

MEMORANDUM OF UNDERSTANDING

(MoU)

BETWEEN

**GOA UNIVERSITY, GOA, INDIA
(GU)**

AND

**ECISO GLOBAL PRIVATE LIMITED
(ABSOLUTE)**

भारतीय गैर न्यायिक

भारत INDIA

₹. 500

FIVE HUNDRED
RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

गोवा GOA

9/10/23 Sr. No. 617 Value Rs. 500/-

857055

Name of Purchaser... Registrar Goa University

Resident of.....

Place of Vendor Panaji

Licence No. AC/STP/VEN/01/2020/32



Sign of Vendor

Sign of Purchaser



MEMORANDUM OF UNDERSTANDING



MEMORANDUM OF UNDERSTANDING [hereinafter called as the MoU] is made and entered into on this 10th day of October, 2023 between the **Goa University**, Goa, India, herein represented by its Registrar, Prof. V. S. Nadkarni, having its official address at the Administrative Block, University Campus, Taleigao Plateau, Goa 403206 (hereinafter referred to as **GU** and which expression shall unless it be repugnant to the meaning or context thereof, be deemed to mean and include its executors, administrators and permitted assigns) on the ONE PART and **ECSO Global Private Limited** incorporated under the Companies Act 2013, (Brand name “**ABSOLUTE**”) herein represented by its

REGISTRAR
Goa University
Taleigao Plateau-Goa.




GLOBAL PRIVATE LIMITED
ECSO



Authorized Signatory **Dr. Shivam Sharma** major in age, Indian National, having its registered office at **4th Floor, Statesman House Barakhamba Road, Connaught Place, New Delhi-110001**, (hereinafter referred to as **EGPL** and which expression shall unless it be repugnant to the meaning or context thereof, be deemed to mean and include its executors, administrators and permitted assigns) on the **OTHER PART** (who for the purpose of this MoU are hereinafter individually referred to as **PARTY** and collectively referred to as the **PARTIES**).

WHEREAS **GU** is recognized for conducting translational research and development, in various front-line areas of importance for the nation and is also contributing to the rapidly growing scientific and technological knowledge and professional excellence in Science and Technology by undertaking industrial and applied research and consultancy.

AND WHEREAS, **EGPL** is engaged in Research on Plant Sciences and scaling up towards Digital Agri-technologies while supporting farming community at large and creating new avenues of Global Trade.

A. DEFINITIONS

- (i) "Claim(s)" means all third-party claims, actions, demands, proceedings, damages, costs (including attorney's fees) and liabilities of any kind related to the Purpose;
- (ii) "Confidential Information" as defined in Clause 8;
- (iii) "Commercialize" in relation to the PIP Technology and Know-how, Licensed IP, its Improvements shall mean and include acts such as to use, manufacture, have made or manufactured by a third party, sell, advertise, promote, distribute, and supply.
- (iv) "Deliverables" means all Intellectual Property or other work product or material including software, report, design, programme, specification, documentation, manual developed under this MoU.
- (v) For the purpose of this MoU, the terms "Intellectual Property/IP" shall mean any and all works and property including, but not limited to, all intellectual properties, ideas, inventions, concepts, products, improvements, innovations, discoveries, development, methods, formulas, techniques, software, knowhow and writings made, conceived, reduced to practice, developed, written, or prepared by the Parties individually or jointly with other third parties.
- (vi) "R&D Work" means R&D work provided or otherwise performed by Faculty of **GU** or representative of Company under this MoU.



- (vii) "Background Intellectual Property" means pre-existing or independently developed proprietary tools, process or Intellectual Property.
- (viii) "Project" means specific R&D activities conducted through separate definitive agreement with GU under this MoU which shall be in writing.
- (ix) Project Intellectual Property (PIP): As defined in Clause 3.
- (x) "The Party receiving the Confidential Information is referred to as 'the Receiving Party' and the Party disclosing the Confidential Information is referred to as 'the Disclosing Party'".

B. SCOPE OF THE MOU:

This MoU establishes a formal understanding to collaborate with each other for joint technology development and commercialization of Agri-based research innovations ("Purpose").

