



4-01-2021

தமிழ்நாடு தமிழ்நாடு TAMIL NADU

Dr. Lawrence

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உத்தரவிடப்பட்ட நாள்: 01/01/2021
 உத்தரவிடப்பட்ட இடம்: 21CH (S) 2010
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MEMORANDUM OF UNDERSTANDING
(MOU)

BETWEEN

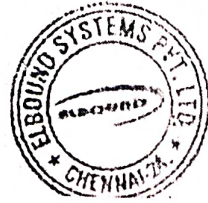
P.S.V College of Engineering and Technology
Mittapalli, Krishnagiri, Tamilnadu, India

&

Elbound Systems Private Limited
No.22/38, Second Floor
South Sivan Kovil Street, Kodambakkam
Chennai-600024, Tamil Nadu, India

FOR
SKILL DEVELOPMENT, OUTCOME BASED
TRAININGS, R&D SERVICES AND RELATED SERVICE

Dr. P. LAWRENCE, M.E., Ph.D.
PRINCIPAL
**P.S.V. COLLEGE OF ENGINEERING
& TECHNOLOGY**
MITTAPALLI, BALINAYANAPALLI PO
KRISHNAGIRI Dt, 635 102
TAMIL NADU



Le. Lawrence
01/01/2021

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this the 04th OF JAN 2021 by and between **P.S.V COLLEGE OF ENGINEERING AND TECHNOLOGY**, The First Party represented herein by its **CHAIRMAN** (herein after referred as 'First Party', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

AND

1. **Elbound Systems Private Limited**, The Second Party and represented herein by its Director, **Er.K.PRABAKARAN**, (here in after referred to as "Second Party").(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party')

As WHEREAS:

- A) First Party is a Higher Educational Institution named:
 - (i) **P.S.V COLLEGE OF ENGINEERING AND TECHNOLOGY**
- B) First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.
- C) The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education and Research.
- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.
- E) **Elbound Systems Private Limited**, the Second Party is engaged in Business, Manufacturing, Skill Development, Education and R&D Services in the fields of Electronic product design services, Electronic Circuit Designing services, Electronic Design automation and IT Embedded services.

Elbound Systems Private Limited, the Second Party is promoted by **Er.K.PRABAKARAN**, No.22/38, Second Floor, South Sivan Kovil Street, Kodambakkam , Chennai-600024, Tamil Nadu, India.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERE TO AGREE AS FOLLOWS


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CLAUSE 1 - CO-OPERATION

Both Parties are united by common interests and objectives, and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the Institution and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.

First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs to them in developing suitable teaching / training systems, keeping in mind the needs of the industry, the Second Party.

The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter here of and shall supersede any prior understanding between the Parties on the subject matter hereof.

CLAUSE 2 - SCOPE OF THE MOU

The budding graduates from the institutions could play a key role in technological up-gradation, innovation and competitiveness of an industry. Both parties believe that close co-operation between the two would be of major benefit to the student community to enhance their skills and knowledge.

Industrial Training & Visits: Industry and Institution interaction will give an insight in to the latest developments / requirements of the industries; the Second Party to permit the Faculty and Students of the First Party to visit its group companies and also involve in Industrial Training Programs for the First Party. The industrial training and exposure provided to students and faculty through this association will build confidence and prepare the students to have a smooth transition from academic to working career. The Second Party will provide its Labs / Workshops / Industrial Sites for the hands-on training of the learners enrolled with the First Party.

Skill Development Programs: Second Party to train the students of First Party on the emerging technologies in order to bridge the skill gap and make them industry ready.

Guest Lectures: Second Party to extend the necessary support to deliver guest lecturers to the students of the First Party on the technology trends and in house requirements.


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Faculty Development Programs: Second Party to train the Faculties of First Party for imparting training as per the industrial requirement considering the National Occupational Standards in concerned sector, if available.

Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programmes on the terms specified herein There is no financial commitment on the part of the **P.S.V COLLEGE OF ENGINEERING AND TECHNOLOGY**, the First Party to take up any programme mentioned in the MOU. If there is any financial consideration, it will be dealt separately.

CLAUSE 3 - VALIDITY

This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms. during which period **Elbound Systems Private Limited**, the Second Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of **Elbound Systems Private Limited**, the Second Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU

Both Parties may terminate this MOU upon 30 calendar days' notice in writing. In the event of Termination, both parties have to discharge their obligations

CLAUSE 4 - RELATIONSHIP BETWEEN THE PARTIES

4.1 It is expressly agreed that First Party and Second Party are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

Any divergence or difference derived from the interpretation or application of the MOU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of KRISHNAGIRI.

Le. Arabakam
01/01/2021

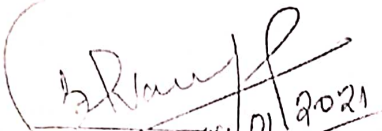


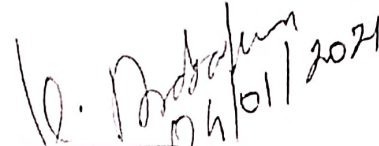
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Dr. P. LAWRENCE, M.L.,
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KRISHNAGIRI Dt, 635 108
TAMILNADU.

AGREED:

For
Dr. P.Selvam , M.A., B.Ed., M.Phil., Ph.D.,
CHAIRMAN
P.S.V COLLEGE OF ENGINEERING
AND TECHNOLOGY

For
Er.K.PRABAKARAN,
Director,
Elbound Systems Pvt Ltd.
Chennai-600024.



Authorized Signatory



Authorized Signatory


Chairman
P.S.V. College of Engineering & Technology
Mittapalli
Balinayanapalli - 635 108.
Krishnagiri Dt.

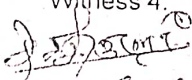



P.S.V COLLEGE OF ENGINEERING AND TECHNOLOGY	Elbound Systems Private Limited
P.S.V College of Engineering Technology Mittapalli, Balinayanapalli, Elathagiri (PO) Krishnagiri District, Tamil Nadu, India. Pin: 635 108.	Elbound Systems Private Limited No.22/38, Second Floor' South Sivan Kovil Street, Kodambakkam. Chennai-600024, Tamil Nadu, India
Contact Details: 9444494360	Contact Details : 6381190479
Email: selvam psv@gmail.com	E-mails : info@elbound.com
psvceet.ac.in	www.elbound.com


Witness 1:
Dr. P. LAWRENCE, M.E., Ph.D.
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KRISHNAGIRI Dt, 635 108.
TAMILNADU.

Witness 2:

(D. Jayakumar)

Witness 3:

(K. ANANDRAS)

Witness 4:

(A. SARIKUMAR)


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