



VIGNAN'S

Foundation for Science, Technology & Research

(Deemed to be UNIVERSITY)

-Estd. u/s 3 of UGC Act 1956



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding, entered into on 24/10/2019 between the M/S Netsoft Infotech, principal place of business at Banasankari 2nd Stage, Bangalore, Karnataka – 560070 and the academic partner “Vignan’s Foundation for Science, Technology and Research (Deemed to be University)”; referred as “VFSTR”, principal place of business at “VFSTR, Vadlamudi, Guntur Dist. – 522 213, Andhra Pradesh, INDIA”.

I. Introduction

About Netsoft Infotech:

Netsoft Infotech is an IT Company and we develop Software Products, Enterprise Solutions, Web Solutions and Mobile Apps. With all well-nourished and experienced professionals we were committed deliver emerging technologies.

We are a leading ERP Software Product Development Company. The Product offers modular, flexible, customizable, secure and robust features. The product is built on the designs of best to Small and Medium sized business segments.

About VFSTR:

Vignan’s Foundation for Science, Technology and Research (Deemed to be University) located in Guntur (Dist.) of Andhra Pradesh is a NAAC “A” graded University under sec 3 of UGC Act 1956 and is the flagship institution of Vignan’s Group. The University conducts 19 UG, 22 Ph.D. Programs in diverse fields of engineering and technology. The institution has five centers of excellence and fifteen research centers in frontier areas of science and technology.

II. Objectives and terms of Collaboration

- In plant training for Faculty and Students of VFSTR during semester breaks.
- Technical resource support
- Industry may depute its personnel as visiting faculty at VFSTR University to teach any of the regular course or specialized topics.

FOR NETSOFT INFOTECH


PARTNER





REGISTRAR
VIGNAN'S FOUNDATION
FOR SCIENCE, TECHNOLOGY AND RESEARCH
(Declared to be Deemed University U/S 3 of UGC Act 1956)
VADLAMUDI-522 213.
A.P. INDIA



VIGNAN'S

Foundation for Science, Technology & Research

(Deemed to be UNIVERSITY)

-Estd. u/s 3 of UGC Act 1956



- VFSTR and INDUSTRY shall make provisions to share their respective important R&D facilities in order to promote academic and research interaction in the areas of cooperation.
- Internship for students
 - Students chosen for Interns should be in good standing at their University
 - Generally, Interns must be able to work full-time during the entire period of the allotted defined work tour / period. Interns must make good progress (completion of all academic requirements as stipulated by the governing academic body) toward the completion of his/her degree between work tours.
 - Academic progress of interns is subject to periodic review by the academic partner. Students must familiarize themselves with Company policies.
 - Failure to adhere to policies while on tour as an intern may result in termination of internship.
 - The Students are responsible to follow all safety norms as prescribed by the company.
 - The Company is not responsible in case of any incident occurs at work place due to the negligence /violation of safety rules by the student.
 - Once the list of selected students is communicated and accepted, no changes will be accepted or replaced from the selected list. The company's selection is final for 5 months internship period.

III. Liability

Each party takes reasonable care and precaution in fulfilling the spirit of this MOU. No other liabilities are applicable unless explicitly agreed before in writing by the authorized persons.

IV. Term and Termination of this Memorandum of Understanding

- This Memorandum of Understanding shall last for the initial period of 5 years from the effective Date unless extended in writing one month prior to date of expiry.

For NETSOFT INFOTECH

PARTNER



REGISTRAR

VIGNAN'S FOUNDATION

FOR SCIENCE, TECHNOLOGY AND RESEARCH

(Declared to be Deemed University U/S 3 of UGC Act 1956)

VADLAMUDI-522 213.

A.P. INDIA



VIGNAN'S

Foundation for Science, Technology & Research

(Deemed to be UNIVERSITY)

-Estd. u/s 3 of UGC Act 1956



- Either party is free to withdraw at any time with prior written notice to the other party of its intention to withdraw. Both parties will endeavour to address and correct the concern of the party who wishes to withdraw. If those efforts are not successful, this Memorandum of Understanding will terminate.

V. Amendments

Amendments to this Memorandum of Understanding may be proposed, either by the undersigned or their successors, and shall become effective only if agreed to, in writing, by the undersigned or their successors.

VI. General

- This Memorandum of Understanding is and will be available for disclosure to the general public.
- This Memorandum of Understanding is an agreement between both parties and does not create or confer any right or benefit on any other person or party, private or public.
- The Parties are and shall remain independent contractors and nothing herein shall be construed to create a partnership, agency, joint venture, or teaming agreement between the Parties. Nothing herein shall be construed as implying that either party's employees are employees of the other.
- A determination that any term of this Memorandum of Understanding is invalid for any reason shall not affect the validity of the remaining terms of the Memorandum of Understanding.
- This Memorandum of Understanding constitutes the entire agreement between the Parties and supersedes all prior agreements and understandings, whether oral or written.

Agreed to :

For

Netsoft Infotech,

For NETSOFT INFOTECH


PARTNER



For 

24.10.19

VFSTR

REGISTRAR

VIGNAN'S FOUNDATION

FOR SCIENCE, TECHNOLOGY AND RESEARCH

(Declared to be Deemed University U/S 3 of UGC Act 1956)

VADLAMUDI-522 213.

A.P INDIA