

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding has been drafted as the 12<sup>nd</sup> May 2009 between:

**VISHAL PRECISION PRODUCTS PRIVATE LIMITED, “Glory Manor” 113A, Kaveri Nagar, VK Road, Peelamedu, Coimbatore-641 004, India, a company organized under the laws of the Republic of India, on the one hand, represented by Mr. D. Jayaseelan Managing Director, hereinafter referred to as VISHAL.**

And

**RVS Institute of Management Studies and Research, a leading management institution represented by -----having its office at 242, Trichy Road, Sulur, Coimbatore-641 402, India (hereinafter referred to as RVS IMSR) on the second part**

### **1. GOALS OF THIS AGREEMENT:**

The objective of this agreement is to establish and provide practical training to the students of RVS IMSR at VISHAL, to help the students to enhance their career opportunities in the Global Market.

### **2. PROPOSED TRANSACTION:**

- a) Management Training at VISHAL for 50 hours within 2 months considering 2 hours per day and 3 days per week, where the RVS IMSR should submit the schedule before commencing every new batch at the cost of Rs. 3000/= per student.
- b) VISHAL will give opportunity to the RVSIMSR Students to undergo Training to learn the practical functions of the management by studying both macro and micro segments thru the detailed work instruction which will be given by VISHAL.
- c) The core area (one module) can be selected by RVSIMSR students from **MARKETING, FINANCE AND HR.**

### **3. RESPONSIBILITIES OF VISHAL PRECISION PRODUCTS PVT LTD**

- a) VISHAL will provide the students a good practical learning environment at our premises.
- b) VISHAL will prepare the Work Instruction in the respective areas based on the current requirements.

- c) **VISHAL** will evaluate the students time to time and report **RVSIMSR**.
  - d) **VISHAL** will issue a **CERTIFICATE** to the students after the training
  - e) **VISHAL** will not give **APPOINTMENT/OFFER** to any of the students. This program is only to enhance the practical knowledge of the students to compete in the global market
- 4. RESPONSIBILITIES OF RVS IMSR**
- a) Institution shall market the **TRAINING** to the students of the college
  - b) Institution will provide a faculty in-charge for the programme to monitor the progress
  - c) Institution shall send the students to the campus of **VISHAL** on the agreed days.
  - d) Institution has to collect the Training cost from the students and handover to **VISHAL**
- 5. JOINT RESPONSIBILITIES OF THE PARTIES**
- a) The core objective of both **VISHAL** and **RVS IMSR** is to enhance the practical knowledge of the students to understand the real working environment.
  - b) Periodical interaction between the responsible persons of both **VISHAL** and **RVS IMSR** to improve the effectiveness of the Training.
- 6. TERMS OF AGREEMENT**
- The terms and conditions of this **MOU** will commence from the date of execution and remain in effect for a period of one year from the date of signing this **MOU**. This may be extended or modified or added by the mutual consent of both parties.