



Memorandum of Understanding (MoU)

The Memorandum of Understanding (MOU) is signed on 11th May, 2022

**By
&
Between**

**Centre for Innovation and Entrepreneurship Development (CIED)
Islamic University of Science & Technology (IUST)
Awantipora Kashmir (J&K)-192122**

Represented by

**Dean Academic Affairs,
Islamic University of Science and Technology (IUST)
Awantipora-Kashmir (J&K)**

AND

**Directorate of Industries and Commerce
Kashmir**

**Represented by
Director
DIC, Kashmir**

MEMORANDUM OF UNDERSTANDING (“MOU”)

BETWEEN

CIED_IUST

AND

Directorate of Industries and Commerce, Kashmir

THE MoU is signed between CIED-IUST hereafter referred to as CIED-IUST and Directorate of Industries and Commerce, Kashmir hereafter referred to as Industry with the noble vision of imparting the requisite entrepreneurial knowledge and industrial skills by the Industry to the students of IUST so as to make them Industry ready and thereby enhance their employability at the national and international level. Under the scope of this MoU, CIED-IUST shall help industry with the latest technological developments in various domains of industrial and service sectors associated with but not limited to eco-entrepreneurship, food processing, Agri-business, manufacturing technologies, automobile, construction, raw materials, IT and ITES etc. Both the Parties are desirous of promoting cooperation in organizing learning session/ activities for benefit of society and wish to expand the basis for friendly and cooperative educational and academic collaborations by way of this MOU. Both the Parties understand and acknowledge that this MOU is a pre-requisite for further collaboration and cooperation activities, research proposals etc.

The following activities shall be carried out under the MoU:

A. Role of Industries:

- i) Industries shall allow periodic industrial visits of IUST students as per the mutually agreed schedule without any costs to the IUST.
- ii) Industries shall offer Industrial training and apprenticeship to the students of IUST as per mutually agreed duration, schedule and student intake.
- iii) Industries shall conduct joint placement drives with IUST for facilitating the placement of suitable IUST students in their industries.
- iv) CIED-IUST shall co-opt industrial experts to assist in different academic, research and industrial committees of the University.

B: Role of CIED-IUST:

- i) The CIED-IUST shall organise training and development program for the capacity building of local industries in the state-of-art technologies related to their enterprise to develop their business operations.
- ii) CIED-IUST shall offer industrial consultancy to the industries to develop new products/technologies as per the industry requirement on mutually agreed terms and conditions.
- iii) The CIED-IUST will provide mentoring service as per the need of the local industrialists in the industrial estate for their business expansion.
- iv) Shall offer access to Industries to workshop and different labs of IUST for development, calibration and testing of products/materials on mutually agreed terms and conditions.
- v) The faculty members and industrial unit representatives from the respective institutes can act as joint mentors for student's industrial internship projects and entrepreneurial start-ups.

C: Research/project Collaboration:

- i) IUST may tie up with the organization for different research and consultancy projects depending upon the nature of the project and the competency of the Industry.
- ii) Industries may approach IUST for consultancy or development of new products/services on mutually agreed terms and conditions.
- iii) The new technology developed by the CIED-IUST shall be offered to the industries under transfer of technology programme of IUST.
- iv) Promote online and offline events organized by CII and CIED-IUST and facilitate their online participation in these events for those who show interest in participation
- v) Identify and invite experts from the CII network to conduct online / offline events for CIED-IUST across India and wherever required.
- vi) General cooperation in the areas of mutual interest such as, participation in national and international workshops and symposiums, Festivals/Fairs, etc.
- vii) Any other activities that are mutually agreed

D: Financial Implications: Whenever there is any financial expenditure in organizing any training programme/workshops etc, same shall be discussed accordingly on mutually agreed terms and conditions on a case-to-case basis.

E. Co-ordination:

CIED-IUST and Industries shall nominate one member each to the coordination committee which shall oversee the implementation of this MoU. The Coordination committee shall be headed by Director CIED-IUST. They shall be meeting at least once in three months and as per the convenience of both the parties.

F. Duration of the Agreement:

The MoU will come into effect on the date of signature by both the institutes and shall be initially valid for a period of five years and to be renewed subsequently by mutual consent of the both the parties.

G. Force Majeure:

If at any time, during the validity of this agreement, the performance in whole or in part, by other party, of any obligation under this is prevented or delayed, by reasons of wars, riots, strikes and lockouts, natural calamities, act of state or direction from statutory authority or any act of God etc. (hereafter referred to as events) the effected party is supposed to inform the other, within twenty days from the date of occurrence. Accordingly, neither party shall, by reasons of such events be entitled to terminate the agreement, nor shall other party have any such claims for damages against the other, in respect of such non-performance or delay in performance. Both the parties shall resume the services as soon as practicable mentioned under MoU, after such event.

H. Arbitration:

Any dispute arising with regard to any aspect of this agreement shall be settled through mutual consultations and agreements by the parties to the agreement.

I. Intellectual Property Rights:

- i) Share with each other all data, research and findings relating to activities, projects undertaken under this MOU, unless it's a copy right or patent of any of the party involved in the MOU.
- ii) Any event / initiative created by both parties jointly cannot be registered under Intellectual Property Rights on single party name, unless until mutually agreed to do so.

J. Confidentiality:

For the purposes of this MOU:

- i) either of the Parties who provides any sensitive or commercial information shall be referred to as '**Disclosing Party**' and
- ii) either of the Parties, receiving such information shall be referred to as '**Recipient Party**'.

The Recipient Party shall use the confidential information of the provided by the Disclosing Party solely in accordance with the provisions of this MOU and will not disclose or permit to be disclosed, the same, directly or indirectly, to any third party without the Disclosing Party's prior written consent.

The Recipient Party shall exercise all care and caution in protecting the confidential information provided by the Disclosing Party, from any unauthorized use and disclosure. However, neither party bears any responsibility for safeguarding information which:

- i) is publicly available,
- ii) obtained by the other party from third parties without restrictions on disclosure,
- iii) independently developed by the other party without reference to confidential information, or
- iv) required to be disclosed by order of a court or other law enforcement entity, provided written notice of such compelled disclosure before court or law enforcement entity is intimated to the Disclosing Party.

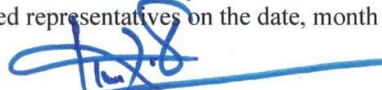
K. Governing Law, Jurisdiction and Arbitration

- i) This MOU shall be construed, interpreted and enforced in accordance with Laws of India.

L. Miscellaneous:

- i) This MOU can only be amended in writing by mutual consent of both the Parties.
- ii) This MOU may be executed in counterparts including but not limited to MOUs, communications exchanged defining responsibilities, obligations of both the Parties for different programmes, initiatives etc. under this MOU, each of which shall be deemed to be an original, and all of which, taken together, shall constitute an integral part of this MOU.
- iii) If any provision of this MOU shall be invalid, illegal or otherwise unenforceable, the validity, legality and enforceability of the remaining provisions shall in no way be affected or impaired thereby.
- iv) The captions of the clauses of this MOU are for convenience of reference only and in no way define, limit, or affect the scope or substance of any clause of this MOU.

IN WITNESS WHEREOF the parties hereto have executed this MOU, in duplicate, by their duly authorized representatives on the date, month and year first written above.



1. Dean Academic Affairs

Islamic University of Science and Technology (IUST)
Awantipora, Kashmir-192122

Date: 11/05/2022 Place: IUST, Awantipora

2. Director



Directorate of Industries and Commerce, Kashmir

Date: 11/5/2022 Place: IUST, Awantipora

i) Witness



ii) Witness (CIED-IUST)

