



VAISHNAVI
BIOTECH INTERNATIONAL LIMITED
(AN ISO 9001, 14001 & OHSAS 18001 CERTIFIED COMPANY)



MEMORANDUM OF UNDERSTANDING

BETWEEN



**CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY
GANDIPET, HYDERABAD**

AND

**VAISHNAVI BIO-TECH INTERNATIONAL LIMITED
HYDERABAD, TELANGANA**



MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** ("MOU" also called "Agreement") is entered into from this "Date 15.02.2023" for a period of 3 Years.

**Party 1 - CHAITANYA BHARATHI INSTITUTE OF TECHNOLOGY, Hyderabad,
Telangana-500075**

and

**Party 2 - VAISHNAVI BIO-TECH INTERNATIONAL LIMITED, Hyderabad,
Telangana -500033**

1. Introduction

Party 1 - Chaitanya Bharathi Institute of Technology (CBIT), established in the Year 1979, esteemed as the Premier Engineering Institute in the States of Telangana and Andhra Pradesh, was promoted with an Objective to facilitate the Best Engineering and Management Education to the Students and contribute towards meeting the need of Skilled and Technically conversant Engineers and Management Professionals, for the Country that embarked on an Economic Growth Plan. In its four decades of existence, all the Stake Holders of the Institute relentlessly endeavored to position CBIT as an Institution that is a Leader and an Innovator in the Ecosystem of Engineering Higher Education and Management. With the Students being the singular Objective, the Institute has established excellent Infrastructure such as State-of-the Art Laboratories, spacious Library with Printed and Digital Collection of Books and Journals, Sports, Hostel, and other Infrastructure for Research, Innovation, Incubation, Entrepreneurship, Extra and Co-Curricular Engagements with a total built-up Area of about 57,714 Sq. Mts., in the serene Ambience of 50 Acres to inspire, encourage and pursue Academics. In its relentless strive for Academic excellence; CBIT has scaled great heights both nationally and internationally in Industry and Global Universities.

Party 2 – Vaishnavi Bio Tech International Limited is one of the Asia's largest Industrial Fermentation based company for manufacturing and marketing of clean label, plant (vegan) based natural and non-GMO products such as Nutraceuticals like "Active Bio Pharma & Food Ingredients, Preservatives" and such products are being produced using state of the art fermentation methodologies, using both aerobic and anaerobic fermentation processes.'

2. Recitals

Vaishnavi Bio Tech International Limited is interested in engaging with CBIT in areas of mutual interest as framework outlined below but not necessarily restricted to those mentioned below. CBIT is having faculties with expertise in the area of Chemical, Bio-Tech, Electrical, Mechanical, ECE, CSE, IT and other emerging technologies areas, whose services can be availed by MSME Industries in Hyderabad to develop new products/ process and software



required by the customers and the society. Ministry of MSME, GOI, has approved MSME Incubation Centre at CBIT to conduct various Programs. After studying the strengths and objectives, Vaishnavi Bio Tech International Limited and CBIT agreed that they can share the expertise available at both ends for mutual benefits in the field of education; training, social development and enter in MoU. It is further agreed that this agreement is being signed by the parties without any pressure, influence, or any type of compulsion. Based on the discussion held among the faculty Members of CBIT and Tripura Biotech Limited, certain thematic areas has been identified for mutual collaboration.

The Benefits of MoU are as follows:

1. To promote individual contacts among scholars, students, faculty of VBTIL & CBIT.
2. To provide opportunities for staff and students to use expertise and facilities available in both the organizations through training of students/ staff and through exchange of thoughts by brain storming sessions/seminars/workshops and meetings.
3. To work jointly for the common research interest at national and international levels.
4. To support the exchange of academic, research and training material.
5. To share experiences and expertise concerning institute administration and management.
6. To encourage any other activities that both the institutions agree to be of mutual benefit.
7. VBTIL and CBIT will jointly submit research proposals of mutual interests to Govt. & other non-Govt. agencies for funding.
8. VBTIL and CBIT will jointly submit research proposals of mutual interests to international research institutions for funding.
9. VBTIL will facilitate sponsorship programs for research collaboration for CBIT faculty members, researchers and students.
10. VBTIL and CBIT will develop a mechanism for developing technology transfer under the provision of Intellectual Property Rights. Any joint research outcome will be jointly patented and outcome of the patent will be jointly shared in mutually agreed proportions through signing a separate mutual agreement. This will be governed by the IPR policies of CBIT University.
11. Any other research/ collaborative activities such as seminar, workshops, consultancy, development of research data & facilities in the area of chemical engineering for mutual benefit.

