

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

**Audyogik Tantra Shikshan Sanstha's,
Institute of Industrial and Computer Management and Research
MBA@IICMR
HS-2, Sector 27A, Behind Tukaram Garden, Pradhikaran, Pune,
Maharashtra 411044**

&

**Fluid Controls Limited,
Gat No. 378/1, Kharabwadi, Maharashtra
410501**

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this the Twenty Eighth day of January Two Thousand Twenty Five

BETWEEN

Audyogik Tantra Shikshan Sanstha's, Institute of Industrial and Computer Management and Research, MBA@IICMR, Nigdi, Pune, the First Party represented herein by its Dr. Abhay Kulkarni, Director (hereinafter referred as 'First Party', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

AND

Fluid Controls Limited, Gat No. 378/1, Kharabwadi, Maharashtra, the Second Party, and represented herein by its Director and CEO, Dr. Tansen Chaudhari, (hereinafter referred to as "Second Party", company which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party')

WHEREAS:

- A) First Party is a Higher Educational Institution named:
Audyogik Tantra Shikshan Sanstha's, Institute of Industrial and Computer Management and Research, MBA@IICMR, Nigdi, Pune
- 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 within area of Skill Based Training, Education and Research.
- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest;

Fluid Controls Limited, Gat No. 378/1, Kharabwadi, Maharashtra the Second Party is engaged in Manufacturing Business

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 channels of communication and co-operation that will promote and advance their respective operations within the Audyogik Tantra Shikshan Sanstha's, Institute of Industrial and Computer Management and Research, MBA@IICMR, Nigdi, Pune and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs to them in developing suitable teaching / training systems, keeping in mind the needs of the industry, the Second Party.
- 1.3 The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

CLAUSE 2 SCOPE OF THE MoU

- 2.1 The budding Managers and Faculty from the institution could play a key role in technological up-gradation, innovation and competitiveness of an

industry. Both parties believe that close co-operation between the two would be of major benefit to the student and faculty community to enhance their skills and knowledge.

- 2.2 **Curriculum Design:** Second Party will give valuable inputs to the First Party in teaching / training methodology and suitably customize the curriculum so that the students fit into the industrial scenario meaningfully.
- 2.3 **Industrial Training & Visits:** Industry and Institution interaction will give an insight into the latest developments / requirements of 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. The industrial training and exposure provided to students and faculty through this association will build confidence and prepare the students to have a smooth transition from academic to working career. The Second Party will provide its Labs / Workshops / Industrial Sites for the hands-on training of the learners enrolled with the First Party.
- 2.4 **Internships and Placement of Students:** Second Party will actively engage to help the delivery of the Internship and placement of students of the First Party into internships, field project, desk research and jobs, as per AICTE internship Policy. The Second Party will also register itself on AICTE Internship Policy Portal for disseminating the Internship opportunities available with them.
- 2.5 **Research and Development:** Both Parties have agreed to carry out the joint research activities in the fields of Market research, cost optimization, Business excellence, operational excellence and Behavioural trainings
- 2.6 **Skill Development Programs:** Second Party to train the students of First Party on the emerging technologies in order to bridge the skill gap and make them industry ready.
- 2.7 **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.
- 2.8 **Faculty Development Programs:** Second Party to train the Faculties of First Party for imparting industrial exposure/ training as per the industrial

requirement considering the National Occupational Standards in concerned sector, if available.

- 2.9 **Corporate Interviewing Activity:** Students guided by the faculty members, interview the CXO or Senior Management personnel. The corporate interview activity helps the students to appreciate the role of a senior manager in the industry, study the career graph of an individual, understand the workplace responsibilities, commitments, and thus helps in bridging the institute industry gap. This activity also helps in motivating the students to excel and to become successful leaders. Senior Management personnel of the second party shall participate in such interviews.
- 2.10 **Case Study Development:** MBA@IICMR aims to develop native content, rooted in Indian realities, for classroom teaching. Developing cases based on current issues, challenges and initiatives of industry is one such activity. With an objective of strengthening industry institute connect and at the same time expose the faculty members of MBA@IICMR to real life business problems. These cases will be used for classroom teaching and will help students understand application of management concepts in Indian context. The second party shall, subject to their internal policy guidelines, help the first party to develop such case studies. The first party shall not publish any content developed in association with the second party, without the express written permission of the second party.
- 2.11 **Faculty Sabbatical:** MBA@IICMR is also keen to depute faculty members for working on a live project with the industry. Such projects can range from one week duration to six months duration and will be driven by mutually identified key deliverables.
- 2.12 **Live Projects:** MBA@IICMR also seeks live projects for the students to expose them to the knowhow of the industry.
- 2.13 **Shadowing Activity:** MBA@IICMR would like to extend and strengthen this association, in terms of number of students and areas of Marketing, Finance, HR, Operations, Supply Chain Management, Analytics, International Business, Agri Business, Healthcare, Hospitality, BFSI, Retailing, Real Estate, etc.
- 2.14 **Workshops & Joint Certifications:** MBA@IICMR would also like to invite experts to conduct workshops in their respective domains. Such workshops can be customized in terms of duration, batch size, delivery mode, venue etc.

Successful candidates who meet pre-determined criteria may be awarded a joint-certificates.

- 2.15 **Mentoring:** MBA@IICMR welcomes industry professionals to mentor students. Such professionals are expected to have 10+ years of industry / training / consultancy / academic experience.
- 2.16 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein
- 2.17 There is no financial commitment on the part of the Audyogik Tantra Shikshan Sanstha's, Institute of Industrial and Computer Management and Research, MBA@IICMR, Nigdi,Pune , the First Party to take up any program mentioned in the MoU. If there is any financial consideration, it will be dealt separately.

CLAUSE 3 INTELLECTUAL PROPERTY

- 3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppel or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.

CLAUSE 4 VALIDITY

- 4.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period

the Second Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of **Training Partner** or

the Second Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU

- 4.2 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

CLAUSE 5 RELATIONSHIP BETWEEN THE PARTIES

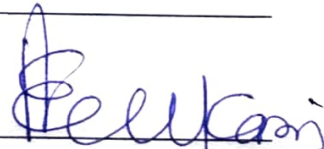
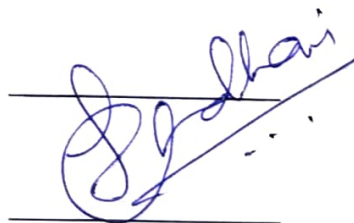
5.1 It is expressly agreed that **First Party** and **Second Party** are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

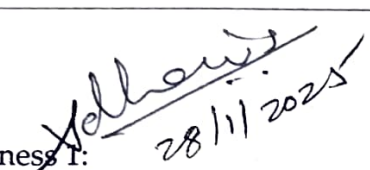

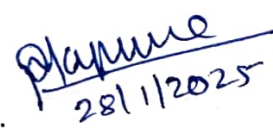

First Party

Second Party

Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of **Pune**.

AGREED:

Audyogik Tantra Shikshan Sanstha's, Institute of Industrial and Computer Management and Research, MBA@IICMR, Nigdi, Pune	Fluid Controls Limited, Gat No. 378/1, Kharabwadi, Maharashtra
 Dr. Abhay Kulkarni	 Dr. Tansen Chaudhari,

Director, IICMR	Director & CEO, Fluid Controls Limited
Address:	Address:
Contact Details:	Contact Details
E-mails: info@iicmr.org	E-mails
Web: https://www.iicmrmba.edu.in/	Web:
 Witness 1: 28/11/2025	 Witness 2:
 Witness 3: 28/11/2025	 Witness 4: 28/11/2025