

**MEMORANDUM OF UNDERSTANDING  
[Agreement]**

**Between**

**Y-MART & HOTELS PRIVATE LIMITED**

**INDIA**

**And**



**VIKRAMA SIMHAPURI UNIVERSITY**

**SPSR NELLORE DISTRICT, ANDHRA PRADESH, INDIA**

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (Hereinafter referred as 'MOU') is made, entered, and executed on the **07 (Day) of JULY (Month) 2022 (Year)** at Nellore to establish a relationship by and between, **The Parties:**

- a. **Y-MART & HOTELS PRIVATE LIMITED**, is a Company incorporated under MCA through the Companies Act, 1956 and other allied acts as per the Laws of India, recognized as a Startup by DPIIT (Department for Promotion of Industry and Internal Trade), Ministry of Commerce & Industry, Government of India, having its corporate office at Nellore City, SPSR Nellore District, Andhra Pradesh, India. PIN: 524003. (Hereinafter referred to as '**YMH**' or '**Party-1**' which expression shall where the contest so admits include its successors and permitted assigns) of one part and the MOU is operated through its Director/ Member in Board of Directors.

AND

- b. **VIKRAMA SIMHAPURI UNIVERSITY** is a *University* Approved by UGC and is established by The Government of Andhra Pradesh, situated at Kakatur, Venkatachalam Mandal, SPSR Nellore District, Andhra Pradesh, PIN: 524324 India. (Hereinafter referred to as '**Party-2**' or '**Institution**' or '**Organization**' which expression shall where the contest so admits include its successors and permitted assigns) of the other part and operated through its Registrar.

The aforesaid hereinafter referred to individually as '**Party**' and collectively as '**Parties,**'

### SCOPE

**WHEREAS** The Party-1 is engaged in providing programs on Innovations in Research and Teaching Methodologies; Internships; ON/OFF Camps Placement Drives, Placement Assistance; Trainings and Certifications in latest Emerging Trends, Webinars in the sectors of ecommerce, garments, logistics, hotel and related services in hotels- has approached the Party-2 to establish and effective relationship in large interest of the sector.

And

**WHEREAS** The Party-2 is a premier educational University/Institution/College devoted to the advancement in Management Studies and Research for Tourism and Management Faculty and students to offer the same for all the staff and students who are pursuing their education in all other related disciplines, has agree for this mutual association.

### 1. Purpose of MOU:

- To conduct Webinars on Innovations in Teaching and Research Methodologies to Students and Teaching Faculties (or Lecturers) in Party-2 institution by YMH.
- To conducts Internships, Trainings and Certifications in latest Emerging Trends in fields of Finance, Marketing, Tourism and Human Resource as per Industry needs, Placement assistance services to students in Party-2 institution by YMH.
- To support the students and scholars in Academic Projects and Realtime Market Analysis of Party-2 institution by YMH.



Signature of **Party-1** (with seal)



Signature of **Party-2** (with seal)

## 2. Objectives:

The 'Parties,' found it mutually beneficial to have a formal understanding between them to enhance the skills of students and faculty members in Party-2 institution by availing the services of YMH as mentioned in Clause-1 of MOU.

### i. Services offered by YMH:

YMH provide these below mentioned services to Students and Lecturers of Party-2 institution:

- ✓ Webinars on Innovations in Teaching and Research Methodologies
- ✓ Internships
- ✓ Trainings and Certifications
- ✓ Placement assistance services
- ✓ Academic Projects
- ✓ Realtime Market Analysis

### ii. Benefits:

- ✓ Creates a bridge between Educational Institutions and Corporate Industry in Management studies.
- ✓ Develop teamwork, cooperation, and other important life skills
- ✓ Sample tents to day-to-day issues in this competitive world
- ✓ Growth of institution
- ✓ Study tips, Teaching Tips, Smart Work
- ✓ Assistance in placements
- ✓ Trainings and certification as per the industry needs
- ✓ Enhancing the skills and familiar with latest Methodologies
- ✓ Easy way to find a secure and right job

along with many other benefits. Both the **Parties** have thus arrived at an understanding for the implementation of objectives as indicated below

## 3. Details of Understanding:

The **Parties**, after due consideration of various aspects, have arrived at the following understanding in respect of the services mentioned in the earlier paragraphs.

