



ଓଡ଼ିଶା ओडिशा ODISHA

N 850352

MEMORANDUM OF UNDERSTANDING

Under the National Skill Qualification Framework (NSQF) of the All-India Council for Technical Education, this Memorandum of Understanding (MoU) is entered into this Date: 01st October 2023.

by and between

Global Institute of Management (GIM), registered as a society under the Societies Registration Act, 1860 in the year 1996 having its Registered office at Mahatab Road, (Jagannath Lane), P.O. Buxibazar, Cuttack-753001, is running the educational institute, Global Institute of Management (approved by AICTE & affiliated to BPUT, a state university) at Hanspal, Naharkanta, Bhubaneswar-752101 with the objective of imparting education leading to MBA and MCA degrees which focuses on developing technical competencies and managerial skills enabling the students to tackle complex business situations and represented by Dr. Munmun Mohanty, Dean (Academics) of the **FIRST PART**,

AND

Details of SECOND PART

Green Revolution for All-Round Competency Enhancement Research Foundation, also known as GRACE Research Foundation is a non-profitable trust operating educational institutions for people to learn essential modern life skills. Grace Research Foundation has registered office at 570/1892, Nigam Vihar, Patia, Bhubaneswar 751024. The foundation is represented by Dr. Sidharth Misra (founder) of the **SECOND PART**.

WHEREAS:

- a. Global Institute of Management (GIM), approved by AICTE (Ministry of HRD, Govt. of India) and affiliated to BPUT (Govt. of Odisha) having its campus at Hanspal, Naharkanta, Bhubaneswar, Odisha-75210 has certainly become a name to reckon with over the last two decades. The institute has carved a unique identity for itself in the country in the arena of management education. Since 1997, GIM has been consistent in its endeavour of imparting teaching and training to the managerial aspirants and working professionals in techno-managerial disciplines with a strong emphasis on value-based management education. The Institute ensures meaningful and more application-oriented programs that can cater to the needs of the industry.

b. Details of business of Second part

The foundation focuses on Imparting education related to agriculture, archaeology, traditional architectural studies, Vedic science, life sciences, forensic science, astrophysics, space and technology management, environmental science, disaster management, natural therapy, recreational therapies, nature tourism, primitive art and culture, handloom and textile management for the public at large. The foundation also prioritizes backing farmers and migrant workers with work openings and commercializing/marketing their outgrowth in order to construct an economical livelihood.

IN CONSIDERATION OF THEIR RESPECTIVE OBLIGATIONS, COVENANTS, RIGHTS, AND WARRANTIES AND REPRESENTATIONS HEREIN CONTAINED, IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. PURPOSE:

The purpose of this MOU is to provide a framework of cooperation and to facilitate collaboration between the Parties, on a non-exclusive basis, in the areas of mutual interest for the successful achievement of the objectives of this agreement.

2. SCOPE, ACTIVITIES AND IMPLEMENTATION ARRANGEMENTS:

This MoU details the modalities and general conditions regarding collaboration between **GIM** and **Globe Coverage Consultant Ltd** to mutually benefit the students without any prejudice to prevailing rules and regulations of **GIM** and **Globe Coverage Consultant Ltd**. The areas of cooperation shall be extended through mutual consent of the Parties on a basis of equality and reciprocity. The Parties shall explore collaboration in the following areas, including but not limited to:

- 2.1 Tapping the students' potential:** The budding graduates from the institution could play a key role in the technological upgradation, innovation and competitiveness of an industry. Both parties should cooperate to tap the student potential that would be of major benefit to the student community in enhancing their skills and knowledge.
- 2.2 Sharing of Intellectual Resources:** Both Parties shall cooperate to facilitate the effective utilization of the intellectual capabilities through training programs, seminars etc. thereby, creating a platform for industry-institute interaction.
- 2.3 Curriculum Design:** Second party will give valuable inputs to the first party in teaching / training methodology to customise the syllabus suitably so that the students will have a smooth transition from academics into industry
- 2.4 Industrial Visits:** Institution and Company interaction will provide an insight into the latest developments/requirements: the Second Party shall permit the Faculties and Students of the First Party to visit its group companies. This will provide confidence & smooth transition for students work.
- 2.5 Internships:** The second party may actively extend help for the students of the first party by providing opportunities for internships programmes.

2.6 Facility for Industrial Research Projects: The second party may offer the faculty members of the first party to undertake industrial research projects for the former.

2.7 Final Placements: The second party may actively extend help for the students of the first party by providing opportunities for final placement after completion of the course and as per the rules and regulations of the second party.

2.8 There is no financial commitment on the part of any party to take up any program mentioned in the MoU. All financial consideration issues will be dealt with separately and shall be purpose based.

2.9 Both Parties are to obtain all internal approvals, consents, permissions, and licenses of whatever nature are required.

3: VALIDITY

3.1 This Agreement shall be ordinarily valid for 5 years from the date of signing of the MoU. Either party shall have the right to terminate the agreement before its expiry after obtaining the concurrence of the other for such termination.

4: RELATIONSHIP BETWEEN THE PARTIES

4.1 It is expressly agreed that the 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 Global Institute of Management
Consultant Ltd. Authorized Signatory



For Globe Coverage

Authorized Signatory

