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24 AUG 2017  
தமிழ்நாடு தமிழ்நாடு TAMIL NADU  
சாராயா பிசினஸ்  
SARANYA PRECISION TOOLS  
(P) Ltd, & PSY Eng College  
Madurai  
48AB 685274  
T. மனோசுப்பிரமணியன்  
முத்திரைத்தாள் நிற்பனையாளர்  
19/3, கரன் சென்டர்  
கோகலே ரோடு, மதுரை-2  
RC. No. 1761 / B1 / 97-17

## MEMORANDUM OF UNDERSTANDING

BETWEEN

Pandian Saraswathi Yadav Engineering College

AND

Saranya Precision Tools (P) Ltd  
(SPTPL)

## PREAMBLE

Whereas, **Pandian Saraswathi Yadav Engineering College, Arasanoor, Thirumansolai (Post), Madurai – Sivagangai Highway - 630561 (PSYEC)** at its various engineering departments is charged with responsibility of training technical manpower in various front-line areas of importance for the Nation and is also contributing to the rapidly growing engineering and technological knowledge and professional excellence in Engineering & Technology by undertaking industrial & applied research and consultancy.

WHEREAS, **Saranya Precision Tools (P) Ltd, Aruppukottai Highway, Meenakshipuram, Kariapatti (Tk), Virudhunagar (Dt) – 626116 (SPTPL)** is a leading manufacturer of hot, cold, warm forging carbide tools and dies. Also specialist in all types of carbide tool manufacturing.

WHEREAS, both **PSYEC** and **SPTPL**, now

- Recognizing the importance of research and development in tyre manufacturing with sophisticated & advanced technology equipments as well as imparting industrial training to the engineering/technology students, etc.
- Appreciating the need for creation of large reservoir of highly qualified manpower in all fields related to tyre manufacturing
- Desiring to club their efforts by pooling their expertise and resources,

INTEND to form a nucleus for promoting excellent quality manpower in the fields of engineering, technology and sciences with special emphasis on manufacturing and related fields etc.

NOW, THEREFORE, in consideration of the mutual promises made herein and of good and valuable consideration, the receipt and sufficiency of which both **PSYEC** and **SPTPL** hereby acknowledge, **PSYEC** and **SPTPL** hereby agree to sign a memorandum of understanding (**MoU**).

### ARTICLE-I: SCOPE OF THE MOU

This **MoU** details the modalities and general conditions regarding collaboration between **PSYEC** and **SPTPL** for enhancing, within the country, the availability of highly qualified manpower in the areas of Tyre Manufacturing without any prejudice to prevailing rules and regulations in **PSYEC** and **SPTPL** without any disregard to any mechanism evolved and approved by the competent authorities under Govt. of India in so far as such mechanism applies to **PSYEC** and **SPTPL**. The areas of cooperation can be extended through mutual consent.

### ARTICLE-II: SCOPE AND TERMS OF INTERACTIONS

Both **PSYEC** and **SPTPL** shall encourage interactions between the Engineers, faculty members and students of both the organizations through the following arrangements:

- a) **SPTPL** will offer Internship to the students of **PSYEC** on every Semester
- b) Internship will be offered in **PSYEC** Premises and **SPTPL** Premises
- c) Stipend will be decided by **SPTPL** on case-to-case basis which will be mentioned in their Internship Offer Letter
- d) One Lead Faculty from **PSYEC** will coordinate the process. Any Escalation will be done through the Lead Faculty
- e) Lead Faculty will visit **SPTPL** once in a Week (Monday)
- f) Responsibilities of Lead Faculty will be specified by **SPTPL**
- g) Leave will be asked through Lead Faculty and it will be reported to HoD
- h) **PSYEC** will intimate Exam Dates to **SPTPL** for relaxing the Interns from Work
- i) Organization of joint conferences and seminars;
- j) Joint guidance of student projects/thesis in Embedded and other areas of national interest at **PSYEC** by **SPTPL** on mutually agreeable terms.
- k) **SPTPL** may depute its personnel as visiting faculty at **PSYEC** to teach any of

the regular Course or specialized topics.

- l) **SPTPL** may seek assistance/guidance of **PSYEC** faculty member/s in product/process modification, modernization, trouble shooting, etc.
- m) Would allow the industrial visits of students for half/full day to provide them with an exposure to various equipment, instrument, etc.

#### **ARTICLE-III : SHARING OF FACILITIES**

- a) **PSYEC** and **SPTPL** shall make provisions to share their respective important R&D facilities in order to promote academic and research interaction in the areas of cooperation.
- b) **PSYEC** will provide 3 Systems on returnable basis for Internship purpose at the premises of **SPTPL**
- c) Any other lab requirements will be used by Internship Students and **SPTPL** Authorities at **PSYEC** Premises after getting the Permission from Principal and HoD
- d) **SPTPL** will establish Incubation Lab at **PSYEC** Premises. Civil Infrastructure for the same will be provided by **PSYEC**
- e) Design and Need will be given by **SPTPL** along with Business Plan. It will be implemented by mutual consent
- f) **SPTPL** will give Idea and Guidance for the final year Project of the Students and **PSYEC** will take care of all other parts

#### **ARTICLE-IV: CO-ORDINATION OF THE PROGRAMME**

- a) The collaborative programme between **PSYEC** and **SPTPL** shall be coordinated by a coordination committee of 5 Members from both the parties.

