

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

**Department of Computer Science and Engineering
NRI INSTITUTE of Technology, Visadala GUNTUR**

&

CORETEK LABS India Pvt Ltd, Hyderabad

FOR

**SKILL DEVELOPMENT, CERTIFIED COURSES, OUTCOME BASED
TRAININGS, PLACEMENT AND RELATED SERVICES**

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as 'MOU') is entered into on this on **03-01-2022** by and between

NRI INSTITUTE of Technology, Visadala GUNTUR represented herein by its **(Name)** (hereinafter referred as '**First Party**', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

AND

CORETEK LABS INDIA PVT LTD, A3, Q4, 10th Floor Cyber Towers, Madhapur, Hyderabad: 500081 and represented herein by its **HR Business Manager Mr. Sridhar Nalla**, (hereinafter referred to as "**Second Party**", company which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

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

WHEREAS:

- A) 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.
- B) The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education and Research.
- C) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.
- D) Give related information, its branches, and dimensional information about the industry concerned with whom the MoU is sworn.

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

CLAUSE 1 CO- OPERATION

- 1.1 Both 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 within the **Institution** and its related wings. 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 First Party and 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.
- 1.3 The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

CLAUSE 2 SCOPE OF THE MOU:

- 2.1 The budding graduates from the institutions 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.

- 2.2 **Curriculum Design:** First & Second Party will share valuable inputs to the in teaching / training methodology and suitably customize the curriculum so that the students fit into the industrial scenario meaningfully.
- 2.3 **Skill Development Trainings:** Industry and Institution interaction will give an insight in to the latest developments / requirements of the industries; the Second Party to permit the Faculty and Students of the First Party to visit its group companies and also involve in Industrial Training Programs for the First Party. The industrial training and exposure provided to students and faculty through this association will build confidence and prepare the students to have a smooth transition from academic to working career. The Second Party will provide its Labs / Workshops / Industrial Sites for the hands-on training of the learners enrolled with the First Party.
- 2.4 **Value Added Programs:** Second Party to train the students of First Party on the emerging technologies in order to bridge the skill gap and make them industry ready. Both Parties have agreed to carry out the joint research activities in the fields of AI, ML, Data Science, Block Chain, Embedded Systems, IoT, VLSI, Electric Vehicle, Renewable Energy, Software Domains and any technology domains that the Second Party has expertise through
- 2.5 **Research and Development:** Both Parties have agreed to carry out the joint research activities in the above fields
- 2.6 **Guest Lectures & Faculty Development Programs:** Second Party to extend the necessary support to deliver guest lectures and coordinate Faculty Development Programs to the Staffs and student community, who have / will enroll with the First Party on the technology trends and in house requirements.
- 2.7 **Placement of Trained Students:** Second Party will actively engage to help the delivery of the training and placement of students into internships / jobs.
- 2.8 **Internship:** Second Party will engage and train the students as per the industrial demands in terms on Internship Programs

- 2.9 **Projects and Research Work:** Second Party will provide the necessary support to the student's community to complete their projects and the research works.
- 3.0 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programmes on the terms specified herein

CLAUSE 3 INTELLECTUAL PROPERTY

- 3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppel or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.

CLAUSE 4 VALIDITY

- 4.1 This Agreement will be valid for a period of 2 years until it is expressly terminated by either Party on mutually agreed terms, during which period, either party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of either party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU
- 4.2 Both Parties may terminate this MOU upon 60 calendar days' notice in writing. In the event of Termination, both parties have to discharge their obligations

AGREED:

Department of Computer Science
For NRI Institute of Technology,
Visadala GUNTUR

For Coretek Labs India Pvt Ltd

Skidhak Nalla

Authorized Signatory

Authorized Signatory

College Name NRI INSTITUTE OF TECHNOLOGY	CORETEK LABS INDIA PVT LTD
College Address VISADALA MEDIKONDUR(MD)GUNTUR	A3, Q4, 10th Floor Cyber Towers, Madhapur, Hyderabad: 500081
Signing Authority with Designation	Mr. Sridhar Nalla HR Business Manager
Email Id	sridhar@coretek.io
College Website: www.nriit.ac.in	www.coretek.io

Witness 1:

Witness 2:

Witness 3:

Witness 4:

