

# MEMORANDUM OF UNDERSTANDING (MOU)



INTERNSHIP, PLACEMENTS, FIELD TRIPS, SOCIAL  
OUTREACH PROGRAMMES & EXTENSION ACTIVITIES

BETWEEN

**INTERNATIONAL INSTITUTE OF  
MANAGEMENT SCIENCE,  
CHINCHWAD, PUNE**

**&**

**DYNAMISITY PVT. LTD. MUMBAI**



## MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on this the 15<sup>th</sup> day of – June – 2022.

### BETWEEN

**International Institute of Management Science, Chinchwad, Pune., IIMS** was founded in the year 2008 and since then, has always taken an upward swing. Since its inception, IIMS has endeavoured to produce global managers of shining excellence. Located at Chinchwad, in the heart of the industrial hub of Pimpri Chinchwad, IIMS has the advantage of being the cynosure of the corporate world and the opportunity to draw from the finest in the industry. The Institute offers the **MBA, MCA & Ph.D** with add-on certificate programs for better employability. At IIMS, **the First Party** represented herein by **IIMS, Chinchwad** (hereinafter referred as '**First Party**').

### AND

**DYNAMISITY PVT. LTD.** herein after called and referred to as the 'Second Party' (hereinafter referred to as "**Second Party**").

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party')



### YASHASWI EDUCATION SOCIETY'S INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCE

DTE CODE  
6775

AICTE APPROVED | ISO 9001 CERTIFIED | SPPU AFFILIATED | NAAC ACCREDITED

A: IIMS, OPPOSITE ELPRO, CHINCHWAD, PUNE - 411 033. P: 020 2735 3733

E: IIMS.INFO@YASHASWIGROUP.IN W: WWW.IIMS.AC.IN

AISHE CODE  
C - 41595

**WHEREAS:**

A) First Party is a Higher Educational Institution named:

**International Institute of Management Science, Chinchwad, Pune**

B) Second Party is an IT industry named:

**Dynamisity Pvt Ltd., Mumbai**

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.

- A) To provide every possible resource to build smart system for homes and industry.
- B) The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education and Research.
- C) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest.

**NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:**

**CLAUSE 1 CO-OPERATION**

- 1.1 Sharing knowledge and capabilities in the concern areas for mutual benefits and become trusted partners in the area of knowledge enrichment.
- 1.2 Facilitate work from First party students/faculties and vice versa on projects identified for collaborative activities.



- 1.3 To collaborate, share information and technology to develop the required skills and intend to create a center of excellence to support these shared efforts.
- 1.4 To support and sharing the activities related to:
  - i. Capability development of the students.
  - ii. Sponsored projects
  - iii. Laboratory/ies development
  - iv. Infrastructure development
  - v. Cooperate and support for Internship and Recruitment
  - vi. Publications, Products and Patents
  - vii. Workshops, Conclaves, Seminars, Events.
- 1.5 Any other activity/ies with mutual consent.

## **CLAUSE 2 INTELLECTUAL PROPERTY**

- 2.1 Nothing contained in this MOU shall, by express grant, implication, Estoppels or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party. Further
- This agreement shall be binding to all representatives of parties.
  - In witness whereof, the parties to this agreement have signed this agreement after understanding fully the contents of the above agreement.

## **CLAUSE 3 VALIDITY**

- 3.1 Effective Date and Duration of MOU:
- This MOU shall be effective from the date of signing by First Party and the Second Party
  - The MOU will be initiated from **16<sup>th</sup> June 2022** to **15<sup>th</sup> June 2023** for a period of **one (01) year** and can be continued/discontinued with mutual consent.
  - Both the parties have signed this MOU for mutual cooperation and would be of great value for professional growth.

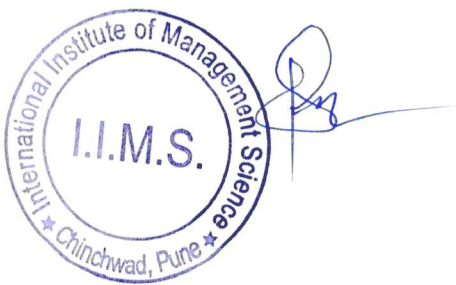


3.2 Both Parties may terminate this MOU upon 30 calendar days' notice in writing. In the event of Termination, both parties have to discharge their obligations.

#### CLAUSE 4 RELATIONSHIP BETWEEN THE PARTIES

4.1 It is expressly agreed that **First Party** and **Second Party** 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.

4.2 Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of **Mumbai**.



**AGREED:**

For <b>International Institute of Management Science, Chinchwad, Pune S.No. 169/1/A, Chinchwad, Opposite to Elpro International, Pune, Maharashtra, 411033 Email :-</b>	For <b>DYNAMISITY PVT. LTD. B2-505, Westgate Business Bay By True Value, Sarkhej-Gandhinagar Highway, Makarba, Ahmedabad – 380015 Other office Location- Pune &amp; Mumbai www.dynamisity.com Ph.+91 93138 85950</b>
--	---



(Authorized Signatory)  
Name: Dr. Shivaji Mundhe  
Designation: Director, IIMS,  
Director

Place: Chinchwad, Pune  
Date: 15<sup>th</sup> June 2022  
Stamp:



(Authorized Signatory)  
Name: Mr. Mr. Vivek Patil  
Designation: Co-Founder, DYNAMISITY  
PVT. LTD

Place: Mumbai  
Date: 15<sup>th</sup> June 2022  
Stamp:

