**MEMORANDUM OF UNDERSTANDING (MoU)**

BETWEEN

**Sri Ramakrishna Engineering College**

AND

**ELGI Equipments Ltd**

This Memorandum of Understanding (hereinafter called as the 'MoU') is entered into on this the 1st day of September, 2024 by and between

Sri Ramakrishna Engineering College, an educational institution established by the SNR Sons Charitable Trust having its campus located at Vattamalaipalyam, NGGO Colony post, Coimbatore - 641 022, Tamil Nadu, represented herein by its Principal, Dr. A.Soundarrajan (here in after referred as “First Party/ SREC”) And

ELGI Equipments Ltd, having its headquarters at ELGI Industrial Complex, Trichy Road, Singanallur, Coimbatore – 641 005,represented herein by its Chief Financial Officer, Mr. Indranil Sen (here in after referred as “Second party/ELGi”).

The expressions “ First Party/SREC” and “ Second party/ELGi” shall mean and include their respective successors-in-interest and permitted assigns.

WHEREAS:

1. First Party is a Higher Educational Institution named Sri Ramakrishna Engineering College.
2. Second Party is in the business of manufacturing and sale of air compressors and has its headquarters and factories at Coimbatore. Second Party is the leading manufacturer of air Compressors for more than sixty years and are also engaged in providing solutions to all the issues related to air compressors.

C) 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.

D) The Parties intend to cooperate and focus their efforts in the areas of Internship, consulting and joint projects.

**NOW THEREFORE, IN CONSIDERATION OF THE FOREGOING AND THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:**

**CLAUSE 1 CO-OPERATION & OBJECTIVES**

* 1. Both Parties are united by common interests and objectives, and they shall establish co-operation:

1. To promote and enhance academic interest between the First Party and Second Party;
2. To pursue projects of mutual interest and benefit as described in Annexure – I, which shall be construed as part and parcel of this MOU;
3. To encourage bright students of the First Party to take up internship with the Second Party.
   1. First Party and Second Party co-operation will facilitate effective utilization of the mutual intellectual capabilities.
   2. The parties shall co-operate with each other and shall be prompt as is responsibly practical and relevant for the agreement.

**CLAUSE 2 SCOPE OF THE MoU**

2.1 Offer Internships: The Second Party will provide internship opportunities to the students of the First Party as per Second Party’s internship policy. Interns recommended by the First Party may have to sign appropriate non-disclosure agreement and certain undertakings with the Second Party and it is First Party’s responsibility to ensure the same. First Party shall only recommend suitable candidates who have excelled in academics and possess high level of integrity, for the internship.

2.2 Offer Consulting Services: The Second Party will, to the extent feasible, provide consulting opportunities to the faculty members of the First Party, whose terms and conditions will be mutually agreed on a case-to-case basis.

2.3 Pursue Projects of mutual interest & benefit: Joint projects including but not limited to Digital Transformation.

2.4 There is no financial commitment on the part of either the First Party or Second Party to take up any programs 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 for the purposes of fulfilling the objectives mentioned in this Clause 2.

**CLAUSE 3 VALIDITY**

3.1 This Agreement will be valid for a period of five (5) years commencing from 01.09.2024, unless expressly terminated for convenience by either Party by a serving a written notice of thirty days to the other.

**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.

**CLAUSE 5 INTELLECTUAL PROPERTY**

5.1 First Party and Second Party agree to respect each other’s intellectual property. Further, if any intellectual property is developed as a result of any collaborative effort or research activity under this MOU, it will be handled on a case to case basis and will be consistent with the official IPR policies of the both the parties.

**CLAUSE 6 CO-ORDINATION**

6.1 Each Party will appoint one representative from their side to co-ordinate all the activities contemplated under this MOU. Further, a co-ordination committee consisting of two members from each side will periodically review and identify ways to strengthen co-operation between the Parties herein.

**CLAUSE 7 DISPUTE RESOLUTION**

7.1 Both Parties shall try to resolve any differences or disputes through amicable discussions. If such discussions are not fruitful even after 90 days, then such differences or disputes shall be referred to the appropriate courts situated at Coimbatore only for resolution.

**CLAUSE 8 OTHER TERMS AND CONDITIONS**

8.1 Costs incurred in implementing the objectives and understanding of this MOU shall be borne by the respective Party which is incurring it.

8.2 This MOU may be amended with the mutual written consent of the First Party and Second Party.

8.3 This MOU is signed in duplicate with each copy being an official version and having equal validity.

8.4 The relationship between the Parties herein shall not be construed as a partnership, joint venture or an agency relationship.

8.5 Except for breach of confidentiality provisions, breach of intellectual property rights, causing death or injury to persons, damage to property, fraud and such other liabilities that cannot be excluded in law, in no event shall either Party be liable to the other for any direct, indirect, consequential, special (including multiple or punitive), or incidental damages of any kind arising from, and/or related to this MOU.

8.6 Neither Party shall use the other party’s name that is likely to suggest that it is related to the other, in any advertising, sales promotion or sales literature without first obtaining the express written consent of such other Party.

8.7 This MOU is independent of any previous MOU’s understanding between the Parties concerning the subject matter hereof. Any notice to either Party must be in writing, signed by the presenting Party, and will be deemed delivered when mailed by registered post or courier service to the respective addresses mentioned above.

