



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is entered on this date
_____ ("the Effective Date") at Jhansi, Uttar Pradesh India

BY AND BETWEEN



Bundelkhand University, Jhansi

AND



Heliosynergy Pvt Ltd.(08AAFCEH8657L1ZW)



**MEMORANDUM OF UNDERSTANDING FOR ACADEMIC AND RESEARCH
COOPERATION**

BETWEEN

BUNDELKHAND UNIVERSITY, JHANSI

AND

Heliosynergy Pvt Ltd.(08AAFCEH8657L1ZW),Ajmer

The MEMORANDUM OF UNDERSTANDING (hereinafter referred to as MOU) is made between **The Bundelkhand University** is a State university, established by Govt. of Uttar Pradesh vide Act No. UP Act No. 10 of 1973 and recognized by University Grant Commission based in Jhansi, Uttar Pradesh, India, (hereinafter called First Party) has professional, technical and vocational study programmes along with facilities for research.

and

Heliosynergy Pvt Ltd.(08AAFCEH8657L1ZW), 102, C2 Plaza, Vaishali Nagar, AJMER (Rajasthan) will be the Second Party on the OTHER PART (who for the purpose of this MOU) are hereinafter individually referred to as PARTIES.

The parties have discussed the fields of Hydroponics with a PV systems and Agrovoltatics in fields. The allied activities between the two parties have decided to enter into long-term collaboration for building or researching new projects that have a combined application of PV systems and Agriculture. Heliosynergy will be a technical partner of Bundelkhand University for building PV or Energy Efficient systems.



OBJECTIVES OF THE AGREEMENT

The objectives of the MoU will include programs offered at either party which are felt to be desirable and feasible for the development and strengthening of expertise in the various fields to expand the opportunities in the research, especially Hydroponics and Agrovoltatics, besides the development of human resources to face the future challenges & the cooperative relationships between the two parties .

Such programs may include any or all of the following activities:

- Together the parties will be submitting the request for proposal(RFP) to different nationals as well as international grants.
- Building Automated Hydroponics systems in greenhouses
- Studying the conditions required for maximum plant growth inside greenhouses
- A small Agrovoltaic plant that helps in studying plant growth below bifacial modules
- Creating techniques such that plants can be sent to fields from lab
- Any other areas which the parties agree are in their mutual interest.

ARTICLE 1: Scope, Goals and Forms of Cooperation

The signing parties agree to provide opportunity as appropriate for the following activities towards the completion of the objectives of this MOU:

- I. Current Scope includes building Greenhouse Automated Hypronics PV system and Agrovoltatics system
- II. The First party will submit the above mentioned research related interest in the form of grant to MNRE. The second party will be agreeing that they will be partnering with the first party and will provide required help in the field of agriculture.



- III. EPC includes providing technical feasibility reports of system, procurement of materials, logistics of the project and construction on site will be wholly carried by the Second party.
- IV. Land and Crop recommendation will be wholly responsible by First Party. Further, the recurring maintenance of plants and new plant varieties will be the responsibility of the First Party.
- V. The crop grown in the project can be sold and used for other purposes will be the responsibility of First Party.
- VI. Revenue details will be shared by the First Party to Second Party. They can mutually decide to share the revenue or come to common agreement based on the revenue generated.
- VII. Submitting proposals jointly to various Central/State Department Organization under different Schemes using each other's competencies by mutual consent.
- VIII. All joint activities will be realized through the mutual agreement and clearly established conditions and mutual obligations of the appropriate institute entity.

ARTICLE 2: Management

- I. Vice-Chancellor of the First party and Managing Director of the Second party will be responsible to work out operational details of co-operation between the two organizations and ensure proper and effective implementation of this MOU.
- II. The Advisory Committee will meet at least once a week alternatively in the premises of First party or online meeting to review the activities. This meeting shall include a presentation on the academic and research activities, which should be open to all students, faculties and scientists.

