



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

AN 082829

Memorandum of Understanding

This Memorandum of Understanding (hereinafter called as "MOU") is made and executed at 8th of May, 2023 valid for till 8th of May, 2028.

M/s ASUTOSH COLLEGE, its office at 92, Shyama Prasad Mukherjee Rd, Kolkata, West Bengal 700026, acting through its Authorized Signatory Mr. /Ms. DR. MANAS KABI (hereinafter referred to as 'The Company', which expression unless repugnant to the context or subject shall mean and include its successors, representatives, assigns, administrators and executors) of the party of **FIRST PART**.

AND

M/s. Redivivus Recyclers Private Limited, a company incorporated under the provisions of Companies Act, 1956 having its registered office at 11, Allenby Road, Kolkata 700020 acting through its Authorized Signatory Mr. Pranov Goel duly Authorized by board (hereinafter referred to as 'Vital Waste', which expression unless repugnant to the context or subject shall mean and include its successors, representatives, assigns, administrators and executors) of the party of **SECOND PART**.

REDIVIVUS RECYCLERS PVT. LTD.
KOLKATA

Pranov Goel
08/5/23



Manas Kabi
08/05/2023
PRINCIPAL
ASUTOSH COLLEGE
92, S. P. MUKHERJEE ROAD
KOLKATA-700 026

The expressions "The Company" and "Vital Waste" are hereinafter collectively referred to the 'Parties' and individually as the 'Party'.

WHEREAS

- A. 'The Company' is engaged as a education institute located at 92, S.P. Mukherjee Road, Kolkata – 700026.
- B. Vital Waste is engaged in providing Recycling and Waste Management services for dry recyclables such as Paper, Cardboard, Plastic, Metal, E-waste and Hazardous waste in India.
- C. Vital Waste approached The Company to provide recycling and allied waste management services for its premises in Kolkata and The Company agreed to appoint Vital Waste for providing the aforementioned services on the following terms and conditions as set herein.

NOW THE PARTIES MENTIONED HEREIN HAVE WITNESSETH AND HEREBY DECLARE, UNDERTAKE AND AGREE AS UNDER:

ARTICLE-1 DEFINITIONS

- 1.1 Unless otherwise clearly required by the context, the following terms shall have the respective meanings as defined below:
- (a) "Collection Staff" shall mean employees/staff of Vital Waste responsible for packaging and collection of Recyclables.
 - (b) "Main Storage Location" shall mean storage location where all the Dry Recyclables will be stored for collection and this location should be accessible to collection vehicle of Vital Waste.
 - (c) "Recyclables" means any type of dry waste (Non Hazardous) which is not contaminated and can be reused or recycled into a new product.
 - (d) "Recycle Points" means points awarded by Vital Waste for per kg of Recyclables. 1 Recycle Point = 1.00 INR.
 - (e) "Collection Site" shall be at 92, S.P. Mukherjee Road, Kolkata – 700026.

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ARTICLE-2
APPOINTMENT OF VITAL WASTE

- 2.1 **The Company** hereby appointed Vital Waste to provide the recycling and allied waste management services for its **Collection Site**.
- 2.2 Vital Waste will collect the dry recyclables from the premises of **The Company** as per the terms and conditions mentioned in this MOU.
- 2.3 Who so ever provide waste everyone will get E-certificate for recycling the waste.

ARTICLE-3
RECYCLING PROGRAMME

- 3.1 **The Company** will collect all the lens cut waste in main storage location within the premises.
- 3.2 After collection of minimum quantity of 200 kg lens cut waste, the representative of **The Company** shall intimate to Vital Waste to collect lens cut waste and to initiate the co processing Program.
- 3.3 Vital Waste will provide everyday collection activity .
- 3.5 Collection Staff of Vital Waste will collect the Recyclables from the premises of **The Company** after getting the collection requirement from the office of **The Company** on next day or within 3 working days from the receipt of collection request from the office of **The Company**.
- 3.6 Collections are performed on working days i.e. Monday to Saturday of every week between 10.00 am to 7.00 pm except public holidays.
- 3.7 If the office of **The Company** is located in high rise building in such case the housekeeping staff of **The Company** will bring the Recyclables to location accessible to Collection Staff of Vital Waste or assist the Collection Staff of Vital Waste for collections of Recyclables.
- 3.8 Collection Staff of Vital Waste will be equipped with the weighing machines to perform the measurement of Recyclables in the presence of representative of **The Company**.
- 3.9 Collection summary will be emailed to **The Company** upon collection.
- 3.10 If average collection quantity in five (5) consecutive collection cycle is less than fifty (50kg) than Vital Waste has all the rights to discontinue Recycling Program.



