

**MEMORANDUM OF UNDERSTANDING
ON COLLABORATIVE RESEARCH**

BETWEEN

SOHAM AYURVED RAS SHALA

SANJWAD, TAL- SOUTH SOLAPUR

SOLAPUR 413008, MAHARASHTRA, INDIA

AND

D.S.T.S MANDAL'S COLLEGE OF PHARMACY

VIJAPUR ROAD, JULE SOLAPUR – 1,

SOLAPUR 413004, MAHARASHTRA, INDIA

1. PURPOSE OF THE MoU :

This Memorandum of Understanding (hereinafter referred to as MoU) is made on this 1st day of the month of January in the year 2021 by and between the Soham Ayurved Ras Shala, Sanjwad, Tal-South Solapur (hereinafter called "COMPANY"/First party), on the ONE PART and the D.S.T.S.Mandal's College of Pharmacy, Solapur, established under the roof of Dakshin Solapur Taluka Shikshan Mandal, Solapur and affiliated to Punyashlok Ahilyadevi Holkar Solapur University, Solapur (hereinafter called the COPS/ Second Party) on the OTHER PART (who for the purpose of this MoU are hereinafter collectively referred to as the parties).

The parties having discussed fields of common research interests and allied activities between the two institutions, have decided to enter into long-term collaboration and wish to record in this memorandum of understanding (MoU) the basis and principles concerning promotion of students' training and research work conducted jointly by Soham Ayurved Ras Shala, Sanjwad and D.S.T.S Mandal's College of Pharmacy, Solapur.

WHEREAS the "First Party" is involved in manufacturing and research in Ayurvedic Formulations AND WHEREAS the "Second Party", established vide F. No. PEC-2294/ (6248) TE-1 dated 12/06/1994 by Govt. of Maharashtra and All India Council for Technical Education, New Delhi vide F.MS-19/B-III/RC(BB)/91/29279 dated 31/03/1994 and is involved in education and research in Pharmaceutical Sciences.

- A. **This MoU is not intended to be a binding agreement between the parties hereto with respect to the subject matter hereof. A binding agreement will not occur unless and until the parties have negotiated, approved, executed and delivered an agreement. Until the execution and delivery of the agreement, either party shall have the absolute right to terminate all negotiations for any reason without liability hereof.**

The COMPANY essentially being a commercial organization is interested in applied research resulting in product/ process development for commercial exploitation. Another aim of all such activities is to generate inventions and know-how in various spheres which can be collectively termed as intellectual property or inventions, a natural consequence of which will result in well-defined patents, for protecting the same from all extraneous exploitations, except as provided for under this MoU .

2. CONTACTS:

The official contacts relative to this Memorandum of Understanding [MoU] are as listed below; however, contact between individual scientists and managers in both of organizations is encouraged as this will facilitate increasing collaboration.

Dr. Yogesh S. Thorat
Associate Professor
D.S.T.S Mandal's College of Pharmacy
Vijapur Road, Jule Solapur -1
Solapur 413004

Mr. Ravindra Patil
Proprietor,
Soham Ayurved Ras Shala, Sanjwad
Sanjwad, Tal- South Solapur,
Solapur – 413008

3. SCOPE OF COLLABORATION:

Collaborations under this memorandum of understanding (MoU) may include, but are not limited to the following:

- 3.1 Service work provided by INSTITUTE for research performed either at COMPANY or INSTITUTE site.
- 3.2 Joint research projects (funded/financed) by a third party submitted by both parties to this MoU .
- 3.3 Demonstrations of manufacturing and quality control processes of Ayurvedic formulations to students

4. TEAM:

Both above mentioned parties will form a team consisting of working and consulting members from both members / employees / students / of both party constituents for collaborative work to be performed at INSTITUTE/ COMPANY for research and development of above mentioned projects and will appoint a Chief Investigator (hereinafter referred to as 'CI') who will be appointed for each project before starting of project.

5. EXCHANGE OF INFORMATION

5.1 The term "information" includes scientific or technical data, results and/or methods of investigation, and other information intended to be provided, exchanged, or arising under project descriptions entered into pursuant to this MoU .

5.2 The parties support the widest possible dissemination of information. Each party in joint projects shall be given the right to use, disclose, publish or disseminate such information for any and all purposes.

6. TIME

6.1 **Duration of the projects:** Initial commitment to this MoU is estimated to be for a period of three years starting from the date of signing this agreement and projects will be assigned with this timeline. It may be renewed for further duration on existing or mutually acceptable terms.

6.2 **Meetings:** It is understood and agreed upon that the working personnel will work on weekly schedule. Both parties will set and keep the account of this (working) time.

7. FINANCES

7.1 Both parties understand that all financial agreements will have to be negotiated separately and will depend on the availability of funds.

7.2 The cost and expenses associated with each project shall be decided and addressed separately in a commercial agreement and may vary with nature of each project. The commercial terms agreed in the commercial agreement shall be acceptable and binding on both the parties for the project cost purpose.

8. INTELLECTUAL PROPERTY:

Both the parties will be expected to ensure protection of the Intellectual Property Rights generated or likely to be generated during the collaborative research work. The COMPANY and the INSTITUTE shall be the joint applicants for IPRs. The students and involved scientific staff shall be included as the inventor/breeder/author.

9. ADMINISTRATION OF THE MoU :

This MoU shall become effective on the date it is signed by the parties and shall be valid for three years extendable up to five years. Both parties shall review the status of the MoU at the end of each three/five year period to determine any modification, whenever necessary. The period of validity of this MoU may be extended by mutual consent up to five years. This MoU may be amended by mutual written agreement and may be terminated at any time by either party upon written notification signed by the competent authority of the party initiating termination. Such notification must be given to the other party at least six months in advance from the effective date of termination

All joint activities not completed at the expiration or termination of the MoU may be continued until their completion under the terms of this MoU

10. TERMS & CONDITIONS:

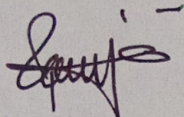
This MoU can be terminated by either parties by giving one (1) month prior notice to the other party and the INSTITUTE will not enter or handover the research work under-taken by this MoU between the parties, with any third party without prior permission of the COMPANY and only after making good the loss suffered by the COMPANY in this behalf.

11. OBLIGATIONS OF THE COMPANY:

The company obtain and keep valid all applicable authorized, consents, approvals, licenses, and clearance that are necessary for the performance of its obligations set out in this MoU . Further, the company will be solely responsible for any ill effects of the product due to human consumption including for the claims and damage. The INSTITUTE will neither be responsible for the quality parameters of the products nor for its ill effects including for claims and damages.

IN WITNESS WHEREOF the "COMPANY" and the "INSTITUTE" named above have set their respective hands and signed this MoU at Solapur in presence of attesting witness, signing as such on the day mentioned herein below.

Signed by:



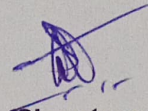
Signature

Date: 01.01.2021

Dr. Ravindara Patil

Proprietor,

Soham Ayurved Ras Shala, Sanjwad



Signature

Date: 01.01.2021

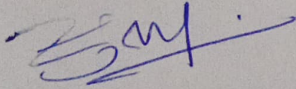
Dr. Ravikant Y. Patil

Principal

D.S.T.S Mandals College of Pharmacy,
Solapur

In the presence of

Witness

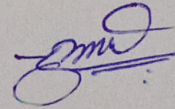


Signature

Date - 01.01.2021

Name: Mr. Sumedh Paralkar

Witness



Signature

Date 01.01.2021

Name: Dr. Yogesh S. Thorat