

Memorandum of Understanding

Between



Lakireddy Bali Reddy College of Engineering

MYLAVARAM-521 230, Krishna (Dt) A.P.

&



VIJAY Electricals

Shed No 5, Phase 3, Auto Nagar, Vijayawada 520 007, Andhra Pradesh

for Industry-Institute tie-up in the area of

Electrical Engineering

Signed between


Dr.K. Appa Rao,Principal, LBRCE (Autonomous)

and

Mr. B. Nageswara Rao, Manager, VE

On 01 March 2020

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Of
Understanding
For Industry-Institute
tie-up in the area of Electrical Engineering



PREAMBLE

This Memorandum of Understanding (MoU) made on the First day of February Two Thousand Twenty between the Lakireddy BaliReddy College of Engineering (Autonomous), Mylavaram-521 230, Krishna District, Andhra Pradesh represented by the Principal of the College, hereinafter referred to as "LBRCE" (which expression shall unless excluded by or repugnant to the context be deemed to include his successor in office or assign) of the one part

And

The Vijay Electricals Shed No 5, Phase 3, Auto Nagar, Vijayawada 520 007, Andhra Pradesh represented by the Manager hereinafter referred to as "VE" (which expression shall unless excluded by or repugnant to the context be deemed to include his successor in office or assign) of the other part.

It is hereby agreed and declared that for providing academic support covering training programmes, guest lectures and projects at LBRCE and VE, the following will be responsibilities and rights of LBRCE and VE.

SCOPE OF WORK

LBRCE(Autonomous) is an Engineering College established in 1998 in Mylavaram is running 5 M.Tech, plus MBA and MCA post graduate programmes, under graduate programmes in 8 disciplines. VE is a company pioneer in manufacturing of instrument and distribution transformers operating from Vijayawada. Both LBRCE and VE are desirous to enter into an agreement covering joint efforts leading towards dissemination of knowledge, seminars, workshops, etc., having exchange of experts amongst one another, organizing visits of students, internships, arranging placements, etc. in the areas of Electrical Engineering and Management.

PROVISIONS OF THE MoU

1. For successful implementation of the provisions envisaged in this MoU, a group consisting of members from LBRCE and VE, under the joint Chairmanship of the HOD/EEE, LBRCE and Manager, VE will be constituted to oversee the functional aspects and formulate future plans.
2. Augmentation of the technical infrastructure, training and software development and as agreed upon during the course of implementation of this MoU will be decided by the group.
3. VE and LBRCE will jointly work out, the Annual Action Plan for subsequent years with respect to the areas of engineering and management, including additional resources required and the payment schedules, if any involved, primarily for:
 - a. Exchange of experts leading to special invited/expert lectures by members, conduct of short term training programmes, etc.
 - b. Students' visits to the facilities,
 - c. Students' internships, and
 - d. Placement of students
4. The quantum of work, costing and time frame for completing specific projects and activities will be submitted under the Project proposal of LBRCE and VE on project-to-project or activity-to-activity basis.
5. If the proposal is approved by the group, LBRCE and VE will arrange for all financial support, as the case may be at their end, for arranging trainings, or providing other services to the other on project-to-project basis as per the agreed expenses.
6. LBRCE and VE will respect the Intellectual Property Rights (IPR) of one another and will ensure that nothing is released/revealed without the consent of other party.

7. Rights of IPR developed during the period of association between the organizations (including faculty members and students) will be governed by the rules of host organization unless otherwise specified by an alternative agreement.
8. Whenever one party receives any information from the other under a clearly defined non-disclosure agreement, necessary steps will be taken to protect the IPR received.
9. Training at different levels of personnel on relevant aspects will be arranged at mutually agreed centres.
10. The research outcomes to be developed by students and faculty members will have joint ownership of VE and LBRCE.
11. The procurement of hardware, equipment and system software can be made by respective parties either themselves or on the request of the other party through their own procurement channel and procedure.
12. LBRCE and VE will jointly participate in commercialization of the equipment, products or systems thus developed under this MoU, and based on the team composition shall have agreeable rights to the proceeds generated/ received from the said commercialization. Patents, copyrights, trademarks, and/or IPR of such equipment or systems shall also be in joint names of both parties.
13. VE and LBRCE hereto acknowledge that this MoU is only a brief statement of the intentions of the parties herein with regard to the areas in which the activities are sought and the parties agree that the terms and conditions in respect of the precise scope and extent work to be carried out and manner of execution of such work under each area shall be incorporated by way of a separate correspondence to be exchanged between the parties in relation to above said matters shall be governed by the terms and conditions embodied in the correspondence with regard to the above said areas.
14. All the departments/locations of LBRCE and VE will be covered for providing academic/research support to each other.
15. The required services towards establishing new facilities will be provided within the ambit of technical feasibility and resource constraints. This will include the requirements indicated by one other from time to time.
16. This MoU does not deem to establish a relationship with the other that would create situation of employing other's personnel, without specific written clearance from the authorized signatories.

17. Both parties will respect information propriety of one another and will provide all mutually agreed safeguards, which are feasible within the ambit of technical feasibility and resources constraints.

18. Both parties will try to organize/conduct at least one seminar/lecture for each related engineering programme in a semester towards one or more areas of awareness/ popularizing systems, technology and management sectors.

19. A party will not be sued in any Court of Law for being unable to provide any activity, due to unforeseen circumstances or natural calamity beyond its control.

20. If the circumstances as referred in clause 19 above warrant a discontinuance of this MoU, either by LBRCE or by VE, with one of the party decides to discontinue its service, the equipment of one party installed at the other's locations will be taken back. VE and LBRCE will mutually decide such discontinuance of the facility, without any financial or administrative liabilities to each other. The decision to discontinue the services would be implemented from a date mutually agreed upon.

21. On all aspects where the above articles of understanding are silent, or for special cases of deviation from these articles, the decision mutually agreed between VE and LBRCE will be final. However, in case of any dispute relating to or arising out of MoU, such dispute will be resolved amicably by mutual consultations.

22. This MoU will be in force initially for a period of two years from the date of its signing until terminated/discontinued by any party under clause 20 above. The term of this MoU can be extended further on the terms as may be mutually agreed by the parties hereto.

IN WITNESS WHEREOF the parties have executed in duplicate on the day and year, before mentioned.

FOR AND ON BEHALF OF

VIJAY ELECTRICALS



Mr. B. Nageswara Rao
Manager

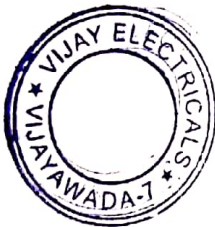
FOR AND ON BEHALF OF

**Lakireddy Bali Reddy
College of Engineering**



Dr. K. Appa Rao
Principal

Seal:



Seal:

IN THE PRESENCE OF

Signature

Name:

IN THE PRESENCE OF

Signature

Name:

Head of the Department
Dept. of Electrical and Electronics
Lakireddy Bali Reddy College of Engineering
Mylavaram-521230, Krishna Dist, A.P.