

**MEMORANDUM OF
UNDERSTANDING(MOU)**

BETWEEN

**INSTITUTE OF PHARMACY AND RESEARCH,
ANJANGAON BARI ROAD, BADNERA-AMRAVATI**

&

**NEOVANT THERAPEUTICS PVT, LTD.,
B1-12, GALAXY SIGNATURE, SCIENCE CITY ROAD
SOLA, AHMEDABAD, GUJARAT-380060, INDIA**

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on 27th day of *July* 2024 (27/07/24)

BETWEEN

Institute of Pharmacy and Research, Anjangaon Bari road , Badnera-Amravati, the First Party represented herein by **Dr. S. J. Dighade, Principal** (hereinafter referred as '**First Party**', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assigns).

AND

Neovant Therapeutics Pvt. Ltd., Ahmedabad, the Second Party, and represented herein by its Director, **Dr. Vishakh Kharat, Executive Director & Chief Scientific Officer**, (hereinafter referred to as "**Second Party**", company which expression, unless excluded by or repugnant to the subject or context shall include its successors - in-office, administrators and assigns).

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party')

WHEREAS:

- A) First Party is a Higher Educational Institution named:
Institute of Pharmacy and Research, Anjangaon Bari road Badnera-Amravati
- B) Second Party is a Pharmaceutical Development Company named:
Neovant Therapeutics Pvt. Ltd., Ahmedabad Second Party is engaged in Pharmaceutical Research and Development which include Pre-formulation, Formulation, Analytical and Packaging development of oral solid/liquids and parenterals
- C) **Neovant Therapeutics Pvt. Ltd., Ahmedabad** is promoted by **itself**;
- D) The Parties intend to cooperate and focus their efforts on cooperation within the area of Skill Based Training, Education and Research.
- E) First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of their resources, and provide each of them with enhanced opportunities.
- F) Both Parties, being legal entities in themselves desire to sign this MOU to advance their mutual interest;

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:

CLAUSE 1 CO-OPERATION

- 1.1 Both Parties are united by common interests and objectives, and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the **Institution** and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs to them in developing suitable teaching / training systems, keeping in mind the needs of the industry, the Second Party.

CLAUSE 2 SCOPE OF THE MoU

- 2.1 The budding graduates from the institutions could play a key role in technological up-gradation, innovation and competitiveness of an industry. Both parties believe that close co-operation between the two would be of major benefit to the student community to enhance their skills and knowledge.
- 2.2 **Curriculum Design:** Second Party will give valuable inputs to the First Party in teaching / training methodology and suitably customize the curriculum so that the students fit into the scenario meaningfully.
- 2.3 **Training on Current Trends in Technology and Quality Management System:** Institute and Institution interaction will give an insight into the latest developments / requirements of the industries; the Second Party to permit the Faculty and Students of the First Party to visit its Industry and also involve in training of various cGMP Practices.
- 2.4 **Internships and Placement of Students:** Second Party will actively engage to help the delivery of the Internship and placement of students of the First Party into internships/Jobs.

- 2.5 **Research and Development:** Both Parties have agreed to carry out the joint research activities in the fields of manufacturing and packing of Pharmaceuticals, wherever feasible.
- 2.6 **Guest Lectures:** Second Party to extend the necessary support to deliver guest lectures to the students of the First Party on the technology trends and in-house requirements.
- 2.7 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein.

CLAUSE 3 INTELLECTUAL PROPERTY

- 3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppel or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.

CLAUSE 4 VALIDITY

- 4.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms. The validity for MOU will however be for 5 Years.
- 4.2 Both Parties may terminate this MOU upon 30 calendar days' notice in writing. In the event of Termination, both parties have to discharge their obligations

CLAUSE 5 RELATIONSHIP BETWEEN THE PARTIES

- 5.1 It is expressly agreed that **First Party** and **Second Party** are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of **Mumbai**.

AGREED:

For **Institute of Pharmacy and Research**
Anjangoan-Bari Road,
Badnera, Amravati (M.S)

For **Neovant Therapeutics Pvt. Ltd.,**
B1-12, Galaxy Signature, Science,
city Road Sola, Ahmedabad, Gujarat

Authorized Signatory
PRINCIPAL

Institute of Pharmacy & Research
Badnera, Amravati



Authorized Signatory



Institute of Pharmacy and Research, Badnera	Neovant Therapeutics Pvt. Ltd.,
Address: Anjangaon Bari Road, Badnera, Amravati	Address: B1-12, Galaxy Signature, Science, City Road Sola, Ahmedabad, Gujarat
Contact Details: 0721-2970405	Contact Details: 079-40397667
E-mail: principaliopr@gmail.com	E-mail: info@neovantt.com
Web: www.iopr.in	Web: www.neovantt.com