

Memorandum of Understanding (MOU)

Between

Govt. Industrial Training
Institute (ITI),Solapur

And

Laxmi Hydraulics
pvt.Ltd,MIDC,Solapur
(LHP)

DRAFT MEMORANDUM OF UNDERSTANDING

THIS Memorandum of Understanding ("MoU") has been entered into on this 30th day of March 2021 ("the Effective Date") at SOLAPUR, Maharashtra BETWEEN The **GOVERNMENT INDUSTRIAL TRAINING INSTITUTE, SOLAPUR** having its office at VIJAPUR ROAD, SOLAPUR 413 004 (hereinafter referred to as "FIRST PARTY or INSTITUTE" which expressions shall, unless repugnant to the context or meaning hereof , include its successors-in-interest and permitted assigns) of the ONE PART;

AND **LAXMI HYDRAULICS PVT.LTD. , SOLAPUR** (Name of Company / Public Trust / Society) a Company incorporated under the provisions of Companies Act, 1956/ a Public Trust registered under the provisions of Maharashtra Public Trust Act/ a Society registered under Societies Registration Act and having its Registered Office at **B 11 & B 16 , M I D C Chincholi, Solapur** (full address of registered office of the company), (hereinafter referred to as "SECOND PARTY" which expressions shall, unless repugnant to the context or meaning hereof , include its successors-in-interest and permitted assigns) of the OTHER PART,

LAXMI HYDRAULICS PVT.LTD. , SOLAPUR (Name of Company/ Public Trust/ Society) and Institute are hereinafter jointly referred to as the "Parties" and individually as a "Party".

WHEREAS

1) THE FIRST PARTY which provides vocational training in different trades to meet the demand of skilled manpower in the Maharashtra under the aegis of Director

General of Employment and Training, Ministry of Labour and Employment, Government of India imparting Vocational Training;

2) THE SECOND PARTY is engaged in **motor and pump manufacturer** (scope of work of the company, name of manufacturing items, name of providing services) in India

3) It is one of the aim of the “THE FIRST PARTY” that the skills imparted by “THE FIRST PARTY” must keep pace with the technological demand of the industry and the expanding universe of knowledge to produce world class workforce;

4) THE SECOND PARTY , being a Corporate Social Responsible person/ organization, has always contributed to society, inter alia, by educating and sharing with people/ technicians/ technical/ vocational training students its learning in the technical/ vocational training area during its journey to become world class;

5) “THE SECOND PARTY” shares THE FIRST PARTY vision to spread the benefits of skill-upgradation, Skill Development, Instructors’ Training, Development of course material (both print & video CDs) and consistently strives to bridge the gaps across the need of skilled manpower for industries;

NOW, THEREFORE it is mutually agreed and declared by and between THE PARTIES as under:

A ON-JOB TRAINING (OJT) :

The second party shall provide on-job training to the trainees of Govt Industrial Training Institute, Solapur. The OJT shall be conducted as per requirement of first party and as per convenience of second party.

B COMMENCEMENT OF SHORT TERM COURSES :

The second party shall help to introduce add-on need based modular training courses to increase employability of trainees. Such short term courses shall be conducted at ITI Campus and all relevant help shall be provided by the second party. The second party shall prepare the curriculum of the course and shall be responsible to provide necessary training to concerned instructors. The duration of short term course shall not exceed 02 hours a day or 10 hours a week and shall not go beyond 120 hours.

C TRAINING OF INSTRUCTORS :

The second party shall help in providing “ADVANCED SKILL TRAINING PROGRAMM” to related trade instructors to bridge the skill gap if any, so that they may deliver updated and advance knowledge to trainees.

D ARRANGE LECTURES OF INDUSTRIAL EXPERTS :

Lectures, Seminars or workshops to be arrange by first party and second party shall help them to conduct lectures of industrial experts available with them to upgrade knowledge of both trainees and faculties.

E INDUSTRIAL VISIT :

The second party shall allow the trainees of the institute to visit their establishment once in a year so that trainees would get industrial exposure. The visits may be arranged as per convenience of second party.

06) Commencement /Expiration Date : This MoU begins on the effective date and expires on 29/3/2024 (maximum tenure shall not be more than 3 years from the effective date), unless terminated earlier in accordance with this MoU.

07) Participation in similar activities : This MoU in no way restricts FIRST PARTY or SECOND PARTY from participating in similar activities with other public or private agencies, organizations, or individuals for same institute or other.

08) Termination : Either party, upon thirty (30) days prior written notice, may terminate the MoU in whole, or in part, at any time before the date of expiration without liability to the other party. Further, either party may terminate this MoU, if the other party is in breach of this MoU and fails to cure such breach within ten (10) days after written notice to that effect.

Principal Contacts : The principal contacts for this MoU are :

FIRST PARTY :

The Principal
Government Industrial Training Institute,
Vijapur Road, Solapur – 413 004




Principal
Industrial Training Institute
Solapur - 413 004
Seal & Signature

SECOND PARTY

The Works Manager
LAXMI HYDRAULICS PVT.LTD. , SOLAPUR
B 11 & B 16 , MID C Chincholi, Solapur



LAXMI HYDRAULICS PVT. LTD.


MANAGING DIRECTOR

Seal & Signature