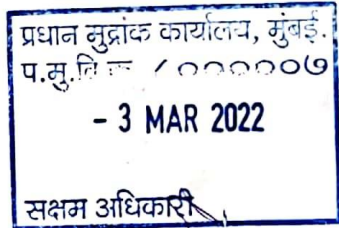


महाराष्ट्र MAHARASHTRA

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श्रीमती. लता पाटील

Memorandum of Cooperation

The Memorandum of Cooperation is made and entered into effective as of day of March, 2022, by and

BETWEEN

GANGWAL HEALTHCARE PRIVATE LIMITED, a company organized and existing under laws of India with its registered office at 705, Quantum Tower, Behind State Bank of India, Off S V Road, Malad (West) Mumbai 400064 India.

AND

MAHARASHTRA EDUCATION SOCIETY's H. K. COLLEGE of PHARMACY (MES HKCP), an educational institution organized and existing under laws of India and located at H. K. Campus, Relief Road, Oshiwara, Pratiksha Nagar, Jogeshwari (West) Mumbai 400102 India.



1. Purpose and Scope

The purpose of this Memorandum of Cooperation is to provide a framework of cooperation and determine specific working arrangements between Parties as well as to establish a communication channel with a view to effectively cooperate in matters of common interest, in particular the field of activities identified in this MOC, based on the principles of common interest, reciprocity and complementarity.

Cooperation between the Parties encompasses in particular, but is not limited to the following areas, in accordance with the respective mandates

As agreed Gangwal Healthcare Pvt. Ltd. will utilise following areas at MES HKCP campus. **Pilot lab facility** (540 sq. ft.) at ground floor and part of laboratory in **Room no. 502** (Reception area and two cabins and area for corridor) (390 sq. ft.) on at 5th floor. Gangwal Healthcare Private Limited shall pay a rent for the said facility (**Total area 930 sq. ft.**) at the rate of Rupees 110/- per sq. ft. (A separate Leave and Licences would be entered into). The said area occupied/rented by Gangwal Healthcare Private Limited will be in complete custody of Gangwal Healthcare Private Limited for the 3 years as per agreement. Gangwal will install new R&D scale machinery as well; when required for carrying out the R&D activities. Ownership of new machineries will lie with Gangwal Healthcare Pvt. Ltd. After termination of agreement; Gangwal will remove such machineries from the premises without disturbing civil renovations or interior if any done by Gangwal in the lab. Permission well in advance and as per pre-schedule plan shall be sought from Gangwal Healthcare Pvt. Ltd. If MES HKCP wish to utilise this area for any academic activity during the agreement period. As agreed Gangwal Healthcare will allow MES HKCP to use Pilot plant facility for M. Pharmacy students demo practical, academic activities and non-industry committee visits only with prior schedule approval and permissions (preferably on First and Fifth Saturday's of the Month in presence of Gangwal team only. Any visits of other industry / company / pharmaceutical incorporations of any kind will not be allowed during the said period of agreement. Gangwal Healthcare Pvt. Ltd. will take care of the waste management generated out during R&D development trials (exclusively conducted for Gangwal Healthcare Pvt. Ltd.). Gangwal Healthcare Pvt. Ltd. agreed to allow inspection and visit of pilot plant area from accreditation or statutory or legal authorities only (example PCI, AICTE, DTE etc.) as and when required.

2. Legal Nature

- 2.1 This MOC is statement of Intent and does not create any enforceable rights or obligations. The Parties will fulfil their tasks under this MOC on a best effort basis.
- 2.2 This MoC does not modify or supersede any national laws nor does it affect any provisions under other multilateral or bilateral agreements in force and applicable to the Parties.



2.3 There would be no Third Party Beneficiaries to this MoC.

2.4 The only relationship established between the Parties under this Agreement is that of independent contractors and neither Party shall transact any business in the name of the other or on other's behalf or in any manner or form, or make promises, representations or warranties or incur any liability, direct or indirect, contingent or fixed, for or on behalf of the other party. Without permission from both the authorities nothing herein contained shall be deemed to construe or is intended to construe the Parties as an agent of the other and none of the employees of the Parties shall be deemed to have any third party beneficiary rights whatsoever against the Marketer nor shall they be deemed employees of the Marketer.

2.5 Nothing in this Agreement shall, or shall be deemed to constitute a partnership between the Parties or to constitute either Party as the agent or trustee of the other Party for any purpose. In fulfilling its obligations pursuant to this Agreement each Party shall be acting as an independent contractor.

3. Background

Gangwal Healthcare Private Limited is involved in the business of research & development, manufacture and sales of various excipients, Active Pharmaceutical Ingredients (API), Finished formulations, Pharmaceutical formulation intermediate (PFI), nutraceutical products, cosmetics products etc.

