

MEMORANDUM OF UNDERSTANDING

BETWEEN

ESL Steel Limited, Bokaro

&

GURU GOBIND SINGH EDUCATIONAL SOCIETY'S & TECHNICAL CAMPUS
(GGSESTC)

Bank



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Registered Office: Siyaljori, P.O. Jogidih, O.P. Baragana, P.S. Ghadagiyari, Bokaro, Pin - 828303
Jharkhand, India
CIN: U327310JH2006PLC012663

Corporate Office: Lohanchal Colony, Plot No. 10, Beside Sector 12, Bokaro Steel City - 827012
Jharkhand, India

This Memorandum of Understanding (MOU) is made on the 27 day of January 2023

BETWEEN

ESL Steel Limited (formerly known as Electrosteel Steels Limited), a company incorporated in India, under the Companies Act 1956, having its registered office at Village- Siyaljori, Dist.- Bokaro, Bokaro Steel City- 828303, Jharkhand, India, hereinafter referred to as ESL (which expression shall include its assigns, executor, successors and administrators unless otherwise provided for hereinafter) **of the One Part.**

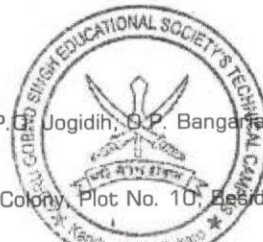
AND

Guru Gobind Singh Educational Society's Technical Campus, an Engineering & Management college set up by the Guru Gobind Singh Educational Society at Kandra, Chas, Bokaro Steel City- 827013, Jharkhand, India, hereinafter referred to as GGSESTC (which expression shall include its assigns, executor, successors and administrators unless otherwise provided for hereinafter) **of the Other Part.**

ESL and GGSESTC are hereinafter individually referred to as "**Party**" and jointly referred to as "**Parties**".

WHEREAS

1. ESL is engaged in manufacturing of TMT Bar, Wire Rod & Ductile Iron Pipes.
2. GGSESTC, Bokaro is equipped with the responsibility of training Professionals in various front-line areas and is also contributing to the rapidly growing Industries.
3. ESL is interested in training its manpower in the technical field, for which it requires trained professionals.
4. That the Parties intend to form a nucleus for promoting excellent quality manpower in the field of Technical Functions of ESL, by:
 - Recognizing the importance of enhancing the knowledge of research and development in the areas of Management Functions, as well as imparting industrial training to the Engineering
 - Appreciating the need for creation of a large reservoir of highly qualified manpower in all fields related to Technical Functions
 - Desiring to club their efforts by pooling their expertise and resources,
5. In consideration of the mutual promises made herein and of good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge, and parties hereby have agreed to put their consensus in writing by signing a memorandum of understanding (MOU), terms and conditions of which have been enlisted forthwith.



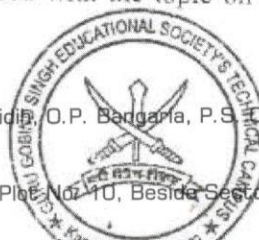
NOW THEREFORE THIS AGREEMENT WITNESSES-

1. SCOPE OF THE MOU

- 1.1. This MOU details the modalities and general conditions regarding collaboration between the Parties for enhancing, within the country, the availability of highly qualified manpower in the areas of Management or Technical Functions, without any prejudice to prevailing rules and regulations of the Parties and without any disregard to any mechanism evolved and approved by the competent authorities under Government of India in so far as such mechanism applies to both the Parties.
- 1.2. The areas of cooperation can be extended through mutual consent in writing at a later stage.
- 1.3. Parties shall encourage interactions between the Professionals of the organizations through the following arrangements-
- ESL shall request GGSESTC to design a Course or Courses which it deems fit to enhance quality and performance of its employees. Such Courses shall be run at any mutually convenient premises.
 - Organization of Training shall be either at ESL or GGSESTC campus.
 - Joint review of projects of ESL participants at ESL by GGSESTC and ESL representatives on mutually agreeable terms.
 - GGSESTC shall depute its personnel as visiting faculty at ESL to teach any of the agreed Courses or specialized topics.
 - ESL will showcase its business activities at the seminar/workshop/conference, etc. at GGSESTC.
 - ESL shall avail library, Internet, computational facilities at GGSESTC.
 - Both Parties will be free to independently carry out follow-up project assigned under this scheme.
 - In any of the activities mentioned above, wherever financial aspects like amount, payment conditions, etc. are involved, the same would be spelt out clearly before starting the activity.

2. CO-ORDINATION OF THE PROGRAMME INCLUDING FINANCIAL ARRANGEMENTS

- 2.1. The collaborative program between the Parties shall be coordinated by a person appointed for the purpose by the Management of ESL.
- 2.2. Financial arrangements for each specific Training Program will be decided on mutual discussion or on a case-to-case basis and brought on record in each case after due approval from heads of both the Institutions.
- 2.3. The faculty organizing and teaching in each specific Training Program shall be a person who is fully competent and well-versed with the topic on which the specific Training Program is being organized.



3. ENFORCEMENT

- 3.1. This MOU shall be effective from the date of its approval by competent authorities of both parties.
- 3.2. The duration of the MOU shall be for a period of 1 year from the effective date 15.12.2022
- 3.3. During its tenancy, the MOU may be extended or terminated by a prior notice of not less than one month by either party. However, termination of the MOU will not in any manner affect the interests of the students/faculty/scientists who have been admitted to pursue a programme under the MOU and in any such circumstances, the sole liability of ESL shall be to complete payment of any pending invoices or costs in its name.
- 3.4. Any clause or article of the MOU may be modified only by mutual agreement of ESL and GGSESTC in writing.

