



UNIVERSITY
GWALIOR - MP - INDIA

"CELEBRATING DREAMS"

MEMORANDUM OF UNDERSTANDING ON INTEGRATION

BETWEEN

ITM University
&

FarmOrigin Agroscience (P) Ltd.

1. Date:	3 rd March, 2022
2. Parties:	<p>ITM University ,an institute incorporated under Act of State Legislature , having its registered office at AH-43, Bypass Jhansi Road Gwalior, MP India- 474001 (hereinafter referred to as 'ITM University'); and</p> <p>FarmOrigin Agroscience (P) Ltd., a Company having its registered office at A 97/3 SFS, Saket, New Delhi 110017 India (hereinafter referred to as "FOAS").</p> <p>ITM and FOAS are hereinafter collectively referred to as the 'Parties' and each individually as a 'Party'.</p>
3. Purpose:	<p>FOAS is in the business of food processing & delivery to clients worldwide.</p> <p>ITM and FOAS have come together to open center, shall be known as "FOAS-ITM Centre of Excellence" at ITM Gwalior.</p> <p>The following are the broad terms mutually agreed between the parties:</p>
4. Term of the Agreement	This agreement between the parties shall be valid from 3 rd March 2022 (start date) for a period of 3 years ending 2 nd March 2025.
5. Scope of Agreement:	<p>Given below the broad scope of deliveries by FOAS, as mutually agreed between the parties;</p> <ol style="list-style-type: none">1. For any new employment or internship hiring at campus location, FOAS will be sharing the requirements first with ITM before posting on public job and internship boards. Internship will be paid to the students (as per the company structure) along with certificate at the end of successful completion. Faculty member will be involved in internship as guide from ITM side to track the progress. Duration will be 6-8 hours/day for full time internship. Internship will be in Online/offline/hybrid modes of operation.2. For new projects where ITM can be involved, FOAS will give preferences to ITM students and Faculty members for project level associations. Based on the requirement of the project of FOAS the faculty members from ITM can collaborate for consultancy depending on their expertise and competency. The faculty members will be paid by FOAS for consultancy services provided as per the existing norms of

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ITM and will be agreed on project-to-project basis.

3. FOAS will adhere the ITM University Campus code of conduct.
4. FOAS will give the Internship certificate to the students and stipend as per industry standards.
5. To provide the industrial support to the institute from the learning and industrial exposure prospective by introducing industry experts.
6. To provide training support to incubatees of ITM incubation centre for improving the marketability of product and required suggestions in this regard.

Given below are the broad scope of deliveries by ITM, as mutually agreed between the parties;

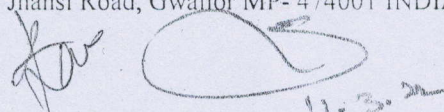
1. To suggest benefits on existing products based on clinical trials.
2. To suggest improvement on existing products such as shelf life, solubility, packaging, etc.
3. To make the product cost effective by using alternates for existing ingredients with extracts or nature identical ingredients.
4. To conduct new product development based on mutually agreed terms.

Rights of Ownership/Technology Transfer and Utilization

1. The know-how generated from the Project by the party of the first part will be the joint property of both the parties. It shall be the responsibility of the party of the first part to take necessary action for the protection of intellectual property rights (IPR) arising out of the Project through proper instruments, such as patents, copyrights, etc. The ownership will be with FOAS and FOAS will have full right to sell, assign, transfer and / or license the IP, or deal with the IP in any other manner as they deem fit.
2. The party of first part will have the right to use the IP to develop other products for their own or commercial use by themselves only. The first party can't lease, transfer and / or license the IP, or deal with the IP in any other manner as they deem fit.
3. It shall be the responsibility of the party of the first part to come up with joint publication with FAOS & to ensure that support of FOAS is suitably acknowledged in the publications (papers, reports, etc.) and products arising out of the Project.
4. The party of the first part shall comply with the fund utilization and accounting requirements as may be applicable or stipulated by the FOAS from time to time for the funding done by the second party (FOAS).

