

Memorandum of Understanding

Between



*Lala Lajpat Rai University of Veterinary and
Animal Sciences, Hisar, Haryana*

And



Ayurvvet Limited

Memorandum of Understanding

Between

AYURVET LIMITED

AND

Lala Lajpat Rai University of Veterinary and Animal Sciences (LUVAS),

Hisar

(With the expressions as mentioned under)

THE MEMORANDUM OF UNDERSTANDING

This memorandum of understanding is made at Hisar between Ayurvet Limited, a company duly incorporated under the Companies Act, 1956 and having its registered office at 6th Floor, Sagar Plaza, Distt. Centre, Laxmi Nagar, Vikas Marg, Delhi – 92 (hereinafter called the **First Party** which expression shall, unless repugnant to the context or meaning thereof, include its nominees and assigns) on the part:

AND

The **Lala Lajpat Rai University of Veterinary and Animal Sciences (LUVAS), Hisar** established by Haryana Act No. 2 of 2010 is the only Veterinary University in the State of Haryana having two constituent colleges and various research stations across the State (herein after referred to as LUVAS and called the **Second Party** which expression shall, unless repugnant to the context or meaning thereof, include its heirs, successors, nominees and assigns) on the other part.

1.2 PREAMBLE

1.2.1 WHEREAS the **First Party** is engaged in research and development, manufacturing, sales and marketing of herbal medicines, cattle and / or poultry feed, etc., it is also involved in cultivation of medicinal plants, hydroponic machine and promotion of waste to wealth management (Biogas, Vermicompost), Rural Development, Dairy Extension & Entrepreneurship Development, etc.

1.2.2 WHEREAS the **First Party** is now looking for cooperation from other likeminded companies/Institutions/Organizations/Universities, etc., working towards similar objectives. The key area of intervention would be research and development for improving animal health, extension services for providing farms, solutions to the farmers, resource/people development, new technological intervention in the area of feed-fodder, animal nutrition, cultivation of medicinal plants, etc., and extension activities for the benefit of farmers.



1.2.3 **WHEREAS** the Second Party is a renowned University, actively involved in education, research and extension activities encompassing all aspects of veterinary and animal sciences, dairy and fisheries.

1.2.4 **WHEREAS** the First Party hereby represents and make request to the Second Party to join hands in the areas of mutual interest out of the areas mentioned above.

1.2.5 **WHEREAS** the Second Party, relying on the representations of the First, has accepted the offer and agreed to join hands in the areas of mutual interests as mentioned above.

1.2.6 **WHEREAS** the Second Party has agreed that it shall allow use of its research and development facilities, support of its human resource and their technology knowledge and shall promote joint research, extension services and training programmes to be undertaken under the guidance of the experts as required and/ or advised by the Second Party on mutually agreed terms and conditions.

1.2.7 **WHEREAS** the First Party will help in developing/demonstration of new technologies in the area of research and development of animal health, nutrition, medicinal plants cultivation and its processing and integrated approach of livestock development.

1.2.8 **WHEREAS** the First Party will join hands in providing extension services and promotional material for farmer education, rural training for entrepreneurship development in the State of Maharashtra. It may also depute the experts to the University for exchange programme for research, extension and human resource development programmes, whenever/wherever need so felt by both the parties.

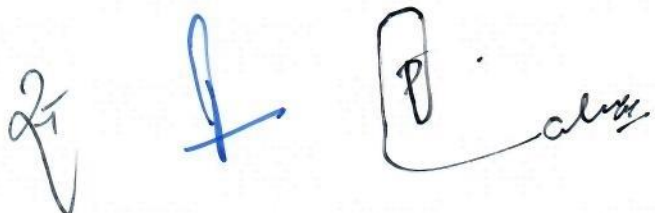
1.2.9 **WHEREAS** both the Parties to this MoU agree and acknowledge that the representation made by the Parties herein above are the essence of this arrangement and both the parties to agreement will have 50% - 50% intellectual rights on research that will be carried out in pursuance of this MoU.

1.2.10 **Provided** further that, the main purpose of this MoU is to mutually take further the Science and Research, and extension of technologies to the farmers/ livestock owners/entrepreneurs.

1.3 MODALITIES OF MOU

1.3.1 That the period of MoU will be for five years which, however, may be further extended depending upon the progress of the research and development till the date of so specified with mutual consent of the parties.

1.3.2 That both the parties to this MoU undertake to settle, mutually, the terms and conditions of the arrangement covered under this MoU and to enter into an agreement/understanding, containing detailed terms and conditions agreed upon by the parties within the period of this MoU.

Three handwritten signatures in blue ink are visible at the bottom of the page. The first signature is a stylized '21', the second is a stylized 'f', and the third is a stylized 'P' followed by a flourish.

1.3.3 That both the parties, with mutual consent, can add/delete/modify the terms and conditions and statements of this MoU deemed to be effective from the date of mutual consent.

1.3.4 That any party can opt out to terminate this MoU with a 90 days' notice to other party.


1.3.5 That any dispute arising out of this MoU; shall be mutually tried to be settled, and if not settled mutually, an Arbitrator shall be appointed by mutual consent to settle the dispute.


Seal of parties:

In witness whereof the parties hereto have signed this agreement on dated 26.11.2021

**For and on behalf of Ayurved Limited
(1st Party)**

**For and on behalf of LUVAS, Hisar
(2nd Party)**



Dr. Anup Kalra
Director, Corporate Affairs
Ayurved Limited, Gaziabad
also 26/11/21



Dr. Parveen Goel
Director of Research
**Dr. Parveen Goel
Director of Research
LUVAS, Hisar**
26/11/2021

Signed by Witnesses

Signed by Witnesses


1. Dr. Anil Kanaujia
Head, R&D, ARF
26/11/21


1. Dr. Sandeep Gera,
Dean, COVS


2. Dr. (Mrs.) Nirmal Sangwan
Director, HRM
**Director
Human Resource Management
LUVAS, Hisar**
26.11.2021