

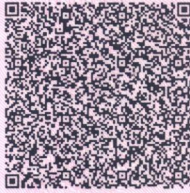


सत्यमेव जयते

INDIA NON JUDICIAL Chandigarh Administration

e-Stamp

Certificate No. : IN-CH16975900873802R
Certificate Issued Date : 29-Mar-2019 11:28 AM
Certificate Issued By : chtejbbhai
Account Reference : IMPACC (GV)/ chimpsp07/ D C OFFICE SEC-17/ CH-CH
Unique Doc. Reference : SUBIN-CHCHIMPSP0733907552808119R
Purchased by : ROHTASH
Description of Document : Article 5 Agreement or Memorandum of an agreement
Property Description : IFCI BHAWAN PLOT NO- 1-C MADHYA MARG SECTOR 27-A CHANDIGARH
Consideration Price (Rs.) : 0
(Zero)
First Party : NITCON LIMITED
Second Party : PUNJABI UNIVERSITY PATIALA
Stamp Duty Paid By : NITCON LIMITED
Stamp Duty Amount(Rs.) : 100
(One Hundred only)



-----Please write or type below this line-----

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made at Patiala on 29/03/2019 between:

M/s NITCON LIMITED, a Joint Venture of All India Financial Institutions namely jointly with State Level Corporations (PSIDC, PSIEC, PFC, CITCO), nine Public Sector Commercial Banks (PNB, SBI, CBI, UBI, PSB, UCB, OBC, BOI) and Hikari Ventures Pvt. Ltd. having their office at IFCI Bhawan, Plot No. 1-C, Madhya Marg, Sector- 27-A, Chandigarh- 160019 (herein after called as "NITCON", which expression shall unless excluded by or repugnant to the context be deemed to include its successors, administrators or permitted assignees) of the **FIRST PARTY**.



Statutory Alert:

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TQ 0011406566

Signature 29.3.19

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Punjab University
PATIALA

AND

Punjabi University, Patiala located at NH 64, Urban Estate Phase II, Patiala, Punjab 147002 (hereinafter referred to as "PUP" which expression shall unless repugnant to the context include its successors, administrators, liquidators and its permitted assigns or legal representatives) of the 'SECOND PARTY'.

Each of NITCON and PUP being referred to individually as "PARTY", and jointly as "PARTIES".

WHEREAS

1. The FIRST PARTY is A Project Management Consultancy company offering multifarious solutions to various clients across India.
2. That the SECOND PARTY is a educational institute of eminence and has been awarded the University 'Five Star' grade in the first cycle (2002-07) and 'A' grade in the second (2008-13) and the third (2016-23) cycles by NAAC.
3. Based on the mutual discussions between the PARTIES, it is hereby resolved that SECOND PARTY shall provide technical inputs / HR resources with the SECOND PARTY for execution of the projects identified in the scope of work in this MOU and both the PARTIES are desirous of recording their understanding, agreed terms and conditions by way of this MoU/Agreement.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND MUTUAL PROMISES AND COVENANTS HEREINAFTER SET FORTH, "NITCON" AND "PUP" INTENDING TO BE LEGALLY BOUND HEREBY AGREE AS FOLLOWS:

1. SCOPE OF THE WORK

- 1.1 That the FIRST PARTY wants to take technical assistance from the SECOND PARTY for areas of Skills Development, Training and Capacity Building, Entrepreneurship Promotion, Educational /Healthcare Projects, CSR initiatives, Research & Development, Studies and Impact Assessment, Online Exams / Testing Audit, MOOC (Massive Open Online Courses), Green Solutions, Propagation of Electric Vehicles, Solutions for Differently abled People etc.

2. FUNDING / REVENUE SHARING BETWEEN THE PARTIES

- 2.1 That the FIRST PARTY shall be responsible for getting all funds for the project.
- 2.2 That for each project the SECOND PARTY shall give its budget requirements which shall be paid by the FIRST PARTY as per mutually agreed terms and conditions.
- 2.3 That the SECOND PARTY shall have no financial responsibility in any of the projects which shall be the sole responsibility of the FIRST PARTY. This includes any tender fees/EMD/bank Guarantees related to projects procured by the FIRST Party. Statutory taxes shall be as applicable.



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29.3.19
Dean Academic Affairs
Punjabi University,
PATIALA-147002

3. TERM AND TENURE

- 3.1. That this MOU shall be valid for 5 years and can be extended based on mutual discussions.

4. COORDINATION COMMITTEE

- 4.1. That a Coordination Committee consisting of the representatives of the FIRST PARTY and the SECOND PARTY shall be constituted to address any issue that may arise during implementation of the project and resolve all issues through mutual discussions and good faith. That the said Coordination Committee shall have the powers to improvise the project functionalities in due course of time and such suggestions can be added as improvements in the MoU/Agreement.

