

Memorandum of Understanding

This **Memorandum of Understanding** is made and executed on **21st Feb 2020**.

BY AND BETWEEN

- 1) Rapidue Technologies Pvt. Ltd. A company registered under companies Act 2013 having its registered office at Flat no. 401, Janardhan Plaza, Lumbini Enclave, Gachibowli Hyderabad - 500032, Telangana, INDIA (hereinafter 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 one part.

AND

- 2) Whereas, Geethanjali College of Engineering and Technology Cheeryal (V), Keesara (M), Medchal (Dist), Telangana 501301 at its various departments is charged with responsibility of training scientific manpower in various front-line areas of importance for the Nation and is also contributing to the rapidly growing and Pharmacological knowledge and professional excellence in Engineering by undertaking industrial & applied research and consultancy.

Geethanjali College of Engineering and Recykal shall here in after be referred to individually as a “**Party**” and collectively as the “**Parties**”, as the case may be.

Thanks and Regards,
For Rapidue Technologies Pvt Ltd



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PRINCIPAL
Geethanjali College of Engg. Tech
Cheeryal (V), Keesara (M), R.R. Dist. (A.P.) - 501301

rapidue

Rapidue Technologies Pvt. Ltd.
#401, Janardhan Plaza, Lumbini Enclave,
Gachibowli, Hyderabad, Telangana 500032

CIN: U72300TG2015PTC101913
info@rapidue.com
www.rapidue.com

WHEREAS, RECYKAL is a well reputed and established organization engaged in the business of providing Waste Management Services (“Service”). RECYKAL connects various stakeholders with the use of digital technology solutions for each of these stakeholders and also overarching technology solutions that connect one with the other

WHEREAS “Geethanjali 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 21st Feb 2020 to 20th Feb 2021.


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

1. Now This MOU Witnessed as Under:

This is an agreement for a synergic alliance between “Geethanjali College of Engineering and Technology” and Recykal for the cause of recycling of Dry Waste as mentioned in Annexure to this MOU 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 livelihood 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 Geethanjali College of Engineering for responsible disposal of recyclables.
- Pickup request for disposal of material will be generated on Recykal digital dashboard by Geethanjali College of Engineering and Technology. Required services will be fulfilled by Recykal and its associated partners
- While this agreement is in force, Geethanjali College of Engineering 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.


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(Cheeruvu (V), Koneru (M), R.R. Dist. (A.P.) - 501 201)

- Geethanjali 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.
- Geethanjali 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 Partnership shall be valid till 20th Feb 2021 and can be renewed for additional periods as per mutual agreement of Geethanjali College of Engineering and Technology & Recykal

3. Indemnity:

Geethanjali College of Engineering 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 direct loss and damage which 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 one year, 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) One year from the date of signing of this Agreement or completion of the project, including final payment & documentation,


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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.


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

**For and on behalf of Recykal
RapidueTechnologies Pvt. Ltd.**

Partner


(Sign & Stamp)

Name: Akshay Deah Pandey

Designation: Senior Manager

Witnesses:

1. 

2.

**For and on behalf of
Geethanjali College of Engineering and
Technology**

Customer


(Sign & Stamp)

PRINCIPAL
Geethanjali College of Engg. and Tech.
Name: Dr. S. Udaya Kumar
Address: [illegible]
Udaya Nagar, Machilipatnam, Machilipatnam Dist., (T.S.)-581 301.

Designation: Principal

Witnesses:

1. 


2.

Annexure:

S.No	Description	UOM
1	Books, Records and Mixed Paper	Kg
2	Newspaper	Kg
3	Mixed plastic	Kg
4	MS iron – Metal	Kg
5	SS – Metal	Kg
6	Aluminum – Metal	Kg
7	Tyers	Kg
8	Key boards, mouse	Kg
9	CRT monitor	Each
10	LCD monitor	Each
11	CPU all component	Each
13	CPU without Hard disk, SMPS	Each
14	UPS	Each
17	Mixed E-Waste	Kg
18	Mixed Cables	Kg
20	Damaged Chairs	Each
21	Battery	Kg
22	Cardboard	Kg
23	BP Carton	Kg
24	Shredded Paper	Kg

Note:

- The Quotation will be given at the time of each request raised for pickup.
- Rates are subject to the market fluctuations.
- Invoices shall be shared as the same day of pickup.
- Payment will be processed upon receiving the invoice for the pickup completed.


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**For and on behalf of Recykal
RapidueTechnologies Pvt. Ltd.**

Partner

(Sign & Stamp)



Name: Akshay Deah Pandey

Designation: Senior Manager

Witnesses:

1.



2.

**For and on behalf of
Geethanjali College of Engineering &
Technology**

Customer


(Sign & Stamp)

PRINCIPAL
Geethanjali College of Engg. and Tech.
Cheerayal (V), Keerasam (M), Medchal Dist.(T.S.)-501 301.

Name: Dr.S.Udaya Kumar

Designation: Principal

Witnesses:

1.



2.