

No.

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this the 23rd day of July - Two Thousand Eighteen (23-07-2018),

BETWEEN

PES Institute of Advanced Management Studies, N H -206, Sagar Road, Shivamogga, the First Party represented herein by its Principal Dr. Kasamsetty Sailatha (hereinafter referred as 'First Party')

AND

M/s Candor Business Solutions Pvt. Ltd. having its registered office at No.106, 1st Floor, Chandra Layout Main Road, Bangalore - 560072, and represented herein by its General Manager, Mrs S K Hemavathi, (hereinafter referred to as "Second Party").

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party')

WHEREAS:

a. The First Party is a Higher Educational Institution named:

PES Institute of Advanced Management Studies, Shivamogga
and

The Second Party is **M/s Candor Business Solutions Pvt. Ltd.** engaged in the area of Payroll & Statutory Compliance Outsourcing, HR & Statutory Audit Services, Finance & Accounts and selling of Payroll Software.

b. The First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.

For CANDOR BUSINESS SOLUTIONS PVT. LTD.

K. Sailatha
23/7/2018
Principal

Hemavathi S.K.
Authorized Signatory

PES Institute of Advanced Management Studies
NH 206, Sagar Road
SHIVAMOGGA-577 204

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- c. The Parties intent to cooperate and focus their efforts on cooperation within area of skill based training, education and research.
- d. Both the Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:

CLAUSE 1 CO-OPERATION:

- 1.1 Both the Parties are united by common interests and objectives and they shall establish channels of communication and co-operation that will promote and advance their respective operations and the Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.
- 1.2 The First Party and the Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs to them in developing suitable teaching / training systems, keeping in mind the needs of the industry, the Second Party.

CLAUSE 2 SCOPE OF THE MoU:

- 2.1 The budding graduates from the institution could play a key role in technological up-gradation, innovation and competitiveness of an industry. Both parties believe that close co-operation between the two would be of major benefit to the student community to enhance their skills and knowledge. The Second Party will give valuable inputs to the First Party in teaching / training methodology so that the students fit into the industrial scenario meaningfully.
- 2.2 **Industrial Visits:** Industry and Institution interaction will give an insight into the latest developments / requirements of the industries; the Second Party to permit the Faculty and Students of the First Party to visit its group of companies. The industrial visits will provide exposure the students and faculty through this association and build confidence and prepare them to have a smooth transition from academic to working career.

K. Sailatha
23/7/2018
Principal

H. H.
Hemavathi (SK)

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PES Institute of Advanced Management Studies

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(Affiliated to Kuvempu University, Recognized by Govt. of Karnataka)

N H-206, Sagar Road, Shivamogga - 577 204 (Karnataka)

No.

2.3 Internship / Project: The Second Party will actively engage to undertake the Internship / Project by the students of the First Party.

2.4 Guest Lectures: The Second Party to extend the necessary support to deliver guest lecturer at least one per semester on the contemporary topics to the students of the First Party to expose them to corporate culture.

2.5 Certificate Course: The Second Party should offer at least one certificate course of contemporary aspects of their domain to the students of the First Party to enhance the knowledge of the students.

2.6 There is no financial commitment on the part of both the parties.

CLAUSE 3 VALIDITY

3.1 This MOU shall be effective from the date of its approval by competent authorities at both ends and the duration of the MOU shall be for a period of 5 years.

3.2 During its tenancy, the MOU may be extended or terminated by a prior notice of one month by either party.

3.3 Any clause of the MOU may be modified or amended by mutual agreement between the parties.

AGREED:

For

PES Institute of Advanced Management Studies, Shivamogga

Authorized Signatory

K. Sailatha
23/7/2018
Principal

PES Institute of Advanced Management Studies

NH 206, Sagar Road

SHIVAMOGGA-577 204

For

M/s Candor Business Solutions Pvt. Ltd. Bangalore

For **CANDOR BUSINESS SOLUTIONS PVT. LTD.**

S K Hemavathi
S K Hemavathi

General Manager, Operations

(V. MOHAN)
(V. MOHAN)

Witness1:

(M. S. R. Nagaraja)
(M. S. R. Nagaraja)

Witness2: