

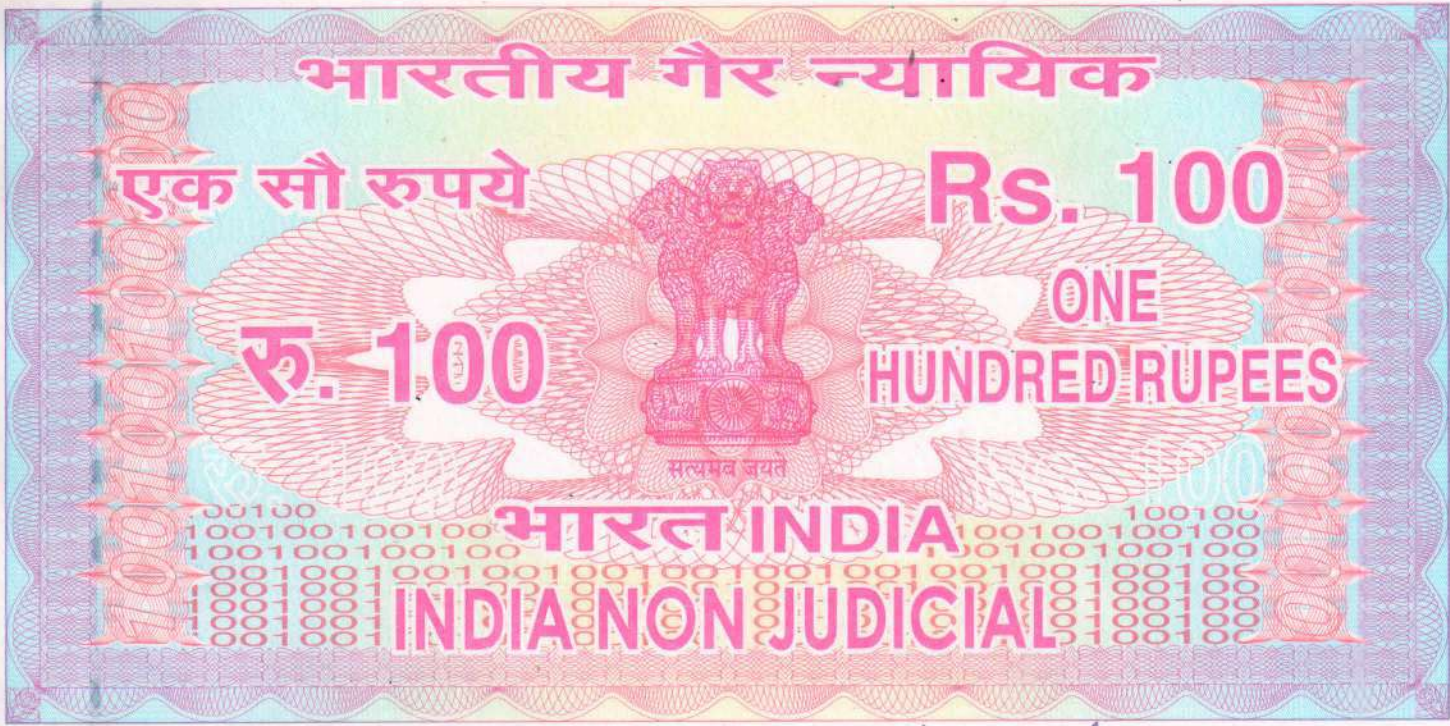
**MEMORANDUM OF
UNDERSTANDING(MoU)**

BETWEEN

RAMCO INSTITUTE OF TECHNOLOGY

&

GOWRI HOUSE METAL WORKS LLP



தமிழ்நாடு தமில்நாடு TAMILNADU

14.06.2019

Ramco Institute of
Technology - Rajapalayam

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Stamp Vendor
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MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the 'MoU') is entered into on this the 15th day of - June - Two Thousand Nineteen,

BETWEEN

Ramco Institute of Technology, North Venganallur Village, Rajapalayam - 626 117, Virudhunagar District, Tamil Nadu, the First Party represented herein by its Head of the Institution **Principal** (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

Gowri House Metal Works LLP, 1/III, Malayadipatti, Rajapalayam - 626 117, Virudhunagar District, Tamil Nadu, the Second Party, and represented herein by its Operations Head, **Chief Operating Officer**, (hereinafter referred to as "**Second Party**", company which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assigns).

