

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

SHOBHIT INSTITUTE OF ENGINEERING & TECHNOLOGY

Previously known as Shobhit University, Meerut
(A Deemed-to-be University established u/s 3 of UGC Act, 1956)

AND

M/s V. G. Ventures, Coimbatore-641001

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on 26th September 2022 by and between **Shobhit Institute of Engineering & Technology (A Deemed-to-be University)**, the First Party represented herein by its Registrar. **V.G Ventures**, the Second Party and represented herein by its Founder- T. Narayanaswamy.

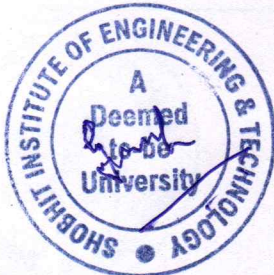
WHEREAS:

- A) First Party is a Higher Educational Institution named: **Shobhit Institute of Engineering & Technology (A Deemed-to-be University)**.
- 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 the thrust areas as mentioned in clause 2.2
- D) **M/s V. G. Ventures** - the Second Party is engaged in Strategic Business Development Consultancy including Technology Commercialization, Patent Licensing, and Innovative product development. V.G. Ventures is established in 2019 based on the Founder's vast experience from his earlier ventures (Heavy Alloy Foundries in partnership [Special alloys] 1975-1984; Bharat Electric Stampings– Electric Stamping for Motors (Estd. 1984); V. G. Marketing Services - Electrical Projects (Estd. 1976) and also experience gained during his tenure as Director on Board of National Small Industries Corporation Ltd., (NSIC) Government of India, and Governing Council Member (Southern India Engineering Mfr. Association, Coimbatore 1996 – 2004), Governing Council Member (PSG-STEP Software Park 2002-04), and Academic Council Member (PSG College of Technology 2000-02)

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO 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 students work. Also the Second party may register on the AICTE Internship Portal for the benefit of students.

2.2 THRUST AREAS:

- Project Management Consultancy
- Capacity Building for Institutes in Emerging ICT technologies
- Technology development and management for Institutes
- Product development
- Innovation and Entrepreneurship
- Technology commercialization and Patent licensing, etc.

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. Second Party will actively engage with the institute to help the delivery of the assignments undertaken jointly.

2.4 There is no financial commitment on the part of the **Shobhit Institute of Engineering & Technology (A Deemed-to-be University)**, for the first party to take up any program mentioned 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.

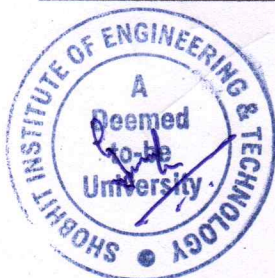
CLAUSE 3: VALIDITY

3.1 This Agreement will be valid for 3 to 5 Years as per mutual consent until it is expressly terminated by either Party on mutually agreed terms.

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.

On behalf of Shobhit Institute of Engineering & Technology (A Deemed-to-be University)	On behalf of (V.G.VENTURES)



<p style="text-align: right;"><i>Ganesh</i> <i>26/09/22</i></p> <p>Registrar Shobhit Institute of Engg. & Tech. (Deemed to-be-University) NH-58, Modipuram, Meerut-250110.</p>	
<p>Dr. Ganesh Bhardwaj Registrar Shobhit Institute of Engineering & Technology (A Deemed-to-be University), NH-58, Modipuram, Meerut 250110 registrar@shobhituniversity.ac.in</p>	<p>T. Narayanaswamy Founder, V. G. Ventures 59, Balaji Avenue, Naicker Thottam, Coimbatore 641001, Tamilnadu teenvg@gmail.com / admin@vgventures.net</p>
<p>Place & Date: <i>26 September, 2022</i> <i>Meerut</i></p>	<p>Place & Date:</p>

