

NRI Institute of Technology

(Approved by AICTE, New Delhi & Affiliated to JNTU, Kakinada, A.P.)

Visadala Road, Medikondur Mandal, Guntur-522 438, A.P, India.

Website: nrif.ac.in

e-mail: nrif.guntur@gmail.com

MEMORANDUM OF UNDERSTANDING

BETWEEN

**NRI INSTITUTE OF TECHNOLOGY- PERECHERLA- GUNTUR -
ANDHRA PRADESH
AND**

TeamLease EdTech Ltd- Mumbai- Maharashtra

This Memorandum of Understanding (hereinafter called as the 'MoU') is entered into on this the 9th SEPT 2021 by and between.

**NRI INSTITUTE OF TECHNOLOGY- PERECHERLA- GUNTUR - ANDHRA
PRADESH**, the First Party represented herein by its CEO Mr. P.RamaKoteswara Rao
And

TeamLease EdTech Ltd- Mumbai- Maharashtra, The second party and represented herein by
its Assistant Vice President Mr.Preetesh.

WHEREAS:

A) First Party is a Higher Educational Institution named: **NRI INSTITUTE OF TECHNOLOGY, VISADALA(P), MEDIKONDURU(M), GUNTUR, ANDHRA PRADESH- 522438**

B) **TeamLease EdTech Ltd- Mumbai- Maharashtra**, - the Second Party is engaged in the business of cyber security, Artificial Intelligence and Machine Learning and came forward to import job-based training and Internships to students of 1st party in their company.

C) 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.

D) The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education, Placement, Industrial Visit, Expert Lecture.

P.R.K.Rao

Preetesh

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

CLAUSE 1-CO-OPERATION

- 1.1 Both Parties are united by common interests and objectives, and they shall establish co-operation.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities.
- 1.3 The parties shall co-operate with each other and shall as promptly as is responsibly practical, relevant agreement.

CLAUSE 2-SCOPE OF THE MoU

- 2.1 Industrial Training & Visits: Industry and Institution interaction will provide an insight into 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. This will provide confidence & smooth transition for students work. Also the Second party may register on the AICTE Internship Portal for the benefit of students.
- 2.2 Guest Lectures& Internships: Second Party to extend the necessary support to deliver guest lecturers and to provide Internships to the students of the First Party on the technology trends and in house requirements.
- 2.3 Placement of trained students: second party will actively engage to help the delivery of the training and placement of the students of the first party on the technology trends and in house requirements.
- 2.4 There is no financial commitment on the part of the NRI institute of technology- Perecherla-Guntur - Andhra Pradesh, the first party to take up any program mention in MoU. If there is any financial consideration, it will be dealt separately.
- 2.5 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required.

CLAUSE 3-VALIDITY

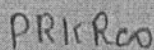
- 3.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period, the Second Part.

CLAUSE 4-RELATIONSHIP BETWEEN THE PARTIES

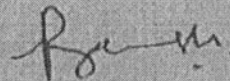
- 4.1 It is expressly agreed that First Party and Second Party are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership.

For NRI Institute of Technology

For Team Lease EdTech Ltd



Chief Executive Officer
First Party



Asst Vice President, Sales
Second Part