

MEMORANDUM OF UNDERSTANDING (MoU)

between



VIKRAMA SIMHAPURI UNIVERSITY
NELLORE-524 324, AP, INDIA
AND



ACIC - ASIIC

**ATAL COMMUNITY INNOVATION CENTRE-
AUDISANKARA INNOVATION AND INCUBATION CENTRE
(ACIC-ASIIC)**

**(A Non-Profit Section-8 Company Supported by Atal Innovation Mission,
NITI Aayog, Govt. of India)
GUDUR, ANDHRA PRADESH, INDIA**

on

Subject of Research, Innovation and Incubation



Signature and Seal

Name: Dr. P. Ramachandra Reddy
Designation: Registrar
Address: Vikrama Simhapuri University
Nellore-524324



Signature and Seal

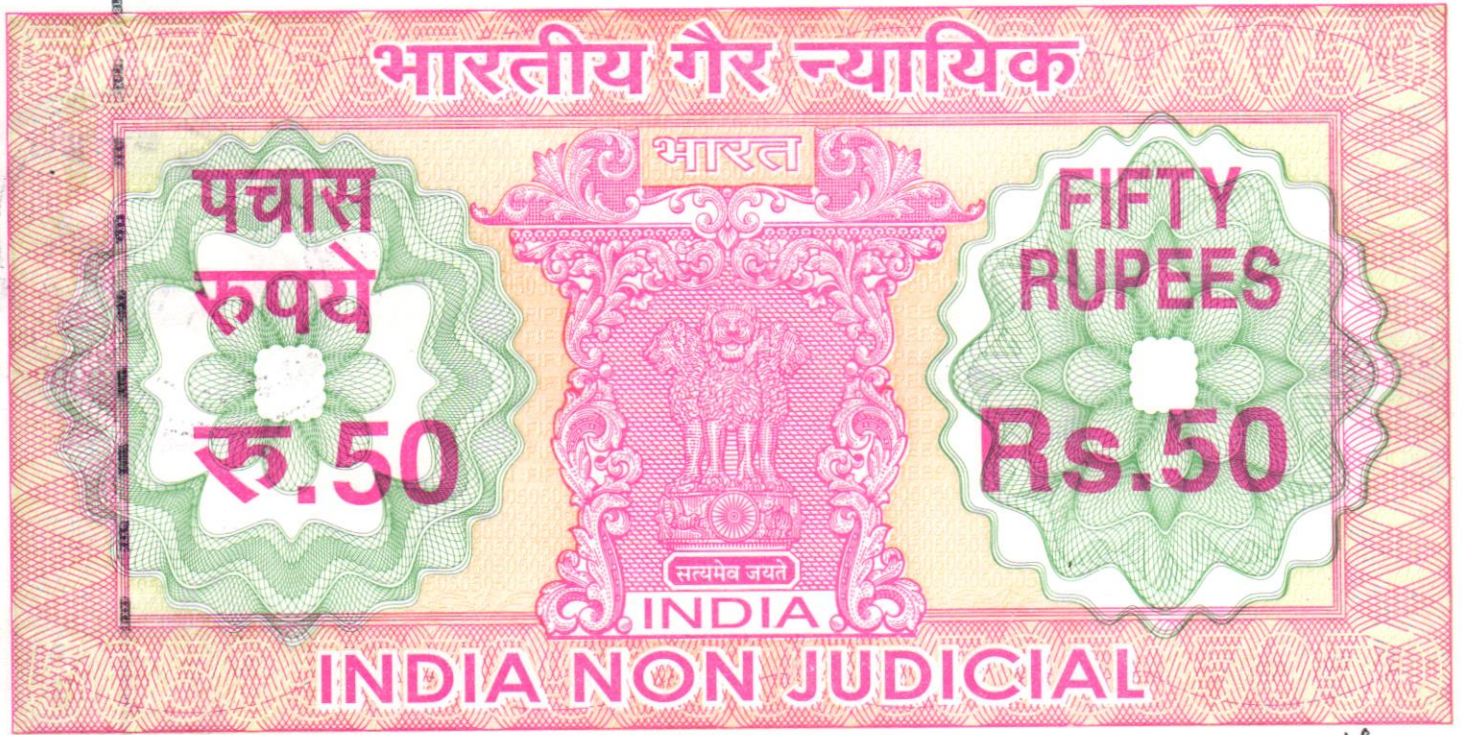
Name: Dr. A. Mohan
Designation: Director
Address: Audisankara Group of
Institutions
Gudur, Tirupati - 524101

Date: 12/08/2022

**REGISTRAR
VIKRAMA SIMHAPURI UNIVERSITY
NELLORE-524 320**

Date: 12.08.2022





ఆంధ్ర ప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

U7711 08/08/2022
S.No. 08/08/2022

Sold To Director A.S.G.I Gudur Registrar VSU
For whom Nellore Rep by Dr. A. Mohan
1/0 Jayalamsah. Andhra

V. Sudhakar
AU 418595

V. SUDHAKAR
Licenced Stamp Vender

L. No. 0917002/2018
R. No. 0917007 of 2021 - 2023
Brahmanandapuram, Nellore-524 003.
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MEMORANDUM OF UNDERSTANDING (MoU)

This Memorandum of Understanding (MoU) is made between Vikrama Simhapuri University, Nellore, India (hereinafter 'VSU') and Atal Community Innovation Centre-Adisankara Innovation and Incubation Centre (ACIC-ASIIC) (hereinafter 'ACIC-ASIIC'), a unit of Aishwarya Vignan Educational Society, Gudur, Tirupati, Andhra Pradesh, India. Both VSU and ACIC-ASIIC shall also be collectively referred to as the "Parties" or the "Institutions".

