

MEMORANDUM OF AGREEMENT

BETWEEN

**TAMILNADU STEEL TUBES LTD.
Mercury Apts., 1st Floor
No. 65, Pantheon Road, EGMORE,
CHENNAI-600 008
TAMIL NADU**

AND

**VELS INSTITUTE OF SCIENCE, TECHNOLOGY,
& ADVANCED STUDIES,
CHENNAI, INDIA**

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) is made on the 5th day of February 2018 at Chennai.

Between

VELS INSTITUTE OF SCIENCE, TECHNOLOGY AND ADVANCED STUDIES(VISTAS) (hereinafter referred as **VISTAS**) with its Registrar placed at Velan Nagar, P.V.Vaithiyalingam Road, Pallavaram, Chennai-600117, Tamil Nadu, India.

And

The H.R., M/s TAMILNADU STEEL TUBES LTD., (hereinafter referred to as: **“TNT”**) having their Regd. office at **Mercury Apts. 1st Floor, No. 65, Pantheon Road, Egmore Chennai-600 008,** and shall include its lawful representatives and permitted assigns;

Hereinafter referred to singularly as “the Party” and collectively as “the Parties”.

WHEREAS

- A. “TNT” is a Company Registered under the Companies Act 1956, and as well as the recently amended Companies Act 2013, and the manufacturers of ERW Black and Galvanized Steel Tubes & Pipes, having their Regd. office at Mercury Apts. 1st Floor, No. 65, Pantheon Road, Egmore Chennai-600 008, and Factory situated at B-10, Industrial Complex, Maraimalai Nagar – 603 209, Kancheepuram Dist., Tamil Nadu.
- B. **VISTAS** is a multi-disciplinary university offering varied and innovative courses in emerging areas. The university offers 42 under graduate, 50 post graduate programmes and 24 Diploma and Certificate Programmes of contemporary relevance. VISTAS is a leading top notch academic institution having strong research and development base.
- C. The Parties are desirous of entering into this Memorandum of Agreement to declare their respective intentions and to establish a basis of co-operation and collaboration between the Parties upon the terms as contained herein.

HAVE REACHED AN UNDERSTANDING as follows:

ARTICLE I : OBJECTIVE

The Parties, subject to the terms of this MoA and the laws, rules, regulations and national policies from time to time in force, will endeavor to strengthen, promote and develop co-operation between the Parties on the basis of equality and mutual benefit.

ARTICLE 2: AREAS OF CO-OPERATION

- 1. Subject to the law, rules, regulations and national policies from time to time in force, governing the subject matter, each Party will act as a stimulus for a wide range of collaborative activities including but not restricted to:
 - Promote contacts among scholars, students and personnel of both the organisation.
 - Promote links in teaching, research and cultural activities,
 - Develop and to encourage joint research, seminars, conferences, workshops, and to also assist each other in obtaining external funding from outside sources for research,
 - Develop, when opportunities avail, joint study/research programmes,
 - Encourage any other activities that both scientific institutions agree to be of mutual benefit,
 - Exchange of students to do Internship Programmes,
 - Identify any other areas of co-operation for strategic alliance to be mutually agreed upon by the Parties.

ARTICLE 3: FINANCIAL ARRANGEMENTS

This MoA will not give rise to any financial obligation by one Party to the other. Each party will bear its own cost and expenses in relation to this MoA. All the financial issues emerging from the implementation of any joint projects must be negotiated and determined between the two parties case by case.

ARTICLE 4: EFFECT OF MEMORANDUM OF AGREEMENT

This MoA serves only as a record of the Parties' intentions and does not constitute or create, and is not intended to constitute or create obligations under domestic or international law and will not give rise to any legal processes and will not be deemed to constitute or create any legally binding or enforceable obligations, express or implied.

ARTICLE 5: NO AGENCY

Nothing contained herein is to be construed so as to constitute a joint venture partnership or formal business organization of any kind between the Parties or so to constitute either Party as the agent of the other.

