



ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

S.No. 392 D. 18/1/2023 Rs. 10/-

Sold to Sri B. Srinivasa Rao Reddy / Lakshmi Reddy / Jayaprakash Reddy
Madhira.

For Whom LAKIREDDY LAKSHMI REDDY / Jayaprakash Reddy
Velvadam.

08AB 555901

K. Anuradha

K. ANURADHA
LICENSED STAMP VENDOR
Old L.No.06-25-004 of 2012
R.No. 06-25-08 of 2021
#3-38, MYLAARAM, Mob: 9618568199

MEMORANDUM OF UNDERSTANDING (MOU)
BETWEEN

DEPARTMENT OF INFORMATION TECHNOLOGY,
LAKIREDDY BALI REDDY COLLEGE OF ENGINEERING
AND
INNOSTES SOLUTIONS PRIVATE LIMITED

This Memorandum of Understanding (hereinafter called as the 'MoU') is entered into on this 01 MAY 2023 by and between DEPARTMENT OF INFORMATION TECHNOLOGY, LAKIREDDY BALI REDDY COLLEGE OF ENGINEERING, the First Party represented herein by its HOD, Department of Information Technology, Lakireddy Bali Reddy College of Engineering, Dr. B. Srinivasa Rao and Innostes Solutions Private Limited. The Second party represented herein by Mr. Bhavaraju Sai Sasank, Director.

WHEREAS:

A) First Party is a Higher Educational Institution/Department named: Department of Information Technology, Lakireddy Bali Reddy College of Engineering.

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, Placement, Industrial Visit, Expert Lecture, Student Internships, R&D related activities & Consultancy.

D) **Innostes Solutions private limited**, the Second Party is engaged in Software Development and Educational services offering different courses which includes live project training and soft skills training.

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 co- operation.

1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities.

1.3 The parties shall co-operate with each other and shall as promptly as is responsibly practical, relevant agreement.

CLAUSE 2

SCOPE OF THE MOU

2.1 Industrial Training & Visits: Industry and Institution interaction will provide 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. This will provide confidence & smooth transition for student's work. Also the Second party may register on the AICTE Internship Portal for the benefit of students.

2.2 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.

2.3 Placement of trained students: second party will actively engage to help the delivery of the training and placement of the students of the first party on the technology trends and in house requirements.

2.4 There is no financial commitment on the part of the Department of Information Technology, Lakireddy Bali Reddy College of Engineering the first party to take up any program mention in MoU. If there is any financial consideration, it will be dealt separately.

2.5 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required.

CLAUSE 3

VALIDITY

3.1 The MoU shall be effective from the date of its signing by both the Parties. It shall be valid for a period of five years (i.e., 01/05/2023 to 30/04/2028).

CLAUSE 4

RELATIONSHIP BETWEEN THE PARTIES

4.1 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.

First Party

Second Party


Name: Dr. B. Srinivasa Rao

Designation: Professor & HOD

Head of the Department
Department of Information Technology
Lakireddy Bali Reddy College of Engg.
MYLAVARAM-521230, NTR Dt. A.P, India.


Name: Mr. Bhavaraju Sai Sasank

Designation: Director

