

10-6-24 to 9-6-27

# **MEMORANDUM OF UNDERSTANDING (MoU)**

**BETWEEN**

**Department of Computer Engineering**  
SSBT's College of Engineering & Technology,  
NH- 06, Bambhori, Jalgaon - 425001  
Maharashtra

**And**

**Fortune Cloud Technologies**  
7<sup>th</sup> Floor, Office 704 to 707, Bramha Sky Uzuri, Pimpri  
Chowk, Opposite to PCMC Bhavan, Pune  
Maharashtra, India



## MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MoU') is entered into on this, 10.06.2024.

### BETWEEN

**Department of Computer Engineering, SSBT's College of Engineering & Technology, Bambhori, Jalgaon-425001(M.S.)** represented herein by its, **Dr. M. E. Patil (HOD, Computer Engineering)** (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

**Fortune Cloud Technologies 7<sup>th</sup> Floor, Office 704 to 707, Bramha Sky Uzuri, Pimpri Chowk, Opposite to PCMC Bhavan, Pune** and represented herein by its **Partner Mr. Navin Patil**, (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**')

### WHEREAS:

- A) First Party is a Higher Educational Institution named: **SSBT's College of Engineering & Technology, Bambhori, Jalgaon.**
- 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 and Research.
- D) Both Parties, being legal entities in themselves desire to sign this MoU for advancing their mutual interest.
- E) **Fortune Cloud Technologies**, the Second Party is a global IT service company engaged in Full Stack development, Data Analytic, Front End and Data science and Cloud in the field of Computer science.
- F) **Fortune Cloud Technologies**, the Second Party having address; 7<sup>th</sup> Floor,



Office 704 to 707, Bramha Sky Uzuri, Pimpri Chowk, Opposite to PCMC Bhavan. Fortune Cloud Technologies is leading IT company providing business solutions and having clients across the globe. Fortune Cloud Technologies is a software development, training and placement services company having lots of creative minds to boost customer business.

**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 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs to them in developing suitable teaching/training systems, keeping in mind the needs of the industry, the Second Party.
- 1.3 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.

#### **CLAUSE 2: SCOPE OF THE MoU**

- 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 **Industrial Training & Visits:** Industry and Institution interaction will give 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. The industrial training and exposure provided to students and faculty through this association will build confidence and prepare the students to have a smooth transition from academic to working career.
- 2.3 **Internships and Placement of Students:** Second Party will actively engage to help the delivery of the Internship and placement of students of the First Party into internships/jobs, as per AICTE internship Policy. The Second Party will also register itself on AICTE Internship Policy Portal for disseminating the Internship opportunities available with them.
- 2.4 **Skill Development Programs:** Second Party to train the students of First Party in coordination with Computer Engineering Department, on the emerging technologies to bridge the skill gaps and make them industry ready.
- 2.5 **Guest Lectures:** Second Party to extend the necessary support based on availability to deliver guest lecture to the students of the First Party on the technology trends and in house requirements.
- 2.6 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein.
- 2.7 There is no financial commitment on the part of the **SSBT's College of Engineering & Technology, Bambhori, Jalgaon-425001 (M.S.)**, the First Party to take up any program mentioned in the MoU. If there is any financial consideration, it will be dealt separately.

### CLAUSE 3: INTELLECTUAL PROPERTY

- 3.1 Nothing contained in this MoU shall, by express grant, implication, estoppels 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, copy rights and designs) of the other Party.



## CLAUSE 4: VALIDITY

- 4.1 This MOU shall be valid for 3 years from the date 10-06-2024 and each party shall be at full liberty to terminate the collaboration with mutual consent.

## CLAUSE 5: RELATIONSHIP BETWEEN THE PARTIES

- 5.1 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.

For SSBT's COET



Dr. M. E. Patil  
(HOD)

Computer Engineering Department  
SSBT's College of Engineering & Technology  
Bambhori, Jalgaon - 425001 (M.S.)

For Fortune Cloud Technologies



Mr. Navin Patil  
(Partner)



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 Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of Jalgaon (M.S.).



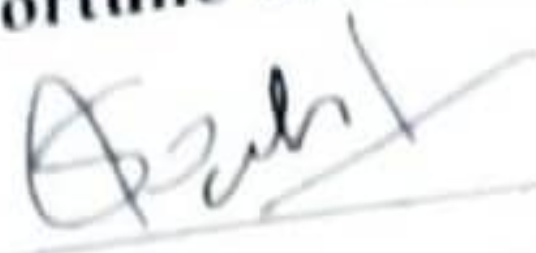
**AGREED:**

For SSBT's COET

Authorized Signatory

**Computer Engineering Department**  
**College of Engineering & Technology**  
Jalgaon

For Fortune Cloud Technologies





Authorized Signatory

**SSBT's College of Engineering & Technology**

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Bhavan, Pune.

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