

MEMORANDUM OF UNDERSTANDING

BETWEEN

Messrs Herbicine

Shop No. 3, Nandanvan CHS,

Sahakar Nagar, Chembur,

Mumbai- 400 071, Maharashtra



AND

MET's Institute of Pharmacy

Bhujbal Knowledge City

Adgaon, Nashik- 422003

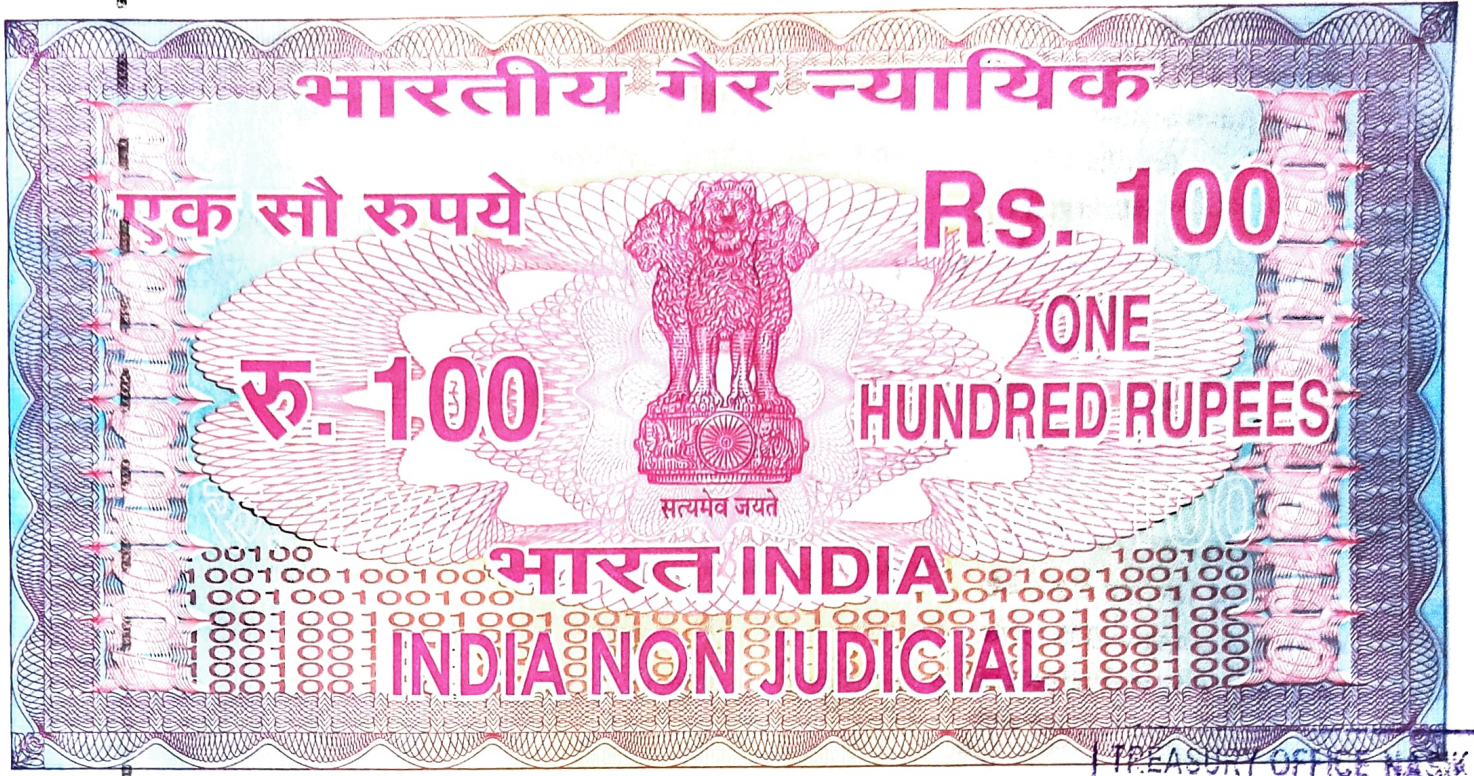
Maharashtra

THE MET LEAGUE OF COLLEGES

MET

AS SHARP AS YOU CAN GET

Date: 17th Nov. 2021



महाराष्ट्र MAHARASHTRA

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MEMORANDUM OF UNDERSTANDING

DATE: 17th November 2021

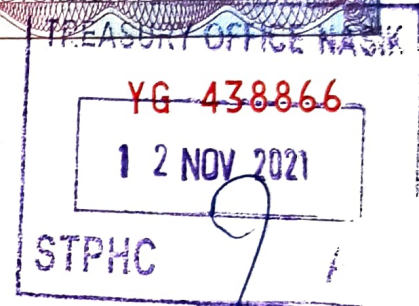
PLACE: Nasik

PARTIES:

DR ANURADHA KULKARNI JAGMAG sole proprietress of **MESSRS HERBECINE** and **DR TARIQ JAGMAG** hereinafter referred to as "the First Party" on the one hand.

A N D

MET'S INSTITUTE OF PHARMACY, Bhujbal Knowledge City located at Adgaon, Nashik 422003 (Maharashtra) established on 2006 and represented through its Principal **DR. SANJAY KSHIRSAGAR** hereinafter referred to as "the Second Party" on the other hand.



जाडपत्र

दस्ताचा प्रकार / अनु.छेद क्रमांक .