In consideration of the above recitals and the mutual benefits to be derived hereafter, the parties agree to enter into an Agreement as follows:

ARTICLE – I: Scope of the MoU

This document outlines a strategic understanding between **Vaishnavi Bio Tech International Limited** and CBIT works together for Skill Based Education. The primary aim of this partnership is to aid in establishing a high- quality people repository in technology and allied fields. This will help CBIT to teach and train their students on strategic and innovation

technologies and equip the students, faculty of the CBIT towards attaining skills in cutting-edge technologies in allied areas of engineering and technology.

ARTICLE – II: Scope and Terms of Interactions

Both CBIT and Vaishnavi Bio Tech International Limited shall encourage interactions between the Institutes, Students & Staff and Engineers, of both the organizations through the following arrangements:

1. Both CBIT and Vaishnavi Bio Tech International Limited will plan to work on Joint development projects of Mutual Interest and also explore for joint working on Govt. funded projects based on mutual agreement.
2. Practical training of CBIT students at CBIT Campus / in the form of One-full Semester Internship at SMEV Associates Industries, by mutual agreement.
3. Joint guidance of student projects/thesis in various technical areas including Embedded Systems and related Technologies and other areas of national interest at CBIT by **Vaishnavi Bio Tech International Limited** on mutual agreement.
4. There will be no restriction on the contents of the project/ report/ thesis and on publication of results of the thesis, subject to the condition that no Intellectual Property Rights can be secured for any part of work which will be decided with mutual consent.
5. If the outcome of an Internship or the Thesis work or the combined project results into an intellectual property, for which rights can be secured, it will be decided on case-to-case basis depending upon the contribution from both the Institution. Similarly, sharing of expenditure in securing such rights and income accrued through royalty etc. will be decided on case- to-case basis after mutual consultation and agreement.
6. CBIT should provide the following infrastructure facilities during this training program.
 - The needful infrastructure of class area, manpower and electrical connections for the classroom equipped with all essential necessities.
 - Necessary fabrication lab space & workshop along with tools. Necessary machines for fabrication process.
 - Accommodation, Hospitality and Local Transportation will be provided to all the trainers, experts, speakers and Guests based on mutual discussion.
7. Vaishnavi Bio Tech International Limited will provide its social platform for the publicity of CBIT.
8. Vaishnavi Bio Tech International Limited will provide hosting certificate to the CBIT.
9. The program execution will be done with mutual discussion and agreement of both parties.

ARTICLE-III: Sharing of Facilities

- a) Vaishnavi Bio Tech International Limited shall extend its facilities for CBIT students towards the smooth conduct of Internships, expert lecture and Projects depending on their convenience and availability of time & staff.





- b) Vaishnavi Bio Tech International Limited provides access to the library facilities to the members of faculty and students as per Vaishnavi Bio Tech International Limited rules and norms.
- c) Vaishnavi Bio Tech International Limited will also share its facilities with CBIT as per Vaishnavi Bio Tech International Limited norms.

ARTICLE-IV: Effective Date and duration of the MoU

- a) This MoU will be effective from date of its approval by competent authorities at both ends.
- b) The duration of the MoU will be for a period of three years from the effective date which may be extended after mutual understanding. However, if any Important combined projects are under execution, both parties agree to complete the work even the MoU is not effective after two years.
- c) During its tenancy, the MoU may be extended or terminated by a prior notice of not less than one month by either party. However, termination of the MoU will not in any manner affect the interests of the students & faculty who have been admitted to pursue a Training/Project under the MoU.
- d) Any clause or article of the MoU may be modified or amended by mutual agreement of Vaishnavi Bio Tech International Limited and CBIT.

ARTICLE - V: IPR

Rights regarding publications, patents, royalty, ownership of software/design/product developed etc. under the scope of this MoU, will be decided by CBIT and Vaishnavi Bio Tech International Limited based on Mutual agreement.

ARTICLE – VI: Confidentiality

During the tenure of the MoU both CBIT and Vaishnavi Bio Tech International Limited will maintain strict confidentiality and prevent disclosure of the information and data exchanged under the scope of this MoU for any purpose other than in accordance with this MoU.

Both CBIT and Vaishnavi Bio Tech International Limited shall bind their respective personnel who come into possession or knowledge of any confidential information not to disclose the same to third parties without written approval of the disclosing party or use such confidential information for any use other than intended under this agreement or projects. Further both CBIT and Vaishnavi Bio Tech International Limited should put in place adequate and reasonable measures to keep and store confidential information secure so as to prevent any unauthorized use.

