



MEMORANDUM OF UNDERSTANDING

BETWEEN

AIC-SKU Confederation, Sri Krishnadevaraya University Campus, Anantapur

AND

Lakireddy Bali Reddy College of Engineering

This Memorandum of Understanding (hereinafter referred to as this “MoU”) is made effective on and from 22nd day of July 2019 (the “Effective Date”)

By And Between

AIC-SKU Confederation, an Atal Incubation Centre established in Sri Krishnadevaraya University as a not for profit Section-8 company under companies Act 2013, with the support of Atal Innovation Mission, NITI Aayog, Govt of India, represented by its Chief Executive Officer (CEO) (hereinafter referred to as "AIC-SKU" which expression, where the context admits shall include its successors in interest and permitted assigns) of the FIRST PART

AND

Lakireddy Bali Reddy College of Engineering represented by its President (hereinafter referred to as "LBRCE" which expression, where the context admits shall include its successors in interest and permitted assigns). LBRCE offers various undergraduate and postgraduate courses in engineering and management.

WHEREAS

1. LBRCE has been established to become technologically vibrant, innovative and emotionally matured and to train them to face the challenges of the quality conscious globalized world economy.
2. **AIC-SKU** is one of the premier Incubation Centre in the region identified by NITI Aayog, Govt of India and is engaged, inter-alia, in developing the entrepreneurial ecosystem in the region in diverse areas of science & technology.
 - i. Incubating technology based novel ideas
 - ii. Promoting interaction with and resourcing technology and expertise from the incubatees
 - iii. Creating jobs in rural sector through enterprise and entrepreneurship development.



Amendments to the MoU

Changes and/or deviations are likely to happen both in context and extent of the subject matters covered under this MoU. Any modifications to the agreement shall be considered only when accepted mutually in writing by both parties by signing amendment to the agreement.

Terms and Termination

This MoU, unless extended by mutual written agreement of the parties, shall expire 2 years after the effective date specified in the opening paragraph. This MoU may be amended or terminated or renewed earlier by mutual written agreement of the parties at any time. The agreement may not be assigned or transferred without the prior written consent of the other party to this agreement. This MoU is executed in duplicate with each copy being an official version of the Agreement and having equal legal validity. This MoU constitutes the entire and only MoU between the parties, and all prior negotiations, representations, agreements, and understanding are hereby superseded.

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.

On behalf of **AIC-SKU, Anantapur**

On behalf of **LBRCE, Mylavaram**

Name

[Signature]
 Chief Executive Officer (CEO)
 AIC-SKU Confederation
 Sri Krishnadevaraya University

Name

[Signature]
G. SRINIVASA REDDY
PRESIDENT
 Lakireddy Bali Reddy College of Engg
 MYLAVARAM (SRI) ZBO.

Title

C.E.O

Title

Date

22/7/19

Date

22/7/2019

Witness

Witness

- Shivakiran .MS*
 1 Dr. M.S. Shivakiran
 Incubation Manager
 AIC-SKU Confederation
 2 Anantapur

- 1 *A. ...* 22/7/19
 2 *[Signature]*
 3. *A. Nanda* 22/7/19