

MEMORANDUM OF UNDERSTANDING

**SCHOOL OF PHARMACEUTICAL SCIENCES
VELS INSTITUTE OF SCIENCE, TECHNOLOGY
AND ADVANCED STUDIES (VISTAS)
Velan Nagar, P.V.Vaithiyalingam Road,
Pallavaram, Chennai - 600 117**

**INSTITUTION
TIE-UP WITH**

**YUVARAJ MEDICALS
51, (8/1), MUTHURANGAN SALAI
T.NAGAR, CHENNAI 600017**

DECEMBER 2018



தமிழ்நாடு தமில்நாடு TAMIL NADU
065336

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P. ஸாவித்ரி (SV)
1/213, சுவாமிநாதர், விடுதலை நகர்
ச. குமரத்தூர், சென்னை-600 129
L-95617/அ/2000 டி : 98414 5514

M.1 MEMORANDUM OF UNDERSTANDING

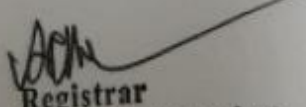
M.1.1 This MEMORANDUM OF UNDERSTANDING is made and entered into force this 19th day of December 2018,
BETWEEN

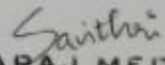
SCHOOL OF PHARMACEUTICAL SCIENCES, VELS INSTITUTE OF SCIENCE, TECHNOLOGY AND ADVANCED STUDIES, P.V.Vaithyalingam Road, Pallavaram, Chennai-600 117 and (herein after called VISTAS with expression shall where the context so admits include its successors and permitted assigns)

AND

YUVARAJ MEDICALS, located at, 51, (8/1), Muthurangan Salai, T.Nagar, Chennai 600017 represented by its propreitor Mrs B.Savithri and herein called as YM Which expression shall, where the context so admits include its successors and permitted assigns of other part

The VISTAS and YM enter in to this agreement to promote academic and educational exchange and cooperation between the institutions towards the benefit of the students of both the institutions.


Registrar
Vels Institute of Science, Technology
& Advanced Studies (VISTAS)
Chennai - 600 117.


YUVARAJ MEDICALS
New No.51, Old No.8/1,
Muthurangan Salai,
T.Nagar, Chennai - 600 017.
Ph : 2435 4515

**M.2 PREAMBLE
ABOUT THE INSTITUTION**

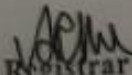
M.2.1 **VISTAS** was established by VEL's Educational Trust in 2008 with the aim of transforming an individual into a complete man with character and ability committed to national service and development. The Deemed to be University status was conferred to this educational institution under section 3 of University Grants Commission Act 1956 and the Ministry of Human Resource Development (MHRD), Govt. of India in 2008 No F9-56/2004- u3 dated 4th June 2008. As a logical consequence of this, the Founder Chairman Dr.Ishari K.Ganesh has become the Chancellor and now he leads the implementation of strategic plan that aims to shape the institute's future growth. He visualizes an institution which will be globally more competitive and internationally recognized institution.

M.2.2 **YUVARAJ MEDICALS**, located at, 51, (8/1), Muthurangan Salai, T.Nagar,Chennai 600017 . Ph 8939156066 represented by Mrs B. Savithri as its proprietor ,It is one of the largest pharmacy stores offering pharmaceutical service to its clients. This pharmaceutical shop aims at stocking all possible medicines and pharmaceutical products possible. This makes it easier for the customers as they do not have to visit another chemist shop as this store would meet all their medical supplies needs. The chemist also has a back up facility which takes care of the critical medicines and makes sure that the delivery of the same is done on an urgent basis and is available for their patients.

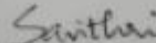
M.3 SCOPE OF WORK AND RESPONSIBILITIES

The two parties after considering their objectives and strengths and after holding detailed discussion have agreed to have an understanding for collaboration in the areas of interest. The following areas of interest form the major part of MOU.

- Organization of joint conferences, seminars and workshops.
- Practical training of **VISTAS** students at Pharmacy stores
- **YM** may seek assistance/guidance of **VISTAS** faculty member/s in inventory control , modernization, trouble shooting, etc.


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YUVARAJ MEDICALS
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T.Nagar, Chennai - 600 017


- Extension of Library facilities of VISTAS to the pharmacy persons/ staff working in YM to update recent development in community pharmacy
- Joint guidance of student projects/thesis in the areas of community pharmacy at YM by VITAS on mutually agreeable terms.
- All such activities will be carried out within the permissible limits of the regulatory guidelines governing both institutions.
- All visits of the staff of VISTAS and YM and vice-versa will be on the basis of prior approval of the competent authority VISTAS and YM
- Sharing the expertise of VISTAS and YM, for the benefits of the students and the staff of YM in the areas of education, training, research and other pharmacy services. This MOU is restricted to the Students and Faculty of VISTAS and the staff of YM.
- Through this MOU the faculty and scholars will be continuously taking part in your research team which evolves continuous Human Resource support in the research area of the company.
- Consultancy services

M.4 FINANCE

M.4.1 YM has no financial commitment to VISTAS on sharing of facilities/faculty mutually and vice-versa.

M.5 PUBLICATIONS

M.5.1 Publications, if any, in respect of the ACTIVITY shall be in the names of VISTAS and YM, personnel connected with the ACTIVITY. In all publications (papers, reports, etc.), it will be duly acknowledged that the work has been carried out by VISTAS /YM, under an MOU between the parties.


Registrar

Is Institute of Science, Technology
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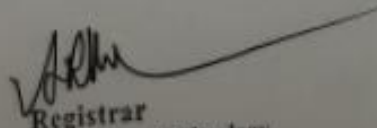
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YUVARAJ MEDICALS
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M.6 TERM OF THE MOU AND TERMINATION

- M.6.1 In carrying out their obligations under this MoU, the Parties will act in accordance with good faith and fair dealing practices.
- M.6.2 The provisions of this MoU, as well as any statements made by the Parties in connection with this defined relationship will be interpreted with utmost good faith.
- M.6.3 This MoU enters into force for a period of THREE years from the date of the signing. After this period, it shall be reviewed and renewed for additional period, unless either Party notifies to the other in writing its intent to terminate this MoU.
- M.6.4 Either party may terminate this MoU by giving 30 (Thirty) days notice in writing to the other party.
- M.6.5 If either party gives notice to terminate this MoU, such notice will take effect only in respect of new activity, and it is agreed that existing activity(ies) will continue to be honoured by both parties.

All notices and other communications required to be served on the PARTY under the terms and this MOU, shall be considered to be duly served, if the same shall have been delivered to, left with or posted by registered mail to the YM, at its last known address of business. Similarly, any notice to be given to the VISTAS shall be considered as duly served, if the same shall have been delivered to, left with or posted by registered mail to the VISTAS at its registered office in Chennai.


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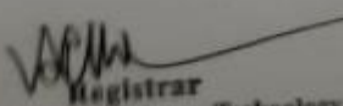

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M7 ARBITRATION

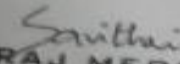
- M7.1 In the event of any dispute or difference between the parties hereto, such disputes or differences shall be resolved amicably by mutual consultation. Except as herein before provided, any dispute arising out of this MOU shall be referred to the arbitration of two arbitrators, one to be appointed by each party to the dispute and in case of difference of opinion between them to an umpire appointed by the said two arbitrators before entering on the reference and the decision of such arbitrators or umpire, as the case may be, shall be final and binding on both parties. The venue of arbitration shall be at such place as may be fixed by such arbitrators or umpire and the arbitration proceeding shall take place under the Indian Arbitration and Conciliation Act, 1996.
- M7.2 This MoU shall be governed and interpreted in accordance with the laws of India. The parties further agree to subject themselves to the jurisdiction of the Chennai courts in India.

M8 AMENDMENTS

- M8.1 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 to be an amendment of this MOU. The modification/changes shall be effective from the date on which they are made/executed, unless or otherwise agreed to.


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Institute of Science, Technology
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YUVARAJ MEDICALS
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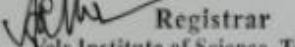
IN WITNESS WHEREOF THE parties, hereto have signed this Memorandum of Understanding on 19th day of December, Two Thousand and Eighteen

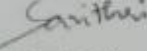
For and One behalf of

For and One behalf of

Vels Institute of Science,
Technology and Advanced
Studies (VISTAS)
Chennai 600 117

Yuvaraj Medicals
T.Nagar,
Chennai 600 017

Signature  Registrar
Vels Institute of Science, Technology
Name : Dr. A.R. Keerthi Studies (VISTAS)
Pallavaram, Chennai - 600 117.
Designation: Registrar

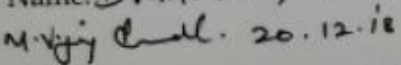
Signature  Savithri
Name: Mrs. B. Savithri
Designation:

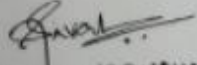
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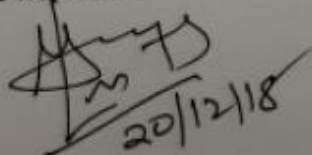
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Witness (Name & Address)

Witness (Name & Address)

1. Signature with date
Name: Dr. M. Vijey Anandhi
 20.12.18
School of Pharmaceutical Sciences
VISTAS, Chennai 600117.

1. Signature with date
Name: SIVARANJANI

D9 ARUNODHAYA APARTMENT
6A MADLEY 2nd STREET,
T. NAGAR, CH. 117

2. Signature with date
Name:  20/12/18

2. Signature with date V. Sowmyalakshmi
Name: DA. V. Sowmyalakshmi 20/12/18
42, SADULLA STREET,
T. NAGAR, CHENNAI - 600017

Dr. P. SHANMUGASUNDARAM
SCHOOL OF PHARMACEUTICAL SCIENCES
VISTAS, CHENNAI - 600117