

## **MEMORANDUM OF UNDERSTANDING**

**BETWEEN**

**MIT SCHOOL OF COMPUTING,  
MIT ART, DESIGN AND TECHNOLOGY UNIVERSITY,  
RAJBAUG, LONI-KALBHOR, PUNE**

Represented by: Prof. Dr. Mangesh T. Karad  
Executive President and Vice-Chancellor,  
MIT Art, Design and Technology University, Pune, Maharashtra

**AND**

**LOTLITE TECHNOLOGY PRIVATE LIMITED**

Blueridge Tower, B-1 0302,  
Hinjewadi, Infotech Park (Hinjewadi),  
Haveli, Pune-411057  
Maharashtra  
Tel. 9766499364  
Email: [s.kumar@lotlitetechnology.com](mailto:s.kumar@lotlitetechnology.com)  
Represented by: S.Kumar, Founder & Director

This Memorandum of Understanding ("MOU") is executed as of date: 05/07/2024 between

**Party 1 - MIT School of Computing, MIT ADT University, Pune (To be referred as institute)**

MIT School of Engineering was formed to find solutions to the greatest technological and social problems of the 21st century. The students here are trained to become future leaders who will have the capability to lead giant organizations in the emerging corporate landscape. MITSOC is dedicated to providing students with real-world and practical academic exposure that will transform them into successful professionals.

Address - Railway station, Solapur - Pune Highway, near Bharat Petrol Pump, Loni Kalbhori, Maharashtra 412201

**Party 2 - LOTLITE TECHNOLOGY PVT. LTD. (To be referred as a company)**

Lotlite Technology is a leading IT training company dedicated to equipping individuals and organizations with the skills and certifications needed to thrive in the IT industry. Our expert-led courses, hands-on learning approach, and industry-aligned curriculum ensure that learners gain practical knowledge and stay ahead in today's competitive tech landscape.

Address - Blueridge Tower, B-1 0302, Hinjewadi, Infotech Park (Hinjewadi), Haveli, Pune, Maharashtra-111057

The scope of the MoU, the roles and responsibilities of the parties of the MoU are given below:

**1. Purpose:**

The purpose of this MOU is to establish a collaborative partnership between the institute and the Lotlite Technology Pvt. Ltd. Company for the training and project consultancy from the institutional resources to deliver training services and project outcomes offered by the Lotlite Technology Pvt. Ltd. Company.

**2. The objectives of the MoU:**

The broad goals of this MoU are to:

- i. **Leverage Institutional Expertise:** To utilize the specialized knowledge and resources of the College to provide high-quality training and project consultancy services that enhance the offerings of the Company, ensuring the delivery of superior training services and successful project outcomes.

- ii. **Enhance Collaborative Projects:** To foster a collaborative environment that facilitates the joint execution of training programs and project consultancy, enabling the Institute and the Company to deliver comprehensive, effective, and innovative solutions to meet client needs.
- iii. **Promote Knowledge and Skill Development:** To design and deliver training programs that promote the development of relevant skills and knowledge among participants, ensuring they are well-equipped to meet the demands of the industry and achieve professional growth.
- iv. **Monitor and Optimize Impact:** To establish a framework for the continuous monitoring, evaluation, and improvement of training services and project consultancy, ensuring that the collaborative efforts yield optimal results and align with the strategic goals of both the Institute and the Company.

### **3. Activities under MoU:**

- Providing institutional trainers for professional training conducted by Lotlite Technology Pvt. Ltd. for any organizations and corporations on mutually agreed topics as per the availability of the trainer and approval of the concerned authorities of the trainer.
- Assignment of the projects to expert staff and students of the institution and delivering the outcome to the client as per the terms agreed upon.
- Stipend-based Internships and Placement Opportunities for eligible students
- Curriculum development and assessment for the professional training and certifications of the educational institutes and corporates.
- Providing discounted global certification vouchers to the faculties of the institution.

### **4. Responsibilities of First Party (Institute):**

- The Institute and the Company will jointly develop comprehensive training programs tailored to meet the needs of various industries. These programs will leverage the expertise and resources of the Institute's faculty and the practical insights from the Company's experience.
- Trainers from the Institute will conduct regular training sessions for the Company's clients, including both theoretical instruction and practical workshops. These sessions will be held either on-site at the Company or at the Institute's facilities, depending on client preferences and mutually agreed upon.



- The Institute will provide project consultancy services to the Company, drawing on its institutional resources and expertise. This will involve collaborating on specific projects to ensure they meet quality standards and deliver desired outcomes
- The Institute and the Company will engage in joint efforts and initiatives aimed at innovating new training methodologies and consultancy approaches.
- Compliance with the rules and regulations of the company during the training.

