

APPLY VOLT

MEMORANDUM OF UNDERSTANDING

SRK Institute of Technology, Vijayawada & APPLY VOLT, Vijayawada, A.P

WHOMSOEVER CONCERN

This Memorandum of Understanding/Agreement (hereinafter referred to as MoU for convenience) is entered into on 10th August 2019

Between

SRK Institute of Technology, Vijayawada

And

APPLY VOLT, having registered office at #40-6/3-3, Srinilayam Building, II floor, Co-operative Bank Colony, Moghalrajpuram, Vijayawada-520010, A.P and herein after unless the context otherwise requires be referred to as ("APPLY VOLT")

1. Introductory: Partnership Objective

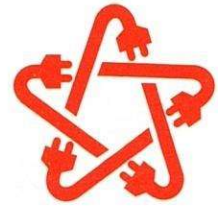
- 1.1. APPLY VOLT is a Value Added Technology Products and Solutions Provider in India. APPLY VOLT develops standard and custom system level products to Industry, provides VLSI, DSP and Embedded/PCB Solutions to Industry & provides Learning Solutions to Educational Institutions in the VLSI / DSP and Embedded Design space. APPLY VOLT serves in different vertical markets with its products and solutions. These sectors are Education, Defense & Corporate. All Solutions will have High Technology content and uniqueness, with its ability to provide diversity of products and solutions around these products.
2. SRK Institute of Technology, Vijayawada is a Leading College of repute in Krishna district, Andhra Pradesh India and offers advanced teaching & research programs in the field of Engineering & Technology.
- 2.1. The Parties wish to cooperate with each other for mutual benefit.



#40-6/3-3, Sri Nilayam, 2nd Floor, Cooperative Bank Colony, Moghalrajpuram,

Vijayawada, Andhra Pradesh - 520010. Ph: +91 70135 34002

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3. Benefits:

3.1. The Parties contemplate that they will benefit from this alliance as follows:

3.2. Benefits to SRK Institute of Technology, Vijayawada, A.P.

3.2.1. Opportunity to engage with the Industry on a regular basis to understand the needs of the industry and accordingly update the syllabus.

3.2.2. Opportunity to upgrade the infrastructure in VLSI, DSP, Embedded IOT, PCB solutions and other information technology-related topics.

3.2.3. Opportunity to collaborate with the industry for research programs, projects and student internships in the above fields.

3.2.4. Opportunity to procure various industry standard hardware and software tools pertaining to VLSI, DSP, embedded domain, IOT, PCB from a single organization on a need basis and save time consumed in commercial negotiations, leading to greater availability of time for teaching or student development programs.

3.2.5. Faculty development programs for teaching staff, advanced training to students.

3.2.6. Strengthening of the brand equity of the institution.

3.2.7. Students will be given an opportunity as interns in each academic year irrespective of branch.

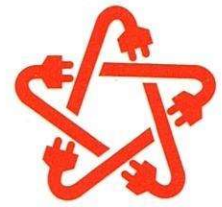
3.2.8. Helping in organizing guest lectures from industry experts.

3.2.9. Improved marketability of students. Assistance in placements.



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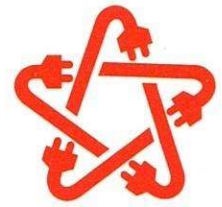
3.3. **Benefits to APPLY VOLT:**

- 3.3.1. Allocation of Work Space with the necessary infrastructure within the campus of SRK Institute of Technology, Vijayawada.
- 3.3.2. Sets a framework for the procurement of the industry standard hardware and software tools.
- 3.3.3. Makes available a pool of trained engineers for hiring by APPLY VOLT or customers who use similar software and hardware.
- 3.3.4. Helps APPLY VOLT goal of proliferating the VLSI / DSP / PCB Designs and Embedded Technologies.

4. **Activities:**

- 4.1. In order to implement the objectives of this MOU, the Parties contemplate the following activities to be undertaken by them.
- 4.2. The duration of such agreement can be extended on mutually agreed basis. Any change in MOU or on mutual concerns will be discussed internally and resolved by respective managements.
- 4.2. APPLY VOLT will set up Branch office or Nodal Centre for Labs in the area of VLSI / DSP / PCB and Embedded Systems with mutual agreement.
- 4.3. APPLY VOLT will help SRK Institute of Technology, Vijayawada to impart certified training programs for students in weekends, summer holidays, evening classes etc. The students will benefit from this as they will have a course completion certificate, project completion certificate and this will help them in the industry

