




தமிழ்நாடு அரசாங்கம் TAMIL NADU

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25 JUL 2018

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P. வாலாஜா (BV)
VELS, Easop Cross, Pallavaram part
Chennai-600 117
E-058114012001 Q: 90414 99148

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as "MOU") is entered on this 30th day of July 2018 by **INNOVATIVE SOLUTIONS**, a private limited company having its registered office at No.197, Velachery - Tambaram Main Rd, Kamarajapuram, Chennai, Tamil Nadu 600073 and hereinafter unless the context otherwise requires be referred to as "**Innovative Solutions**"

AND

VELS INSTITUTE OF SCIENCE, TECHNOLOGY AND ADVANCED STUDIES (VISTAS), located in Velan Nagar, P.V.Vaihiyalangam Road, Pallavaram, Chennai - 600 117, Tamil Nadu, India (hereinafter referred to as "VELS") which expressions shall include its successors and assigns through its duly constituted Attorney, Dr.A.R.Veeramani – Registrar on the Other Part.


Registrar

Vels Institute of Science, Technology
& Advanced Studies (VISTAS)
Pallavaram, Chennai-600 117.

For Innovative Solution




Authorized Signatory

WHEREAS

- 1 Innovative Solutions is a company whose business interests involve dealing with state of the art, sophisticated scientific equipment for oceanographic and marine research, marine systems for underwater autonomous robotic vehicles, deep sea mining, deep sea technologies, coastal environmental engineering and management, offshore structures, ocean observation systems etc.
- 2 Vels Institute of Science, Technology and Advanced Studies (VISTAS) was established by VEL's Educational Trust with the aim of transforming an individual into a complete man with character and ability committed to national service and development.
- 3 The University status was conferred to Vels Group of Institutions, by the Ministry of Human Resource Development, Govt. of India. As a logical consequence of this, the founder Chairman Dr. Ishari K. Ganesh has become the President/Chancellor and now he leads the implementation of strategic plan that aims to shape the institute's future growth. He visualizes an University which will be globally more competitive and internationally recognized institution.
- 4 The Institution is governed by Governing Board or otherwise known as Board of Management and this is the highest statutory body of this University which frames policies and programs for the growth and improvement of VISTAS. The members of this Board are drawn from various agencies. The Board has members representing University Grants Commission, Govt. of India, Industry, Eminent persons outside Academia, Senior Academic persons and senior officials of the University.
- 5 Innovative Solutions desires to engage with VISTAS as a technology partner in providing solutions for their UG/PG/Research programs thru syllabus discussions, faculty training programs and providing lab solutions.

Innovative Solutions and VISTAS hereby establish this memorandum of understanding (MOU) to express their desire to continue working together in areas of mutual interest devoted to faculty development, syllabus participation, student internship program and provide technical expertise for research projects, product development and marketing of products done by VISTAS.



Registrar

Vels Institute of Science, Technology
& Advanced Studies (VISTAS)
Pallivaram, Chennai - 600 117.

For Innovative Solution

Authorised Signatory

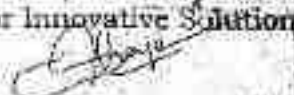
Term of the MOU:

6. This MOU sets forth the general roles and responsibilities that the parties propose to follow as they cooperate in the exchange of information in order to collaborate further to do the following:
- a) Innovative Solutions will provide their expertise for UG, PG programme and in the new areas of research in the field of design and development of high temperature sensor for nuclear application.
 - b) Innovative Solutions will provide necessary training to students of Engineering at VISTAS to deserving students by mutually agreed by both the parties. The modalities will be decided by both the parties.
 - c) Host or participate in technical seminars/workshop/conferences jointly with the intention to promote science and practice of engineering and allied sciences, wherein technical literature is presented in the fields of engineering and in particular sensor design.
 - d) Innovative Solutions will offer student internships based on an available basis to 2 to 3 students at VISTAS in the area of sensor design for nuclear and thermal power station application for a period which is mutually agreed upon.
 - e) Innovative Solutions will provide suitable posters depicting the technology relevant for UG/PG labs.

7. **Media Release**

Any use of the VISTAS' or Innovative Solutions brand names, trade names, service names, trademarks, service marks, and the like, must be agreed in writing on a case-by-case basis. Each such agreement may set forth the applicable terms and conditions. The receiving/publishing party will provide the other party up to fourteen (14) days or such other mutually agreed time to review a copy of any proposed public release of information resulting from collaborative projects and to permit the other party to designate all or any part of the information as not subject to disclosure. All designated restricted material will be protected from disclosure.


For VISTAS
Vista Institute of Science, Technology
& Advanced Studies (VISTAS)
Pallavaram, Chennai - 600 117

For Innovative Solutions

Director

8 **Term and Termination**

The MOU shall be effective from the date of signing this MOU, and shall be valid for an initial term of two years, unless terminated earlier by either party. The initial term of this MOU will be automatically extended for additional consecutive periods of one year, unless terminated upon written notice by either party. The notice of early termination or termination at the end of the initial or any extension period should be issued at least 90 days before the intended date of termination, and such termination will be without liability.

- 9 The parties understand that nothing herein shall be construed as a binding contract between the parties until such time as duly authorized representatives of the parties hereto execute a formal written agreement with respect to the subject matter of this MOU. The parties further understand that (i) the activities intended by this MOU may not be successfully completed, (ii) the results achieved may not be as anticipated. Neither party shall be liable for any direct, indirect, punitive, special, incidental or consequential damages arising out of or in connection with this MOU, whether for breach of this MOU or in torts, including loss of business, data, revenue, profits, or for any third party claims against the other whatsoever.
- 10 This MOU shall not be construed to be an agency or a partnership or joint venture or an employment relationship. Neither party shall be entitled to bind the other party with any third party by its actions, unless it has specifically obtained the prior written consent of such other party to do so.
- 11 Each party is an independent contractor, and nothing under this MOU shall be construed to create an employment relationship, whether for tax or for any other purpose, nor any partnership or joint venture between the parties. No provision of this MOU grants either party any express or implied right of authority to assume or create any obligations or responsibility on behalf of or in the name of the other party, or bind the other party in any manner or thing whatsoever. Neither party nor its personnel shall be considered employees of the other.
- 12 Neither party shall assign or transfer this MOU without the prior written consent of the other party.



Registrar
Vels Institute of Science, Technology
& Advanced Studies (VISTAS)
Pallivasal, Chennai - 600 117.

For Innovative Solution



Authorized Signatory

- 13 This MOU supersedes all prior oral or written communication, discussions and representations communicated between the parties hereto in respect of the subject matter of this MOU. Any modification to this MOU shall only be made by way of a written document duly executed by representatives of both parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this MoU on the date, month and year, here-in-above written.


REGISTRAR
VISTAS
Vellore Institute of Science, Technology
& Advanced Studies (VISTAS)
Pallavaram, Chennai - 600 117

For Innovative Solution





Authorized Signatory

**DIRECTOR / CHAIRMAN
INNOVATIVE SOLUTIONS**



WITNESSES

1) 
Dr. V. RAJENDRAN
Professor and H.O.D of ECE
SCHOOL OF ENGINEERING
VELS UNIVERSITY, VELAN NAGAR,
P.V. VAITHILINGAM ROAD,
PALLAVARAM, CHENNAI - 600 117.

2) 
Head of the Department
Department of Electrical and Electronics Engineering
School of Engineering
Vellore Institute of Science, Technology and Advanced Studies
Chennai-600 117