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DG 683125

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**Memorandum of Understanding**

**Between**

**National Academy of Construction, Andhra Pradesh (NAC-AP)**

**And**

**M/s. TEAMTECH FORMWORK SOLUTIONS LIMITED**

This Memorandum of Understanding (MoU) is entered into during the work shop conducted by the Department of Skills Development & Training, Government of Andhra Pradesh, organized at \_\_\_\_\_ on 17<sup>th</sup> day of April 2026.

Between

National Academy of Construction, Andhra Pradesh (NAC-AP), registered as a Society having its office at D.No.39-3-32/3, Near GRT Hotels, Labbipet, Vijayawada-520010, NTR District, Andhra Pradesh, represented by its Director General, hereinafter referred to as the 'First Party' or 'NAC-AP', which expression shall, unless repugnant to the context, include its successors and permitted assigns.

And

M/s. TEAMTECH FORMWORK SOLUTIONS LIMITED(CIN: U29190TG2018PLC128233), a Public Limited Company having its registered office at 3rd Floor, Plot No. 1050/1, Sree Sai Enclave, Survey No. 163/Part, Durgamatha House Building Co-operative Housing Society Limited, Hydernagar, Balanagar Mandal, Kukatpally Municipal Circle, Ranga



For TeamTech Formwork Solutions Limited

Chairman & Managing Director

Reddy Medchal, Miyapur, Hyderabad, Tirumalagiri, Telangana, India, 500049, hereinafter referred to as the 'Second Party', which expression shall, unless repugnant to the context, include its successors and permitted assigns.

The First Party and Second Party are hereinafter collectively referred to as 'Parties'.

### **Background**

National Academy of Construction (NAC) was established by the Government of Andhra Pradesh in the year 1988 as a Society for promoting skill development in the construction sector. NAC-AP operates Advanced Skill Training Institutes at Ampolu (Srikakulam), Bommuru (Rajahmundry) and Pulivendula (YSR Kadapa) along with several centers across the State.

Whereas the Second Party is engaged in manufacturing of modular T formwork system used in the construction industry.

Whereas the Parties intend to collaborate in the areas of skill development, training, industry linkage and employment opportunities for youth in the State of Andhra Pradesh.

Whereas the Parties have reached a broad understanding to cooperate in the above areas and the detailed modalities, wherever required, may be finalized separately.

### **Areas of Cooperation**

The Second Party may undertake or assist NAC-AP in one or more of the following activities.

#### **1. Infrastructure and Industry Specific Labs**

NAC-AP shall identify suitable locations for establishing training centers and provide basic infrastructure such as classrooms, furniture and related facilities.

The Second Party may facilitate engagement with anchor industries in the \_\_\_\_\_ sector for establishing industry specific laboratories at NAC-AP skill centers wherever feasible.

#### **2. Course Identification and Curriculum Support**

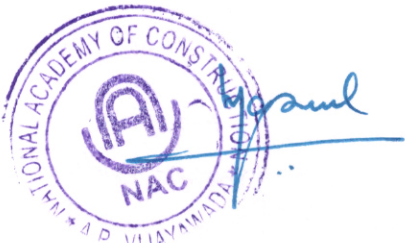
NAC-AP shall identify relevant training courses and job roles. The Second Party may provide technical inputs and guidance for curriculum design or customization in accordance with industry requirements.

#### **3. Training of Trainers (ToT)**

The Second Party may assist NAC-AP in conducting Training of Trainers programs co-erring domain expertise, technical competencies, pedagogical methods and classroom management.

#### **4. Trainers for Specialized Programs**

The Second Party may depute trainers for specialized training programs at NAC-AP centers wherever required. NAC-AP may provide boarding and lodging facilities for such trainers subject to availability.



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## **5. Placement and Apprenticeship**

The Second Party may assist in facilitating employment opportunities, apprenticeship programs or industry exposure for trained candidates through its industry network.

## **6. Assessment and Certification**

The Second Party may support the conduct of assessments and where feasible, provide joint certification for trainers in association with NAC-AP.

## **7. On-Job Training**

The Second Party may facilitate On-Job Training (OJT) opportunities for trainers at project sites or industry locations wherever possible.

## **8. Recognition of Prior Learning**

The Second Party may support up skilling initiatives and recognition of prior learning programs for existing workers through training and assessment.

## **9. Sectoral Inputs**

The Second Party may provide sector specific insights, industry reports and inputs to assist NAC-AP in planning skill development initiatives in the State.

## **General Provisions**

### **1. Nature of MoU**

This MoU represents the broad intent of cooperation between the Parties and does not create legally binding financial obligations.

### **2. Financial Commitment**

There shall be no financial commitment on the part of either Party under this MoU. Any financial arrangements, if required, shall be undertaken separately in accordance with Government rules and with the approval of the competent authority.

### **3. Internal Approvals**

Both Parties shall obtain all necessary internal approvals, permissions and statutory compliances required for implementation of activities under this MoU.

### **4. Expenditure under this MoU to Qualify as CSR Expenditure**

The training, upskilling, Training of Trainers (ToT), On-Job Training (OJT), apprenticeship facilitation, curriculum support and establishment of industry-specific laboratories undertaken by the Second Party under this MoU shall qualify as Corporate Social Responsibility (CSR) activities in accordance with Section 135 of the Companies Act, 2013 read with the Companies (CSR Policy) Rules, 2014 and Schedule VII thereto, particularly relating to promotion of education and employment enhancing vocational skills, subject to the CSR policy, statutory thresholds, and requisite approvals of the Board of the Second Party.

Any expenditure incurred by the Second Party towards implementation of the aforesaid activities under this MoU, including the value of materials, equipment, tools, training



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aids or other resources including transportation cost provided to the First Party (NAC-AP) for the purpose of conducting such training programs, shall be treated as CSR expenditure in accordance with the provisions of Section 135 of the Companies Act, 2013 and the applicable rules made thereunder, and the First Party (NAC-AP) hereby records it's no objection to such classification for CSR compliance and reporting purposes.

### 5. Confidentiality

Both Parties agree to maintain confidentiality of any information, documents or data shared between them during the course of cooperation under this MoU and shall not disclose such information to any third party without prior written consent of the other Party, except where disclosure is required under law or government regulations.

### 6. Termination

This MoU shall remain in force for a period of One years from the date of signing. Either Party may terminate this MoU by giving 30 days written notice to the other Party without assigning any reasons.

### 7. Dispute Resolution and Jurisdiction

Any dispute or difference arising out of or in connection with this MoU shall, as far as possible, be resolved amicably through mutual discussions between the Parties. In the event that such dispute cannot be resolved amicably, the same shall be subject to the jurisdiction of the competent courts at Vijayawada, Andhra Pradesh, including the Hon'ble High Court of Andhra Pradesh.

### Signatures

In witness whereof, the Parties have signed this MoU through their duly authorized representatives on the date first above written.

For National Academy of Construction  
(NAC-AP)

Signature :



Name :

D. Manohar

Designation :

Add. Director General

Date :

17.04.2016

For TeamTech Formwork Solutions Limited  
For TeamTech Formwork Solutions Ltd

Signature :



Name :

ELDO VARGHESE

Designation :

CHAIRMAN & MANAGING  
DIRECTOR

Date :

17.04.2016