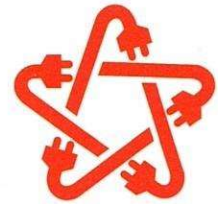




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- 4.4. APPLY VOLT will impart faculty development programs on VLSI / DSP/ IOT / PCB & Embedded Technologies and methodologies and other topics of interest to faculties/staffs of SRK Institute of Technology. This will be at discounted rates.
- 4.5. APPLY VOLT will offer advanced training programs to students of SRKIT on emerging technologies and design flows/methodologies to get them acquainted with the skills required by the industry. Such training programs shall be provided by APPLY VOLT at reduced rates compared to its standard prices.
- 4.6. APPLY VOLT will conduct paid/free training programs or internships not only for SRKIT, VITW students but also for other students across the state in this center.
- 4.7. APPLY VOLT will offer valuable Industry Perspective inputs SRKIT in the area of curriculum upgrade and enhancement.
- 4.8. APPLY VOLT may consider offering internships to SRK Institute of Technology & Vijaya Institute of Technology for women's students and may provide assistance in getting internships to students with some of our/others customers.
- 4.9. The Parties shall conduct joint Technical Seminars, Workshops and Conferences for increasing the awareness of VLSI and embedded technology in colleges on regular basis.
- 4.10. SRKIT Faculties trained by APPLY VOLT can independently conduct training programs in "Nodal Center", and a Completion Certificate for all trainings will be issued jointly by SRKIT and APPLY VOLT.
- 4.11. SRK Institute of Technology should be providing the work space minimum of 1000 sft to APPLY VOLT as the rental free infrastructure including the Lab workstations & no electricity charges on Apply Volt within the campus premises till the end of the "MOU".





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4.12. A co-ordination committee consisting of one faculty member of SRKIT, Vijayawada and One Engineer nominated by APPLY VOLT shall be constituted to implement and give effect to the objectives of this MOU.

4.13. APPLY VOLT In charge & SRKIT Co-coordinator on mutual concern will discuss & fix the timing for students as per the academic calendar. APPLY VOLT –SRKIT should respect individual timings for the above following activities.

4.14. Any damage to the infrastructure which is provided by the SRKIT to the center will be borne by the APPLY VOLT.

4.15. Properties belonging to APPLY VOLT, will be taken back or reused by the organization when so ever it requires for internal transfer or for the benefit of the company during the MoU period or after the MoU.

5. Process:

Every time an activity is initiated under this MOU which requires any rendering of services, or supply or products, or both, from one Party to another, the Parties shall, depending on the nature of the transaction, the consideration reserved, liabilities assumed and such other factors, execute a binding purchase order (PO), work order (WO), license agreement or other definitive contract.

6. General:

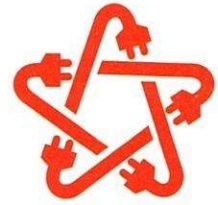
6.1. During their interaction under this MOU, the Parties may not disclose information of non-public nature which is valuable to each Party's business ("Confidential Information"). Use of Confidential Information shall be regulated by a non-disclosure agreement to be executed by the Parties. In the absence of such an NDA, the Party who is the recipient of Confidential Information shall keep confidential and not disclose to third parties such Confidential Information. Confidential Information shall be returned or destroyed upon written request by the party disclosing Confidential Information. All Confidential Information shall remain the exclusive property of the disclosing party or its licensors.



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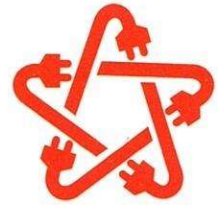
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- 6.2. All rights, licenses and permissions to use any products supplied by APPLY VOLT shall be regulated by the terms of such supply, including any applicable product license agreements.
- 6.3. Notwithstanding anything to the contrary, APPLY VOLT liability shall be limited to direct damages not exceeding the price of any products supplied or services rendered to SRK Institute of Technology and shall not extend to any indirect damages of any nature whatsoever, including but not limited to, special, incidental, consequential, or punitive damages or loss of profits.
- 6.4. This MOU may be terminated by either party without assigning reasons by prior written notice of 60days.
- 6.5. Each Party is permitted to use the name, logo and other trademarks of the other Party on its website, marketing collateral and other publications. Depiction of such trademarks shall be in accordance with trademark usage guidelines.
- 6.6. Each Party shall be an independent contractor to the other and shall not be an agent, joint venture, or partner of the other.
- 6.7. Disputes under this MOU shall be resolved by discussion between such senior management functionaries as the Parties may nominate for that purpose. If they fail to resolve a dispute amicably within 15 days of its commencement, the Parties shall refer the dispute to binding arbitration to a sole arbitrator at a place mutually agreed upon by both parties.

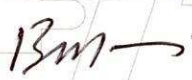
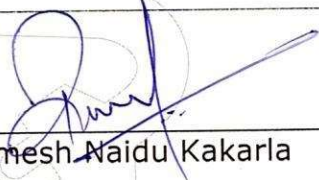




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SIGNATURES:

6.8. The MoU will be valid for a period of 1 (One) year from the date of signing the MoU and can be renewed with mutual consent.

	SRK Institute of Technology	APPLY VOLT
Signature		
Name	Mr B.S.Appa Rao	Ramesh Naidu Kakarla
Title	Chairman	Co-Founder
Date	10 th August 2019	10 th August 2019

