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Memorandum of Understanding (MoU)

Between

Krishna University, Machilipatnam

and

Laurus Labs Limited, Hyderabad

No. of pages in the MoU: Six (6)

1.1	Krishna University, Machilipatnam, represented by its Registrar, Prof. Pulipati.King (hereinafter referred to as FIRST PARTY / Krishna University) and M/s. Laurus Labs Ltd... having registered office at 2 nd Floor, Serene Chambers, Road No.7, Banjara Hills, Hyderabad 500034, India, represented by its Executive Director, V.V. Ravi Kumar (hereinafter referred to as SECOND PARTY/ Laurus Labs), mutually agreed to enter into MOU on the following terms and conditions. Both of them together herein after called the PARTIES .
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2.0 Duration of the Agreement:

2.1	This Agreement shall be in force for a period of 3 Years from the academic year 2018-19 and subject to renewal subsequently.
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3.0 Preamble:

3.1	WHEREAS the PARTIES have agreed for conducting final semester for M.Sc. Chemistry (Organic/Analytical) here in after referred to as the COURSE exercising the expertise available with the PARTIES .
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4.0 Scope of the MoU:

4.1	The FIRST PARTY and the SECOND PARTY agree to collaborate in all academic activities connected with the COURSE .
4.2	The PARTIES hereby agree to follow the Regulations & Syllabi for the COURSE as may be applicable, Which has been approved by the competent authorities of both the PARTIES .
4.3	The PARTIES agree that the COURSE is offered by the FIRST PARTY under Semester system or Choice Based Credit System (CBCS) with self supporting mode and also agree to recognize as a PG Course which will be conducted by the SECOND PARTY .
4.4	The COURSE shall be conducted on Full time basis for one semester as mutually agreed upon by the PARTIES .

5.0 Duration of the COURSE:

5.1	The duration of the COURSE shall be one semester with credits and performance will be evaluated on grades.
5.2	For the conduct of the course, a CO-ORDINATOR nominated by the Laurus Labs, Hyderabad shall be the Authorized Agency for the FIRST PARTY .
5.3	For the conduct of the course, Dean, Faculty of Science or coordinator nominated by the Vice-Chancellor of Krishna University shall be the Authorized Agency for the SECOND PARTY .

6.0 Course Structure and Content:

6.1	The FIRST PARTY shall prepare the Structure of the M.Sc. course, Syllabi and Scheme of Examination through the standard procedures which will be adopted by the SECOND PARTY to the extent applicable . Further, the revised syllabus with the industry Skill Development component for practical course training with the re-drafted syllabi, credits and grades recommended by the Board of Studies constituted by the FIRST PARTY which will come into effect from the academic year 2019-20 onwards.
6.2	The FIRST PARTY shall take two representative(s) of the SECOND PARTY into the Board of Studies / Expert Committee constituted for development of Course Structure, Syllabus and Scheme of Examination.
6.3	The COURSE CO-ORDINATOR and Dean, Faculty of Science or CO-ORDINATOR nominated by the Vice-Chancellor of Krishna University shall implement the teaching - learning process developed by the FIRST PARTY .

7.0 Industrial Skill Development:

7.0	Both the PARTIES agree to introduce practical training in the name and style of Industrial Skill Development. At the end of fourth semester industrial Skill Development can be assessed by both the PARTIES through a dissertation submitted by the student in each course followed by a seminar and viva-voce. The credits and grades for this semester will be in accordance with the syllabi drafted by Board of Studies and approved by the Vice-Chancellor.
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8.0 Industrial training Certificate:

8.1	Both the PARTIES agree to give an industry training certificate by Laurus Labs, Hyderabad and/or Krishna University, Machilipatnam in addition to the other traditional certificates, marks/grade list usually provided by the Krishna University to the success full students admitted from 2018-19 onwards.
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9.0 Studentship:

9.1	Both the PARTIES agree to offer an internship for the students for the fourth semester only (Industrial Training) during the course duration of two years. The sole responsibility of paying the intern ship lies with the SECOND PARTY only since the SECOND
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	<p>PARTY agreed to make these payments as special and unique incentive of studentship payable on monthly basis @ Rs.5,000/- (rupees five thousand only per month) for the duration of the course. It is further, reiterated that this financial commitment will be on part of Laurus Labs., Hyderabad only and they will make these payments to all students enrolled in the batch of 2018-19 onwards, however, the number of beneficiaries(students) will be within the limitation of the maximum enrollment students <i>i.e.</i> 36 students. Further,, it is mutually agreed that these payments will be effected to the students of the concerned batch subject to their regularity in the class rooms, behavior and performance which will be reviewed and recommended by the 1st and 2nd parties. The unilateral decisions of extending this facility or denying this facility to a student/students may not be totally vested with a single party. Further, the payment of internship is subject to the payment of examination fee and other fees within the stipulated schedules announced by the FIRST PARTY. The adjustment of studentship with the tuition fee, examination fee and such other fees is not acceptable. The payment of fees and internship are considered as two independent entities, having no bearing on each other.</p> <p>All the students shall execute a separate Confidentiality Agreement with Laurus Labs and shall comply with the policies, rules and regulations of Laurus Labs.</p>
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10.0 Venue of the Course