दस्त नोंदणी करणार आहेत का ? :

जी होणार असल्यास दुव्याम निबंधक कार्यालयाचे नाव .

मिळवणीचे वर्णन .

मोबदला रकम .

मुद्रांक विकत घेणाऱ्याचे नाव :

दुसऱ्या पक्षाक्याचे नाव :

हस्त असल्यास त्यांचे नांव व पता :

मुद्रांक शुल्क रकम :

मुद्रांक विक्री नोंद वही अनु.क्रमांक/दिनांक :

मुद्रांक विकत घेणाऱ्याची सही :

दि नाशिक डिस्ट्रीक्ट अॅडव्होकेट

मन्टीपर्वज को.ऑप.सोसायटी लि.नाशिक

नं एन.एस.के./जी.एन.एल./११२/१९७८ नाशिक कोर्ट

मुद्रांक विक्रेत्याची सही

होणार

मे ८६

इन्स्युरे फ कामिनी

नाशिक

मुद्रांक

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17 NOV 2021

BACKGROUND:

1. The First Party are engaged in the business /profession of Research and Development of diverse formulations relating the nutrition and health including dental health of human beings.
2. As a part of their work the First Party has developed a novel formulation for dental and overall health having unique anti- bacterial benefits and properties. This novel formulation has been tested by the First Party by carrying out a Cell Line study (PBMC) and petri dish study and has been found to be safe and effective. The Second Party shall not in any manner concerned with or be entitled to claim any rights to or to know the ingredients of the novel formulation of the First Party.
3. The First Party is interested in carrying out further research and trials as to how this novel formulation can be added to and used in the making of a viable consumer finished product such as a toothpaste, an edible toothpaste, a gel etc.
4. Second Party is a reputed educational pharmacy institute involved in research and development of ideas and products and has as its objectives to carry out new and path breaking research and publish papers and to help make and develop new products for industry.

TERMS OF UNDERSTANDING:

1. The First and Second Parties have agreed to work in collaboration to research and develop usable finished consumer products such as dental supplements /toothpaste /edible toothpaste and/or gel etc, by using the novel formulation of the First Party.
2. This Work of formulation and formation of a usable finished stable consumer product which incorporates the novel formulation of the First Party, shall be completed within 6 months from the day hereof (unless parties mutually agree to extend the time).
3. The First Party shall pay for all the raw materials that are required for the Work shall be procured for the work.
4. The Second Party shall provide free of charge all necessary in house facilities in terms of instrument/ equipment and glassware at their center to the First Party and shall also provide personnel and physical infrastructure for conducting required work.

5. The First Party shall provide technical support during product development. The First Party shall evaluate safety and efficacy parameters.
6. No activity / procurement of raw materials etc., shall be commenced by the Second Party without approval of charges/consideration from the First Party without prior communication of charges with the First party shall not be paid by the First Party.
7. The Second Party shall submit/provide to the First Party on an ongoing basis all the data generated, documents prepared as and when requested for by the First Party.
8. The Second Party shall maintain confidentiality of Work.
9. All data generated/result/conclusion carried out in pursuance hereof shall be the property of the First Party. The Second Party shall not share the information/data/results to anyone or publish in any form without written consent of the First Party.
10. The patents/intellectual property rights/formulations /ingredients / processes used in / finished products made and /or all aspects of the Work done by the Parties hereto in collaboration shall belong to the First Party alone and the Second Party shall not have any rights in the same.
11. Any papers published by the First Party concerning the Work herein, shall include and mention the name of the Second Party as the collaborators.
12. The MOU may be terminated at any time during the currency of its period of validity through mutual consent after 30 days, notice from either side in this regard.
13. No amendment or change or addition shall be effective or binding on either of the parties unless set in writing and executed by the respective duly authorized representative of each of the parties.
14. The obligations of First party and Second party have been outlined in the MOU. However, during the operation of MOU circumstances may arise which may call for alternations or modifications of this agreement. These alterations will be mutually discussed and agreed upon in writing.

15. The parties of this MOU undertake to treat as CONFIDENTIAL AND PRIVILEGED information of the other institutions, which is so classified in advance. The terms of confidentiality and mode of disclosure shall be as per mutually acceptable terms.
16. In case of Termination of MOU, it shall be duty of both the parties to convey the status of ongoing project and its financial cost. All raw materials and other products including any unfinished goods and products /processes shall all belong to and shall be taken by the First Party.
17. The Second Party shall not at any time (during and after the period of this MOU) use the First Party's name, copy rights, trademarks, patents, designs, Logo, formulation, processed data, product Information, product concepts, or any other such a intellectual property right without written consent of the First Party.
18. This MOU doesn't create any partnership, agency, joint venture, or employer employee relationship between the parties.
19. The parties shall be responsible for their respective cost loss and expenses and no parties shall be responsible to the other for any loss, cost, expenses or damages.
20. The First Party may sign another MOU having similar objective with another institute apart from the Second Party, for similar or different projects.

Signed sealed and delivered by

1. DR ANURADHA KULKARNI JAGMAG
sole proprietress of **MESSRS HERBECINE**

2. DR TARIQ JAGMAG

In the presence of

Signed sealed and delivered by

MET'S INSTITUTE OF PHARMACY


By the hand of its Principal


DR. SANJAY KSHIRSAGAR

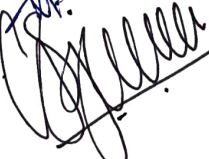
In the presence of


1. DR. NILIMA THOMBRE

2. DR. UMESH LADDHA

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