

# **Memorandum of Understanding**

**Between**

**VACS Technology Pvt Ltd**

**And**

**Rajasthani Sammelan's**

**Ghanshyamdas Saraf College of  
Arts & Commerce**

**.....<sup>20<sup>th</sup></sup> April....., 202<sup>2</sup>..**

This agreement is made and executed on on 20th April 22 between **Rajasthani Sammelan Educational Trust's Ghanshyamdas Saraf College of Arts & Commerce**, an institution Affiliated to University of Mumbai, established and run by Rajasthani Sammelan, a charitable trust registered under the Bombay Public Trust Act, 1950 (Registration No. E-1670) through its nominee Mr. Ashok M. Saraf and Mr. Kailash Kejriwal, being the President and secretary of the Trust, having its office at Plot No. 23-A, 24 -28, S.V.Road, Malad (West), Mumbai 400 064, hereinafter collectively called **"GSCC"**.

And

VACS Technology Pvt Ltd ., a company registered under the Companies Act 1956, engaged in the business of SAP Training, **"Mumbai"** or **"VACS"** , having its corporate office at 4<sup>th</sup> Floor, Crystal Court, B Cabin, Naupada, Thane ( W ) -400601 through its Head Education Mr Fabian Ferreira Hereinafter called **"VACS"**

Whereas VACS has approach GSCC for starting certain courses in the premises of Rajasthani Sammelan Educational Trust under the joint academic partnership of GSCC and VACS. whereas GSCC has agreed to th4eir proposal on certain terms and conditions

Now therefore for and in consideration of mutual covenants and obligation by the parties hereto, it is agreed as follows:

#### 01. TERMS OF THE AGREEMENT:

The arrangement shall be in force for a period of **One** year from the date of signing this agreement and can be renewed further with mutual consent of both the parties to the agreement.

#### 02. JURISDICTION:

The Jurisdiction of agreement shall be within the municipal limits of the city of Mumbai.

#### 03. TITLE OF THE BUSINESS:

VACS shall run courses stated herein as recognized program,. recognized and approved by SAP

#	Course	Duration	Eligibility
1	SAP Finance	160 hrs ( theory & practical)	Final year students of BAF, BMS or students who have completed BAF, BMS ( Finance), & PGDBM, MBA
2	SAP Sales & Distribution	160 hrs ( theory & practicals	Final year students of BMS ( Mktg), or students who have completed BMS,PGDBM, MBA
3	SAP Materials Management	160 hrs ( theory & Pracitals)	BE Mechanical
4	SAP HR	160 hrs ( theory & practicals)	Final year students of BMS ( HR ) or students have completed BMS, PGDBM, MBA
5	SAP ABAP	160 hrs ( theory & practicals)	Bsc ( IT), BCA,MCA, BE IT

These above stated programs shall be carried out under the umbrella of **GSCC** and **VACS** jointly. Both the names and logos will appear on all public information sharing, websites and presentation material

#### **04. ADMISSION PROCEDURE:**

VACS shall follow its own admission procedure for admitting students to the proposed courses. VACS shall print and use its own prospectus and forms for admission to the courses.

#### **06. RESPONSIBILITIES OF THE PARTIES:**

The responsibilities of the parties shall be as stated hereunder:

##### **(i) GSCC:**

- a) To ensure that expected infrastructure, equipments and facilities – including classrooms with built-in facilities and with a seating capacity of **40-60** students would be provided as per the requirement.
- b) To ensure that any change in the availability of facilities, infrastructure or equipments be informed to the representative of VACS well in advance.
- c) To provide VACS with any relevant document that may be required in the future for purposes of validation of our Academic partnership
- d) To maintain student records in ERP and issue I- cards to the students.
- e) To ensure that at the end of the Academic Partnership or association, it does not falsely represent or use the name or logo or emblem of VACS or any of its subsidiary institutes, in any form.
- f) To ensure that every effort is made to make the partnership a success in terms of synergy and mutual growth.

##### **(ii) VACS**

- a) To ensure that it supports the employees and associates of Rajasthani Sammelan or GSCC to manage the terms of the association / partnership in a seamless and effective manner.
- b) To ensure that any requirement of infrastructure, facilities or equipments be informed to the representative of GSCC well in advance.
- c) To ensure that all fees are collected in the form and manner mentioned below.
- d) To provide details of the students before the beginning of the session
- e) To provide staff class and student coordination.

