



Sinhgad Institutes

Letter of Understanding (LOU)

Between

REACHA

And

Sinhgad Institute of Technology



This Letter of Understanding (LOU) is effective from 10/09/2021 ("Effective Date"), is entered into by and between

REACHA having its Registered Office at 177-178, 2nd Floor, Triveni Apartments, Jhilmil Colony, Delhi India 110095.

(Hereinafter referred to as 1st Party)

And

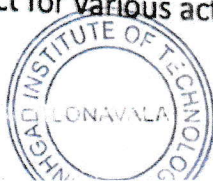
Sinhgad Institute of Technology, having its Registered Office at Gat No 309/310, Kusgaon (Bk.), Off. Mumbai-Pune Express way, Lonavala, Tal. Marvel, Dist. Pune, Pincode- 410401.

(Hereinafter referred to as 2nd Party).

Together both may be referred to as "Parties"

Recitals

- I. Whereas, IBM SkillsBuild represented by its country partner for India - REACHA, is a skill building & learning digital platform where users can achieve industry relevant skills, get IBM certified badges & seek employment opportunities for free.
- II. Whereas **Sinhgad Institute of Technology** is being premier Institute is committed to fulfill aspirations for excellence in technical education, produce competent engineers and good human being. The institute has 175 acres artistically landscaped, lush green campus, conducive to learning. We strive to develop SIT as a benchmark in engineering education. It is an ultimate destination for students to groom their overall personality along with academic excellence. These are achieved through Value Addition Programmes (VAPs), Student Training Programmes (STP), Lab Innovations, Project Based Learning, Cultural activities, Technical events, etc.
- III. Whereas the 1st Party wants to collaborate with specialized agencies/institutions to achieve industry relevant skills required under the IBM SkillsBuild Project.
- IV. Whereas the 2nd Party has shown interest in providing desired skills required by the 1st Party for implementation of the IBM SkillsBuild Project.
- V. Whereas, at the suggestion of 2nd Party, 1st Party has agreed to collaborate with 2nd Party for availing their expertise for SkillsBuild Project for various activities as listed hereinafter



(Signature)

Therefore, both the parties agree to collaborate for IBM SkillsBuild Project in respect of activities and on terms and conditions given in succeeding para in this Letter of Understanding (LoU). It is reiterated that this LoU is only an expression of interest to collaborate for IBM SkillsBuild Project and neither Party shall have any rights or obligations with respect to each other besides the activities listed below in this LoU.

Objectives

1. The objective of this LoU is to mutually complement both above parties' energies, outreach, and efforts to curate opportunities of collaboration, sharing of knowledge resources and jointly work on building capacities of the users through the IBM SkillsBuild Platform.
2. Both parties will enable SkillsBuild for 100+ students from Lonavala, with prime focus in States of Maharashtra. Both Parties will work together to achieve this target.
3. The identified students would be encouraged to take up and complete courses on IBM SkillsBuild by both parties mentioned. 2nd Party must ensure a minimum of 80% attendance and activity per month of onboarded learners.

Duration

This LoU is initially upto 31st March 2022.

Operational Aspects

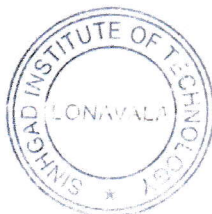
Both parties will work closely with their teams to leverage their student/learner base and other important stakeholders to build industry relevant skillset & enhance employability prospect of students/ learners by providing market-linked skills. 1st Party, i will facilitate the on-boarding of learners (students) on the platform with assistance and in collaboration with 2nd Party, and encourage students to leverage the platform for better learning opportunities.

2nd Party must ensure a minimum of 80% attendance and course completion on IBM Skillsbuild platform per user per month, participation in innovation camps and other learning activities. 2nd party shall appoint a Single Point of Contact (SPOC)/ Volunteer faculty to act as facilitator between students and REACHA Digital Success Manager/team.

In order to maintain the desired level of social media outreach, each party promises to follow the branding guidelines for social media amplification sent as a part of the communication package as per IBM norms/approved by IBM on case to case basis. With respect to the social media outreach, each party will also appoint an appropriate person(s) to represent the organization.

Termination and Extension of LoU

The collaboration covered by this LoU shall terminate on 31st March 2022.



In the event of non-compliance or breach of terms by any one of the parties of the obligations binding upon it, the other party may terminate the LoU with immediate effect by a simple notice in writing without assigning any reason, whatsoever.

This LoU can be extended further as per the mutual consent between the parties in writing.

Financial Aspects and Conflict of Interest

This LoU has no financial implications for the Parties with respect to each other or to any 3rd Party. Both Parties shall ensure there is no conflict of interest during delivery of the Project.

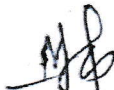
In case of any dispute/ differences/conflict of interest, both parties appoint Chairman, REACHA as their sole Arbitrator and his decision in the matter shall be final.

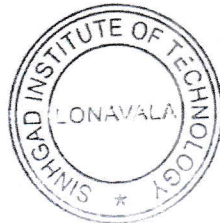
The Jurisdiction of courts shall be at New Delhi.

1st Party shall be represented by Shri Nikhil Pant, Chief Executive Officer, on behalf of REACHA, and 2nd Party shall be represented by Dr. M. S. Gaikwad, Principal, on behalf of Sinhgad Institute of Technology, Lonavala. They or their representative will sign communications and take decisions in respect of matters covered under the LoU and it will be binding to their respective organizations.

The terms and provisions in this LoU also apply to any subsequent Addendum to this LoU.

IN WITNESS WHEREOF, the parties hereto have executed this LoU on the day 10th of September 2021.


(Dr. M. S. Gaikwad)
PRINCIPAL



SINHGAD INSTITUTE OF TECHNOLOGY

Kusgaon (Bk.), Lonavala-410401

Dr. M. S. Gaikwad

Principal

Sinhgad Institute of Technology, Lonavala

Gat No 309/310, Kusgaon (Bk.),

Off. Mumbai-Pune Express way, Lonavala,

Dist: Pune. 410401




Nikhil Pant
Chief Executive Officer
For IBM SkillsBuild Partner
(REACHA)
177-178, 2nd Floor, Triveni
Apartments, Jhilmil Colony,
Delhi India 110095