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Memorandum of Understanding

This MEMORANDUM OF UNDERSTANDING is hereby made on this date 26th September, 2017 and entered into

BY and BETWEEN

The Director, ICAR- Central Institute of Freshwater Aquaculture (CIFA), Kausalyaganga, Bhubaneswar, Odisha, 751002 (hereinafter referred to as "FIRST PARTY"), which expression shall, unless excluded by or repugnant to the context, be deemed to include its successors-in-interest & permitted assign

AND

M/s Kalinga Marine Exports, DL-23, VSS Nagar, Bhubaneswar-751007 Odisha aiming to set up a Fish Processing / Marketing / Hydrolysate unit at Bhubaneswar has been keenly interested to be an Incubatee at ABI-CIFA (hereinafter referred to as "SECOND PARTY") which expression shall, unless excluded by or repugnant to the context, be deemed to include its successors-in-interest and permitted assign.

Pradosh Kumar Swain
Tapan Kumar Sanyal

WHEREAS:

1. ICAR-Central Institute of Freshwater Aquaculture (CIFA), Bhubaneswar is an Institute within the purview of the Indian Council of Agricultural Research (ICAR) of the Department of Agriculture Research and Education (DARE), Government of India. The Institute is a Centre of Excellence in undertaking research and development in freshwater aquaculture. Under its Agri-Business Incubation (ABI) Centre various services are provided to the entrepreneurs and people involved in aquaculture.
2. M/s Kalinga Marine Exports, DL-23, VSS Nagar, Bhubaneswar-751007 Odisha aiming to set up a **Fish Processing / Marketing / Hydrolysate** unit at Bhubaneswar is interested to be an Aqua entrepreneur. In this regard, Managing Director, M/s Kalinga Marines is seeking technical and incubation support in setting up the Processing and waste management Venture.
3. ABI has the mandate and capacity to support entrepreneurs in providing technology and business development support in the above mentioned area.
4. M/s Kalinga Marine Exports agrees to abide by the terms and conditions covered under MoU and ToR.

In consideration of the above premises the Parties herein agree to enter into this Agreement subject to the following terms and conditions :-

1. The FIRST PARTY shall render the services specified in the Term of Reference as attached.
2. The contract shall become effective from 26th September, 2017.
3. Services shall commence on or about dated 26th September, 2017 with expected completion on or before dated 31st August, 2019 or as agreed between The FIRST PARTY and The SECOND PARTY.
4. The FIRST PARTY shall be paid a total sum of **Rs. 20000/-** (Rupees Twenty thousand only) plus service taxes as applicable and schedule of payment will be as per Terms of Reference given.
5. All payments by the SECOND PARTY shall be made to The FIRST PARTY through "Bank Drafts drawn or RTGS in favour of "ICAR UNIT CIFA"

Pradip Kumar Swain
Sundaraj
Jitendra Kumar

6. All the terms and condition of the agreement subject to payment of agreed fees as per schedule in advance. In absence of such payments, service will be withheld during the period.
7. Subsequently any benefits arising from the intellectual rights out of the collaboration will be shared on a mutual agreed terms. Any intellectuals rights including patents filed, technical knowhow existing with both parties before signing the MoU, will not be covered by MoU and remains with same parties.
8. Any amendment, modification or supplement to this MoU shall be valid and effective only if it is in writing and signed by the parties hereto.
9. Any dispute between the parties herein in respect of the Project and interpretation of this agreement shall be settled amicably through negotiation in good faith and under Bhubaneswar jurisdiction only. In case mutual consultation does not result in an agreement, the same shall be referred to the Sole Arbitrator who would be appointed by the Director General, Indian Council of Agricultural Research (ICAR), New Delhi. The decision of the arbitrator shall be final and binding on both the parties. The MoU shall be binding upon the parties herein and their respective heir, permitted assign legal representative and successor of corporate entity.
10. Any Attachment and or Schedule contained herein shall be taken read construed and formed an essential part of this MoU.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written and signed this MoU in two sets of originals.

Jitendra Kumar Sindray

निदेशक/DIRECTOR
FOR and ON BEHALF OF
मौ.क. अ.प. - सीका/ICAR-CIFA
पो. दिशपुरी, प्ल.क.कौसल्यगंगा
भुवनेश्वर/Bhubaneswar-751002

Date

Witnesses:

Nagan Kumar Bar

26/9/2017

Pradosh Kumar Swain

FOR and ON BEHALF OF
M/s Kalinga Marine Exports

Date

Kishore Kumar Swain