SCOPE OF MoU

The scope of MoU is to define a mechanism to promote interdisciplinary research, innovation and incubation activities, vocational and skill oriented training and other programs to benefit the different communities in the region and country as well along with the students and staff of both organizations; joint research and academic activities leading to academic excellence; new knowledge generation; innovative technology development; professional skill and competence development; vocational training capacity building and many such synergies of interdisciplinary research through collaboration and networking of VSU and ACIC-ASIIC.



OBJECTIVES

The goal is to foster collaboration, provide opportunity for comprehensive experience, and to facilitate advancement of knowledge on the basis of reciprocity, best effort, mutual benefit, and frequent interactions. VSU and ACIC-ASIIC agree:

- I. to exchange information on research, Innovation and Incubation activities.
- II. to become knowledge partner or ecosystem partner in our Hackathons/Ideathons/Business Plan Competitions/Capacity Building Programs/Community Outreach Programs
- III. to jointly organize short-term training programmes on topics of mutual interest and to invite each other's faculty and scholars to participate therein
- IV. to have Incubate Exchange program or Incubate exposure program (Sending our incubates/start-ups to ACIC-ASIIC and vice versa for few days for cross-sectional learning's and experiences)
- V. to jointly propose and engage in research or training programmes sponsored by funding agencies, and to invite each other's faculty to participate therein
- VI. to exchange students at the undergraduate, graduate, and doctoral levels for limited periods of time on a paid internship programs (for selected students) for the benefit of education and/or research on a reciprocal basis.

VSU and ACIC-ASIIC further agree that detailed terms and conditions that guide each activity identified above will be separately determined and agreed upon by the two institutions. These terms shall include a technical description of the proposed activity, financial arrangements, and person(s) responsible for its implementation, etc.

JOINT SPONSORED RESEARCH, DEVELOPMENT AND CONSULTING

VSU and ACIC-ASIIC agree to help identify and invite faculty members from the other institution to participate in research or development programmes. The terms and conditions for such participation will be worked out by mutual agreement between VSU and ACIC-ASIIC.

EXCHANGE OF SCIENTIFIC AND TECHNICAL MATERIAL

VSU and ACIC-ASIIC will exchange information on research and educational programmes and teaching/learning material and other literature relevant to their educational and research programmes. Further, VSU and ACIC-ASIIC agree to explore ways to share

teaching/learning material, and other relevant literature, while respecting each other's intellectual property and other rights.

JOINT CONFERENCES, WORKSHOPS AND SHORT-TERM COURSES

VSU and ACIC-ASIIC agree to help identify and invite faculty members from the other institution to participate in conferences, workshops and short-term courses. The terms and conditions for such participation will be worked out by mutual agreement between VSU and ACIC-ASIIC.

INTELLECTUAL PROPERTY

VSU and ACIC-ASIIC agree to respect each other's rights to intellectual property. Further, the intellectual property rights that arise as a result of any collaborative research or activity under this MoU will be worked out on a case-by-case basis, and will be consistent with the officially laid down IPR policies of the two institutions.

CO-ORDINATION

Each institution shall appoint one member of its teaching/research faculty to coordinate the programme on its behalf. Further, a coordination committee, consisting of (a) Head of the Institute, VSU, or his/her nominee, (b) The Chief Executive Officer(CEO), ACIC-ASIIC, or his/her nominee, (c) Programme coordinator from the side of VSU, and (d) Programme Coordinator from the side of ACIC-ASIIC, will periodically review and identify ways to strengthen cooperation between the two institutions.

TENURE AND TERMINATION

This MoU will take effect from the date it is signed by representatives of the two institutions. It will remain valid for five years, and may be continued thereafter after suitable review and agreement. Either institution may terminate the MoU by giving written notice to the other institution six months in advance. Once terminated, neither VSU nor ACIC-ASIIC will be responsible for any losses, financial or otherwise, which the other institutions may suffer. However, VSU nor ACIC-ASIIC will ensure that all activities in progress are allowed to complete successfully.

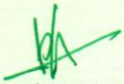
AMENDMENTS

Any amendment and/or addenda to the AGREEMENT shall be in writing and signed by the PARTIES hereto and shall only after such execution be deemed to form part of the

AGREEMENT and have the effect of modifying the AGREEMENT to the extent required by such amendment or addenda.

ARBITRATION CLAUSE

Should there be a dispute relating to any aspect of academic cooperation, Head of the institute, VSU and Head of ACIC-ASIIC will jointly resolve the dispute in a spirit of independence, mutual respect, and shared responsibility.

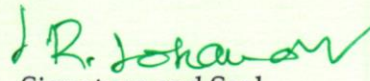


Signature and Seal

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