



MEMORANDUM OF UNDERSTANDING

BETWEEN

**CHAUDHARY MAHADEO PRASAD DEGREE COLLEGE PRAYAGRAJ,
INDIA**

AND

MAGSTIK PRIVATE LIMITED, DELHI, INDIA

ON

**PARTNERSHIP FOR JOINT CAPACITY BUILDING, RESEARCH AND
LABORATORY FACILITIES**

I. Description of collaborating parties

CHAUDHARY MAHADEO PRASAD DEGREE, PRAYAGRAJ (CMPDC) AND MAGSTIK PRIVATE LIMITED, DELHI (hereafter referred to as MPL), each referred to individually as "party" and collectively as "parties" have a common interest to implement Agrotechnology in the common interest of farmers.

- **CMPDC** is a Constituent College of the University of Allahabad, Prayagraj is a part of Central University ruled by the University Grant Commission.
- Produce competent, ethical, and innovative graduates: postgraduates and Research scholars through providing quality instructional, co-curricular and cultural involvement.
- Conduct problem-solving research through the active involvement of stakeholders: and
- Design and provide community and consultancy services that shall cater to the developmental needs of the country through active involvement of community and stakeholders.

Magstik Private limited is an Agritech company registered in Delhi (CIN number: U01400DL2020PTC361529). The major research and operational activities of MPL are performed from its Uttar Pradesh office (U.P. GST number: 09AANCM3071F1ZC). MPL closely works with farmers, research institutions, NGOs, FPOs, Academic institutions, and commercial companies to bring the best value-added products and services to the market.

This MoU is signed between:

Chaudhary Mahadeo Prasad Degree College, A constituent PG College of University of Allahabad, A Central University governed by UGC under 12 (A), Located at M.G. Marg, Civil lines Prayagraj 211001-U.P.

AND

Magstik Private limited, Delhi - CIN number: U01400DL2020PTC361529. The registered Uttar Pradesh address is SARAIYA PURE SAU, NEAR PANCHAYAT BHAWAN KATKAULI, ALLHADAPUR, SULTANPUR, Uttar Pradesh, 227816

II. Basis and Purposes of the MoU

- 2.1 The successful collaboration under this MoU has been developed in the sense of implementing the research initiative on Agrotechnology, Environment, Forestry, and Climate Science projects in the mandate areas of the parties. Furthermore, it is intended to enhance the performances and achievements of the parties.
- 2.2 The purpose of the MoU is to outline a framework of cooperation between the partners, govern and guide the appropriate interaction. It is expected to provide a set of leading directions to assure mutual benefit.
- 2.3 Working collaboratively on capacity building (short-term and long-term trainings)
- 2.4 Consultancy services from the subject expertise in CMP Degree College will be provided to the MPL and in turn, MIL would be helping in capacity building of the students (undergraduate, Postgraduate, and Ph.D. Scholars enrolled in the College).
- 2.5 Training program and short-term apprenticeship of students and Field-based exposure in the field of Agrotechnology shall be coordinated.

III. Roles and responsibilities of the Parties

Chaudhary Mahadeo Prasad Degree College (CMPDC)

- CMPDC will facilitate and collaborate in implementation of the latest programs run by the Government of India on Agrotechnology through its academic and research programs
- CMPDC will facilitate and coordinate postgraduate training programs for researchers when demanded by the institute.
- CMPDC will facilitate supply technologies and workforce to jointly disseminate in the mandate areas.
- CMPDC will allow relevant teaching staff to collaborate on national research projects.
- CMPDC will provide consultancy services in joint projects.
- CMPDC will share research facilities and research materials under the collaborative research programs and trainings.

- CMPDC will host annual meetings with MPL and relevant research project coordinators to ensure proper identification of joint and collaborative activities (research, tech. logs, promotion, capacity building, joint policy engagement, etc.) and review of achievements in the previous year.

Magstik Private Limited (MPL)

- MPL will provide industrial and field exposure to the students and employees of CMPDC.
- MPL will develop the project scoping of the joint research programs.
- MPL will provide field and resource support for the joint research projects.
- MPL will support and participate in the educational activities of CMPDC.

Whereas both parties mutually agree to the following:

ARTICLE - 1

1.1 **GOVERNING LAW:** All research activities undertaken jointly by **MPL** and **CMPDC** under this **MOU** will be governed by the Laws of the Republic of India.

ARTICLE - 2

- 2.1 This MoU works strictly for internal management purposes of both parties. It is not legally enforceable and shall not be construed (understood differently) to create exceptional pressure on the parties.
- 2.2 This MoU does not override the statutory responsibilities and functions of the parties. However, the parties are committed to work in ways that are consistent with the content of this MoU.

ARTICLE - 3

3.1 **IMPLEMENTATION:** Both Parties shall establish a task force for further and detailed works of collaboration.

ARTICLE - 4

FINANCIAL ARRANGEMENTS:

4.1 All expenses, varied costs and expenses regarding the agreement shall be covered based on the details of the program and written agreements/ amendments of both parties.

4.2 The entities acknowledge that all or any financial arrangements must be negotiated and will depend upon the consent of the parties.

ARTICLE - 5

INTELLECTUAL PROPERTY:

5.1 Important research findings arising out of the activities covered under this **MOU** may be published in / presented at national and international Journals / Conferences jointly with the mutual consent of collaborators.

5.2 Knowledge developed from collaboration can result in commercial exploitation, such knowledge will be kept confidential and MPL can exclusively use that for commercial purposes. In case of generation of IPR, MPL will hold the IPR.

5.3 Neither party shall reveal intellectual property belonging to the other to any third party without the prior written concurrence of the other party.

5.4 Any returns arising from commercialization of the knowledge / resources / Intellectual Property generated out of the programs undertaken under this MoU, will be with MPL.

5.5 Both parties shall abide by the Government Rules as applicable time-to-time.

ARTICLE - 6

6.1 Any article of the **MOU** may be modified or changed by mutual agreement of the parties hereto in writing. The modifications/changes shall be effective from the date on which they are modified/extended unless otherwise agreed to.

ARTICLE - 7

NON-EXCLUSIVITY OF THE MOU:

7.1 Notwithstanding anything contained in the provisions excepting Article - 4 of the **MOU**, either party or both parties together have the unrestricted right to seek additional funds for and or to cooperate with any agency/institute for any of the projects covered by the **MOU**.

ARTICLE -8

8.1 The tenure of the **MOU** shall be for two years from the date of signing the **MOU**. Unless opted otherwise by either of the signatory parties to this **MOU**, the tenure shall be renewed automatically for another three years from the date of expiry of the first tenure.

In witness whereof the undersigned, duly authorized thereto, have signed this **MOU** on this day, 18 June 2022

Authorized Signatories

Each party/ institution represents that the individuals signing this memorandum of understanding have the authority to sign on its behalf in the capacity indicated.

IN WITNESS whereof the undersigned, being duly authorized thereto, have on behalf of the parties hereto signed the present Memorandum of Understanding at the place and on the day stipulated below

Magstik Private Limited, India

Signature: 12/06/22 40525
Name: Ms. Shiv Kumari Pandey
Title: Managing Director
Date: 15.06.2022

Chaudhary Mahadeo Prasad Degree College

Signature: [Signature]
Name: Dr. Arun Prasad PRINCIPAL
Title: Principal C.M.P. DEGREE COLLEGE, KHANDA
Date: 17/6/22 PRAYAGRAJ