Maharashtra Education Society's H. K. COLLEGE of PHARMACY, an educational institution in the act of teaching, Research and Development of pharmaceutical sciences.

4. Responsibilities Under this MoC

Responsibilities of Gangwal Healthcare Private Limited

- a. Gangwal will obtain all the necessary permissions / licenses required to run the R&D facility and to carry out the activities.
- b. Gangwal will maintain the machinery and interior area of the agreed premises. If any modifications need to be made at the premises Gangwal will obtain prior written permission and do the needful. Doing so Gangwal will take all the measures so that basic laboratory / premises layout will not get hampered. At the end of agreement Gangwal will hand over the premises to MES HKCP as per its original conditions, as well as all the interior or civil renovation will remain intact at pilot lab.
- c. Whatever utility is required to run the R&D lab, Gangwal will take care of the same.
- d. Gangwal will execute the R&D activities at the said premises as stated under.
- e. To develop novel processes and technologies in the field of excipients, finished formulations, pharmaceutical formulation intermediates, prototype formulation development etc.



- f. To develop prototype formulations using innovative technologies such as nanotechnology, micro emulsions, Liposomes, Spray drying, Hot melt extrusion technology etc.
- g. Cater to industry for innovative solutions for issues resolution such as solubility enhancement / formulation trouble shooting / dissolution matching etc.
- h. Gangwal Healthcare will accommodate maximum seven (7) Masters students (based on assessment process) from MES HKCP every year for their M. Pharmacy course research projects and as research trainee for six (6) months duration (2nd year academic program). As a part of research training, M. Pharm project shall be assigned in consultation with approved research guide accordingly by Gangwal towards completion of Thesis in stipulated period. The respective Students shall work on Gangwal projects as well as per decided plan and receive training certificate from Gangwal Healthcare Pvt. Ltd. Students must receive high end industry guidance/ knowledge from our scientist. There will be no compulsion from either of the party on students to continue with Gangwal R&D after their six (6) months research project completion (However this would not be obligatory from both the parties).
- i. All the intellectual property generated in Gangwal Healthcare Innovation R&D facility will belong to Gangwal Healthcare Pvt. Ltd. only. Without prior permission or intimation, data shall not be presented, published or circulated to any Govt. or Non-Govt. agency, organization or any other such embodiment in any format.
- j. In Joint collaboration Gangwal Healthcare Pvt. Ltd. and MES HKCP team will be an author / applicant / share holder of all kind of **research paper publications (except Patents / IPR)**, or whatever research data generated in innovation R&D lab.
- k. Free sample kit of excipients (only Gangwal own / manufactured products) to explore the new application study of Products and shall refill based from Gangwal on the requirements.
- l. Gangwal team can utilize the MES H. K. college analytical, formulation equipment, machine facility (Like Dissolution, DT, Spectrophotometry, HPLC, cooling centrifugation etc. and miscellaneous facility (e.g aseptic area) for their own project but with due permission from research Coordinator and payment of charges as quoted by the college policy.
- m. Guest Lecture from Gangwal Team will be delivered, which will for upbringing the knowledge of Students.
- n. Gangwal Healthcare Innovation R&D lab will run and function as per the Gangwal Healthcare Pvt. Ltd. calendar.

Responsibilities of H K College of Pharmacy

- a. MES HKCP will hand over the premises as per agreement to Gangwal Healthcare Pvt. Ltd. on the day of commencement/enforcement of agreement.
- b. MES HKCP will provide separate electricity meter for Gangwal Healthcare R&D premises.



- c. MES HKCP will provide all the necessary support for smooth installation and functioning of Gangwal Healthcare R&D Laboratory.
- d. There should not be time constraint for Gangwal Healthcare to use of the said premises before 9am and beyond 6pm / on weekends or on public holidays.
- e. All available necessary documentation support to be provided by MES HKCP as and when required with respect to setting up and to operate the facility.
- f. MES HKCP will acknowledge the Gangwal Healthcare Pvt. Ltd. name for their support of excipient gift samples and providing facility to carry out research project whenever the publication in peer reviewed research journals, any public media, press release, magazine, newspaper, social website etc.
- g. MES HKCP shall inform to Gangwal Healthcare Pvt. Ltd. for if any publication released in the public domain.
- h. MES HKCP however, shall have a right to acknowledge Sponsor support or name Sponsor as co-author in scientific and academic communications. Nothing herein shall be construed as prohibiting College from reporting on the study to a governmental agency or otherwise identifying the study as required by law.
- i. MES HKCP shall raise bills to Gangwal for rent payment purpose and Gangwal will pay rent accordingly with TDS adjustment. Rent will be transferred / paid to MES HKCP account.
- j. MES HKCP will provide KYC details of signing authority as and when required.