5. SEVERABILITY

- 5.1. In the event that any provision of this MoU is rendered invalid or unenforceable by any law or regulation or declared null and void by any Court of Competent Jurisdiction, that provision shall be reformed, if possible to conform to law and if reformation is not possible, then that part of the MoU shall be amended/deleted, the remainder of the provisions of this MoU shall subject to this paragraph remain in full force and effect. Each of the provisions contained in this MoU shall accordingly be severable, and the unenforceability of one shall not affect the enforceability of any others or of the remainder of this MoU.
- 5.2. Any such addendum shall form a part of this MOU.

6. COMMUNICATIONS

- 6.1. **Communications in Writing** - Any notice or other communication given or made under or in connection with the matters contemplated by this MoU shall be in writing and in English.
- 6.2. **Method of Services** - Any such notice or other communication shall be addressed as provided in Article 6.3 and, if so addressed, shall be deemed to have been duly given or made (unless it is obvious that it has not been) as follows:
- 6.2.1. If sent by personal delivery, upon delivery at the address of the relevant Party.
- 6.2.2. If sent by Speed post, fifteen (15) days after dispatch, and
- 6.2.3. If sent by facsimile transmission, when dispatched, but only if the sender's transmission report shows the entire facsimile to have been received by the recipient with 'OK' transmission report.
- 6.2.4. By Email as mentioned by the two parties.
- 6.3. **Address for Notices** - That it shall be at the addresses mentioned in the MOU.
- 6.4. **Change of Address** - A Party may notify the other Party of a change to its name, addressee, address and telex or facsimile numbers for the purposes of Clause 6.3 provided that such notification shall only be effective on the date specified in the notification as the date on which the change is to take place, or if no date is specified or the date specified is less than five days after the date on which notice is given, the date falling five days after notice of any such change has been given.



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7. INDEMNITY CLAUSE

- 7.1. That the both the PARTIES indemnify each other from any act of omission or commission due to their respective employees.

8. SETTLEMENT OF DISPUTES

- 8.1. **AMICABLE RESOLUTION** - Save where expressly stated to the contrary in this MoU, any dispute, difference or controversy of whatever nature between the Parties, howsoever arising under, out of or in relation to this MoU (the "Dispute") shall in the first instance be attempted to be resolved amicably in accordance with the procedure set forth in sub-clause below.

- 8.1.1. In all cases any dispute will be settled only through civil process of law and no criminal process would be initiated by either of the PARTIES.

- 8.1.2. It shall be endeavour of both the parties to settle such dispute mutually, or

- 8.1.3. If the Dispute is not amicably settled within 15 days of such meeting between the two, either Party may refer the Dispute to arbitration in accordance with the provisions of Clause below.

8.2. ARBITRATION

- 8.2.1. **Procedure** - Any dispute, which is not resolved amicably, shall be finally settled by binding arbitration under the Arbitration Act 1996 or amendments of the same from time to time.

- 8.2.2. **Place of Arbitration** - The place of arbitration shall be UT Chandigarh or Patiala.

- 8.2.3. **English Language** - The request for arbitration, the answer to the request, the terms of reference, any written submissions, any orders and awards shall be in English and, if oral hearings take place, English shall be the language to be used in the hearings.

- 8.2.4. **Performance During Arbitration** - Pending the submission of and/or decision on a dispute and until the arbitral award is published; the Parties shall continue to perform their respective obligations under this MoU/Agreement, without prejudice to a final adjustment in accordance with such award.

9. COUNTERPARTS

- 9.1. This MoU in English may be executed in one or more counterparts each of which shall be deemed to be an original but all such counterparts shall constitute one and the same instrument.

GOVERNING LAW

- 9.2. This MoU shall be governed by and interpreted in accordance with the laws of the India and the courts at Union Territory of Chandigarh or Patiala, Punjab shall have exclusive jurisdiction.

10. AMENDMENTS

- 10.1. That the PARTIES can amend / substitute / add any clause through mutual consent.



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Punjabi University,
PATIALA-147002

11. **ENTIRE MOU**

11.1. This MoU constitutes the entire MoU between the Parties hereto.

IN WITNESS WHERE OF THE PARTIES HERE TO HAVE THROUGH THEIR DULY AUTHORIZED REPRESENTATIVES PLACED THEIR RESPECTIVE HANDS AND SEALS HERE TO ON THE DAY AND YEAR FIRST HEREIN ABOVE MENTIONED:

For and on behalf of **NITCON Ltd.**

Name:

Rattan Singh
RATTAN SINGH
Managing Director
NITCON LTD.

Designation:

WITNESS

1.

Amarpal Singh
(Amarpal Singh)
Sr. Gen. NITCON

2.

MR. Singh



For and on behalf of **Punjabi University, Patiala**

Name:

Gurab

Designation:

29.3.19
Dean Academic Affairs
Punjabi University,
PATIALA-147002

Prof. Munuchi Kaul
Director, Directorate of International
Students
Director
Directorate of International Students
Punjabi University, Patiala