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MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as the "MOU") is made and executed on this 6th day of March, 2017 at Devrukh.

BETWEEN

Devrukh Shikshan Prasarak Mandal's Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce and Dadasaheb Pitre Science College, Devrukh, a college recognized under Section 2(f) and 12 (B) of the UGC Act 1956 and having address at: At Post Devrukh, Tal. Sangmeshwar, Dist. Ratnagiri, Pin 415 804

Through its- Principal

(Hereinafter referred to as "ASPCD")

AND

Prabodhan Shikshan Prasarak Sanstha's Indira Institute of Pharmacy a residential Institute approved by All India Council for Technical Education, PCI New Delhi and having address at: At Post Sadavali, Tal. Sangmeshwar, Dist. Ratnagiri, Pin 415 804

Through its- Principal

(Hereinafter referred to as "IIPS")

WHEREAS:

- A. ASPCD, Established in 1972 by Devrukh Shikshan Prasarak Mandal, Devrukh, Tal Sangmeshwar, is affiliated to Mumbai University, recipient of 'Mumbai University Best College Award' for the year 2009-10, and has obtained 'A' grade in the third cycle of National Assessment and Accreditation Council (NAAC) evaluation conducted in March 2016.
- B. IIPS, Established in 2008 by Prabodhan Shikshan Prasarak Sanstha, Ambav, Tal Sangmeshwar, is affiliated to Mumbai University and have obtained 'B' grade in the first cycle of National Assessment and Accreditation Council (NAAC) evaluation conducted in Oct. 2017.
- C. ASPCD and IIPS desires to work in collaboration with each other for scientific research and educational activities on terms and conditions set out below.

NOW THIS AGREEMENT WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES AS UNDER:

1. Purpose:

The goal of this cooperation is to foster collaboration and to facilitate advancement of knowledge on the basis of reciprocity, best efforts, mutual benefits and frequent interactions.

ASPCD and **IIPS** agree to explore the possibility of engaging in the following modes of collaboration:

- 1) **ASPCD** and **IIPS** agree to investigate ways of identifying and inviting faculty members from both the institutions.

- 2) Conduction of extensive research in the field of Pharmacognosy, Medicinal Botany, Ethno Botany, Pharmacology, Pharmaceutics etc.
- 3) Exchange of information on research, teaching, learning materials and other literature relevant to their educational and research programmes.
- 4) **ASPCD** and **IIPS** agree to jointly identify and pursue opportunities for formulation and submission of new research project proposals and or training programmes from funding agencies. The terms and conditions of such joint research project would be worked out between the concerned investigator and the funding agency.
- 5) Joint proposal or engagement in research or training programmes sponsored by funding agencies extending invitations to each other's faculty to participate therein.
- 6) Organization of seminars, conferences, workshops and short-term continuing education programmes on topics of mutual interests, while extending invitations to each other's faculty to participate therein.
- 7) Exchange on a reciprocal basis of students at graduate level for limited period of time for purposes of education and/or research.
- 8) Exchange of faculty from **ASPCD** and **IIPS** for purpose of guest lectures and/or as a resource person.
- 9) **ASPCD** and **IIPS** agree to respect each other's right to intellectual property. All background intellectual property used in connection with this MOU shall remain the property of the party that introduces it. No license is granted to any party to use another party's background intellectual property unless specifically agreed to in writing. Further, the intellectual property rights that arises as a result of any collaborative research or joint activity under this MOU would be subject to separate written agreement(s) on the ownership and management of such intellectual property and each party agrees to respect the ownership of intellectual property of the other

parties in all dealings, consistent with officially laid down intellectual property rights policies of the partner institution.

- 10) Provision of consultancy on the campus development of both **ASPCD** and **IIPS**.
- 11) No party of this memorandum shall use the name, logo or any other designation of any of the other parties without prior written consent.
- 12) The terms of any financial management will be subject to separate agreement(s) made on a case-by-case basis; such further agreements will include the names of those persons responsible for managing the implementation etc. of collaborative activity.

2. Term of the Agreement:

The term of this MOU is for 5 (Five) years commencing from the date it is signed by representative of the two institutions. The parties may decide to further extend the term of this MOU by mutual consent on terms and conditions as may be agreed between them.

3. Further Agreements:

This MOU will be reviewed after three years; the terms of this MOU may be amended by mutual written agreement prior to the date of review. Any extension to this MOU will be formally agreed in writing by the parties.

4. Amendment/Termination of MOU

- i. Any amendment to the terms of this agreement can only be made by mutual consent of the parties.

- ii. Either institution may terminate the MOU by giving written notice to the other institution six months in advance. Once terminated, neither ASPCD nor IIPS will be responsible for any losses, financial or otherwise, which the other institution may suffer. However ASPCD and IIPS will ensure that all activities in progress are allowed to complete successfully.

5. Confidentiality:

- i. The Parties agree to maintain strict secrecy and confidentiality regarding any and all Confidential Information exchanged or to be exchanged between them in relation to this Agreement.
- ii. Information and material disclosed and provided by each party to the other party in pursuance of or in connection with performance of its obligation under this agreement shall at all times remain the sole and exclusive property of the disclosing Party.

6. Applicable Law and Dispute Settlement:

- i. This agreement shall be governed by the Laws of India.
- ii. Any dispute arising between the parties in connection with or arising out of the performance of mutual obligations under this MOU shall be resolved in a spirit of independence, mutual respects and shared responsibility by mutual discussion, consultation. If the dispute remained unresolved even after 30 days, then the dispute shall be referred to Dr Narendra Tendolkar, Principal of ASPCD and

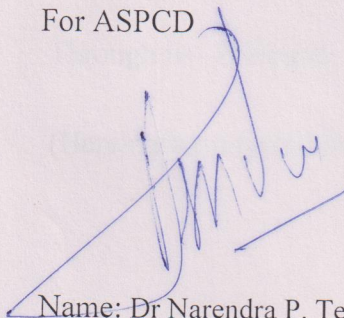
Dr. B. C. Hatapakki, Principal of IIPS. The decision of Dr Narendra Tendolkar and Dr. B. C. Hatapakki shall be final and binding on both parties.

7. Originals:

This Agreement is executed in counterparts, each of which shall be deemed to be original and retained by each of the Parties but together they shall constitute one and the same agreement.

IN WITNESS WHEREOF, the Parties hereto have put their hands the day, month and the year first hereinabove mentioned.

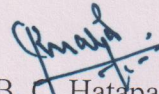
For ASPCD



Name: Dr Narendra P. Tendolkar

PRINCIPAL
N.Y. Athalye VED. SAPRE VID. PITRE COLLEGE
& Vidhidnya Pitre Science College,
Devrukh (Dist. Ratnagiri)

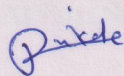
For IIPS



Name: Dr. B. C Hatapakki

Principal
Indira Institute of Pharmacy,
Sadavali (Devrukh)

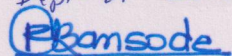
Witness 1



Full Name- Dr. Pratap V. Naikwade

Designation: Head and Asst. Professor
Dept. of Botany

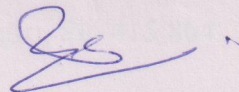
Witness 2



Full Name- Dr. Ramjit P. Bamsode
Assistant Professor
Dept. of Botany.

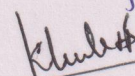


Witness 1



Full Name: Mr. Nagare. S.K.
Asst. Prof Indira Institute of
pharmacy. Sadavali.

Witness 2



Full Name: Mr. A.B. Ichade
Asst. prof Indira Institute of
pharmacy Sadavali

