

विषय क्र.६ भौतिकशास्त्र (पदार्थविज्ञान) संकुल, पुण्यश्लोक अहिल्यादेवी होळकर सोलापूर विद्यापीठ, सोलापूर व १) वैश्विक इनोव्हेशन सोल्यूशन्स, एलएलपी, सोलापूर, २) SuVI Instruments, सोलापूर, ३) ऑर्गॅनिक सिडस् प्रोडक्शन अँड डिलर कंपनी, बोराळे यांच्यामधील सामंजस्य कराराचा मसुदा विचारार्थ.

पुण्यश्लोक अहिल्यादेवी होळकर सोलापूर विद्यापीठ, सोलापूर व १) वैश्विक इनोव्हेशन सोल्यूशन्स, एलएलपी, सोलापूर, २) SuVI, Instruments, सोलापूर, ३) ऑर्गॅनिक सिडस् प्रोडक्शन अँड डिलर कंपनी, बोराळे यांच्यासमवेत Memorandum of Understanding (MOU) करावयाचा सामंजस्य कराराच्या मसुद्यामध्ये कायदा अधिकारी यांनी सुचविलेली दुरुस्ती स्विकारून, सर्वानुमते खालीलप्रमाणे ठराव पारित करण्यात आला.

ठराव : भौतिकशास्त्र (पदार्थविज्ञान) संकुल, पुण्यश्लोक अहिल्यादेवी होळकर सोलापूर विद्यापीठ, सोलापूर व १) वैश्विक इनोव्हेशन सोल्यूशन्स, एलएलपी, सोलापूर, २) SuVI Instruments, सोलापूर, ३) ऑर्गॅनिक सिडस् प्रोडक्शन अँड डिलर कंपनी, बोराळे यांच्यामधील सामंजस्य कराराच्या मसुद्यास सर्वानुमते मान्यता देण्यात आली.

व्यवस्थापन परिषद
विषय क्रमांक (०६)
नांक :- 31 MAY 2021





MEMORANDUM OF UNDERSTANDING

between

Punyashlok Ahilyadevi Holkar Solapur University, Solapur

And

Vaishvik Innovative Solutions LLP Solapur

For

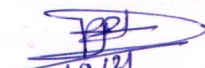
Collaboration in the areas of common interest

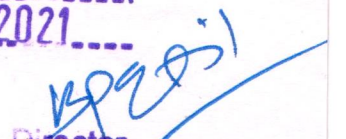
such as innovation and incubation

Punyashlok Ahilyadevi Holkar
Solapur University, Solapur.
School of Physical Sciences

Inward No. 260

Date 27 SEP 2021


27/9/21
Clerk


Director

Memorandum of Understanding (MoU) for Collaboration in the areas of common Interest areas such as Education and Incubation by giving technical and industrial angle to the education offerings and Incubation.

This MoU is entered and executed on this 27th day of September 2021 at 12.00 pm

By And Between

Punyashlok Ahilyadevi Holkar Solapur University was established on 1st August 2004, having registered office at Solapur (hereinafter referred to as "PAHSUS") (which expression shall, where the context so admits include its successors and permitted assignees) of the First Part

..... Party of the first part,

AND

Vaishvik Innovative Solutions LLP established in 2021, having registered office in Solapur. (Here in after referred to as Vaishvik Innovative Solutions) (Which expression shall, where the context admits, include its successors or assignees) of the Second Part

..... Party of the second part

WHEREAS Vaishvik Innovative Solutions is a promising startup company working in the area of health and veterinary equipment manufacturing, different electronic product manufacturing, research and development in different areas of agro electronic services, electronic repair services, Treading, Teaching, all kinds of printings.

WHEREAS PAHSUS is a statutory University approved by the State of Maharashtra. The university is poised for an ambitious growth. The University is now a hub of various academic activities.

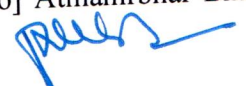
AND WHEREAS PAHSUS expressed its desire to work with Vaishvik Innovative Solutions in the areas of common interests such as Product Development, Digitization, Agriculture and allied fields, Internet of Things (IOT), Manufacturing, Healthcare, trading and many more

AND WHEREAS Vaishvik Innovative Solutions or PAHSUS when referred individually will mean as "Party¹" and when referred collectively/jointly will mean as "Parties"

NOW THEREFORE, both parties after some interactions have decided to work together in the area of common interest on following terms & conditions.

I. Objectives of MoU

- 1.1. Collaborate and promote various Academic, Incubation, Tourism, Archeological and Language activities in Solapur region keeping the Industry angle in view.
- 1.2. Vaishvik Innovative Solutions to work towards supporting in delivery of Academic Programs related to Computational and traditional linguistic activities through Trainings and Workshops for PAHSUS Teachers and students.
- 1.3. Work together for joint project execution in areas of common interests
- 1.4. Work together on the Visionary initiatives such as [but not limited to] Atmanirbhar Bharat,



Digital India, Startup India and Local to Global.