C. AREAS OF COOPERATION:

This MOU details the modalities and areas of cooperation between GU and EGPL for enhancing and includes:

- (i) Evaluation and improvement Technology Readiness Level (TRLs) of Agri-based technologies (e.g., Scale up activities, product validation and development, Prototyping, field testing). The Parties purpose is to validate and commercialize existing or new technologies through joint funding or other financial means.
- (ii) Technology transfer of GU innovations through licensing: The parties will mutually engage through discussions and negotiations to explore technology licensing of GU existing intellectual property and / or know how which shall be subsequently reduced into writing by the parties.
- (iii) Conceptualize potential research projects which will be executed in collaboration as per need.
- (iv) Facilitate the faculty and students of the GU to visit EGPL premises, workshops, labs, industrial/manufacturing units etc. and also involve them and arrange for them the hands-on training/ industrial exposure programs, live projects, trainings, etc.
- (v) Facilitate collaborative research and interaction in area of upcoming Agritech areas. For particular projects, the parties may enter into specific agreements setting out the relevant terms and conditions as may be agreed upon and reduced into writing for each of those identified projects.
- (vi) Industry Sponsored Project funded by the EGPL.
- (vii) Guidance or co-guidance will be provided to PhD students where GU and EGPL



experts can jointly supervise students's research projects or thesis.

(viii) EGPL employees willing to pursue higher degree can enroll with GU for Msc and PhD courses to foster dynamic industrial academic ecosystem.

At GU Dr. Lata Gawade, Asst. Professor, School of Biological Sciences and Biotechnology will oversee the implementation of the MoU. At EGPL, Dr. Meenakshi Garg, Senior Manager Strategic and Partnership Alliance will oversee the implementation of the MoU.

THE PARTIES HERETO AGREE TO THE TERMS AND CONDITIONS SET OUT HEREIN, WHICH ARE AS FOLLOWS: -

1. MODE AND TERMS OF INTERACTIONS:

The Parties agreed to engage in the following modes for joint research, innovation, and technology Commercialization:

- (i) Both Parties shall encourage interactions between the faculty, innovators and Representatives of the EGPL to achieve the scope of the MoU by following the arrangements as mentioned in Scope of the cooperation.
- (ii) For each dedicated project undertaken between the parties, the Parties shall enter into a definitive agreement covering specific objective, activities, timelines, milestones, deliverables, commercial terms and conditions, intended projects.
- (iii) If the outcome of a project related to product development, process technology and design etc. which involves matter of secrecy and concern with security of the State and the Country, the same shall not be allowed for publication/printing in any form such as electronically/verbal, etc.
- (iv) Any publication arising out of the project work undertaken jointly by Parties shall require prior written approval from both Parties. Such approvals shall be mutually agreed upon by both the Parties post protection of any overlapping PIP under protection on priority basis, within 30 days. Post PIP protection, the Parties may agree to publish the result jointly. In such cases publication cost will be decided mutually and will be shared jointly and no third party shall have any right to publication, unless agreed by Parties in writing.

2. CO-ORDINATION OF THE PROJECT INCLUDING FINANCIAL ARRANGEMENTS:

- (i) The collaborative Project between GU and the EGPL shall be coordinated jointly.



by Principle Investigator (s) identified individually by the Parties on Project basis.

(ii) Financial arrangements for each specific Project discussed under this MoU, shall be decided mutually on a case- to-case basis after due approval from the competent authorities of both the Parties.

(iii) In any of the Projects, wherever financial aspects are involved, including but not limited to payment conditions the same would be spelt out clearly by both the Parties in the definitive agreement, before starting a Project.

3. PROJECT INTELLECTUAL PROPERTY/(PIP): Means any Intellectual Property/ (IP) identified in a Project/s covered under this MoU. Ownership of PIP between the Parties shall be decided in accordance with the following criteria:

(i) Each Party shall retain ownership of intellectual property rights of the existing background Intellectual Property as of the Effective Date, or developed or acquired independently of the Project, and nothing in this MoU and the definitive agreement signed for any individual Project shall assign any ownership to the other Party with respect to such background intellectual property rights.

(ii) With reference to clause C (i), IP ownership of all the GU background IP will remain with them. All new PIP created using GU background IP will be co-owned by the Parties.

(iii) With reference to clause C (ii), PIP jointly conceived and /or developed by GU and the EGPL during the term of this MoU will be jointly owned in equal share by GU and the EGPL, however the background IP shall remain with the respective owners.

(iv) With reference to clause C (iii), PIP jointly conceived and /or developed by GU and the EGPL during the Term of this MoU will be jointly owned in equal share by GU and the EGPL, however the background IP shall remain with the respective owners.

(v) The Parties agree to collaborate towards the protection and upon mutual agreement, the application of such PIP for commercial or other purpose on mutually acceptable terms which, shall be negotiated in good faith between the Parties and thereafter to be recorded in writing.

(vi) Any publication arising out of the project work undertaken jointly by Parties shall require prior written approval from both Parties. Such approvals shall be considered by both the Parties post protection of any overlapping PIP under protection on priority basis, within 60 days. Post PIP protection, the Parties may agree to publish the result jointly. In such cases publication cost will be decided mutually and will be shared jointly. In such cases, no third party shall have any right to publication, unless agreed



by Parties in writing.

