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## Memorandum of Understanding

Between

Sri Sri University and Ashoka Business School

This Memorandum of Understanding is executed at Cuttack (hereafter the "MOU")  
on this day of June 2021;

Sri Sri University, Cuttack, Odisha (Hereinafter referred to as SSU) a State Private University established by Sri Sri University Act- 2009 by Odisha State Legislative Assembly, has been founded by His Holiness Gurudev Sri Sri Ravi Shankar a global humanitarian and thought leader in Yoga and meditation. The University- a Pioneer academic institute in India offered value-based education that combines Western innovations with the ancient values and wisdom of the East. Sri Sri University offers education in the field of Management, Yogic Science, Science, Governance, Agriculture, Architecture, Doctoral Studies and has championed in bringing in creative innovation through research and field practices in the fields of Yoga, Performing and Visual Arts, Architecture, Management, Social Sciences and Health & Wellness. SSU aims to Learn, Lead and Serve through the holistic education for the national and international students in smoke free, drug free and alcohol-free campus from 2012. Sri Sri University is recognized by UGC, AICTE, Ministry of HRD and Government of India and Government of Odisha, represented by **Executive Registrar, Prof. (Dr.) B R Sharma** which expression shall, unless repugnant to the meaning or context thereof, be deemed to include its/their successors, heirs and administrators), of the **First Part;**



*B. R. Sharma*





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AND

**Ashoka Business School** and having its registered office at Ashoka Business School, Ranenagar, Mumbai Agra Highway, Nashik-422009 herein referred to as 'ABS' (As Second Part) a management Institute affiliated to the Savitribai Phule Pune University and conducting the courses as per the university guidelines. Which expression shall, unless repugnant to the context or meaning thereof, mean and include its successors, of the **Second Part**

1. **Whereas** SSU and ABS are interested in entering into a MoU with a view of sharing a Common desire to explore extend and strengthen the mutual relationship with well-established academic and Research & Development set up in order to share the facilities and expertise available with each of them, herewith sign this MoU on the Understanding stated in the subsequent paragraphs.

**2. Faculty Exchange:**

The Faculty members of SSU and ABS shall take part in relevant exchanges of teaching and training of their respective curriculums. In person and online lectures shall be arranged as per the predefined schedule by both the Institutions.

**3. Student Exchange:**

- (a) Student exchange program will be envisaged with a vision to enable students to learn the philosophy and practice of both organizations.
- (b) Selected group of students from both institutes would be sent to each other, wherein academic activities of certain duration would be organized.
- (c) Both the institutes shall make similar lodging & boarding arrangements for students of each other.
- (d) Travel costs will be borne by the parent institute.



*[Signature]*

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15/07/2022





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#### 4. Collaborative Research and Publications:

- a. The Faculty/ Researchers of SSU and ABS may work on joint collaborative research projects in areas of mutual interest and may apply for fund to National and International Funding Agencies. Research Data acquired in such collaborative researches will be published jointly in peer- reviewed journals by name of both the Institutions.
- b. Both the Institutions shall jointly organize seminar as and when required in significant areas of explorations.

#### 5. Admissions & Promotion:

- [a] Both Parties agree that their respective Institution will share information and utilize the resources of the other Institution for the purpose of admission & Promotion. The campus and the premises of both Institution will be utilized by each other for conducting counseling/ interview/ entrance test on mutual consent. However, for any administrative help and support services required for conducting such interviews will be made available by the other Institution and the actual cost and expenses for the same to be charged.
- [b] Both the Parties hereby agree that they will jointly conduct promotional events in relation to the promotion of their respective Institutions, as may be mutually agreed. The expenses to be incurred with respect to organizing and conducting the aforesaid promotional events, advertisement, venue, administrative expenses, will be borne by the parties as may be mutually agreed on a case to case basis.
- [c] Both the Parties agree that they will jointly conduct promotional events in such parts of the world, in relation to the promotion of their respective Institutions for the purpose of attracting international students to their respective Institution, as may be mutually agreed between the Parties. It is hereby clarified that any and all costs and expenses incurred in relation to organizing and conducting the aforesaid



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promotional events, including cost of advertisement, venue, administrative expenses, will be borne by the Parties as may be mutually agreed on a case to case basis.

#### 6. Recruitment:

Both the institutions agree to give preference to the students of each Institution who have applied for any relevant vacant positions in either Institution in accordance with regulations and statutory guidelines. This will further create more avenues of a stronger bond between the institutions as the philosophical learning and understandings will be existent mutually in the form of employed students.