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

WHEREAS:

A) First Party is a Higher Educational Institution named:

Name of Institution: Ramco Institute of Technology

Ramco Institute of Technology, (RIT) promoted by Raja Charity Trust, was established during the academic year 2013-14. It is fully supported by the Ramco Group to create quality Engineers for future needs. The Institution is approved by AICTE and is affiliated to Anna University, Chennai. Currently, RIT offers 4-year undergraduate Engineering programmes namely Civil Engineering, Computer Science and Engineering, Electrical and Electronics Engineering, Electronics and Communication Engineering and Mechanical Engineering, and plans to offer postgraduate and research programmes in Engineering and science. The overall management of the Institution is vested with the Governing Council under the able leadership of Shri. P.R. Venketrama Raja, Chairman, RAMCO Group of Industries. The Advisory Committee of the Institute is headed by Prof. M.S. Ananth, former Director of IIT Madras and is ably supported by leading Professors of IIT Madras, Prof.M.S.Palanichamy, former Vice-Chancellor of Tamilnadu Open University and other prominent academicians. The Advisory Committee plays a vital role in recruiting the best faculty, training them, promoting innovative teaching and encouraging research.

- 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 cooperation within area of Skill Based Training, Education and Research.

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- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest.
- E) **Gowri House Metal Works** was established in the year 1952 by Shri P.A.C. Ramasamy Raja, Founder - RAMCO Group of Industries - in South India with the objective to manufacture Mild Steel Woodscrews.
- F) **Gowri House Metal Works**, the Second Party is promoted by Ramco Group background of the Company:

Gowri House Metal Works LLP is a leading manufacturer, exporters and suppliers of Sheet Metal Screws and Wood Screws, in India. It has a consistent record of catering to this segment to the complete satisfaction of the consumers. In 2018, they converted their firm as LLP (Limited Liability Partnership) due to expand business, better management control and serve customer better.

Gowri House Metal Works LLP vision is to strive to be the top fastener manufacturer through quality, innovation, and know-how. They want to provide the right solution for their customers in order to be recognized internationally for their quality product as well as reliable service. GOWRIHOUSE METAL WORKS LLP wants to form synergy with its partners and customers in order to create a long-term profitable relationship for all. Step by step, GOWRIHOUSE METAL WORKS LLP follows its mission and builds itself up.

- G) Give related information, its branches, and dimensional information about the industry concerned with whom the MoU is sworn.

The unit has added Self Tapping Screws, Mirror Screws, Dry Wall Screws, Concrete Nails and Self Drilling Screws etc. to its manufacturing range. The unit has manufacturing facilities at Rajapalayam that are fully equipped with production machinery for the manufacture of these products and full-fledged laboratories are in operation for analysis of all the parameters. Keeping in mind environmental concerns the unit has Effluent Treatment Plant for the discharge of treated effluents. The unit has its own wire drawing units, hardening and annealing furnaces, plating equipment which ensure good quality product, strictly conforming to the norms. The unit is professionally managed and has employed qualified personnel for the manufacturing and testing operations.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:

CLAUSE 1: CO-OPERATION

- 1.1 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 within the **Institution** and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs to them in developing suitable teaching / training systems, keeping in mind the needs of the industry, the Second Party.
- 1.3 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 (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. 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.

