

Memorandum of Understanding (MoU)

Between

<< PRAKASAM ENGINEERING COLLEGE >> (PEC)

and

MCore Tech Academy Pvt. Ltd. (MCoreta)

This Memorandum of Understanding (Hereinafter referred as MOU) is made on this date: 08-12-2022, by and between:

1. << Prakasam Engineering College (PEC), Kandukur-523105, AP >>.

And

2. MCore Tech Academy Pvt. Ltd. (MCoreta), having registered office at R.No-3, #10/107, Chenna Nayakana Palya, Near Subramanya Temple, Nagasandra Post, Bangalore - 560073, GST number: 29AAOCM8663J1ZK And it's Works.Office is located at No.63, R.No#2, 2nd Floor, Byraveshwara Industrial Estate, Hegganahalli, Near Andrahalli Main Road, Peenya II Stage, Bangalore – 560091

<< PEC >> and MCoreta are hereinafter together referred as "Parties" and individually as "Party".

A) Background and Purpose

<< PEC >> and MCoreta have agreed to enter into this MoU, which is intended to be the guiding document for defining the relationship between the two parties and the agreement to promote collaboration, engagement and interaction between << PEC >> and MCoreta in mutually beneficial areas.

A) Understanding between the two parties

1. Both parties acknowledge the need to collaborate and consult on Technologies and innovation such as:-

- | | |
|---|----------------------------|
| a) Tech Talk on Industrial Technologies | b) Technical Workshops |
| c) Student Projects (Mini / Main) | d) Student internships |
| e) Industrial Visits | f) Engineering Consultancy |

2. The collaboration will include Consulting, Research & Development, Technology Sharing, Project Implementations, Innovative Project / Internship Initiatives but will not be limited to, co-hosting innovation events, technology and innovation evaluations, end user feedback and knowledge sharing.
3. << PEC >> will find their teams for project development and innovations from << PEC >> student pool and faculty and will support them through their Lab infrastructure.
4. As part of programs, MCoreta will provide necessary support & Consulting, related services as and when required to the team members.
5. MCoreta and << PEC >> shall develop mechanism to make available each other's resources & facilities to each other.
6. MCoreta will make accessible its resources and its network to << PEC >> 's project/consulting/internship teams, on a need basis.
7. << PEC >> and MCoreta processes and guidelines remain paramount and nothing under this MOU shall supersede those provisions.
8. Both parties are free to acknowledge the "partnership" status and mention the same in their communications subject to mutual agreement on branding and communication protocols.

B) Non Exclusivity

The relationship of the parties under this MOU shall be nonexclusive and both parties, including their affiliates, subsidiaries and divisions, are free to pursue other agreements or collaborations of any kind.

C) Validity and Termination

This MOU is for an initial period of 3-years and may be amended or terminated earlier by mutual written agreement of the parties at any time. Either party shall have the right to unilaterally terminate this MOU upon 30 days prior written notice to the other party.

D) Assignment

It is understood by the Parties herein this MOU is based on the professional competence and expertise of each party and hence neither Party shall transfer or assign this Agreement, or rights or obligations arising hereunder, either wholly or in part, to any third party.

E) Financial Arrangement

This Memorandum of Understanding will not give rise to any financial obligation by one Party to other. Each Party will bear its own cost and expenses in relation to this Memorandum of Understanding. If any costs are involved, same will be mutually agreed to proceed further.

F) Amendment

Amendments to this MOU may be made at any time through the mutual written consent by the parties concerned.

G) Governing Law

This MOU and the relationship between the Parties hereto shall be governed by and interpreted in accordance with Indian Laws. Subject to the provisions of Clause below (Dispute Resolution), the courts at Bangalore, India shall have exclusive jurisdiction in relation to all matters arising out of this MOU.

H) Dispute Resolution

This MOU is an understanding amongst the Parties hereto and shall bind the Parties to the fulfilment of the terms and conditions contained herein. In the event of any differences or disputes arising out of the interpretation or application of the provisions of this MOU, the Parties shall immediately consult each other with a view to expeditiously resolve such differences or disputes in a spirit of mutual understanding and cooperation.

F. RAMA KRISHNAIAH
L.NO. 66 / 1989, R.J.NO. 93 / 2004
KANDUKUR - 523105

LICENCE NO. : 22 / 2006



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-8.12.2022

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Such amicable settlement shall be done within (15) days of the first written communication of the dispute between the Parties.

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.

Signed for and on behalf of

Signed for and on behalf of

MCore Tech Academy Pvt. Ltd. (MCoreta)

Prakasam Engineering College(PEC)

G. Raghu

V. Hari Babu

G. Raghu

Prof V. Hari babu,

Chief of Operations

HOD - EEE & Vice - Principal

MCore Tech Academy Pvt. Ltd.(MCoreta)

Prakasam Engineering College

Bangalore.

Kandukur

Witness : S. Anil Kumar

Witness : S. Anil Kumar

Name : S. Anil Kumar

Name : Shaik Nagul Meeravali
Academic Etc



VICE PRINCIPAL
PRAKASAM ENGINEERING COLLEGE
KANDUKUR-523105.
Prakasam Dt, (A.P.)