

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

**NARSIMHA REDDY ENGINEERING COLLEGE, HYDERABAD
&
MAGNI5 TECHNOLOGY SOLUTIONS PVT.LTD, HYDERABAD,
TELANGANA- 500073**

CIN.U72900TG2009PTC063480

This Memorandum of Understanding (here in after called as the 'MoU') is entered into on this

the day of July 5/2024 by and between.

The First Party represented here in by its Principal, Narsimha Reddy Engineering College, Hyderabad and MAGNI5 TECHNOLOGY SOLUTIONS PVT.LTD, HYDERABAD is the Second party,

WHEREAS:

- A) First Party is a Higher Educational Institution named Govt. Polytechnic Siddipet, Telangana.
- 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 opportunity.
- C) The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education, Placement, Industrial Visit, Expert Lecture.
- D) **D) MAGNI5 TECHNOLOGY SOLUTIONS PVT.LTD, HYDERABAD-** the Second Party is engaged in *JAVA PROGRAMMING, PYTHON PROGRAMMING, HTML&.NET PROGRAMMING, EMBEDDED SYSTEMS, IOT TECHNOLOGY, SUB STATION MAINTANANCE, ROBOTICs.*

NOW THERE FORE, 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

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.

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.

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.

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

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 until it is expressly terminated by either Party on mutually agreed terms, during which period, the Second Part.

RELATIONSHIPBETWEENTHEPARTIES

CLAUSE4

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

NARSIMHA REDDY ENGINEERING COLLEGE,
HYDERABAD



Authorized Signatory

Second Party

MAGNIS TECHNOLOGY SOLUTIONS
PVT.LTD, HYDERABAD



Authorized Signatory