Both the parties shall jointly carry out the following, as mutually agreed between them;

- a. Shall jointly discuss monthly internship and new opening requirements





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		at FOAS b. New projects where ITM Students and Faculty Members can be involved with industry exposure. c. ITM may also give preference to FOAS for any technology initiatives they want to carry with. (Student club of ITM should be involved)
6.	Representation and Warranties:	Each Party represents and warrants to the other Party that: <ul style="list-style-type: none">• It is competent and free to enter into this Agreement and perform its obligations as set out herein.• It is not under any disability, restriction or prohibition, whether contractual or otherwise, which might restrict or prevent it from performing or observing any of its obligations under this Agreement.• It shall undertake to perform its Services skilfully, with prudence and as per highest industry standard.• It shall comply at all times, with all laws, industry codes, applicable standards or other regulations or directions issued under the law.
7.	Termination:	<ul style="list-style-type: none">• This Agreement may be terminated by either party post initial 18 months through a written notice of 90 days to each other.• In the event that any material breach of any of the conditions, the non-defaulting party shall have the right to terminate this Agreement after giving a prior written notice of 30 (Thirty) days to the other party of its intention to do so, provided however if the defaulting party cures the said breach within the notice period, then the said termination notice shall stand withdrawn.• The termination shall be without prejudice to rights and entitlements accrued to both the Parties up to the date of termination of the Agreement.• Effect of Termination: Parties shall honour all on-going contracts to its full term. Both parties shall ensure that client's interest is protected and all committed jobs are delivered smoothly.
8.	Non-Poaching of Talent	<ul style="list-style-type: none">• The ITM hereby confirms and agree that they shall not do any act which leads to poaching of employees seconded by FOAS. Any such act shall have written permission from the FOAS. The same rule of non-poaching applies to FOAS too for all employees of the ITM.

[Handwritten signatures]
11.8.22



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9.	Non-Exclusivity	<ul style="list-style-type: none">Both the parties agree that they can engage with any other 3rd party under any circumstance, for the said scope under this agreement for the said services. This is a non-exclusive strategic engagement between the parties. (Any kind of promotion of other universities/ Institutions should not be allowed at ITM Campus)
10.	Indemnity:	<ul style="list-style-type: none">Each party shall defend, hold harmless and indemnify the other party against all third-party losses, costs, claims, liabilities, suits, judgments or expenses arising out of any breach of its obligations herein including any negligence, acts, omissions or defaults of party in carrying out its obligations under this agreement.In no event shall either Party be liable to the other Party for any special, indirect, incidental, consequential, exemplary or punitive damages of any kind (including without limitation lost profits, lost savings, loss of data, loss of business opportunities) arising out of or in connection with this agreement, the services, whether based in contract, tort (including without limitation negligence) or otherwise, even if the Party providing the resource or service, or has been advised of the possibility of such damages or should have foreseen such damages.
11.	Amendment:	<ul style="list-style-type: none">The Parties to this Agreement may, add, delete, amend or alter all or any of the terms and conditions of this Agreement as mutually agreed from time to time and such modification and changes shall not be effective until the same are in writing and duly signed by the authorized representatives of both the Parties.
12.	Assignment:	<ul style="list-style-type: none">Neither Party shall transfer or assign all or any part of the rights, obligations or benefits hereunder to any third party without the prior written consent of the other Party.
13.	Confidentiality:	<ul style="list-style-type: none">FOAS and ITM both acknowledge and agree that during the operation of this agreement, they may have access to confidential information about the projects which the students will be working on. ATS and ITM shall therefore take all steps reasonably necessary to maintain the secrecy of that confidential information and not use that confidential information for any purpose other than to perform its duties according to the terms of this Agreement.Both Parties shall return / destroy all confidential information belonging to the other party, which is in its possession within 7 days upon the request made by the other party (post termination of this MOU)The aforesaid confidentiality obligation shall survive termination/expiry of Agreement and shall continue in perpetuity as to all such Confidential Information.

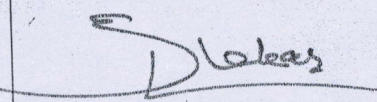
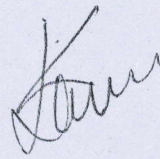


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14.	Relationship:	<ul style="list-style-type: none">This Agreement shall not be deemed to constitute a partnership or joint venture or supplier agreement between the Parties. It is confirmed that the Parties are independent entities engaged in the conduct of their own businesses and that this Agreement is being entered into on a principal-to-principal basis. Neither party shall have any right or authority to assume or create in writing or otherwise any obligation of any kind, express or implied in nature for or on behalf of the other party.
15.	Governing Law and Jurisdiction:	<ul style="list-style-type: none">The provisions of this Agreement shall be governed by and construed in accordance with the laws of India.Any and all disputes under this Agreement shall be resolved through arbitration.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement as a deed on the date and year written herein below:

For and on behalf of ITM	For and on behalf of FOAS
 Dr. S. S. Bhakar, Hon. Vice Chancellor, ITM University	 Ankit Khanduri Director FarmOrigin Agroscience (P) Ltd.