



SRKR
ENGINEERING COLLEGE
AUTONOMOUS



DriveDock Pvt Ltd.

This memorandum of understanding is made on 17th February 2023 between:

DriveDock Pvt Ltd having its office at 3-113, Mudunuri vari meraka, Malikipuram, East Godavari, Andhra Pradesh-533253 through its authorized signatory Mr. Sai Deepu Saladi which expression unless repugnant to the context or the meaning thereof shall include its successors and permitted assigns of the one part.

AND

Sagi Ramakrishnam Raju Engineering College (hereinafter known as SRKR Engineering College) located at Chinnamiram, Bhimavaram, Andhra Pradesh-534204 through its authorized signatory Dr. M. Jagapathi Raju, Principal, SRKR Engineering College which expression unless repugnant to the context or the meaning thereof shall include its successors and permitted assigns of the second part.

DriveDock Pvt Ltd and SRKR Engineering College herein is jointly referred to as Party and collectively the Parties.

2 PREAMBLE

WHEREAS, **DriveDock Pvt Ltd** (DD Groups) is a “start-up” company with an aim of make invention and innovation in for the welfare of the society with upcoming engineers and Motorsports events.

WHEREAS, **SRKR Engineering College** is a premier research institute and aims to be among the world’s foremost academic institutions, through the pursuit of research excellence and the promotion of innovation, by offering world class education to train future leaders in science and technology and by applying science and technology breakthroughs for India’s wealth creation and social welfare.

- 3 Now **DriveDock Pvt Ltd** has shown interest to undertake joint research and conduct collaborative research in partnership with renowned National and International Institutes as well as Start-up.
- 4 **SRKR Engineering College** have agreed to collaborate with **DriveDock Pvt Ltd** in the common areas of interest as mentioned above land carryout research.

5 Responsibilities of each part:

DriveDock Pvt Ltd :

- (a) Shall be responsible for maintenance of the Centre.
- (b) To help students develop their skills through effective trainings.
- (c) Provide students a platform to research and skill development.
- (d) Shall be responsible for conducting research in specified areas.
- (e) To support students in becoming entrepreneurs by providing a platform to develop product oriented skills and helping incubation hub.
- (f) To guide students in projects related to re research areas of company.
- (g) To help students in exhibiting their skills in national and International Events.

SRKR Engineering College:

- (a) To provide necessary work space and support to DriveDock Pvt Ltd.
- (b) To provide access to meeting rooms to the team. The centre should be available 24/7.
- (c) To provide the mentorship for DriveDock Pvt Ltd regarding research.
- (d) To act as a host for National and International Events on mutual agreement.
- (e) If possible provide financial assistance for research and development.
- (f) The student coordinates should intimate to DriveDock Pvt Ltd regarding every events/workshop/championships without fail.
- (g) Student's coordinates should intimate every information about the teams and the works going on in the teams by every weekend.
- (h) To all the events DD Groups going to organize, SRKR Engineering College is going to allow the teams of DD Groups i.e from DD Automotive Club on the track of college for practice.
- (i) We are requesting to lay the track with detachable speed breakers as per blueprint.

6 Benefits to SRKR Engineering College:

- (a) Meritorious students of SRKR Engineering College are provided with Internship DriveDock Pvt Ltd(DDGROUPS)/AURTIA BIKES and its associated companies.
 - (b) Skill development of students towards product oriented thinking.
 - (c) Students getting trained in various latest engineering methods.
 - (d) The students of SRKR Engineering College can be a part of research and development of DriveDock Pvt Ltd.
 - (e) Students can be a part of National and International level championships with proper technical guidance.
 - (f) Being a host for our events eventually increases the reputation and brings a healthy business for local markets.
- 7 In order to implement the aims and purpose of this Memorandum, the following is mutually understood and agreed:

(a) The profit share of 6% will be offered to the club organized by **DriveDock Pvt Ltd** in collaboration with **SRKR Engineering College**.

(b) Both the parties can discuss on case to case basis if required.

8 Intellectual Contribution and Commercialization:

The Intellectual contributions shall be given credits in the process of executing a research study to whoever involves like students, faculty etc., any hardware thus purchased is property of SRKR Engineering College.

9 Confidentiality :

The parties to this MOU undertake to maintain confidentiality of information and Technology. The terms of confidentiality and mode of disclosure shall be as per mutually acceptable Terms.

10 Validity of MOU:

This MOU is valid for one years from the date of signing of this MOU. Thereafter the MOU may be renewed for such terms and on conditions as may be agreed between the parties.

11 The Parties to this Memorandum may, by mutual consent, add, modify, amend, delete, review or revise any terms and conditions of this agreement at any point of time.

12 Termination of Agreement:

The parties to this Memorandum of Understanding shall have the right to terminate the agreement in case the teams either fails to follow the commitments successfully as mentioned in the agreement, or violates any of the clauses mentioned in the MOU, or exploits the students or misuses the partnership in any way.

Accepted and Agreed to

DriveDock Pvt Ltd (DDGROUPS)

Mr. Sai Deepu Saladi

Founder/Managing Director



Signature

By

Principal

Dr. M. Jagapathi Raju

SRKR Engineering College



Signature

17/02/23