

Memorandum of Understanding

The Memorandum of Understanding (hereinafter called as the MOU) is entered into on this the 16th AUGUST Day of 2019 by and

Between

INDIRA GANDHI GOVT.ARTS & COMMERCE COLLEGE VAISHALINAGAR BHILAI, the First Party represented here by its Dr.Smt.Alka Meshram (Principal) (herein 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)

AND

PARAMOUNT Raipur (Franchisee of GST CENTRE ® is an initiative of TEACH GROUP – Topmans Education & Career Horizons Private Ltd, Angamaly, ERNAKULAM District KERELA), Above Axis Bank, Gudhiyari – Raipur and represented herein by its Business Partner, Mr.ATUL SINGH (hereinafter referred to as 'SECOND Party' 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") as

WHEREAS:

- A) First Party is a Higher Educational Institute named **INDIRA GANDHI GOVT.ARTS & COMMERCE COLLEGE VAISHALINAGAR BHILAI**
- 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 with areas of skill based training and education
- D) Both parties being legal entities in themselves desire to sign this MOU for advancing their mutual interests
- E) **PARAMOUNT Raipur (GST Center)** the Second Party is engaged in Education Training and Skill Development in Computer and Commerce Education related fields

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERE AGREES AS FOLLOWS:

CLAUSE 1 CO-OPERATION

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 of one another.



Both Parties to obtain all internal approvals, consents, permissions and licenses of whatsoever nature required for offering the Programmes on the terms specified herein.

There is no financial commitment on the part of the **INDIRA GANDHI GOVT.ARTS & COMMERCE COLLEGE VAISHALINAGAR BHILAI**, the First Party to take up any programme mentioned in the MOU. If there is any financial consideration, it will be dealt separately.

CLAUSE 3 INTELLECTUAL PROPERTY

Nothing contained in this MOU shall express grant implication, Estoppel or otherwise, create either party any right title, interest or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copyrights and designs) of the other party.

CLAUSE 4 VALIDITY

Agreement will be valid until it is expressly terminated by either party on mutually agreed terms, during which period **PARAMOUNT Raipur (GST Center)** the Second Party as the case may be will take effective steps for implementation of this MOU. Any act on the part of **PARAMOUNT Raipur (GST Center)** the Second Party after termination of this Agreement by way of communication, correspondence etc shall not be construed as an extension of this MOU. Both Parties may terminate this MOU upon 30 Calendar day's notice in writing in the event of Termination; both parties have to discharge their obligations.

CLAUSE 5 RELATIONSHIP BETWEEN THE PARTIES

It is expressly agreed that **INDIRA GANDHI GOVT.ARTS & COMMERCE COLLEGE VAISHALINAGAR BHILAI** and **PARAMOUNT Raipur (GST Center)** 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 authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.



First Party



Second Party

Any divergence or difference delivered from the interpretation or application of the MOU shall be resolved by the arbitration between the Parties as per the Arbitration Act, 1996. The Place of the arbitration shall be at Raipur - Chhattisgarh. This undertaking is to be construed in accordance with the Indian Law with exclusive jurisdiction in the High Courts of Chhattisgarh.



AGREED

For

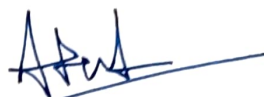
**INDIRA GANDHI
GOVT.ARTS & COMMERCE COLLEGE
VAISHALINAGAR BHILAI**



(Authorized Signatory)

For

PARAMOUNT Raipur (GST Center)



(Authorized Signatory)

INDIRA GANDHI GOVT.ARTS & COMMERCE COLLEGE	PARAMOUNT Raipur (GST Center)
Vaishali Nagar Bhilai (CG)	Above Axis Bank, Gudhiyari – Raipur (CG)
Contact :0788-2280806	Contact: 99930-06776, 98932-62442
Email:govt.collegevaishalinagar@gmail.com	Email:paramounttrpr@gmail.com
Web:www.iggcv.com	Web:www.gstcentre.in

Dr. Sit. Bohre
Witness 1


Signature

S. Solanki
Witness 1


Signature

**Dr. Sukha
Swarna**
Witness 2


Signature

Witness 2

Signature