

MEMORANDUM OF UNDERSTANDING

BETWEEN



VIVEKANANDA COLLEGE
269, D.H.ROAD
THAKURPUKUR KOLKATA,
INDIA, PIN-700063.

M/S. REDIVIVUS RECYCLERS PRIVATE LIMITED,
10/2A, Alipore Park Place
KOLKATA
INDIA, PIN-743331.

Memorandum of Understanding

MOU Number: VW/2021-2022/MOU/0000

This Memorandum of Understanding (hereinafter called as "MOU") is made and executed at Kolkata on this 22nd day of November 2021 by and between,

Vivekananda College, established in 1950, is a postgraduate college, affiliated with the University of Calcutta and recognized by the UGC U/S 2f and 12B, has its campus at 269, Diamond Harbour Road, Thakurpukur, Kolkata-700063, West Bengal, India. The college admits students irrespective of caste, creed and religion and teaches through the medium of English and Bengali according to the syllabus laid by the University of Calcutta. It is represented by its Principal, Dr. Tapan Kumar Poddar, hereinafter referred to as the FIRST PARTY (which term or expression shall, unless excluded by or repugnant to the context, be deemed to mean and include its successor in office, representatives, administrators, and assigns). Both these organizations will hereafter be referred to as Parties.

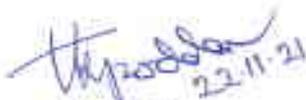
AND

M/s. Redivivus Recyclers Private Limited, a CLIENT incorporated under the provisions of Companies Act, 1956 having its registered office at 10/2A, Alipore Park Place, Kolkata 700027 and Operation office at 54/7B, D.C Dey Road, Kolkata - 700015 acting through its Authorized Signatory Pranov Goel duly Authorized by board (hereinafter referred to as 'Vital Waste', which expression unless repugnant to the context or subject shall mean and include its successors, representatives, assigns, administrators and executors) of the party of SECONDPART.

The expressions "The CLIENT" and "Vital Waste" are hereinafter collectively referred to the 'Parties' and individually as the 'Party'.

WHEREAS

A. **Vital Waste** is engaged in providing Recycling and Waste Management services in India.


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Director 22/11/2021

B. Vital Waste approached The CLIENT to provide recycling and allied waste management services for its premises in Kolkata and The CLIENT agreed to appoint Vital Waste for providing the aforementioned services on the following terms and conditions as set herein.

NOW THE PARTIES MENTIONED HEREIN HAVE WITNESSETH AND HEREBY DECLARE, UNDERTAKE AND AGREE AS UNDER:

ARTICLE-1
DEFINITIONS

Unless otherwise clearly required by the context, the following terms shall have the respective meanings as defined below:

- a. "Collection Staff shall mean employees/staff of Vital Waste responsible for packaging and collection of Recyclables and other waste
- b. "Main Storage Location" shall mean storage location where all the Dry Recyclables and other waste will be stored for collection and this location should be accessible to collection vehicle of Vital Waste.
- c. "Collection Site" shall be at Vivekananda College, 269, D. H. Road, Thakurpukur, Kolkata-63.

ARTICLE-2
APPOINTMENT OF VITAL WASTE

The CLIENT hereby appointed Vital Waste to provide the recycling and allied waste management services for its Collection Site.

Vital Waste will collect the dry recyclables and other waste from the premises of The CLIENT as per the terms and conditions mentioned in this MOU.

ARTICLE-3
WASTE MANAGEMENT PROGRAMME

The CLIENT will collect all the Dry Recyclables and other waste from the main storage location.

(i) The representative of The CLIENT shall intimate to Vital Waste to collect Recyclables and other waste. Minimum collection quantity being 100 kgs.

(ii) After expiry of first 1 (one) month from the date of first collection, Vital Waste will decide the collection frequency of future collections with mutual discussion with The CLIENT.

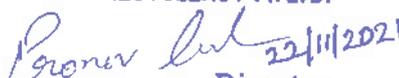
(iii) After finalization of the collection frequency, Collection Staff of Vital Waste will call the The CLIENT and check the collection requirement of Recyclables and other waste.

(iv) Collection Staff of Vital Waste will collect the Recyclables and other waste from the premises of The CLIENT after getting the collection requirement from the office of The CLIENT on next day or within 3 working days from the receipt of collection request from the office of The CLIENT.

(v) Collection Staff of Vital Waste will collect the Recyclables and other waste from the premises of The CLIENT after getting the collection requirement from the office of The CLIENT on next day or within 3 working days from the receipt of collection request from the office of The CLIENT.


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(vii) If the office of The CLIENT is located in high rise building in such case the housekeeping staff of The CLIENT will bring the Recyclables and other waste to location accessible to Collection Staff of Vital Waste or assist the Collection Staff of Vital Waste for collections of Recyclables.

(viii) Collection Staff of Vital Waste will be equipped with the weighing machines to perform the measurement of Recyclables and other waste in the presence of representative of The CLIENT.

(ix) Collection summary will be given to The CLIENT upon collection either in physical or electronic form.

ARTICLE-4 **EARNINGS, INVOICING AND PAYMENTS**

(1) All Recyclables and other waste so collected from The CLIENT shall be divided into various Categories in accordance with the 'Pricing Annexure' as is provided in ANNEXURE 1.

(11) Vital Waste shall determine category-wise quantity of Recyclables collected from The CLIENT. Such figures of the quantity of each category of Recyclables so collected from The CLIENT shall be represented in the collection summary.

(i) For Recyclables and Waste Collected having positive value as per ANNEXURE 1:

a. The CLIENT shall issue a sales invoice for such material to Vital Waste with the applicable rate of taxes, if the CLIENT is registered under GST; or

b. The CLIENT shall issue a collections receipt / Gate pass based for such material to Vital Waste, if the CLIENT is not registered under GST; or

c. The CLIENT may purchase such different types of recycled merchandise sold by Vital Waste.

