



MEMORANDUM OF UNDERSTANDING

BETWEEN

**SERVO ACCUMULATORS,
BILASPUR (C.G.) INDIA**

AND

**DEPARTMENT OF MANAGEMENT STUDIES
GURU GHASIDAS VISHWAVIDYALAYA BILASPUR,
(C.G.) INDIA**

This memorandum of understanding (hereinafter called "MOU") is made on the
9th SEPTEMBER, 2021.

BETWEEN

**Servo Accumulators, Sirgitti,
Industrial Area, Bilaspur (C.G.)**

AND

**Department of Management Studies
Guru Ghasidas Vishwavidyalaya, Bilaspur (CG)**

Guru Ghasidas Vishwavidyalaya, Bilaspur (C.G.) 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 (GGV), established by an Act of the State Legislative Assembly, was formally inaugurated on June 16, 1983. GGV 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) Servo Accumulators in Bilaspur-Chhattisgarh is one of the leading businesses in the Battery manufacturing industry. Servo Accumulators in Bilaspur - Chhattisgarh is a top player in the category of battery manufacturers in the state. This well-known establishment acts as a one-stop destination servicing customers both local and from other parts of Bilaspur-Chhattisgarh. Over the course of its journey, this business has established a firm foothold in it's industry. In the near future, this business aims to expand its line of products and services and cater to a larger client base. In Bilaspur-Chhattisgarh, this establishment occupies a prominent location in Bilaspur H O.
- 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.

Following the discussions between Servo Accumulators and Department of Management Studies ,GGV (DMS,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 Servo Accumulators and DMS, 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 of students where appropriate for the purpose of enhancing students learning experience.
- (d) To facilitate internship by students where appropriate.
- (e) Sharing of practical knowledge and experience with the students through organisation of seminars and conferences
- (f) Facilitate Company/Industry visit by the students and faculty from time to time for practical exposure
- (g) Any other measure/s for bridging the industry –institute gap

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

For GGV:

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For Servo Accumulators :

Rajat Malhotra

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Contact:

9425220203

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.

5. COSTS & TERMINATION

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. Either Party may terminate this MOU for any reason whatsoever by giving to the other Party a written notice of one (1) month.

6. LIMITATION OF LIABILITY

In no event shall either Party be liable to the other 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 here to fail to resolve the disputes or disagreements amicably then the MOU shall be deemed to be terminated forthwith.

IN WITNESS WHEREOF the Parties hereto have their authorised representatives here to set their hands on the 9th date of September and 2021 first above mentioned..

Signed by:



RAJAT MALHOTRA

Manager

SERVO ACCUMULATORS

43-SECTOR C, SIRGITTI INDL AREA

Bilaspur C.G. Mo. 9425220203

Signed by:



DR. BISWADEEP MISHRA

Head, Department of Management Studies

Guru Ghasidas Vishwavidyalaya

Guru Ghasidas Vishwavidyalaya

बिलासपुर (छत्तीसगढ़)
Bilaspur (Chhattisgarh)

In the presence of:



Servo Accumulators, Sirgitti, Bilaspur
(C.G.)

In the presence of:



Guru Ghasidas Vishwavidyalaya, Bilaspur
(C.G.)