

भारतीय गैर न्यायिक

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TEN  
RUPEES  
Rs.10

INDIA NON JUDICIAL

ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

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S.No. 873) DT 12/10/2023 RS 01 -

Sold to Sri. L.B.R. College of Engineering, MYLAVARAM, K. Anu Reddy

For Whom Principal: DY K. APPARAO S/o Naga Bhushamam MYLAVARAM

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

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this the 17<sup>th</sup> day of October, Two Thousand Twenty-Three(17-10 - 2023).

BETWEEN

Spyro Security Solutions Pvt. Ltd., address: 40-1-149, Opp. Hotel Kandhari, Siddharth women's college Road, Labbipet, Vijayawada-520010 and represented herein by its Managing Director, Chaitanya Rani, (hereinafter referred to as "First Party")

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AND

Lakireddy Bali Reddy College of Engineering (Autonomous), Mylavaram, represented herein by Dr. K. Appa Rao, Principal(hereinafter referred as "Second Party").

## WHEREAS:

- A) **Spyro Security Solutions Pvt. Ltd.**, the First Party is exclusive in IT infrastructure & Security Management, Web Solutions, Business Ready Solutions etc.
- B) Second Party is a Higher Educational Institution named: **Lakireddy Bali Reddy College of Engineering (A)**. It was established through Lakireddy Bali Reddy charitable trust in 1998 by a philanthropic NRI Sri Lakireddy Bali Reddy, a Chemical Engineer by qualification and a reputed entrepreneur. At present, the college is offering 9 B. Tech programs in CSE, CSE (AI&ML), IT, ECE, EEE, CE, ASE, ME and AI & DS with an intake of 1020 and 4 M. Tech programs in CSE, Thermal Engg., Power Electronics & Drives, VLSI and Embedded systems with 24 in addition with 120 MBA program. The college has autonomous status since 2010 granted by UGC and extended the autonomous status for six years up to 2022. The college has been consistently upgrading itself in terms of academics, research, industrial interaction, etc. amply putting in endeavors to conform to and evolve as envisaged by the Vision and Mission of the institution. At present, the college has 268 well experienced faculty members including 82 members with Ph.D. qualification. The college is spread over 65 acres of land with a built-up area of 39069.64 sq.m with the major facilities including 9 advanced labs, Internet with 1160 Mbps bandwidth, Digital library, 500KW solar PV system, Indoor and Outdoor stadium, Gym, Yoga center, NSS unit, NCC Girls wing, Girls and Boys hostels meeting all the norms of AICTE and is permanently affiliated to JNTUK, Kakinada.

### **Vision-LBRCE**

To empower the students to become technologically vibrant, innovative and emotionally matured and to train them to face the challenges of the quality conscious globalized world economy.

### **Mission-LBRCE**

- To provide an environment most conducive to learning and to create a stimulating intellectual atmosphere on the campus.
- To achieve Academic Excellence.
- To ensure a holistic development of personality.
- To spread education to rural areas.
- To establish partnership between Institution & Industry.

- 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 intent to cooperate and focus their efforts on cooperation within area of Research, Curriculum Design, Training, Industrial visits, organizing guest lectures and faculty Development programs.
- E) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest.

**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 channels of communication and co-operation that will promote and advance their respective operations within the Institutions and its related wings. The Parties shall keep each other informed of potential opportunities and shall share information that may be relevant to secure additional opportunities for one another.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the First Party providing significant inputs to the Second Party in developing suitable teaching / training systems, keeping in mind the needs of the industry.
- 1.3 The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds, and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

