



Skill labs

Memorandum of Understanding

This memorandum of understanding (hereafter referred to as 'MOU' signed on this 24th Day of May 2022 (Month and Year) between

Sri Guru Tegh Bahadur Khalsa College
AND
Skill Labs Resource Services Pvt Ltd

Sri Guru Tegh Bahadur Khalsa College, Anandpur Sahib The mission of Sri Guru Tegh Bahadur Khalsa College, Anandpur Sahib is to achieve the ultimate goal of education, i.e. emancipation of mind, in order to promote it as an institution of excellence by providing the rural youth with educational opportunities enriched with high moral and ethical values along with the latest technology based knowledge so that students are well-fitted in the present-day volatile global scenario

Skill Labs Resource Services Pvt Ltd, Having its office at Sebiz Square, IT-C6, Sector 67, Mohali, Punjab, is a government recognized start-up, approved from department of promotion of industry & internal trade (DPIIT) Government of India and also recognized by Chief Ministers Start-up Innovations / Project, New Industry Scheme 2016, Government of Himachal Pradesh. Our Edfintech - An innovation and Research driven model integrating students and small businesses working in informal and formal sector, giving impetus to Employability for students, Financial Inclusion; access to formal credit and business know-hows for MSMEs. We work closely with reputed corporates, academic institutions and government agencies.

Both the parties hereby agree to below objective under this arrangement:

Sri Guru Teg Bahadar College, represented herein by its Principal, (hereinafter referred as 'First Party', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assigns)

AND

Skill Labs Resource Pvt Ltd, represented herein by its Director Dr Himesh Sharma (hereinafter referred to as 'Second Party', company which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assigns).

OBJECTIVES

- Enhance ecosystem of experiential learning by engaging students in beyond class-room by working on various tools, techniques, projects, internships and acquire add-on industry certifications for better employability and meaningful placement opportunities.
- Promote culture of **Entrepreneurship and Self-employment** amongst the students, enable them to start their own ventures and become job providers rather than job seekers.
- Nurture **Innovation and creativity** for better performance in work and life situations.
- To promote **Industry-academic partnerships** by meaningful exchange of resources for mutual value creation by promoting **research & consultancy** suited to mutual needs.

TYPES OF COOPERATION: The Parties agree to the following activities under this association on mutual cooperation basis:

- Conduct Webinar / Seminar / Workshops on topics like 'Opportunities for students in banking & Finance Sector', 'Entrepreneurship opportunities and support system' for students to run own enterprises, venture creation for women entrepreneurship.
- Provide Projects and Internship opportunities for students.
- General career guidance and counselling.
- Promoting, facilitating and executing various local community services.
- FDPs & MDPs for faculties and industry professionals
- Expert sessions of various eminent speakers.
- Conduct placement drives at campus and off campus.
- CSR activities for college to create self-sustainability.
- Create better alumni connect.
- Create research and consultancy assignment between industry and institution.
- Facilitate financial lab cum incubation center in campus to have experiential learning for students and promote entrepreneurial culture and mindset.
- Involve College Faculty for Expert Talks/Trainings Programs/Lectures.

INFORMATION EXCHANGE:

- ❖ The Parties can co-hold conferences, seminars, workshops, etc. Technical information and related data are to be shared.
- ❖ When necessary, joint research teams, technology exchange teams, consultancy assignments FDPs, MDPs etc. shall be organized and operated for further cooperation.

FINANCIAL ARRANGEMENTS.

This Agreement places no financial obligations or supplementary funding commitments on either Party. These activities will be defined through separate agreements on case-to-case basis that detail the commitment of resources (financial or otherwise) required by each Institution and sharing of any revenues generated through such activities. Subsequent program agreements must be approved in writing by the authorized representatives of each institution. Each Party will be responsible for its own costs in connection with all matters relating to collaborations under this MOU. Where possible and appropriate, the Parties may also seek funding for collaborations from Government and related agencies and expenditures for the same would be monitored jointly. In the case of providing any consultancy services and generating revenue from such services, sharing of profits would be done between skill Labs and Campus after adjustments for the necessary expenditures on mutually agreed terms. Students opting for any add-on certifications, courses etc may pay to respective providers including skill Labs professional courses as per their mandated commercials.

NON-DISCLOSURE: The Parties shall not provide or disclose any confidential information related to the other party, acquired during the cooperation or exchange stated herein, to a third party.

RESOLUTION OF DISPUTES: Any dispute (s) arising out of or in connection with this MoU shall be resolved amicably between the authorized representatives of both the parties.

FORCE MAJEURE: Neither the Campus nor Skill Labs and Industry shall be liable for non-performance of any or all their obligations under this MOU due to reasons of "Force Majeure" and / or reasons beyond their reasonable control.

INTEGRATION: This MOU contains the entire understanding between the two parties and supersedes any prior written or oral MOUs between them.

PRINCIPLE OF GOOD FAITH: The Parties shall practice this agreement in good faith.

GENERAL

This Agreement will become effective upon the date of signature by both Parties. It shall remain valid for a period of 02 years from the date of the last signature, with the understanding that it may be modified by written mutual consent of both Parties. This Agreement may be terminated by either Party with advance written notice of at least thirty (30) days. The terms of this MoU may be amended with the consent of both the parties.

- a) Both the Campus and Skill Labs shall work towards strengthening research and entrepreneurship in the campus and community. One such way shall be through organizing seminars, conferences, workshops and skill development programs and imparting skill oriented trainings.

- b) There shall be a Joint Coordination Committee (hereafter referred to as JCC) consisting of representatives from Campus and Skill Labs. The JCC shall consist of five members – two members from campus and two members from Skill Labs. A member of Campus shall be the Chairperson of the Committee and a member of Skill Labs shall be the Co-chairperson.
- c) The function of JCC would be to oversee the objectives and activities and ensure that these activities are carried out in accordance with the framework of University and Skill Labs. The JCC shall meet minimum twice a year. The Chairman of JCC shall convene the meeting. The JCC shall consider and decide the policy matters concerning all activities.
- d) The travelling allowances, local hospitality and honorarium of the nominated members of the Campus and Skill Labs for attending the JCC meeting shall be borne by their respective organizations.
- e) The copyrights of any training / course materials developed by Skill Labs shall rest solely with Skill Labs and those developed by College shall rest with Campus. However, both the parties shall be free to utilize the course material of the either parties with prior approval from the other party. Due acknowledgement will be given to the developer of such course material.
- f) All notices, requests or other communications here under shall be sent in writing and addressed to the Nodal Officer of the Campus or the Director of Skill Labs as the case may be.

Through its Authorised
Signatory

Witness

In the presence of

.....*[Handwritten Signature]*.....

Dated: 24/5/22



Through its Authorised
Signatory

Witness

In the presence of

.....*[Handwritten Signature]*.....

Dated: 24/5/22