



(Approved by AICTE, New Delhi and Affiliated to Anna University, Chennai)
Chittoor Main Road, Vellore – 632 059.

MOU POLICY

Objectives

This MOU is signed and extended with the objectives of ushering and strengthening better industry-academic linkages for mutual benefit.

- ❖ The two parties will jointly work towards the common cause with a definite vision and missions of long and short-term perspectives. This MoU will take effect from the date of signing for the next three years.
- ❖ An MoU is mutually beneficial to establish and promote the development of joint studies, research and training activities, and other educational exchanges of mutual interest.
- ❖ The MoU can be chosen to be legally binding which is a general agreement between the participants that covers the broad understanding.
- ❖ The MOU can also be legally non-binding where participants may not be legally bound to comply with it but mere confirmation that participants will act in good faith in pursuit of the set targets.

CLAUSES OF MOU

1. **Relationships:** Both parties will strive to build long-term relationships by involving one another as the guest of honours at all functions like technical seminars, and symposiums, and motivating, and encouraging the students and faculties.
2. **Research:** The primary purpose of this MOU itself is to involve advanced research in their own areas of operation of both parties. Accordingly, any support by way of Technical Expertise literature supports infrastructure supports (workshops) and other logical supports may be availed to the extent of maintaining secrecy and intellectual property rights of both parties. the outcome of any joint research or development activities, arising out of project works shall have an equal right to patent the development with due acknowledgement of the other party's contribution.
3. **Consultancy:** If the institute (Second Party) is taking any industrial project or consultancy work (Solution providing through the latest technology) through the research the dedicated faculties on both sides (party) shall be involved if both parties wish. Technical supporters to one another in all technical, administrative,

management and R & D areas. The knowledge sharing by the consultancy of the expert members is available free of cost at the regular college/office functioning hours. Consultancy of the college/office hours if any may be charged accordingly.

4. **Human Resource & Training:** Human resources on both sides shall be strengthened by way of conducting Workshops/Lectures/Study camps at regular intervals. Both parties shall organize regular/routine training programmes for various levels of Technical and managerial manpower.
5. **Student Project:** As per the university norms final year and final year students are undergoing projects and internships, Axles India Ltd, depending on the circumstances at that time may support in such way to enhance the skill sets of the student community as per the mutual understanding and based on both parties convenient time slot.
6. **Career Opportunity for the Students:** After completion of the 7th semester based on the First Party's requirement/Vacancy, the (Second Party) students through on/off campus hiring as per the company's policy and procedure and No Charges will be collected from the Students.

Disclaimer: This MOU does not compel or force any party either fully or partly to perform a function or fulfil any commitment agreed upon on best interests. This MoU made between the parties is only “Obligatory and not in any way Mandatory”. It is further made abundantly clear that no third-party mediation or arbitration is earnest or warranted. The MoU is open-ended in nature but can be terminated with a month's notice on either side given to the other party. Both parties shall however meet/discuss once a year to review the MOU and modify the scope of works if any, depending on the needs that arise then and there.