

महाराष्ट्र MAHARASHTRA

2022

BU 220019

अनु. क्र. ०२६६८ दि. १६/१/२३ म. श. क्र. ५००१ -

धरतचा प्रकार मधु

प्रता नोंदणी करणार आहेत का ? होय/नाही.

लिच्छतीचे नाव

दुतांक लिखात घेणाऱ्याचे नाव वसंतदादा सुगर इन्स्टिट्यूट

कुला माजरी पुणे

दुताच्या पक्षदाराचे नाव राज भोसले व सविता भोसले अंय सिस्टम हा. लि.

दस्तावेजाचे नाव फा. क्र. २३

मुद्रांक लिखात घेणाऱ्याची मंडळ

सौ. रती. सी. शिंदे
संख्या क्र. २३०११५२
पि. नं. २३

02 JAN 2023

सिस्टम हा. लि.

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) is made on this day, the 17/01/2023 between

Vasantdada Sugar Institute is an autonomous body, Registered society register under societies Registration Act 1860 and the Bombay Public Trust Act 1950 It has been set up to service the sugar industry in India in general and Maharashtra in

particular Vasantdada Sugar Institute which expression shall unless repugnant to the context or meaning thereof shall mean and include its successors and assigns

Principal
Vasantdada Sugar Institute
Manjari (Bk.), Tal. Haveli
Dist. Pune - 412 307

[Handwritten signature]

[Handwritten signature]

And

Raj Process Equipments and systems Pvt. Ltd. a process Equipments manufacturing company expertise is in providing turnkey plants for Distillery, Detergent, Starch & Starch Derivatives, Guar Gum, Zero Liquid Discharge Plant and one of the leaders in Dryers, Evaporators and Blenders having office at Jai Ganesh Vision, 'B' Wing, 3rd Floor, Jai Ganesh Fame Building, Akurdi, Pune - 411035, Maharashtra, India". Which expression shall unless repugnant to the context or meaning there of shall mean and include its successor and assigns

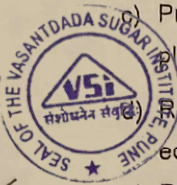
The MoU is signed for the purpose of **formulation of PDM (Potash derived Molasses) fertilizer in granular form using spent wash powder obtained from Bio Methanated spent Wash (BMSW) using spray dry technology** developed by Raj Process Equipments and systems Pvt. Ltd. BMSW Powder is rich in Potassium, and it is good potash source for soil. BMSW Powder is used as potash Fertilizer. However, the application of powder form is not convenient, so there is need to convert into granular form. This technology has been developed by VSI. In this connection Raj Process Equipments and systems Pvt. Ltd. approached VSI for implementation of this technology on collaboration basis and VSI also agreed to provide technical support in formulation of granular form of PDM fertilizer as per FCO norms for manufacturing unit /plant at factory site installed by Raj process equipments and systems Pvt.Ltd
Raj process equipments and systems Pvt. Ltd will be involved in this work as a partnering industry.

The above goals will be accomplished by undertaking the following responsibilities:

Responsibilities of Raj Process Equipments and systems Pvt. Ltd.

The partnering industry shall;

- a) Provide entire funding/costing for fabrication, design, installation, commissioning and operation of plant at suitable location.
- b) Raj Process Equipments and systems Pvt. Ltd shall pay 5% of plant and machinery + GST as royalty for per plant installed.
- c) Provide SOPs (standard operating procedure) for operation of PDM fertilizer plant.
- d) Raj Process Equipments and systems Pvt. Ltd will share all the details of equipment and machinery required for establishment of proposed plant.
- e) Raj process equipments should timely pay the royalty amount after successful completion of each Project work.
- f) Allow VSI officers to visit plant and suggest modification to be made in plant and machinery for achieving expected results



Emphas
Principal
Vasantdada Sugar Institute
Manjari (Bk.), Tal. Haveli
Dist. Pune - 412 307

[Signature]

[Signature]

Responsibilities of VSI:

The VSI shall,

- a) Characterize Spentwash powder/raw material before granulation process.
- b) Design Formula to achieve desired product as per FCO standard specifications.
- c) Characterized finished product (PDM Granular fertilizer)
- d) Develop and provide SOPs (standard operating procedure) for product formulation.
- e) Study of Po/field experiment work for dose optimization.
- f) Prepare and provide guidelines for farmers regarding application of product

Both the parties shall have the right to terminate the agreement with prior notice of one month if either of them fails to provide the services successfully as mentioned in the agreement, or violates any of the clause mentioned in the MOU, or ill use of the technology.

Dispute Settlement and Arbitration

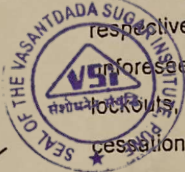
In case of any dispute or difference of opinion or interpretation of the MOU arising out of the activities performed under the provisions of this contract or related document not amicably resolved completely by mutual discussion or consultation between the parties within thirty days (30), the entire matter shall be referred to the Administrative Mechanism for Resolution for settlement of commercial disputes.

Notwithstanding anything contained in above para, in case of any dispute or difference of opinion falling under the exception to the ambit of Administrative Mechanism the party to this contract/agreement/MOU with mutual consent may take recourse of any alternative dispute settlement mechanism including arbitration for settlement of such disputes as per applicable law and procedure.

Jurisdiction

Any dispute arising out of the implementation or interpretation of any provisions of this MOU shall be subject to the exclusive jurisdiction of Pune court

Force Majeure clause, neither party shall be held responsible for non-fulfillment of their respective obligations under the agreement due to the exigency of one or more of the unforeseen events such as but not limited to Acts of God, war, flood, earthquake, strike, lockouts, epidemics, riots, civil commotion etc provided on the occurrence and cessation of any such events, the party affected thereby shall give a notice in writing to other party within one month of such occurrence or cessation. If the force-majeure conditions continue beyond six months, the parties shall then mutually decide about the future course of action.



[Signature]
Principal
Vasantdada Sugar Institute
Manjari (Bk.), Tal. Hazratnagar
Dist. Pune - 412 307

[Signature]

[Signature]

This MoU shall take effect upon signing by both Parties and shall remain in effect for a period of five (5) years from that date unless earlier terminated. The MoU can be renewed at the end of this period by mutual written agreement by both the Parties.

For Raj Process Equipments and systems Pvt. Ltd

For VSI

(Managing Director)

Witness

1. _____

2. _____

(Director General, VSI.)

Witness

1. _____

2. _____



Principal
Vasantdada Sugar Institute
Manjari (Bk.), Tal. Haveli,
Dist. Pune - 412 307