ARTICLE 6: ENTRY INTO EFFECT AND DURATION

1. This MoA will come into effect on the date of signing and will remain in force for a period of **TWO (2) years**.
2. This MoA may be extended for a further period as may be agreed in writing by the Parties, as per their individual discretion among the parties.
3. This MoA may be terminated at any time by either party giving the other party written notice of no less than ONE (1) calendar month upon breach of the terms governing the MoA. However the existing joint programme, if any, should be completed by both the parties irrespective of the termination of MoA.

ARTICLE 7 : NOTICES

Any communication under this MoA will be in writing in the English language and delivered by registered mail to the address or sent to the electronic mail address of tnstl@vsnl.net or **VISTAS** as the case may be, shown below or to such other address or electronic mail address or facsimile number as either party may have

notified the sender and shall, unless otherwise provided herein, be deemed to be duly given or made when delivered to the recipient at such address or electronic mail address or facsimile number which is duly acknowledged:

To : M/s TAMILNADU STEEL TUBES LTD.
Attn to : Mr M.T. ELUMALAI
Address : Mercury Apts., 1st Floor
65, Pantheon Road
EGMORE , CHENNAI – 600 008

Tel no. : 044-2855 5653
E-mail : tnstl@vsnl.net

To : **VISTAS**
Attn to : The Registrar
Address : Velan Nagar, P.V.Vaithiyalingam Road,
Pallavaram, Chennai - 600117
Tel no. : 044-22662500/01/02
E-mail : vistas@velsuniv.org

ARTICLE 8 : PROTECTION OF INTELLECTUAL PROPERTY RIGHTS

1. The protection of intellectual property rights shall enforced in conformity with the respective national laws, rules and regulations of the Parties and with international agreements signed by both Parties.
2. The use of the name, logo and/or official emblem of any of the Parties on any publication, document and/or paper is prohibited without the prior written approval of either Party.
3. Notwithstanding anything in paragraph 1 above, the intellectual property rights in respect of any technological development, and any products and services development, carried out –
 - (i) jointly by the Parties or research results obtained through the joint activity effort of the Parties, shall be jointly owned by the Parties in accordance with the terms to be mutually agreed upon; and
 - (ii) Solely and separately by the Party or the research results obtained through the sole and separate effort of the Party, shall be solely owned by the Party concerned.

ARTICLE 9 : CONFIDENTIALITY

1. Each Party shall undertake to observe the confidentiality and secrecy of document, information and other data received from or supplied to, the other Party during the period of the implementation of this MoA or any other agreements made pursuant to this MoA.
2. For purpose of paragraph 1 above, such documents, information and data include any document, information and data which is disclosed by a Party (the Disclosing party) to the other Party (the Receiving party) prior to, or after, the execution of this MoA, involving technical, business, marketing, policy, know-how, planning, project management and other documents, information, data and/or solutions in any form, including but not limited to any document, information or data which is designated in writing to be confidential or by its nature intended to be for the knowledge of the Receiving Party or if orally given, is given in the circumstances of confidence.
3. Both Parties agree that the provisions of this Article shall continue to be binding between the Parties notwithstanding the termination of this MoA.

ARTICLE 10: SUSPENSION

Each Party reserves the right to suspend temporarily, either in whole or in part, the implementation of this MoA which suspension shall take effect immediately after notification has been given to the other Party.

ARTICLE 11: SETTLEMENT OF DISPUTES

Any difference or dispute between the Parties concerning the interpretation and/or implementation and/or application of any of the provisions of this MoA shall be settled amicably through mutual consultation and/or negotiations between the Parties through, without reference to any third party.

ARTICLE 12 - VARIATION

The terms stipulated in this MoA shall not be amended, altered, changed or otherwise modified without the mutual consent of the Parties and such amendments, alterations, changes and modifications shall be made in writing and signed by the Parties hereto.

The foregoing record represents the understandings reached between **M/s. TAMILNADU STEEL TUBES LTD.** and **VISTAS** upon the matters referred to therein.

Signed in duplicate at **VISTAS** on _____

Signed by
For and on behalf of]
M/s TAMILNADU STEEL TUBES LTD.]
Mr M.T. ELUMALAI]
Director]

Witnessed by]
]

Signed by
For and on behalf of VISTAS]
Dr. A.R.Veeramani]
Registrar]

Witnessed by]
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