4. CONFIDENTIALITY

- 4.1. During the tenure of the MOU, both Parties will maintain strict confidentiality and prevent disclosure of all the information and data exchanged under the scope of this MOU for any purpose other than in accordance with this MOU.
- 4.2. Both Parties shall bind their respective personnel who come into possession or knowledge of any confidential information of the other party, to not disclose the same to third parties without written approval of the disclosing party or use such confidential information for any use other than intended under this agreement.
- 4.3. Further both Parties shall put in place adequate and reasonable measures to keep and store confidential information secure so as to prevent any unauthorized use.

5. AMENDMENTS

Any amendment and/or addenda to the AGREEMENT shall be in writing and signed by the PARTIES hereto and shall only after such execution be deemed to form part of the AGREEMENT and have the effect of modifying the AGREEMENT to the extent required by such amendment or addenda.

6. MISCELLANEOUS

- 6.1. The headings and sub-headings are inserted for convenience only and shall not affect the construction of this Agreement.
- 6.2. Both Parties shall not, during the term of this Agreement directly or indirectly, solicit or offer employment or engagement to any of the personnel of other party without the prior consent in writing of that other party.

6.3. After this Agreement has been signed, all preceding understandings/negotiations and correspondence pertaining to it shall become null and void.

7. RESOLUTION OF DISPUTES

7.1. This agreement shall take effect and be construed in accordance with the Laws of India and be subject to the jurisdiction of the courts at Bokaro, Jharkhand.

7.2. In case any dispute or difference whatsoever arises between the Parties in relation to or in connection with this Agreement, both the parties shall try to negotiate the differences between them through mediation within a period of 21 days of the notification of such claims, disputes or controversies.

8. TERMINATION OF AGREEMENT

8.1. This agreement shall stand terminated automatically, on the expiry of its period, unless it is extended / renewed further in writing by the Parties.

8.2. Notwithstanding anything contained herein to the contrary, either Party shall have the right to terminate all or part of this Agreement with immediate effect in case of the following events:

- i) if the other Party ceases, or threatens to cease, to function as a going concern or conduct its operations in the normal course of business.
- ii) The foregoing shall not apply to any action or proceeding which is (a) in the reasonable opinion of the other Party, frivolous or vexatious; or (b) discharged, stayed or dismissed within ninety (90) days of commencement;
- iii) if the other Party is unable to carry out its obligations by reason of Force Majeure events and the force majeure continues for a period more than 30 (thirty) days, then the other Party may by giving notice in writing, terminate this Agreement with immediate effect. Any such termination shall be without prejudice to any of the right of the Service Provider accrued prior to the date of such termination.

8.3. Notwithstanding anything contained herein to the contrary, ESL may terminate all or part of this agreement with immediate effect by a written notice to GGSESTC in case there has been a breach of the terms of this Agreement by GGSESTC and GGSESTC has failed to remedy such breach within 30 days from receiving notice from ESL.

8.4. Upon termination of this Agreement, both Parties shall be relieved of their respective rights and obligations under this Agreement save such obligations and / or liabilities of the Parties set forth herein which (i) the Parties have expressly agreed will survive any expiration or termination, or (b) by their nature would be intended to be applicable following any such expiration or termination, or (c) the Parties have accrued before expiration or termination, as the case may be.



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8.5. Upon termination, the sole liability of the affected party towards the other Party under the Agreement shall be to make payment of all direct and documented costs which have been incurred by the other Party till the date of termination.

8.6. In the event of GGSESTC's breach of its obligations hereunder, no payment shall be due by the ESL in respect of such services under the Agreement.

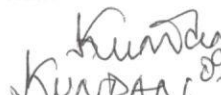
9. FORCE MAJEURE


Neither of the Parties to the Agreement shall be liable for any default or delay in the performance of their obligations (other than obligation to pay amount owing hereunder) when such default or delay is due to any contingency beyond its reasonable control or limited to the Act of God which are fire/emergency in their own industrial premises, epidemic, cyclone, flood, tsunami, earth quake or drought. Such contingencies shall suspend the execution of the affected Party's obligation here under for the duration and to the extent of their effects. In the event of any of the aforesaid contingencies, the Party affected by such contingency shall at once inform the other Party in writing of the nature and the probable duration of contingency and both Parties shall take all reasonable measures to limit the consequences of the contingency.

IN WITNESS WHEREOF PARTIES HERETO HAVE ENTERED INTO THIS AGREEMENT EFFECTIVE AS ON THE DATE AND YEAR FIRST WRITTEN ABOVE.


(Khirood Kumar Barik)
N. Chief Human Resource Officer
ESL STEEL LIMITED

Witness

1. 
KUNDAN 09/02/2023
G.M - HR

2. 
Karuna Varshney
LTD


Date 9/02/2023


(Dr. Priyadarshi Jarulhar)
Director
GGSESTC, Kandra, Chas
Bokaro, Jharkhand-827013

GURU GOBIND SINGH EDUCATIONAL
SOCIETY'S TECHNICAL CAMPUS

Witness

1- Mr. Daya Shankar Diwakar
(Assistant Professor, Mechanical Engg. Dept.)


2- Mr. Rohi Prasad
(Assistant Professor, Mechanical Engg. Dept.)

Date- 27/1/2023

