

## **Memorandum of Association for Mutually Beneficial MBA Programme Enhancement**

Between

**Lotus Business School, Pune**

And

**National Agriculture And Food Analysis And Research Institute, NAFARI, Pune**



This Agreement made on 02/01/2020, between Lotus Business School, under Swami Seva Bhavi Sanstha Pune, a Registered trust and having its office at S No. 52/53, Punawale, hereinafter called "The College" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the ONEPART;

AND

NAFARI, having their registered office at 1012, A R Bhatt Path Dadawadi, Shukrawar Peth 2<sup>nd</sup> and 3<sup>rd</sup> floor MCCI Building, Pune, Maharashtra 411042 hereinafter called "Industry Partner" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the other part:

WHEREAS the College is engaged in the Conducting Several Educational Programs and has decided to appoint an Industry Partner for the whole of India with canvassing rights and the Industry Partner has agreed to work as such;

AND

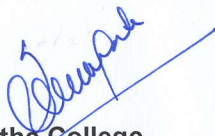
WHEREAS the Industry Partner is a reputed Person/brand / company / organization in its respective professional field; and

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

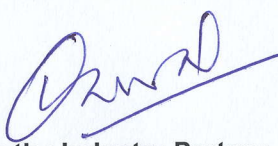
1. The College has joined hands with the Industry Partner for enhancing the Industry relevance and exposure of the MBA Agri. Business Management Program conducted by it and the Industry Partner agrees to act as a Industry Expert on the terms and conditions contained herein;
2. This association will be for a period of 3 year commencing from the date of this agreement.
3. The college may advertise the Industry Partner at its own cost and expenses by advertisements in newspapers, journals, magazines, Internet or by any other means. However, the Industry Partner may advertise at its own costs at its discretion, by any other means and shall indicate the same to the College.
4. The Industry Partner agrees to offer references or Inroads of the respective companies for **Paid Internships to the students** from The College opting for the Specialization mentioned above and the in Hand Stipend expected from the corporate is **of minimum Rs.12, 000/- per month onwards depending on the Internship for which candidate is going to be placed** for a duration of **12 months**. The Industry Partner reserved the rights to select the students for the Internship programme at the outset and could do so for as many as possible.
5. The Industry Partner also agrees to offer references or Inroads of the respective companies for **Final Placement to the students** from The College opting for the Specialization mentioned above and the in Hand Salary expected from the corporate is **of minimum Rs.22, 000/- per month onwards depending on the Job Profile for which candidate is going to be placed**.
6. The college agrees to pay **Rs 5000/- per Internship and Rs 6000/- per final placement** offered by Industry partner or their references.
7. The Industry Partner agrees to develop content together for effective learning of the programme and have modules as a part of one year for real time projects. The industry partner agrees to conduct certification course on Quality assurance and Control Management for 90 Students in 20 Hrs at Lotus Business school, Punawale Campus and also reserves a right to give the students a certification for duly completing a programme at each stage of evaluation.
8. The College agrees to pay Rs. 60,000/- plus 18% GST for conducting above certification course after completion.
9. The Industry Partner agrees to assist the College in organizing Field Visits, Industrial Trainings, Workshops or any other activity deemed fit for Academic Enhancement.
10. The Industry Partner and the college hereby agree to use each other's business Collaterals like Logos, photos, website URL etc in their individual Business Collaterals after mutual consent.



11. The college agrees to promote events, training programs, courses offered by the Industry Partner to its students and associates.
12. The Industry Partner agrees to pay to the college 10% of the fee charged to the participants forwarded by the college.
13. The College or the Industry Partner may terminate this Agreement, at any time during the period of three Years, after giving one year notice thereof, in case either party fails to comply with the instructions issued by it or if it omits to comply with its obligation imposed upon it under this agreement.
14. However, notwithstanding such notice or effective termination, parties shall complete their pending obligations. The ongoing program needs to be completed and ensure that the interest and rights of the admitted students would be protected by both the parties.
15. Any and all disputes, controversies, differences arising between the parties hereto out of or in relation to this agreement or any breach thereof shall be finally settled by arbitration by two arbitrators, one to be appointed by each party to the dispute and the arbitrators shall, before taking upon themselves the burden of reference appoint an umpire. The award given by the arbitrators or umpire as the case may be, shall be, final and binding on the parties.
16. This agreement shall be executed in duplicate. The College shall retain the original and the Industry Partner the duplicate.
15. Unless otherwise agreed upon, the respective addresses for communication in respect of any matter relating to this agreement shall be as under:

  
**For the College**  
**Dr. Satish Warpade**  
**Director,**  
**Lotus Business School, Pune**



  
**For the Industry Partner**  
**Mr. Vinay Oswal**  
**Director,**  
**NAFARI, Pune**