#### 7. Indemnification:

Both Party will indemnify and hold harmless each other for any loss (es) which is directly attributable to (a) any inaccuracy or breach of any representation or warranty in this Agreement or (b) any material breach committed by either of the party of any of its covenants hereunder; (c) any non-compliance with any Applicable Laws or any non-compliance with any regulatory requirement having a direct or indirect effect on either party its, faculties and students.

#### 8. Both Party Relationships:

Nothing in this Agreement shall be construed to create a partnership, joint venture. Neither Party is or shall act as the other's Facilitator, partner, employee, representative or employer.

#### 9. Dispute Resolution:

- I. In case of any dispute the matter will be settled amicably by mutual discussion if not resolved then by the process of Arbitration with an Arbitrator appointed by the mutual consent of both the parties.
- II. Jurisdiction in case of any dispute and arbitration shall be Nashik and decision of arbitrator binding on both the parties.



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10. Both the Parties seek to enhance relations and recognize the benefits to be derived from increased collaboration, cooperation and interaction for further promotion.
11. On behalf of First Party Dean, FMS will be the point of contact for further correspondence.
12. On behalf of Second Party Academic Coordinator will be the point of contact for further correspondence.
13. This Memorandum of Understanding shall enter into force on the basis of goodwill and shall not be legally bound.
14. **Term or Termination:** The MoU is valid for a period of three years from the date of signature by both the parties and may be renewed for any other period as shall be agreed on in between the parties. If either Party does not wish to continue this MoU, then such Party provide the other Party of its intention to terminate this MoU, by giving 3(three) months' notice in writing.
15. **Notice:** Any notice or other communication hereunder shall be in writing, shall be sent via registered post and E-mail, and shall be deemed given when deposited, postage prepaid, in the mail, to the addresses of the Parties as stated above or to such address as either of the Parties shall advise the other in writing.
16. **Arbitration:** This MoU shall be legally binding on both the Parties. If any dispute of difference of any kind whatsoever shall arise between the parties in connection with the present MOU, parties shall promptly refer the dispute of difference to arbitration and arbitrator shall be appointed by both Company and the University in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or its amendment thereof as being in force from time to time. Any dispute proceedings arising out of this MoU shall be subject to laws of India, specifically within the jurisdictional court/tribunal/judicial authorities of Cuttack. The award of the Arbitrators shall be final and binding on both the parties.



*Signature*

*Signature*  
13/9/2021







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17. **Governing Law:** This MOU shall be construed, interpreted and applied in accordance with, and shall be governed by, the laws applicable in India. The Courts/tribunal/judicial authorities at Cuttack shall have the exclusive jurisdiction to entertain any dispute or suit arising out of or in relation to this MOU.
18. This Agreement is being executed in duplicate and each party shall retain one copy with them and the same shall be treated as an authenticated copy for all purposes.

**For Sri Sri University**

Signature:

Name: Prof. (Dr.) B R Sharma

Designation: Executive Registrar

Address: Sri Sri University, Godi Sahi,  
Cuttack, Odisha

Witness:

Seal



**For Ashoka Business School**

Signature:

Name: Dr. D.M. GUJARATHI

Designation: DIRECTOR  
ASHOKA BUSINESS SCHOOL

Address: ASHOKA BUSINESS SCHOOL

S. No 883/1, Urjayanta Plaza, Near Suman  
HP Petrol Pump, Mumbai Agra Highway  
Rane Nagar, Nashik-422009  
Ph.0253-6648500/17/24 | Web : www.aabs.edu.in/aabs

Witness:



**MEMORANDUM OF UNDERSTANDING**

**BETWEEN**

**YUVASHAKTI FOUNDATION**

**AND**

**ASHOKA BUSINESS SCHOOL**

## MEMORANDUM OF UNDERSTANDING

This "Agreement" is made at NASHIK on 17<sup>th</sup> DEC. 2020 by and between;

**YUVASHAKTI FOUNDATION (YSF)**, a society registered under provisions of the Society Registration Act 1860 and also Public Charitable Trust under the provisions of the Maharashtra Public Trust Act 1950, bearing registration no MAH 1132 /2007/Pune & F-26538 – Pune, and having registered office at 8/4, Laksha, Purnanagar, Behind RTO, Chinchwad, Pune – 410 019, Maharashtra, hereinafter referred to as "YSF" (which expression shall, unless repugnant to the context, include its successors and permitted assigns), of the **First Part**;

**AND**

ASHOKA BUSINESS SCHOOL, Mumbai Agra Highway, Ranenagar, Nashik-422009 and hereinafter referred to as ABS of the second part.

