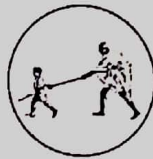


MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN



MGM INSTITUTE OF HEALTH SCIENCES

(Deemed to be University u/s 3 of UGC Act, 1956)

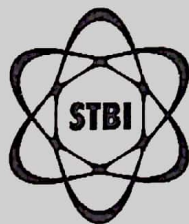
Grade 'A' Accredited by NAAC

Sector-01, Kamothe, Navi Mumbai - 410 209

Tel 022-27432471, 022-27432994, Fax 022 - 27431094

E-mail : registrar@mgmuhs.com | Website : www.mgmuhs.com

&



**SAMRUDDHI TBI
FOUNDATION**

Nurturing Entrepreneurship

Address: Plot No. A1, Samruddhi IT Park,
Near Vishrambag Railway Station
Sangli-416415

E-mails: incubatin@samruddhitbi.com

Web: www.samruddhitbi.com

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the 'MOU') is entered into on this the 09th day of - January - Two Thousand Nineteen (09/01/2019),

BETWEEN

MGM Institute of Health Sciences at Kamothe, Navi Mumbai the First Party represented herein by **Dr. Rajesh Goel, Registrar (Competent Authority)** (hereinafter referred as 'First Party', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assigns).

AND

Samruddhi TBI Foundation Sangli, the Second Party, and represented herein by its founder director, **Ms. Manish M Patil**, (hereinafter referred to as "Second Party", company which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assigns).

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party')

WHEREAS:

- A) The First Party i.e. MGM Institute of Health Sciences at Kamothe, Navi Mumbai is a Deemed to be University and is established and recognized under the University Grants Commission Act, 1956.
- B) The Second Party i.e. Samruddhi TBI Foundation Sangli, is engaged in

the business of manufacturing, and R&D Services in the fields of **Incubation, Innovation, Technology Commercialization, Entrepreneurial Skill Development, Innovative product development** and related fields. **Samruddhi TBI Foundation Sangli**, is promoted by **Samruddhi Industries Limited Group**; A1 IT Park Sangli.

- C) The Parties believe that the collaboration and co-operation between them will promote more effective use of each of their resources and provide each of them with enhanced opportunities.
- D) The Parties intent to cooperate and focus their efforts on cooperation within area of Technical Education, Innovation, Entrepreneurship and Research.
- E) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest.

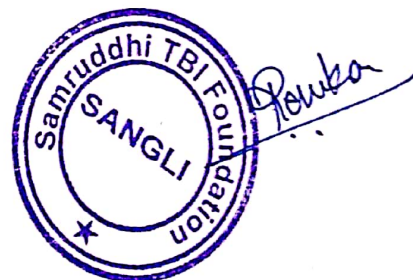
NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:

CLAUSE 1 CO-OPERATION

- 1.1 Both Parties are united by common interests and objectives, and shall make all reasonable endeavors to establish channels of communication and co-operation which will promote and advance their respective aims, objects and operations within the **MGM Institute of Health Sciences at Kamothe, Navi Mumbai** and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional academic opportunities for oneanother.
- 1.2 The Parties shall make all reasonable endeavors to co-operate and facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs to them in developing suitable



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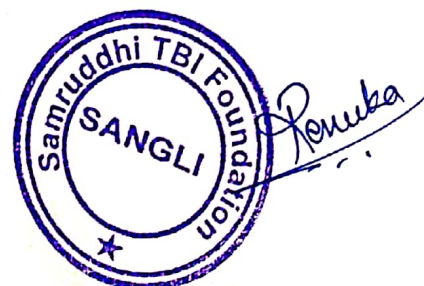


teaching / training systems, keeping in mind the needs of the industry, the Second Party.

- 1.3 The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of **Definitive Documents** shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

CLAUSE 2 SCOPE OF THE MOU

- 2.1 **Co-Operation:** The graduates from the institutions could play a key role in technological up-gradation, innovation and competitiveness of an industry. Both parties believe that close co-operation between the two would be of major benefit to the student community to enhance their skills and knowledge.
- 2.2 **Establishment & management of incubation Centre:** Second Party will support First Party for establishment of efficient Incubation Center and will also provide fully automated incubation management support to enhance the performance of Incubation Center with MIS Report Generation
- 2.3 **Entrepreneurial Ecosystem:** Second Party will actively engage/arrange activities for students and faculties of First Party for building vibrant entrepreneurship eco-system on the campus increasing funnel of quality incubate applicants for success of incubation center.
- 2.4 **Research and Development:** Both Parties have agreed to carry out the joint research activities in the fields of **Incubation, Innovation Management, Entrepreneurship skill development, Product Design,**