ARTICLE 3: Exchange of Information

- I. The term "information includes scientific or technical data results and/or methods of investigation, and other information intended to be provided,



exchanged, or arising under project descriptions entered into pursuant to this MOU.

- II. The parties support the widest possible dissemination of information. Each party in joint projects shall be given the right to use, disclose, publish or disseminate such information for any and all purposes.

ARTICLE 4: Implementation of the Memorandum of Understanding

- I. It is understood that the First-party and Second party subscribe to the principle of equal opportunity and do not discriminate on the basis of state, race, sex, age, caste or religion. Both the parties shall abide by these principles in the administration of this agreement and neither party shall impose criteria for the exchange of scholars or students, which violates principles of non-discrimination.
- II. The First Party will get all financial access from the research grant once the project is approved.
- III. The distribution of seed capital required for the grant will be decided on project by project basis by both parties.
- IV. Approved Research Grant distribution will be decided on project by project basis by both basis
- V. The Second Party after receiving the grant will be liable to complete the project in the next 6 months from the date grant has been released which includes building PV greenhouses and an automated internal hydroponics system.
- VI. First Party will be responsible for crop selection that will be grown inside and further minimal maintenance required for crops
- VII. First Party can change crop anytime based on their feasibility index

ARTICLE 5: Terms and Conditions



- I. This MOU shall become effective from the date it is signed by the parties and shall be valid for one year and extendable up to three years. Both parties shall review the status of the MOU at the end of each six months period to determine any modification, whenever necessary. The period of validity of this MOU may be extended by mutual consent up to five years. This MOU may be amended by mutual written agreement and may be terminated at any time by either party upon written notification signed by the competent authority of the party initiating termination. Such notification must be given to the other party at least six months in advance from the effective date of termination.
- II. Patenting of the current two products listed above Hydroponics and Agrovoltatics will be under the Second Party. Further, if the first party devised new techniques on the same systems then that patent will be under First Party
- III. All joint activities not completed at the expiration or termination of the MOU may be continued until their completion under the terms of this MOU.
- IV. No amendment or modification of the MOU shall be valid unless the same is made in writing by both the parties or their authorized representatives and specifically stating the same for amendment of the MOU. The modifications/changes shall become part of the MOU and shall be effective from the date on which they are made/executed unless otherwise agreed.
- V. Financial terms and conditions will be decided mutually as per the needs of both parties. This MOU will be considered only for R&D purposes by both parties.

ARTICLE 6: Arbitration

- I. Any issues that are not addressed or stipulated in the MoU shall be discussed and resolved through negotiation in good faith and such resolution will be



incorporated as written amendments to the MoU by mutual agreement between both Parties.

- II. No disputes are foreseen in the implementation of the MoU. The two Parties, however, agree that if any dispute arises between them, efforts will be made to settle the same as amicably as possible. If the dispute still remains unsettled, it will be referred for resolution bilaterally to Vice Chancellor, Bundelkhand University, Jhansi, and Managing Director, Heliosynergy, AJMER(Rajasthan). The decisions so arrived at shall be final and binding on the parties to this MoU.

This MOU has been executed in two originals, one of which has been retained by the First party and the other by the Second party)

IN WITNESS WHEREOF, the parties have executed this MOU and represent that they approve, accept and agree to terms contained herein.

Name and Address of the First Party

Signed by

Registrar

BUNDELKHAND UNIVERSITY,
JHANSI (U.P.)

Dated:

Witness 1

Witness 2

Name and Address of the Second Party


28/6/22

Signed by

Managing Director

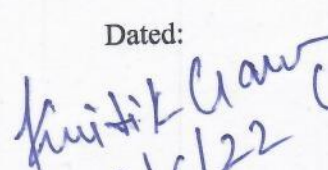
Heliosynergy Pvt

Ltd.(08AAFCEH8657L1ZW), 102, C2 Plaza,
Vaishali Nagar, AJMER (Rajasthan)

Dated:

Witness 1

Witness 2


28/6/22 (Founder & CXO)