

MEMORANDUM OF UNDERSTANDING

Between



**V.R. SIDDHARTHA ENGINEERING COLLEGE
KANURU VIJAYAWADA-520007**

and



Microgrid Technologies Pvt Ltd.
39-33-79/1, MIG-85,
MadhavadharaVuda Colony,
Marripalem (Post)
Visakhapatnam-530018
Andhra Pradesh

Microgrid Inc.
11Broadway,
Suite 615 New York,
NY 10004, USA

8th January 2021

Department of Electronics & Instrumentation Engineering

Microgrid Inc.



Department of Electronics & Instrumentation Engineering
V.R. Siddhartha Engineering college(Autonomous)
(Approved by AICTE, permitted by Govt.of A.P. and affiliated to JNTUK),
Sponsored by Siddhartha Academy of General and Technical Education
Vijayawada, Andhra Pradesh-520007-10
Ph.No.0866 2582333
email: www.hodeie@vrsiddhartha.ac.in



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MEMORANDUM OF UNDERSTANDING (MOU)

This MOU is between VR Siddhartha Engineering College & and M/s.Microgrid Inc. for the purpose of enriching the technical education process and to jointly work for enhancing the quality of education imparted to students of Electronics and Instrumentation Engineering discipline and for continuous interaction between Industry and institution.

VR Siddhartha Engineering College located at Vijayawada- 52007, Krishna District, A.P., India is approved by AICTE, New Delhi and Govt. of A.P. & affiliated to JNTU, Kakinada, Microgrid Inc., is a company established to Rapid solution provider to Health Care and Finmart verticals, for bridging the gaps and integrating their current and existing software solution stacks in enabling them to optimize from developing technologies and gain greater leverage.It is focused in providing complete Software Services & Products for various Industries in India.

Terms & Conditions:

1. Nature of Relationship

- 1.1 This MOU is for collaboration between both parties, for mutual benefit, for many purposes set out in Annexure – I to enhance quality of the educational experience for students of the college.
- 1.2 This MOU shall be valid for 3 years from the date and each party shall be at full liberty to terminate the collaboration with a notice period of 3 months.
- 1.3 Both parties shall take all reasonable steps to ensure successful completion of the collaboration and cooperate with each other in duly carrying out the obligation agreed upon.
- 1.4 The Institute will have to bear all expenses such as providing infrastructure, network and Internet access and other facilities required for the education and training.

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2. Mutual Obligation

- 2.1 This collaboration shall not be exclusive to both parties and shall not disallow each party from having similar collaboration with others. Except as expressly stated in this MOU, there shall be no obligation on any party to compensate the other in any manner.
- 2.2 Each party shall meet the expenses between them as mutually agreed.
- 2.3 Each party shall respect the other's intellectual property (IP) and shall not use any trade name, trade mark, symbol or designation belonging to the other, without prior written approval. No party shall hold out as an agent or representative of the other or create any liability for the other. The parties shall indemnify the other for breach of this clause.
- 2.4 Both parties shall maintain confidentiality about any information, plans, discussions, strategies or any material which shall be deemed to be confidential and marketed accordingly.

3. Limitations and Warranties

- 3.1 Each party shall ensure that the other is not put to any liability for any actions of the one party.
- 3.2 Each party represents that they have the full power and authority to enter into this MOU in general

4. General

- 4.1 Both parties will designate a representative from its side who will be the primary point of contact on behalf of that party.
- 4.2 Both parties shall not use the name of the other in any advertisement or make any public announcement without the prior written approval of the other.
- 4.3 Both parties will be regularly in touch with each other and explore setting up/ development of, related research projects in the college/industry.
- 4.4 Any dispute under this MOU will be settled in Vijayawada by mutual discussions.
In witness where of both the parties have set their hands to this MOU on this the 16th Day of JUNE 2021 at Vijayawada.

Department of Electronics & Instrumentation Engineering

Microgrid Inc.



ANNEXURE-I

PURPOSE/SCOPE OF THE COLLABORATION:

1. M/s. Microgrid Inc. will from time to time participate/ render guidance in the activities of technical orientation conducted by VR Siddhartha Engineering College by way of **Research & Development activities, Product development, Guest Lectures, Technical Seminars, Workshops** and other events for the benefit of the faculty and students.
2. Depute their executives to the college for **Internships, campus interviews**, depending upon the necessity.
3. M/s. Microgrid Inc. will arrange to impart training to a mutually agreed number of students for a maximum period of 30 days, during May/June at their project sites or their associated companies.
4. M/s. Microgrid Inc. will permit a few batches of final year students of VR Siddhartha Engineering College to select and **carry out the project work** under the joint guidance.
5. Permit students of VR Siddhartha Engineering College for site visits for a day to any of their project sites.
6. VR Siddhartha Engineering College will depute their faculty and staff to Microgrid Inc. at their various projects for getting them acquainted for latest trends of technology.
7. VR Siddhartha Engineering College will give lectures to company employs in the relevant subjects of engineering and extend the services of their library, laboratories and workshop facilities for joint research and development on various technologies.
8. VR Siddhartha Engineering College will also from time to time participate / render guidance for activities of technical orientation and interviews conducted by Microgrid Inc. by way of guest lecturers etc.

Katnaluru
For M/s. Microgrid Inc.
Visakhapatnam. *8/1/2021*



JRP *8/1/2021*
For VR Siddhartha Engineering College
Vijayawada
PRINCIPAL
VR Siddhartha Engineering College
AUTONOMOUS
VIJAYAWADA-520 007.