

Memorandum of Understanding (MoU)

between



DAVIET

DAV Institute of Engg. & Technology
Jalandhar (Punjab) India

and



DREAM WEAVERS EDUTRACK PVT LTD
Jalandhar (Punjab) India



MOU

MEMORANDUM OF UNDERSTANDING

between

DREAM WEAVERS EDUTRACK PVT. LTD.

and

DAV INSTITUTE OF ENGINEERING & TECHNOLOGY, JALANDHAR

This 'Memorandum of Understanding' is hereby made and entered into by **Dream Weavers Edutrack Pvt. Ltd.**, Registered Office SCO: 1-12, PPR Mall, Mithapur Road, Jalandhar, Punjab (144001) Party No. 1 and between **DAV Institute of Engineering & Technology, Kabir Nagar, Jalandhar** – (144008) Punjab, India, Party No. 2 respectively.

This Memorandum of Understanding is executed by **Mr. Sandeep Soni** on behalf of the Dream Weavers Edutrack Pvt Ltd. and **Dr. Manoj Kumar** on behalf of DAV Institute of Engineering & Technology.

PURPOSE: This MOU is to provide the hands on Training and Skill development for the students of B.Tech/MCA/Vocational Courses from within and outside the campus premises.

Dream Weavers Edutrack Pvt Ltd. shall: Provide the training on the course and curriculum designed by the Dream Weavers Edutrack Pvt Ltd., through one of its Vertical "Dream Tech Lab" who shall also establish the Lab in Centre of Excellence (detailed document/ annexures) for the students and the content(s) will not be used elsewhere by the DAV Institute of Engineering & Technology. The courses, as discussed, shall be adhered to its completion including Project(s) if any, to maintain the quality aspect, for cause of the students. The course/ fee of the courses will be decided as per market demand and mutual discussions.

It is mutually understood and agreed upon by and between the parties that:

1. SHARE:

Dream Weavers Edutrack Pvt Ltd will have the 70% share and DAV Institute of Engineering & Technology will have the 30% share from the revenue/collection after deducting the service tax.



2. **MODIFICATION:**

Modification to this MOU can be done by the mutual consent of both the parties, by the issuance of the written modification, signed and dated by the authorized Officials, prior any changes are performed.

3. **PARTICIPATION IN SIMILAR AND OTHER BUSINESS ACTIVITIES:**

This agreement is completely exclusive and restricts both the parties from participating in similar activities with other public/private agency (ies) in the same premises, for the prescribed courses.

4. **TERMINATION:**

This MOU will be valid for a period of minimum three years subject to renewal thereafter, as mutually agreed upon and given consent by both the parties on expiry of three years; it can be mutually recalled back and cancelled prior to three years if need so arises with 6 months prior notice; on revised terms and conditions, if any suggested/advised for mutual growth and development-cause of the students.

5. **PRINCIPAL CONTACTS:**

This MOU shall be executed by Mr. Sandeep Soni (MD) Dream Weavers Edu Track Pvt. Limited and Dr. Manoj Kumar (Principal) and or if otherwise by the competent authority.

6. **DATA PRIVACY AND COMMUNICATION:**

All relevant data/files provided by Dream Weavers Edutrack Pvt. Ltd. and or its Vertical Dream Tech Labs, to the collaborator (Party No.2) shall not be used/leaked (including official mails-communications) by Party No.2 for personal and or commercial benefits. Viz. a. viz Party no. 1 shall also adhere to the same discipline.

7. **COMPLIANCE:**

Both the parties agree to and shall comply with all applicable State, Federal and local laws/regulations in connection with its activities and or rising of any conflict between both the parties arising due to any of the reasons; within Punjab pursuant to this agreement.

8. **VALIDITY:**

This MOU shall be valid from the date of execution, when signed by both the Parties and is effective unless extended after three years.

9. **LIABILITIES:**

It is understood that either party to this Memorandum of Understanding is the agent of the other and is liable for the wrongful acts or negligence for occurrence of any major loss; liability to make good loss is implied from the revenue aspect of the joint venture.

The said Agreement / MOU is executed by both the parties and witnessed as under, for implementation from the date of execution, as referred above.

For Dream Weavers Edutrack Pvt Ltd


(Sandeep Soni)
Managing Director

Witnesses

1. 

K.C. Sharma (ANP)

2. 

Mamudhan Singh (RM)

For DAV Institute of Engg. & Technology


(Dr. Manoj Kumar)
Principal

Witnesses

1. 

Dr. Sudhir Sharma

2. 

(Dr. Neeru Malhotra)