



# NEHRU MEMORIAL COLLEGE

(AUTONOMOUS)  
(ACCREDITED WITH "A" GRADE BY NAAC)

Puthanampatti - 621 007 Trichy(Dist) Tamil Nadu



**Er.Pon.Balasubramanian**  
President

Phone: 04327-234227  
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Web : [www.nmc.ac.in](http://www.nmc.ac.in)  
Email [info@nmc.ac.in](mailto:info@nmc.ac.in)

Date: 07.12.2018

To:

**The Executive Director**  
**Texvalley Market Ltd.,**  
**NH 544, Salem Coimbatore National Highway,**  
**Near Chithode, Gangapuram,**  
**Erode Dist.**

Dear Sir/Madam

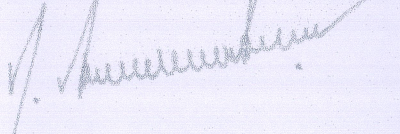
**Sub:** Expression of Interest – Signing of MoU with Texvalley – 8<sup>th</sup> December  
2018 – WEAVES @ Texvalley -Reg

In response to your mail dated...**21<sup>st</sup> November 2018**....., we are glad to express our interest to sign an Memorandum of Understanding (MoU) with your organisation on mutually agreeable terms and conditions with effective from **07<sup>th</sup> December 2018** or on the date of signing by both parties.

It is requested to send the draft MoU copy for an approval of the board of management/studies or by an appropriate authority of this institution.

Thanking you,

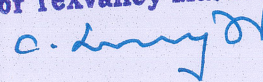
Yours faithfully,



P. Balasubramanian

**PRESIDENT**  
**Nehru Memorial College**  
**(Autonomous)**  
**Puthanampatti-621 007**  
**Tiruchirappalli District**

**For Texvalley Market Limited.,**



**Vice Chairman**

# MEMORANDUM OF UNDERSTANDING

BETWEEN



**ERODE TEXTILE MALL PVT LTD.**

AND



**Nehru Memorial College (Aoutonomous)**

for

Co-operation and Collaboration leading to better academic excellence,  
improving the Knowledge, skills of Students and to provide Entrepreneurial  
and Career opportunities

**07<sup>th</sup> December 2018**

This MoU ("Agreement") is entered into on this the 07<sup>th</sup> day of December 2018 between Erode Textile Mall Pvt Ltd, a company incorporated under Companies Act 1956, having its administrative offices at Gangapuram, Erode – 638 102, represented *Mr.D.P.Kumar* its Executive Director, hereinafter referred to as "Texvalley" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its heirs, successors, executors, administrators, permitted assigns and legal representatives of the First Part

and

***Nehru Memorial College (Aoutonomous)***, managed by a Society registered under the Societies Registration Act. having its registered office at 187, Abinimangalam Village, Puthananmappi, Trichy -621007 and having their campus at Puthanampatti, represented by Mr/Mrs P. Balasubramanian its President (Designation) hereinafter referred to as "Institution" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its heirs, successors, executors, administrators, permitted assigns and legal representatives of the Second Part

Both Texvalley and Institution are also referred to individually as "Party" and collectively as "Parties".

#### **OBJECTIVE OF THE MOU**

This agreement defines the principles, policy guidelines & procedures required which the parties wish to develop in mutual interest. This co-operation includes training activities, research activities, collaborating with the Industry, exposure to workshops, exhibitions, joint industrial projects and joint research activities within the area of Design, Management and Technology of the parties.

This agreement will be reviewed each year and changes specifying the methods of co-operation and modalities between the partners will be incorporated with mutual consent.

#### **ORGANIZATION AND MANAGEMENT**

Each party shall designate an employee of its teaching staff or management team as a representative for the management of this agreement.

Each party will endeavour to provide the human, material and financial resource necessary for the running of the co-operation program specified annually.

Moreover, the parties agree to put forth joint proposal for financial support for the activities undertaken within the framework of this agreement from regional, national and international funding organizations

## **MONITORING OF IMPLEMENTATION**

A Co-ordination Committee consisting of Dr. M. Meenakshi Sundaram from Institution and two officers nominated by Texvalley will do the planning and implementation of this MOU.

There would be quarterly & annual reviews.

## **SCOPE OF THE MOU**

- 1). Joint Research work for the benefit of the Mutual Association.
- 2). Industry – Academia Partnership on joint research, Internship, Sharing of Knowledge, Sharing of resource persons and placement of students.

## **INTELLECTUAL PROPERTY**

The intellectual property rights that arise as a result of joint research and collaborative activity under the MoU will be worked out on a case-to case basis and will be consistent with officially laid down IPR policies of both Parties.

## **TERMINATION OF THE MOU**

This MoU may be terminated by either party through a notice of one month.