8.8 The Parties shall sign a separate confidentiality agreement to protect the confidential and proprietary information of either party when it is disclosed to the other. Such confidentiality agreement, when signed, shall be read and construed as part and parcel of this MOU. The First Party shall also ensure that their students and faculty members who become associated with or in connection with the scope of this MoU with the Second Party sign a separate non-disclosure agreement with and in the format as proposed by the Second Party.

By signing below, the First Party and Second Party, acting through their authorized officers, have caused this MOU to be executed, effective as of the day first above written.

**for ELGI Equipments, Ltd for Sri Ramakrishna Engineering College**

Signature: Signature:

Name : Indranil Sen Name : Dr. A. Soundarrajan

Designation : Chief Financial Officer Designation : Principal

Place : Coimbatore Place : Coimbatore

Date : 01.09.2024 Date : 01.09.2024

**ANNEXURE – I**

1. ELGi is interested in collaborating with SREC in the following work areas:

1. Internships
2. Projects
3. Research
4. Consultancy

2. SREC shall set up a SREC -ELGi Digital Innovation Dojo (“Dojo”) at SREC campus – ELGi assigned Projects to be carried out by SREC faculty members through student internship model.

“Dojo” is known as the place for immersive learning, experiential learning or meditation and this term is traditionally used in the field of martial arts. The term literally means "place of the Way" in Japanese. Similarly, we at ELGi have Digital Innovation Dojo which will support ELGi to work along with the Eco System like the Startups, Academia, Internal Enthusiast and External Partners to find innovative digital solutions for various problems following “Experiment, Start Small and Scale Fast”.

3. Coordinators:

|  |  |  |  |
| --- | --- | --- | --- |
| **Organization** | **Name** | **Email IDs** | **Key Responsibility** |
| ELGi | Dr. S. Somasundaram | somasundaramb@elgi.com | Lead |
| Mr. Muthamilselvan | muthamilselvan@elgi.com | SPOC |
| Ms. Malarvili S | malarvili@elgi.com | Project Leader |
| SREC | Dr. A.Soundarrajan | principal@srec.ac.in | Principal |
| Dr.P.Karuppuswamy | hod-mech@srec.ac.in | HoD/Mechanical |
|  |  |  |

4. Tasks Completed as on 13.08.2024:

1. Signing of NDA -
2. Identification of Students for internship in Verge 3D & Blender
3. Discussions on setting up Dojo at SREC
4. Completion of establishment of Dojo lab at SREC
5. Approval for Dojo setup

5. Model - At any given point of time, a maximum of 12 to 20 students from SREC will be provided for Internship @ SREC - ELGi Digital Innovation Dojo. Access to Dojo shall be permitted only for authorized faculties and interns who have signed an NDA and/or undertaking with ELGi for the purpose.

* 5 days a week
* Minimum 4 hours per day for 11 weeks
* Students will get internship completion letter
* No stipend will be paid by ELGi

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|  | **Commitment from SREC** |
| 1 | Provide 575 square feet (approx.) of space to set up SREC - ELGi Digital Innovation Dojo at SREC campus as per the timelines prescribed by ELGi. Layout of the said Dojo is annexed hereinbelow. |
| 2 | Artwork both interior and exterior will be done accordance with ELGi standards; Provide UPS power supply for IT assets provided by ELGi, Wifi, electricity and other needful support |
| 3 | Provide desired number of faculty members and students to work as Interns at ELGi/ SREC on mutually agreed time frame. |
| 4 | Provide faculty mentors to take up projects and execute through student Interns at SREC & Visit ELGi on need basis. |
| 5 | Faculty members to prepare Software Requirement Specification for projects assigned, take approval from ELGi. Follow Agile Scrum ceremonies as per schedule provided by ELGi |
| 6 | Ensure safe custody of ELGi’s assets and return such assets back to ELGi as and when required or upon expiry of term of this MoU |
| 7 | Facilities for ELGi staffs to be provided when they visit SREC like desk and table, refreshments, food (bill to be provided in canteen for reimbursement) |
| 8 | SREC shall cover all the students who attend this internship with necessary insurances and take sole responsibility for the interns during their internship period in case of any injury/mishaps.  SREC shall be responsible for the safe custody of ELGi’s computers. |

* Faculty mentors will be awarded with an appreciation letter as mentors, on an annual basis

6. Commitment

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|  | **Commitment from Elgi** |
| 1 | Conduct boot camps to faculty and assign case studies |
| 2 | Conduct Student workshops and train them on the DOJO platform as required by ELGi |
| 3 | Provide guidance and facilities at ELGi for the interns assigned and who visit ELGi on a mutually agreed day(s). |
| 4 | Provide guidance to faculty members who work on non-financial research projects at SREC (Experiment and start small) |
| 5 | ELGi, to the extent feasible, shall provide consulting opportunities to the faculties, whose terms and conditions will be mutually agreed on a case to case basis. |
| 6 | Provide a maximum of 20 computers (Desktop/ Laptop) as required for the projects. These computers will be taken away by ELGi upon expiry or termination of this MOU and Second Party shall facilitate the same. |

Layout of SREC - ELGi Digital Innovation Dojo:



