



SRI LAXMI PRECISION

ENGINEERING WORKS

Cell : 9291305758
9297253340

JIGS & FIXTURES, MACHINE TOOLS, SUB-ASSEMBLIES & ALL TYPES OF JOBWORKS UNDERTAKEN

H.No. 10-2-22, Netaji Colony, Pipeline Road, Fathenagar, Hyderabad - 500 018.

Memorandum Of Understanding

Ref :

Date :

This Memorandum of Understanding ("MoU") entered into on this day 28th of month September 2021 at Hyderabad between **SRI LAXMI PRECISION ENGINEERING WORKS, 10-2-22, BALANAGAR, FATHENAGAR, HYDERABAD-18 as the FIRST PART** and "TKR College of Engineering & Technology" Meerpet, Saroornagar Mandal, R.R. Dist – 500 097 (there after be referred to as the "Institute") which shall include its directors, Management, Principal, faculty, employees, students of the **SECOND PARTY**.

SRI LAXMI PRECISION ENGINEERING WORKS and the Institute shall hereafter jointly be referred to as "Parties" and individually as a "Party".

WHEREAS:

The Institute and **SRI LAXMI PRECISION ENGINEERING WORKS** feel that there is a lot of synergy between the two organizations. **SRI LAXMI PRECISION ENGINEERING WORKS** would like to be the preferred Partner for all the Mechanical Equipment requirements of the institution as well as to render value added services in the form of imparting training to its students and faculty members in both academic and practical spheres, rendering technological solutions and also facilitate engagements with technology leaders in the industry to enrich the faculty and the students of the Institute.

NOW THIS AGREEMENT WITNESSETH:

TKRCET will offer their facilities and expertise to **SRI LAXMI PRECISION ENGINEERING WORKS** in the following:

- Research and development of special purpose machines.
- Conducting workshops for technicians and engineers in advanced areas of related technology
- Providing testing facilities
- Consultancy to improve the quality and productivity of products and processes
- Continuous Education and Training of **SRI LAXMI PRECISION ENGINEERING WORKS**, Technicians and Managers as decided by both parties.

SRI LAXMI PRECISION ENGINEERING WORKS will offer the following to TKRCET:

- Provide tools, raw materials and parts needed for the Research & Development of special purpose machines.
- Summer training and internships to students
- Mini and major projects to students in **SRI LAXMI PRECISION ENGINEERING WORKS**
- Sponsorship to student projects done in TKRCET
- Industry visits to students
- Training to faculty and staff
- Guest lectures

THIS AGREEMENT FURTHER WITNESSETH:

- No intellectual property rights of any nature shall be transferred from SRI LAXMI PRECISION ENGINEERING WORKS to Institute or vice versa in the course of providing any of the services or otherwise or under the MoU. For example, SRI LAXMI PRECISION ENGINEERING WORKS may use certain tools, processes, seminar materials or methodologies of its own in offering the services under this MoU. Ownership of all intellectual property rights and any other rights in these shall vest with SRI LAXMI PRECISION ENGINEERING WORKS and no rights shall be deemed to have accrued to the Institute. Similarly TKRCET intellectual property rights with TKRCET and can be transferred to others under mutually agreed terms and conditions.
- SRI LAXMI PRECISION ENGINEERING WORKS & Institute hetero acknowledge that this MoU is only brief statement of the parties herein with regard to the areas in which the services are sought and the parties agree that the terms and conditions in respect of the precise scope and extent of work to be carried out. 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. These shall be governed by the terms and conditions embodied in the correspondence with regards to the above said areas.
- SRI LAXMI PRECISION ENGINEERING WORKS and TKRCET also acknowledge that some of these services agreed may require approval consent or assistance. SRI LAXMI PRECISION ENGINEERING WORKS and Institute further agree to fully co-operate with each other and use their best efforts to obtain such approval, consent or assistance from the third parties. Each party further agrees to fully comply with all such terms and conditions that the third parties prescribe at the time of granting such approvals, consent or assistance, Either party shall have the right to terminate this MOU at any time before the date of expiry by giving 90 days notice to the other party in writing without any cause or reason therein.
- Neither the institute nor EMI will be an agent or legal representative or partner of the other party. Neither of them shall be responsible for the debts in incurred by the other or to be bound by any contracts or representations made by the other or any obligations undertaken by the other nor does this agreement create a joint venture or any similar relationship between them. None of the parties will make any representations pertaining to the other or its business or affairs without the express prior written consent and approval of the other.
- A committee consisting of a representative of the Institute and a representative of EMI will plan and implement the various aspects of the agreement. The traveling expenses of the member of the committee shall be borne by the respective organization.
- Either party shall have the prior written approval of the other before using the other corporate name or any trade mark assets protected by intellectual property rights but not restricted to use in any promotional material, press release advertisement and web site, etc.
- Neither party will disclose the existence or the terms and conditions of the agreement or any information connected with it or any information received from the other or otherwise during the implementation of this agreement or its subsequent amendments, if any except as may be required by law or on a strictly "need-to-know" basis for the purpose of implementing this agreement or its subsequent amendments, if any, unless express prior written consent of the other party Obtained in advance.
- If any of the provisions of the agreement are held to be invalid, illegal or unenforceable, this shall not affect the validity, legality or unenforceability of the remaining provisions.
- The failure of either party to enforce any of its rights under this agreement at any time shall not constitute a waiver of the right. All communications between the parties shall be in writing and in English language and all mail, notice, letter or other communication relating to the implementation of this agreement shall be sent to

SRI LAXMI
Precision Engineering Works
H.No. 10-2-22, Netaji Colony,
Pipeline Road, Fathenagat,
HYDERABAD-500018.

Principal
TKR College of Engineering & Technology
(AUTONOMOUS)
Medbowli, Meerpet, Hyderabad-97.

- SRI LAXMI PRECISION ENGINEERING WORKS, 10-2-22, BALANAGAR, FATHENAGAR, HYDERABAD-18 will not be liable for any claims, similarly TKRCET not liable for any claims.
- Disputes, if any arising from the implementation of this Agreement will as far as possible be settled amicably between the parties by mutual discussions amongst duly nominated representatives of both parties, and failing resolution by them the matter will be referred to the Chief Executive Officer of the respective party. In the event that such disputes cannot be mutually settled either party will be free to terminate this agreement by giving Ninety days written notice to the other after the foregoing procedure has been followed and has failed.
- Unless previously consented to by both the parties, there shall be no assignment of any interest under this agreement by any party hereto.
- Neither party will give information about the other if asked for under RTI Act. In such situation both the parties (SRI LAXMI PRECISION ENGINEERING WORKS & TKRCET) will consult each other before revealing information under RTI Act and legal advice may be sought before any further action is taken.
- This MOU does not restrict either of the party to enter into any MOU between themselves or with any other institutions.
- This MOU shall be valid for a period of 60 months from the date of execution or until exchange of correspondence as aforesaid whichever is earlier.

The above entered MOU is strictly confidential between SRI LAXMI PRECISION ENGINEERING WORKS and TKRCET.

Signed by:
WORKS

For SRI LAXMI PRECISION ENGINEERING
SRI LAXMI
Precision Engineering Works
H.No. 10-2-22, Netaji Colony,
Pipeline Road, Fathenagar,
HYDERABAD-500 018.
Managing

1. for and on behalf of SRI LAXMI PRECISION ENGINEERING WORKS
Director

2. for and on behalf of TKR College of Engineering & Technology

Witness1:

Richard (Richard)

Witness2:

A. Kiran Kumar

Principal

Principal
TKR College of Engineering & Technology
(AUTONOMOUS)
Medbowli, Meerpet, Hyderabad-97.