YSF and ABS are hereinafter collectively referred to as the "**Parties**" and each individually as the "**Party**".





## 1. Preamble to the Agreement :

### WHEREAS

- i. YSF is engaged in the sector of education, human resources development, skill development & training activities to inculcate various skills in unemployable youths, in order to make them fit for employment;
- ii. YSF have been recognized and appointed by National Skill Development Council (NSDC) and Directorate General of Training (DGT) under Ministry of Skill Development & Entrepreneurship, to act as a Third Party Aggregator ("TPA") as defined under the Apprentices Act, 1961 ("Act") & as per the guidelines issued by Government of India, under the Act, as amended from time to time.
- iii. ASHOKA BUSINESS SCHOOL, Rane nagar, Nashik – 422 009, a management Institute affiliated to the Savitribai Phule Pune University and conducting the courses as per the university guidelines.
- iv. ASHOKA BUSINESS SCHOOL, Rane nagar, Nashik – 422009 desires to tie up with YSF for Placement of its students under National Employability Enhancement Scheme [NEEM], National Apprenticeship Promotion Scheme [NAPS] and other Government schemes.

In pursuance of the above objectives, both the parties therefore hereby agree to the following understanding with respect to their mutual obligations:-

1. **Duration:** This agreement shall be valid for a period of THREE years effective from date of signing by both parties stated herein and shall be renewable at the option of either of the parties, on the terms and condition as may be mutual decided by the parties by giving one month's notice in the advance about its intention to renew the same, if any.

## 2. Obligations of the Yuvashakti Foundation (YSF):

- i. YSF shall assist the college to get On the Job Training to their student in the Industry.
- ii. YSF shall not charge anything from college or student for this placement.
- iii. Stipend will be as per the Industry norms and standards.
- iv. Other facilities shall be provided as per Industry norms
- v. YSF shall provide the list of selected and joined student to college on regular basis.
- vi. YSF shall inform to college representative about selection / rejection of the student
- vii. Numbers of deployment is not obligatory on YSF or company.
- viii. Faculties can be involved in teaching and training at the YSF and also be involved to do research where ever possible.



### 3. Obligations of Ashoka Business School [ABS] :

- i. The college shall provide list of eligible student along with their details to YSF on regular basis.
- ii. The college shall provide space for campus interview as per the Industry suitable dates.
- iii. One representative of college shall be present and assist during the interview process with YSF.
- iv. Representative of college shall inform student about their selection / rejection.
- v. Should not charge anything from student for deployment
- vi. Should not promise anything about future to student on behalf of company

### 4. Both Party Relationship:

- I. Nothing in this Agreement shall be construed to create a partnership, joint venture . Neither Party is or shall act as the other's Facilitator, partner, employee, representative or employer.

### 5. Jurisdiction

- I. In case of any dispute the matter will be settled by the process of Arbitration with an Arbitrator appointed by the mutual consent of both the parties.
- II. This Agreement is being executed in duplicate and each party shall retain one copy with them and the same shall be treated as an authenticated copy for all purposes.
- III. IN WITNESS WHEREOF, the parties have executed / have caused through their duly authorised representative to execute this Agreement on the date written hereinabove.
- IV. Signed and delivered by the within named

For and on behalf of  
**ASHOKA BUSINESS SCHOOL**


  
17/12/2020

DR. D.M. GUJARATHI  
DIRECTOR

For and on behalf of  
**YUVASHAKTI FOUNDATION**

  
17/12/2020

VIKRAMADITYA PAWAR  
DIRECTOR

  
17/12/2020  
Witness – 1 Manisha Bhamre,  
Asst. Prof., ABS

  
Witness – 1 GIRISH LAD  
GENERAL MANAGER

Witness – 2



Witnesses -2





## LETTER OF AUTHORITY

Subject: Third Party Agency (TPA) under Apprentices Act, 1961 - reg.