10.1	Two venues shall be used for the conduct of the course, <i>i.e.</i> Krishna University campus, Machilipatnam including its PG Centre at Nuzvid and/or Laurus Labs facilities situated in Hyderabad and/or Visakhapatnam. The duration of the course to be taken up on each campus will be decided depending on the course content and industrial practical training etc. with the mutual consent of both the PARTIES .
10.2	When the course is conducted at Laurus Labs premises at Hyderabad and/or Visakhapatnam, the SECOND PARTY shall provide class room(s), laboratories and such other facilities required without any charges to the FIRST PARTY .
10.3	The SECOND PARTY shall provide the equipment, instruments available within their premises for the conduct of practical classes / Industrial training free of cost.
10.4	Remuneration to the staff of Laurus labs and other external faculty for conducting classes shall be fixed by the FIRST PARTY in consultation with the SECOND PARTY by following the rules and regulations of Krishna University in respect of the first three semester's <i>i.e.</i> Semesters I, II and III.

11.1 Notification of the Course:

11.1	The PARTIES shall mutually decide upon all matters connected with the issue of the notification of the COURSE for the information of the prospective students and public.
11.2	Before making the notifications as mentioned in Para 8.1 the Director of PG Admissions shall obtain written approval of the draft notification, application format etc., from the registrar, Krishna University.
11.3	At the time of notification of the COURSE , the Director of PG Admissions shall make available the approved syllabus and the curriculum of the COURSE will be available for the information of the interested public.
11.4	The expenditure connected with the printing, issuance of the notification and such other matters relating to the COURSE shall be met by the FIRST PARTY .
11.5	The format for the application form seeking admission to the COURSE shall be framed by the Director of PG Admissions with the written approval of The Registrar, Krishna University.
11.6	The responsibility of printing the required number of the application forms shall vest with the FIRST PARTY . These conditions shall be reviewed at the end of each academic year. The format and the number of application forms to be printed shall be taken up by Krishna University.
11.7	All the expenses connected with the preparation of the Syllabus and curriculum and the notification shall be met by the FIRST PARTY .

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12.0 Fees for the application form and the Course:

12.1	The application forms shall be supplied by the university and the cost of application shall be fixed by the FIRST PARTY .
12.2	The tuition fee and other fees to be paid by students for COURSE shall be fixed as per the norms of the FIRST PARTY and shall be retained in full by the FIRST PARTY at the beginning of the COURSE .
12.3	The cost of application form, tuition fee and other fees for the COURSE shall be paid by the student as decided by the Krishna University.
12.4	The fees paid shall not be refundable under any circumstances.
12.5	The PARTIES reserve the right for admitting the candidates and refuse admission without assigning any reason thereof.

13.0 Responsibilities of the **PARTIES**:

13.1	The FIRST PARTY shall be responsible for admission process. It shall conduct the entrance examination if necessary as per the regulations and procedures laid by the university.
13.2	FIRST PARTY can use the name of SECOND PARTY in any of its respective brochures/advertisements.
13.3	The selection of the students and maximum number of students to be admitted into the COURSE shall be decided by the FIRST PARTY in consultation with the SECOND PARTY .
13.4	The Dean, Faculty of Sciences or Representative nominated by the Vice-Chancellor of Krishna University shall be responsible for conducting the COURSE in coordination with the authorized agency of the SECOND PARTY .
13.5	The Dean, Faculty of Sciences or Representative nominated by the Vice-Chancellor of Krishna University & COURSE CO-ORDINATOR shall be responsible for providing hands on training for the students at the premises of the industry and University. The Dean, Faculty of Sciences or Representative nominated by the Vice-Chancellor of Krishna University & COURSE CO-ORDINATOR shall be responsible for providing adequate and appropriate classrooms at the premises of the industry and university. The Dean, Faculty of Sciences or Representative nominated by the Vice-Chancellor of Krishna University & COURSE CO-ORDINATOR shall be responsible for providing the materials, stationary, reading material and library facilities etc., for the COURSE .
13.7	FIRST PARTY can use the name of the SECOND PARTY in any of its representative brochures/advertisements, but it shall not mention as to any job guarantee at SECOND PARTY .
13.8	SECOND PARTY will not have any obligation to offer or provide employment/job opportunity to the students who undergo internship with SECOND PARTY

