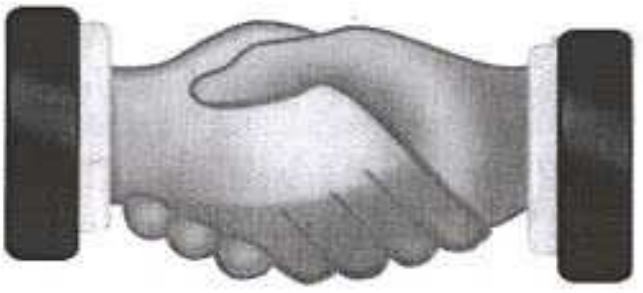
Memorandum of Understanding

Between

Zeal Education Society



SOLAR BASKET™

Solar Basket

Memorandum of Understanding

Zeal Education Society Solar Basket

Memorandum of Understanding (MOU) is made on this 23.01.2024 20

By and Between

Accurate Gauging & Instruments Pvt. Ltd. was established in 1987. The company provides a range of Metrology products like 3D Coordinate Measuring Machines, Advance Accurate Gauging and Instruments Pvt. Ltd provides measuring machines, services like Third Party Inspection, training on Metrology and QMS software and IIoT for Industry 4.0.The Company offers auto gauging stations, air gauges, measuring machines, and other precision engineering components. Accurate Gauging and Instruments serves customers in India. Accurate is a pioneer in the field of Metrology in India that believes in Partnering Quality from 1963 in Metrology solutions, which are delivered to various industry segments such as Automobile, Engineering, Aerospace, Railways, Energy, Oil and Gas, Medical Engineering, Government Sector, and Technical Education. Accurate has successfully served the demanding measuring requirements for applications in Power train, Sheet metal, High precision parts in Aerospace, Power Turbines, and Rail Bogies and so on. Over the years, Accurate has evolved in a mature manner for manufacturing capability, which has contributed, to the cause of measurement and manufacturing in India, as well as around the world. Accurate is supporting the initiative of 'Make in India' Metrology Products, serves all major companies in India, and exports to various parts of the world. Hereinafter referred to as **"Solar Basket"** which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include its trustees, successors and permitted assigns.

And

Zeal Education Society having its registered office at Narhe, (hereinafter referred to as **"ZES"** which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include its trustees, successors and permitted assigns) of the other part.
(Both hereinafter referred to individually as "Party" or together as "Parties")

Background

Whereas, **Solar Basket**, and **Zeal Education Society propose** to set up a Center of Excellence to builda strong bond with each other and facilitate initiation of mutually beneficial activities in the field of technical, managerial and social knowledge sharing, optimization of resources, educational enhancement, expertise augmentation and become a role model for any Industries-Institutes Interaction.

Now the Parties agree as follows:

Objective

To involve **"Solar Basket"** and its associate Companies and **"ZES"** to engage in the activities of:

- Setting up of Excellence Centers at **Zeal Education Society**.
- Faculty exchange program.
  1. **Solar Basket** Managers & Technical Experts to share practical knowledge in the field of Technical, HR, Finance, Operations and Marketing for **ZES** Students.
  2. **ZES** Faculty to design and arrange Soft Skill & Management Development Program (MDP) for employees.
  3. To design and arrange Faculty Development Program (FDP) for **ZES** Faculty on latest trends and demands of Industries.
- Industrial Visits for **Engineering and Management students** to an associate Company.
- Facility and infrastructure sharing for multiple usages such as:
  ZES will make available Seminar Hall, Library Area, Computer Labs to enable "**Solar Basket**" to conduct training programs for their employees.
- Placements & Internships for Engineering and Management Students.
- Organize workshops, conferences and symposia with joint participation of the Institute and the "**Solar Basket**".
- To arrange carrying out of projects/dissertation works in industries under joint guidance of the faculty members and "**Solar Basket**".
- To deliver sessions on subject of "**Solar Basket**" choice such as industry expectation, corporate trends and promoting value-based education in technicalfields.
- Encourage our students to undertake any product research or Product Development Projects "**Solar Basket**"..
- Jointly promote and sponsor social programs for society including CSR, Environment and Education.
- Provide opportunities for employees of and associate companies to pursue post-graduation courses in **ZES**, Pune.
- Two days faculty training program for **ZES** faculties at "**Solar Basket**".

- Any other initiative, activity or program not specified above to be mutually discussed and agreed upon after due approval.

