



Date: 09-12-2022

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding [hereinafter called as the "MoU" is made and entered into on this day 9th December 2022 at Vijayawada.

BY AND BETWEEN

Department of Biosciences and Biotechnology, Krishna University, Rudravaram Machilipatnam-521003, AP [hereinafter 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

Ms. Accurate Labs with registered No. 36 of 2018, D.No.40-27-3, Pinnamaneni polyclinic road, Siddhartha Nagar, Vijayawada (An accredited NABL Laboratory), India [hereinafter referred to as the "Second Party" the company which expression, unless excluded by or repugnant to the subject or context shall include its successors—in-office, administrators and assigns].

(First Party and Second Party are hereinafter jointly referred to as "Parties" and individually as "Party")

WHEREAS

A. First Party is a Higher Education Institute Named:

1. Department of Biosciences and Biotechnology, Krishna University

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 co-operate and focus their efforts on co-operation 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. Accurate Labs, the Second Party is engaged in Consulting, Skill Development Training, Education and R & D Services in the fields of Pharmaceutical, healthcare and lifesciences.

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

1. 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. The parties shall keep each other informed of potential opportunities and share all information that may be relevant to secure additional opportunities for one another.
2. The co-operation between First Party and Second Party will facilitate effective utilization of the intellectual capabilities of the Second Party providing significant inputs to them in developing suitable teaching/ training systems, keeping in mind the needs of the First Party.
3. 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 as maybe required to give effect to the actions contemplated in terms of this MoU. Along with the definitive documents, this MoU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.
4. Both parties believe that close co-operation between the two would be a major benefit to the student community to enhance their skills and knowledge.
5. The Second Party will give valuable inputs to the first Party in teaching/training methodology so that the students fit into the industrial scenario meaningfully.
6. The interaction between Industry and Institution will give an insight into the latest developments/requirements of the industries; The Second Party to permit the Faculty and Students of the First Party to visit its collaborated companies and also involve in Industrial Training Programs for the First Party. The industrial training and exposure provided to students 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.
7. The Second Party will train the students of the First Party on the emerging trends in order to bridge the gap in skill and make them ready for industry.
8. The Second Party will extend the necessary support to deliver guest lecturers to the students of the First Party on the emerging areas and in-house requirements.
9. The Second Party will actively engage to help the delivery of the twining and placement of students of the First Party into internships/jobs
10. **Duration and Termination of Agreement:** MOU shall be effective from the date of signing and shall remain in force for a period of three years. It shall automatically be renewed for next three years with the understanding that the appropriate authorities of either Party may terminate this MoU with a written notice to the other Party one month before termination. The agreement may be amended by mutual written consent of both the Parties. This MoU is written and signed in two identical copies in English with one copy with both the Parties.




REGISTRAR
KRISHNA UNIVERSITY
RUDRAVARAM (V)
MACHILIPATNAM - 521 004
ANDHRA PRADESH, INDIA

11. **Coordination and Periodic Review:** In order to carryout and fulfill the aims of this agreement, each Party will appoint an appropriate person(s) to represent its organization and to coordinate the implementation of activities. Both Parties shall meet regularly (preferably with two days' notice) to discuss progress of planned activities
12. **Financial Arrangement:** There is no financial commitment on the part of the First Party to take up any Programme mentioned in the MoU. If there is any financial consideration, it will be dealt separately.
13. **Communications:** All notices, demands and other communication underthis agreement in connection herewith shall be written in English language and shall be sent to the last known address, e-mail, or fax of the concerned company. Any notice shall be effective from the date on which it reaches the other party.

IN WITNESS WHEREOF, each of the parties here to have executed this MoU to be duly executed by a authorized representative of such party as of the date first above written.

Signed by:

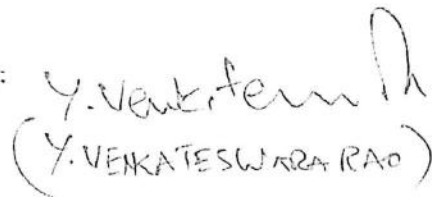


Dr.J.Naveena Lavanya Latha,
Department of Biosciences & Biotechnology,
Krishna University, Machilipatnam.

Head

Department of Bioscience and Biotechnology
Krishna University
MACHILIPATNAM - 521 004

Signed by:



(Y. VENKATESWARA RAO)

Managing Director
For and on behalf of
Accurate labs, Siddhartha Nagar, Vijayawada



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