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ARTICLE-4

EARNING & RECYCLE POINTS

- 4.1 All Recyclables so collected under the Recycling Program from The Company shall be divided into various Categories in accordance with the 'Exchange Point Card' as is provided in ANNEXURE 2.
- 4.2 Vital Waste shall determine category-wise quantity of Recyclables collected from The Company. Such figures of the quantity of each category of Recyclables so collected from The Company shall be represented in the collection summary.
- 4.3 In case The Company is registered under GST, The Company shall issue a sales invoice for the material sold to Vital Waste with the applicable rate of taxes.
- 4.4 In case The Company is not registered under GST The Company shall issue a collections receipt (Annexure 3) / Gate pass based on which Vital Waste will raise a self-invoice for the purchase made for equal amount as Recycle Points.

ARTICLE-5

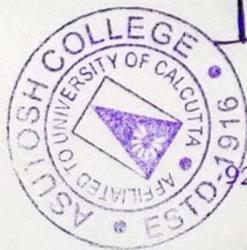
REDEMPTION

- 5.1 The Recycle Points earned by The Company can be redeemed as mentioned herein below: Monetary Redemption: The Company can redeem the Recycle Points for equal amount of money in Indian Rupees subject to providing valid sales invoice to Vital Waste for the Recyclables sold/Purchasing different types of recycled merchandise sold by Vital Waste.
- 5.2 Rates quoted in Exchange Point Card (Annexure 1) are appropriate to the particular recyclable product at the time of quoting and these rates may change without notice.
- 5.3 All Recycle Points shall be tried to be redeemed in the same financial year (April to March).

ARTICLE-6

MISCELLANEOUS

- 6.1 This MOU, its existence and all information exchanged between the Parties under this MOU shall not be disclosed to any Person by any Party. Each Party shall hold in strictest confidence, shall not use or disclose to any third party, and shall take all necessary precautions to secure any Confidential Information of the other Party. Disclosure of such information shall be restricted solely to employees, agents, consultants and representatives who have been advised of their obligation with respect to Confidential Information. The obligations of confidentiality do not extend to information which:
 - (a) is disclosed to employees, legal advisers, auditors and other consultants of a Party provided such persons have entered into confidentiality obligations similar to those set forth herein; or
 - (b) is disclosed with the consent of the Party who supplied the information; or