2. Scope:

- 2.1. This MoU broadly defines the mode and methodology of operations and spells out the rights and responsibilities of the parties hereto.
- 2.2. This MoU being a broad based for operational methodology, some of the operations could be brought under a purview of specifically drawn up agreements on case-to-case basis in writing and signed between the parties, specifying time schedule, responsibilities of Parties, finance, IPR ownership, commercial terms, etc.
- 2.3. Undertake joint collaborative activities in various areas within the scope as per clause 1 of this MoU of mutual interest.

3. Areas of Collaboration:

Both the institutions will work together in delivery of academic programs and related activities through the following but not limited to:

- a) Language computing-based programs like Basics of Digital encoding of the languages, Basics of Digital Publishing, working with the worldwide standardization bodies such we World Wide Web Consortium (W3C), Internet Corporation for Assigned Names and Numbers (ICANN), Internet Governance Forum [IGFJ etc.
- b) Agro-Tourism boosting activities
- c) Enhancing visibility and outreach of archaeological research in the region
- d) Incubation activities to enhance and nurture the entrepreneurial thought in students and professionals

4. General terms of Cooperation:

- a) The institutional cooperation will primarily result in enhancing the Local-to-Global understanding.
- b) The cooperation scheme is expected to provide a platform for mutual exchange of ideas and development of understanding in the areas like Computational Language, Agro-Tourism, Archeological Tourism, and Incubation¹.
- c) This cooperation agreement will be monitored through periodic reviews by joint committee of PAHSUS and Vaishvik Innovative Solutions at PAHSUS or at Vaishvik Innovative Solutions. The review will cover the following aspects:
 - i. Measure the progress of the activities and the achievements against the work plan.
 - ii. Evaluate the quality of work completed and advice on the methodology to be applied for future work.
 - iii. Identify and assess the factors affecting the progress and quality of the work.
 - iv. Identify corrective measures to remove hurdles related with the implementation of the Program.

5. Cost and their Considerations:

- 5.1. PAHSUS will provide funding to Vaishvik Innovative Solutions from general budget which will include funds for travel, arranging infrastructure if required, Trainers remunerations, Administration through signed documents by both the parties
- 5.2. Vaishvik Innovative Solutions and PAHSUS will also explore the additional funding avenues by pitching jointly for certain projects by Central Government / State Government / NGOs / NPOs



working in the allied fields.

5.3. The funding for any project/activities shall be mutually agreed upon and will be on case-to-case basis.

6. Joint Responsibilities:

6.1. Both the institutions shall identify faculty/ manpower for accomplishing the above laid down objectives within the scope of this MoU. Each party shall attempt to make such faculty/ manpower available as and when required. Such identified personnel may be given Visiting or Adjunct Faculty appointments in accordance with the norms and procedures of the host institution.

6.2. Both the institutions may organize regular interactions /Academic meetings / conduct seminars/workshops to promote the Objectives as per MoU. These meetings may be organized for entire institute or specific to any department or school or college as per mutual convenience.

6.3. To identify the team, time frame and the cost for a particular project activity. The default span of such a team and other associated arrangements will be determined by the specific activity.

6.4. Both the parties shall work to demonstrate synergy of efforts and to work as a team on joint enterprises.

6.5. Ensure direct interface with one another through Single Point of Contact (SPOC)

6.6. Both parties should work towards building up excellent working relationship of enduring type rather than for only immediate benefits.

6.7. Both should strictly honor the Intellectual Property Rights of each other and provide transparency on financial expenditure from time to time.

6.8. After identification of any activity, formal contract(s) for the specific activities outlining the details of the scope of work, financial implications, phasing of work output / deliverables, phasing of payments. Intellectual property rights and other terms and conditions shall be signed by both the parties. Specific acceptance in writing of the PAHSUS and Vaishvik Innovative Solutions shall be necessary before any work is formally initiated or any financial commitment becomes operative. The approval will be routed through the appropriate authority on either side.

6.9. Each Party shall make its respective financial Contributions to the Project unless otherwise Agreed in writing under separate agreement/MoU.

6.10. Parties acknowledge and agree that fulfillment of respective responsibilities shall be subject to the adequate availability of required manpower/Monterey/Material and other resources,

7. Responsibilities of Vaishvik Innovative Solutions:

7.1. Arranging Trainers / Mentors to provide required Training / Workshop/ Knowledge sharing sessions to Teachers and / or Students of PAHSUS as per scope and / or program agreed.

