



सत्यमेव जयते

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Government of Karnataka

Rs. 20

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BASAVESHWAR ENGINEERING COLLEGE BAGALKOTE BASAVESHWAR ENGINEERING COLLEGE BAGALKOTE BASAVESHWAR ENGINEERING COLLEGE BAGALKOTE

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Purchased by : BASAVESHWAR ENGINEERING COLLEGE BAGALKOTE

Description of Document : Article 12 Bond

Description : MOU

Consideration Price (Rs.) : 0
(Zero)

First Party : BASAVESHWAR ENGINEERING COLLEGE BAGALKOTE

Second Party : GBUIITS INNOVATIONS PVT LTD VIJAYAPUR

Stamp Duty Paid By : BASAVESHWAR ENGINEERING COLLEGE BAGALKOTE

Stamp Duty Amount(Rs.) : 20
(Twenty only)

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Pr. Inamrity Jeevan Jyoti Credit Co-Op Society Ltd., Bagalkote

Authorised Signature

RS. 20

08-SEP-2021 01:59 PM

Please write or type below this line

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

BASAVESHWAR ENGINEERING COLLEGE (AUTONOMOUS), BAGALKOTE

AND

GBUIITS INNOVATIONS PVT LTD, VIJAYAPUR

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this the 8th day of September 2021 by and between.

Basaveshwar Engineering College(Autonomous), Bagalkote, the First Party represented herein by its **Principal, Dr. S.S.Injaganeri**, and **Gbuits Innovations Pvt Ltd, Vijayapur**. The Second Party, and represented herein by its **MD, Mr. Muttanna B. Sarashetti**.

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.shoestamp.com or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

WHEREAS:

- A) First Party is a Higher Educational Institution named: **BASAVESHWAR ENGINEERING COLLEGE (AUTONOMOUS), BAGALKOTE.**
- B) First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.
- C) The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education, Placement, Industrial Visit, Expert Lecture, Internship etc. for engineering and MBA students.
- D) **GBUITS INNOVATIONS PVT LTD, VIJAYAPURA** - the Second Party is engaged in SAP Product Development, SAP Consulting and Application support services.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:

CLAUSE 1: CO-OPERATION

- i. Both Parties are united by common interests and objectives, and they shall establish co-operation.
- ii. First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities.
- iii. The parties shall co-operate with each other and shall as promptly as is responsibly practical, relevant agreement.

CLAUSE 2: SCOPE OF THE MOU

- i. Industrial Training & Visits: Industry and Institution interaction will provide an insight into the latest developments / requirements of the industries; the Second Party to permit the Faculty and Students of the First Party to visit its group companies and also involve in Industrial Training Programs for the First Party. This will provide confidence & smooth transition for students work. Also the Second party may register on the AICTE Internship Portal for the benefit of students.

- ii. Guest Lectures: Second Party to extend the necessary support to deliver guest lectures to the students of the First Party on the technology trends and in house requirements.
- iii. Placement of trained students: Second Party will actively engage to help the delivery of the training and placement of the students of the First Party on the technology trends and in house requirements.
- iv. There is no financial commitment on the part of the **BASAVESHWAR ENGINEERING COLLEGE (AUTONOMOUS), BAGALKOTE**, the First Party to take up any program mention in MOU. If there is any financial consideration, it will be dealt separately.
- v. Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required.


CLAUSE 3: VALIDITY

This MOU will be valid for 3 years from the date of signing and may be extended on mutual consent in writing between the parties or until it is terminated by one of the Parties. Either Party may terminate this MOU at any time, for any, or no reason upon 30 days written notice to the other Party, or immediately if a Party has failed to cure a material breach of this MOU 10 days after receiving written notice of such breach.

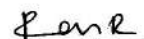
CLAUSE 4: RELATIONSHIP BETWEEN THE PARTIES

It is expressly agreed that First Party and Second Party are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership.


For & on behalf of
Basaveshwar Engineering College (A)
Bagalkot

Signature: 
Name: Dr. S. S. Injaganeri
Designation: Principal

Witness-1

Name: Dr S. R. Patil
Address: DEPT of ISE, BEC, BGK
Signature: 

For & on behalf of
Gbuits Innovations Pvt Ltd.
Vijayapura

Signature: 
Mr. Muttanna B. Sarashetti.
Designation: Managing Director

Witness-2

Name: Prof. P. K. Deshpande
Address: Dept. of ISE, BEC, BGK
Signature: 