

MEMORANDUM OF UNDERSTANDING

BETWEEN

SWAMI RAMANAND TEERTH MARATHWADA UNIVERSITY, NANDED, MAHARASHTRA INDIA AND TULSI PAINTS & CHEMICALS PVT.LTD, NANDED.

MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING (hereafter referred to as 'MOU') is made on the 09th day of Oct., 2021 by and between **Swami Ramanand Teerth Marathwada University**, a Maharashtra University, recognized by UGC under Section 2(f) and under 12(B), located at Vishnupuri, Nanded-431606, and hereafter referred to as **SRTM University, Nanded**. And **TULSI PAINTS & CHEMICALS PVT.LTD, NANDED**.

1. AREAS OF COOPERATION

This MOU presents the areas of cooperation and which from time to time may be added to this document by mutual agreement of both parties.

In general, both parties agree to cooperate and collaborate in the following areas of:

- Considering the importance of establishing educational, scientific and technical exchanges, this could contribute to the progress of students and support in increasing the human resource in the field of Pharmacy and Pharmaceutical Sciences, Physical Sciences, Chemical Sciences, Life Sciences, Earth Sciences, Languages, Commerce & Management, Mathematical Sciences, Social Sciences, Educational Sciences, Media Studies, Fine & Performing Arts, Computational Sciences, Library Sciences, Interdisciplinary Studies, Humanities and Technology, and etc.
- Considering that both **SRTMUN, Nanded and TULSI PAINTS & CHEMICALS PVT.LTD, NANDED** are bound with the same interest and objectives in the areas of Pharmacy and Pharmaceutical Sciences, Physical Sciences, Chemical Sciences, Life Sciences, Earth Sciences, Languages, Commerce & Management, Mathematical Sciences, Social Sciences, Educational Sciences, Media Studies, Fine & Performing Arts, Computational Sciences, Library Sciences, Interdisciplinary Studies, Humanities and Technology, and etc.

• Considering that **SRTMUN, Nanded** and **TULSI PAINTS & CHEMICALS PVT.LTD, NANDED.** called by essence, goals and objectives to establish communication channels, which would allow to exchange educational, scientific and technical knowledge in the following areas:

1. Increase the scientific relationship and mutual collaboration;
2. Exchange of information, materials and scientific information in those fields which are of interest to both;
3. Promote teaching in the field of mutual interest;
4. Curriculum development;
5. Participation in seminar and academic meetings;
6. Collaborative research projects;
7. Credit transfer;
8. Joint research activities like projects by faculty members/researchers, faculty development programs, workshops, conferences, etc.
9. Mutual opening of students oriented conferences/symposia;
10. Bidirectional exchanges between University and college of students and faculties.
11. Sharing of available facilities and expertise for improving the capabilities of advanced education and research; undertaking joint industrial and research projects.

02. ARRANGEMENTS AND ADMINISTRATION

Representatives from either party may lead or drive or manage or oversee an area of cooperation on a mutually agreeable basis. The representatives may meet as and when necessary in person, by proxy or through electronic methods, to review progress in the implementation of the agreed arrangements, define new areas and programmes of cooperation and collaboration as well as discuss matters related to the MOU.

Neither of the Parties shall have the power to bind any other Party without other's consent in writing thereto.

03. FUNDING

There will be no financial liabilities and binding for both the parties involving the other. However, the cost of carrying out respective work of each party will be their sole responsibility.

The Parties agree that in the absence of any specific agreement to the contrary, all expenses, including but not limited to travel and allied costs relating to the work shall be borne by the Party who incurs such expenses.

In case a collaborative project gets sanctioned involving both parties; they may either jointly or severally upon mutual agreement, carry out application of such funding. The financial arrangement to such project agreement and programme of cooperation shall be in accordance with the specific agreement and programme of cooperation covered in the project.

04. INTELLECTUAL PROPERTY, INVENTION AND INNOVATIONS

Each Party and its designated and willing member of constituent, will maintain ownership of its existing intellectual property rights (IPR) prior to this collaboration.

Both Parties and their designated and willing member or constituent, shall have joint ownership of IPR resulting from activities carried out under this collaboration subject to the conditions of the sources of funding if any, (like Department of Biotechnology, Ministry of Science and Technology, Government of India) where applicable.

The terms with respect to title and exploitation of intellectual property, including trademarks and service marks, copyrights, patent designs and confidential information on the subject of such intellectual property, invention and innovation will be negotiated, subject to the conditions of the sources of funding, if any, (like Department of Biotechnology, Ministry of Science and Technology, Government of India) for that specific project where applicable.

05. COMMERCIALIZATION

Under the articles of this MOU, both Parties may agree to jointly pursue commercialization in accordance with the terms and conditions specifically stated in subsequent and separate project agreements and programmes of cooperation.

06. NON-COLLABORATIVE PURSUITS

Non-collaborative pursuits made by either Party shall not be bound by the Articles of this MOU.

Other collaborations initiated by either Party shall not bind the other Party unless adequate notification and consent has been obtained.

07. PUBLICATION OF ARTICLES

Either Party may, with the written consent of the other Party, such consent not to be unseasonably withheld, publish the reports and findings of the collaborative articles of the Parties in the form of an articles in a journal, newspaper of other periodical, or book, in any media, provided that the Parties have decided, where appropriate, that a joint application for registration of a trademark, service mark or design or an application for a patent will be made, such an article shall not be published until the said application has been made. A copy of the articles shall be provided prior to publication to the Party whose written consent is required hereunder for that Party's perusal and written consent.

08. CONFIDENTIALITY

Either of the Party shall not, at any time, disclose to any third party, any confidential information of the other Party, which is acquired pursuant to this MOU without the prior written consent of the other Party, such consent not to be unreasonably withheld.

09. PRESENTATION OF THE PUBLIC

The Parties consent and authorize each other to identify and represent the MOU and/or the specific collaborative projects agreed herein and subsequently, to the public in written announcements, releases, publications, advertisements, mailings on any media, or by oral presentations as may deem appropriate provided that the other Party has been duly informed of the public presentation in advance.

From time to time, as and when appropriate other Parties agree to make joint press releases to keep global community apprised to the outcomes of this MOU.

10. AMENDMENTS

This MOU may be amended and supplemented in writing at any time as decided and agree by mutual written consent of the Parties.

11. TERM OF MOU

This MOU shall commence on the date of its execution by the Parties and shall remain in force for a period of five years; thereafter the MOU shall be deemed terminated by lapsing.

12. TERMINATION

Either of the Parties may terminate this MOU by giving a prior notice of 30 days to the other Party in writing of its desire to terminate.

The termination of this MOU shall not affect the implementation of the projects or programmes or areas of cooperation established under it prior to such termination, unless the specific projects or programme are also explicitly terminated under the terms and conditions of the project (s).

The provisions of the relevant Articles in this document, including Articles 4, 5, 7, 8 and 14 shall survive termination of this MOU howsoever caused.

13. EXTENSION

This MOU can be extended by agreement of both Parties.

14. DISPUTE RESOLUTION

Any disputes arising under or in connection with this MOU shall be referred by Parties to and Arbitration by a single Arbitrator jointly appointed by the Parties.

In the event that there is no agreement on the choice of arbitrator, an arbitrator shall be appointed according to the Arbitration Rules of an International Arbitration Centre.

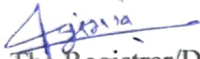

15. NON-BINDING NATURE OF THE MOU

Despite the statements and obligations expressed herein, this MOU is a non-binding expression of the current intentions of the Parties, and neither Party will incur nor be bound to any legal obligations or expenses hereunder to the other Party until and unless definitive agreements have been negotiated, approved by the appropriate authorities of each Party and executed and delivered by authorized representatives of both Parties.


IN WITNESS where of the Parties hereto have caused this MOU to be signed on the 09th October, 2021.





Witnesses:


1. 
The Registrar/Director, IIL
2. 
Director, SCMS




Vice-chancellor/The Registrar
Signed for and on behalf of Swami
Ramanand Teerth Marathwada
University, Nanded-431606, M.S., India.

Witnesses:

1.  (Dilip Dewasi)
2.  Rathi


Shri. Kailash Rathi
(Managing Director)
TULSI PAINTS & CHEMICALS PVT.LTD,
NANDED..