

MEMORANDUM OF UNDERSTANDING
BETWEEN
JAYASWAL NECO INDUSTRIES LIMITED,
SILTARA, RAIPUR, (CG) INDIA
AND
GURU GHASIDAS VISHWAVIDYALAYA
BILASPUR, (CG) INDIA

This memorandum of understanding (hereinafter called "MOU") is made on the 26th Aug 2021

BETWEEN

JAYASWAL NECO INDUSTRIES LIMITED, RAIPUR

AND

DEPARTMENT OF MANAGEMENT STUDIES

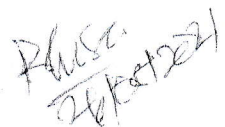
Guru Ghasidas Vishwavidyalaya, Bilaspur (CG) India hereinafter called ("GGV"), a Central University of India, located in Bilaspur C.G. State, established under Central Universities Act 2009, No. 25 of 2009. Formerly called Guru Ghasidas University (GGU), established by an Act of the State Legislative Assembly, was formally inaugurated on June 16, 1983.

GGU is an active member of the Association of Indian Universities and Association of Commonwealth Universities. Situated in a socially and economically challenged area, the university is appropriately named to honor the great Satnami Saint Guru Ghasidas (born in 17th century), who championed the cause of the downtrodden and waged a relentless struggle against all forms of social evils and injustice prevailing in the society.

WHEREAS

- a) Jayaswal Neco Industries Limited is a manufacturing Unit and largest Manufacturer of Special Steel in India with production capacity of 1 MTPA.
- b) GGV offers courses in undergraduate and postgraduate programmes in the areas included under eleven schools of studies viz. Arts, Mathematical and Computational Science, Physical Sciences, Life Sciences, Natural Sciences, Engineering and Technology, Social Sciences, Law, Management and Commerce, Education and School of Studies of Interdisciplinary education & Research. GGV also engages in the provision and conduct of research, consultation, management and leadership training and other related educational services at its campus at Koni, Bilaspur (CG) India only.


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Following the discussions between Jayaswal Necco Ltd and GGV (hereinafter called "the Parties"), the Parties hereby agree to the following.

1. AREAS OF UNDERSTANDING

1.1 The relationship created by this MOU is not intended to be binding in any court of law. Any collaborative ventures that may bind the Parties are subject to separate contractual arrangements which include terms relating to ownership, intellectual property, financial arrangements, use of resources, etc.

1.2 This MOU is intended to establish a basis upon which Jayaswal Necco Ltd and GGV may explore areas for cooperation. In this regard, the Parties agreed to the following goals and objectives as part of their collaboration programmes:

- a. To initiate joint projects involving collaborative research and to share expertise and joint development of research.
- b. To facilitate academic development exchanges between the Parties, including mutual visits by executives and faculty members to pursue research, teaching, and to participate in seminars, conferences, workshops, etc.
- c. To facilitate study visits students where appropriate for the purpose of enhancing students learning experience.
- d. To facilitate internship by undergraduate students where appropriate.
- e. Development of Soft skills in the students
- f. Providing opportunity for practical training to the students through summer training and project report preparation
- g. Visit of executives to the University to deliver lecture to the students
- h. Sharing of practical knowledge and experience with the students through organisation of seminars and conferences
- i. Facilitate company/Industry visit by the students and faculty from time to time for practical exposure
- j. Assisting students in final placements of the students
- k. Any other measure/s for bridging the industry –institute gap



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2. DURATION

This MOU shall come into effect upon execution hereof by the Parties hereto and shall continue for a period of three (3) years and may be extended upon mutual agreement thereafter.

3. IMPLEMENTATION & COORDINATION

3.1 The implementation of the cooperation under this MOU shall be dealt with by the relevant departments or faculties of both Parties.

The commitment of resources, if applicable, and the attendant financial obligations of the respective partnering departments. This MOU does not require either Party to support any new financial commitment unless expressly agreed otherwise by the partnering departments or units.

3.2 In order to oversee this MOU and coordinate with the associated departments and separate supplementary agreements, both the Parties agree that the institutional points of contact shall be the following:

For GGV:

Prof Shailendra Kumar

Registrar (Acting)

Email: shailendrakmr@yahoo.co.in, ggv.registrar@gmail.com

For Jayaswal Neco Ind. Ltd. :




Shaji Thomas.

GM-HRM

Email: shaji.thomas@necoindia.com

4. AMENDMENT

The Parties may revise, amend or modify all or any part of this MOU by way of mutual consent in writing which shall come into force on such date to be determined by the Parties.




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5. RESULTS OF COLLABORATION

Ownership of any research findings, curriculum, content and intellectual property arising from collaborative studies or researches shall be decided upon through mutual agreement of the Parties. Any publication, application, use and others regarding the same shall only be allowed after obtaining the prior written consent of both the Parties.

6. LIMITATION OF LIABILITY

In no event shall either Party be liable for any damages whatsoever including without limitation, direct, indirect, speculative, incidental, special, or consequential damages in connection with the performance under this MOU.

7. GOOD FAITH

In entering into this MOU, the Parties recognise that it is impractical to make provisions for every contingency that may arise in the course of the performances thereof. Accordingly, the Parties hereby declare it to be their intention that this MOU shall operate between them in accordance with the principles of good faith, with fairness and without detriment to the interests of any of the Parties. If in the course of this MOU, unfairness to any Party is disclosed or anticipated or any dispute arises, the Parties shall use their best endeavours to agree upon such action as may be necessary and equitable to remove or resolve the cause(s) of the same. If the Parties hereto fail to resolve the disputes or disagreements amicably then the MOU shall be deemed to be terminated forthwith.

8. COSTS

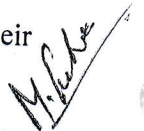
No Party shall incur any expenditure on behalf of the other Party. Each Party shall be responsible for its own expenses incurred unless otherwise agreed upon prior to carrying out the activities under this MOU.

9. TERMINATION

Either Party may terminate this MOU for any reason whatsoever by giving to the other Party a written notice of three (3) months. Where such termination occurs, the provisions of this MOU shall continue to apply to on-going programmes or activities until their completion.



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10. NOTICE

Any notice required to be given hereunder shall be in writing and shall be delivered by courier service or facsimile to the address stated herein.

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