

MEMORANDUM OF UNDERSTANDING

BETWEEN

JB

J B INSTITUTE OF ENGINEERING & TECHNOLOGY, HYDERABAD

AND

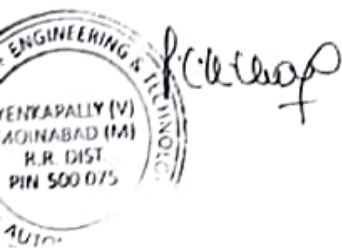
VISION CASTINGS AND ALLOYS, HYDERABAD

This Memorandum of Understanding (MoU) is made on this 20th day of November, 2023 between **J B Institute of Engineering and Technology, Hyderabad** a private engineering college located in Moinabad, Ranga Reddy, Telangana (hereafter referred to as **JB IET**) and **Vision Castings and Alloys**, a private company located in Hyderabad, Telangana (hereafter referred to as **Vision Castings and Alloys**), as a part of **Industry Academia Collaboration**.

About J B Group of Educational Institutions

J.B. Educational Society established in the year 1993 by Sri. J. Bhaskar Rao with the lofty aim of providing quality professional education and meeting the rising expectations of young students in Andhra Pradesh. J.B. Educational Society has been striving to achieve the objective of pursuit of excellence in the fields of Engineering, Medicine, Management and Information Technology.

J. B. Institute of Engineering and Technology (JB IET) established in 1998 has been accorded **Autonomous Status** by Jawaharlal Nehru Technological University, Hyderabad in the year 2011. Later, UGC conferred **Autonomous Status** to JB IET in the year 2014 for six years and further the **Autonomy** has been extended till 2025. The institute has been accredited by NAAC & NBA under Tier-I.



About Vision castings and Alloys.

Vision Castings and alloys was formed in 2010. A company solely based on foundry technologies to meet the demand of ferrous and non-ferrous alloys. Since its inception, an emphasis has been put on investing in technology aimed at improving sand casting and production.

We are more focused on specialized alloys and castings. We are a regular supplier of both sacrificial and ICCP anodes to pipeline industry. The anodes include Aluminium, Magnesium, Zinc, lead, copper and high silicon iron chromium cast anodes.

The partners have entered into this MoU because they:

RECOGNIZE the mutual interest in the fields of training and development and dissemination of knowledge and also

RECOGNIZE the importance of Embedded, IoT technologies and role of simulation software in promoting Multi-disciplinary education, Industry collaboration and increased contribution to economic development

RECOGNIZE the importance of the Industry Partner within its field of expertise

This MoU will enable the parties to:

SET the ground for longer-term Academia-industry partnerships in the field of latest Embedded, IoT Technologies

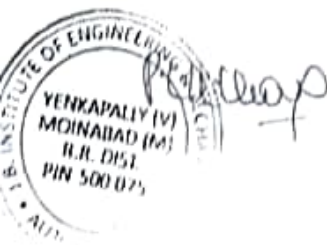
PROVIDE universities access to industrial environments for applied and problem-based learning and Enhancing Employability of the students.

Considering the mutually beneficial relationship to be established in areas of education, training and academic cooperation to further the missions of their respective institutions, both **JBIEET** and **Vision Castings and Alloys** do hereby enter into this MoU as follows:

1. PURPOSE OF THE MoU

To establish a mutually beneficial relationship based on education, scientific and academic cooperation between the two Parties in terms of collaborative training programs and other academic exchanges for societal benefits using academic tools.

2. SCOPE AND AREAS OF COOPERATION: Both Parties do hereby agree on the following areas of academic and related cooperation:



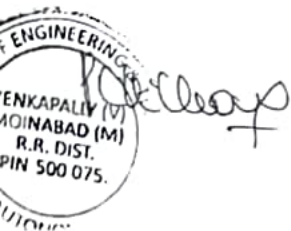
- d) Joint academic and training programs.
- e) Organization of seminars, workshops and conferences.
- f) Exchange of students, faculty members and researchers.
- g) Exchange of information, publications and materials for academic purposes.
- h) Other activities as may be mutually agreed upon by the Parties.

3. GENERAL CONDITIONS

- a) The aforementioned scope and areas of cooperation shall be realized by means of mutual consultation and exchange of relevant information between the appropriate institutional officials/departments/divisions of the two Parties.
- b) Neither Party nor its personnel shall be considered as an official, employee, representative or joint partner of the other Party. Neither Party shall enter into contract or any other agreement on behalf of the other Party.
- c) Both **JBLET** and **Vision Castings and Alloys** subscribe to the policy of equal opportunity and shall not discriminate on the basis of gender, age, disability, race, color, religion, marital status, veteran's status, national or ethnic origin, or sexual orientation.
- d) Any activity to be taken up shall be completed within a stipulated time as agreed upon by the Parties.
- e) This MoU will provide the foundation and framework for later particular project(s)/program(s), developed by academic and administrative units/departments of both Parties.
- f) This MoU sets forth the intentions of the Parties to foster collaboration and cooperation in areas of mutual interests without legally binding commitments. If both Parties later agree to undertake specific joint projects with legally binding obligations, separate written agreements for such project(s) shall be made with mutual consent on each Party's contributions, responsibilities, and financial implications.