(iv) For Waste Collected having negative value as per ANNEXURE 1; Vital Waste shall issue an invoice to the CLIENT with the applicable rate of taxes. The CLIENT shall release payment against all such invoices within 45 days from the date of invoice.

ARTICLE-5 **MISCELLANEOUS**

(1) This MOU, its existence and all information exchanged between the Parties under this MOU shall not be disclosed to any Person by any Party. Each Party shall hold in strictest confidence, shall not use or disclose to any third party, and shall take all necessary precautions to secure any Confidential Information of the other Party. Disclosure of such information shall be restricted solely to employees, agents, consultants and representatives who have been advised of their obligation with respect to Confidential Information. The obligations of confidentiality do not extend to information which:

a. Is disclosed to employees, legal advisers, auditors and other consultants of a Party provided such persons have entered into confidentiality obligations similar to those set forth herein; or

b. Is disclosed with the consent of the Party who supplied the information; or

c. Is, at the date this MOU is entered into, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information; or

d. Is required to be disclosed pursuant to applicable law or is appropriate in connection with any necessary or desirable intimation to the Government of India; or


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e. Is generally and publicly available, other than as a result of breach of confidentiality by the Person receiving the information.

(ii) The Parties acknowledge and agree that this MOU is effective as of date of execution of this MOU and shall be valid for one year.

(iii) The parties hereto agree that, in the event that either of them suffers any harm of any description whatsoever, including losses, costs, damages, advocates or other consultant's fees and expenses or other expenses of any nature whatsoever, resulting from any inaccuracy in any of the respective representations and warranties of the either party, as it forth in this MOU, the party hereto whose representation and warranty is false or inaccurate shall immediately and fully, protect, hold harmless, and Indemnify the other party hereto. The indemnification contained in this Article shall not in any way relieve either party hereto from any indemnification provided to any of the other party hereto pursuant to any other agreement between such parties.

(iv) Any notice required or permitted to be given hereunder shall be in writing and shall be effectively served (1) if delivered personally, upon receipt by the other Party; (1) if sent by prepaid courier service, airmail or registered mail within five (5) days of being sent; or (iii) if sent by facsimile or other similar means of electronic communication (with confirmed receipt), upon receipt of transmission notice by the sender. Any notice required or permitted to be given hereunder shall be addressed to the address as given in the title to this Agreement.

(v) This MOU shall be governed and interpreted by, and construed in accordance with the laws of India. Courts at Kolkata shall have jurisdiction to decide all matters arising out of this agreement and/or directly / impliedly concerning this MOU.

(vi) That at all times during the currency of this MOU as the case may be, the Parties shall use their best efforts to resolve by mutual agreement any dispute or difference arising between the Parties as to their respective rights, duties and obligations there under or as to any matter arising out of or in connection with the subject matter of this MOU or as to the meaning or construction of thereof ("Dispute"). If the Parties are unable to resolve any Dispute by negotiation within 30 days, either Party may propose to the other in writing that the Dispute should be referred to a sole arbitrator appointed by mutual consent of both the Parties for adjudication of such dispute. If the Parties are unable to agree on a sole arbitrator within fifteen (15) days of the proposal in writing by any Party to refer the Dispute for adjudication by arbitration, each Party shall name and appoint one arbitrator of its choice within thirty (30) days thereafter. The two arbitrators so appointed shall by mutual consent appoint a third arbitrator within fifteen (15) days thereafter, who shall act as the presiding arbitrator. The arbitration proceedings shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The language of arbitration shall be English and the venue of arbitration shall be Kolkata. The decision of the arbitrator / arbitral tribunal shall be final and binding on the Parties.

(vii) Nothing contained in this clause shall prevent the Parties from approaching a court of competent jurisdiction to obtain an interim injunctive relief, irrespective of whether the subject matter of dispute is under negotiation or pending arbitration.

(viii) Nothing contained in this MOU shall constitute or be deemed to constitute a partnership between the Parties, and no Party shall hold himself out as an agent for the other Party, except with the express prior written consent of the other Party.

(ix) This MOU may be executed in two counterparts, both of which taken together shall constitute one and the same agreement, and either Party may enter into this MOU by executing a counterpart.

(x) No waiver of any breach of any provision of this MOU shall constitute a waiver of any prior, concurrent or subsequent breach of the same of any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving Party.


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(xi) If any provision of this MOU is invalid, unenforceable or prohibited by law, this MOU shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from any Party hereto to the others, and the remainder of this MOU shall be valid, binding and of like effect as though such provision was not included herein.

IN WITNESS WHEREOF the Parties hereto have executed this MOU the day and year first herein above written.

Signed and delivered for and on behalf of:

For
VIVEKANANDA COLLEGE

For
M/s. Redivivus Recyclers Private Limited


Name: Dr. Tapan Kumar Poddar
Designation: Principal
Date: 22-11-21
Principal
Vivekananda College
Thakurpukur Kol-63

Name: Mr. Pranov Goel
Designation: Director
Date: 22/11/2021
REDIVIVUS RECYCLERS PVT. LTD.
Pranov Goel
Director

WITNESS:
Name:
Designation:
Date:

WITNESS:
Name: Pravin K Patel
Designation: ASS. Manager
Date: 22-11-21

ANNEXURE - 1
PRICING ANNEXURE

ITEM NAME	RATE IN INR/KG
METAL	25
PAPER	5
LOW GRADE PAPER	1
E-WASTE	15
LOW GRADE E-WASTE	-10
PLASTIC	5
HAZARDOUS WASTE	-75