

MEMORANDUM OF UNDERSTANDING

This memorandum of understanding (MOU) is entered by and between:



Loyola Institute of Technology & Science, Thovalai

&



NIRMITI GROUP

Nirmiti Precision Pvt Ltd

MEMORANDUM OF UNDERSTANDING (MOU)

This Memorandum of Understanding (here after referred to as MoU) is made on 17/09/2019 between Nirmiti Precision Pvt Ltd (here after referred to as Nirmiti Precision) one part and Loyola Institute of Technology & Science (here after referred to as LITES) on the other part as partners for promoting the industry-academic interaction activities and to help to achieve academic excellence

Whereas both Nirmiti Precision and LITES (here after called parties) desire to carry out programmes for promoting industry-Institute interaction, herein referred to as "programme" , jointly with the diligence and efficiency as desired with this MoU in conformity with appropriate administrative, educational practices and thereby implement all such plans and activities and for the said programme

whereas the Nirmiti Precision and LITES agree to enter into industry-Institute interaction programmes, and both the parties agree to enter into a MoU with the terms as follows.

1. General Terms of MOU

1.1 Duration of MOU: This MOU shall be operational upon signing and will have an initial duration of Two years. All activities conducted before this date within the vision of the joint collaboration will be deemed to fall under this MOU.

1.2 Coordination: In order to carry out and fulfill the aims of this agreement, each party will appoint an appropriate person(s) to represent its organization and to coordinate the implementation of activities. Nirmiti Precision Company and LITES staff will meet regularly (preferably with two days' notice) to discuss progress and plan activities.

1.3 Technical and Financial Support: Addendums to this MOU will be developed for specific technical and financial support activities. These

Addendums will provide a detailed description of the role, responsibility, and financial contribution of each party. Work plans and reporting requirements will be clearly outlined in the Addendums.

1.4 Confidentiality: Each party agrees that it shall not, at any time, after executing the activities of this MOU, disclose any information in relation to these activities or the affairs of business or method of carrying on the business of the other without consent of both parties.

1.5 Termination of MOU: The partnership covered by this MOU shall terminate upon completion of the agreed upon period. The agreement may also be terminated with a written one month notice from either side. In the event of non-compliance or breach by one of the parties of the obligations binding upon it, the other party may terminate the agreement with immediate effect.

1.6 Extension of Agreement: The MOU may be extended provided the parties agree upon, and can provide the necessary resources.

1.7 Communications: All notice, demands and other communication under this agreement in connection herewith shall be written in English language and shall be sent to the last known address or e-mail of the concerned party. Any notice shall be effective from the date on which it reaches the other party.

1.8 Addendum: Any Addendum to this MOU shall be in writing and signed by both parties.

2. Other Provisions

2.1 LITES will be sending their students for one day Industrial visits to Nirmiti Precision to have practical exposure during their I year BE.

2.2 LITES also will send their students for in plant training for a week to the company to have hands on training during their II year BE.

2.3 LITES also will send their students for internship for 1 or 2 months to the company for industrial exposure and training during their III year BE.

2.4 LITES may seek permission for their students to do their Mini (for a month) and Major projects (for 2 to 3 months) in the company during final year.

2.5 Nirmiti Precision could find right type of young human resources from LITES through campus drives.

2.6 Nirmiti Precision Company shall immediately inform LITES of any event, which could have a negative, influence on or endanger the successful accomplishment of the tasks described in the agreement.

2.7 LITES shall not use the name of Nirmiti Precision in any promotional literature or information without the prior written approval of Nirmiti Precision.

2.8 LITES shall pay the costs of its staff and any fees associated with the participation of its staff and students (e.g., transportation, communications, lodging, etc.). There shall not be any financial commitment on the part of Nirmiti Precision.

2.9 Participating students oblige to follow the Site Safety Procedures, Timings, Rules and Regulations of Nirmiti Precision during their visit/inplant training/internship at Nirmiti Precision.

2.10 LITES and Nirmiti Precision shall not bear any cost incurred against the safety risk. It's the sole responsibility of the participating students.

2.11 Both parties assume that this agreement does not go against the rules and regulations of the Government.

The terms and provisions in this MOU also apply to any subsequent Addendum to this agreement.

IN WITNESS WHEREOF, the parties hereto have executed this MOU on the 17
day of September, 2019.



Mr.P.Alwin Infant

Manager,III

LITES



Nirmiti Precision Pvt. Ltd.