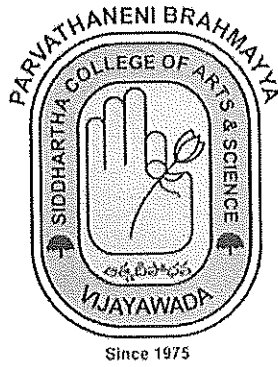


MEMORANDUM OF UNDERSTANDING (MoU)

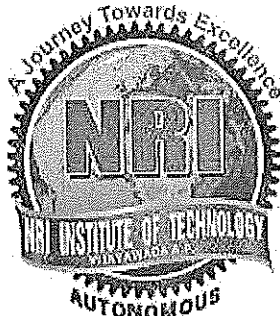
BETWEEN



Parvathaneni Brahmamya Siddhartha College of Arts & Science

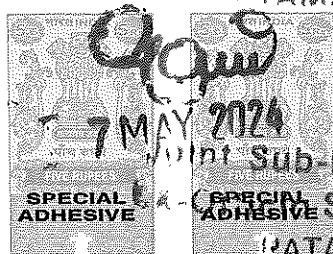
Autonomous, Affiliated to Krishna University, Machilipatnam
Siddhartha Nagar, Moghalrajapuram,
Vijayawada -520010, Andhra Pradesh, INDIA

AND



NRI Institute of Technology,

Autonomous, Affiliated to JNTUK Kakinada,
Aqirballi, Vijayawada, Andhra Pradesh - 521212.



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as the "MOU") is executed on the 08th of May, Two Thousand Twenty Four (2024),

BETWEEN:

P.B. Siddhartha College of Arts & Science, Siddhartha Nagar, Vijayawada, Andhra Pradesh, India - 520010, represented by Dr.M.Ramesh, Principal, P.B.Siddhartha College of Arts & Science (hereinafter referred to as the "First Party")

AND

NRI Institute of Technology, Agiripalli, Vijayawada, Andhra Pradesh, India - 521212, represented by Dr.C.Nagabhaskar, Principal, NRI Institute of Technology (hereinafter referred to as the "Second Party")

WHEREAS:

- A. The First Party is a higher educational institution named P.B. Siddhartha College of Arts & Science, Siddhartha Nagar, Vijayawada.
- B. The Second Party is also a higher educational institution named NRI Institute of Technology, Agiripalli, Vijayawada.
- C. Both Parties believe that collaboration and cooperation between themselves will enhance the effective use of resources and provide enhanced opportunities.
- D. The Parties intend to cooperate within the areas of Skill-Based Training, Student/Faculty Exchange, Education Research, Software Consultancy, and Academic Support.
- E. Both Parties, as legal entities, desire to sign this MOU to advance their mutual interests.

Now Therefore, In Consideration of the Mutual Promise Set Forth in This MOU, the parties hereto agree as follows.



CLAUSE 1: COOPERATION

- 1.1 Both Parties, united by common interests and objectives, shall establish channels of communication and cooperation to promote and advance their respective operations within the Institution and its related wings. They shall keep each other informed of potential opportunities and share all relevant information.
- 1.2 Cooperation between the First Party and Second Party will facilitate effective utilization of intellectual capabilities of the faculty of the First Party, providing significant inputs in developing suitable Teaching/Training Systems/Research, considering the needs of the industry.
- 1.3 The general terms of cooperation shall be governed by this MOU. The parties shall promptly enter into all relevant agreements, deeds, and documents (the "Definitive Documents") as required to give effect to the actions contemplated in this MOU. The term of Definitive Documents shall be mutually decided between the Parties. This MOU, along with the Definitive Documents, shall represent the entire understanding of the subject matter herein and shall supersede any prior understanding between the parties.

CLAUSE 2: SCOPE OF THE MOU

- 2.1 Academic Collaboration: Both parties shall jointly apply for Research Projects/Grants, Exchange Students and Faculty for Knowledge Transfer, collaboratively design Academic Programs, and share Academic Resources.
- 2.2 Curriculum Design: The Second Party shall provide valuable inputs to the First Party in Teaching/Training Methodology and customize the curriculum to fit the industrial scenario.
- 2.3 Student Exchange Programs: Industry Trainers/Corporate Trainers shall facilitate students in acquiring Latest Technologies and building competencies for job readiness.
- 2.4 Faculty Exchange Programs: Expert Faculty Members shall train other Faculty Members in subjects and provide Research Guidance.
- 2.5 Research Collaboration: Faculty Members shall be encouraged to write Research Articles, apply for Research Projects/Grants/Patents, Author Books, and organize National/International Conferences.
- 2.6 Resource Sharing: Both Parties can support each other by sharing Facilities, Equipment, and other Resources to enhance educational and research activities.



- 2.7 Professional Development: Both parties can conduct joint Workshops, Seminars, Faculty Development, Conferences, Training Programs, and Guest Lectures for professional development.
- 2.8 Skill Development Programs: Training for Students/Faculty Members on Emerging Technologies to bridge the skill gap and make them industry-ready.
- 2.9 Consultancy: Both parties can provide expertise solutions for Technical Issues to support each other in obtaining Consultancy.
- 2.10 Quality Assurance: Exchange of knowledge of standard operations and procedures related to maintaining Academic Standards, Evaluation Procedures, and Monitoring Mechanisms to ensure quality.
- 2.11 Both Parties to obtain all Internal Approvals, Consents, Permissions, and Licenses required for offering the programs specified herein.
- 2.12 There is no financial commitment on the part of P.B. Siddhartha College of Arts & Science, Siddhartha Nagar, Vijayawada, when undertaking any program mentioned in the MOU. If there is any financial consideration, it will be dealt with separately.

CLAUSE 3: INTELLECTUAL PROPERTY

- 3.1 This MOU does not create any Right, Title, Interest, or License in or to the Intellectual Property of the other party.

CLAUSE 4: VALIDITY

- 4.1 This Agreement will be valid until expressly terminated by either Party on mutually agreed terms. Any act by the Second Party after termination shall not extend this MOU.
- 4.2 Both parties may terminate this MOU upon 30 calendar days' written notice. In the event of Termination, both parties have to discharge their obligations.



CLAUSE 5: RELATIONSHIP BETWEEN THE PARTIES

5.1 The First Party and Second Party are acting under this MOU as independent contractors, and the relationship established shall not be construed as a partnership. Neither Party is authorized to use the other Party's name, make representations, or create obligations without written consent. Any dispute shall be resolved by arbitration as per Indian law with exclusive jurisdiction in the Courts of Vijayawada.

Jurisdiction:

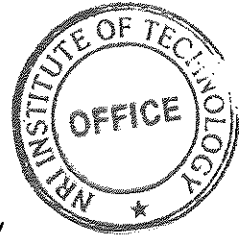
Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of Vijayawada.

AGREED:



Authorized Signatory






Authorized Signatory

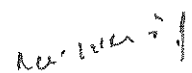


P.B. SIDDHARTHA COLLEGE OF ARTS & SCIENCE	NRI INSTITUTE OF TECHNOLOGY
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GST Number: 37AABTS1271J3ZB	GST Number: 37AAHPS7242R1ZK

Witness1: 
Dr. K. Sambasiva Rao

Witness1: 
Dr. B. Suneetha.

Witness2: 
Dr. K. Udaya Sui

Witness2: 
Dr. T. S. Navi Kiran