

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

LOTUS BUSINESS SCHOOL

Jhambe Road, S.No. 52/53, Old Mumbai - Pune Hwy, Punawale, Pune, 411033

And

ASPIRE TRAINING SOLUTIONS, PUNE

7, Meghrang Building, Near Aditya Floraa, Warje. Pune - 411058.

FOR

**PLACEMENT READINESS TRAINING PROGRAM
(LANGUAGE DEVELOPMENT & SOFT SKILLS)
TO THE SEM II MBA STUDENTS**

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on:
by and between

Date:

Lotus Business School, Pune. THE CLIENT herein represented as the **FIRST PARTY**

AND

Aspire Training Solutions, Pune. THE SERVICE PROVIDER represented herein as the **SECOND PARTY.**

PURPOSE OF MOU

In particular, this MOU is intended to have a fruitful association between the 2 parties and the end user, (students) are trained efficiently so that they can appear for the placement selection process confidently.

RESPONSIBILITIES OF SECOND PARTY

1. Enhance the Employability skills of the **MBA** students, by providing language development & soft skills training to them, which would be useful during the final placement.
2. Organize regular training sessions in accordance to the academic timetable.
3. Conduct pre/post assessment of the students as a part of the training.
4. Arrange experienced and passionate trainers/facilitators to deliver the training program.
5. Provide, study material and learning resources in the form of electronic format to the students for self-study.
6. Ensure excellent feedback from the students and make this association fruitful for all the stakeholders.



RESPONSIBILITIES OF FIRST PARTY

1. To allot the training sessions in accordance to the academic timetable.
2. To nominate a session moderator/mentor, who will help the trainer in maintaining the attendance record of the students.
3. To arrange LCD Projector, Sound system to deliver the training program in the classrooms.
4. Adherent to all the COVID-19 protocols by the students, support staff and college authorities.
5. To strictly adhere to the payment formalities to the second party as mutually agreed upon.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL RESPONSIBILITIES 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. The parties shall keep each other informed of potential opportunities and share all information that may be relevant to secure additional opportunities for one another that would benefit the students.
- 1.2 The co-operation between First Party and Second Party will facilitate effective utilization of the intellectual capabilities of the Second Party providing significant inputs to them in developing suitable teaching/ training systems, keeping in mind the needs of the First Party.

Clause 2 - SCOPE OF THE MOU

- 2.1 Both parties believe that close co-operation between the two would be a major benefit to the student community to enhance their skills and knowledge.
- 2.2 The Second Party will give valuable inputs to the First Party in teaching/ training methodology so that the students fit into the industrial scenario meaningfully.
- 2.3 The Second Party will train the students of the First Party on the emerging new trends in order to bridge the gap in skill and make them ready for industry.



Clause 3 – TRAINING IMPLEMENTATION PROCEDURE.

3.1 The training program is divided in 3 parts.

- **Profiling of the students** – There would be a one-on-one assessment of every student on the parameters set by the Master Trainers of ATS and a Pre- Training SKILL EVALUATION MATRIX will be prepared.
- **The division of 100 hours of training: Online Training** – The first 30 hours of Module related to English Language development will be conducted through online mode and would be provided by the trainers.
- **Offline Training** – As per the directives of the Govt. to reopen the colleges, the remaining module (50 hours) related to placement training would be delivered by trainers and (20 hours) related to assessment and management games would be conducted by the master trainers via classroom intervention.

3.2 The students would be divided into 3 categories basis their performance during profiling. Average, Below Average and Above Average. Post analysis, 4 batches would be formed with 30 -32 students in each batch. The profiling and internal assessment done by the authorities would be the bench mark for this categorization.

Clause 4 - PAYMENT DETAILS & METHODOLOGY

3.1 The payment terms agreed upon are as follows:

Total number of students: 130
Training Charges per student: Rs. 2500/-
Total Cost to the First Party: 325, 000/-
Disbursement of the financials:

- The amount would be disbursed in 5 installments.
- Each installment of 20% of the total amount to be disbursed at the end of every month.
- The last 20% of the amount, would be disbursed after observing the holistic development of the students and also a substantial growth in the number of students placed during the final interview process compared to previous records. Whether the student accepts the offer or not, does not come under our performance matrix.
- All payments to be done by online transfer to the account:

Bank Details:
Account: Aspire Training Solutions
Bank: ICICI
Account Number: 239305001277
Branch: Warje
IFSC: ICICI0002393
Type: Current




VALIDITY


- 3.2 The validity of the agreement is for one year from the date of agreement.
- 3.3 Both Parties may terminate this MOU upon 30 calendar days' notice in writing. In the event of termination, both parties have to discharge their obligations.

AGREED:

For: Lotus Business School


Dr. Satish Warpade
Director - Lotus Business School
Authorized Signatory

For: Aspire Training Solutions


Ms. Anjali Atre
Director - Aspire Training Solutions
Authorized Signatory



VALIDITY

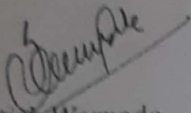
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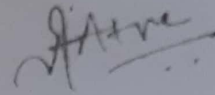
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