

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

**SCHOOL OF MANAGEMENT STUDIES
LAKIREDDY BALI REDDY COLLEGE OF
ENGINEERING (Autonomous)**

L.B.Reddy Nagar, Mylavaram, Krishna Dt -521230,

www.lbrce.ac.in

Andhra Pradesh,

INDIA

&

LAKSHMAN KUMAR & ASSOCIATES

VIJAYAWADA

**2(B), Flat No: - 4FFD, Regency Apartment, Labbipet,
Vijayawada - 520010, Rice Mill Road, OPP to Malabar
Gold.**

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

Lakireddy Bali Reddy College of Engineering, Mylavaram

AND

Lakshman kumar & Associates, Vijayawada

This Memorandum of Understanding (hereinafter called as the 'MoU') is entered into on this the 22nd day of Sep Month 2021 by and between.

Lakireddy Bali Reddy College of Engineering, the First Party represented herein by its Principal / Director / Head of Institution **Lakireddy Bali Reddy College of Engineering**, And **Lakshman Kumar & Associates**. The Second party, and represented herein by its Proprietor Mr. Lakshman Kumar Gurram, Chartered Accountant

WHEREAS:

A) First Party is a Higher Educational Institution named: **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.

D) **Lakshman kumar & Associates**, - the Second Party is engaged in the field of accounting, taxation, auditing.

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 organization 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 for the Internship 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 training of tax computation, GST Compliance, Income Tax E-filing, Latest updates/notifications in the areas of taxation.

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 professional accounting services.

2.4 There is no financial commitment on the part of the **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 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period, the Second Part.

CLAUSE 4

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.

IN WITNESS WHEREOF the parties have executed on the day and year, before mentioned

On behalf of

Lakireddy Bali Reddy College of Engineering

On behalf of

Lakshman kumar & Associates

Dr. K Appa Rao, Principal

For LAKSHMAN KUMAR & ASSOCIATES

PROPRIETOR

Lakshman kumar Gurram

Chartered Accountant

MN: 018717S

PRINCIPAL
Lakireddy Bali Reddy College of Engg.
MYLAVARAM 521 230.



Seal

IN THE PRESENCE OF



Signature:

Name: Dr. A. Adishesha Reddy, HOD,

School of Management Studies (SMS)

L. A. Adishesha Reddy, Ph.D.,
HOD, MBA Dept.
LBR College of Engg
MYLAVARAM - 521 230.
PH. 0866 2511000

Seal

IN THE PRESENCE OF

Signature:

Name: B. Jaswanth