7.2. To support PAHSUS for designing Model or Structure of agreed program.

7.3. To provide the technology knowhow on ongoing activities at PAHSUS to better the offering

7.4. To ensure academia-industry interaction and engagement

8. Responsibilities of PAHSUS:

8.1. To organize regular interactions Academic meetings and make available necessary Infrastructures / Labs or Premises to conduct Trainings/ Seminars/workshops to promote agreed

- program or activities and collaboration in the identified areas.
- 8.2. To work with Vaishvik Innovative Solutions personnel towards advanced programs within the framework of rules and regulations of PAHSUS.
 - 8.3. To help &/ guide Vaishvik Innovative Solutions in different schemes like Start-UP India campaign lead by government.

9. Intellectual Property Rights:

All Intellectual Property (including but not limited to trade secret, copyrights and patents, etc. if any] of either Party in existence on the effective date shall remain the property of their respective owner/party. Ownership of any and all Intellectual Property developed or created by or for a Party after the effective date as part of the delivery of the services or performance under this MoU shall be decided on case-to-case basis depending on the contribution of the Party to develop the same with a separate written agreement signed between the Parties.

10. CONFIDENTIALITY AND NON-DISCLOSURE:

- 10.1. Any software/hardware material, product specifications, designs, financial, technical information, documents etc. shall be deemed to be in private domain and it shall not be made public or shared with any other party without the prior written consent of the party which owns it.
- 10.2. The material shall be treated as confidential for a period of 3 years after this MoU comes to an end or as agreed from time to time in writing.
- 10.3. In the event of any of the parties becoming legally compelled to disclose any confidential information, such party shall give sufficient notice to the other party so as to enable the other party to seek a timely protective order or any other appropriate relief. If such an order or other relief cannot be obtained, the party being required to make such disclosure shall make the disclosure of the confidential Information only to the extent that is legally required of it and no further. Parties shall sign separate NDA before the disclosure of confidential information.

11. FORCE MAJEURE

Neither of the party shall be responsible or liable for any failure to perform any of the terms and conditions of the present MoU, due to unforeseen circumstances or causes beyond the reasonable control of either party, including but not limited to acts of God, war, riot, embargoes, acts of civil of military actions, fires, floods, accidents, terrorist activities, strike, quarantine, civil commotion, action of government in its sovereign capacity or shortage of transportation, facilities, fuel, energy, labor or materials. In the event of any such delays, delivery date for a period equal of the time of such delay may be decided on mutual understandable basis. If force majeure continues beyond six months the parties will then decide the nature course of action.

12. Effective date and Duration of the MoU

- 12.1. This MoU shall be effective from the date of signing and remain valid for a period of three years.
- 12.2. The validity of the MoU may be extended by an agreement in writing and signed by both the parties.



13. Dispute Resolution

In the event of any dispute or difference arising out of or in connection with this MOU, the same shall be settled amicably by mutual consultation through authorized officers of both parties. If such resolution is not possible, then the unresolved dispute or difference shall be referred to the Sole Arbitrator appointed mutually by both the parties, in case the Parties agree upon one, or in absence of such mutual consent, by referring to the Arbitration tribunal consisting of three arbitrators out of whom, one Arbitrator will be appointed by each party and both the Arbitrators will appoint one arbitrator and Arbitration proceedings will be conducted by the bench of three Arbitrators and shall be in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and Rules made there under, or any legislative amendment or

Modification made thereto. The venue of the Arbitration shall be SOLAPUR. The decision of the Arbitrator shall be final and binding upon the Parties and the expenses of the arbitration shall be paid as may be determined by the Arbitrator.

14. Governing Law and Jurisdiction:

This MoU shall be governed by and construed in accordance with Indian law and the parties agree that the courts in SOLAPUR shall have exclusive jurisdiction to adjudicate any dispute which arises in connection with this MOU.

15. Termination of MoU

The MoU can be terminated by either party by giving a written notice of three calendar months to be issued through registered post. The notice is to enable the parties hereto to assess the monetary impact and such other related factors impinging on the interests of the both the parties by mutual consent Termination will be effective, subject to honoring of any Financial/ Technical/ Administrative commitments till the date of the receipt of notice of termination.

16. Effect of Termination:

The Parties shall cease to use any Intellectual Properties of the other Party and shall return all Intellectual Properties, any material and any other information to other Party immediately upon termination/expiry of the MoU.

17. Assignment and Transfer:

Neither Party shall assign, delegate or otherwise deal with any of its rights or obligation under this MoU. Any and all rights, duties and obligations of the parties under this MoU shall not be transferred or assigned by either party to any third party without prior written consent of the other party.

18. Non-Waiver:

The failure or neglect by either of the parties to enforce any of the terms of this MoU shall not be construed as a waiver of its rights preventing subsequent enforcement of such provision or recovery of damages for breach thereof.

