

# MEMORANDUM OF UNDERSTANDING

Between

**K. K. POLYTECHNIC, DHANBAD**



Registered office at  
AT-Nairo, PO-Bagsuma, PS-Govindpur Dist.- Dhanbad-828109 (Jharkhand)

and

**BANCO PRODUCTS (INDIA) LTD.**



Registered office at

BIL, Nr. Bhaili Railway Station Padra Road, Dist. – Vadodara – 391 410

**Dated: 12<sup>th</sup> December, 2024**

## MEMORANDUM OF UNDERSTANDING

This MOU is executed between **BANCO PRODUCTS (INDIA) LTD.** having its registered office at

**BIL, Nr. Bhaili Railway Station Padra Road, Dist. – Vadodara – 391 410**

(hereinafter referred to as “BANCO”) of the one part

**AND**

**K. K. POLYTECHNIC, DHANBAD** an educational institution situated at its registered office at AT-Nairo, PO-Bagsuma, PS-Govindpur Dist.- Dhanbad-828109 (Jharkhand) of the other part, with a mutual desire to cooperate on bringing Industry interface by providing Campus Recruitment and Internship which are in line with the strengths and aspirations of both the organizations.

The expressions “BANCO” and “**K. K. POLYTECHNIC, DHANBAD**” shall, wherever the context admits, mean and include their respective successors in interest and permitted assigns. This MOU is executed at KK Group of Institution head quarter Dhanbad on 10/12/2024.

### **THIS MOU WITNESSETH AS FOLLOWS:**

#### **1. Objectives:**

The objective of this MOU is to combine and synergize the expertise of BANCO-Garuda Aerospace and **K. K. POLYTECHNIC, DHANBAD**. Both the parties shall commit the necessary resources in pursuance of the objectives and formulate necessary action plan to fulfill the objectives. Both the parties unanimously undertake to work with each other in a seamless and transparent manner in the spirit of mutuality and partnership.

#### **2. Areas of Cooperation:**

This MOU addresses mutual cooperation in the following areas:

- (A) Campus Placements
- (B) Training, Internship and Apprenticeship
- (C) Industrial Visits and Guest Lectures from BANCO
- (D) Advisory role in Campus Recruitment process



## 2.1 BANCO'S Commitments:

- "BANCO" with an objective of bringing industry interface to students of **K K POLYTECHNIC, DHANBAD**
- "BANCO" Born of entrepreneurial spirit in 1961, Banco Products (India) Ltd. has today carved a niche for itself as a leader in the business of engine cooling and sealing systems both for automotive and industrial applications. We combine the power of innovation and co
- Quality to create high-performance solutions for our customers.
- "BANCO" is willing to participate in an arrangement and facilitation of following services & benefits to **K. K. POLYTECHNIC, DHANBAD** students:
  1. Campus Placement for passing out students at BANCO premises
  2. Internship/Training BANCO premises
  3. Training to Sandwich students of Polytechnic engineering course at BANCO premises
  4. Pre placement talk/ Guest Lectures may be arranged by BANCO to **K. K. POLYTECHNIC, DHANBAD** students.

## 2.2 K. K. POLYTECHNIC, DHANBAD Commitments:

- **K. K. POLYTECHNIC ,DHANBAD** will allow students of Polytechnic Engineering of following branches to participate in all placement drives of BANCO on above mentioned terms
  1. Mechanical Engineering
  2. Electrical Engineering
  3. Automobile Engineering
- Will allow BANCO to offer above services and benefits to K. K. POLYTECHNIC, DHANBAD students
- Will allow BANCO to conduct Campus Recruitment drives, after mutual understanding of Profile/Salary and additional benefits





### **3. Exercising Authority:**

Both BANCO and K. K. POLYTECHNIC, DHANBAD will nominate and inform to each other names of two **SPOC'S** (single point of contact) as representatives to act as the exercising authorities, for operating the various provisions of this MOU on behalf of their respective organizations. All formal communications will be exchanged only through these nominated representatives (SPOC'S).

### **4. Validity of this MOU**

This MOU shall be valid for a period of 3 years initially from the date of signing, after which it can be renewed by mutual agreement between the parties. Any time, Any party Can breach the agreement of MOU by giving a one month notice period. On termination, each party shall return to the other party all such documents and reference material as may have been borrowed for the purpose of fulfilling the work under this MOU. Any termination, by any reason/clause shall not affect the antecedent liabilities of the parties prior to the termination including completion of all assignments that have been agreed prior to such termination.

### **5. Confidentiality:**

In the course of fulfilling the mutual responsibilities under this MOU, there will be a sharing of information of confidential nature. Both parties hereby agree to maintain such information relating to methods, trade secrets, products, services, processes, techniques and other proprietary information in strict confidence and not divulge these to any third party without the express consent of the other party except as may be necessary in the course of fulfilling mutual responsibilities in this MOU. This clause of confidentiality shall extend to the parties employees and associate / Subsidiary Companies / Concerns.

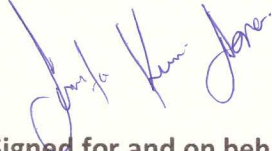
### **6. Alternative Dispute Resolution**

In the event of any dispute under this agreement, the same shall be amicably settled between the parties. if any dispute is not settled amicably, the same shall be referred to the sole arbitrator to be appointed by both the parties. The award given by the arbitrator shall be final and binding on both the parties. The language of arbitral proceedings shall be English. This arbitration shall be governed by the arbitration & conciliation act, 1996 and



the place of arbitration shall be at Dhanbad Jurisdiction only.

IN WITNESS WHEREOF THE PARTIES HEREIN HAVE HEREUNTO SET THEIR RESPECTIVE HANDS AND SEAL, THE DAY, MONTH AND YEAR FIRST HEREIN ABOVE MENTIONED.



Signed for and on behalf of  
Banco Products (India) Ltd, Vadodara.



Signed for and on behalf  
K K POLYTECHNIC, DHANBAD

Name: SUSANTA KUMAR JENA  
Designation: MANAGER HR & IR

Name: Dr. Tushar Gupta  
Designation: Principal



Witnesses:



Name: Parinaben Patel  
Designation: Sr. Manager Pwd

Name: Dr. Rastogi Raman  
Designation: CEO R.V. ASSOCIATES



Witnesses:



Name: RANIDHIR KUMAR  
Designation: DEAN - TRAINING & PLACEMENT

Name: Ankit Raj Singh  
Designation: Executive - Training & Placement