

**MEMORANDUM OF
UNDERSTANDING(MOU)**

BETWEEN

**INSTITUTE OF PHARMACEUTICAL
EDUCATION AND RESEARCH, (BORGAON)
MEGHE, WARDHA**

&

**SHREE BAIDYANATH AYURVED BHAVAN
PVT. LTD. NAGPUR**

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on the 2nd day of July Two Thousand Twenty (02/07/2020),

BETWEEN

Institute of Pharmaceutical Education and Research, Wardha the First Party represented herein by **Dr. R. O. Ganjiwale, I/c Principal** (hereinafter referred as '**First Party**', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

AND

Shree Baidyanath Ayurved Bhavan Pvt. Ltd. Nagpur, the Second Party, and represented herein by its Technical Director, **Shri. B. K. Shrikhande**, (hereinafter referred to as "**Second Party**", institute which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party')

WHEREAS:

- A) First Party is a Higher Educational Institution named:
 - (i) **Institute of Pharmaceutical Education and Research, Wardha**
- B) First Party & Second Party believe that collaboration and co-operation

between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.

- C) The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education and Research.
- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest;
- E) **Shree Baidyanath Ayurved Bhavan Pvt. Ltd. Nagpur, the Second Party**, the Second Party is engaged in analysis of food products and herbs, Formulation of various herbal extracts and formulations.
- F) **Shree Baidyanath Ayurved Bhavan Pvt. Ltd. Nagpur, the Second Party**, the Second Party is promoted by the Executive Director;
- G) Give related information, its branches, and dimensional information about the institute concerned with whom the MoU is sworn.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:

CLAUSE 1 CO-OPERATION

- 1.1 Both Parties are united by common interests and objectives, and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the **Institution** and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing

significant inputs to them in preclinical studies in animals, safety studies in animals, pharmacological evaluation of drugs, keeping in mind the needs of, the SecondParty.

- 1.3 The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

CLAUSE 2 SCOPE OF THE MoU

- 2.1 The budding graduates from the institutions could play a key role in technological up-gradation, innovation and competitiveness of an industry. Both parties believe that close co-operation between the two would be of major benefit to the student community to enhance their skills andknowledge.
- 2.2 **Curriculum Design:** Second Party will give valuable inputs to the First Party in teaching / training methodology and suitably customize the curriculum.
- 2.3 Recognizing the mutual interest in the fields of herbal drug research, herbal cosmetics, both parties will facilitate students of both institutes to work in this area.
- 2.4 **Research and Development:** Both Parties have agreed to carry out the joint research activities in the fields of **formulation of advanced dosage forms, their testing and analysis.**

- 2.5 **Guest Lectures:** Second Party to extend the necessary support to deliver guest lectures to the students of the First Party on the technology trends and in house requirements.
- 2.6 **Faculty Development Programs:** Second Party to train the Faculties of First Party .
- 2.7 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein
- 2.8 There is no financial commitment on the part of the **Institute of Pharmaceutical Education and Research, Wardha**, the First Party to take up any program mentioned in the MoU. If there is any financial consideration, it will be dealt separately.

CLAUSE 3 INTELLECTUAL PROPERTY

- 3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppel or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.

CLAUSE 4 VALIDITY

- 4.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period , the Second Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of **Shree BaidyanathAyurvedBhavan Pvt. Ltd. Nagpur**, the **Second Party**, the Second Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of thisMOU

4.2 Both Parties may terminate this MOU upon 30 calendar days' notice in writing. In the event of Termination, both parties have to discharge their obligations

CLAUSE 5 RELATIONSHIP BETWEEN THE PARTIES

5.1 It is expressly agreed that **First Party** and **Second Party** are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

First Party


Second Party

Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of **Wardha.**

AGREED:

For **Institute of Pharmaceutical Education
Research, Wardha**

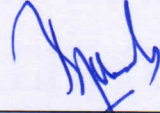
For **Shree Baidyanath Ayurved and
Bhavan Pvt. Ltd. Nagpur.**



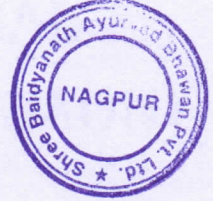
Authorized Signatory
PRINCIPAL

Institute of Pharmaceutical Education & Research
Borgaon (Meghe), Wardha



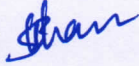


Authorized Signatory

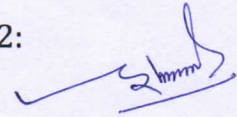


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Witness1:



Witness2:



Witness3:


(Dr. L.G. Rath))

Witness4:

