



“MEMORANDUM OF UNDERSTANDING (MOU)”

BETWEEN

AEROLANCE PRIVATE LIMITED

BANGALORE-73

&

AERONAUTICAL ENGINEERING

ACS COLLEGE OF ENGINEERING

KAMBIPURA

BANGALORE-74

No.45/23, Tulsi Theater
Road Marathahalli,
Bangalore, Karnataka-73.

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MEMORANDUM OF UNDERSTANDING

Between

**ACS COLLEGE OF ENGINEERING, BANGALORE
AND
AEROLANCE PRIVATE LIMITED, BANGALORE.**

This Memorandum of Understanding (MOU) is made and entered into on this 10th day of December 2020, between ACS College of Engineering (ACSCE), Bangalore situated at Mysore Road, Kambipura, Bengaluru, Karnataka 560074, a unit of Raja Rajeswari Group of Institutions (Approved by AICTE, New Delhi and affiliated to VTU), Belagavi and Aerolance Private Limited, No.45/23, Tulsi Theater Road Marathahalli, Bangalore, Karnataka-73.

1. OBJECTIVES OF THE MOU

The objectives of this MOU are:

- a. To promote interaction between ACSCE and Aerolance Private Limited in mutually beneficial areas.
- b. To provide a formal basis for initiating interaction between ACSCE and Aerolance Private Limited as per student and faculty training programs.

2. PROPOSED MODES OF COLLABORATION

ACSCE and Aerolance Private Limited propose to collaborate through

- a. Student internship, projects and placements for ACSCE students

Separate agreements will be drafted between the two parties for execution of each of the above proposed modes of collaboration. The principal technical areas of collaboration between ACSCE and Aerolance Private Limited will be as set out by technical committee of both parties.

3. AGREEMENTS FOR DEVELOPMENT COLLABORATION

Student Training Programmes (hereinafter referred to as "STP") and Faculty Training Programmes (hereinafter referred to as "FTP") undertaken by the Parties shall be initiated by the signing of a separate STP or FTP agreement between the parties, which will describe in detail:

- a. The nature, scope and schedule of the STP / FTP
- b. The form of the STP / FTP collaboration
- c. Collaborative Research
- d. Placements
- e. Other provisions as may be mutually agreed upon, including the consequences of default or termination by a participant, term, arbitration of disputes and applicable law.

4. CONFIDENTIALITY

- a. During and for a period of five years from the date of disclosure, each party agrees to consider as confidential all information disclosed by the other party in written or tangible form or, if orally disclosed confirmed in writing within thirty days of disclosure and identified as confidential by the disclosing party.
- b. The above obligations shall not extend to any confidential information for which the receiving party can prove that this information:
 - is in the public domain at the time of disclosure or comes within the public domain without fault of the receiving party.
 - is already known or become known to the receiving party
 - is received from a third party having no obligations of confidentiality to the disclosing party,
 - is independently developed by the receiving party; or
 - is required to be disclosed by law or court order.

5. NON-EXCLUSIVITY

The relationship of the parties under this MOU shall be nonexclusive and both parties, including their affiliates, subsidiaries and divisions, are free to pursue other agreements or collaborations of any kind.

6. TERMS AND TERMINATION

This MOU, unless extended by mutual written agreement of the parties, shall expire 5 years after the effective date specified in the opening paragraph. This MOU may be amended or terminated earlier by mutual written agreement of the parties at any time. Either party shall have the right to unilaterally terminate this MOU by giving 60 days prior written notice to the other party. However, no such early termination of this MOU, whether mutual or unilateral, shall affect the obligations of the participants under any STP Agreement, Confidentiality clause as referenced in clause 6 above, or any other agreement entered into pursuant to this MOU, which obligations shall survive any such termination.

7. RELATIONSHIP

Nothing in this MOU shall be construed as making either party a partner, an agent or legal representative of the other for any purpose.

8. ASSIGNMENT

It is understood by the Parties herein that this MOU is based on the professional competence and expertise of each party and hence neither Party shall transfer or assign this MOU, or rights or obligations arising hereunder, either wholly or in part, to any third party.

9. COSTS OF THE MOU

Each Party shall bear the respective costs of carrying out the obligations under this MOU.


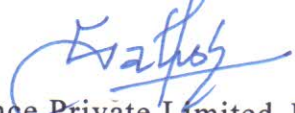
10. SIGNED IN DUPLICATE

This MOU is executed in duplicate with each copy being an official version of the Agreement and having equal legal validity.

BY SIGNING BELOW, the parties, acting by their duly authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day and year first above written.

On behalf of

on behalf of


 ACS College of Engineering, Bangalore
 
 Aerolance Private Limited, Bangalore.

Name : Dr. M.S.Murali

Name : Mr.Satish Hiremath

Title : Principal, ACSCE, Bangalore.



Title : CEO, Aerolance Private Limited


Date : 10/12/2020.

Date : 10/12/2020.

Witness:

Witness:

- 1. Dr. G. Ramanan 
- 2. Albert Allen D'mello 

- 1. Manish 
- 2. Sharnbasava 