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ST No. 244 Date 17-8-2018

Sold to M. Lakshmi Kantha Reddy 5/0 న తానాది రెడ్డి

For Whom... తన సొంత బిజినెస్ లోని అవసరాలకు

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**MEMORANDUM OF UNDERSTANDING**

This memorandum of understanding made and entered on **October 11, 2018**

FIRST PARTY:

**MOTHER THERESA INSTITUTE OF ENGINEERING AND TECHNOLOGY,**

Palamaner

(Represented by The Principal, Dr. M. Lakshmi Kantha Reddy)

AND

SECOND PARTY:

**YOUNG MINDS TECHNOLOGY SOLUTIONS PVT. LTD.** Tirupati, Andhra Pradesh,

(Represented by Co-Founder Mrs. Anagalakurthi Vineela)

*M. Lakshmi Kantha Reddy*  
11/10/2018

PRINCIPAL

Mother Theresa Institute of  
Engineering & Technology  
PALAMANER - 517 408.



## MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN



### MOTHER THERESA INSTITUTE OF ENGINEERING AND TECHNOLOGY

Approved by AICTE, New Delhi::Affiliated to JNTUA, Ananthapuramu

Melumoi Cross, Palamaner, Chittoor (Dist.) – 517408.

&

**YOUNGMINDS**<sup>®</sup>  
OUR CULTURE | OUR COMMITMENT  
TECHNOLOGY SOLUTIONS PVT.LTD.

**YOUNGMINDS TECHNOLOGY SOLUTIONS PVT. LTD.,**

#304, Prakasam Road, Balaji Colony,

Tirupati, Chittoor (Dist.), A.P- 517502

On

**October 11, 2018**

*M. 11/10/2018*  
PRINCIPAL  
Mother Theresa Institute of  
Engineering & Technology  
PALAMANER - 517 408.



## MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (herein after called as the 'MoU') is entered into on this **Thursday, October 11, 2018** between

**Mother Theresa Institute of Engineering and Technology**, Melumoi Cross, Palamaner, Chittoor (Dist.), the **First Party** represented herein by **The Principal, Dr. M. Lakshmi Kantha Reddy**, (herein after 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

**YoungMinds Technology Solutions Pvt. Ltd.**, #304, Balaji Colony, Tirupati, Chittoor (Dist.), **The Second Party**, and represented herein by its **Co-Founder, Mrs. Anagalakurthi Vincela**, (herein after 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:  
**Mother Theresa Institute of Engineering and Technology, Melumoi Cross, Palamaner, Chittoor (Dist.)**
- 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, desire to sign this MoU for advancing their mutual interests.

- E) **YOUNGMINDS TECHNOLOGY SOLUTIONS PVT. LTD.,** #304, Balaji Colony, Tirupati, Chittoor (Dist.), the Second Party offer products, software services, solutions, technical services, digital marketing, and Quality Assurance services to clients across varied industrial verticals.

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

### 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 by acting as ambassadors to promote the industry.

### 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 Second Party will provide its Labs / Workshops / Industrial Sites for the hands-on training of the learners enrolled with the First Party.

- 2.4. **Research and Development:** Company can enable to carry out the research activity based on the feasibility towards the development of both the parties on the interest of the students for the betterment.
- 2.5. **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 through internship programme as per the company policy.
- 2.6. **Guest Lectures:** Second Party to extend the necessary support to deliver guest lecturers to the students of the First Party on the technology trends and in house requirements.
- 2.7. **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 concerned sector, if available.
- 2.8. **Consultancy Linkage:** The Company hereby engages the consultant to provide and perform the services and the consultant hereby accepts the engagement.
- 2.9. **Placement of Trained Students:** Second Party will actively engage to help the delivery of the training and placement of students of the First Party into internships/jobs; and can be provided / recommended for the process on the company feasibility to the students. The Second Party will itself absorb as many candidates as possible from the trained students every year.
- 2.10. Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programmes on the terms specified herein
- 2.11. There is no financial commitment on the part of the First Party to the Second Party i.e. **YOUNGMINDS TECHNOLOGY SOLUTIONS PVT. LTD., #304, Balaji Colony, Tirupati, Chittoor (Dist.),** to take up any programme mentioned in the MoU. If there is any financial consideration, it will be dealt separately. **The MoU is initially for a period of 5 years and will be extended for another period of 5 years** based on mutual understanding and in any event if the both parties disagree to extend / terminate the MoU, it will be with mutual consent without any legal issues.

## INTELLECTUAL PROPERTY

3.1 Nothing contained in this MoU shall, by express grant, implication, Estoppels 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, copy rights and designs) of the other Party.

## VALIDITY

- 4.1. The MoU is initially for a period of 5 years and will be extended for another period of 5 years based on mutual understanding and in any event if the both parties disagree to extend / terminate the MoU, it will be with mutual consent without any legal issues.
- 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

## 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.

For (i) **Mother Theresa Institute of Engineering and Technology,**  
Palamaner, Chittoor (Dist.)

For (ii): **YoungMinds Technology Solutions, (P) LTD , #304, Prakasam Rd,**  
**Balaji colony, Tirupati, Chittoor (Dist).**

*Mug 11/10/2018*

PRINCIPAL

Mother Theresa Institute of Engineering & Technology  
PALAMANER - 517 408.

Authorized Signatory

<b>Name of Institution : Mother Theresa Institute of Engineering and Technology</b>	<b>Name of Industry: Young Minds Technology Solutions Pvt. Ltd.</b>
Address: Melumoi Cross, Palamaner, Chittoor (Dist) - 517408.	Address: #304, Prakasam Rd, Balaji Colony, Tirupati, Chittoor, A.P, 517502.
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Witness 1:

*S. Sudarshan*  
S.SUDARSHAN

Witness 2: *V. Spraveem*

*V. Spraveem*

Witness 1:

*S. Pavan*  
(S.PAVAN)

Witness 2:

*S. Pavan*  
(S.Pavani)