

Memorandum of Understanding (MoU)

This MoU made and entered into on this 26th day of October Two Thousand Twenty-Four between Velagapudi Ramakrishna Siddhartha Engineering College (Deemed to be University), an educational institution, which was established in 1977, Kanuru, Vijayawada, Andhra Pradesh-520037, India.

AND

Jesvid Cryo Technology Private Limited, a corporation incorporated under the laws of [India], with its registered office address located at H.NO:21-52, Tadikonda, Guntur, Andhra Pradesh, INDIA, Pin Code: 522236,

Preamble

Whereas Velagapudi Ramakrishna Siddhartha Engineering College (Deemed to be University) was established by Siddhartha Academy of General and Technical Education in the year 1977 as the first self-financing engineering college in the state of A.P. The college has been accredited four times by National Board of Accreditation (NBA) of All India Council for Technical Education (AICTE), New Delhi in respect of all Engineering disciplines and also certified for ISO 9001:2008. Autonomous status was conferred by UGC in the year 2006 and it is affiliated to Jawaharlal Nehru Technological University, Kakinada, AP. It is one among the top 16 engineering colleges that were selected under World Bank aid for R&D and PG enhancement Programme called TEQIP –II (S.C.1.2) by MHRD, Govt. of India. In the year 2024 the college was promoted as deemed to be university by University Grants Commission.

Whereas, Jesvid Cryo Technologies Pvt Ltd was established in 2021 and is offering Engineering services in various areas like: Pressure Vessel Design, Cryogenic Tank Design, Cryo-cylinder Design, ISO Tank Design, Semitrailer Design, On-Board Cylinder Design, Vacuum Jacketed Piping, Atmospheric Vaporiser, 40' Containerised Natural Gas and Hydrogen Compression Package, Plant Layout, Heat Exchanger Design, Hydrogen Generation Plant, Liquid-Hydrogen Storage tanks, Electrolyser Design, Fuel Cell Design, Finite Element Analysis, CFD Analysis, etc. Jesvid Cryo Technologies Pvt Ltd has completed good numbers of projects for Indian Government Companies and Some Reputed Companies in India and Abroad.

Whereas Velagapudi Ramakrishna Siddhartha Engineering College (Deemed to be University) and Jesvid Cryo Technologies Pvt Ltd desires to enter into a MoU setting forth the terms and conditions of the collaboration.

The MoU details the objectives of the collaboration, responsibilities and obligations of each party and other terms and conditions.

1. Objective of Collaboration

Velagapudi Ramakrishna Siddhartha Engineering College (Deemed to be University) and Jesvid Cryo Technologies Pvt Ltd have agreed to collaborate in the following areas:

- Teaching, Research and Training in selected and advanced thrust areas in Science and Technology (S&T).
- To collaborate and write project proposals in areas of mutual interest of faculty and students and submit to various Agencies / Industries for funding.
- To guide/ jointly guide the M.Tech / B.Tech students for their project / dissertation / Internship/ CO-OP/ Senior Design Project as per respective institute norms.
- To access the laboratory facilities for research work and collaborative project works as per respective institute norms
- To conduct guest lecture/s on the course/s under curriculum.
- To collaborate in conducting Faculty Development Programmes (FDPs), National, International Conferences / Seminars / Symposium / Workshops *etc.* and to get technical support for that.
- To conduct any societal relevant scientific programme/s jointly.
- Exchange of scientists, faculty & students in collaborative projects and to apply for **bilateral programmes** on areas of expertise as mentioned above, as per the norms of respective institutes.

2. Scope of Collaboration

Velagapudi Ramakrishna Siddhartha Engineering College (Deemed to be University) and Jesvid Cryo Technologies Pvt Ltd agreed to enter into separate agreements on case-to-case basis, with the scope of work involving terms and conditions, financial arrangements, Intellectual Property Rights (IPR) and respective responsibilities.

3. General terms

Velagapudi Ramakrishna Siddhartha Engineering College (Deemed to be University) or Jesvid Cryo Technologies Pvt Ltd are / is free to sign MoU with any other parties in India or overseas for similar work at their own discretion.

4. Confidentiality

During the tenure of the MoU and thereafter, both Velagapudi Ramakrishna Siddhartha Engineering College(Deemed to be University) and Jesvid Cryo Technologies Pvt Ltd undertake on their behalf and on behalf of their subcontractors / employees / representatives / associates to maintain strict confidentiality and prevent disclosure thereof, of all the information and data exchanged / generated pertaining to work under this MoU for any purposes other than in accordance with this MoU.

5. Force Majeure

Neither party shall be held responsible for non-fulfillment of their respective obligations under this agreement due to the exigency of one or more of the force majeure event such as but not limited to acts of God, war, flood, earthquakes, strike, lockouts, epidemics, riots, civil commotion, *etc.* Provided on the occurrence and cessation of any such events, the party affected thereby shall give a notice in writing to the other party within one month of such occurrence or cessation. If the force-majeure condition continues beyond six months, the parties shall then mutually decide about the future course of action.

6. Effective date, duration, termination of the MoU

- 6.1. The MoU shall be effective from the date of signing and shall remain in force for **three** years.
- 6.2. The MoU shall terminate on the expiry of the period, as in clause 6.1 unless extended by both parties.
- 6.3. During the tenure of the MoU, parties hereto can terminate the MoU either for breach of any of the terms and conditions of this MoU or otherwise by giving 2 months' notice in writing to the defaulting party. Failure of either party to terminate the MoU on account of breach or default by the other shall not constitute a waiver of that party's right to terminate this MoU.
- 6.4. In the event of termination of the MoU vide 6.3 the rights and obligations of the parties, thereto shall be settled by mutual discussion.

7. Notices

All notices and other communications required to be served on Jesvid Cryo Technologies Pvt Ltd under the terms of this MoU shall be considered to be duly served if the same shall have been delivered to, left with or posted by registered mail to Jesvid Cryo Technologies Pvt Ltd at its last known address of business. Similarly, any notice to be given to the Velagapudi Ramakrishna Siddhartha Engineering College(Deemed to be University) shall be considered duly served if the same shall have been delivered to, left with or posted by registered mail to Velagapudi Ramakrishna Siddhartha Engineering College (Deemed to be University).

8. Amendments to the MoU

No amendment or modification of this MoU shall be valid, unless the same is made in writing by both the parties or their authorized representatives and specifically stating the same to be an amendment of this MoU. The modifications / changes shall be effective from the date on which they are made / executed, unless otherwise agreed to.

9. Assignment of MoU

The rights and / or liabilities arising to any party to this MoU shall not be assigned except with the written consent of the other party and subject to such terms and conditions as may be mutually agreed upon.

10. Arbitration

Any dispute arising out of this MoU, the same shall be referred to the arbitration of 3 (three) arbitrators, one to be appointed by each party to the dispute, and the third and

presiding arbitrator shall be nominated by the said two arbitrators before entering into any reference. The decision of the majority of arbitrators shall be final and binding on both parties. The venue of arbitration shall be at Guntur and the arbitration proceedings shall take place under the provisions Indian Arbitration and Conciliation Act, 1996.

In witness whereof, the parties hereto have signed this MoU on the day, month and year mentioned herein before.

Parties:

For and on behalf of

**Vellagapudi Ramakrishna
Siddhartha Engineering College**

Signature



Name : Prof. D. Venkata Rao

Designation : Dean
VR School of Engineering

Seal **DEAN
Vellagapudi Ramakrishna
Siddhartha School of Engineering
VIJAYAWADA-520 007**

Date: 26-10-2024

For and on behalf of

Jesvid Cryo Technologies Pvt Ltd

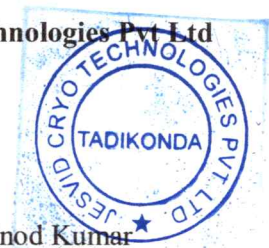
Signature



Name: Mr. N. Vinod Kumar



Designation: Managing Director

Seal



Date: 26-10-2024

Witnesses (Name & address)

1. Dr. G. N. Swamy 
Professor & HOD, EIE
(VRSEC, Vijayawada, AP)
2. Mr. P. Rajesh 
Asst. Professor, EIE
Dept. T&P In charge
(VRSEC, Vijayawada, AP)

Witnesses (Name & address)

1. Mr. Samaresh kumar (Kaza, Guntur, AP)
2. Mr. D. Harsha Vardhin (Kaza, Guntur, AP) 