

Memorandum of Understanding for the internship program

This memorandum of understanding (MoU) has been made on this day of 27/8/21 _____ 2021 by and between **EATON TECHNOLOGIES PVT LTD**, a company incorporated under the Companies Act 1956 and having its registered office at Cluster C, Wing 1, Eon Free Zone, Plot No 1, Survey No 77, MIDC, Kharadi Knowledge Park, Kharadi, Pune 411014 Maharashtra (hereinafter referred to as "**Eaton**") and Indira Group of Institute a Institute set up under Shree Chankya education having its main campus at Tapsya 85/5-A, near hereinafter referred to as "**Institute**") Pune Mumbai, Tathwade, Pune

Eaton and INSTITUTE may hereinafter be referred to collectively as "Parties" and individually as "Party" for the sake of convenience.

RECITALS

Whereas INSTITUTE has established an internship program for INSTITUTE **MCA** students that will further the individual student's education and develop the practical skills that the individual will need for his/her future career. ("**Program**")

Whereas the Parties wish to enter into an understanding pertaining to the said internship programme by way of this MoU for further facilitating the internship of certain selected INSTITUTE **MCA** students as interns only at Eaton, under the said Internship program and as per the terms of this MoU as hereinafter mentioned. ("**Program**")

Terms of the MOU:

A. Validity:

This MOU shall be effective from **Thursday 12th August 2021** and shall remain valid until terminated earlier by Eaton. The term of this MoU may also be renewed or extended further as may be mutually agreed in writing by the Parties.

Eaton and Institute reserves the right to terminate this MoU at any time by issuing a prior written notice of at least 15 days.

B. Internship period:

The period and itinerary of the internship to be engaged in by the intern/s is agreed upon by the Parties and the interns and is to commence from **3rd January 2022** and shall last until **30th June 2022**. This may be extended further as and if mutually agreed in writing between the Parties.

The working days as communicated by Eaton shall be from Monday through Friday excluding Saturday and Sunday and Public Holidays.

C. Internship Supervisor and conduct of the Interns

The student's internship supervisor shall be appointed by INSTITUTE and accordingly communicated to Eaton. The internship supervisor shall be responsible to communicate Rules and Regulations of Eaton as relevant to the interns and shall ensure that the interns adhere to the guidelines and rules including but not limited to any code of conduct, safety related guidelines/rules or any other instructions as may be issued by Eaton from time to time.

Each intern shall undertake to abide by the Rules, Guidelines, Policies and instructions set out by Eaton in relation to this Program. Each student shall also be required to sign the declarations as may be required in this regard including but not limited to any safety related instructions / rules.

In the event of any Intern found involved in any illegal, immoral, unauthorized acts or any misconduct, INSTITUTE shall immediately take appropriate action (including but not limited to cancellation of the internship of such intern/s). All such matters shall be dealt with by INSTITUTE exclusively without any recourse whatsoever to Eaton. In the event of any of the above result in any claims, penalties, legal or other actions etc. brought against Eaton or if Eaton suffers any losses, damages or incurs any costs or expenses (including but not limited to reasonable attorney fees.), INSTITUTE shall be liable to indemnify Eaton against the same and hold Eaton harmless at all times in this regard.

D. Internship Stipend

Both the Parties have agreed that the internship stipend payable to the interns for the entire period of their internship shall be **INR 12000/- (Rupees Twelve Thousand Only)** per month subject to any applicable statutory deductions if any.

The above mentioned stipend amount of **INR 12000/- (Rupees Twelve Thousand Only)** will be paid to the intern/s as a goodwill gesture and as token of appreciation only and the said stipend shall not be considered or treated at any time as salary or wages as per the prevailing / applicable provisions of any applicable labor law/s or regulations.

Eaton reserves the right to withhold or even deny the payment of stipend to any intern/s if such intern/s is/are found involved in any misconduct or in any illegal, immoral or unauthorized act/s or is/are found to be in non-compliance with any rules, guidelines, instructions etc. issued by Eaton and/or INSTITUTE from time to time in relation to this Program or otherwise.

E. Lodging and accommodation to be arranged by INSTITUTE / Interns

Lodging and accommodation of the intern/s during the internship period or otherwise and any and all expenses/costs related thereto shall be taken care of by the respective intern. All the formalities like police verification etc. and other formalities as per the applicable local laws/rules/regulations in this regard shall be the responsibility of the respective intern/s and/or the INSTITUTE without any recourse whatsoever to Eaton. However, the interns and/or INSTITUTE shall cooperate with Eaton in order to complete any local authority verification formalities, as may be required under the local rules/ regulations or under any applicable laws and shall provide with any relevant documents like any letters, NOCs etc. as may be required thereunder. The internship supervisor appointed by INSTITUTE shall be responsible to ensure that each intern completes all such formalities as may be required under the applicable local laws, rules, regulations etc. and are in full compliance of the same.

F. Confidentiality

INSTITUTE shall ensure that the interns shall at all times follow strict confidentiality in respect of any and all information, materials, documents etc. that may be shared with them by Eaton or which they may come across or become privy to or aware of during the course of their internship at Eaton. On no grounds whatsoever, shall the intern/s or INSTITUTE disclose any such information to any third party without the prior written authorization / approval of Eaton. All students shall sign separate Non-Disclosure Agreement for this purpose before the commencement of their internship under this Program.

G. No Employer employee relationship

It is hereby understood and agreed between the Parties that this is purely an internship program and that there shall exist no employer employee relationship between Eaton and the intern/s. None of the interns shall be considered or deemed to be the employee/s of Eaton at any time and such interns will not have any claims whatsoever against Eaton in this regards. INSTITUTE hereby confirms that all the intern/s have been made aware of this and they agree/ acknowledge the same and shall indemnify any claims whatsoever in this regard or otherwise against Eaton.

This MoU is entered between Eaton and INSTITUTE on a principal to principal basis and nothing in this MoU shall be deemed to constitute any joint venture, partnership or agent or principal relationship etc. between EATON and INSTITUTE.

It is hereby acknowledged , understood and agreed between the parties and INSTITUTE hereby confirms that it has made the intern/s aware of the fact that Eaton is not obliged

to offer or is not making any commitments whatsoever for any future employment opportunities at Eaton or elsewhere to any intern/s and that nothing in this MoU shall be deemed at any time as any commitment from Eaton for any future employment or any such other opportunity to any intern/s inducted under this Program.

H. Safety

It is hereby clearly understood and agreed that although all the interns are expected to and shall at all times during their internship abide by the relevant safety related guidelines of Eaton. Eaton shall not be under any obligation to ensure the same.

I. Entire Understanding

This MoU constitutes the entire understanding between the Parties relating to the subject matter hereof and shall supersede any and all the earlier communications, understandings, arrangements etc. whether oral or written between the Parties in this regard.

J. Amendment

Additions or amendments to the provisions of this MoU shall be valid only if made in writing and duly signed by both the Parties.

K. Execution and Copies:

This MoU shall be executed in two copies, each to be signed by the two Parties, with each Party retaining one copy.

L. Governing law and Jurisdiction

This MoU shall at all times be governed by the laws of India and any and all matters / disputes arising from or related to this MoU shall be subject to the exclusive jurisdiction of the appropriate courts at Pune.

IN WITNESS WHEREOF the parties hereto have signed this MoU on the date first mentioned above.

For Eaton Technologies Private Limited

Signed: _____
Name:
Title:

For Indira Group of Institutes
Signed: Madhuri Sathe
Name: Ms. Madhuri Sathe
Title: Executive Director - Corporate Relations

