



सत्यमेव जयते

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Purchased by : AYURVET LTD
Description of Document : Article 5 General Agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : AYURVET LTD
Second Party : Not Applicable
Stamp Duty Paid By : AYURVET LTD
Stamp Duty Amount(Rs.) : 100
(One Hundred only)



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MEMORANDUM OF UNDERSTANDING

This memorandum of understanding is made at Delhi on this 21th day of October 2016 between Ayurvet Limited, a company duly incorporated under the Companies Act, 1956 and having its registered office at 4th Floor, Sagar plaza, Distt. Centre, Laxmi Nagar, Vikas Marg, Delhi-110092 and its corporate office at : Unit No. 101-103, 1st Floor, KM Trade Tower, Plot No. H-3, Sector-14, Kaushambi, Ghaziabad-201010 (U.P.).

For AYURVET LIMITED

Mohan Ji Saxena

MOHAN JI SAXENA
Managing Director

D. S. Chahal

Vice-chancellor
Nanaji Deshmukh Veterinary Science University
Jabalpur (M.P.)

Statutory Alert:

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And

Nanaji Deshmukh Veterinary Science University, Jabalpur having its HQ at South Civil Lines, Jabalpur, Madhya Pradesh 482001 with as assigned jurisdiction of whole of the State of Madhya Pradesh and as established under the Madhya Pradesh Act No. 16 of 2009, the Nanaji Deshmukh Pashu Chikitsa Vigyan Vishwa Vidyalaya Adhinyam, 2009, established on 3rd November, 2009, hereinafter referred as NDVSU.

NDVSU and the Ayurved Limited, have realized the need for close linkages in terms of research and academic activities. In compliance to this idea, the Nanaji Deshmukh Veterinary Science University, Jabalpur and Ayurved Limited, are desirous to sign this Memorandum of Undertaking (MOU) to strengthen their academic and research programmes.

Collaborative Research Programmes

- Ayurved Limited and NDVSU will undertake advanced research in subjects/ areas related to herbal research, medicinal plant cultivation, herbal drug development, hydroponics, vermicomposit and energy.
- NDVSU and Ayurved Limited may apply for joint collaborative research projects to National and International funding agencies.
- NDVSU and Ayurved Limited scientists will work towards joint research projects for developing new products/technologies thereby, mutually using research facilities, support of its human resource and their technology knowledge at NDVSU and Ayurved Limited.
- NDVSU and Ayurved Limited may co-ordinate joint meetings for providing extension services, animal health camps and awareness training programmes for farmers and livestock owners.
- Ayurved Limited may support financial assistance to postgraduate students for conducting research in the area of herbal products in animal health.

Data generated/innovations through such collaborative research will be patented/ published jointly by scientists/members of both the parties on mutually agreed terms

Joint implementation and Monitoring Committee

- NDVSU and Ayurved Limited agree to have a Task Force which will also act as Monitoring Committee for the purpose of this MoU.
- It is agreed that the progress of this MOU will be monitored by the Task Force / Monitoring Committee comprising of the Vice Chancellor, NDVSU or his nominee and Managing Director of Ayurved Limited or its representative through periodic meetings.
- Ayurved Limited / NDVSU Task Force shall meet periodically in a year.
- The IPR/Commercialization/Publication of the research outcomes will be decided jointly by both the Institutes by the mutual consent through the Monitoring Committee.

Modalities of MoU

This MoU shall be valid for a period of five years from the date of execution of the agreement, and its extension, continuation or otherwise shall be jointly decided by NDVSU and Ayurved Limited two months prior to end of the above period. However, the rights/obligations arising

For AYURVET LIMITED

MOHAN JI SAXENA
Managing Director


Vice-chancellor
Nanaji Deshmukh Veterinary Science University
Jabalpur (M.P.)

From the implementation of the MoU shall survive until the termination of the MoU. Any mid-course change/alteration/termination as introduced/suggested by the both the parties shall also be deemed to be valid for both parties.

Arbitration

In the event of any dispute or differences between the parties hereto, such disputes or differences shall be resolved amicably by mutual consultation. If such a resolution is not possible, then only the unresolved portion of the dispute or differences shall be referred for arbitration as per the provisions of the Court. The venue of arbitration shall be held at Delhi/Jabalpur. Each party shall pay and bear the fees for its Arbitrators and further agree and undertake to share the fees/cost of the arbitration equally. The language of the arbitration shall be English only.

Signed on behalf of NDVSU



Dr.P.D.Juyal(Vice Chancellor)

Signed on behalf of Ayurved Limited



Mohan Ji Saxena (Managing Director)


Witness

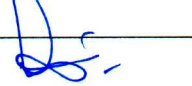


1. Director Research Services
Nanaji Deshmukh Veterinary
Science University, Jabalpur

2. Registrar
Nanaji Deshmukh Veterinary
Science University, Jabalpur

Witness

1. 
Anup Kulkarni
Executive Director

2. 
(K. RAVIKANTH)
Executive Director