It is aware that provision has been made under section 8(2) of the Apprentices Act, 1961 which enables several employers may join together either themselves or through an agency approved by the Apprenticeship Adviser, for the purpose of providing apprenticeship training to the apprentices under them

2 Accordingly, the following organizations have been empanelled\* as TPAs:

Name of the TPA	Address
Yashaku Foundation	Block No 66/67, C Wing, Commercial Complex, Chikhali Road, Near RTO, Chinchwad, Pune 411019 (Maharashtra) Tel: 020-27491415. Mobile: 9764406444 Email: info@yafpune.com, yafpune@gmail.com

3 It is informed that TPA is directed to perform the under said activities:

- a. Act as Third Party Agency between apprentice and employer as per the guidelines issued by the Government of India under the Apprentices Act, 1961 as amended from time to time.
- b. Encourage employers to engage apprentices;
- c. Liaison with employers and register them on apprenticeship portal as per the target specified.
- d. Aggregate apprentices as per the target specified.
- e. Facilitate employers to engage trade apprentices in "designated trade" and "Optional Trade" ensuring that the age of candidate is not less than 14 Years of age and satisfies such standards of education and physical fitness as may be prescribed under the Act.
- f. undertake all administrative work of the establishment related to apprenticeship training;
- g. Upload information related to apprentices/ apprenticeship training on behalf of the employer on the portal.
- h. Facilitate basic training to apprentices, through Basic Training Provider (BTP)
- i. Facilitate/assist employers and apprentices during conduct of All India Trade Tests (AITT) when scheduled.
- j. Report to the RDAT/ SAA concerned in case the employer don't pay stipend at prescribed rate to the apprentices or in case of default in payment of stipend.
- k. Ensure that the threshold for the number of apprentice's ratio (2.5 to 10 percent of the total employee strength (including contractual workers)) is maintained.
- l. Any other functions as informed by DGT from time to time

4 In case of default in payment of compensation by the employer, TPA will not have any liability towards the employer or the apprentices and will not be liable for compensation of accidents/ injury to apprentices, during the term of apprenticeship contract.

Yours faithfully,

(Dinesh Nijhawan)

DDG (AT)





अखिल भारतीय तकनीकी शिक्षा परिषद्  
ALL INDIA COUNCIL FOR TECHNICAL EDUCATION  
(भारत सरकार का एक सांविधिक निकाय) (A STATUTORY BODY OF THE GOVT. OF INDIA)

No.F.1-2682246611/NEEM/NSQF/2015

23<sup>rd</sup> December, 2015

To,

Yuvashakti Foundation,  
8/4, Purnanagar, Behind R.T.O. Office,  
Chinchwad, Pune-411019.

Sub: Registration under National Employment Enhancement Mission (NEEM) as  
NEEM AGENT by Yuvashakti Foundation, Chinchwad, Pune.

Sir,

This has reference to your online application vide Application I.D. No. 1-2682246611 in the name of Yuvashakti Foundation, Chinchwad, Pune for registration as NEEM Agent under All India Council for Technical Education (National Employment Enhancement Mission [NEEM]) Regulation, 2013 and 1<sup>st</sup> Amendment issued by Notification dated 26<sup>th</sup> February, 2014.

The application was placed before a duly constituted Committee on 26<sup>th</sup> November, 2015.

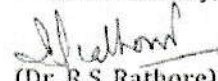
The Committee has recommended the Yuvashakti Foundation, Chinchwad, Pune for registration as NEEM Agent on fulfillment of conditions stipulated under All India Council for Technical Education (National Employment Enhancement Mission [NEEM]) Regulation, 2013 and 1<sup>st</sup> Amendment issued by Notification dated 26<sup>th</sup> February, 2014.

This registration is accorded towards fulfillment of the objective of National Employment Enhancement Mission [NEEM] is to offer on the job practical training to enhance employability of a person either pursuing his or her graduation/diploma in any technical or non-technical stream or have discontinued studies of degree or diploma course to increase their employability and all other conditions as mentioned in All India Council for Technical Education (National Employment Enhancement Mission [NEEM]) Regulation, 2013 and 1<sup>st</sup> Amendment issued by Notification dated 26<sup>th</sup> February, 2014.

The Yuvashakti Foundation, Chinchwad, Pune shall fill monthly report of the NEEM Trainees as per Performa-I.

This letter of Registration is being issued on the basis of affidavit regarding fulfillment of all the conditions submitted by Authorized Signatory, Yuvashakti Foundation, Chinchwad, Pune.

Yours faithfully,

  
(Dr. R.S. Rathore)  
Director (NSQF)