

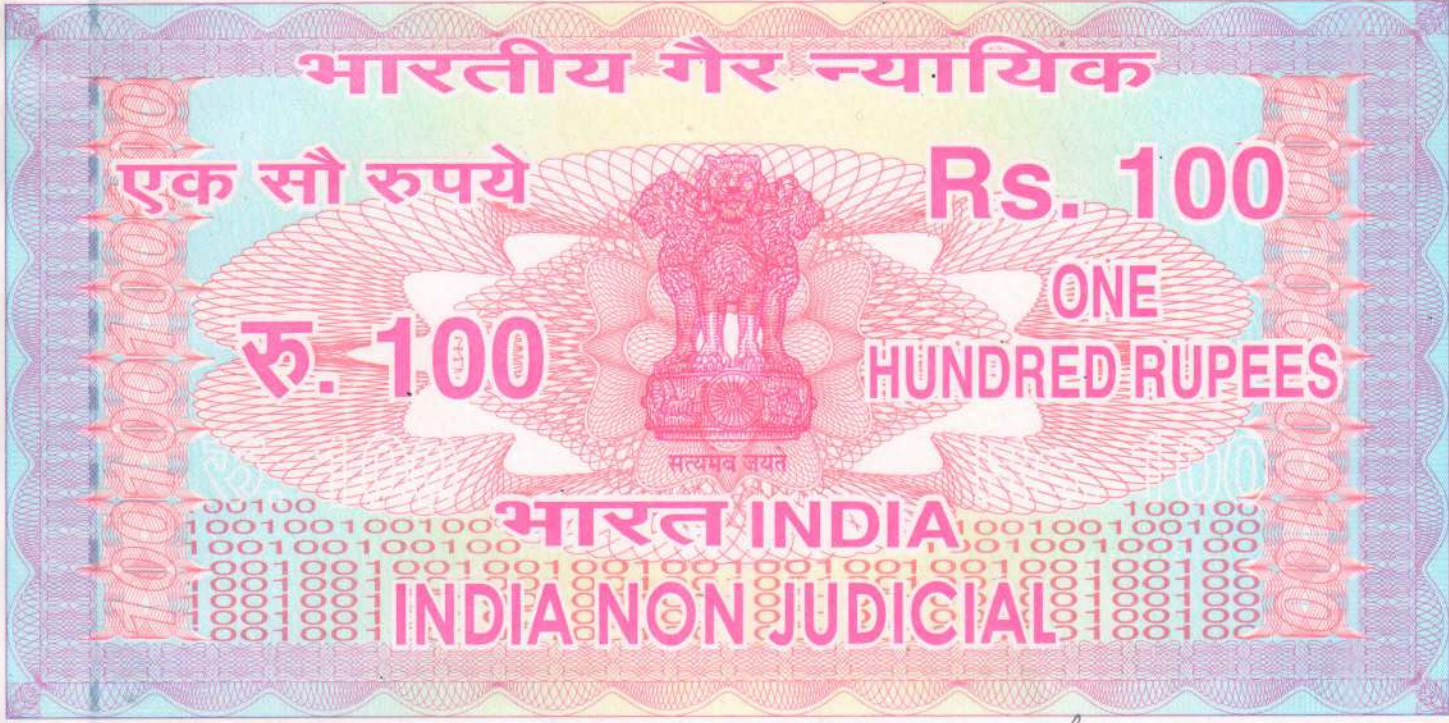
**MEMORANDUM OF
UNDERSTANDING(MoU)**

BETWEEN

RAMCO INSTITUTE OF TECHNOLOGY

&

RAMCO GROUP TEXTILE DIVISION



தமிழ்நாடு தமில்நாடு TAMILNADU

14.06.2019

Ramco Institute of Technology
Rajapalayam

M. Ayyanarsamy
M. AYYANARSAMY
Stamp Vendor
Licence No. 5730/A1/2010-20
53-B, Railway Feeder Road.
Rajapalayam-626117.

BH 880757

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

Ramco Group Textile Division, Rajapalayam Mills Premises, Post Box: 1, P.A.C. Ramasamy Raja Salai, 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 as RIT :

About the Institution: 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 cooperate and focus their efforts on cooperation within area of Skill Based Training, Education and Research.
- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest.