## CLAUSE 2: SCOPE OF THE MoU

- 2.1 The budding graduates from the institutions could play a key role in technological up-gradation, innovation, and competitiveness of an industry. Both parties believe that close co-operation between the two would be of major benefit to the student community to enhance their skills and knowledge.
- 2.2 **Curriculum Design:** First Party will give valuable inputs to the Second Party in the development of industry ready curriculum so that the students fit into the industrial scenario meaningfully.
- 2.3 **Industrial Training & Visits:** Industry and Institution interaction will give an insight into the latest developments / requirements of the industries; the First Party to permit the Faculty and Students of the Second Party to visit its group of companies and involve in Industrial Training Programs. The industrial training and exposure provided to students and faculty through this association will build confidence and prepare the students to have a smooth transition from academic to working career. The minimum strength of students (not less than 30 members) for conducting Industrial Training as and when on mutually agreed dates should be maintained
- 2.4 **Internships for Students:** First Party will actively engage to help the delivery of the Internship for students of the Second Party, as per AICTE internship Policy. The First Party will also register itself on AICTE Internship Policy Portal for disseminating the Internship opportunities available with them.
- 2.5 **Research and Development:** Both Parties have agreed to carry out the joint research activities in the respective fields of **First Party**.
- 2.6 **Guest Lectures:** First Party to extend the necessary support to deliver guest lecturers to the students of the Second Party on the technology trends and in-house requirements.
- 2.7 **Faculty Development Programs:** First Party to train the Faculties of Second Party for imparting industrial exposure/ training as per the industrial requirement considering the National Occupational Standards in concerned sector, if available.
- 2.8 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein.
- 2.9 There is no financial commitment on the part of the Lakireddy Bali Reddy College of Engineering, the Second Party to take up any program mentioned in the MoU. If there is any financial consideration, it will be dealt separately with the concern of both parties.

### **CLAUSE 3: INTELLECTUAL PROPERTY**

- 3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppel or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.

### **CLAUSE 4 VALIDITY**

- 4.1 This Agreement will be valid for one year from the date both the signatures are affixed to this document, during which period **Spyro Security Solutions Pvt. Ltd., Vijayawada, Andhra Pradesh** the First Party, will take effective steps for implementation of this MoU. Any act on the part of **Spyro Security Solutions Pvt. Ltd.**, the First Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU.
- 4.2 Both Parties may terminate this MOU upon 45 calendar days' notice in writing. In the event of Termination, both parties must discharge their obligations.

### **CLAUSE 5 RELATIONSHIP BETWEEN THE PARTIES**

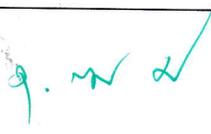
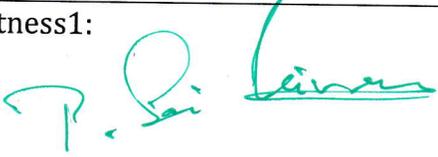
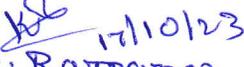
- 5.1 It is expressly agreed that **First Party** and **Second Party** are acting under this MoU as independent contractors, and the relationship established under this MoU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MoU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.
- 5.2 Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of **Vijayawada**.

## SIGNED IN DUPLICATE

This MoU is executed in duplicate with each copy being an official version of the agreement and having equal legal validity.

By signing below, the parties, acting by their duly authorized officers, have caused this Memorandum of understanding to be executed, effective as of the day and year first above written.

### AGREED:

For <b>Spyro Security Solutions Pvt. Ltd..</b>	For <b>Lakireddy Bali Reddy College of Engineering</b>
Name: <b>Sri. Chaitanya Rani</b>	Name: <b>Dr. K. Appa Rao</b>
Designation: <b>Managing Director</b>	Designation: <b>Principal</b>
 Authorized Signatory	 Authorized Signatory
40-1-149, Opp. Hotel Kandhari, Siddharth women's college Road, Labbipet, Vijayawada-520010	Lakireddy Bali Reddy College of Engineering (A) L.B.Reddy Nagar, Mylavaram, NTR District, Andhra Pradesh - 521230, India
Witness1: 	Witness3:  DR. J. Venkateswara Rao Professor LBRCE;
Witness2:	Witness4:  DR. K.V. Ramesh, Associate Prof., Dept. of CE, WBRCE
0866-4617587	08659-222933
info@spyrosecuritysolutions.com	lbcmym@lbrce.ac.in
https://spyrosecuritysolutions.com	www.lbrce.ac.in
GST: 37ABHCS2490P1ZL	GST:37AAATL1037G1ZW
PAN: ABHCS2490P	PAN:AAATL1037G
TAN:	TAN:HYDL00883B
CIN:	CIN:U85300AP2020NPL114154