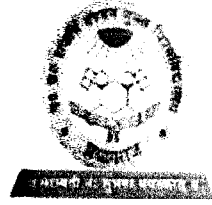




**RICO**



## MEMORANDUM OF UNDERSTANDING

**BETWEEN**

**RICO AUTO INDUSTRIES, HARYANA.**

**AND**

**UTTAR PRADESH RAJARSHI TANDON OPEN UNIVERSITY, PRAYAGRAJ.**

This Memorandum of Understanding (MOU) is entered into on this the (Date: **10/10/2023**) by and

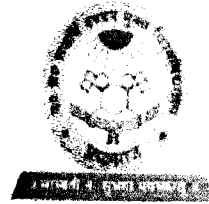
**Between**

**RICO AUTO INDUSTRIES, HARYANA** the **First Party** represented herein by its Head of Organization and **UTTAR PRADESH RAJARSHI TANDON OPEN UNIVERSITY, PRAYAGRAJ**, the **Second Party** represented herein by its Head of the Institution/ Registrar of the **UPRTOU**

### **WHEREAS:**

- A) First Party is a Leading Training & Recruitment Organization Named: **RICO AUTO INDUSTRIES**.
- 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 with area of Skill Based Training, Education, placement, Industrial Visit & Expert Lecture.

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- D) UTTAR PRADESH RAJARSHI TANDON OPEN UNIVERSITY, PRAYAGRAJ the second party is engaged as Higher Education Institute.
- E) There is no financial commitment on the part of the **RICO AUTO INDUSTRIES** and **UTTAR PRADESH RAJARSHI TANDON OPEN UNIVERSITY, PRAYAGRAJ** take up any program mention in MoU. **If there is any financial consideration it will be dealt separately.**

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FOR IN THIS MOU, THE PARTIES HERE TO AGREE AS FOLLOWS:

**CLAUSE - 1 CO-COPERATION**

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

**CLAUSE -2 SCOPE OF MOU**

- 2.1 Industrial Training Visits: Industry and Institution interaction will provide an insight into the latest development/ requirement 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.
- 2.2 This will provide confidence & smooth transition for students work. Also Second party may resister on the AICTE Internship Portal for the benefit of students.
- 2.3 **Guest Lectures:** Both Parties extends the necessary support to deliver guest lecturers to the students of the parties on the technology trends and in house requirements.
- 2.4 **Placement of Trained Students:** Both parties will actively engage to help the delivery of the training and placement of the students of the both parties on the technology trends and in house requirements.
- 2.5 Both Parties to obtain all internal approvals, consents, permissions, and licenses of what so ever nature required.

**CLAUSE-3 VALIDITY**

**RICO**



This Agreement will be valid for five years from the date of agreement and either party may, within sixty days written notice terminates the MoU in advance to its normal expiration of request the negotiation of its conditions.

**CLAUSE-4 RELATIONSHIPS BETWEEN THE PARTIES**

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

**Signed & Sealed for and on behalf of:**

RICO AUTO INDUSTRIES

HARYANA

SURENDRA SINGH

PRESIDENT & CEO

Date: 10/10/23

UTTAR PRADESH RAJARSHI TANDON

OPEN UNIVERSITY, PRAYAGRAJ.

COL. VINAY KUMAR

REGISTRAR

Date: 10/10/2023

In the presence of

Sign:

Name: Dr. Satendra Babu

Designation: \_\_\_\_\_

Date: 10/10/23

In the presence of

Sign:

Name: D.P. Singh

Designation: \_\_\_\_\_

Date: 10.10.23