Confidential Information shall mean any proprietary information, data or facts belonging to PARTIES collectively or severally, disclosed by the disclosing party under this agreement or any subsequent agreement, whether in writing, verbal or electronically, irrespective of the medium in which such information is stored, which is marked confidential or with any other



words having similar meaning by the disclosing party, or specifically agreed to be kept confidential by the parties, or declared or identified so by the disclosing party before such disclosure or during the discussions.

However confidential information should not include any data or information which:

- (a) is or becomes publicly available through no fault of the receiving party,
- (b) is already in the rightful possession of the receiving party prior to its receipt of such data or information;
- (c) is independently developed by the receiving party without reference to the confidential information of the disclosing party
- (d) is rightfully obtained by the receiving party from a third party or is in the public domain.
- (e) is disclosed with the written consent of the party whose information it is, or
- (f) is disclosed pursuant to court order or other legal compulsion, after providing prior notice to the disclosing party.

ARTICLE – VII: Amendments

Any amendment and/or addenda to the AGREEMENT should be in writing and signed by the PARTIES hereto and shall only after such execution be deemed to form part of the AGREEMENT and have the effect of modifying the AGREEMENT to the extent required by such amendment or addenda.

ARTICLE – VIII: Compensation, Force Measure, Approval and Dispute Settlement

a) Compensation

Neither Party shall be liable to the other for any incidental, indirect, special or consequential damages, including but not limited, to loss of profits, loss of use, loss of revenues or damages to business or reputation arising out of or in connection with this Agreement or any aspect thereof. Neither Party shall be liable to the other by reason of the termination or expiry of this Agreement for compensation or damages on account of the loss of prospective business or on account of expenditures in expectation thereof.

b) Force Majeure

Any delay or failure in performance by the party to this Agreement, shall not constitute default hereunder to give rise to any claims for damages against said party, if any, to the extent caused by matters beyond the control of said party including but not limited to acts of Nature, Strikes, Lock outs or other concerted acts of workmen, fires, floods, explosions, blockages, embargoes, riots, war (declared or undeclared), rebellion, sabotage, extraordinary severe weather, pandemic situation, civil commotion and criminal acts of third persons. If the project under execution is delayed by such force majeure, then upon the happening of such delay, the parties within 30 days of the happening of such event, shall give notice in writing, requesting for extension of time indicating the period for which extension is desired. Efforts will be made by both parties to give fair and reasonable



extension of time for the projects at their discretion but no monetary allowances shall be made unless it is mutually agreed.

c) Approval of the MoU

This Agreement may be signed by authorized officials, whether by original signature or by scanned signature due to the current situation (provided the pdf documents accompanied with official email), signature/approval over official email, with the same effect as if the signature to any counterpart was an original signature upon the same instrument.

d) Dispute and Settlement

i) In case of any dispute (s), steps shall be taken by the parties to the MOU to settle the same through amicable negotiations. In case, dispute is not settled in negotiations, it shall be referred to Conciliator appointed by the designated official as per the bye law of CBIT, Hyderabad to arrive at a settlement.

In case dispute is not settled in conciliation proceedings, the same shall be referred to Arbitration for resolution of the dispute under Arbitration and conciliation Act 1996. The arbitration proceeding shall be conducted as per provisions of the Arbitration and Conciliation Act, 1996. The dispute shall be referred for arbitration to sole arbitrator to be appointed by the designated official (s) as per the bye law of CBIT – Hyderabad. The award of the sole arbitrator shall be final and binding on both the parties. The venue of the Arbitration shall be at Hyderabad in India. The Award to be given by the Arbitration shall be a speaking award.

ii) Applicable Laws and Jurisdiction of Courts Indian laws both substantive and procedural, for the time being in force, including modifications thereto, shall govern the MOU including the arbitral proceedings. The competent Courts at Hyderabad in the State of Telangana - India shall have sole jurisdiction. All questions, disputes, differences arising under, out of or in connection with this MOU shall be to the exclusive jurisdiction of Hyderabad courts in the State of Telangana.

For
 Vaishnavi Bio Tech International Limited
 Hyderabad

By Dr KVS SARAN

Name:
 Managing Director

Witness:

M. Pranita

Name: M. PRANITHA.
 Designation: Director - F&A



For
 Chaitanya Bharathi Institute of Technology
 Hyderabad

Principal
 Chaitanya Bharathi Institute of Technology (A)
 Gandipet, Hyderabad-500 075.

Principal

Witness:

MV

Name Dr. M. Mukunda Vani
 Head of Chemical Engg Dept, CBIT
 HEAD
 Dept. of Chemical Engineering
 Chaitanya Bharathi Institute of Technology
 Gandipet, Hyderabad-75.