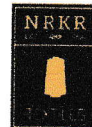




VIGNAN'S
Foundation for Science, Technology & Research
(Deemed to be University)
-Estd. u/s 3 of UGC Act 1956



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding, entered into on 12/09/2019 between the Sri NRKR Textiles Pvt. Ltd. principal place of business at Chebrolu, Guntur, Andhra Pradesh-522212 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".

1. Introduction

About NRKR Textiles

NRKR Textiles started operations in the year 1964, in Guntur, Andhra Pradesh, India. NRKR Textiles have evolved leaps and bound over the years as they have reached milestones after milestones therefore evolving to be known as pioneers in Textile Industry. Indeed they have woven a remarkable success story together. Seeing the need for Transporting processed cotton to long distances, Sri. NRKR established and ran the first cotton pressing factory in the state. His efficiency to run an industry made him take up very big and established Spinning mills in India on lease basis until he setup his own 25,000 spindle mill in Rajahmundry (Unit-1) followed by Chebrole.

Today the company houses more than 500 employees and is a key player in the Global Market as they have been contributing earnestly to the growing textile industry. With an aggregated capacity of 100000 spindles geared up with 100 cotton gins, NRKR Textiles is in the process of adding 35000 spindles and 100 Air jet looms to its existing capacity. And so, with state of the art Infrastructure, they have been passionately performing to meet the huge requirement each day.

The Team at NRKR Textiles has worked rigorously over the years to the best of their abilities and they are at NRKR textiles owe our astounding success to the outstanding team work. The team comprises of individuals who are not only experienced but vastly knowledgeable, as the core team is made up of high profile qualified professionals. NRKR Textiles involved in export the products to countries namely China, Bangladesh, South Korea, Vietnam, Taiwan, Belgium, Italy, Turkey, Dubai and Latin America. They had the good fortune of sharing a good rapport with all the reputed brands across the world and we wish to continue our valuable contribution.

For Sri Nukala Rama koteswara Rao
Textiles Pvt. Ltd.


Authorised Signatory



HEAD
Department of Chemical Engineering
VIGNAN'S FOUNDATION
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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 Group. The University has recently been ranked at 88th position among 3300 odd Engineering Institutions in the country who participated in the survey conducted under the aegis of National Institutional Ranking Framework (NIRE) by the Ministry of HRD, Govt. of India.

The University located in a 50-acre campus in a green and eco-friendly environment of Vadlamudi Village was awarded University status in 2008 and has evolved from the erstwhile Vignan's Engineering College, established in 1997. Supported by the Vignan Group consisting of 40 Institutions, which is serving the educational needs of about 44,000 students in both Andhra Pradesh and Telangana, VFSTRU is making giant strides in the right direction through implementation of various good practices in all areas of academic pursuit.

Right from the inception, every activity is made student-centric and quality conscious towards realizing the vision of transforming the students of this region into globally accepted, socially conscious, emotionally balanced and psychologically strong professionals. The University conducts 19 UG, 22 Ph.D. Programs in diverse fields of Engineering and Technology. The institution has four Centres of Excellence and twelve Research Centres in frontier areas of Science and Technology; besides we have international Collaboration Programs with USA, UK, Canada, Korea, France, Japan and Singapore. A total of 5323 students are presently pursuing their studies in the University both at the UG, PG and Ph.D level.

The University has recently been awarded as one of the Technical Skill Development Institution (TSDI) in Andhra Pradesh by AP Skill Development Corporation in Collaboration with M/s. SIEMENS. TSDI was launched on 02.02.2017 by Prof. Ghanta Subba Rao, Special Secretary to Government, Skill Development and Ex. Officio Secretary to the Hon'ble Chief Minister of Andhra Pradesh.

Ramesh

HEAD
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VADLAMUDI-522 213, A.P. INDIA

For Sri Nukala Rama koteswara Rao
Textiles Pvt. Ltd.

[Signature]



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II. Objectives and terms of Collaboration

- Industrial Training for both faculty and students to upgrade with the latest technologies
- In plant training for the students
- Technical resource support
- Industry may depute its personnel as visiting faculty at VFSTR University to teach any of the regular course or specialized topics.
- 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 Internsshould be in good standing at their school or university
- Generally, Interns must be able to work full-time during the entire period of the allotteddefined 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.
- If a student accepts an employment position with another employer while on intern period, the student's employment opportunity with Sri NRKR Textilesmay be terminated after completion of Internship period.
- Students must familiarize themselves with Sri NRKR Textilespolicies. Failure to adhere to policies while on tour as a 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 beaccepted or replaced from the selected list. The company's selection is final for 6 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.

Pamosh

HEAD

Department of Chemical Engineering

VIGNAN'S FOUNDATION

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VADLAMUDI-522 213, A.P. INDIA

For Sri Nukala Rama koteswara Rao
Textiles Pvt. Ltd.

[Signature]
Authorised Signatory

IV. Term and Termination of this Memorandum of Understanding

- This Memorandum of Understanding shall last for the initial period of 3 years from the Effective Date unless extended in writing one month prior to date of expiry.
- Either party is free to withdraw at any time during the initial period with prior written notice to the other party of its intention to withdraw. During that year, 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 when the 3 month notice period expires.

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
NRKR Textiles,

For Sri Nukala Rama koteswara Rao
Textiles Pvt. Ltd.

Authorised Signatory

For
VFSTR

Jamosh
HEAD

Department of Chemical Engineering
VIGNAN'S FOUNDATION

FOR SCIENCE, TECHNOLOGY AND RESEARCH