



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

AC 765133

MEMORANDUM OF UNDERSTANDING (MoU)

This Memorandum of Understanding (MoU) (hereinafter called the 'Agreement') is made at Kolkata on this 10th January, 2023 (Hereinafter called the 'Effective date')

BETWEEN

Netaji Subhash Engineering College, Techno City, Panchpota. Garia, Kolkata-700152 affiliated to Maulana Abul Kalam Azad University of Technology (MAKAUT) and approved by All India Council of Technical Education (AICTE) hereinafter referred as "NSEC" which expression shall where the context so admits or implies includes its heirs, executors, successor and permitted assignees of the FIRST PART.

AND

Sun Eco Tech Ventures Pvt. Ltd., Royal Exchange 6, Netaji Subhas Road, Kolkata – 700001, a "Go Green" initiative, ISO certified, DIPP certified under Ministry of Commerce & Industry, Govt. of India & registered under Ministry of MSME venturing into Environmental, Eco-friendly and Biodegradable products and technologies, hereinafter referred as "SUNECOTECH" which expression shall, where the context so admits or implies includes its heirs, executors, successor and permitted assignees of the SECOND PART.

(NSEC and SUNECOTECH shall herein after collectively be called as "Parties" and individually referred to as "Party").

AGGREEMENT:

Netaji Subhash Engineering College and Sun Eco Tech Ventures Pvt. Ltd. hereby agree to work together aiming to establish a research laboratory, provide internship, and pursue start-up and entrepreneurial activities and to produce eco-friendly products and technologies. The branding should be done jointly with equal profit sharing. NSEC and SUNECOTECH will involve in collaborative research and funding either external or internal subject to the

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Netaji Subhash Engineering College
Panepota Garia Technocity, Kof-152

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দক্ষিণ ২৪ পরগণা

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approval from both parties. Parties under this agreement shall be on a non-exclusive basis and not limited to services relating to the global territory. Both parties are open to cooperate also on opportunities relating to various ecofriendly technologies, Training and Workshop to be undertaken, discussed and agreed upon separately as required. The percentage share for any engagement signed by both parties will be deliberated by both parties, agreed upon and decided with mutual consent. The consideration does not apply to subsequent engagements. The specific products as developed under this setup could be sold internally or externally as per the rate decided by both parties based on mutual acceptance. This memorandum of understanding has been prepared jointly with noted terms and conditions.

Roles and Responsibilities of Each Parties

NSEC Kolkata:

- 1) NSEC Incubation Center is authorized by MSME and dedicated for nurturing start-up, innovation, entrepreneurial promotion and support programs.
- 2) NSEC will provide laboratory, space, technology support and human resources- Faculty, TA and students.
- 3) The said Research laboratory will be implemented at the Department of Electrical Engineering which will also become an Incubation Unit of NSEC Incubation Center.
- 4) NSEC will assure accommodation of representatives, experts or other activities if required.
- 5) NSEC will promote and support product development and start-up creation ecosystem.
- 6) NSEC will support digital marketing and will involve students.
- 7) NSEC will procure goods, raw materials, etc, subject to the approval of the management.

SUNECOTECH Kolkata:

- 1) SUNECOTECH will impart hands on skills, competency based support and services in a respective sector.
- 2) SUNECOTECH will address the challenges of building and streamlining innovation, start-up and entrepreneurship ecosystem at NSEC.
- 3) SUNECOTECH will extend support to join and work in synergy manner towards innovative & entrepreneurial activities.
- 4) SUNECOTECH will bring order, help in manufacturing and commercialization of product.
- 5) SUNECOTECH shall be authorized service providers located preferably all over the country.
- 6) SUNECOTECH will provide the opportunities for internship or employment as applicable.

Term:

This agreement shall remain in force initially for three years extendable up to two years from the effective date of this agreement depending on the status of the project. The term of this Agreement may be extended further on mutually agreed terms for such additional periods as may be mutually agreed upon amongst the Parties.

Objectives:

Create a business ecosystem for start-up and entrepreneurial activities in line with aspirations and self-paced environment. The Programme would offer a robust understanding and win-win collaboration with mutual benefits. The Programme would also seek to tap the untapped potential of both parties.

Termination:

This agreement shall be effective from the date of execution and shall remain in force unless terminated in accordance with the relevant provisions of this agreement. The term of this agreement may be extended for such additional periods on mutually agreed terms between the parties. That the agreement shall stand immediately terminated if any of the party becomes insolvent, makes a general assignment to the benefit of creditors, suffers or permits the appointment of a receiver or is subject to any proceeding under any bankruptcy law, or has wound up or liquidated. That any termination of this agreement, by whatsoever reason, shall not affect any accrued rights or liabilities of either party nor shall it effect the coming into force or the continuance in force of any provision hereof which is expressly or by implication intended to come into or continue in force on or after such termination.

Notwithstanding anything contained in contrary, this agreement can be terminated by either party by giving a six months' notice in writing in advance to the other party to this agreement.

Communication:

Any communication or notice or intimation shall be addressed to the Nodal contacts of the respective parties and sent to their registered address and such a communication sent by e-mail, tele-fax, registered air-mail shall be deemed to be sufficient.

Confidentiality:

The Parties hereto shall at all times maintain and keep all information secret and confidential and shall not disclose or divulge the same or any part thereof to any Third Party without the prior written consent of either Party in that behalf.

For the implementation & co-ordination of this project Dr. Tridibesh Nag, HOD, Electrical Engineering, will act as in-charge on behalf of Netaji Subhash Engineering College.

IN WITNESS WHEREOF the parties hereto have hereunder set their respective hands and seals the day, month and year above written.

[Signature]
(Prof. Amal K Ghosh) Netaji Subhash Engineering College
Principal
Techno City, Garia,
Kolkata - 700 152
W.B. India



Signed, sealed and delivered by the Authorized Signatory for and on behalf of NSEC, in the presence of:

WITNESS:

1. *[Signature]* (Dr.) Sukumar Roy *[Signature]*
10/01/2023
2. *[Signature]* TRIDIBESH NAG *[Signature]*
10/01/2023

[Signature]
(Mr. Digbijoy Chakraborty)
MD & CEO

Signed, sealed and delivered by the Authorized Signatory for and on behalf of Sun Eco Tech Ventures Pvt. Ltd.

For and on behalf of Sun Eco Tech Ventures Pvt Ltd Kolkata in the presence of:

WITNESS:

1. *[Signature]* A. Mandal
2. *[Signature]*