

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN



SRI HARI DEGREE COLLEGE

45/290-10, Near Thaluka Police Station, Balaji Nagar, Near ITI,
Kadapa - 516003, Andhra Pradesh, India

&



MGI TECHNOLOGIES

Padmavathi Commercial Complex , Bhagya Nagar Colony, near
Y junction, opposite Mruthunjaya kunta sivalayam, Kadapa,
Andhra Pradesh 516002

FOR

**SKILL DEVELOPMENT, OUTCOME BASED TRAININGS,
PLACEMENT, R&D SERVICES AND RELATED SERVICES**

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on this the **SECOND DAY OF AUGUST TWENTY SEVENTEEN (02-08-2017)** by and between

SRI HARI DEGREE COLLEGE, D.No. 45/290-10, Near Thaluka Police Station, Balaji Nagar, Near ITI, Kadapa - 516003, Andhra Pradesh, India, **the FIRST PARTY** represented herein by Sri Gutti Reddy Subba Reddy, Correspondent cum Secretary (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

MGI TECHNOLOGIES, Padmavathi Commercial Complex , Bhagya Nagar Colony, near Y junction, opposite Mruthunjaya kunta sivalayam, Kadapa, Andhra Pradesh 516002 and represented herein by M Guru Prasad, Managing Director (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 is a Higher Educational Institution named:
 - (i) **SRI HARI DEGREE COLLEGE, KADAPA**
- B) 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.
- C) The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education and Research.
- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.
- E) **MGI TECHNOLOGIES**, the Second Party is engaged in Financance, Chits and other services in the fields of Financial Market and Services and related fields
- F) **MGI TECHNOLOGIES**, the Second Party is promoted by M Guru Prasad , Managing Director, Padmavathi Commercial Complex , Bhagya Nagar Colony, near Y junction, opposite Mruthunjaya kunta sivalayam, Kadapa, Andhra Pradesh 516002, India.
- G) Give related information, its branches, and dimensional information about the industry concerned with which 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:** Second Party will give valuable inputs to the First Party in teaching / training methodology and suitably customize the curriculum so that the students fit into the industrial scenario meaningfully.
- 2.3 **Industrial Training & Visits:** 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.



CLAUSE 5
RELATIONSHIP BETWEEN THE PARTIES


5.1 It is expressly agreed that **SRI HARI DEGREE COLLEGE** and **MGI TECHNOLOGY** 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.

AGREED:

For

Principal

SRI HARI DEGREE COLLEGE


Principal
Sri Hari Degree College
Balaji Nagar, Kadapa.516003
Authorized Signatory

For

Managing Director

MGI TECHNOLOGY

For MGI TECHNOLOGIES

PROPRIETOR
Authorized Signatory

SRI HARI DEGREE COLLEGE	MGI TECHNOLOGY
45/290-10, Near Thaluka Police Station, Balaji Nagar, Near ITI, Kadapa - 516003, Andhra Pradesh, India	Padmavathi Commercial Complex , Bhagya Nagar Colony, near Y junction, opposite Mruthunjaya kunta sivalayam, Kadapa, Andhra Pradesh 516002
9440074132	9703633902
sriharidc047@gmail.com	mginformationtechnologies@gmail.com
www.sriharidegreecollege.ac.in	https://www.justdial.com/Kadapa/Mgi-Technologies-Near-Y-Junction- Opposite-Sivalayam/9999P8562-8562-170529163505-15Z2_BZDET

Witness 1:

Witness 2:

Witness 3:

Witness 4: