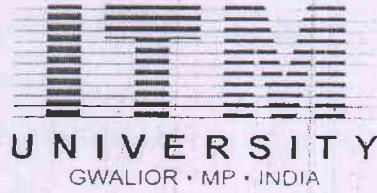


INSTITUTE OF TECHNOLOGY
& MANAGEMENT
GWALIOR • MP • INDIA



UNIVERSITY
GWALIOR • MP • INDIA

MEMORANDUM OF UNDERSTANDING

Between

Institute of Technology and Management

Opp. Sithouli Railway Station, NH-75, Sithouli,
Jhansi Road Gwalior - 475001 (M.P.), INDIA

&

ITM University

NH 44, Bypass Turari,
Jhansi Road, Gwalior – 475001 (MP) INDIA

First Party

And

Arvind Traders

GudiGudaKa Naka,
Lashkar, Gwalior

Second Party

I. OBJECTIVE

1. The objective of this MOU is to promote excellence in sustainable development for a better ecosystem with e waste management and both parties are desirous of venturing into an agreement for the aforesaid purpose.
2. The parties consider that this MOU must be implemented diligently and in good faith, with due regard for each party's legitimate concerns.
3. For ITM University & Institute of Technology and Management, Gwalior termed as First Party, an objective of creating sustainable e waste management system in its campus by disposing non degradable e waste as the scrap.
4. For Arvind Traders, Gwalior termed as Second Party, an objective is to associate with in areas of e waste management of the first party through the purchase of the e waste in the form of scrap and dispose the e waste as per norms of Govtof India.

ITM Universe, Opp. Sithouli Railway Station, NH-75, Sithouli, Jhansi Road Gwalior - 475001. (M.P.), INDIA
Ph- +91-751-2432977, 2432989, 2432389, 2432390

M. B. G. Jee

[Signature]
12

II. SCOPE OF THE AGREEMENT

This Memorandum of Understanding is entered between the Arvind Traders (referred as the second party), and first party is for the sole purpose of e waste management with the purchase of the scrap from the first party's premises at ITM Gwalior campuses. Based on the terms and conditions as may be mutually agreed upon between the parties from time to time, the parties hereto agree to jointly play an effective role as partners for promoting the e waste management system for the campus.

III. TERMS OF THE AGREEMENT

1. The first party will prefer the second party for the sale of scrap available in the campus of the first party. First party will collect and do the preliminary sorting process of the e waste/scrap. It will be stored in the campus storage systems convenient for the second party to transport to their processing centers.
2. The second party will collect the solid waste generated and collected in specific storage centers in the campus of the first party and will be responsible fully for the processing of it as per the norms of the government/ authorities.
3. The second party is entitled with the ownership of the scrap, after it is sold to the second party. And have the authority to sell it or its parts to anyone concerned with or use it for further recycling process.
4. The second party will collect the scarp/solid waste in regular intervals or as informed by the first party.
5. The authorized persons/ employee of the second party will be permitted to enter in campus for sorting the scrap under the supervision of the staff of the first party on request. Electricity and basic facilities for the scrap management will be provided in a regulated manner by the first party against request. The way bill and other requirements as per norms will be provided for the smooth transportation of the items.
6. This agreement can be renewed as per the request from any of the parties in written format.
7. The updated price details the scrap items will be updated/fixed at the time of actual transaction as per the market standards. In case of any clear disparity in the rates with respect to the market standards, the first party reserve the right for further negotiation with the other venders. However, the final decision will be informed to the second party before the finalization of the deal with other venders.
8. The payment will be settled before handing over of the waybill/ Gate permission.

IV. DISPUTE REDRESSAL

Any difference or dispute between the parties concerning the interpretation and/or implementation and/or application of any of the provisions of this MOU shall be resolved by negotiation between the parties as per the Arbitration Act, 1996. This

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undertaking is to be in accordance with Indian Law with exclusive jurisdiction in the courts of Gwalior, MP.

V. VALIDITY AND TERMINATION


1. This MoU is valid for 3 years duration from the date of execution. It may be extended further on mutual consent of both the parties unless terminated by either party by giving 90 calendar days' notice in writing.
2. In case of premature termination of MoU on a notice, both parties will be under binding to complete the on-going task/activities.
3. The termination will be applicable only on the settlement of dues if any. The settlement of the issues will be done on domestic basis or can be proceeded with judicial proceeding pertaining to the location of the first party.
4. The agreement of non-disclosure as well as disclosure will continue even after termination of this agreement.

This Memorandum of Agreement is signed between ITM University & Institute of Technology and Management, Gwalior and Arvind Traders on 15.07.2022.


The above-mentioned terms and conditions are fully read and understood by both parties in presence of the following witnesses who signed here under.

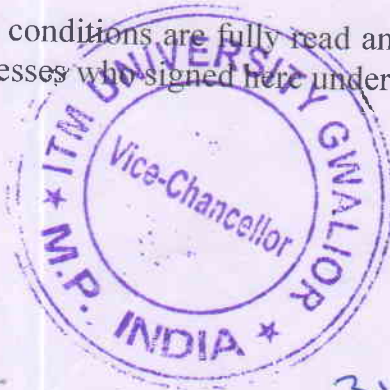
Witnesses:

1)

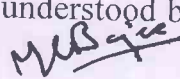
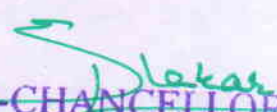

(Dr. Rishi Soni)

2)


(Dr. Ranjeet Singh Tomar)



First Party



VICE-CHANCELLOR
ITM UNIVERSITY
Gwalior (M.P.)

Second Party

312909 2841
7772045765

ARVIND TRADERS
Gudi Guda Ka Naka, Gwalior
Mob.: 7772045765