14.0 Faculty:

14.1	The Dean, Faculty of Sciences or Representative nominated by the Vice-Chancellor of Krishna University & COURSE CO-ORDINATOR shall be jointly responsible for providing the faculty for the COURSE . While deciding the faculty for the COURSE wherever possible and applicable, faculty from the both the PARTIES shall be included on mutual consensus.
14.2	The remuneration to the faculty shall be paid by the FIRST PARTY as per the norms of the University in respect to the first three semesters.

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15.0 Monitoring the COURSE:

15.1	The PARTIES shall meet at end of the semester and prepare reports in writing on the progress of the COURSE and signed by them. Copies of the reports shall be sent to the University.
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16.0 Miscellaneous:

16.1	The Dean, Faculty of Sciences or Representative nominated by the Vice-Chancellor of Krishna University shall prepare a progress report on the course at the end of semester or for a period of six months.
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17.0 Conduct of Examination and Award of Degrees:

17.1	Krishna University shall conduct the examinations as per the rules of the university and award the degrees to the successful candidates.
17.2	The Dean, Faculty of Sciences or Representative nominated by the Vice-Chancellor of Krishna University & COURSE CO-ORDINATOR shall be jointly responsible for computing the internal assessment component submitted by the teachers.

18.0 Renewal and Termination of Agreement:

18.1	This Agreement shall be renewed at least before the expiry of three years and a fresh agreement shall be signed by the both the PARTIES .
18.2	This Agreement shall be terminated at any time by either PARTY by giving 30 clear days of written notice to that effect, giving reasons thereof. However the termination of the COURSE shall come into force from the subsequent Academic year only.
18.3	The PARTIES shall abide to the condition that the termination shall not affect the ongoing batches of students which shall be fully completed as per the Agreement.
18.4	Laurus Labs shall have right to terminate internship of any student on disciplinary grounds on immediate effect.

19.0 Intellectual Property Rights (IPR):

19.1	The Intellectual Property Rights in the results arising from the COURSE under this Agreement, if any, which has the potential of commercial or otherwise importance shall be vested with both the PARTIES .
19.2	The PARTIES agree that they shall not take any action which will jeopardize securing Intellectual Property Rights for the results arising out of the COURSE

20.0 Force Majeure

20.1	Neither Party shall be held responsible for non-fulfillment of their respective obligations under this MoU due to the exigency of one or more of the Majuro event such as but not limited to acts of God, War, Flood, Earthquakes, Strikes, Lockouts, Epidemics, Riots, Civil Commotion, etc., Provided on the occurrence and cessation of any such event the Party effected thereby shall give a notice in writing to other Party within one month of such Occurrence or cessation. If the Majeure conditions continue beyond six months, the parties shall jointly and amicably decide about the future course of action to be taken.
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21.0 Amendment of the MoU :

21.1	No amendment/s or modification/s of this MoU shall be valid unless the same are to be made in writing by both the PARTIES specifically stating the same has to be an amendment of this MoU and agreed by the PARTIES .
21.2	The amendment(s)/modification(s) shall be effective from the date on which they are executed by the PARTIES .

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22.0 Notices:

22.1	All notices and other communications required to be served on the PARTIES under this MoU shall be considered to be served if the same shall have been delivered to, left with or posted by registered mail to the PARTIES at its last known address of business.
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23.0 Settlement of disputes

23.1	The PARTIES agree that any dispute arising out of this MoU shall be resolved amicably by mutual consultations.
23.2	In the event the Parties are not successful in resolving any dispute arising out of this Agreement, the same shall be referred to the arbitration of two arbitrators, one to be appointed by each party to the dispute, and in case of difference of opinion between them to an umpire appointed by the said two arbitrators before entering on the reference and the decision of the arbitrators or umpire, as the case may be, shall be final and binding on both Parties. The arbitration proceedings shall take place as per the provisions of the Indian Arbitration and Conciliation Act 1996

Signature: [Signature] 7/5/11/2018
Prof. Pulipati King
Registrar
Krishna University
Machilipatnam
for FIRST PARTY

Signature: [Signature]
Name: V V Ravi Kumar
Title: Executive Director
Laurus Labs Ltd.,
Hyderabad
for SECOND PARTY

Witness: [Signature] 5/11/18

Witness: [Signature]



[Signature]
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