

**MEMORANDUM OF  
UNDERSTANDING (MoU)**

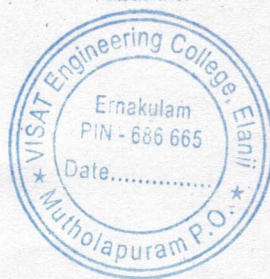
Between

**Department of Electrical & Electronics Engineering -  
VISAT Engineering College,**

And

**ASTOR LIFTS, Thodupuzha**

**1<sup>st</sup> April, 2023**



A handwritten signature in blue ink, appearing to be "M. Prasad", written over a horizontal line.

**PRINCIPAL  
VISAT ENGINEERING COLLEGE  
(Affiliated to APJ AKT University)  
Elanji, Ernakulam - 686 665**



**Memorandum of Understanding (MOU) between Department of Electrical & Electronics Engineering - VISAT Engineering College and ASTOR LIFTS, Thodupuzha**

This Memorandum of Understanding (MOU) is made and entered into on 01/04/2023 by and between Department of Electrical & Electronics Engineering - VISAT Engineering College, an educational institution located at Elanji, hereinafter referred to as the "Institution" and ASTOR LIFTS, Thodupuzha, hereinafter referred to as the "Company".

WHEREAS, the Institution is engaged in the provision of educational and training services to students and professionals;

WHEREAS, the Company is engaged in the installation, erection and commission of industry leading lifts and escalators and offer solutions for its maintenance;

WHEREAS, both parties recognize the need to cooperate and collaborate to provide internships, training and placement opportunities in the field.

NOW, therefore, the parties agree as follows:

1. **Purpose:** The purpose of this MOU is to address the career skill gap between academia and industry in the student community and also to help them gain a head start in their career in the field of lifts and escalators.
2. **Scope:** The scope of cooperation and collaboration under this MOU may include, but not limited to, the following activities:
  - a. Exchange of information, expertise, and knowledge related to the field of lifts and escalators.
  - c. Internship opportunities for students of the Institution;



*(Handwritten signature)*

PRINCIPAL  
VISAT ENGINEERING COLLEGE  
(Affiliated to APJ AKT University)  
686 665



- d. Provide resource persons for conducting workshops and seminars in the specific area.

**Responsibilities of the Institution:**

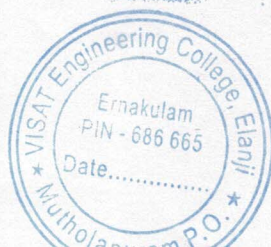
- a. Designate a focal person to coordinate the implementation of this MOU;
- b. Provide access to its resources, facilities, and expertise to support joint activities under this MOU;
- c. Identify and recommend suitable candidates for internships in the Company;
- d. Facilitate the dissemination of joint academic outputs through its networks and channels.

**Responsibilities of the Company:**

- a. Designate a focal person to coordinate the implementation of this MOU;
- b. Offer internships and workshops to students of the Institution, subject to its recruitment policies and procedures;
- c. Provide sufficient experience in the particular field of industry;

**Intellectual Property Rights:**

- a. Any intellectual property created jointly by the parties under this MOU shall be jointly owned by the parties, subject to their respective rights and obligations under applicable laws and regulations.
- b. The parties shall negotiate in good faith and execute a separate agreement to govern the ownership, use, and exploitation of any intellectual property created jointly under this MOU.



*Narain*

**PRINCIPAL**  
**VISAT ENGINEERING COLLEGE**  
(Affiliated to APJ AKT University)  
Elanji, Ernakulam - 686 665



**Confidentiality:**

- a. The parties agree to maintain the confidentiality of any confidential information exchanged under this MOU, subject to applicable laws and regulations.
- b. The parties shall negotiate in good faith and execute a separate agreement to govern the handling of confidential information exchanged under this MOU.

**Term and Termination:**

- a. This MOU shall be in effect for a period of three years from the date of signature by both parties.
- b. Either party may terminate this MOU by providing written notice to the other party at least 30 days before the intended termination date.

**Amendments:**

- a. This MOU may be amended or modified only in writing, signed by both parties.
- b. Any amendment or modification to this MOU shall be effective upon the date of signature by both parties.

**Governing Law and Jurisdiction:**

- a. This MOU shall be governed by and construed in accordance with the laws of the state.
- b. Any dispute

**AUTHORIZATION AND EXECUTION**

The signing of this Memorandum of Understanding does not constitute a formal undertaking, and as such it simply intends that the signatories shall strive to reach, to the best of their abilities, the goals and objectives stated in this MOU.

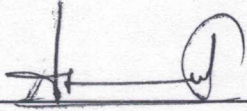


A handwritten signature in blue ink, appearing to be "N. Anand", written over a horizontal line.

**PRINCIPAL**  
VISAT ENGINEERING COLLEGE  
(Affiliated to APJ AKT University)  
Elanji, Ernakulam - 686 665



This Agreement shall be signed by the Department of Electrical & Electronics Engineering - VISAT Engineering College and ASTOR LIFTS, Thodupuzha and shall be effective as of the date first written above.



(First Party Signature)

01/04/2023

(Date)



(Second Party Signature)

01/04/2023

(Date)



**PRINCIPAL**  
**VISAT ENGINEERING COLLEGE**  
(Affiliated to APJ AKT University)  
Elanji, Ernakulam - 686 665