CLAUSE 2: SCOPE OF THE MoU

- 2.1 The budding graduates from the institutions could play a key role in technological up-gradation, innovation and competitiveness of an industry. Both parties believe that close co-operation between the two would be of major benefit to the student community **of all the branches of Engineering [Civil Engineering, Computer Science and Engineering, Electrical and Electronics Engineering, Electronics and Communication Engineering and Mechanical Engineering] offered at RIT** to enhance their skills and knowledge.

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- 2.2 **Curriculum Design:** Second Party will give valuable inputs to the First Party in teaching / training methodology and suitably customize the curriculum so that the students fit into the industrial scenario meaningfully.
- 2.3 **Industrial Training & Visits:** Industry and Institution interaction 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 group companies and also involve in Industrial Training Programs for the First Party. The industrial training and exposure provided to students and faculty 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.
- 2.4 **Internships and Placement of Students:** Second Party will actively engage to help the delivery of the Internship and placement of students of the First Party into internships/jobs, as per AICTE internship Policy. The Second Party will also register itself on AICTE Internship Policy Portal for disseminating the Internship opportunities available with them.
- 2.5 **Research and Development:** Both Parties have agreed to carry out the joint research activities in the fields of **Product design and development, Project Management, Maintenance and Quality, Productivity and Safety, Software design and development, Energy Management and Conservation studies, Energy Audit, Industrial Automation, Environmental studies, Development and Applications of Advanced Engineering Tools and Techniques.**
- 2.6 **Skill Development Programs:** Second Party to train the students of First Party on the emerging technologies in order to bridge the skill gap and make them industry ready.
- 2.7 **Guest Lectures:** Second Party to extend the necessary support to deliver guest lectures to the students of the First Party on the technology trends and in-house requirements.

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- 2.8 **Faculty Development Programs:** Second Party to train the Faculty of First Party for imparting industrial exposure/ training as per the industrial requirement considering the National Occupational Standards in concerned sector, if available.
- 2.9 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein
- 2.10 There is no financial commitment on the part of the **Ramco Institute of Technology**; the First Party to take up any program mentioned in the MoU. If there is any financial consideration, it will be dealt separately.

CLAUSE 3 INTELLECTUAL PROPERTY

- 3.1 Nothing contained in this MoU shall, by express grant, implication, Estoppel or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.

CLAUSE 4 VALIDITY

- 4.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period **Gowri House Metal Works LLP**, the Second Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of **Gowri House Metal Works LLP**, the Second Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MoU
- 4.2 Both Parties may terminate this MoU upon 30 calendar days' notice in writing. In the event of Termination, both parties have to discharge their obligations

CLAUSE 5 RELATIONSHIP BETWEEN THE PARTIES

- 5.1 It is expressly agreed that **First Party** and **Second Party** are acting under this MoU as independent contractors, and the relationship established under this MoU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MoU to make agreements of any kind in the name of or binding upon the

other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

First Party

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Second Party

K.R. Rajan

Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of **Name of City: Rajapalayam.**

AGREED:

For **Ramco Institute of Technology**

Principal
Authorized Signatory

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15/6/19
Dr. L.GANESAN
Principal
Ramco Institute of Technology
Rajapalayam - 626 117.

For **Gowri House Metal Works LLP**

Chief Operating Officer
Authorized Signatory

For **GOWRIHOUSE METAL WORKS LLP**

K.R. Rajan
(K.R. RAJAN)
Chief Operating Officer

Ramco Institute of Technology

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Witness 1

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(S. RAJAKUMAR)
VICE PRINCIPAL - RIT

Witness 2

K.S. Selvaraj
(K.S. SELVARAJ)
DGM(A) - RIT

Gowri House Metal Works LLP

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Web: www.gowriscrews.com

Witness 1

R. Sakthivel
(R. SAKTHIVEL)
Manager
Gowrihouse Metal Works LLP

Witness 2

A.R. Jaisankaran
A. R. Jaisankaran
Manager (Marketing)

