

# KIPM - College of Management

(Approved by AICTE, New Delhi & Affiliated to AKTU, Lucknow)

## MEMORANDUM OF UNDERSTANDING

BETWEEN

KIPM-COLLEGE OF MANAGEMENT, GIDA GORAKHPUR

AND

M/S DEV DEEP MOTORS

This Agreement made and entered into on this Jan 16, 2023 between KIPM-COLLEGE OF MANAGEMENT GIDA, Gorakhpur. M/S DEV DEEP MOTORS with its registered office at Moharipur in front of Primary School Gorakhpur Uttar Pradesh 273001

### 1. OBJECTIVES OF THE MOU

The objective of this Memorandum of Understanding is:

- a. To promote interaction between KIPM-COLLEGE OF MANAGEMENT GIDA Gorakhpur M/S DEV DEEP MOTORS in mutually beneficial areas.
- b. To provide a formal basis for initiating interaction between KIPM-COLLEGE OF MANAGEMENT GIDA, Gorakhpur M/S DEV DEEP MOTORS
- c. **PROPOSED MODES OF COLLABORATION**

KIPM-COLLEGE OF MANAGEMENT M/S DEV DEEP MOTORS **propose** to collaborate through

- a. Sponsoring projects/consultancies services for KIPM-COLLEGE OF MANAGEMENT, GIDA GORAKHPUR U.P
- b. Sponsoring in Campus Internship, which may be carried out wholly for of MBA programs at KIPM-COLLEGE OF MANAGEMENT, GIDA GORAKHPUR U.P or at premises of M/S DEV DEEP MOTORS, or partly at Department of MBA KIPM-COLLEGE OF MANAGEMENT, GIDA, GORAKHPUR U.P and partly at M/S DEV DEEP MOTORS.

c. Training of M/S DEV DEEP MOTORS personnel through Continuing Education Programmers conducted by at KIPM KIPM-COLLEGE OF MANAGEMENT, GIDA Gorakhpur in areas of interest to M/S DEV DEEP MOTORS.

d. Any other appropriate mode of interaction agreed upon between KIPM-COLLEGE OF MANAGEMENT GIDA. Gorakhpur for its MBA programs and M/S DEV DEEP MOTORS.

Each of the above modes of interaction will be initiated by entering into a separate agreement between the two parties.

### 2. FORMS OF RESEARCH AND DEVELOPMENT PROGRAMS

The form of any of the said Research and Development Program (hereinafter referred to as "Research Program") will be subject to a separate Research Agreement entered into by the parties but may also include the following.



a. **In their own existing facilities**-The performance of research individually by each Party or concurrently by both Parties in mixed groups at their own facilities with regular exchanges of results.

b. **Third parties** -The performance of research by the Parties together with one or more third parties.

### **3. AGREEMENTS FOR RESEARCH COLLABORATION**

Each research collaboration undertaken by the parties hereunder shall be initiated by the signing of a separate research agreement between the parties, which will describe in detail:

- a. the nature, scope and schedule of the research collaboration.
- b. the form of the research collaboration.
- c. the estimated cost of the research collaboration together with the amount of funding, if any, to be received from third parties.
- d. the treatment of intellectual property and data rights, including patents, industrial design registration, copyrights and all other proprietary information (including innovations not patented, designs not registered etc.) which result from the research collaboration or which belong to a party and are used in research collaboration.
- e. other provisions as may be mutually agreed upon, including provisions covering the consequences of default or termination by a participant, term, arbitration of disputes and applicable law.

### **4. CONFIDENTIALITY**

- a. During and for a period of three years from the date of disclosure, each party agrees to consider as confidential all information disclosed by the other party in written or tangible form or, if orally disclosed confirmed in writing within thirty days of disclosure and identified as confidential by the disclosing party.
- b. The obligations above shall not extend to any confidential information for which the receiving party can prove that this information
  - Is in the public domain at the time of disclosure or comes within the public domain without fault of the receiving party.
  - Is already known or become known to the receiving party.
  - Is received from a third party having no obligations of confidentiality to the disclosing party,
  - Is independently developed by the receiving party, or Is required to be disclosed by law or court order.

### **5. NON-EXCLUSIVITY**

The relationship of the parties under this MOU shall be nonexclusive and both parties, including their affiliates, subsidiaries and divisions, are free to pursue other agreements or collaborations of any kind. However, when entering into a particular research agreement, the participants may agree to limit each party's right to collaborate with others on that subject.

### **6. TERMS AND TERMINATION**

This MOU, unless extended by mutual written agreement of the parties, shall expire 3 years after the effective date specified in the opening paragraph. This MOU may be amended or terminated earlier by mutual written agreement of the parties at any time. Either party shall have the right to unilaterally terminate this MOU upon 60 days prior written notice to the other party. However, no such early termination of this MOU, whether mutual or unilateral, shall affect the obligations of the participants under any Research Agreement. Confidentiality clause as referenced in clause 6 above, or any such termination.

**7. RELATIONSHIP** Nothing in this MOU shall be construed to make party a partner, an agent or legal representative of the other for any purpose.

### **8. ASSIGNMENT**

It is understood by the Parties herein this MOU is based on the professional competence and expertise of each party and hence neither Party shall transfer or assign this Agreement, or rights or obligations arising hereunder, either wholly or in part, to any third party.



## 9. COSTS OF THE MOU

Each Party shall bear the respective costs of carrying out the obligations under this MOU.

## 10. SIGNED IN DUPLICATE

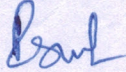
This MOU is executed in duplicate with each copy being an official version of the Agreement and having equal legal validity. BY SIGNING BELOW, the parties, acting by their duly authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day and year first above written.

On behalf of

KIPM-COLLEGE OF MANAGEMENT.

GIDA, Gorakhpur

By:



Name: Dr. Deepak Kumar Srivastava.

Title: Director, KIPM-COLLEGE OF MANAGEMENT

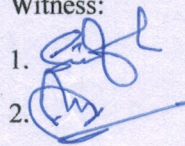
GIDA, GORAKHPUR

Date: 16/1/2023

Witness:

1.

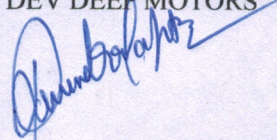
2.



On behalf of

M/S DEV DEEP MOTORS

By:



Name: Mr. Devendra Kumar Gupta/

Mr. Ritesh Kumar Gupta

Title: Partner

Date: 16/01/2023

Witness:

1.

2.

