



MOU FOR ACADEMIC ALLIANCE ARRANGEMENT SCHEME

Memorandum of Understanding under the Academic Alliance Arrangement Scheme

Among

Sri Guru Teg Bahadur Khalsa College, Sri Anandpur Sahib, Punjab, India

(Referred as First Party)

And

RED SKY ADVANCE SOLUTIONS PVT. LTD.

(Referred as Second Party)

This Memorandum of Understanding (MOU) is entered under the Academic Alliance Arrangement Scheme (hereinafter referred to as A3 scheme), an initiative of Sri Guru Teg Bahadur Khalsa College Sri Anandpur Sahib to establish academic and Industrial linkages with the Institutes and organisations of repute with an objective of sharing expertise and knowledge for the benefit of all stakeholders and community.

Sri Guru Teg Bahadur Khalsa College, Anandpur Sahib (First Party) established in 1968 is a Government Aided Autonomous College affiliated to Punjabi University Patiala. The Autonomous status provides the opportunity to be flexible towards academic development and more opportunities for the upliftment of academic standards and excellence. The College can redesign new courses and restructure the already existing ones to make them more locally relevant and globally competent. The College has got 'A' grade from NAAC. It also has 'College with Potential for Excellence' status and 'Star Status' of Department of Bio-technology, Government of India and is also covered under the Unnat Bharat Abhiyan. It is committed to deliver quality education in undergraduate and postgraduate streams of Commerce, Science, Management, Computer Science, Agriculture, Humanities and other professional courses. The College has been spreading the light of knowledge while being a source of purposeful education for the entire belt covering Punjab and the neighbouring states of Himachal Pradesh and Haryana. Students of nine states are studying in the College.

Red Sky Advance Solutions Pvt. Ltd.
(Second Party)

Both the Parties witnesseth as under, which defines the framework for the cooperation of both the parties in the following sections

A. OBJECTIVES

1. To Share academic resources with each other to the extent possible, on a collaborative basis in the fields of academics, education and research.



REDSKY ADVANCE SOLUTIONS PVT. LTD.

Arjun
DIRECTOR

2. To organize online/ offline lectures, workshops, trainings, meetings and other such programmes aimed at capacity building of the faculty members of both the Parties.
3. To work on faculty and student exchange program.
4. The faculty, students and researchers of both the parties may be engaged in Joint research activities to the extent possible. Joint research publication by teachers/ researchers of both the parties shall be encouraged.
5. To share Library/Lab resources for providing support in capacity building of the faculty and for improvement of their teaching and research skills.
6. To initiate and assist innovation activities and boost start-ups.
7. To cultivate the feeling of brotherhood among youths of the two institutes through sports and extracurricular activities.
8. To involve in any such mutually agreed activity which shall be in the interest of both the parties.

B. FINANCIAL OBLIGATIONS

This MOU places no financial obligations or supplementary funding commitments on either Party. 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.

C. DURATION

1. The MoU will come into force from the date of putting the last signature on this MoU.
2. The MoU shall be for a duration of 5 years.
3. The Parties may renew the MoU for a further period of the same duration with mutual consent of the Parties. The process for renewal may be initiated three months prior to the expiry of the term of the MoU by any of the two Partner institutes.
4. The MoU may be terminated prior to the completion of the term by any Party to the MoU by giving one month prior written notice to the other Party. Once terminated, neither parties will be responsible for any losses, financial or otherwise, which the other institute may suffer.

D. 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.

E. 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.



REDSKY ADVANCE SOLUTIONS PVT. LTD.

Signature
DIRECTOR

F. FORCE MAJEURE

Neither the Sri Guru Teg Bahadur Khalsa College, Anandpur Sahib (First Party) nor Redsky Advance Solutions Pvt. Ltd. (Second Party) 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.


G. GENERAL

The Parties shall practice this agreement in good faith. The MoU is intended to be an expression of general understanding and intention of the Parties. The Parties shall make earnest effort to carry out the tasks undertaken in this MoU. However, it shall not be an agreement enforceable in a court of law. Nothing in this Memorandum shall be construed as creating any legal relationship between the institutes. This Memorandum is a statement of intent to foster genuine and mutually beneficial collaboration. The collaboration is based on the principle of mutual respect, cooperation and sharing between the two parties as equal partners. The terms of this MoU may be amended by mutual consent of the Parties in writing. Participating faculties, staff and students involved in any activities under this Memorandum must adhere to the laws of the country and Rules and Regulations of the institutions. This MoU shall be executed in duplicate with each Party keeping an original.

IN WITNESS WHEREOF the Parties hereto, through their duly authorized representatives, have signed and executed this Memorandum of Understanding on the day, month and year mentioned herein.

Sri Guru Teg Bahadur Khalsa College
Sri Anandpur Sahib, Punjab, India

Name... Dr. Jasvir Singh

Signature... 

Designation... Principal

Date... 25/05/2023

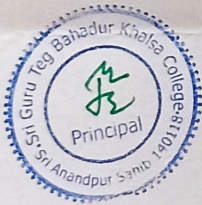
Redsky Advance Solutions
Pvt. Ltd., Mohali, Punjab

Name... Sumit Sangwal

Signature... 

Designation... Director

Date... 25/05/2023



REDSKY ADVANCE SOLUTIONS PVT. LTD.


DIRECTOR