

MEMORANDUM OF UNDERSTANDING
BETWEEN
AQUASUB ENGINEERING, COIMBATORE
AND
MAHATMA GANDHI INSTITUTE OF TECHNOLOGY (MGIT)

This memorandum of understanding is made, agreed and executed on 21st day of September 2022 to come into effect from 01.10.2022 on between

Aquasub Engineering a partnership firm registered under India Partnership Act 1932, having registration number 982 dated 25.11.1982 and having its Registered office at Thudiyalur, Coimbatore - 641 034, Tamil Nadu, INDIA, hereinafter referred to as "Aquasub Engineering" one of the quality focused manufacturers with captive foundry, motor lamination and wire winding units, produces wide range of water pumps for the commercial and domestic sectors.

and

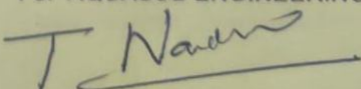
Department of Metallurgical, Materials Engineering (MMT), Mechanical Engineering and Electrical Engineering, Mahatma Gandhi Institute of Technology, one of the premier and autonomous Institution founded by Chaitanya Bharathi Educational Society (CBES) in 1997. MGIT is a self-financed institution, affiliated to JNTUH Hyderabad. MGIT has been ranked among top 100 at all India level, top 50 in south India and top 10 in the State of Telangana and offers the nine B. Tech. courses and Six M. Tech. courses with 4000+ students and 246 highly qualified and experienced faculty.

The Institute has the distinction of being accredited THREE times for all the eligible six undergraduate programmes. In November 2018, the Institution was awarded NAAC accreditation with A-Grade from UGC for a period of five years. The Institute faculty secured 15 projects worth Rs. 70 lakhs over the past five years. The Institute has forged useful linkages with various corporate houses to meet the challenges of emerging technologies in engineering. The Institute continues to strive for more partnerships and collaborations with Government and Industry organizations to provide opportunities for the faculty and students.

1. Justification for MoU:

In recognition of the mutual interest in Academic, R&D Projects, training programmes/workshops, research and capacity building shared by the MGIT and the Aquasub Engineering, agree to enter a wide-ranging partnership for all activities relating to innovative practices.




For AQUASUB ENGINEERING

 T. NARENDRAN
 Vice President (Finance & Admn)

The objective of the agreement is to establish, maintain and enhance Academic and intellectual interaction between the MGIT and Aquasub Engineering through specific initiatives. In particular, the Memorandum aims to address the gap between Industry expectation and Academic achievement of engineering students through hands on training on state of the art equipment, intensive interaction between the faculty and industry experts, joint workshops, and summer courses on advanced topics. By doing so, the technical abilities and employment readiness of next generation engineers are sufficiently enhanced.

2. Scope of MoU:

2.1 Technological assistance: The faculty members of the Department of MMT involve themselves in extending their expertise with the personnel of the Aquasub Engineering, Coimbatore by way of conducting theoretical training sessions (on request) on the basis of non-financial commitment.

2.2 Extension of Internships: M/s. Aquasub Engineering, Coimbatore extends its support by way of offering summer internships to the undergraduate students of the Department without any financial commitment.

2.3 Technical Visits: M/s. Aquasub Engineering, Coimbatore permits the undergraduate students (in groups) of the Department to visit the organization and get exposed to the manufacturing facilities, and quality assurance procedures being taken up.

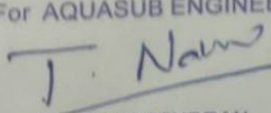
2.4 Collaborative Research: M/s. Aquasub Engineering, Coimbatore permits the faculty members of the Department to undertake any relevant research work that may lead to partial fulfillment of their technical paper publications on nonpayment basis.

2.5 Sponsorship: M/s. Aquasub Engineering, Coimbatore will become a part of the sponsoring agencies for the smooth conduct of technical seminars, conferences, symposia, and other development programs (having a minimum of two days duration) by way of extending monetary contribution within their purview.

3. Coordination and Appointment of Nodal Officer:

A Nodal Officer to be appointed by the parties for achieving the objectives of this MoU. Coordination meetings shall be held at regular intervals to discuss the implementation of this MoU.




For AQUASUB ENGINEERING

 T. NARENDRAN
 Vice President (Finance & Admn)

4. Intellectual Property Rights:

The Material/data supplied by one party to the other parties for research would be kept confidential and neither the data nor any report based on such data shall be published without the consent of the concerned party.

5. Dispute and Settlement:

The Parties shall make best efforts to resolve all differences and disputes arising in connection with the implementation of the MoU amicably. In Case, the differences are not resolved amicably, the matter shall be referred to a Steering Committee. Failure of the Steering Committee to resolve the differences would lead to termination of this MoU. The Steering Committee is constituted with equal number of Members from the Parties.

6. Period of MoU and extension:

This MoU will be effective for a period of 5 years and may be continued further on mutual consent.

7. Termination:

The Memorandum of Understanding stands terminated at any point of time within the regulated period of 5 years in case both the agencies feel that the purpose of the MoU is not being served.

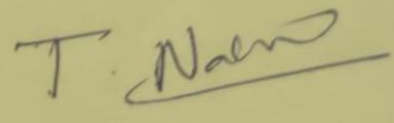
8. Miscellaneous:

This MoU shall not be a legally binding contract and under no circumstance, this MoU will subject either of the parties to breach of contract, whether material or minor, or to any liability under national or international laws or to any other applicable law.

IN WITNESS THEREOF THE PARTIES HAVE DULY EXECUTED THESE PRESENTS THE DAY MONTH AND YEAR HERE UNTO WRITTEN ABOVE.


(Dr. G. Chandra Mohan Reddy)
Principal
MGIT
Hyderabad




(T. Narendran)
Vice President (Finance & Admin)
M/s. Aquasub Engineering
Coimbatore