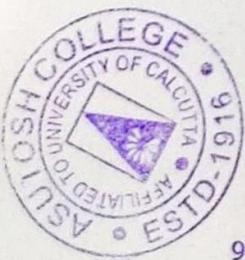


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- (a) is, at the date this MOU is entered into, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information; or
- (b) is required to be disclosed pursuant to applicable law or is appropriate in connection with any necessary or desirable intimation to the Government of India; or
- (c) is generally and publicly available, other than as a result of breach of confidentiality by the Person receiving the information.
- 6.2. The Parties acknowledge and agree that this MOU is effective as of date of execution of this MOU and shall be valid from the effective Date until terminated by any of the party by giving 30 days written notice to other party.
- 6.3 Any notice required or permitted to be given hereunder shall be in writing and shall be effectively served (i) if delivered personally, upon receipt by the other Party; (ii) if sent by prepaid courier service, airmail or registered mail, within five (5) days of being sent; or (iii) if sent by facsimile or other similar means of electronic communication (with confirmed receipt), upon receipt of transmission notice by the sender. Any notice required or permitted to be given hereunder shall be addressed to the address as given in the title to this Agreement.
- 6.4 The parties hereto agree that, in the event that either of them suffers any harm of any description whatsoever, including losses, costs, damages, advocates or other consultant's fees and expenses or other expenses of any nature whatsoever, resulting from any inaccuracy in any of the respective representations and warranties of the either party, as set forth in this MOU, the party hereto whose representation and warranty is false or inaccurate shall immediately and fully, protect, hold harmless, and indemnify the other party hereto. The indemnification contained in this Article shall not in any way relieve either party hereto from any indemnification provided to any of the other party hereto pursuant to any other agreement between such parties.
- 6.5 This MOU shall be governed and interpreted by, and construed in accordance with the laws of India. Courts at Kolkata shall have jurisdiction to decide all matters arising out of this agreement and/or directly / impliedly concerning this MOU.
- 6.6 That at all times during the currency of this MOU as the case may be, the Parties shall use their best efforts to resolve by mutual agreement any dispute or difference arising between the Parties as to their respective rights, duties and obligations there under or as to any matter arising out of or in connection with the subject matter of this MOU or as to the meaning or construction of thereof ("**Dispute**"). If the Parties are unable to resolve any Dispute by negotiation within 30 days, either Party may propose to the other in writing that the Dispute should be referred to a sole arbitrator appointed by mutual consent of both the Parties for adjudication of such dispute. If the Parties are unable to agree on a sole arbitrator within fifteen (15) days of the proposal in writing by any Party to refer the Dispute for adjudication by arbitration, each Party shall name and appoint one arbitrator of its choice within thirty (30) days thereafter. The two arbitrators so appointed shall by mutual consent appoint a third arbitrator within fifteen (15) days thereafter, who shall act as the presiding arbitrator. The arbitration proceedings shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The language of arbitration shall be English and the venue of arbitration shall be Kolkata. The decision of the arbitrator / arbitral tribunal shall be final and binding on the Parties.



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Nothing contained in this clause shall prevent the Parties from approaching a court of competent jurisdiction to obtain an interim injunctive relief, irrespective of whether the subject matter of dispute is under negotiation or pending arbitration.

- 6.8 Nothing contained in this MOU shall constitute or be deemed to constitute a partnership between the Parties, and no Party shall hold himself out as an agent for the other Party, except with the express prior written consent of the other Party.
- 6.9 This MOU may be executed in two counterparts, both of which taken together shall constitute one and the same agreement, and either Party may enter into this MOU by executing a counterpart.
- 6.10 No waiver of any breach of any provision of this MOU shall constitute a waiver of any prior, concurrent or subsequent breach of the same of any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving Party.
- 6.11 If any provision of this MOU is invalid, unenforceable or prohibited by law, this MOU shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from any Party hereto to the others, and the remainder of this MOU shall be valid, binding and of like effect as though such provision was not included herein.

IN WITNESS WHEREOF the Parties hereto have executed this MOU the day and year first herein above written.

Manas Kabi 08/05/23

DR. MANAS KABI
PRINCIPAL

Asutosh College
92, S.P. Mukherjee Road
Kolkata – 700026

Email: mail@asutoshcollege.in
PRINCIPAL

ASUTOSH COLLEGE
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Pranov Goel 8/5/23

PRANOV GOEL
CEO

M/s Redivivus Recyclers Private Limited
11, Allenby Road, Kolkata 700020,
Email: info@vitalwaste.com

REDIVIVUS RECYCLERS PVT. LTD.
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Witness:

Souparna Datta Ray 8/5/23
Signature of Coordinator, IQAC or Any other
Asutosh College, Kolkata

CO ORDINATOR
IQAC
ASUTOSH COLLEGE
92, S. P. MUKHERJEE ROAD
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Pravin Patel
Signature of HOD , Team VitalWaste

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**ANNEXURE -1
EXCHANGE POINT CARD**

QUOTATION		
LOCATION	PARTICULARS	RECYCLE POINT/KG
KOLKATA	1. PAPER	5
	2. FLAT BOARD/DUPLEX BOARD/OTHER LOW GRADE PAPER	1
	3. PLASTIC - PET	10
	4. PLASTIC - HDPE & Others	1
	5. ALUMINIUM	50
	6. METAL	15
	6. TIN	10
	7. HAZARDOUS WASTE	(-75)
	8. ELECTRONIC WASTE	10
9. ELECTRONIC WASTE LOW GRADE	1	

Please Note:-

Minimum expected collection quantity in a single collection cycle is 100 kg.

Recycle Points are awarded against 1 kg of each category.

HAZARDOUS WASTE IS CHARGED ON PER KG BASIS BY TEAM VITAL WASTE.

Kanar Kabir
08/05/23

Pranav Chak
21/5/23.

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