

**MEMORANDUM OF UNDERSTANDING (MoU)**

**between**



**VIKRAMA SIMHAPURI UNIVERSITY  
NELLORE**

**AND**

**AKRIVIS HEALTH CARE PRIVATE LIMITED**

**Regd No. U74999AP2017PTC106815**

**on**

**ON COOPERATION IN THE FIELDS OF ACADEMICS,  
RESEARCH, STUDENT AND FACULTY EXCHANGES**

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**This Memorandum of Understanding is made this 14 day of August 2019**

VIKRAMA SIMHAPURI UNIVERSITY, NELLORE (hereinafter "VSU"), a public University established under Section 22 of the UGC Act vide its communication No.F.9.2/2010 (CPP-I/PU) dt.20 January 2010. Subsequently, the university is also sanctioned 2(f) and 12 (b) Status by University Grants Commission

AND

AKRIVIS HEALTH CARE PRIVATE LIMITED, (hereinafter 'Akrivis'), an Stem cell Research lab with its registered address at 8-13-6(4), Plot No 49, Jogavani Palem, Gajuwaka, Nh-5, Visakhapatnam, Andhra Pradesh, India- 530026.

Both VSU (**First party**) and Akrivis (**Second party**) shall also be collectively referred to as the "Parties" or the "Institutions."

Now therefore, in consideration of the mutual promises set forth in the MoU, the parties agree as follows:

- ✓ VSU and Akrivis are united by common interests and objectives and shall establish channels of communication and cooperation that will promote and advance their respective activities within the Institution and its related wings.
- ✓ The scope of MoU is to define a mechanism to promote research, impart skill oriented training in the area of Bio-Technology and other programs to benefit student and staff of both organizations;
- ✓ To establish joint research and academic activities leading to academic excellence; new knowledge generation; innovative technology development
- ✓ The second party, Akrivis will give valuable inputs to the first party, VSU in teaching/training methodology and suitably customize the curriculum .so that the students fit into the industrial scenario meaningfully.
- ✓ Students, research scholars and faculty will be permitted by the second party, Akrivis to visit its company thereby promote hands-on industrial training activities.

- ✓ Both the parties agree to help identify and invite faculty members from the other institution to participate in conferences, workshops and short-term courses.
- ✓ The second party agree to train students of VSU on the emerging technologies in the area of aquaculture in order to bridge the skill gap and make them industry ready
- ✓ RBL will actively engage to help the delivery of the training and placements to the students of VSU into internships/jobs.
- ✓ **VSU and Akrivis** 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.
- ✓ This MoU will take effect from the date it is signed by representatives of the two institutions. It will remain valid for **Ten 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 **Akrivis** will be responsible for any losses, financial or otherwise, which the other institutions may suffer. However, neither **VSU** nor **Akrivis** will ensure that all activities in progress are allowed to complete successfully.
- ✓ There is no financial commitment between the parties. If there is a financial aspects, they shall be dealt separately.
- ✓ 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.
- ✓ As a part of MoU, the faculty of VSU may be invited as guest lectures or permit the students of First party, VSU towards the industrial visits.

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

This MoU is signed subject to approval of the respective academic/administrative bodies.

Agreed

For Vikrama Simhapuri University

For Akrivis Health Care Private  
Limited

*Ude Prasad*

*D.V. Krishna*

Registrar  
Vikrama Simhapuri University  
Nellore - 524324  
Date: NELLORE - 524 324.

Director  
Akrivis Health Care Private Limited