#### **5. Responsibilities of Second Party (Company):**

- Identifying the professional training requirements of institutions and corporations.
- Identifying the project requirements of the client.
- Deciding the payment terms and other financial details with clients.
- Compliance with the rules and regulations of the clients and college during the training.
- Making the financial decisions of the trainers and inventors based on mutual consent.
- Keeping track and maintaining the record of the training being conducted by the trainers.
- Timely informing and reporting to the college about the progress and any related updates
- Making availability of required resources for the professional training.
- Discounted Global Certification vouchers to the institution's faculties.

#### **6. Joint Responsibilities of the parties:**

- Designing a training model and training material.
- Decision on any IPR generation through the activities performed jointly.
- Decision on the financial terms and guidelines for providing the professional training.
- Understanding project requirements and expected deliverables for analyzing feasibility.
- Conducting and scheduling meetings with clients whenever required as agreed upon by both parties.

#### **6. Outcomes:**

This MoU will enable the students and faculty to

- The collaborative partnership leads to the development and delivery of high-quality, industry-relevant training programs that meet the needs of various organizations and corporations. Participants gain valuable skills and knowledge that enhance their professional capabilities and career prospects.
- Expert staff and students from the Institute, working on assigned projects, successfully deliver outcomes that meet or exceed client expectations. This results in increased client satisfaction and the potential for repeat business and positive referrals for the Company.

- The partnership creates stipend-based internship and placement opportunities for eligible students, providing them with practical experience and a pathway to employment.
- Joint efforts in curriculum development and assessment lead to the creation of cutting-edge training materials and certification programs. These programs are aligned with industry standards and emerging trends, ensuring participants receive an education that is both relevant and impactful.

#### **7. Duration of MOU**

This MoU shall remain in force for a period of **Two years** commencing from the date of signing of this document from **05/07/2024 to 04/07/2026**. The parties reserve the right to terminate this MoU by giving the other party a one-month notice in writing. When such termination occurs, the provisions of this Memorandum shall continue to apply to ongoing activities until their completion.

#### **8. Financial Terms/Conditions**

- Based on this intent both parties will decide jointly the commercial terms that would be mutually beneficial for the success of this venture.
- The institution shall provide a quotation for the services to be rendered based on the service request received from the company.
- All financial processes of the institution shall be strictly adhered to during the payment process.
- The institution reserves the right to distribute the received funds for the rendered services among the contributors.

#### **9. Statement of Intent**

Nothing in this MoU shall be constructed to create any legal relationships between the parties. This MoU is the statement of intent to foster genuine and mutually beneficial collaboration.

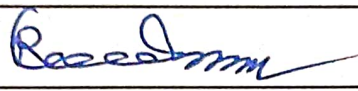
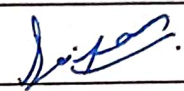
#### **10. Amendments**

Amendments to this MoU, if any, will be made only after joint discussion and mutual agreement between both parties and will require a freshly approved and signed agreement by the designated representatives of each party. The terms, clauses, and articles in this MoU can be reviewed by mutual consent by serving three month's written notice to the other party. New or amended terms/clauses/articles may be agreed upon by a renewed MoU.

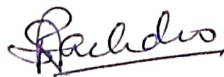


MIT School of Computing, MIT ADT University, Pune and Lotlite Technology Pvt. Ltd. welcome the establishment of this MoU for cooperation & jointly agree to the provisions as set above. This MoU shall be effective from the date of its signing.


-----Signatories-----

<b>MIT School of Computing, MIT Art, Design and Technology University. Pune, Maharashtra, India</b>	<b>LOTLITE TECHNOLOGY PRIVATE LIMITED, BLUERIDGE TOWER, B-1 0302, HINJEWADI, INFOTECH PARK (HINJEWADI), HAVELI, PUNE, MAHARASHTRA-411057</b>
	
Name of Official: Prof. Dr. Ramachandra Pujeri	Name of Official: Mr. S. Kumar
Designation: Pro.-Vice Chancellor MIT Art, Design and Technology University, Pune, Maharashtra	Designation: Founder & Director, Lotlite Technology Pvt. Ltd. Hinjewadi, Pune, Maharashtra
Date: 09/07/2024	Date: 09/07/2024

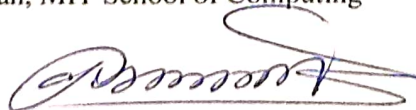
Witnesses whereof the parties have signed this agreement on the date, month and year first above written in the presence of the following witnesses:



**Prof. Dr. Rajneeshkaur Sachdeo**  
Dean, MIT School of Computing



**Prof. Dr. Vipul Dalal**  
Director, MIT School of Computing



**Mr. Alok Kumar Binod**  
Director, Lotlite Technology Pvt. Ltd.



**Mr. Aditya Kumar Alok**  
CTO, Lotlite Technology Pvt. Ltd.