## **LIMITATION OF LIABILITY**

Under no circumstances either party is liable for any claims for direct, special, incidental, or indirect damages or for any economic consequential damages (including loss of profit or savings) due to any activity directly or indirectly carried out under this MOU, even if the other party is informed of its possibility.

## **COMMERCIAL CONSIDERATION**

All commercial transactions whether income or expenditure, including the terms and conditions to be considered for any of the activity under this MOU shall be mutually agreed to by both the parties and added as an addenda to this agreement for every instance before commencement of the commercial transaction.

## **MUTUAL INDEMNIFICATION**

Each Party shall defend indemnify and hold harmless the other Party, including Affiliates and each of their respective officers, directors, shareholders, employees, representatives, agents, successors and assigns from and against all Claims of Third Parties, and all associated Losses, to the extent arising out of

- (a) a Party's gross negligence or willful misconduct in performing any of its obligations under this Agreement, or
- (b) a material breach by a Party of any of its representations, warranties, covenants or agreements under this Agreement.

Neither of them is or will be responsible for the debts incurred by the other or be bound by any contracts or representations made by the other or any obligations undertaken by the other.

## **REPRESENTATION**

Neither party will make any representations pertaining to the other or its business or affairs without the express written consent and approval of the other.

## **NON-BINDING**

This MOU is not legal binding on either of the parties hereto, other than the provisions relating to Intellectual Property and Confidentiality and commercial considerations to be added as addenda to this agreement. This Memorandum of Understanding is intended to express the broad understanding of the parties regarding their working with each other to the extent possible for their mutual benefit.

## **SEVERABILITY**

In the event that anyone or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable in any respect, such provision or provisions shall be ineffective only to the extent of such invalidity, illegality or unenforceability, without invalidating the remainder of such provision or provisions or the remaining provisions of this Agreement, and such invalid, illegal or unenforceable provision or portion thereof shall, to the maximum extent possible, be substituted by an enforceable provision(s) that preserve(s) the original intentions position of the parties

## **NO PARTNERSHIP OR AGENCY**

Nothing in this Agreement shall be deemed to create any agency, partnership, joint venture unincorporated association, co-operative entity or other joint relationship between the Parties hereto or constitute any Party the agent of the other Party for any purpose or entitle any Party to commit or bind the other Party in any manner or give rise to fiduciary duties by one Party in favour of the other Party.

## **ASSIGNMENT AND SUB-CONTRACTING**

Neither Party hereto shall assign any of its rights or obligations or sub-contract the same under this Agreement to any third party without the prior written consent of the other party.

## **ENTIRE AGREEMENT**

This Agreement constitutes the complete expression of both Parties' agreement and understanding with respect to the subject matter herein and supersedes all other prior agreements, undertakings, obligations, promises, arrangements, communications, negotiations and understandings whether oral or written, by both the Parties with respect to the subject matter hereof.

## **MODIFICATION**

This Agreement and its Annexure may be amended or modified only by a written agreement by both Parties. Any such amendment and modifications will be listed in an Annexure hereto.

## **DISPUTE RESOLUTION**

All and any dispute arising out of or in connection with this Agreement / contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration by individual arbitrators to be appointed by both parties in accordance with the procedures set out under the Arbitration and Conciliation Act, 1996 with latest amendments thereto.

## **NOTICES**

Any notices required to be sent under this Agreement by one Party to the other shall be in writing and forwarded to the other Party to the following addresses:

If to Texvalley	If to Institution
Texvalley complex, On NH47, Near Chithode, Erode District.	The President, Nehru Memorial College (Aoutonomous) Puthanampatti-621007, Trichy District, Tamilnadu

## **GOVERNING LAW AND JURISDICTION**

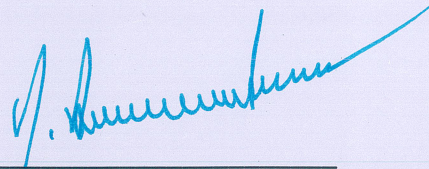
The Agreement shall be governed by the laws of India. All disputes arising out of the present Agreement shall be subject to the jurisdiction of the courts in Erode, Tamilnadu, India.

IN WITNESS whereof the Parties hereunto have executed this MOU on the year and date written above

Signed for and on behalf of  
**Texvalley Market Ltd.,**

Signed for and on behalf of  
**Nehru Memorial College**

\_\_\_\_\_  
Mr.D.P. Kumar  
Executive Director

  
\_\_\_\_\_  
Mr.P.Balasubramanian  
President

Date: \_\_\_\_\_

Date: 7/12/18

In the presence of

In the presence of

\_\_\_\_\_  
(Name)

  
\_\_\_\_\_  
(P.Ravichandran)

Date: \_\_\_\_\_

Date: 07.12.2018