

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made and executed on 9th January 2021 at **Hyderabad.**

BY AND BETWEEN

Hindi Mahavidyalaya Samithi, O.U Road, Nallakunta, Hyderabad. 500044. India its administrators, assigns and successors are represented by Dr. Avinash who is Janival Prucipal duly authorized to sign and execute the MOU.

The First Part

AND

Earthbox Ventures Private Ltd, an authorized agent of ITC has its principal office situated at Plot No # 52, IDA Nacharam, Hyderabad 500076, and is represented by Mr.CH. Raju Managing Director referred to as "Earthbox"

The Second Part

Whereas Hindi Mahavidyalaya Samithi, has agreed to collect and give away dry recyclable waste including any kind of paper waste and old records generated in its School/college and from Swachh WOW Hyderabad Chapter.

1. NOW THIS MOU WITNESSETH AS UNDER:

This is an agreement for a synergic alliance between Hindi Mahavidyalaya Samithi, and Earthbox for the social cause of recycling Dry Waste and Environment Protection through recycling.

2. Period of MOU: This MOU shall be for a period of two year commencing from the date of signing of this MOU.

3. Roles and Responsibilities of Vivekananda college of science, Humanities & Commerce:

- To ensure source segregation of dry and wet waste at the School/college premise through its Teaching staff, housekeeping staff, and Students.
- Hindi Mahavidyalaya Samithi, will give away any kind of paper waste, dry recyclable waste, and old records to Earthbox at the price agreed mutually. Earthbox will pay Rs.15/kg for any kind of Paper waste and old records and Rs. 4/kg for Plastic Waste (pet bottles, polythene bags, etc.,) and E-waste.
- Hindi Mahavidyalaya Samithi shall form Swachh WOW Hyderabad Chapter in the college with Student Volunteers and adopt nearby Schools/colleges or Colonies to promote Source Segregation through student volunteers.

- d. Hindi Mahavidyalaya Samithi shall provide students with an Internship in WOW Program.
- e. Hindi Mahavidyalaya Samithi shall motivate students to bring dry recyclables like paper, plastic, metal, etc. from their homes and donate to the WOW initiative.
- f. Hindi Mahavidyalaya Samithi will put up color-coded bins for waste segregation at different points on School/college premises.

4. **Roles and Responsibilities of Earthbox:**

- a. ITC-MARI will train the students and housekeeping staff on source segregation and through them inculcate the habit of source segregation among the other students.
- b. Earthbox will collect dry recyclable waste and old records from Schools/colleges and bring them to the Dry Resource Collection Centre (DRCC) without any spillage.
- c. Earthbox will organize the sorting of the dry waste into different categories, baling, and appropriate disposal of dry waste.
- d. Earthbox shall coordinate with ITC and undertake necessary measures for the dispatch of the sorted recyclables for recycling at its own cost.
- e. Earthbox will make payment to Hindi Mahavidyalaya Samithi directly into their accounts for the dry recyclable waste collected against the accurate weighment and the type or category of the dry waste. The payment shall be made no later than 15 days from the date of purchase of dry waste from the waste collector. Franchisee on the request of Hindi Mahavidyalaya Samithi, may give New Notebooks and Stationery against the value of dry recyclable waste lifted.

5. **Performance of Obligations**

- a. The details laid out in this MOU, notwithstanding the essence and spirit of this MOU is an understanding between Hindi Mahavidyalaya Samithi, and Earthbox.
- b. Any notice or other communication under or in connection with this agreement shall be in writing in the English language and shall be delivered personally or sent by way of e-mail to the party due to receive the notice or communication at its address set out in this contract or such other address as either party may specify by notice in writing to other.

ADDRESS FOR COMMUNICATION:

Following are the address to which all notices shall be sent:

For Earthbox:

Earthbox Ventures Private Ltd,
Plot No#52, IDA Nacharam,
Hyderabad - 500076
Phone No. 9391629462
Email ID: www.earthboxventures.com

Hindi Mahavidyalaya Samithi, O.U Road, Nallakunta, Hyderabad. 500044 (9492921221)

Execution of this Agreement shall be deemed to be

- a) A confirmation by both the parties that no benefit, either in cash or kind has been provided by either party to the other party or any officer or employee, or any relative/ associate of any officer or employee of either party or any of their associate institutions/companies to enter into this Agreement, and
- b) An undertaking by both the parties not to provide any benefit, either in cash or kind to any officer/employee/relative/associate of any officer or employee of either party as reward or consideration either for entering this MOU or other matter relating to this Agreement.

6. Other Terms:

Force Majeure: Neither party shall be liable for damages for any delay or failure to perform its obligations here under, if such delay or failure is due to reasons beyond the control of the concerned party including without limitation, strikes, riots, wars, fires, epidemics, quarantine restrictions, unusually severe weather, earthquakes, explosions, acts of God or state or any public enemy or acts mandated by applicable laws, regulation or order, whether valid or invalid, of any Governmental body.

8. Dispute Resolution: It is understood by both parties that this Agreement is for a social cause and not to make any profit out of the understanding. The Parties covenant that they will comply with all applicable laws and regulations in their conduct under this Agreement. Any dispute arising out of this Agreement shall be first attempted to settle amicably between the parties.

9. Arbitration

Any dispute which is not resolved amicably shall be finally settled by binding arbitration concerning the matters concerning the MOU with the Sole Arbitrator to be appointed by the mutual consent of both parties. The Parties agree that the decision or award resulting from arbitration shall be final and binding upon the Parties.

Pending the submission of and/or decision on a dispute, the Parties shall continue to perform their respective obligations under this Agreement without prejudice to a final adjustment by such arbitration award

10. Governing and Jurisdiction:

This Agreement is subjected to the Jurisdiction of Courts at Hyderabad. The parties shall agree that they will not make use of, disseminate, or disclose confidential information to any person, firm, or business. Furthermore, the existence of any discussions, negotiations, or agreements in progress between the parties shall not be released to any form of public media without the written approval of both parties.

11. Amendments

This Agreement and the Schedules together constitute a complete and exclusive understanding of the terms of the Agreement between the Parties on the subject hereof and no amendment or modification hereto shall be valid and effective unless agreed to by all the Parties hereto and evidenced in writing.

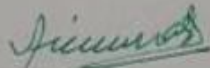
12. NOTICE /Termination

Any notice required to be given hereunder shall be given in writing at the address of each party set forth as below in this agreement or to such other address either party may substitute by written notice to the other. Either party may terminate this Agreement by giving 30 days written notice to the other party.

In witness whereof the parties hereto have signed this agreement on the day, month and year mentioned hereinbefore.


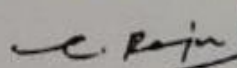

Hindi Mahavidyalaya Samithi,

Earthbox



PRINCIPAL

Hindi Mahavidyalaya Samithi,
O.U Road, Nallakunta, Hyderabad. 500044

CH. Raju

MANAGING DIRECTOR

Witness:

1.

2.