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- E) **Ramco Group Textile Division**, the Second Party is engaged in Business, Manufacturing, Skill Development, Education and R&D Services in the fields of Textile. Ramco Group Textile Division, produces a wide range of yarns from Cotton, Lenzing Modal and Tencel fibres to meet the requirements of top class customers across the world.
- F) **Ramco Group Textile Division** , the Second Party is promoted by Ramco Group
Background of the Company:

The story of the growth of Rajapalayam is the story of the man, Shri. P.A.C.Ramasamy Raja, born in 1894 to Shri Pusapati Chinniah Raja and Smt. Chittammal. In the village of Rajapalayam he sowed the seeds of South India's economic spring. He breathed life into the arid and indifferent land, tapped and developed the gold mine of opportunities. Under his care and guidance a sleepy village became a bustling town, a thriving municipality and finally a prosperous centre of commerce with a high literacy rate and growing employment opportunities. His dreams for the future and his country became a reality in September 1938 as Rajapalayam Mills Ltd. Inaugurated by Shri V.V. Giri, the Honourable Labour Minister in the Madras Presidency, it had 6800 spindles imported from England and was a major breakthrough in the industrial fortunes of Rajapalayam.

Under his dynamic leadership the Group grew multi-fold. His creative skills and quest for quality made RAMCO Group one of the most admired business groups in India. He achieved this through an intrinsic faith in adapting new technologies and management methods in every sector that the Group invested in. He complemented this with innovative and efficient management practices, with the result that the RAMCO Group Companies have consistently outperformed the industry in every sector. His visionary zeal was behind the setting up of modern manufacturing plants, spinning mills and educational and charitable institutions all over India. The legacy that Shri Ramasubrahmaneya Rajha leaves behind is not just the very tangible financial achievements of the Group, spanning Cement, Textiles, Building Materials,

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Software, Thermal Power and Wind Farms but his true legacy is the robust value system, commitment to ethics and manifold community development programmes.

Mr. P.R.Venketrama Raja succeeded Shri. P.R.Ramasubrahmaneya Rajha as Chairman of the Group and is poised to take it to greater heights. He has a Bachelor's Degree in Chemical Engineering from the University of Madras, India and a Master's Degree in Business Management from the University of Michigan, Ann Arbor, USA. With his steadfast focus on R&D and innovation, Mr. P. R. Venketrama Raja has played a pivotal role in steering the RAMCO Group to global recognition for its quality products and services. His rich and diverse experience in various industries has been one of the driving forces behind the group evolving into a USD 1 billion industrial conglomerate.

Mr. P. R. Venketrama Raja established Ramco Systems with a mission to create a world-class information technology company that is focused on enterprise management applications and emerging technologies. His basic philosophy of "Technology keeps you ahead", reflects in his consistent efforts to upgrade Ramco Systems to the best available technology. He has made Ramco Systems one of the Top 100 enterprise solution providers in the world.

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

RAJAPALAYAM MILLS LIMITED: The flagship mill of RAMCO Group Textile Division was established in the year 1938 with 6000 spindles. From its humble beginning in 1938, the RAMCO Group Textile Division has emerged as one of the most successful group of textile mills to symbolise an entity with strong commitment to quality, innovation, and customer satisfaction. It has been a pioneer in adopting state-of-the-art technology. Today, RAMCO Group Textile Division has a spindle capacity of around Four Hundred Thousand (400,000) with an annual turnover of around 175 million USD, deriving 60% of its turnover from exports. Ramco has been successful in entering markets of high quality consciousness like Japan.

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Its long-term relationship with trading house giants like Mitsubishi Corporation (Osaka, Japan) and consumers like Unitika Ltd, and Dokobo Ltd. (Japan) is a standing testimony to the high quality yarns produced by Ramco. It is also exporting to countries like China, Korea, Hong Kong, Malaysia, Indonesia, Thailand, Pakistan, Dubai, Turkey, Germany, Portugal, Bahrain, Honduras, Italy, Spain, and Vietnam and to various other countries in the Gulf region and Europe. The various brands under which the yarn is exported are Shankar, Mahabar, Oscar, New world, Ultima, Delight, Marvel, Elegant, Gemini and Yogam. Strict quality standards, constant desire for innovation and implementation of latest technology resulted in consistent progress.