Joint Certification:

- On conclusion of any joint exercise, the participant will be issued a certificate of merit duly signed by both Institutions.

Sharing of Facilities

After this agreement has been signed, the exercise shall be taken in co-ordination with each other in terms of: -

- Industrial Visit
- Guest lecture
- Hands on Training
- Career Guidance
- Skill development.
- Excellence Center

Action Plan:

- A Committee shall be formed under the joint leadership of the Head of and Director of **ZES**. Together they will nominate two officials each as its members. Minutes of Meeting will be maintained.
- Each institution shall designate a liaison officer to develop and coordinate the specific activities agreed upon.
- The committee shall meet once in 3 or 6 months to plan activities, assign responsibilities, obtain internal approvals in case costs are involved and take them to a satisfactory conclusion.

Terms and Conditions:

1. **Purpose** - The purpose of this Memorandum of Understanding is only to express the intentions of the parties and is not intended to be legally binding on either party.

2. **Funding** -The terms of cooperation for each specific activity contemplated under this Memorandum of Understanding including costs involved shall be mutually discussed and agreed upon in writing by both parties prior to the initiation of that activity. This Memorandum of Understanding imposes no financial obligations on either party.

3. **Responsibility** - Each party recognizes that the other party has, may have or will have arrangements of a similar or different nature with other institutions during the period of this Memorandum of Understanding.

4. **Duration** - This memorandum shall remain in effect for the period of 03 years from the date of its execution by both parties. Either Party may terminate this Memorandum of Understanding by giving seven days' notice in writing to the other Party. The terms of cooperation may be extended beyond the terms mentioned in this Memorandum of Understanding, basis discussion and upon mutual agreement between the two parties.

Miscellaneous:

1. **Invalidity:**
   If any provision of this MOU, or any portion thereof, is held to be invalid or unenforceable under any applicable statute or rule of law, then that provision or portion notwithstanding, this MOU will remain in full force and effect and such provision or portion will be deemed omitted and this MOU will be construed as if such invalid or unenforceable provision or portion had not been contained herein.

2. **No Waiver:**
   No term or provisions hereof will be considered waived by either party, and no breach excused by eitherparty, unless such waiver or consent is in writing, signed on behalf of the party against whom the waiver is asserted. No consent by either party to, or waiver of, a breach by either party, whether express, will constitute consent to, waiver of, or excuse of any other, different, or subsequent breach by either party.

3. **Entire Agreement:**
   This MOU states the entire understanding between the parties on this subject and supersedes all prior negotiations, understandings, and agreements between the parties concerning the subject matter. No amendment or modification of this MOU shall be made except by a writing signed by both Parties.

4. **Independent Contractors:**
   This MOU shall not constitute, create, give effect to, or otherwise recognize a joint venture, partnership ,or formal business organization of any kind. Neither Party shall have the authority to bind the other without the prior written approval of the other in each and every case other than as specifically provided for in this MOU.

5. **Force Majeure:**
   Neither Party shall be liable to the other for failing to perform its obligations under this MOU because of circumstances beyond the control of such Party. Such circumstances shall include, but not be limited to, any acts or omissions of any government or governmental authority, natural disaster, act of a publicenemy, acts of terrorism, riot, sabotage, disputes or differences with workmen, power failure, delays in transportation or deliveries of supplies or materials, acts of God, computer hardware, software and telecommunications failure or any events reasonably beyond the control of such Party.

6. **Governing Laws:** This MOU shall be governed by laws of India.

7. **Dispute Resolution:**

   Any disputes or differences with respect to or in relation with this MOU shall be settled by mutual discussions of the Parties within a period of thirty (30) days. In case Parties fail to amicably settle the disputes or differences within the aforesaid period, this MOU shall stand terminated.

   In witness thereof, **Solar Basket** and **ZES** have caused this Memorandum of Understanding to be executed by their duly authorized representatives, on the date, month and year herein above mentioned.

For Solar Basket

23/1/2024

(Authorized signatory)

Name: Nikhil P. Chorde

Designation: Director

Place: Pune

Witness -

1. Krishna Shah
2. Akshay Bamnote

Date:- 23/1/2024

For Zeal Education Society

(Authorized signatory)

Principal
ZES's Zeal College of
Engineering & Research
Narhe, Pune - 411 041.

Witness-

1. Prof. Ekta S Mehta
2. Prof. S. H. Gujar

Date:- 23/1/2024