

Internship for On-campus Students

MEMORANDUM OF UNDERSTANDING(MOU)

BETWEEN

JSS College of Arts, Commerce and Science
(Autonomous), Ooty Road, Mysuru

&

ipsr solutions limited


PRINCIPAL
JSS College of Arts, Commerce & Science
(Autonomous)
Ooty Road, MYSURU-25

For ipsr solutions limited


Managing Director



MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on this the 01st day of March, Two Thousand Twenty Three (01-03-2023),

BETWEEN

JSS College of Arts, Commerce and Science (Autonomous), Ooty Road, 1st Cross Rd, Gundurao Nagar, Chamundipuram, Mysuru, Karnataka 570025 India, the First Party represented herein by its **Principal, Prof. M. P. Vijayendra Kumar** (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

ipsr solutions limited Merchant's Association Building, M.L. Road, Kottayam, Kerala 686001 the Second Party, and represented herein by its **MD & CEO, Dr. Mendus Jacob**, (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).

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party')

For ipsr solutions Limited

WHEREAS:


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Managing Director

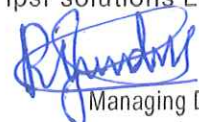
- A) First Party is a Higher Educational Institution named:
- (i) **JSS College of Arts, Commerce and Science (Autonomous)**
- B) **ipsr solutions limited**, the Second Party is engaged in Business, Manufacturing, Skill Development, Education and R&D Services in the fields of - **Education, Information Technology and IT enabled Services**
- C) Both Parties, being legal entities in themselves, desire to sign this MOU for establishing a mutual understanding in providing internship opportunities to on-campus students of first party.

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

CLAUSE 1 CO-OPERATION

- 1.1 Both Parties are united by common interests and objectives, and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the **Institution** and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.
- 1.2 The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

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CLAUSE 2 SCOPE OF THE MoU


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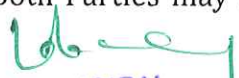
- 2.1 The budding graduates from the institutions could play a key role in technological up-gradation, innovation and competitiveness of an industry. Both parties believe that close co-operation between the two would be of major benefit to the student community to enhance their skills and knowledge.
- 2.2 Based on the requirements of the Second Party, the Second Party shall provide Virtual Internship Opportunity to the on-campus students of the First Party to enhance their self sustainable skills and employability.
- 2.3 During the Internship period, the Second party shall also provide the opportunity to the representing faculty members of the first party, to involve in the general evaluation activities of the performance of the enrolled interns belonging to the first party.

CLAUSE 3 INTELLECTUAL PROPERTY

- 3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppel or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copyrights and designs) of the other Party.

CLAUSE 4 VALIDITY

- 4.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period **ipsr solutions limited**, the Second Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of **Industry Partner** or **ipsr solutions limited**, the Second Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU
- 4.2 Both Parties may terminate this MOU upon 30 calendar days' notice in


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writing. In the event of Termination, both parties have to discharge their obligations

CLAUSE 5 CONFIDENTIALITY

5.1 Both Parties will keep confidential and not disclose the Confidential Information to any parties unless expressly permitted by the **First Party** and Second **Party**.

This shall not apply to:

- I. Confidential Information that is publicly known (other than through a breach of an obligation of confidence);
- II. Confidential Information that is in possession of the Company prior to disclosure by the College; or
- III. Confidential Information that is received by the Company from an independent third party who has a right to disclose the relevant Confidential Information.

These terms shall not restrict the Company from making any disclosure of Confidential Information that is:

- I. required by law; or
- II. required by a governmental authority or regulatory body

CLAUSE 6 RELATIONSHIP BETWEEN THE PARTIES

6.1 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. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.


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FirstParty

SecondParty

Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District HeadQuarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of **Kottayam**.

AGREED:

For **JSS College of Arts, Commerce and Science**

For **ipsr solutions limited**

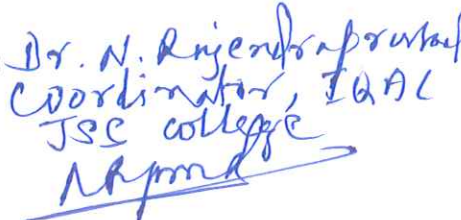

Authorized Signatory
Principal
JSS College of Arts, Commerce & Science
(Autonomous)
Ooty Road, Mysuru-25

For ipsr solutions Limited

Managing Director
Authorized Signatory



JSS College of Arts, Commerce and Science (Autonomous)	ipsr solutions ltd.
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JSS college
Mysuru

Witness2: 
Assistant Professor, JSSACS
Malticajamma

Witness3:

Witness4: 