

Memorandum of Understanding



LAKIREDDY BALI REDDY COLLEGE OF ENGINEERING **(AUTONOMOUS)**

MYLAVARAM- 521 230, KRISHNA (DT) A.P.

&



Plot No:141B, 142A, 157B &158A
I#30-39, 7th Road, IDA, Kondapalli
Krishna (Dt).Andhra Pradesh (INDIA)

For the Industry - Institute tie-up in the area of
Management Studies

Signed between

Dr. K. Appa Rao, Principal, LBRCE, Autonomous

And

Mr.J.V.S.Reddy, Chairman & M.D, R.K. Industries

On 01-02-2018

Memorandum of Understanding

For Industry - Institute Tie-Up

PREAMBLE

This memorandum of understanding (MOU) made on the first day of February month Two Thousand Eighteen between the Lakireddy Bali Reddy College of Engineering (Autonomous), Mylavaram-521 230, Krishna District, Andhra Pradesh Represented by the Principal of the College hereinafter referred to as "LBRCE" (which expression shall unless excluded by or repugnant to the context be deemed to include his success in office or assign) of the one part

And

R. K. Industries, Plot No:141B.142A, 157B &158A I#30-39, 7th Road, IDA, KONDAPALLI, Krishna Dt, Andhra Pradesh, established In the year 1999 by manufacturing box type ,street light fittings and its accessories also. In the year 2001 added a feather in the cap of our industry in the shape of a new factory constructed at Vijayawada.

Scope of work

LBRCE (Autonomous) is an Engineering College established in 1998 in Mylavaram is running 5 M. Tech, plus MBA and MCA post graduate programmes, and Undergraduate programmes in 8 disciplines,. And R.K. Industries established in the year 1999, by manufacturing box type, street light fittings and its accessories also. In the year 2001 added a feather in the cap of our industry in the shape of a new factory constructed at Vijayawada. The products we produced are like V.P.I.T Chokes MV,SV&MH fittings in the year 2003, which add colourful sparks to our industry.

Provisions of MoU

1. For successful implementation of the provisions envisaged in this MoU, a group of consulting members from LBRCE and R. K. Industries, under the joint Chairmanship of HOD/SMS Department, LBRCE and Director, R. K. Industries, will be constituted to oversee the functional aspects and formulate future plans.
2. Augmentation of the technical infrastructure, training and development and as agreed upon during the course of implementation of this MoU will be decided by the group.
3. LBRCE and R. K. Industries will jointly work out, the Annual Action Plan for subsequent areas with respect to the areas of engineering and management.
 - A. Exchange of experts leading to special invited/expert lectures by members, conduct of short term training programmes, etc.
 - B. Students' visit to the facilities,
 - C. Student Internships,
 - D. Students training in the industry to market the products
 - E. Exchange of the views in designing the course structure of SMS and increasing the market size of the R. K. Industries.
 - F. Provision of placements to the students of SMS.
4. The quantum of work, costing and time frame for completing specific projects and activities will be submitted under the Project proposal of LBRCE and R. K. Industries on project-to-project or activity-to-activity basis.
5. If the proposal is approved by the group, LBRCE and R. K. Industries will arrange for all financial support, as the case may be at their end, for arranging trainings, or providing other services on project-to-project basis as per the agreed expenses.
6. LBRCE and R. K. Industries will respect the Intellectual Property Rights (IPR) of one another and will ensure that nothing is disclosed/revealed without the consent of other party.

7. The research outcomes to be developed by students and faculty members will have joint ownership of R. K. Industries and LBRCE.
8. Training at different levels of personnel on relevant aspects will be arranged at mutually agreed centres.
9. R. K. Industries and LBRCE hereto acknowledge that this MoU is only a brief statement of the intentions of the parties herein with regard to the areas in which the activities are sought and the parties agree that the terms and conditions in respect of the precise scope and extent work to be carried out and manner of execution of such work under each area shall be incorporated by way of a separate correspondence to be exchanged between the parties in relation to above said matters shall be governed by the terms and conditions embodied in the correspondence with regard to the above said areas.
10. Departments/locations of LBRCE and R. K. Industries will be covered for providing academic/research support to each other based on mutual acceptance.
11. Both the parties will respect intellectual property rights (IPR) of one another and will provide mutually agreed to safeguards to each other, which are so feasible within the ambit of technical feasibility and resources constraints.
12. Both parties will try to organize/conduct seminars/lectures for each related areas.
13. On all aspects where the above articles of understanding are silent, or for special cases of deviation from these articles, the decision mutually agreed between R. K. Industries and LBRCE will be final. However, in case of any dispute relating to or arising out of MoU, such dispute will be resolved amicably by mutual consultations.
14. This MoU will be in force initially for a period of four years from the date of its signing until terminated/discontinued by any party.

The term of this MoU can be extended further on the terms as may be mutually agreed by the parties hereto.

In Witness Where of the parties have executed in duplicate on the day and year, before mentioned.

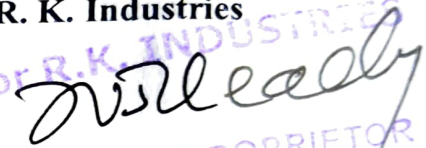
On Behalf of

On Behalf of

Lakireddy Bali Reddy College of Engineering

R. K. Industries


Dr. K. Appa Rao, Principal


J. V. S Reddy, Director & MD

PRINCIPAL

Lakireddy Balireddy College of Engg.
MYLAVARAM 521 230.

Ph: (O): 2518077. (M): 98-5111636
R.K. INDUSTRIES
5-7/8-108, CHITTINAGAR,
VILAYAWADA-520 009. (A.P.)
Seal
GSTIN: 37ACFPJ4604E1ZY

Seal

In the Presence of

In the Presence of

Signature: 

Signature: 
PROPRIETOR

Name: Dr. A. Adishesha Reddy, HOD,

Name:

School of Management Studies (SMS)



HEAD
Dept. of Business Administration
Lakireddy Bali Reddy College of Engg.
Mylavaram - 521 230., Krishna Dt