



GURU NANAK INSTITUTE OF TECHNOLOGY

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Date:08-07-2014

Memorandum of Understanding Research and Manufacturing Centre Between

Guru Nanak Institute of Technology

and

Fluid Power Systems

This Memorandum of Understanding (MoU) is made between

The Guru Nanak Institute of Technology, Khanapur, Village, Ibrahimpatnam – 501 506, Hyderabad, India, approved by AICTE and affiliated to JNTUH, hereinafter called GNIT;

and

Fluid Power Systems, 5-5-33/1&3, Prasanth Nagar, Kukatpally, Hyderabad, Telangana 500 072, Registered under NSIC, herein after called FPS.

In order to promote cooperation and the advancement of research, innovation, development of product and entrepreneurship between GNIT and FPS the institute and industry agree to formalize a MoU as follows:

Activities

Activities would mean,

1. Seek mutual advice and support in planning and executing, promoting excellence in respective areas of research and education;
2. The two organizations agree to share their respective important R&D facilities in order to promote academic and research interactions in the areas with cooperation to intensify the high priority area programmes of science and technology.
3. Explore possibilities of joint twinning programmes in interdisciplinary areas of specialization of high relevance to both organizations such as the areas of design, 3D animations, computer communication and security.
4. Encourage the regular faculty members and scientists of either organization to visit the other organization for giving talks in lecture / programmes;
5. Encourage students by organizing study visits, technical training, guidance and supervision of student's thesis and project works.
6. Encourage students / research personnel of either organization to attend academic meetings, seminars, workshops and conferences in the respective area of interest including the exchange of mutual experiences in teaching and industrial practice;

7. Encourage the students / faculty members of GNIT and scientific staff of FPS to visit the other organization for short durations for getting research inputs and guidance upon recommendation from the research guides of GNIT or Managing Directors FPS;
8. Encourage joint research activities and projects by the faculty members / scientific personnel of GNIT and FPS;
9. Consider the new R&D proposals for joint collaboration and implementation on case to case basis including IPR.

The purpose of this MoU is to express the intentions of the parties, specifically for exchanging the Knowledge and Technology. The terms of cooperation for other specific activities contemplated under this MoU shall be mutually discussed and agreed upon in writing by both parties prior to the initiation of the activity. Any such activities agreed upon will be recorded and governed by a separate document executed by both parties. Activities to be organized under this agreement will be the responsibility of the Heads of both organizations or of persons designated by them.

GNIT will provide space and machineries for setting up research laboratory, manufacturing centre and quality control centre and FPS will provide skilled labour, orders from customers, consumables required, power consumption, testing and manufacturing of Hydraulics.

In case, if there is any new product designed and developed with mutual contribution, then both the parties hold equal rights on the product.

GNIT shall not hold liable directly or indirectly for any damage that is caused and FPS will indemnify any loss suffered by the FPS that is caused.

FPS has to provide placement for minimum of 10 students every year by providing training in this research laboratory and manufacturing centre.

This MoU will take effect from the date of its signing and shall be valid for 06 year with the understanding that either party may terminate it by giving the other party one months' written notice, unless an earlier termination is mutually agreed upon. The end of validity of the MoU, a fresh MoU with similar / modified terms may be considered for signing.

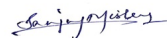
Each party shall not make any public announcement or statement or publish or release any information in relation to any proposed activity or proposed collaboration without the prior written approval of both parties. Each party shall keep confidential any information that it receives from the other party which is marked confidential or which a party notifies the other party is confidential.

For GNIT, Hyderabad

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(Dr.S.Sreenatha Reddy, Principal)

For FPS, Hyderabad



K.Srinivas reddy Director