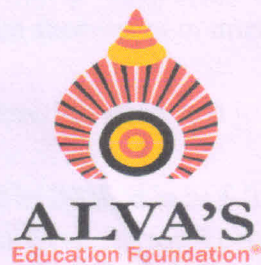


MEMORANDUM OF UNDERSTANDING

BETWEEN

**ALVAS INSTITUTE OF ENGINEERING AND
TECHNOLOGY MOODBIDRI-574225**



AND

**SKF ELIXER INDIA PVT. LTD., BANNADKA,
MOODBIDRI-574213 MANAGALORE.**



This Memorandum of Understanding (MOU) is made on this 13th day of June 2022 at AIET CAMPUS.

BETWEEN
ALVAS INSTITUTE OF ENGINEERING AND TECHNOLOGY, MOODBIDRI

(Here in after referred to as "AIET"), which term shall mean and include its successors in interest and assigns of one part

AND

SKF Elixer India Pvt. Ltd., having its Registered Office and Works at 3-128(3), Bannadka, Post Belvai, Moodbidri, Mangalore – 574213, Karnataka (here in after referred to as "SKF"), which term shall mean and include its successors in interest and assigns of other part.

AIET and SKF are individually referred as *party* and jointly referred as *parties*.

WHEREAS, AIET was established in 2008, it is self-financed private institution affiliated to VTU, and recognized by All India Council for Technical Education, New Delhi. Offers Undergraduates, Postgraduates and Research Programs in the field of Engineering & Technology and Management.

WHEREAS, AND

SKF Elixer India Pvt. Ltd a company incorporated in 2003 under the Company Act as an Engineering Industry. Currently it is leading manufacturer of Rice Mill Machineries, Water Purifiers of different segments and waste water treatment plants (STP/ETP) to cater domestic and International market. Around 200 employees work in the Industry.

WHEREAS, the parties, after studying their strengths and objectives, wish to enter into this MoU for the following objectives and the same will be carried out between the Department of Mechanical Engineering of AIET and Management of SKF.

NOW IN THE PREMISES OF MUTUAL PROMISES THE SUFFICIENCY WHEREOF IS HEREBY ADMITTED BY THE PARTIES THIS MOU WITNESS AS FOLLOWS:

1. OBJECTIVES

1.1. Guest Lectures

SKF experts can deliver guest lecture or act as visiting faculty in their area of expertise depending on their availability.

1.2. Joint Workshops / Seminars

The parties agree to organize / conduct, whenever feasible, joint seminars / workshops / conferences in the identified areas for the benefit of the students and faculty members of AIET on mutually agreed terms and conditions.

1.3. Industrial Visits

Industrial visits for the students and faculty members of AIET will be carried out at SKF. Date of visit and batch size will be decided well in advance by mutual consultation.

1.4. Industrial Projects

SKF shall provide and assist the industrial projects for the final year undergraduate students of AIET and other modalities shall be discussed separately with the concerned department of SKF.

1.5. Industrial Training / Internship

SKF shall provide the industrial training / internship for the final year students of AIET for a period of 1-2 month based on requirement on a nominal fee of Rs.----- per intern.

1.6. Sabbatical for the Research Scholar(s) / Faculty Member(s)

The research scholar(s) / faculty member(s) of AIET can spend 2-3 weeks or more at SKF to understand the problems in the specific field / area and other modalities shall be discussed separately with the concerned department of __SKF__.

1.7. Skill Training Programs for SKF Employees

a) **Short-Term Training Programs:** To update skills on Welding of SKF employees, SKF can approach AIET to conduct short-term training program.

b) **Certification Courses:** To upgrade skills on Welding of SKF employees, AIET shall agree to provide 6-months or 1-year certification courses to SKF employees, having Diploma and Higher qualification.

All other modalities of the above shall be discussed well in advance by mutual consultations.

1.8. Consultancy

For specific industrial problems, SKF can approach AIET based on expertise, equipment and experience. It is treated as industrial consultancy. This is carried out along with teaching and research which are prime function of the faculty. The other modalities in consultancy will be discussed separately with the concerned people.

2. NOTICES

In order to implement and coordinate the activities under this MoU, the following members will be designated as a representative for the parties.

For ALVA'S

NAME : Dr.Peter Fernandes

DESIGNATION : PRINCIPAL

Email: principalaiet08@gmail.com

For SKF

Mr. Prajwal Achar
Joint Managing Director
Email:director@skfelixer.in

3. **CONFIDENTIALITY**

The parties hereby agree not to disclose or divulge any confidential information which is not generally available to public but received from a party to any third person.

4. **ARBITRATION**

Any dispute or differences arising out of interpretations of any of the clauses listed shall be resolved by mutual consultations and if any arbitration is needed the matter shall be referred to the **Principal of AIET and Managing Director of SKF**, and their decision shall be binding on all the parties to this MoU.

5. **DURATION, AMENDMENT AND TERMINATION**

This MoU will be in effect initially for a period of **5** years from the date of signing of this MoU by both the parties and will be renewed further if mutually agreed. This MoU or any part thereof may be amended at any time during its tenure only by the consent, in writing, of the parties concerned. Either party may terminate the MoU by written notification signed by the appropriate official of the party initiating the notice. Such notice must be received by the other party three months prior to the effective termination date. However, obligations and commitments already contracted for and involving their parties shall be honored and continued by both parties until such commitments are completed.

this MOU is executed in duplicate with each copy being an official version and having an equal validity. by signing below, the organizations, 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.

For AIET, Moodbidri

Signature

Name Dr.Peter Fernandes

Designation Principal

Seal

PRINCIPAL

Alva's Institute of Engg. & Technology,
Moodbidri - 574 223, KJ

For SKF Elixer India Pvt. Ltd.

Signature

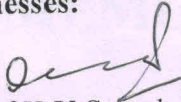
Name Mr.Prajwal Achar

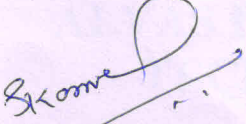
Designation Joint Managing Director

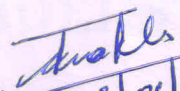
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Witnesses:


1. Prof. K. V. Suresh
Professor and Former HOD
Dept. of Mech Engg
AIET, Moodbidri


2. Dr. Satyanarayan
HOD, Dept. of Mech Engg
AIET, Moodbidri


1. Miss : Tina
HR, Execute
SKF Elixer India Pvt. Ltd

2. Mr. Adarsh
Plant Maintenance Engineer
SKF Elixer India Pvt. Ltd