



सत्यमेव जयते

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**Purchased by :** BASAVESHWAR ENGINEERING COLLEGE BAGALKOTE

**Description of Document :** Article 12 Bond

**Description :** MOU

**Consideration Price (Rs.) :** 0 (Zero)

**First Party :** BASAVESHWAR ENGINEERING COLLEGE BAGALKOTE

**Second Party :** INNOOVATUM ENGINEERING & TECHNOLOGY LLP VIJAYAPURA

**Stamp Duty Paid By :** BASAVESHWAR ENGINEERING COLLEGE BAGALKOTE

**Stamp Duty Amount (Rs.) :** 20 (Twenty only)

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*S. Jangamashetti*  
**BAGALKOT VIKAS PATTINA**  
**SAHAKAR SANGHANIAMIT**  
**VIDYAGIRI BAGALKOTE**

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MEMORANDUM OF UNDERSTANDING (MOU)  
 BETWEEN  
 BASAVESHWAR ENGINEERING COLLEGE, BAGALKOTE  
 AND

INNOOVATUM ENGINEERING & TECHNOLOGY LLP VIJAYAPURA

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this the 19<sup>th</sup> day of December 2023 by and between.

Basaveshwar Engineering College, Bagalkote, the First Party represented herein by its Principal, Dr. D. S. Jangamashetti and Innoovatum Engineering & Technology LLP, Vijayapura. The Second Party, and represented herein by its CEO, Shoukat Kotawal.

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding.
2. The onus of checking the legitimacy is on the purchaser.

WHEREAS:

- A) First Party is a Higher Educational Institution named: **Basaveshwar Engineering College, Bagalkote,**
- B) First Party and Second Party believe that collaboration and co-operation between themselves will promote more effective use of their resources, and provide each of them with enhanced opportunities.
- C) The Parties intend to cooperate and focus their efforts on cooperation within area of Consultancy, Skill Based Training, Education, Placement, Industrial Visit, Expert Lecture, Internship etc. for Engineering, MCA and MBA students.
- D) **Innoovatum Engineering & Technology LLP, Vijayapura,** the Second Party is engaged in the Software Development, Consultancy and Skill-based Training in emerging technologies like Cyber Security, Full Stack, Web Development, Artificial intelligence, Robotic Process Automations and Virtual Reality. Also, the second party has built their own home-grown products.

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 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 THE MOU**

- 2.1 Industrial Training and Visits: Industry and Institution interaction will provide an insight into the latest developments / requirements of the industries; the Second Party to permit Faculty and Students of the First Party to visit its group of companies and also involve in Industrial Training Programs for the First Party. This will provide confidence and smooth transition for students' work. Also the Second party may register on the AICTE Internship Portal for the benefit of students.

- 2.2 Guest Lectures: Second Party to extend the necessary support to deliver guest lectures to the students of the First Party on the technology trends and in house requirements.
- 2.3 Placement of trained students: Second Party will actively engage to help the delivery of the training and placement of the First Party on the technology trends and in-house requirements.
- 2.4 There is no financial commitment on the part of the **Basaveshwar Engineering College, Bagalkote**, the First Party to take up any program mentioned in MOU. If there is any financial consideration, it will be dealt separately.
- 2.5 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required.

### CLAUSE 3: VALIDITY

- 3.1 This MOU will be valid for 3 years from the date of signing and may be extended on mutual consent in writing between the parties or until it is terminated by one of the Parties. Either Party may terminate this MOU at any time, for any, or no reason upon 30 days written notice to the other Party, or immediately if a Party has failed to cure a material breach of this MOU 10 days after receiving written notice of such breach.

### CLAUSE 4: RELATIONSHIP BETWEEN THE PARTIES

- 4.1 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.

For & on behalf of Basaveshwar Engineering  
College, Bagalkote.

For & on behalf of Innoovatum  
Engineering & Technology LLP,  
Vijayapura

Signature:

*Shetti*

Name: Dr. D. S. Jangamshetti

**Principal**

Designation: Principal  
**Basaveshwar Engineering College (A)**  
**BAGALKOT-587102**

Signature:

*Shoukat*

Name: Mr. Shoukat Kotwal

Designation: CEO



Witness 1:

*Dr. V. B. Pagi*

Name:

*Professor & Head,*

Address:

*CSE*

Signature:

*Pagi*

Witness 2:

Name: *Abdul Raheem Sutar*

Address: *J.M Road Bijapur*

Signature:

*Abdul Raheem*