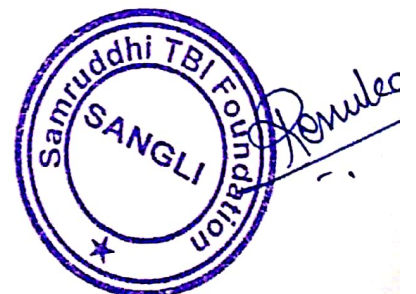


System Integration and Manufacturing. The agreements defining the individual responsibilities, rights and duties shall be mutually agreed upon.

- 2.5 **Industrial Training & Visits:** Industry and Institution interaction will give an insight into the latest developments / requirements of the industries; the Second Party to permit the Faculty and Students of the First Party to visit its group companies/sister concerns and also involve in Industrial Training Programs for the First Party. The industrial training and exposure provided to students and faculty through this association will build confidence and prepare the students to have a smooth transition from academic to working career. The Second Party will provide its Labs / Workshops / Industrial Sites (as may be decided by mutual discussion at particular point of time) for the hands-on training of the learners enrolled with the First Party. Guidelines for the visits shall be prescribed by the parties.
- 2.6 **Guest Lectures:** Second Party to extend the necessary support to deliver guest lectures to the students of the First Party on the technology trends and in-house requirements, as and when requested by First Party, and as per mutual administrative convenience between two parties.
- 2.7 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein
- 2.8 There is no financial commitment on the part of the MGM Institute of Health Sciences at Kamothe, Navi Mumbai (the First Party) and Samruddhi TBI Foundation Sangli to take up any program mentioned in the MoU. If there is any financial consideration, it will be dealt separately as per norms of both the organizations in mutual respect and consideration.



A handwritten signature in blue ink, appearing to be a stylized name.



CLAUSE 3 INTELLECTUAL PROPERTY

- 3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppel (the principle which precludes a person from asserting something contrary to what is implied by a previous action or statement of that person or by a previous pertinent judicial determination) or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.

CLAUSE 4 VALIDITY

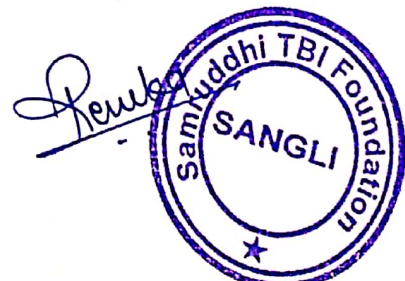
- 4.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, during which period Samruddhi TBI Foundation, Sangli the Second Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of Samruddhi TBI Foundation, the Second Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU
- 4.2 Both Parties may terminate this MOU upon 30 calendar days' notice in writing. In the event of Termination, both parties must discharge their obligations

CLAUSE 5 RELATIONSHIP BETWEEN THE PARTIES

- 5.1 It is expressly agreed that **First Party** and **Second Party** are acting under this MOU as independent entities , and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.



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5.2 Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of Sangli.

AGREED:

First Party

Second Party

For MGM Institute of Health Sciences
at Kamothe, Navi Mumbai,
(India)

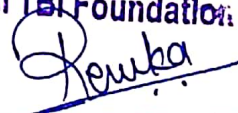
For Samruddhi TBI Foundation
Sangli
(India)




Authorized Signatory
Dr. Rajesh B. Goel
Registrar

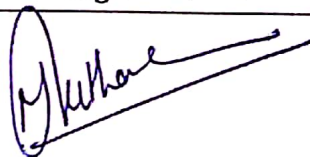
Authorized Signatory
For Samruddhi TBI Foundation

MGM Institute of Health Sciences
(Deemed University u/s 3 of UGC Act, 1956)
Navi Mumbai - 410 209




MGM Institute of Health Sciences	Samruddhi TBI Foundation Director
Address: MGM Educational Campus, Sector 1, Kamothe, Navi Mumbai-410209	Address: Plot No. A1, Samruddhi IT Park, Near Vishrambag Railway Station Sangli- 416415
Contact Details:	Contact Details
E-mail: registrar@mgmuhs.com	E-mails: incubatin@samruddhitbi.com
Website: www.mgmuhs.com	Web: www.samruddhitbi.com

Witness1:



Witness2:



Witness3:



Witness4:

