भारतीय गैर न्यायिक

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TWENTY RUPEES

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8 SEP 2018

S. KESAVARAJ
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19, G.S.T. Road, Pallavaram. Ch - 43.
LNo: 14525 / 04 Ph - 9176558785

Memorandum of Understanding

This Memorandum of Understanding (hereinafter referred to as "MOU") is entered on 10th day of October 2018 by

Vital Bio-Systems Pvt. Ltd., Located in No. 2, Plot 10 & 11, Jawaharlal Nehru Street, V.G.N. Nagar, Phase IV, Nolambur, Chennai – 600 095 Tamil Nadu INDIA, which expressions shall include its successors and assigns through Mr.Shanthakumar.D -Director

AND

VELS INSTITUTE OF SCIENCE,TECHNOLOGY AND ADVANCED STUDIES (VISTAS), located in Velan Nagar, P.V. Vaithiyalingam, Road, Pallavaram, Chennai - 600 117, Tamil Nadu, India. (hereinafter referred to as" VELS".) which expressions shall include its successors and assigns through its duly constituted Attorney, Dr.A.R.Veeramani– Registrar on the Other Part.

REGISTRAR
S INSTITUTE OF SCIENCE, TECHNOLOGY
& ADVANCED STUDIES (VISTAS)
an Nagar, P.V. Vaithiyalingam Road,
Pallavaram, Chennai-600 117.

Vital Bio Systems Pvt. Ltd. CHENNAI

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WHEREAS

1 Vital Bio Systems is one of India's fast growing Medical Technology Companies specializing in Distribution - Marketing, Sale and Support - of Critical Care, Diagnostic & Niche equipment, providing cost effective and high-quality products. Since inception, Vital has built a solid reputation of being Service Oriented and a major portion of the business is generated from satisfied customers. Vital, was established in 1991 as a manufacturing unit (registered SSI) to manufacture high quality infusion pumps suitable to the Indian market. Since then, Vital has sold infusion systems to many Hospitals across India and abroad. Vital has developed Pulse Oximeters, NIBP Monitors & Modular/Tele – Patient Monitors. Vital was also involved in the point of care diagnostic segment, assembling devices from Ciba-Corning Diagnostic (Chiron Diagnostic/Bayer) for Blood Gas & Electrolyte Analyzers. The company is currently focusing on distribution of high quality products from internationally acclaimed brands.

2 Vels Institute of Science, Technology and Advanced Studies (VISTAS) was established by VEL's Educational Trust with the aim of transforming an individual into a complete man with character and ability committed to national service and development.

3 The University status was conferred to Vel's Group of Institutions, by the Ministry of Human Resource Development, Govt. of India in 2008. As a logical consequence of this, the founder Chairman Dr.Ishari K.Ganesh has become the President/Chancellor and now he leads the implementation of strategic plan that aims to shape the institute's future growth. He visualizes an University which will be globally more competitive and internationally recognized institution.

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& ADVANCED STUDIES (VISTAS)

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4 The Institution is governed by Governing Board or otherwise known as Board of Management and this is the highest statutory body of this University. To frame policies and programmes for the growth and improvement of VISTAS Board members are drawn from various agencies. The Board has members representing University Grants Commission, Govt. of India, and Industry, Eminent persons outside Academia, Senior Academic persons and senior officials of the University.

Both Vital Bio-systems Pvt. Ltd. and VISTAS (Hereinafter referred to as "Parties"), desire to cooperate with each other and the mutually agreed proposal, which underlines the broad understanding between the parties.

Therefore, in consideration of the promises and mutual covenants hereinafter contained, the parties hereto agree as follows:

1. The Parties intend to pursue collaborative research /study on fundamental, academic research, related to Biomedical applications.

2. Both Parties agree to exchange the technical expertise such as experimental procedures, instrumental knowledge and development of new protocols in Fields.

3. To exchange faculties under mutual convenience when requested by either Party.

4. To collaboratively organize technical events like Conferences, Seminars, Symposia, Health Camp, Industrial Visit and Workshops organized by either Party, above mentioned exchange of working staff may avail with mutual concerns.

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Vital Bio Systems Pvt. Ltd. 4 CHENNAI

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5. Collaboratively utilization of Laboratory Instrument Facilities and sharing of clinical data with mutual concern when such utilizations don't affect the normal functioning of the other.

Term of the MOU:

5 This MOU will be in force for a period of twenty four months from the date of signing the MoU. This MOU may be terminated by either party by giving a prior written notice of 30 days to the other party.

6 This MOU can be further extended, subject to mutual agreement of terms and conditions at the end of twenty four months, on expiry of the MOU. The intimation of desire to continue should be intimated in writing to coordinators, two months prior to the date of expiry of this MOU.

7 This MOU or any action of the parties with respect thereto does not constitute legally binding obligations by both the parties. It only intends to lay out the spirit and understanding of the arrangement for mutual benefit of the respective parties.

8 This MOU does not create any partnership, agency, joint venture or employer –employee relationship between the parties.

9 The parties shall be responsible for their respective costs, loss and expenses and no party shall be responsible to the other for any loss, cost, expense or damages whether direct, indirect, consequential or incidental.

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& ADVANCED STUDIES (VISTAS)
Velan Nagar, P.V. Vaithiyalingam Road,
Pallavaram, Chennai-600 117.

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IN WITNESS WHEREOF, the parties hereto have executed this MOU on the date, month and year, here-in-above written.

REGISTRAR
VISTAS

REGISTRAR
VELS INSTITUTE OF SCIENCE, TECHNOLOGY
& ADVANCED STUDIES (VISTAS)
Velan Nagar, P.V. Vaithiyalingam Road,
Pallavaram, Chennai-600 117.

DIRECTOR
Vital Bio-Systems Pvt.Ltd.,

Vital Bio-Systems Pvt. Ltd. CHENNAI

WITNESSES

1) E.N. Ganesh
Dr. E.N. Ganesh
Dean - Engineering

2) Hemalatha
Hemalatha-J-I
Head - Biomedical Engineering
HOD
Department of Biomedical Engineering
School of Engineering,
Vels University,
Pallavaram, Chennai - 600 117.

1. Dolly Shanthakumar
DOLLY SHANTHAKUMAR
DIRECTOR - HR / TRAINING
VITAL BIO-SYSTEMS PVT.

2. A. Keerthana.
Asst. Professor.
Department of Biome

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