

# Methodist College of Engineering & Technology

(Affiliated to Osmania University - College Code 1607)



## Memorandum of Understanding

This Memorandum of Understanding is made and executed on 2<sup>nd</sup> January 2019.

BY AND BETWEEN

- 1) **Rapidue Technologies Pvt. Ltd.** is a registered company with its having office at 6-2-953, Office No. 205, Krishna Plaza, Kaitratabad, Hyderabad - 500004, Telangana, INDIA (herein after referred to as **Recykal** which expression shall, unless repugnant to or inconsistent with the context or meaning thereof, be deemed to include its successors and permitted assigns); of the other part.

AND

**METHODIST COLLEGE OF ENGINEERING AND TECHNOLOGY**, affiliated to **OSMANIA UNIVERSITY, Hyderabad**; of the first part

and **Recykal** shall hereinafter be referred to individually as a “Party” and collectively as the “Parties”, as the case may be.

**WHEREAS**, **Recykal** is sustainability, digital technology service provider, with solutions to promote & facilitate recycling activities and also wants to engage with a sustainability partner.

**WHEREAS** **METHODIST COLLEGE OF ENGINEERING AND TECHNOLOGY** wishes to on-board with **Recykal** its sustainability solution partner to enable the responsible disposal of dry recyclables during the period 02-01-2019 to 31-12-2020

**NOW THEREFORE**, in consideration of the aforesaid and the mutual promises between the Parties under this Agreement, the Parties hereto agree as follows:

### 1. Now This MOU Witnessed As Under:

This is an agreement for a synergic alliance between **METHODIST COLLEGE OF ENGINEERING AND TECHNOLOGY** and **Recykal** for the cause of recycling of

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Dry Waste and to protect environment, conserve natural resources, inculcate the habit of source segregation among the citizens, recover & recycle the dry recyclables which is going to landfill & create a sustainable livelihoods to the informal sectors.

## 2. Scope:

- Recykal will provide the sustainability solution through its digital technology platform 'Recykal' (here in after referred as 'Recykal') to **METHODIST COLLEGE OF ENGINEERING AND TECHNOLOGY** for responsible disposal of recyclables.
- Pickup request for disposal of material will be generated on Recykal digital dashboard. Required services will be fulfilled by Recykal and its associated partners
- While this agreement is in force, **METHODIST COLLEGE OF ENGINEERING AND TECHNOLOGY** shall ensure that all the dry recyclables will be disposed only through Recykal or its associated partners
- Rates for recyclables will be displayed time to time on Recykal.
- **METHODIST COLLEGE OF ENGINEERING AND TECHNOLOGY** will raise invoices of the value to be received against the disposal of recyclable.
- The sustainability certificate for responsible disposal through the Recykal will be provided and the same can be accessed on Recykal dashboard.
- **METHODIST COLLEGE OF ENGINEERING AND TECHNOLOGY** is required to provide necessary entry and exit permissions included, but not restricted to gate-pass, other access formalities to use its space for loading of recyclable and man power movement during the time of pickup.

The Project shall be valid till 31-12-2020 and can be renewed for additional periods and quantities as per mutual agreement of **METHODIST COLLEGE OF ENGINEERING AND TECHNOLOGY & RecyKal**

## 3. Indemnity:

**METHODIST COLLEGE OF ENGINEERING AND TECHNOLOGY** shall be solely responsible for collection & storage of category wise recyclables in their premises. Recykal will share its expertise for segregation of this material.

Recykal will take an initiative to conduct awareness drives with students in the College.

Both Parties further agree to indemnify and keep indemnified each other against all actual loss and damage which the both the Parties may suffer as a result of any breach of this agreement by the either of the Parties.

**Term:**

This Agreement shall come into force from the date of signing and remain valid for a period of 24months, including final payment & documentation whichever is earlier unless terminated earlier by the Parties. The Agreement may be extended for such further periods and quantities as may be agreed to by the parties

**4. Termination:**

This Agreement shall automatically terminate on the expiry of the period of

- (1) 24monthsfrom the date of signing of this Agreement or completion of the project, including final payment & documentation, whichever is earlier as provided above unless extended by the Parties by mutual consent.
- (2) Parties may terminate the Agreement after giving a notice in writing of thirty (30) days to the other Party of its intention to terminate the Agreement.
- (3) In the event of any lapses in execution by **any party, the other party** shall have the right to terminate this agreement by giving a 30 days' notice to the defaulting party.

**5. Amendment:**

Any Amendment to this Agreement shall be valid and binding on the Parties only if it is made in writing and signed by duly authorized representatives of each Party.

**6. Notices:**

All notices and other communications shall be sent to the address of each Party set forth at the beginning of this agreement.

**Resolution of Disputes:**

- a) Any dispute or difference between the Parties out of or in connection with this Agreement, including the validity thereof shall at first instance be resolved amicably through negotiations or discussions between the Parties.
- b) If the dispute remains unresolved, then the same shall be taken up by the Heads of both the Parties and their duly authorized representatives; who shall strive to resolve the dispute amicably.

**7. Governing Law and Jurisdiction:**

This Agreement shall be governed and construed in accordance with the laws of India. Except as provided otherwise, the courts in Hyderabad shall have exclusive jurisdiction over any matter arising out of this Agreement.

**8. Survival of Terms:**

The clause on "Indemnity", "Dispute Resolution", "Governing Law and Jurisdiction" will survive the termination of this Agreement.

IN WITNESS WHEREOF, the Parties agree and acknowledge to the aforesaid terms and conditions of the Agreement.

For and on behalf of Recykal  
Rapidue Technologies Pvt. Ltd.

Partner

*Abhishek Deshpande*

(Sign & Stamp)



Name: Abhishek Deshpande

Designation: Co-Founder & Director

Witnesses:

1.

*[Signature]*

2.

*Anusya...*

For and on behalf Methodist  
College of Engineering and  
Technology

Customer

*Lakshmi Rao*

(Sign & Stamp)

Director

Methodist College of Engg. & Tech.  
Abids, Hyderabad-01.

Name: Lakshmi Rao Mullapudi

Designation : Director

Witnesses:

1.

*S. Venkateshwar*  
(S. VENKATESHWAR)

2.

*A. Sachendra Nath*  
(A. SACHENDRA NATH)