

MEMORANDUM OF UNDERSTANDING

BETWEEN

APPASAHEB BIRNALE COLLEGE OF PHARMACY, SANGLI.

South Shivajinagar, Sangli- Miraj Road, Sangli- 416 416, Maharashtra,
India

AND

IDOMAX CHEMICALS

Vijapur Ves, Miraj, Sangli- 416 410, Maharashtra, India.



This Memorandum of Understanding (hereinafter referred to as "MOU") is made and entered into on, 25 January 2021, by and between:

APPASAHEB BIRNALE COLLEGE OF PHARMACY, SANGLI, a college at South Shivajinagar, Sangli-Miraj Road, Sangli-416-416, Maharashtra, India (hereinafter referred to as, the "**COLLEGE or First Party**"),

AND

IDOMAX CHEMICALS, a pharmaceutical company located at Vijapur Ves, Miraj, Sangli, 416 410, Maharashtra, India (hereinafter referred to as the "**COMPANY or Second Party**").

WHEREAS, the **COLLEGE** is a recognised educational institution that offers courses in pharmacy and related fields, and the **COMPANY** is a chemical industry engaged in the manufacturing and distribution of various chemicals and pharmaceuticals;

WHEREAS, the parties desire to collaborate and cooperate in the area of research and development of pharmaceutical products and related fields and to promote academic and industrial exchanges in these fields,

NOW, THEREFORE, the **COLLEGE** and the **COMPANY** agree to the following terms and conditions:

OBJECTIVES:

The objective of this MOU is to establish a framework for cooperation and collaboration between the **COLLEGE** and the **COMPANY** for promoting academic and research activities in the field of pharmaceuticals, including but not limited to:

- a) Internships, training programmes, and industrial visits for students
- b) Continuing education and professional development programmes for faculties
- c) Joint conferences, seminars, and other educational activities
- d) Research and development of new pharmaceutical products and technologies;
- e) Exchange of scientific and technical knowledge and expertise;
- f) Promotion of entrepreneurship and innovation in the pharmaceutical industry



MODE OF COOPERATION:

The mode of cooperation between the COLLEGE and COMPANY will be as follows,

1. **Internship and training Program:** The COMPANY shall provide opportunities for the students of the COLLEGE to undertake internships, in-plant training, and industrial visits at the COMPANY to gain practical knowledge and skills in the field of pharmaceuticals.
2. **Continuing education and professional development programs:** The COMPANY shall provide training and development opportunities to the faculty members and students of the COLLEGE on the latest trends and advancements in the COMPANY.
3. **Joint conferences, seminars, and other educational activities:** The COLLEGE and the COMPANY will jointly organize workshops, seminars, and conferences in the field of pharmaceuticals to exchange their knowledge, expertise, and research findings and to promote collaboration with the industry.
4. **Research and development:** The COLLEGE and the COMPANY will establish joint research projects in the field of pharmaceuticals, in which they will jointly conduct research and development activities. Both the parties will allow to use their research facilities and equipment's, as well as necessary personnel.
5. **Exchange of scientific and technical knowledge and expertise:** The COLLEGE and the COMPANY will exchange scientific and technical information, research findings, and expertise in the field of pharmaceuticals.
6. **Promotion of entrepreneurship and innovation in the pharmaceutical industry:** Through joint efforts, the parties aim to foster a culture of innovation and encourage the development of new ideas, products, and services in the industry. By working together, the COLLEGE and the COMPANY can leverage their expertise and resources to support and mentor entrepreneurs in the industry.

FINANCIAL ARRANGEMENTS:

The financial arrangements between the COLLEGE and the COMPANY will be as follows:

The COLLEGE and the COMPANY will share the costs of joint research projects and joint workshops, seminars, and conferences in accordance with the agreement reached between them. Each party will bear its own costs related to the exchange of faculty members, researchers, and students. The COLLEGE and the COMPANY will share the costs of joint publications in accordance with the agreement reached between them.

**TERM:**

This MOU shall remain in effect for a period of five (5) years from the date of signing, unless terminated earlier by mutual agreement of both parties.

TERMINATION:

This MOU may be terminated by either party by giving a written notice of 30 days to the other party.

MODIFICATION:

This MOU may be modified or amended by mutual agreement of the parties in writing.

INTELLECTUAL PROPERTY RIGHTS:

Any intellectual property generated through the joint research projects shall be jointly owned by the COLLEGE and the COMPANY and shall be subject to the mutual agreement and approval of both parties.

CONFIDENTIALITY

The COLLEGE and the COMPANY agree to keep confidential all information and data exchanged between them, whether it be scientific, technical, or business related, and to use such information and data only for the purposes of the joint research projects and other collaborative activities described in this MOU.

CERTIFICATION

Students who are successful in the assessment conducted by the COMPANY shall be awarded with a certificate post completion of the training, internship program.

GOVERNING LAW AND DISPUTE RESOLUTION:

This MOU shall be governed by and construed in accordance with the laws of India. Any dispute arising out of or in connection with this MOU shall be settled by mutual agreement between the parties. In the event that the parties are unable to resolve any dispute, the matter shall be referred to arbitration in accordance with the Indian Arbitration and Conciliation Act.



SIGNATURES:

This MOU may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This MOU shall become effective upon the execution of both parties.

IN WITNESS WHEREOF, the parties have executed this MOU as of the date first above written.

Party of First Part		
For- Appasaheb Birnale College of Pharmacy, Sangli.		
Sign. of authorized signatory		Stamp of the party
Name of authorized signatory	Dr. Sanaulla A. Tamboli	
Designation	Principal	
Date	25/01/2021	

Party of Second Part		
For- Idomax Chemicals, Miraj, Dist: Sangli.		
Sign. of authorized signatory		Stamp of the party IDOMAX CHEMICALS Vijapur Ves MIRAJ - 416 410
Name of authorized signatory	Mr. Prashant Mahabadi	
Designation	Director	
Date	25/01/2021.	

Witnessed by

Signature		Signature	
Name	Mr. Ganesb Gadekar	Name	Mr. Rohan Mahabadi
Designation	Placement officer	Designation	Plant Manager
Date	25/01/2021	Date	25/01/2021.