MIT GROUP

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

JMF'S VANDE MATARAM DEGREE COLLEGE

OF ARTS, COMMERCE AND SCIENCE,

DOMBIVLI-WEST

AND

MIT GROUP, MUMBAI

[AUTHORISED TRAINING PARTNER, TALLY EDUCATION PVT.LTD.BANGALORE]

This MOU is entered into on the 05th day of **October, 2023** by and between JMF's Vande Mataram Degree College (**hereinafter called VMC**) situated at Dombivli-West, affiliated to University of Mumbai and **MIT GROUP** (**hereinafter called MIT**).

The aforesaid *Institutes* are hereinafter referred to individually as institute and collectively as *Institutes*.

1. Objectives of MOU:

The objectives of MOU are:

a) To promote and enhance Academic Interest between VMC and MIT
b) To provide advice for implementation of quality of education at VMC and MIT GROUP
c) Participating in seminars, workshop, conferences
d) To exchange faculty and students between the *Institutes*.
e) Collaboration in teaching, research and development, and consultancy studies in the field of mutual interest
f) The exchange of academic materials and publications
g) Conducting guest lectures
h) To promote research/continuing education both curriculum and co-curriculum activities between *Institutes*.

2. Technical areas of collaboration:

a) Provide academic interaction by delivering special lectures at VMC and MIT on relevant topic.
b) Provide necessary help in organizing workshops/conferences and personality development programmes between *Institutes* for enhancement of skills in respect of faculty, staff and students.
c) Provide necessary support for establishment of video satellite link and assistance in development of e-class classrooms, labs, curriculum, establishments of research labs, training and placement and library, etc. at VMC and MIT
d) Usage of academic infrastructure of *Institutes'* students and faculty members.
e) To provide summer training for third year students of *Institutes* under placement programs, etc.
f) To facilitate the training for teachers and PG students.
g) Guidance for enhancement in infrastructural development of *Institutes.*

3. Proposed modes of collaboration:

VMC and MIT proposed to collaborate through the following:

a) Co-operation and promotion of education and training in areas of research
b) Collaboration for sharing of space.
c) Collaboration for calibration of equipment

A specific plan will be worked out by the *Institutes* depending upon availability of resources. A specific agreement will be entered into for each activity.

4. Terms and Conditions:

a) For continuing education to teachers and students, the financial arrangements will be made as per the mutually agreed terms.
b) For the visits related to advice and consultancy, travel and other expenses of both the faculty and staff shall be reimbursed on mutually agreed terms.
c) The faculty members and students can use the library facility and exchange the interests for the same.
d) Usage of academic infrastructure can be allowed for limited period subject to its availability, approval of head of the facility / department and Institute norms.
e) Both *Institutes* agree to help, identify and invite and the faculty members and researchers from the other *Institutes* to participate in conferences, workshops and short- term courses.

f) This MOU may be amended, renewed and terminated by mutual written agreement of the *Institutes* at anytime.

g) Either institute shall have the right to terminate this MOU upon 60 days prior written notice to the other institute.

h) On mutual consent of both the *Institutes*, review meetings will be conducted once in three months with co-coordinators.

5. Confidentiality:

a) The *Institutes* agree to hold in confidence all information/data designated by the *Institutes* as being confidential which is obtained from either Institute or created during the performance of the MOU and will not disclose the same to any third party without written consent of the other Institute.

b) The above confidential clause under this MOU excludes the information/data possessed by either Institute before entering into the MOU or independently developed and/or information already available through public domain.

6. Duration of MOU:

This MOU, unless extended by mutual written consent of the *Institutes*, shall expire in **Two** (i.e. 2023-25) years after the effective date specified in the opening paragraph. However, on review, the MOU shall be extended for another **Two** years by mutual consent.

7. Coordinators:

Both *Institutes* will designate persons who will have responsibility for co-ordination and implementation of this agreement.

8. Intellectual Property Rights:

The Intellectual Property Rights (IPR) that arise as a result of joint research and collaborative activity under the agreement will be worked out on a case to case basis and will be consistent with officially laid down IPR policies of the two *Institutes*.

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9. Signed in Duplicate

This MOU is executed in duplicate with each copy being an official version and having equal legal validity. By signing below, the *Institutes*, 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

Dr. Salim R. Shaikh
MIT GROUP, MUMBAI
Auth. Training Partner
Tally Education Pvt Ltd Bangalore

On Behalf of

Dr. Ramchandran Nadar
Principal,
Vande Mataram Degree College,
Dombivli (W)

PRINCIPAL
JMF's Vande Mataram Degree College
of Arts, Commerce & Science
Gr. Nemade Road, Telcoswadi,
Kopar Old Dombivli (W) - 421 202

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TALLY SPECIFIC TERMS AND CONDITIONS

We share the common vision of empowering the students by imparting industry relevant skill sets and increasing their employability. Knowledge of computerized accounting, and more specifically Tally including GST increases the industry exposure and employability of students upon graduation. TEPL offers digital verifiable certifications to students through its network of empanelled centers. These centers also support the college by training the students at the college premises in mutually convenient timeslots.

Proposed Terms and Conditions:

Deliverables from MIT GROUP:

1. Provide training on **Licensed Tally Software**
2. Provide authorized **courseware from Tally**
3. Enroll all students to the TEPL portal
4. Provide assessment and certification to the enrolled students

Deliverables from TEPL for college and all enrolled candidates:

1. Tally Prime Multiuser License on an annual renewable basis on request
2. 2*2 Tally logo signboard to be affixed outside/ inside the computer lab
3. Online Assessment for the certification
4. Digital verifiable Certificate to students who pass the assessment.
5. Access for students to the TEPL Candidate Portal
6. Mock assessments to students in the Candidate Portal to evaluate their progress

Deliverables from College:

1. College to make payment to empanelled partner on commencement of the course.
2. Necessary student details for the enroll students.
3. Infrastructure for training and assessment
4. Fix Tally logo signboard (as provided by TEPL) to the computer lab
5. Utilize the license provided for training purpose only
6. Minimum of 100 students for certification in order for the license to be renewed

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Programme Details:

Content, training and assessment for certification for B Com BBA and MBA students. This may also be offered to other disciplines as per mutual agreement.

Tentative duration: 40 hours per level

Price per candidate: INR 2500/-.

Exam Fees: INR 300/-.

For any clarifications, please call on the above signed.

Thanking you.

Agreed and Accepted

VANDE MATARAM DEGREE COLLEGE ★ DOMBIVLI-W ★

PRINCIPAL
MF's Vande Mataram Degree College
of Arts, Commerce & Science
Cr. Nemade Road, Telcoswadi,
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MIT GROUP FOUNDATION
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B.O.: @ **Ybm Infotech**, Gala no. 10, Orchid Square, Jambul-Vasat Road, Chikhloli, Near Sarvodaya School, Ambernath (W) – 421 505.