RAJAPALAYAM SPINTEXT: A division of Rajapalayam Mills Ltd., it has established its presence in the most quality-conscious market of Japan, in technical collaboration with Dokobo through Mitsubishi. It's high quality yarn and its brands are well known in Japan. Commitment to continued improvement and stringent quality control measures ensure good business and exports continued to soar.

RAJAPALAYAM TEXTILES: Another mill, a division of Rajapalayam Mill Limited has the distinction of exporting 100% of its production to Unitika Japan through Mitsubishi corporation, since its inception. With the adoption of their technical know-how our yarns have a very sophisticated use in fabrics.

SUDHARSANAM SPINNING MILLS: Stringent quality control measures have resulted in consistent delivery of high quality yarn to customers. This has resulted in the progressive growth of the mill as evident from the increased sales turnover over the years. Ramco has pioneered once again and has recently established a new unit at Silvassa located near Gujarat, North India. It has the strategic advantage due to the close proximity to cotton growing fields and yarn markets.

THE RAMARAJU SURGICAL COTTON MILLS LIMITED: Established in 1943 the company is engaged in the manufacture of absorbent cotton wool, gauze and bandages, Plaster of Paris powder etc. The products are sold both in domestic and export markets and there is a high focus on quality which has given it a good reputation despite competition from small scale manufacturers.

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SRI VISHNU SHANKAR MILLS LIMITED: A modern mill with the latest machines from renowned textile machinery manufacturers. A continuous modernization program has guaranteed high quality and timely delivery of yarn to customers.

SANDHYA SPINNING MILLS LIMITED: Commitment to quality systems modernization plans, sophisticated machinery, combined with a professional work force ensured consistent production of super fine yarn counts.

The fact to be appreciated here is that the employees of Ramco Group have purchased the shares of the company willingly to strengthen their bonds with the corporate management.

SRI RAMCO SPINNER LIMITED: Another spinning unit which mainly caters to the needs of Japan, Korea, Hong Kong, Taiwan and Honduras. A quality driven mill with a passion for excellence ensures the highest quality.

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.

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- 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.
- 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

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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.
- 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

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- 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 **Ramco Group Textile Division**, the Second Party, as the case may be, will take effective steps for implementation of this MoU. Any act on the part of **Ramco Group Textile Division**, 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

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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

02/15/09

N. Mohana Rengan
Second Party

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 Court of **Rajapalayam**.

AGREED:

For **Ramco Institute of Technology**

For **Ramco Group Textile Division**

Principal

Authorized Signatory

02/15/09
Dr. L. GANESAN
Principal

Ramco Institute of Technology
Rajapalayam - 626 117.

N. Mohana Rengan
Chief Operating Officer

Authorized Signatory

RAJAPALAYAM MILLS LIMITED
POST BOX No.: 1,
P.A.C. Ramasamy Raja Salai,
RAJAPALAYAM - 626 117.

Ramco Institute of Technology

Ramco Group Textile Division

North Venganallur Village

Rajapalayam Mills Premises

Rajapalayam - 626 117

Post Box: 1, P.A.C. Ramasamy Raja Salai,
Rajapalayam - 626 117. Tamil Nadu

Virudhunagar District, Tamil Nadu

+91-4563-235666

+91-4563-233400

+91-4563-236520

+91-4563-233403

E-mail: rajacot@ramcotex.com

E-mail: principal@ritrjpm.ac.in

Web: www.rajapalayammills.co.in

Web: www.ritrjpm.ac.in

Witness 1:

Witness 1 **For RAJAPALAYAM MILLS LIMITED**

J. Rajkumar
(**J. RAJAKARUNAKARAN**)
Vice Principal - RIT

N. Nagarajan
(**N. NAGARAJAN**)
Associate Vice President - HR.

Witness

Witness 2:



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

T. Murugan
(**T. MURUGAN**)
Dy. Manager - L & SD