

Memorandum of Understanding

between

Amritsar Group of Colleges, Amritsar

and

Bennett, Coleman & Co. Ltd.

This Memorandum of Understanding (hereinafter referred to as “MoU”) is made and entered into on this 16th day of December, 2021 (hereinafter referred to as “Effective Date”)

BY AND BETWEEN:

AMRITSAR GROUP OF COLLEGES, located at **12 KM STONE AMRITSAR-JALANDHAR, G.T. ROAD, AMRITSAR 143001** represented by the **Principal, Dr. Gaurav Tejpal** (hereinafter referred to as “AMRITSAR GROUP OF COLLEGES” which expression unless repugnant to the context or meaning thereof will include its successor in office, legal representatives and permitted assigns) as the First Party

AND

BENNETT, COLEMAN & CO. LTD., a company within the meaning of the Companies Act, 2013, having its Registered Office at The Times of India Building, Dr. D.N. Road, Mumbai - 400 001 and Corporate Office at 9-10, Express Building, Bahadurshah Zafar Marg, New Delhi – 110 002 (also referred to as “The Times Group”, the owners of the leading newspapers, ‘The Times of India’ and ‘The Economic Times’, represented by **Mr. Vishal Sharma, DGM** (hereinafter referred to as “BCCL” which expression unless repugnant to the context or meaning thereof will include its successor in office, legal representatives and permitted assigns) as the Second Party.

OBJECTIVE:

The objective of this MOU is to establish an arrangement between Amritsar Group Of Colleges and BCCL (Result & Market Distribution Division – “RMD”) with a view to provide internship at different levels to the bright students (in Management Studies) at AMRITSAR GROUP OF COLLEGES in BCCL offices.

Both the Parties mutually agree to conduct the following activities to achieve the objective:

- 1. Amritsar Group Of Colleges will select bright management/business administration/PGDM students who are interested in undergoing internship in the RMD Department of BCCL.



- 2. The Parties understand that this is a non-commercial and beneficial arrangement for further enhancement of the students of Amritsar Group Of Colleges students and that shall act as sufficient consideration under this MOU. Any other financial considerations associated with this MOU will be dealt with via a legally binding contract.
- 3. BCCL will interview chosen candidates for placement as interns.
- 4. Selected students will be exposed to the entire relevant gamut of operations in the RMD Department of BCCL through hands-on training.
- 5. Notwithstanding the provisions of this MOU, there is no binding commitment on part of BCCL that Amritsar Group Of Colleges students would necessarily engage in any quantifiable parameters of internship, with or without payment of any monetary incentive, such as a stipend or otherwise. BCCL shall endeavour to provide multi-faceted and qualitative work to Amritsar Group Of Colleges students on an AS-IS basis.
- 6. BCCL reserves the right to suspend/dismiss any Amritsar Group Of Colleges student at any time for non-fulfilment of work standards, irregular absences, indiscipline or personal misconduct in violation of the established policies, Code of Conduct and rules and regulations of such temporary engagement by BCCL. The dismissal of a student shall not abrogate this MOU for the arrangements regarding other students.
- 7. The Parties agree out of their free will and volition that the internship programs shall be on the basis of this MOU and/or additional terms & conditions as may be directly executed between BCCL and the qualifying Amritsar Group Of Colleges students (in their personal capacity), which shall be independent of the relationship between the Parties in terms of this MOU, without any recourse or financial obligations and legal liability being cast upon BCCL whatsoever, illustratively including, but not limited to, *inter alia* grounds of: (a) non-payment/short-payment or delayed payment of fee; (b) non-fulfilment of academic standards.
- 8. The Parties agree and understand that the nomination and internship of the students shall be guided based on the inputs and assurance of Amritsar Group Of Colleges, thus, Amritsar Group Of Colleges shall indemnify and keep BCCL indemnified against any acts of: (a) disciplinary matters on account of violation of BCCL's policies, Code of Conduct and rules and regulations, regulatory framework and applicable laws; (b) defamation and/or violation of privacy and moral rights/statutory compliances; (c) any loss or damage to premises, infrastructure, assets and property of BCCL or otherwise; and (d) any breach of



non-disclosure or confidentiality obligations by Amritsar Group Of Colleges students.

- 9. The Parties agree that the property rights derived from any original content, whether literary, artistic, dramatic, musical, or written/audio-visual works, created by Amritsar Group Of Colleges students under the internships guided by this MOU will belong to BCCL and the respective student contributor shall assign the same to BCCL by executing necessary documentation, as necessary.
- 10. The Parties shall comply with the applicable data privacy and data protection laws as applicable including, but not limited to, Information Technology Act, 2000 and Data Privacy Rules, 2011, as well as local applicable laws in dealing with any personal data or information of the students and/or staff of the Parties.
- 11. The Parties shall not be liable for any failure to perform, any of its obligations under this Agreement if the performance is prevented, hindered or delayed by a *Force Majeure Event* (as defined below) and in such case its obligations shall be suspended for so long as the Force Majeure Event continues. Each Party shall promptly inform the other of the existence of a Force Majeure Event and shall consult together to find a mutually acceptable solution.

The term "**Force Majeure Event**" means an event which is beyond the reasonable control of the Parties concerned, including, without limitation, unavailability of any communication system, sabotage, fire, flood, explosion, acts of God, civil commotion, pandemics, lockdowns, strikes or industrial action of any kind, riots, insurrection, war or acts of government.

- 12. Independent Relationship: This MOU does not constitute any partnership or joint-venture between the Parties hereto and is an agreement on principal-to-principal basis. It is clarified that the personnel hired by the Parties have contractual relationship only with the respective Party thereof and that they are not employees, representatives or agents of the other Party. Furthermore, the Parties understand that none of Amritsar Group Of Colleges's shortlisted students shall be entitled to seek employment or associated perquisites and/or benefits from BCCL as a matter of entitlement/right pursuant to this MOU.
- 13. Any matter not clarified in this MOU shall be resolved by the mutual agreement between the two Parties. In the event that a resolution cannot be reached, the Parties agree that any claim or dispute arising out of or in connection with this Agreement shall be governed by the laws of India and the courts of Chandigarh.



- 14. The location of internship will be Chandigarh (TriCity), Ludhiana areas.

IN WITNESS WHEREOF, both the Parties hereto set their hands and sign this Memorandum of Understanding on the Effective Date mentioned hereinabove.

Dr. Gaurav Tejpal
(Principal)
Amritsar Group of Colleges, Amritsar

(Authorized Signatory)



MR. VISHAL SHARMA
(AGM)

Bennett, Coleman & Co. Ltd.

(Authorized Signatory)



Witness:

Witness: