

Memorandum of Understanding

Between

AYURVET LIMITED

AND

GLA UNIVERSITY

(With the expressions as mentioned under)

1.1 THE MEMORANDUM OF UNDERSTANDING

This memorandum of understanding is made at New Delhi between **Ayurvet Limited**, a company duly incorporated under the Companies Act, 1956 and having its registered office at 6th Floor, Sagar Plaza, Distt. Centre, Laxmi Nagar, Vikas Marg, Delhi – 92 (hereinafter called the **First Party** which expression shall, unless repugnant to the context or meaning thereof, include its heirs, successors, nominees and assigns) on the first part

AND

GLA University, Mathura, having its campus housing various Departments, Laboratories, Workshops and Centres of Excellence at 17km Stone, NH-2, Mathura-Delhi Road P.O. Chaumuhan, Mathura, Uttar Pradesh 281406 (herein after referred to as GLAU and called the **Second Party** which expression shall, unless repugnant to the context or meaning thereof, include its heirs, successors, nominees and assigns) on the other part.

1.2 PREAMBLE

1.2.1 **WHEREAS** the **First Party** is engaged in research and development, manufacturing, sales and marketing of herbal medicines, cattle and / or poultry feed, etc., it is also involved in cultivation of medicinal plants, hydroponic machines and promotion of waste to wealth management (Biogas, Vermicompost), Rural Development, Dairy Extension & Entrepreneurship Development, etc.

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1.2.2 **WHEREAS** the First Party is now looking for cooperation from other like minded Companies/Institutions/Organizations/Universities, etc., working towards similar objectives. The key area of intervention would be research and development for improving animal health, extension services for providing farms, solutions to the farmers, resource/people development, new technological intervention in the area of feed-fodder, animal nutrition, cultivation of medicinal plants, etc., and extension activities for the benefit of farmers and other members of rural communities.

1.2.3 **WHEREAS** the Second Party is a renowned University in the extended National Capital Region, actively involved in education, research and extension activities encompassing all aspects of Engineering, Applied Sciences, Management, Education, Bio Technology, Pharmaceutical Sciences and Entrepreneurship.

1.2.4 **WHEREAS** the First Party hereby represents and makes request to the Second Party to join hands in the areas of mutual interest drawn from the intersection and extrapolation of the areas mentioned above.

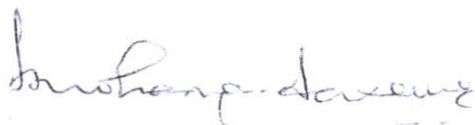
1.2.5 **WHEREAS** the Second Party, relying on the representations of the First, has accepted the offer and agrees to join hands in the areas of mutual interests as mentioned above.

1.2.6 **WHEREAS** the Second Party has agreed that it shall allow use of its research and development facilities, support of its human resource and their technology knowledge and shall promote joint research, extension services and training programmes to be undertaken under the guidance of the experts as required and/ or advised by the First Party or the Second Party on mutually agreed terms and conditions.

1.2.7 **WHEREAS** the First Party will help in developing/demonstration of new technologies in the area of research and development of rural and semi-urban communities and habitats, in terms of holistic development of human and animal health, nutrition, medicinal plants cultivation and processing, integrated approach of livestock development, water and energy conservation, upliftment of living and working standards, as well as all possible innovations that intersect with subjects and disciplines of Engineering, Applied Sciences, Management, Education, Bio Technology, Pharmaceutical Sciences and Entrepreneurship, undertaken by, and at the campus and nearby locations of the Second Party, to meet the above stated objectives.

1.2.8 **WHEREAS** the First Party agrees to join hands in providing extension services and promotional material for farmer education, social development, and rural training for entrepreneurship development in the region surrounding the campus of the Second Party in the State of Uttar Pradesh; and also agrees to depute its experts to the University for exchange programmes for research, extension and human resource development, whenever/wherever the need is felt by both the parties.

1.2.9 **WHEREAS** both the parties to the MoU agree and acknowledge that the representations made by the parties herein above are the essence of this arrangement and both the parties to the agreement will have equal (50% : 50%) intellectual rights on the research that will be carried out jointly in pursuance of this MoU.



1.2.10 **PROVIDED** further that, the main purpose of this MoU is to mutually take forward the Science and Research, as well as the extension of technologies in mutually agreed areas to the farmers/ livestock owners/entrepreneurs/small & medium enterprises in the region surrounding the GLA University campus.

1.3 MODALITIES OF MOU

1.3.1 That the initial period of the MoU shall be three years, and may be further extended, depending upon the progress of the research and development jointly conducted therein, till a new future date, as specified with mutual consent of the parties.

1.3.2 That both the parties to this MoU undertake to settle, mutually, the terms and conditions of the arrangement covered under this MoU and to enter into an agreement/understanding, containing detailed terms and conditions agreed upon by the parties within the period of this MoU.

1.3.3 That both the parties, with mutual consent, can add/delete/modify the terms and conditions and statements of this MoU, deemed to be effective from the date of mutual consent.

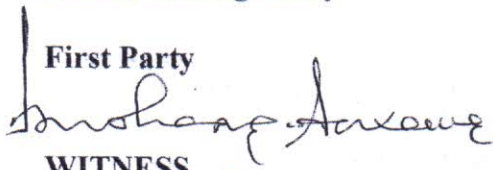
1.3.4 That any party can opt to terminate this MoU with a 90 day notice to the other party.

1.3.5 That any dispute arising out of his MoU; shall be mutually tried to be settled, and if not settled mutually, an Arbitrator shall be appointed by mutual consent to settle the dispute.

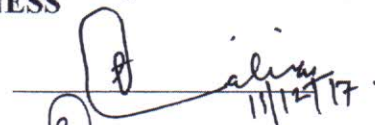
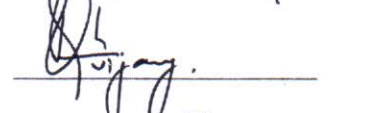
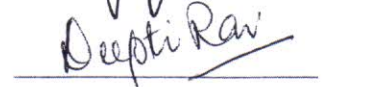
Signed on this, the 11th Day of December, 2017 at New Delhi.

Authorized Signatory

First Party



WITNESS

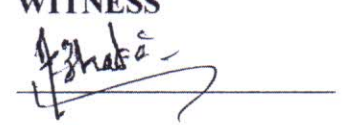
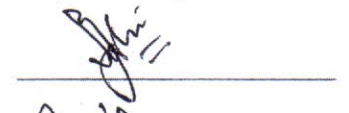
1.  11/12/17
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3.  Deepi Rav

Authorized Signatory

Second Party



WITNESS

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2. 
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