

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

GURU NANAK INSTITUTE OF TECHNOLOGY

Mullana, Dist – Ambala Cantt.

&

AspireFox, Mohali

GR Tower, 8-A, Industrial Area, Sector 75, Mohali

INITIATIVE TO STRENGTHEN INDUSTRY-INSTITUTE INTERACTION

MEMORANDUM OF UNDERSTANDING

BETWEEN

Guru Nanak Institute of Technology,

Mullana, Dist-Ambala Cantt.

(Hereinafter referred as 'First Party' i.e. institution)

AND

AspireFox, Mohali

GR Tower, 8-A, Industrial Area, Sector 75, Mohali

(Hereinafter referred to as "Second Party i.e. company")

This Memorandum of Understanding (MOU) is signed on 09-07-2025 to promote the industry institute interaction for the mutual benefit of two signing organizations

Both parties have agreed to establish collaboration in accordance with terms and conditions set forth in this Memorandum of Understanding (MoU).

SCOPE OF THE MoU:

Interaction between industry and institute is widely recognized as an essential requirement to integrate technological knowledge and skills in education. The budding engineers will certainly play a key role in technological up-gradation and innovation.

Both Parties have agreed to sign a memorandum of understanding because they: Understand the importance of collaboration for the effective use of each of their resources.

- Believe that collaboration will help to train and develop the right kind of technical manpower needed for the growth of engineering industry

GENERAL COOPERATION AREAS:

Both Parties will decide mutually acceptable schedule to carry out the below mentioned activities.

1. Skill Development Programs:

Second Party will train the students of First Party on emerging technologies by offering value added skill development programs and guest lecturers through its senior officials.

2. Faculty/Manpower Development Programs:

Both parties will encourage the industry-institute interaction through following arrangements:

- Depending on requirement, second party may offer specific projects to the faculties and students of First Party.
- Both Parties will promote jointly conducting training/knowledge updating programs for industry/institute employees.
- First Party will extend invitations to Second Party for attending scholarly and technical meetings, national and international conferences and seminar etc.

3. Financial Arrangements:

If any financial aspects are involved:

It should be coordinated and approved by heads of both the parties.

It should be spelt out clearly before starting the activity.

4. Confidentiality:

During the tenure of the MOU both parties will maintain strict confidentiality and prevent disclosure of all the information and data exchanged under the scope of this MOU.

5. Amendments:

Any clause or article of the MOU can be modified or amended through a mutual agreement signed by the heads of both parties.

and expertise of each party.

- Both Parties will obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the activity or programs.
- If any dispute or difference arises in connection with this agreement, both the parties will resolve it amicably.
- Both parties including their affiliates, subsidiaries and divisions, are free to pursue other agreements or collaborations of any kind.

7. Validity:

The MOU will take effect from the date it is signed by the representatives of Both Parties it will remain valid for a period of five years and may be continued after suitable review and agreement. This MOU is executed in duplicate with each copy being an official version of the Agreement and having equal legal validity.

Either party may terminate the MOU by giving three months notice in writing. Once terminated, neither party will be responsible for any losses, financial or otherwise, which the other party may suffer.

In the event of termination, both parties have to discharge their obligations.

First Party

Second Party

AGREED:

Guru Nanak Institute of
Technology, Mullana.

AspireFox,

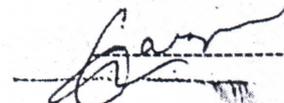
Mohali

for ASPIREFOX

Partner



Principal
Authorized Signatory
Guru Nanak Institute of Tech
Mullana (Ambala)



Authorized Signatory