



MEMORANDUM OF UNDERSTANDING (MoU)

between

Marathwada Association of Small Scale Industries and Agriculture, hereinafter referred as MASSIA, located at P-25, Chikalthana MIDC, Aurangabad-431006, MASSIA is a voice of 1300+ entrepreneurs. It has been steadily expanding and consolidating its activities and is focused to take this region and entrepreneurs to the next level. MASSIA is ISO9001:2015 certified association and Business Membership Organization (BMO) accredited by QCI/NABET.

And

Maharashtra Institute of Technology hereinafter referred as MIT, located at Beed Bypass, Aurangabad-431010, MIT is accredited with grade “A” by NAAC i.e. National Assessment and Accreditation Council and recently conferred with Autonomous Status by University Grants Commission (UGC) and Dr. Babasaheb Ambedkar Marathwada University. MIT offers a variety of undergraduate courses such as B.Tech in various streams postgraduate courses like MBA, M.Tech, and Ph.D.

1 - ACTIVITIES

MASSIA and **MIT** wishing to promote the Industry 4.0 concept in the Aurangabad region and to make engineering students Industry 4.0 ready, co-operation between the two parties agree to the following general areas of interest and co-operation:

- a. MIT will run a dual course in collaboration with Henrich Hertz Schule-Germany, TATA Technologies CSR Initiative “Ready Engineer” MASSIA, and IEPC.
- b. MASSIA will assist in identifying live industrial projects in the domain of Industry 4.0 in ten industries.

- c. MIT will provide theoretical lectures to the students in assistance with Henrich Hertz Schule, Germany, and will provide mentorship support to the live industrial projects.
- d. MASSIA will monitor the progress of the industrial projects and help the students in implementing the solutions in the industry. MASSIA will take reviews of the project progress on a monthly basis.
- e. MASSIA will transfer the grant for industrial projects allocated by TATA Technologies CSR initiative “Ready Engineers” to MIT. There will be no taxation for the grant for both parties.
- f. MIT will monitor the course and evaluate students at the end of the course through theoretical and practical exams.

2- EFFECTIVE DATE AND DURATION

This MoU becomes effective from the day the representatives of both institutions affix their signatures below and will continue for an initial period of three months, whereupon it shall be reviewed and may be extended by the mutual written agreement of both institutions. This MoU may be revised through the mutual agreement of both parties and may be terminated by either party upon giving one month written notice signed by the presiding officer of the notifying party.

3- FINANCIAL CONSIDERATION

MASSIA agrees to pay a grant of rupees **2,50,000/-** (Rs. Two Lakh and Fifty Thousand Rupees) in advance as a grant for ten industrial projects in Industry 4.0 Dual Course to MIT.

4- CONFIDENTIALITY

During the tenure of MoU, both MASSIA and MIT will maintain strict confidentiality and prevent disclosure of all the information and data exchanged under the scope of this MoU for a purpose other than in accordance with this MoU.

Any use of the names “**Marathwada Association of Small Scale Industries and Agriculture**” or “**Maharashtra Institute of Technology**” including any of its programs or logos, relating in any way to the activities described in this MoU, shall be subject to prior written approval.

In witness to this agreement, the following individuals append their signatures:

For MASSIA

For MIT

President

Director

Date: _____

Date: _____

Location: _____

Location: _____