19. Severability:

The invalidity or unenforceability of any provision of this MoU shall not affect the validity or enforceability of any other provision of this MoU that shall continue in full force and effect except for

any such invalid and unenforceable provision,

20. Limitation of Liability:

Neither party shall be liable to the other for any incidental, consequential, special, and exemplary or direct or indirect damages, or for lost profits, lost revenues, or loss of business arising out of the subject matter of this MoU, if the same is without measurable, unintentional and beyond control, regardless of the cause of action, even if the party has been advised of the likelihood of damages.

21. Relationship between the parties:

Nothing in this MoU shall constitute, create or give effect or recognize a joint venture, partnership or business entity of neither any kind nor any legal claim on one another. The Parties shall at all-time stand in relation to each other as independent contractors. Neither of the Parties shall hold itself out to any third party as being the agent of the other or have the Authority to bind the other Party without the prior written approval of that Party in each and every case or accept any liability whatsoever for activities of the other Party.

22. Indemnification:

Either party shall keep other party, its affiliates, shareholders, officers, directors, employees, agents, representatives, and customers indemnified and harmless from and against any and all costs, liabilities, losses, and expenses (including, but not limited to, reasonable fees of attorneys') arising out of any claim, suit, action or proceeding for any act(s) and omissions of such party/third parties] under any proposal(s) to Prospective client(s) or any resulting contracts) there from or any incidental matter or in any way arising there from.

23. Amendments to the MoU:

No modification to this MoU will be effective unless agreed to in writing by both parties and duly signed by the authorized signatories of the parties and specifically stating the same to be amendment to the MOU. The modification/ changes shall be effective from the date of which they were made / executed, unless otherwise agreed to.

24. Communication Notice:

Any communication or notice or intimation shall be addressed to the Nodal contacts of the respective parties and sent to the registered address. E-mail correspondence should not be taken as substitute for any official signed hardcopy correspondence in all important documents such as but not limited to financial and performance related documents.





महाराष्ट्र MAHARASHTRA

2021

YU 056952

सोलापूर ज. नं. 96622 दिनांक 28/09/2021

श्री. / सौ. कल्पक यशवंत शिंदे

हस्तें २००

यांनी जनरल स्टॅम्प रु. १०० का मागितलेले रकम

हा रु. १०० ता व भर.दि. २४

क. २४ जनरल स्टॅम्प दि.

कारण. ५-४४ सात

Shahane



श्रीमती खंदार नागुबाई सिध्देश्वर
शहर मुद्रांक विडेली, ५५८, पश्चिम घाटलवार रोड, सोलापूर.
दिवस नं. २५/०९/२०२१ पत्रांक नं. ४१/१०१ २०२१

Nodal contacts are:
Contact Person for Vaishvik Innovative Solutions: Mr. Kalpak P. Shahane
Designation: Director
E-mail ID: vaishvikinnovations@gmail.com
Contact Number: 9960032302
Office Address: Gala no. 10 Shubhray towers data chowk Solapur.
Contact Person for PAHSUS: Registrar Punyashlok Ahilyadevi Solapur University, Solapur
Designation: Registrar
E-mail ID: registrar@sus.ac.in
Contact Number: 0217-2744776
Office Address: Punyashlok Ahilyadevi Solapur University, Solapur Solpaur-Pune national highway kegoan solapur 413255 Maharashtra India.

Handwritten signature in blue ink.

25. Entire MoU:

This MoU is an expression of intent of both parties. It sets forth the entire agreement and understanding of the Parties with respect to the subject matter hereof, and supersedes all prior oral and written agreements, understandings, representations, conditions and all other communications relating thereto.

This MoU has been executed in two originals, one of which has been retained by PAHSUS and the other by Vaishvik Innovative Solutions. Both copies constitute valid MoU.

In witness whereof, the parties hereto have signed this MoU on the day, month and year mentioned herein before.

For and on behalf of	For and on behalf of
<p>Registrar Punyashlok Ahilyadevi Solapur University, Solapur Solpaur-Pune national highway kegoan solapur 413255 Maharashtra India. Name: Designation: I/c Registrar Date: Signature: </p>	<p>Vaishvik Innovative Solutions LLP, Solapur Gala no.10 Shubharai towers Datta Chowk Solapur, Maharashtra India 413002 Name: Kalpak P Shahane Designation: Director Date: 27-09-2021 Signature: </p> 
IN THE PRESENCE OF WITNESSES	
<p>Signature:  Name: Dr. S. S. Suryavanshi Designation: Professor Date: 27-09-21</p>	<p>Signature:  Name: Dr. B. J. Lokhande Designation: Professor Date: 27/9/21</p>
<p>Signature:  Name: Mr. V. M. Pruthi Designation: Date: 27/09/2021</p>	<p>Signature:  Name: Dr. V. D. Bahur Designation: Advisor Date: 27/09/21</p>