4. MODE OF OPERATION

Each Party shall designate a coordinator or a group of persons for coordinating and carrying out any activity of mutual interest.



5. FINANCIAL COMMITMENT

Nothing in this MoU shall be deemed a commitment or obligation of funds from either Party. Financial implication, if any, for carrying out any activity shall be negotiated and agreed upon in writing by the Parties.

6. COMPLIANCE


Both JBIET and Vision Castings and Alloys shall be responsible for compliance with and implementation of respective national, state, regulatory and/or licensing agencies during the term of MoU, which shall be governed by and construed in accordance with the applicable laws and statutes of the respective Parties, and shall be contingent upon both Parties for securing and maintaining all necessary accreditation, approvals and/or licenses.

7. PROPERTY RIGHTS

Both JBIET and Vision Castings and Alloys shall jointly share the outcome of collaborative academic and research works in terms of authorship, patent, copyrights, and other intellectual property rights.

8. CONFIDENTIALITY

- a) Parties agree that confidential or proprietary information of the other Party shall not, unless specifically permitted in writing by the Party providing the said information, disclose in whole or part any such confidential or proprietary information or divulge any information thereon to any person other than its Personnel for fulfilling the purpose of this MoU. The disclosure to any such Personnel as aforesaid, of any such confidential or proprietary information, shall be in confidence and only to the extent necessary for carrying out the obligations herein.
- b) The obligations of confidentiality however shall not apply to information that:
 - i. is not disclosed in writing or reduced to writing and marked with appropriate confidentiality legend within thirty (30) days after disclosure;
 - ii. is already in the recipient party's possession at the time of disclosure;
 - iii. is or later becomes part of the public domain through no fault of the recipient party;
 - iv. is received from a third party having no obligations of confidentiality to the disclosing party;
 - v. is independently developed by the recipient party; or
 - vi. is required by law or regulation to be disclosed.


 JBIET
 Hyderabad (M)
 Dist
 500 075.



9. **ARBITRATION, APPLICABLE LAW AND JURISDICTION**

- a) Any disputes between the parties shall be resolved by mutual discussions between the single point of contact from both parties in the presence of representatives nominated by parties. Unresolved disputes, if any, shall be resolved by a panel of experts nominated by respective parties. The territorial jurisdiction of the dispute shall be at Hyderabad only.
- b) This MoU shall be governed by the Laws of India and subject to the jurisdiction of Courts in Hyderabad.

10. **NON COMPETE AND NON POACHING**

Both **JBHET** and **Vision Castings and Alloys** agree not to indulge in competition which will harm each other's business interests. They also agree not to poach each other's employees for a period of upto 2 years from the date of this agreement.

11. **ASSIGNMENT**

Neither Party shall be permitted to assign or transfer any interest in this MoU without the prior written approval of the other Party.

12. **LEGAL STATUS**

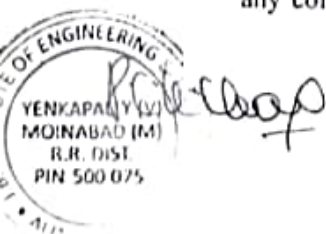
This MoU is not to be construed as creating legal relationship between the Parties. It is only a statement of intent to foster genuine and mutually beneficial cooperation.

13. **TERM OF AGREEMENT**

This MoU shall become effective from the date of signing by the official representatives of the Parties, and shall remain in force for a period of five years. The MoU may be renewed and extended upon mutual agreement prior to the date of expiry.

14. **TERMINATION**

- a) Termination of this MoU may be affected upon deliberation by both Parties. Either Party has the right to terminate the MoU by giving two-months notice in writing to the other Party.
- b) Upon termination, any faculty or student(s) or Scientists/ Engineers involved in any collaborative program as set forth in separate written agreement(s) shall be

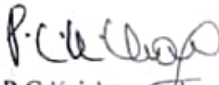


permitted to complete the program unless both Parties mutually agree to terminate such agreement(s).

15. AMENDMENT


This MoU may be amended by written agreement between the Parties.

For J B Institute of Engineering & Technology

Signature: 
Name: Dr. P C Krishnamachary
Designation: Principal
Date: 20 Nov. 2023



For Vision Castings and Alloys

Signature: 
Name: KALYAN PEDDIPEDI
Designation: MANAGING PARTNER
Date: 20 Nov. 2023