### i. Party-1 undertakes to impart specifically the following services to Party-2:

- a. Webinars on Innovations in Teaching and Research Methodologies
- b. Internships
- c. Trainings and Certifications
- d. Placement assistance services
- e. Academic Projects
- f. Realtime Market Analysis



Signature of Party-1 (with seal)



Signature of Party-2 (with seal)



**Role of the Party-2:**

- The Party-2 shall provide the available infrastructure basic amenities such as electricity, water, high speed internet, sound system, projector, computer system etc., suitable, and ready for delivering the training courses and other activities in conjunction with the Party-1 in the scope.
- The Party-2 shall provide a workable space/room with the basic amenities for the staff of the Party-1 to facilitate marketing & related activities for successful outcome of joint activities if it is necessary.
- The Party-2 shall appoint a coordinator as a point of contact (POC) for Party-1 to proper operation of MOU.
- The Party-2 must mobilize its students to register, attend, participate, and make use of outcomes from the mentioned objectives in this MOU.
- The Party-2 must arrange all the requirements to conduct placement drives at your organization and to take part in spreading the information to the other organizations in case of Job Fairs and Off campus drives.
- Stay & Food, Travel expenses of the visiting resource person on the campus, during the duration of the program or placement drives to be provided by Party-2.

**Role of the Party- 1:**

- The Party-1 shall make use of the provided infrastructure basic amenities such as electricity, water, high speed internet, sound system, projector, computer system etc., suitable, and ready for delivering the training courses and other activities in conjunction by the Party-2 in the scope.
- The Party-1 shall appoint a coordinator as a point of contact (POC) for Party-2 to proper operation of MOU.
- The Party-1 assist the Party-2 to mobilize its students to register, attend, participate, and make use of outcomes from the mentioned objectives in this MOU.
- The Party-1 communicate with the companies and its associates to offer internships, Placement Drives and communicate the same information to Party-2 to conduct the placement drives.
- To provide necessary support to Party-2 for fulfillment of objectives mentioned in MOU.

**Joint Responsibilities:**

- Mobilization of students and staff from their surrounding shall be carried out jointly as per mutual agreed terms.

**4. Arrangements:**

- For Job Fairs, On Campus or Off Campus Drives at Party – 2 organization, Party-2 must bear all the charges for Travel, Hospitality (Food & Accommodation), and any other expenses if applicable.



Signature of Party-1 (with seal)



Signature of Party-2 (with seal)

5. **Duration of MOU:** This Memorandum of Understanding will come into effect as first above written and on signature of two **Parties** and will be valid for a period of **Ten (10) years** commencing from effective date and may be extended on which terms and conditions as may be mutually agreed and signed by both **Parties** after review.

6. **Amendments/Modifications:**

This MOU shall amend or modify at any time by giving or expressing it in written format and signed by the representatives of the **Parties** with mutual consent (Amendments/Modifications mentioned using by means of electronic mail communication) such Amendments/Modifications will come into force after getting the acceptance by both the parties.

7. **Confidentiality:**

Absolute confidentiality of the information exchanged between the **Parties** concerning the subject matter of this MOU shall be strictly maintained. The Party-2 agrees and confirms that all Intellectual Training Material shall at all time vest in and remain with the belong to Party-1 and cannot be used at any instance for their own usage in any manner. The Party-2 can create and make use of their own materials which were prepared while commencing of any course or training or any development activities shall be free from the Intellectual Property Right. The Party-2 shall not be liable for any suit on account of demands for infringement of copyright etc. by Party-1 which has no nexus with the objective of the MOU. The Trademarks of both the parties shall be use by each other on their websites or any application to show that they have worked or working for a common object during force or after termination of this MOU.

8. **Termination and Extension:**

Either **Party** may, without any termination obligations and liability, terminate this MOU for any reason notice shall be given in writing of at-least one month (30 Days) in advance to the other **Party**, notice may be sent by post or courier or electronic mail. Before such termination, the **Party** 2 will clear of all dues if any to **Party** 1 before giving the termination notice. Any such notice or other communication will be deemed to be effect from the day and time it is delivered to the other party. Both the parties on mutual agreement by executing a new MOU by amendment for the extension of Time Period and to add objectives and its operational terms and conditions.