#### **07. DETAILS OF FEES:**

- (a) The fees and GST and collection of fee, wherever applicable, for the proposed courses shall be finalized by VACS and GSCC mutually.
- (b) VACS shall be responsible for collecting the fees for the courses mentioned in the clause.
- (c) The share of fee and GST component of the entire course fee shall be remitted to GSCC on a monthly basis vide cheques or bank transfers
- (d) Any amount due to GSCC for admissions that have already happened / fees already collected will be remitted by cheque to GSCC.

#### **08. SHARING OF THE REVENUE:**

VACS will pay GSCC Rs 25000/- plus GST per student as royalty from the fees collected towards the SAP training courses

#### **09. MARKETING:**

VACS will be responsible for the marketing and sales efforts and to reach the students targets with support from GSCC.

#### **10. NON COMPETING CLAUSE:**

VACS shall not run any of its Courses mentioned in clause 03 from Borivali- Goregaon

#### **11. CONFIDENTIALITY:**

It is agreed that any information, details, documentation provided by the Sammelan is confidential information. The said information shall remain the sole property of the Sammelan.

#### **12. SINGLE POINT OF CONTACT:**

Both the Rajasthani Sammelan and VACS shall nominate a single person, who would be responsible for their respective organization. They shall ensure proper communication and reporting to their own management for the day to day activities.

Policy matters, however, shall be decided by the Governing Board of the Sammelan and the Board of Directors of VACS

#### **13. OPERATING AND MANAGEMENT REVIEW:**

Operating Review shall be performed at least once every month. The review panel will be decided on acceptance of the Memorandum of Understanding and the names shall be officially intimated by the partners to each other respectively. The review panel shall have three representatives each from the GSCC and VACS

The minutes of the meeting shall be maintained and provided by VACS The review meeting shall be held once every quarter.

#### **14. TERMINATION:**

This agreement is effective for one year from the date of signing unless terminated earlier in accordance with this section.

Either party may terminate the Agreement upon written notice to the other in the event that:

The other party defaults on any obligation established under or pursuant to this agreement and fails to remedy, the said default to the non-defaulting party's reasonable satisfaction within three months after written notification of the said default was made to the defaulting party.

A three months notice of termination if the party becomes insolvent or bankrupt, assign all or a substantial part of its business or assets for the benefit of creditors, permits the appointment of a receiver for its business or asset, becomes subject to any legal proceeding relating to insolvency or for the projection of creditors rights or otherwise ceases to conduct business in the normal course, or

A three months notification shall be given if the control of the party existing as of the date set forth above changes in manner that, in other party's sole judgement, may adversely affect the rights or interest hereunder.

A three months notice for termination for convenience from either party without assigning any reasons whatsoever. The parties to the agreement shall however ensure that the program underway is duly completed.

#### **15. FORCE MAJEURE:**

Neither Party shall be liable to other in respect of anything which, apart from this provision, may constitute breach of the Agreement arising by reason of force majeure, namely circumstances beyond the control of either party which shall include (but shall not be limited by) acts of GOD, Civil or military authority, acts of public enemy, war, riots, civil disturbances, insurrections, accidents, explosion, fires, earthquakes, floods, transportation, embargoes, epidemics, acts of government, its agencies or officers. However, if as a consequence of such cause, performance by a party under this Agreement shall be prevented for a longer

period than one month, then the other party shall have the right to termination under this condition will be no liabilities and penalties.

#### 16. Changes in Terms and conditions:

The parties herewith agree to sign any other papers, documents, Memorandum of Understanding in writing to effect any changes or variance of the above terms and conditions, mutually agreed and on such signing the terms and conditions shall become effective and part of this agreement with immediate effect.

#### 17. ARBITRATION:

All disputes arising out of or in connection with the present agreement shall be settled through mutual negotiations, failing which the dispute shall be settled under the Rules of the Arbitration and Conciliation Act, 1996. The place for Arbitration shall be Mumbai. The language of arbitration shall be English. The jurisdiction for any disputes with any third party shall be at Mumbai.

IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands to the writing on the day and year written hereinabove.

#### SIGNED AND DELIVERED by the within named Representatives of GSCC

1. Shri Ashok M. Saraf

Chairman, Rajasthani Sammelan

Ashok M. Saraf

2. Shri. Kailash Kejriwal

Hon. Secretary, Rajasthani Sammelan

Kailash Kejriwal

In the presence of:

1. Disha Nath

Disha Nath

2. SANJAY MISHRA

Sanjay Mishra

#### SIGNED AND DELIVERED by the within named

1. FABIAN FERREIRA.

Fabian Ferreira (Head SAP Education)

2. \_\_\_\_\_

In the presence of:

1. Krishnan Iyer

Krishnan Iyer

2. \_\_\_\_\_

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