

ELITE TECHNOLOGY

AN ISO AND GOVT. REGISTERED INSTITUTE
8412 - REGULATION OF THE ACTIVITIES OF PROVIDING EDUCATION SERVICES AND
OTHER TECHNICAL SERVICES

8550 - EDUCATIONAL SUPPORT SERVICES & INDUSTRIAL TRAINING CENTER

BRANCHES: GUNTUR, VIJAYAWADA, HYDERABAD, KAKINADA

WEBSITE: elitetechnology.in., contact: +91-9951553623

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

NRI Institute of Technology

Visadala Road, Perecharla, Medikonduru Mandal,

Guntur-522438

&

ELITE TECHNOLOGY

FOR

INTERNSHIP PROGRAM

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (here in after called as the 'MoU') is entered in to on this the 09th MARCH,2020 by and between

NRI INSTITUTE OF TECHNOLOGY, the First Party and represented herein by its principal Mr. K. SRINIVASU (Here in after 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

ELITE TECHNOLOGY, the Second Party, and represented herein by its Business Head, S BABA FARIDDIN,(here in after 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 herein after jointly referred to as 'Parties' and individually as 'Party') as

WHEREAS:

First Party is an Educational Institution named:
NRI INSTITUTE OF TECHNOLOGY (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.

The Parties intend to cooperate and focus their efforts on cooperation within area of Internships to the students

Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.

CLAUSE 1 COOPERATION

- 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 oneanother.
- 1.2 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 **Internships:** Second Party agreed to extend to provide Internships to the students of First Party.

- 2.3 Guest Lectures:** Second Party to extend the necessary support to deliver guest lectures to the students of the First Party on the technology trends and in-house requirements whenever required.
- 2.4** Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programmes on the terms specified herein.
- 2.5** There is financial commitment on the part of the NRI Institute of Technology, the First Party to take up any programme mentioned in the MoU. If there is any financial consideration, it will be dealt separately.

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 until it is expressly terminated by either Party on mutually agreed terms, during which period Elite Technology, the Second Party, as the case may be, will take effective steps for implementation of this MoU. Any act on the part of Elite Technology, the Second 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 30 calendar days' notice in writing. In the event of Termination, both parties have to discharge their obligations

CLAUSE 5
RELATIONSHIP BETWEEN THE PARTIES

5.1 It is expressly agreed that First Party and Second Party are acting under this MoU as independent contractors, and the relationship established under this MoU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MoU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

NRI INSTITUTE OF TECHNOLOGY
(First Party)

Authorized Signature

PRINCIPAL
NRI Institute of Technology
PERECHERLA (Po), Guntur-522 438.

ELITE TECHNOLOGY
(Second Party)

Authorized Signature

PRINCIPAL
NRI Institute of Technology
VISADALA 522 438,
Medikondur (M) Guntur