

# MEMORANDUM OF UNDERSTANDING

Between

**VELS INSTITUTE OF SCIENCE, TECHNOLOGY AND  
ADVANCED STUDIES (VISTAS)**

**(Deemed to be University)**

Velan Nagar, P.V. Vaithiyalingam Road,  
Pallavaram, Chennai - 600 117, Tamil Nadu, India

And

**GREENSMED LABS**

Old Mahabalipuram Road,  
Thoraipakkam, Chennai 600 096

**July 2018**

बीस रुपये

रु.20

Rs.20

TWENTY  
RUPEES



INDIA NON JUDICIAL

தமிழ்நாடு தமில்நாடு TAMIL NADU

034613

VISTAS

25 JUL 2018

55AB 423283

P. லாஸர் (SV),

1/213, 8வது தெரு, விடுதலை  
சு. குளத்தூர், சென்னை-600 1  
L-9581/அ1/2000, :98414 55



MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING is made and entered into force on this day, 25<sup>th</sup> day of July 2018 in Chennai.

BETWEEN

VELS INSTITUTE OF SCIENCE, TECHNOLOGY & ADVANCED STUDIES (VISTAS), with its Registrar placed at Velan Nagar, P.V.Vaithiyalingam Road, Pallavaram, Chennai - 600 117, Tamil Nadu, India.

AND

Greensmed Labs, Old Mahabalipuram Road, Thoraipakkam, Chennai, represented by it's Director herein referred to as GML Which expression shall, where the context so admits, mean and include it's successors, representative and permitted assigns of the other part.

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

Dr. R. SURESH, M.Pharm., Ph.D.,  
Director  
Greensmed Labs  
Chennai - 600 057.

Vels Institute of Science, Technology and Advanced Studies (VISTAS) is one among the premier educational institutions in India. The University status was conferred to this educational institution by ministry of MHRD, Govt. of India in June 2008. No. F.9-56/2004-u.3 dated 4<sup>th</sup> June 2008.

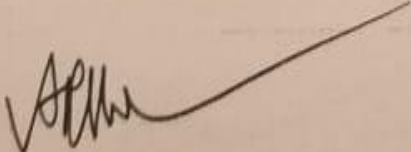
Greensmed Lab (GML) is a Pharma and Medical research Lab in Chennai, committed with providing affordable and quality services to the pharmaceutical industries, academia, research scholars and students of life science domain in and around Chennai district.

The VISTAS and GML 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.

NOW THEREFORE, it is mutually agreed as follows,

#### Term of the MoU and Termination

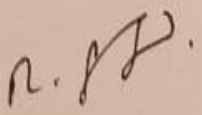
- ❖ In carrying out their obligations under this MoU, the Parties will act in accordance with good faith and fair dealing practices.
- ❖ The provisions of this MoU, as well as any statements made by the Parties in connection with this defined relationship will be interpreted with utmost good faith.
- ❖ This MoU enters into force on 25<sup>th</sup> day of July 2018 and shall be valid for one year. 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.
- ❖ Either party may terminate this MoU by giving 30 (Thirty) days notice in writing to the other party.
- ❖ 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.
- ❖ 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.



REGISTRAR

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& ADVANCED STUDIES (VISTAS)  
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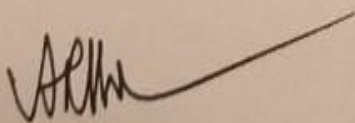
Dr. R. SURESH, M.Pharm

### Scope of Work and Responsibilities:

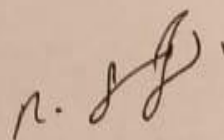
The two parties after considering their objectives and strengths have agreed to have an understanding for collaboration in the following areas of interest:

- ❖ To promote and enhance academic, research interest between VISTAS & GML.
- ❖ To Provide summer training for the students of Life Science Disciplines Research Scholars during their course and Providing professional manpower to support the programme.
- ❖ Provide academic interaction by delivering special lecturers at VISTAS on topics of relevance to modern industry.
- ❖ Organizing and participating in joint symposia/ conferences/ workshop/ short term refresher courses.
- ❖ Exchange of faculty for guest lectures.
- ❖ This Memorandum of Understanding shall be valid from the date of signing of the same. (renew after 11 months)
- ❖ This MOU will be in force for a period of twenty four months from the date of signing. This MOU may be terminated by either party by giving a prior written notice of 30 days to the other party.
- ❖ 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, two months prior to the date of expiry of this MOU.
- ❖ 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.
- ❖ This MOU does not create any partnership, agency, joint venture or employer -employee relationship between the parties.
- ❖ 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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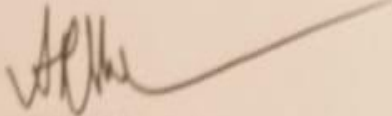


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 Pallavaram, Chennai-600 117



Dr. R. SURESH, M.Pharm  
 Director

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



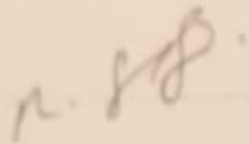
REGISTRAR  
VISTAS

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WITNESSES

1)

2)



DIRECTOR / CHAIRMAN

Dr. R. SURESH, M.Pharm., Ph.D.  
Director  
Greensmed Labs  
Chennai - 600 097./