Sl. No.	Name	Designation
1	Er. S. P. Varadharajan	Managing Director - PSYEC
2	Mr. K.L.Sankar	Managing Director - SPTPL
3	Dr. V. Dharmalingam	Principal - PSYEC
4	Dr. P.V.Arulkumar	HoD (MECH) - PSYEC

#### **ARTICLE - V: EFFECTIVE DATE AND DURATION OF MOU**

- a) **MoU** shall be effective from the date of its approval by competent authorities at both ends.
- b) The duration of the **MoU** shall be for a period of **3 years** from the effective date.
- c) During its tenancy, the **MoU** may be extended or terminated by a prior notice of not less than six months by either party. However, termination of the **MoU** will not in any manner affect the interests of the students who have been admitted to pursue an Internship programme under the **MoU**.
- d) Any clause or article of the **MOU** may be modified or amended by mutual agreement of **SPTPL** and **PSYEC**.

#### **ARTICLE-VI: IPR**

Rights regarding publications, patents, royalty, ownership of software/design/product developed etc. under the scope of this **MoU**, shall be decided by the two parties by mutual consent.

## **ARTICLE-VII: CONFIDENTIALITY**

During the tenure of the **MoU** both **PSYEC** and **SPTPL** will maintain strict confidentiality and prevent disclosure of all the information and data exchanged under the scope of this **MoU** for any purpose other than in accordance with this **MoU**.

Both **PSYEC** and **SPTPL** shall bind their respective personnel who come into possession or knowledge of any confidential information not to disclose the same to third parties without written approval of the disclosing party or use such confidential information for any use other than intended under this agreement or **PROJECTS**.

Further both **PSYEC** and **SPTPL** shall put in place adequate and reasonable measures to keep and store confidential information secure so as to prevent any unauthorized use.

**CONFIDENTIAL INFORMATION** shall mean any proprietary information, data or facts belonging to **PARTIES** collectively or severally, disclosed by the disclosing party under this agreement or any subsequent agreement, whether in writing, verbal or electronically, irrespective of the medium in which such information is stored, which is marked confidential or with any other words having similar meaning by the disclosing party, or specifically agreed to be kept confidential by the parties, or declared or identified so by the disclosing party before such disclosure or during the discussions. However confidential information shall not include any data or information which:

- (a) is or becomes publicly available through no fault of the receiving party,
- (b) is already in the rightful possession of the receiving party prior to its receipt of such data or information;
- (c) is independently developed by the receiving party without reference to the confidential information of the disclosing party
- (d) is rightfully obtained by the receiving party from a third party or is in the public domain
- (e) is disclosed with the written consent of the party whose information it is, or
- (f) is disclosed pursuant to court order or other legal compulsion, after providing prior notice to the disclosing party.

## **ARTICLE-VIII: AMENDMENTS**

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.

## **ARTICLE-IX : RESOLUTION OF DISPUTES**

- a) This agreement shall take effect and be construed in accordance with the Laws of India and be subject to the jurisdiction of the courts at **MADURAI**.
- b) The dispute or difference whatsoever arises between **PARTIES** in relation to or in connection with this **AGREEMENT** both the parties shall first try to resolve the dispute/difference amicably between themselves, failing which the matter shall be referred to and settled through arbitration. The arbitration proceedings shall be held in accordance with the provision of Indian Arbitration and Reconciliation ACT, 1996.

## **ARTICLE-X: MISCELLANEOUS**

- a) The headings and sub-headings are inserted for convenience only and shall not affect the construction of this Agreement.
- b) Both **PSYEC** and **SPTPL** shall not, during the term of this Agreement directly or indirectly, solicit or offer employment or engagement to any of the personnel of other party without the prior consent in writing of that other party.

- c) No failure to exercise and no delay in exercising, on the part of a Party, and right, remedy, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, power and privileges herein provided are cumulative and not exclusive of any right, remedies, powers and privileges provided by law.
- d) After this Agreement has been signed, all preceding understandings/negotiations and correspondence pertaining to it shall become null and void.

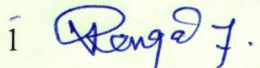
IN WITNESS WHEREOF PARTIES HERE TO HAVE ENTERED INTO THIS AGREEMENT EFFECTIVE AS ON THE DATE AND YEAR FIRST WRITTEN ABOVE.

SARANYA PRECISION TOOLS (P) LTD.,

  
Managing Director

Managing Director  
Saranya Precision Tools (P) Ltd  
Kariapatti - 626116


Witness

1   
V. Rengaraj  
Saranya tools

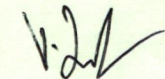
2  
M. Remy  
Ramar.  
Saranyatools


Date 27-10-2017



  
Managing Director  
Pandian Saraswathi Yadav Engineering College  
Arasanoor - 630561

Witness

1   
Dr. V. SRINIVASA RAMAN  
PSYEC

2   
C. MURUGAN, PSYEC.

Date 27-10-2017