**Force Majeure:** The Parties shall not be liable for any failure to perform any of its obligations under this MOU if the performance is prevented, hindered or delayed, by reason of war, or hostility, acts of the public enemy, civic commotion, sabotage, act of state or direction from Statutory Authority, explosion, epidemic, quarantine restriction, strikes, and lockouts (as are not limited to the establishments and facilities of M/s Yuvaan IT Labs Private Limited), fire, floods, natural calamities or any act of god (hereinafter refer to as 'event') provided happening of any such events given by the affected party to the other, within 21 working days from the date of occurrence thereof, neither party shall, by reason of such event, be entitles to terminate the MOU, nor shall either party have any such claims for the damage against the other, in respect of such nonperformance or delay

Signature of **Party-1** (with seal)



Signature of **Party-2** (with seal)



in performance. Provided services under the MOU shall be resumed as soon as practicable, after such event comes to an end or ceases to exist. Each party shall promptly inform the other of the existence of Force Majeure event and shall consult together to find a mutually acceptable solution.

### 9. Coordinators:

Each **Party** shall appoint one of its members as a coordinator to coordinate the program to fulfill the objectives of this MOU on its behalf. Further, a coordination committee consisting of coordinators from both the **Parties** will communicate, review, and find the ways to strengthen the cooperation between the **Parties** to achieve their objectives as per clause 3(I) in this MOU. Coordinator will not act as a mediator or arbitrator as per clause 11 (Dispute Resolution) in this MOU.

### 10. Legal Effect:

The **Parties** agree that provisions contained in this MOU do not create any legal obligations between the **Parties**, same for the confidentiality provision and Termination provision in this MOU.

### 11. Dispute Resolution:

In the case of any dispute between the Party - 1 and Party - 2 arising out of, or relating to this Agreement, its interpretation or performance hereunder, the parties shall exert their best efforts to resolve the disputes amicably through negotiations. In case of any disagreements and disputes and the parties fails to mutually resolve the issue; both parties shall appoint its mediators for mediation methods only in a spirit of independence, mutual respect, and shared responsibility or arbitrator (Who fits to close the dispute) that is mutually agreeable and shall be settle as per Indian Arbitration Act.

### 12. Exclusivity:

During the subsisting of this MOU, **Party-2** is precluded from having similar arrangements with any other person or third party who are supported or funded or child company of Party-1

### 13. Assignment:

This MOU cannot be assigned to any third party, without the prior written consent of the other party.

### 14. Limitation of Liability:

Except for claims that may arise pursuant to Confidentiality and termination clauses, in no event shall either Party be liable to the other for any damages including, without limitation, direct, speculative, indirect, incidental, special, or consequential damages in connection with this MOU.

(Who fits to close the dispute) that is mutually agreeable and shall be settle as per Indian Arbitration Act.



Signature of Party-1 (with seal)



Signature of Party-2 (with seal)

**15. Governing Law and Jurisdiction:**

This MOU shall be governed by and construed in accordance with the law within the State of Andhra Pradesh, India and subject to the jurisdiction shall be court of Nellore only.

**16. SIGNED IN DUPLICATE:**

This MOU is executed in duplicate with each copy being an official version and having an equal legal validity and facsimile signatures shall have the same effect as original signatures. Delivery of executed signature pages by facsimile or electronic transmission (via scanned PDF) will constitute effective and binding execution and delivery of this Agreement. By signing below, the **Parties** or their dully authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day, month and year as first above written.

**Party 1** and **Party 2** welcome the establishment of this Memorandum for understanding and jointly agree to the provisions as set out above.

**17. Signatures:**

IN WITNESS WHEREOF, each of the parties hereto has cause this Agreement (MOU) to dully execute by a duly authorized representative of such party as of the date first above written

**The Party-1**

**The Party-2**

**For Y-Mart & Hotels Private Limited**

**VIKRAMA SIMHAPURI UNIVERSITY**

BY..... *[Signature]* (TSY. SINGH).....

BY..... *[Signature]* (Prof. P. Ramachandrababdy).....

Designation..... Director.....

Designation..... Registrar, VSU.....

**Witness:**

**Witness:**

1. *[Signature]*  
\_\_\_\_\_ )  
( B.V. SRIDHAR )

1. *[Signature]*  
\_\_\_\_\_ )  
( Dr P. Chandra Babdy )

2. *[Signature]*  
\_\_\_\_\_ )  
( DARA. PRASAD )

2. *[Signature]*  
\_\_\_\_\_ )  
( Prof. G. VIJAYA ANANDA KUMAR BAAV )

**Seal of Party-1**

**Seal of Party-2**