 1st day of January 2020.

BETWEEN

Dayanand Education Society's, Dayanand College of Pharmacy, Barshi Road, Latur, MS Pin - 413 531 (First Party) represented herein by **Dr. Kranti Satpute, Principal.** (here in after referred as '**First Party**', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assigns). & **Prism Computers, Near Head post office, Gandhi Chowk, Latur MS-413512 (Second Party)**, and represented herein by its Director **Mr. Vijay Jaju** (hereinafter referred to as "**Second Party**", 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 'Parties' and individually as 'Party')

WHEREAS:

- A) First Party is a Higher Educational Institution named:
 - (i) **Dayanand Education Society's, Dayanand College of Pharmacy, Barshi Road, Latur, MS Pin - 413 531**
- 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 etc.

- D) Both parties being legal entities in themselves desire to sign this MoU for advancing their mutual interests
- E) **Prism Computers. Gandhi Chowk Latur**, the Second Party is engaged in Providing Phartail software for retail and wholesale medical shop.
- F) Give related information, its branches, and dimensional information about the center concerned with which the MOU is sworn.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERE TO 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 **Institution** and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another in the interest of students and faculties.
- 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 from the Second Party for 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 cooperate 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

First Party for imparting industrial exposure/ training in the areas of R & D, IPR and CAD as per the industrial requirement considering the National Occupational Standards in concerned sector, if available.

- 2.7 There is no financial commitment on the part of the **Prism Computers. Gandhi Chowk Latur**, the First Party to take up any program mentioned in the MOU. If there is any financial consideration, it will be dealt separately.

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.

CLAUSE 4 VALIDITY

- 4.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period **Prism Computers. Gandhi Chowk Latur** the Second Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of **Prism Computers. Gandhi Chowk Latur**, the Second Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension 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 this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is

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, 1696. The place of the arbitration shall be at District Head Quarters of the first Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of **Latur**.

AGREED:

For- Dayanand Education Society's
Dayanand College of Pharmacy, Latur

For- Prism Computers, Latur


Authorized Signatory
Dr. Satpute A.L.
Dayanand College of Pharmacy
LATUR





For Prism Computers...

Authorized Signatory
Mr. Vijay Jaju
Proprietor

Dayanand Education Society's Dayanand College of Pharmacy	Prism Computers, Latur
Barshi Road, Latur Maharashtra State Pin 413531	Near Head Post Office, Gandhi Chowk, Latur
02382-223199 , 223299	9422472435
dayanandpharmacy@rediffmail.com	vijay_jaju75@yahoo.com
www.dayanandpharmacy.org	

Witness 1: 1) Mr. Sonvane S.M - ~~Sonvan~~
2) Mr. Gadgil A.S. Rgn

1) Biryadar M.J. 
Witness 2:

Witness 3: 3) Mr. Gadgil A.S. 

Witness 4:

Sarda Rakesh R.