

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

KSRM College of Engineering (A)

Yerramasupalli, C.K. Dinne, Kadapa (Dist.), Andhra Pradesh 516 005.

&

Savory Minds Private Limited

Gachibowli, Road No 44, Hitech City
500019, Telangana, Hyderabad, India

TO

**BUILD A SKILLED AND TRAINED WORKFORCE IN THE AREA OF
ARTIFICIAL INTELLIGENCE**

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on (07.07.2022), by and between

KSRM College of Engineering(A) is the First Party represented herein by its Head of Institution (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

Savory Minds Pvt. Ltd, Registration No. CIN: L21091AP2019PTC142225 ,Gachibowli, Road No 44, Hitech City 500019, Telangana, Hyderabad, India, the Second Party, and represented herein by Dr. B Y Amith Kumar , Founder and 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) KSRM College of Engineering(A)
- 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) Savory Minds, the Second Party is a service-based IT company, established in 2019, which is into connecting IT services, Education, Technology all over the world to the top professionals. It provides different services like Digital Business Transformation Services, Internet Products and Services, Process Services, Digital Business Strategy Services, IOT Services and Solutions, AI and ML Services rendered towards training, recruitment, staffing, Skill Development, Education and R&D Services in the IT field.

Now, Therefore, in consideration of the mutual promises set forth in this MoU, the parties

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 the 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 terms 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 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. 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

- 2.4 **Skill Development 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.
- 2.5 **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.
- 2.6 **Faculty Development Programs:** Second Party to train the Faculties of First Party for imparting training as per the industrial requirement considering the National Occupational Standards in the concerned sector, if available.
- 2.7 **Placement of Trained Students:** Second Party may actively engage to help the delivery of the training and placement of students of the First Party into internships/jobs; and may facilitate placements of the students.
- 2.8 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programmes on the terms specified herein
- 2.9 There is no financial commitment on the part of the Hindusthan College of Engineering and 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, copyrights and designs) of the other Party.

CLAUSE 4 VALIDITY

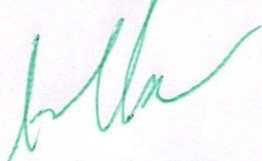
- 4.1 This MoU will be valid for 1 year from the date of signing this MoU, until it is expressly terminated by either Party on mutually agreed terms.
- 4.2 Both Parties may terminate this MoU upon 30 calendar days' notice in writing. In the event of Termination, both parties have to discharge their obligations.

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.
- 5.2 Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of Coimbatore.

AGREED:

For KSRM College of Engineering



Authorized Signatory

For Savory Minds Pvt Ltd



Authorized Signatory

KSRM College of Engineering	Savory Minds Pvt. Ltd
Address: Yerramasupalli, C.K. Dinne, Kadapa(Dist.), Andhra Pradesh 516 005,INDIA.	Address: Gachibowli, Road No 44, Hitech City 500019, Telangana, Hyderabad, India
Contact Details: Dr. K Chandra Obul Reddy Managing Director	Contact Details: Mr B Y AmithKumar, Governing Member
E-mails : principal@ksrmce.ac.in	E-mails: founder@savoryminds.com , savoryminds@gmail.com
Web: https://ksrmce.ac.in/	Web : https://www.savoryminds.com/