**Memorandum of understanding (MOU)**

This MOU has been agreed between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ a self-financed Engineering college and Neo Creative Vision Technologies Private Limited, Ahmedabad on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. The duration, Scope and obligation under this MOU are mentioned below

1. Objectives
2. MOU is aimed at establishment an enriching institute , Industry interaction, So as to create synergy between the institute and industry
3. It is expected that both parties will be benefited in many way through this MOU
4. The benefits may initially intangible but the efforts will be to direct them to become (richly) tangible for both the parties
5. Duration and modalities for operation and review of MOU
6. Duration of this MOU will initially be 5 (Five)Years
7. After Completion of the 5 years period, the MOU scope and obligations may undergo revision based on the past experience and feedback available during periodic review meetings
8. The Operation and Progress of the MOU will be reviewed on half yearly basis, such reviews may lead to fine tune the operating methodology of the MOU So as to derive better benefits
9. After some reviews, if both parties would feel the necessities of revising the modalities of operating this MOU, such revisions will be carried out. In such cases revised MOU will replace the previous version of the MOU
10. Both Parties will nominate the coordination teams for successful operation of the MOU
11. College’s Obligations
12. Intimate the coordinators of the company about the new areas of potential industrial use and benefits to organize at least on talk per semester on mutually decided topics
13. If, company want to pursue exploration/research/prototype development on some areas of their interest college will submit its proposal for the same, fees and terms will be negotiated and college will take up the assignments
14. College will put its best effort to maintain secrecy of all the confidential and classified information & documents of the company
15. College within its constraints will be open to help in searching technical and industrial information for the companies use
16. College would provide privilege to the company at their various academic technical events
17. College would provide company Logo as Industrial partner on their Website or any equivalent opportunity if their management allows and fits possible
18. NCVT ‘s (Neo Creative Vision Technologies Private Limited) Obligations
19. Company Executives will visit college to deliver at least one talk per semester
20. Company will give preference to college student for project placement
21. College will be included for the Job placement
22. Company will permit college faculty members to visit company to get exposure to real life industrial or business organization environment
23. Company will conduct at least single Expert/talk/seminars/demonstration to various departments per semester
24. Future Possibilities
25. Company may agree to accommodate some junior faculties to work at company for a period of one to two months during college vacations, such faculty members may be selected by company through their normal selection procedure
26. Company & college will give evolve a joint statement giving list of possible areas of collaboration and consultation
27. Termination of MOU
28. If due to some unavoidable reasons, any party decides to terminate the MOU, it will inform the other party about the same
29. The first set of the efforts will be mobilized to resolve the reasons for the termination of the MOU, if that is found to be infeasible, the MOU will be mutually terminated by giving appropriate period of the notice to each other to settle any pending issues

|  |  |  |
| --- | --- | --- |
| Institution |  | Industry Partner |
| Signed By *(Provost, Assistant Provost or Director of Research)*  |  | Signed By *(Industry Representative)* |
| Signature |  | Signature |
| Date |  | Date |

Official Stamp Official Stamp