

MEMORANDUM OF UNDERSTANDING

BETWEEN

**PACE INSTITUTE OF TECHNOLOGY AND SCIENCES,
ONGOLE
(AUTONOMOUS)**

AND

HEMA COMPUTER SERVICES, ONGOLE

**PACE INSTITUTE OF TECHNOLOGY & SCIENCES
(AUTONOMOUS)
N.H.-16, Near VALLURAMMA TEMPLE, VALLUR-523 272.
ONGOLE, PRAKASAM DISTRICT, ANDHRA PRADESH, INDIA**

MEMORANDUM OF UNDERSTANDING

This memorandum of Understanding (hereinafter referred to as the "MOU") executed this 25 day of May 2022 between the PACE Institute of Technology and Sciences (herein after shall be referred as PACE) and HEMA Computer Services.

WHEREAS the PACE is a Higher Educational Institution and autonomous educational institute dully approved by the AICTE, UGC (under Ministry of HRD, Govt. of India) to provide Technical education at under graduate and graduate level.

WHEREAS (The Company details)

NOW therefore the two parties have agreed to cooperate as follows:-

1. AREAS OF COLLABORATION

Both parties are collaborating for E scrap sale can be elaborated as E Scrap sale from the First Party to Second Party.

MUTUAL OBLIGATIONS

1. The first party will prefer the second party for the sale of scrap available in the campus of the first party. First party will collect and do the preliminary sorting process of the solid waste/scrap. It will be stored in the campus storage systems convenient for the second party to transport to their processing centers.
2. The second party will collect the E-waste generated and collected in specific storage centres in the campus of the first party and will be responsible fully for the processing of it as per the norms of the government/ authorities.
- 3 The second party is entitled with the ownership of the scrap, after it is sold to the second party. And have the authority to sell it or its parts to any one concerned with or use it for further recycling process.
- 4 The second party will collect the E-scrap in regular intervals or as informed by the first party.

5. The authorized persons/ employee of the second party will be permitted to enter in campus for sorting the scrap under the supervision of the staff of the first party on request. Electricity and basic facilities for the scrap management will be provided in a regulated manner by the first party against request.
6. This agreement can be renewed as per the request from any of the parties in written format.
7. The updated price details the scrap items will be updated/fixed at the time of actual transaction as per the market standards. In case of any clear disparity in the rates with mall respect to the market standards, the first party reserve the right for further negotiation with the other venders. However, the final decision will be informed to the second party before the finalization of the deal with other venders.
8. The payment will be settled before handing over of the waybill/ Gate permission.

MANAGEMENT OF THE COLLABORATION

Each Institution shall designate a coordinator to develop and coordinate the program activities.

The initial coordinators are Head of the Institute for the PACE and HEMA COMPUTER SERVICES for Notification of change or successor shall be in writing to the other party.

MATERIAL TRANSFER AGREEMENT

Any and all materials transferred between the parties shall be subject to an acceptable 'material transfer agreement' signed by the parities and appended to the agreement of collaboration regarding the individual projects.

DURATION OF THE MEMORANDUM

This Memorandum of Understanding shall come into effect from the date of execution and shall remain in force for a period of five years.

IMPLEMENTATION

All laws, rules and regulations issued by all parties shall be strictly observed at all times.

SETTLEMENT OF DISPUTES

The parties shall first use reasonable endeavours to amicably settle disputes arising out of or in connection with this Collaboration Agreement.

Where a dispute has not been amicably resolved the parties shall enter into structured negotiation with the assistance of a mediator acceptable to both sides.

Where mediation fails the parties shall settle the dispute through arbitration, such arbitration shall be conducted under the rules of arbitration of the International Chamber of commerce by one or more arbitrators appointed in accordance with the said rules. The award of the arbitration shall be final and binding upon the parties.

FORCE MAJEURE

Either party shall promptly notify the other party, in writing, of any situation or event arising from circumstances beyond their control, which they could not have reasonably foreseen, and which make the performance of all or part of the parties obligations under this contract impossible. Upon notification of the occurrence of such a situation or event, the performance of this contract shall be deemed to be postponed for a period of time equivalent to that caused by the Force Majeure and reasonable period not exceeding one (1) week thereafter shall be allowed for remobilisation to continue the performance of the contract.

REVIEW AND AMENDMENTS

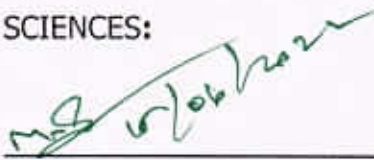
The Memorandum may be amended or revised if both parties agree. Such amendments or revision shall be effective from the date of signature. Amendments may be decided at any time and shall be made in writing upon mutual consent of the parties.

TERMINATION OF MEMORANDUM

The memorandum of Understanding may be terminated with immediate effect by mutual agreement between the parties or by either party giving the other not less than six (6) months notice in writing.

IN WITNESS WHEREOF, the Parties hereto have executed this Memorandum of Understanding on the Day of 25 May 2022.

SIGNED for and on behalf of the PACE INSTITUTE OF TECHNOLOGY AND SCIENCES:



THE PRINCIPAL
PACE INSTITUTE OF TECHNOLOGY AND SCIENCES

In the Presence of:

SIGNED
For and on behalf of the HEMA COMPUTER SERVICES:



THE OWNER OF HEMA COMPUTER SERVICES



In the Presence of: