



And

**Raj Process Equipments and Systems Pvt. Ltd.** a process equipments manufacturing company having office at 14<sup>th</sup> Floor, Sadanand Business Center, Baner, Pune - 411045, Maharashtra, India hereinafter referred to as the "RPESPL" (which expression shall unless it be repugnant to the subject, context or meaning thereof, be deemed to include its successors, and permitted assigns) of the OTHER PART;

VSI and RPESPL shall individually be referred to as "Party" and collectively as "Parties" as the context may require.

VSI has developed technology of potash recovery from incineration boiler ash. The pilot plant fabrication and erection work were assigned to RPESPL. In continuation to this, RPESPL has shown interest as partner in commercialization of this technology. The MoU is signed for the purpose of transfer of this technology.

#### Responsibilities of RPESPL

The partnering industry shall;

- Responsible for entire costing for fabrication, design, installation, commissioning and operation of plant at suitable location.
- RPESPL shall pay Rs. 15 Lakh or 5% of plant and machinery (whichever is higher) as royalty to VSI for per plant installed with GST as per applicable extra.
- RPESPL should sign Non-Disclosure Agreement (NDA) with VSI.
- RPESPL should ensure to get NDA signed from customer/client.
- Allow VSI officers to visit plant.

#### Responsibilities of VSI:

The VSI shall, provide technology to RPESPL for recovery of potash from incineration boiler ash.

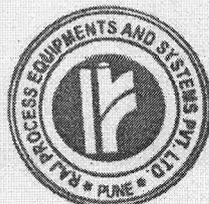
Both the parties shall have the right to terminate the agreement with prior notice of one month if either of them fails to provide the services successfully as mentioned in the agreement, or violates any of the clause mentioned in the MoU, or ill use of the technology.

#### Dispute Settlement and Arbitration

In case of any dispute or difference of opinion or interpretation of the MoU arising out of the activities performed under the provisions of this contract or related document not amicably resolved completely by mutual discussion or consultation between the parties within



*R. D. ...*  
**Principal**  
**Vasantdada Sugar Institute**  
Manjari (Bk.), Tal. Haveli,  
Dist. Pune - 412 307



*[Signature]*

*[Signature]*



days (30), the entire matter shall be referred to the Administrative Mechanism for Resolution for settlement of commercial disputes.

Notwithstanding anything contained in above para, in case of any dispute or difference of opinion falling under the exception to the ambit of Administrative Mechanism the party to this contract/agreement/MoU with mutual consent may take recourse of any alternative dispute settlement mechanism including arbitration for settlement of such disputes as per applicable law and procedure.

#### Jurisdiction

Any dispute arising out of the implementation or interpretation of any provisions of this MoU shall be subject to the exclusive jurisdiction of Pune court.

**Force Majeure clause**, neither party shall be held responsible for non-fulfillment of their respective obligations under the agreement due to the exigency of one or more of the unforeseen events such as but not limited to Acts of God, war, flood, earthquake, strike, lockouts, epidemics, riots, civil commotion etc. provided on the occurrence and cessation of any such events, the party affected thereby shall give a notice in writing to other party within one month of such occurrence or cessation. If the force-majeure conditions continue beyond six months, the parties shall then mutually decide about the future course of action.

This MoU shall take effect upon signing by both Parties and shall remain in effect for a period of ten (10) years from that date unless earlier terminated. The MoU can be renewed at the end of this period by mutual written agreement by both the Parties.

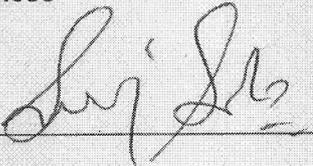
For RPESPL



Shri. Anil P. Patil  
(Managing Director)



Witness

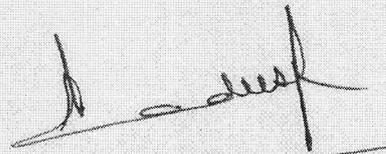
1. 

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Principal

Vasantdada Sugar Institute  
Manjari (Bk.), Tal. Haveli,  
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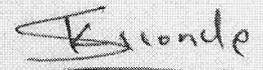
For VSI

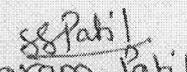


Shri. Sambhaji Kadupatil  
(Director General, VSI)



Witness

1.   
Dr. K. S. Konde

2.   
Dr. Sangram Patil