

MEMORANDUM OF UNDERSTANDING (MoU)

INVENTAYU PRIVATE LIMITED., a company incorporated under the Companies Act 2013 (Regn.no. U21003GJ2023PTC142830)

Address: AIC-LMCP Foundation, L.M. College of Pharmacy, Navrangpura, Ahmedabad – 380009, Gujarat.

AND

Department for Validation of Indic Knowledge through Advanced Research (DVIKAR), Gujarat University

Address: School of International studies and diaspora, Navrangpura, Ahmedabad, Gujarat 380009

I. Introduction

This Memorandum of Understanding (MoU) is made on February 14th, 2024, between 'INVENTAYU PRIVATE LIMITED', hereinafter referred to as the 'INVENTAYU' and the Department for Validation of Indic Knowledge through Advanced Research (DVIKAR) at Gujarat University, hereinafter referred to as DVIKAR.

II. Purpose

The purpose of this MoU is to establish guidelines and framework for collaborative research activities in the field of Ayurveda and life sciences between the 'INVENTAYU' and 'DVIKAR' based on mutual understanding.

The focus of this partnership is to develop distinct proposals for ideating and validation of INVENTAYU'S Ayurveda knowledge based product/s using DVIKAR's advanced research methodologies.

III. Scope of Collaboration

1. Research and Validation:

Three handwritten signatures in blue ink are present at the bottom right of the page. One signature is a large, stylized 'D' with a horizontal line. Another is a cursive signature. The third is a signature that appears to be 'AS' with a horizontal line.

- DVIKAR shall provide research and validation services for the Ayurveda based product/s developed by INVENTAYU.

- Both parties will collaborate on developing research protocols and methodologies.

2. Knowledge Exchange:

- Joint discussions, workshops, seminars, and training sessions will be organized for knowledge sharing and preparing the roadmap.

- Exchange of expertise, resources, and research personnel as agreed by both the parties.

3. Intellectual Property:

- Rights and ownership of intellectual property arising from the collaboration will be defined and shared as per mutual agreement for the different proposals on case to case basis.

4. Confidentiality:

- Both parties agree to maintain the confidentiality of shared information as per the established norms and the mutually agreed terms.

IV. Responsibilities

1. Industry Partner:

- To provide necessary background about the formulation/s or product/s, resources, and support as will be mutually agreed.

- To comply with the ethical standards and research guidelines set by DVIKAR.

2. DVIKAR:

- To conduct research and validation studies with due diligence and scientific integrity.

- To provide timely reports and feedback to the 'INVENTAYU'.

V. Duration of MoU



This MoU shall be effective from February 14th, 2024, and remain in force for a period of 3 years unless terminated or modified by mutual consent.

VI. Amendment and Termination

This MoU may be amended or terminated by mutual consent. In the event of termination, both parties shall settle any ongoing obligations.

VII. Signatures

This MoU is executed in good faith and represents a mutual understanding between the parties.

For the Industry Partner/Collaborator



DR. NARENDRA BHATT
DIRECTOR,
INVENTAYU PRIVATE LIMITED

February 14th, 2024

For the Gujarat University, Ahmedabad



DR. P. M. PATEL, REGISTRAR



PROF RAKESH RAWAL

DIRECTOR, Department for validation of
Indian Knowledge system through Advance
Research

February 14th, 2024