

# MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN



Yashaswi Education Society's International Institute of Management Science, Pune

AND



e-Waste

## HARSHITA GREEN RECYCLERS

This Memorandum of Understanding (hereinafter called as the 'MoU') is entered into on this the 1<sup>st</sup> day of July 2021 by and between.

**Yashaswi Education Society's International Institute of Management Science, Pune** the First Party represented herein by **Dr. Shivaji Mundhe** Director of Institution. **International Institute of Management Science, Pune**, and **Harshita Green Recyclers**. The Second party, represented herein by its Founder and Business Partner **Mr. Sumit Lagas**.

### WHEREAS:

- A) First Party is a Higher Educational Institution named: **International Institute of Management Science, Pune**
- B) First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.
- C) The Parties intend to cooperate and focus their efforts on recycling of e-waste and service.
- D) **Harshita Green Recyclers** - the Second Party is engaged in recycling of e-waste and service, data destruction service & asset management service since 2018 in Pune, Maharashtra.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES OUTLINED IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:

### CLAUSE 1: CO-OPERATION

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- 1.1 Both Parties are united by common interests and objectives, and they shall establish cooperation.
- 1.2 First-party and Second Party cooperation will facilitate effective utilization of the intellectual capabilities.
- 1.3 The parties shall co-operate with each other and shall as promptly as is responsibly practical, relevant agreement.

#### CLAUSE 2: SCOPE OF THE MoU

- 2.1 E waste Collection and recycling of the IT assets collected by the International Institute of Management Science to protect the environment as the part of institute social responsibility.
- 2.2 There is no financial commitment on the part of the **International Institute of Management Science, Pune** the first party to take up any program mentioned in MoU.
- 2.3 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatever nature are required.
- 2.4 It is mandatory to the second party to issue the e-waste and recycling certificate to the International Institute of Management Science.

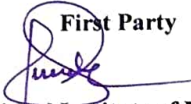
#### CLAUSE 3: VALIDITY

- 3.1 This Agreement be valid until it is expressly terminated by either Party on mutually agreed terms. Any act on the part of both the Parties after termination of this Agreement by way of communication, correspondence, etc., shall not be construed as an extension of this MoU. The validity of the MoU may however be for 5 years.
- 3.2 Both Parties may terminate this MoU upon 30 calendar days' notice in writing. In the event of Termination, both parties must discharge their obligations.


#### CLAUSE 4: RELATIONSHIP BETWEEN THE PARTIES

- 4.1 It is expressly agreed that First Party and Second Party are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership.

Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by mutual discussion.

**First Party**  
  
**For International Institute of Management Science**  
**Dr. Shivaji Mundhe**  
**Director, IIMS, Pune**



**Second Party**  
  
**For Harshita Green Recyclers**  
**Mr. Sumit Lagas**  
**Founder and Business Partner**