5. Confidentiality

Each Party will ensure that information received on the basis of this MoC will be treated with applicable laws and regulations governing the processing and release of information. No press or media release would be done by MES HKCP or Gangwal Healthcare Pvt. Ltd. without others permission.

Non-Disclosure of confidential information

During the subsistence of this agreement and even thereafter, without the prior written consent of the Disclosing Party, the Receiving Party shall (i) hold and maintain in confidence all Confidential Information, (ii) not use any Confidential Information for any purpose other than to evaluate and/or consummate the said purpose, (iii) not disclose any Confidential Information to any person or entity other than affiliated companies, sister concerns, subsidiaries, branch offices, its successors and assigns, directors, officers, partners, managers, members, employees, representatives, agents and advisors, etc. of the Receiving of this agreement. The Receiving Party shall be responsible for the Party who need to know the Confidential Information for the said purpose. The obligation set out herein shall survive for 5 years even after termination breach of any of the terms hereof by any person/ entity as stated above to whom the Receiving Party discloses any Confidential Information.

All Confidential Information disclosed by Disclosing Party to Receiving Party or any of its Permitted Recipients shall be and shall remain the property of the Disclosing Party for perpetuity. Upon the written request of the Disclosing Party, the Receiving Party shall, return (or destroy, at the option and cost of the Disclosing Party) any Confidential Information of Disclosing Party in its possession within thirty (30) business days from such request. Notwithstanding the foregoing, the Receiving Party and its Permitted Recipients (i) may retain



copies of the Disclosing Party's Confidential Information for archival purpose and in order to comply with its obligations hereunder, and (ii) shall not be required to destroy any computer files to the extent such destruction is not reasonably practical or to the extent it is created by automatic system back up.

The Receiving Party shall notify the Disclosing Party immediately upon discovery of any unauthorized use or disclosure of Confidential Information by Receiving Party or its Representatives, or any other breach of this Agreement by Receiving Party or its Representatives, and will cooperate with efforts by the Disclosing Party to help the Disclosing Party regain possession of Confidential Information and prevent its further unauthorized use. The Receiving Party shall be responsible to the Disclosing Party for any and all losses, damages, claims, and expenses incurred or suffered by the Disclosing Party as a result of breach of this Agreement by the Receiving Party.

Disclosing Party can be either Gangwal Healthcare Private Limited or Maharashtra Education Society's H. K. college of Pharmacy and the corresponding Party would be the Receiving party.

6. Intellectual Property Rights

Intellectual Property Rights (IPRs) means any intellectual property right including a trademark, copyright, filing of patents etc in connection with research and development conducted under this MoC.

Ownership of all such IPRs developed under this MoC shall rest with Gangwal Healthcare Private Limited. Such IPR's will constitute of all developmental activity, products developed, process developed during such research, any Trade name / product name / artwork, design etc. All the activities under this MoC will constitute IPRs of Gangwal Healthcare Private Limited. Gangwal Healthcare Private Limited shall be free to file patents / trademarks / design registrations etc without any encumbrances. Such rights will be reserved by Gangwal Healthcare Private Limited in perpetuity.

7. No Business Obligation

Neither Party shall be obliged to consummate any transaction or business relationship by virtue of this Agreement or their discussions.

8. Warranty

Either Party warrants that it has the right to disclose its Confidential Information to the Recipient. Neither Party is under any obligation to disclose any Confidential Information if it chooses not to disclose.



9. Entire Agreement

This Agreement constitutes the entire understanding between the Parties and supersedes any and all prior or contemporaneous understandings and agreements, whether oral or written, between the Parties, with respect to the subject matter hereof.

10. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of India. The Courts of Mumbai shall have sole and exclusive jurisdiction over any disputes arising under this Agreement.

11. Applicability, Amendment and Termination

- 11.1 The parties will begin to cooperate under the framework of this MoC as of the date of last signature by either party.
- 11.2 This MoC can be amended only with consent of both the parties.
- 11.3 This MoC can be terminated by either party by providing three (3) months' notice to the other party. However even after termination by either parties, the clauses under Confidentiality (5 – Confidentiality) will survive for perpetuity.

This agreement shall be made in two originals and each party holds one and shall become effective after the respective legal representatives or duly authorized signatories of the respective parties hereto have set their respective hands and seals on the said originals and certify that they have read, understood, and agreed to the terms and conditions of this agreement as set forth herein.

IN WITNESS WHEREOF the parties have signed the MOC in two (2) original copies of which each party has received one copy.

Gangwal Healthcare Private Limited



Dr. Shirish Janardan Velankar
Director

**Maharashtra Education Society's
H. K. College of Pharmacy**



Principal