



தமிழ்நாடு தமிழ்நாடு TAMIL NADU

026517

02 JUN 2018

LP

54AB 409974

சென்னை (TN)
சென்னை, தமிழ்நாடு
சென்னை, தமிழ்நாடு
சென்னை, தமிழ்நாடு

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) is made on 30th day of June 2018 in Chennai.

BETWEEN

VISTAS (hereinafter referred as VELS University) with its Registrar placed at Velan Nagar, P. V. Vaithiyalingam Road, Pallavaram, Chennai -600 117.

AND

Waste to gold technologies private limited, Main Road, Mallathalli, Bangalore, Karnataka, India - 500056.

[Signature]



[Signature]

About VISTAS

VELS INSTITUTE OF SCIENCE, TECHNOLOGY AND ADVANCED STUDIES (VISTAS) established under section 3 of UGC Act 1956, by the Minister of Human Resource Development, Govt. of India, in 2008. VISTAS (popularly known as Vels University) has originated from a self-financing Group of Institutions established in 1992. The University status has been conferred by UGC after taking into account the rich experience accumulated by the Management and quality maintained in the field of Higher education.

The University is a multi-disciplinary university offering varied and innovative course in emerging areas. The University offered 48 under graduate, 42 post graduate programmes and 22 Diploma and Certificate Programmes of contemporary relevance.

About WASTE IS GOLD TECHNOLOGIES

Waste Is Gold was founded in the year 2018 with a vision to provide reliable, long-lasting, 360-degree solution for disposal and treatment of all types of waste and reduction of the landfills. With a team of advisers and investors that have decades of experience behind them, Waste Is Gold is fast becoming the one-stop solution for all waste-related solutions.

Vision - Waste Is Gold Technologies has a Vision of making Zero Waste Dump Yards outside any City, Town or Villages in the world by developing state of the art technologies which helps in reducing organic waste by converting it into useful Compost, which consists of more than 80% of Municipal solid waste and converting recyclable dry waste into useful resources. WIG sees the world without landfills.

Mission - We strive to enable every citizen in every country with the most advanced technologies and waste management awareness activities which will result in developing a highly effective waste management system aimed at achieving 100% scientific treatment of various types of waste.

Our tried and tested scientific way of disposing waste has been used by many corporate houses and we have helped them become truly self-sustainable when it comes to waste management and use data insights and analytics to create a Zero Waste Model. Zero Waste is a circular systems approach to minimizing the amount of resources we send to landfills by reduction of products we buy so that we produce less waste.



[Handwritten signature]

[Faint printed text, possibly a name and title]

Our solutions can be broadly categorized as follows:

Waste Collection – Propose and implement activities and programs to collect and process various types of waste generated.

Waste Recovery – Implementing sorting strategies, deployment four-bin systems and building outreach and education programs aimed at segregation at source.

Manufacturing of Organic Waste Composting Machines - Design and Manufacture advanced non-polluting OWU Machines with various capacities.

Processing – Deployment of state of the art technologies to processes various types of waste in the most efficient and scientific manner.

Purchase/Sale of Used Commodities – Ensuring that retrieved recyclable dry waste commodities are sold to manufacturers that will create further recyclable consumer goods.

Data and Analytics – Monitor and gather data to maintain a complete log of waste generation and disposal. This analytics report will help to plan future strategies and to optimize costs.

Laws & Policies – Creating a 360-degree waste management system which is aligned with policies and laws set by the government in the country of deployment. Site investigation and remediation services – Environmental site assessments and LUST Tank Removal.

Environmental compliance support – Spill Prevention, Control and Countermeasure (SPCC) plans, Facility Response plans (FRPs), Discharge Monitoring reports (DMRs), Hazardous Waste Management Plans (HWMPs), Pollution Prevention (P2) plans, Environmental report and financing.

Facility Evaluation – Annual routine reporting for municipal solid waste and hazardous waste management policies and implementation of the culture change initiatives.

SCOPE OF THE MOU

A. Exchange of Information

The two institutions will work to develop agreements or programs for exchanging academic, research and other educational materials.

P



[Handwritten signature]

B. Exchange of Students

The parties will work to develop agreements and programs for exchanging students between the two institutions, either on the basis of reciprocal exchange of benefits or through fees set for the participation in the specific programs. Such programs shall be conducted so as to encourage active participation and to ensure reciprocity while minimizing the cost of participation for students from both institutions.

C. Exchange of Faculty

The parties will explore opportunities for their respective faculty members and administrators to be in residence at the other institution for purpose of lecturing, conducting research, and developing their academic or administrative skills. These programs, to the greatest extent possible, will provide commensurate opportunities for the faculty and administrators of both institutions. Both institutions pledge to provide the fullest support possible to faculty and administrators coming from the other institution in the furtherance of the interests of such faculty members or administrators.

D. Collaborative Programs

Collaborative programs, seminars and research activities will be encouraged and supported where the mutual interests and expertise of both institutions may be furthered. Faculty and program directors at both institutions should be encouraged to enter into contact with one another in order to further this objective.

E. Cooperation for Development of Resources

The two institutions will explore avenues to develop financial resources to support educational activities sponsored under this Agreement, including joint grant proposals.

In each of the above mentioned areas of cooperation and any other areas in which the two institutions wish to cooperate, detailed arrangements can be developed through separate memoranda of understanding, exchange of letters, appendices or other written agreements, all of which must be signed in writing by both parties to be effective.



S

F. Joint Educational Programs

Joint consultancy programmes on environmental monitoring can be conducted. All the proposed initiatives will be governed by the regulations evolved by both the organizations under the "The University/ Company Partnership". These terms and conditions of the mutual assistance shall be discussed and agreed upon in writing by both parties to the initiation of any particular programme.

Terms of the MOU

1. This MOU will be in force for a period of thirty six (36) 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.
2. This MOU can be further extended, subject to mutual agreement of terms and conditions at the end of thirty six (36) 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.
3. 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.
4. This MOU does not create any partnership, agency, joint venture or employer -employee relationship between the parties.
5. 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.



Read, Understood and Consented

IN WITNESS WHEREOF THE UNDERSIGNED, duly authorized therein, has signed this Memorandum of Understanding on the 30th day of June 2018.

Parties

Signature 





Mr. SANDEEP TIWARI
MANAGING DIRECTOR
WASTE IS GOLD

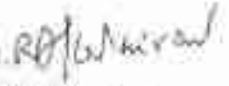
Signature 


Dr. A. R. VEERAMANI
REGISTRAR
VISTAS

Witness:

1.
 Signature 
 Date 30-6-18
 Name and Address **SHRINIVAS**
 Host 11, 4th ECHBI Ltd, Bangalore.

2.
 Signature 
 Date 30/06/18
 Name and Address **B. Sateesh Kumar**
Perangalathur
Chennai

1. 
 Signature
 Date 30/6/18
 Name and Address **Dr. R. A. Kalavani**
Director, School of Basic Science
VISTAS

2.
 Signature 
 Date 30/6/18
 Name and Address **Dr. G. NITHYA**
HoD, Chemistry
VISTAS