- (vii) No party to this MoU shall use the other Party's logo, issue any press release or make a public announcement prior to or on the effective Date concerning this MoU or the transactions contemplated hereby without the prior approval of the competent authority from each Party.

4. TERM AND TERMINATION:

- (i) This Memorandum of Understanding (MoU) shall remain in force for a period of three (3) years from the date it is signed by the competent authorities of the Parties.
- (ii) This MOU may be extended or terminated by a prior notice of not less than sixty (60) days by either Party, at any time, for the reasons including but not limited to non-performance by either Parties, changes in the business scenario, and material breach of their obligations under this MoU.
- (iii) The Parties further agree that if any of the Projects is in effect at the time of the expiration/termination of the MoU, then the term of this MoU shall be extended and the MoU shall remain valid and enforceable for the extended term till the completion of the specific Project ("Extended Term").
- (iv) The termination of this MoU shall be without prejudice to any claim or right of action previously accrued to the Parties.

5. NOTICES:

Unless otherwise agreed between the Parties in writing, all notices and other communications required or permitted to be given under this MoU shall be in writing and shall be deemed to have been properly given if delivered by hand or by courier, or sent by registered mail or addressed to intended recipient's registered address as mentioned above. Any change in the particulars shall be promptly notified to the other Party in writing well in advance.

6. AMENDMENTS:

Any amendment and/or addendum to this MoU shall be in writing and signed by the Parties hereto and shall only after such execution be deemed to form part of the MoU and shall have the effect of modifying the MoU to the extent required by such amendment or addendum.

7. GOVERNING LAW:



This MoU shall be governed by and construed in accordance with the laws of India.

8. CONFIDENTIALITY:

(i) During the tenure of the MoU, both the Parties will maintain strict confidentiality and prevent disclosure of all the Confidential Information (as defined herein below) and data exchanged under the scope of this MoU for any purpose other than in accordance with this MoU.

(ii) Both the Parties shall bind their respective personnel who come into possession or knowledge of any confidential information not to disclose the same to third parties without the prior written approval of the disclosing party or use such confidential information for any use other than intended under this MoU or projects.

(iii) Further both Parties shall put in place adequate and reasonable measures to keep and store confidential information secure so as to prevent any unauthorized use.

(iv) "Confidential Information" means all non-public information that each Party designates, either in writing or orally, as being confidential, or which, under the circumstances of disclosure ought to be treated as confidential. However, Confidential Information shall not include any data or information which:

(a) is or becomes publicly available through no fault of the receiving party, is already in the rightful possession of the receiving party prior to its receipt of such data or information;

(b) is independently developed by the receiving party without reference to the confidential information of the disclosing party;

(c) is rightfully obtained by the receiving party from a third party without restriction on disclosure and without breach of a non-disclosure obligation by such third party or is in the public domain;

(d) is disclosed with the written consent of the party whose information it is, or;

(e) is disclosed pursuant to court order or other legal compulsion, after providing prior notice to the disclosing party;

Nothing in this Clause will in any way prevent or unreasonably delay the performance by the Receiving Party of its obligation to comply with the requirements of the Government Authority.

(v) Immediately upon the expiry of the MoU or upon a request in writing by the Disclosing Party, whichever occurs first, the Receiving Party will turn over to the Disclosing Party or destroy all Confidential Information of the Disclosing Party and all disclosed Confidential Information, and any and all copies thereof, except that the



Receiving Party may retain in a secure file one (1) copy of any item of Confidential Information that it deems necessary in order to comply with legal, regulatory or compliance requirements. The Receiving Party certify in writing to the Disclosing Party that it has complied with the requirements of this clause. The provisions of this Agreement shall continue to apply to any documents and materials retained by the Recipient.

(vi) During the Term of the MoU and three (3) years upon expiration or termination, the Parties undertake on their behalf and on behalf of their subcontractors/ employees/ Representatives/ associates to maintain strict confidentiality and prevent disclosure thereof of all the Confidential Information including use of, protection and return of the Confidential Information and data exchanged/ generated for the Project.

(vii) Neither Party is permitted to use any Confidential Information obtained and/or created through the dedicated Project/executed as a result of this MoU, and during the term of this MoU, for any activities falling outside the scope of this MoU as mentioned in Clause C herein above.

9. RELATIONSHIP BETWEEN THE PARTIES:

It is expressly agreed by the Parties acting under this MoU as independent entities. Neither Party is authorized to use the other Party's name in any way to make any representations or create any obligation or liability expressed or implied on behalf of the other Party without the prior written consent of the Party. This MoU is not intended to and does not give any person who is not a Party to it any rights to enforce any of its provisions. Nothing in this MoU will be construed as creating a binding legal relationship between the Parties. This MoU is a broad statement of intent which sets forth the general basis upon which the Parties wish to proceed. No legal liability will arise in respect of any subject matter hereof unless a subsequent binding agreement is negotiated, approved, executed and delivered by the Parties to this MoU.

10. FORCE MAJEURE:

The Parties agree and confirm that, for the purpose of this MoU, Force Majeure means an event which is beyond the reasonable control of either Party, and which makes the Parties performance regarding its obligations hereunder impossible or so impracticable as reasonably, to be considered impossible in the circumstances and includes, but is not limited to war, riots, civil disorder, earthquake, fire, explosion, storm, flood, and other adverse weather conditions, strikes, lockouts, state or any public enemy or acts mandated by applicable laws, regulation or order, whether valid or invalid, or any governmental body or any other similar action which are not within



the power and control of either Parties, invoking force majeure to prevent confiscation or any other action. Neither Party shall be liable for damages for any delay or failure to perform its obligations herein, if such delay or failures due to such Force Majeure events.

11. SETTLEMENT OF DISPUTE:

Normally, it is expected that no dispute will arise in the assignment. Should any dispute arise, the same shall be amicably settled by the Dispute Resolution Committee constituted by both the Parties to this MoU. The Dispute Resolution Committee shall consist of senior representatives of the GU who shall be nominated by the Vice-Chancellor of GU and by the Director of EGPL. The decision of the Dispute Resolution Committee shall be final and binding on the parties.

12. MISCELLANEOUS:

- (i) The headings and sub-headings are inserted for convenience only and shall not affect the construction of this MoU.
- (ii) Both the parties shall not, during the term of this MoU directly or indirectly, solicit or offer employment or engagement to any of the personnel of other party without the prior consent in writing of that other party.
- (iii) No failure to exercise and no delay in exercising, on the part of a Party, and right, remedy, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, power and privileges herein provided are cumulative and not exclusive of any right, remedies, powers and privileges provided by law.
- (iv) Notwithstanding any provision herein contained, though the Parties intend to give effect to this MoU, it is acknowledged that it does not create and must not be construed as creating an obligation on either party to enter into a contract or otherwise creating legal obligations on the parties.
- (v) In the event, the scope of the research project necessitates compliance with the national/ international export laws and regulations, the Parties agree and undertake to ensure compliance with the applicable export control laws and regulation.
- (vi) After this MoU has been signed, all preceding understandings/negotiations and correspondence pertaining to it shall become null and void.









13. REPRESENTATIVES AND COMMUNICATIONS:

- (i) The collaborative programme between the Parties shall be coordinated jointly by Principal Investigator (PI) identified from each Party, on project basis executed through the define agreement. The identified respective PI of each Party shall be responsible for the routine communications other the legal and administrative communications.
- (ii) All the IP and technology commercialization cases shall be through the Implementation Official of GU and respective representative from the Company.

This MoU is executed in two originals with each copy being an official version of the MoU and having equal legal validity, one of which has been retained by **EGPL** and the other by **GU**.

IN WITNESS WHERE OF, THE PARTIES have executed this MoU on this 10th day of the October month and the year 2023 and represent that they approve, accept and agree to the terms contained herein.

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| <p>For and on behalf of GOA UNIVERSITY</p>  | <p>For and on behalf of ECSO GLOBAL PRIVATE LIMITED</p>  |
| <p>Name: Prof. V. S. Nadkarni</p> | <p>Name: Dr. Shivam Sharma</p> |
| <p>Title: Registrar REGISTRAR Goa University Taleigao Plateau-Goa.</p> <p>Email: registrar@unigoa.ac.in</p>  <p>Seal :</p> <p>Witness: </p> <p>1. Prof. Bernard Rodrigues Dean, School of Biological Sciences and Biotechnology</p> | <p>Title: Director of Partnerships, CEO Office</p> <p>Email: shivam@absolute.ag</p>  <p>Seal :</p> <p>Witness: </p> <p>1. Dr. Ashudeep Garg Senior Vice President & Head- Corporate Development</p> |





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Remagine 'What's Possible'

| | |
|--|----------|
| <p>2. Dr. Lata Gawade <i>Gawade</i> Assistant Professor, School of Biological Sciences and Biotechnology</p> | <p>X</p> |
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REGISTRAR
Goa University
Taleigao Plateau-Goa.

