

தமிழ்நாடு தமில்நாடு TAMILNADU
Private Limited

04.09.2024

Use.

H. POURNIMA
STAMP VENDOR

103, MADURAI VEERAN KOVIL STREET,
B.K.PUDUR, KUNIYAMUTHUR,
CBE - 08, TAMILNADU.
REF. NO : 928/B1/2021-13/CBE

DU 505503

MEMORANDUM OF UNDERSTANDING – CSR

The MOU is entered on this 04th day of September 2024, (the “MOU”) by and between,

M/s. VM Foundation, formed as Charitable Trust on 10.10.2022, and having its registered office at 109, Race Course, Coimbatore – 641018, duly represented by its Authorized Signatory Mr. Thamizhanban, (hereinafter referred as “VM”) which expression shall, unless repugnant to the context thereof, include its successors and assigns.

And

M/s. SAMABHAVANA, a not-for-profit organization incorporated under the Charity Commissioner office, Maharashtra Registration No- F22993- 2000, bearing CSR Registration No. CSR00000687, having its registered office at Rh No - 6, Sumangal Co-Op Hsg Society, Opp, D.M.Engineering College, Sector 2, Airoli, Thane, Maharashtra, 400708 duly represented by its Authorized Signatory Mr. Jasmin Thakur hereinafter referred as “Implementing Agency”) which expression shall, unless repugnant to the context thereof, include its successors and assigns.

For VM FOUNDATION



Authorised Signatory



Whereas "VM" is actively engaged in social welfare activities such as promoting Education, Health, Women & Child Welfare and Environment.

Whereas the "Implementing Agency" is engaged in- STEM education

Whereas "VM" and "Implementing Agency" individually referred as "Party" and collectively referred as "Parties".

1. PURPOSE:

The purpose of this MOU is to establish a framework for collaboration between VM and the Implementing Agency to provide funds for the CSR activities as detailed in the Annexure appended hereto (hereinafter referred to as "CSR Activities").

2. SCOPE OF WORK:

Scope of work of CSR Activities shall be as detailed in the Annexure.

3. OBLIGATIONS:

I. VM OBLIGATIONS:

VM shall

- a. Provide the list of activities / work to be carried out by the Implementing Agency along with the allotted amount, payment schedule, location, target beneficiaries & target date for completion of said CSR activities.
- b. Transfer the CSR funds to the Implementing Agency as per the payment scheduled mentioned herein this MOU or such schedule as may be provided by VM from time to time.
- c. Monitor and audit the utilization of funds and also the work carried out to ensure they are used towards and for stipulated CSR activities.
- d. Assist in promoting the CSR Activities through its communication.

II. IMPLEMENTING AGENCY OBLIGATIONS:

Implementing Agency shall,

- a. Undertake CSR Activities strictly as per the Annexure with utmost care and shall demonstrate the quality of being honest and having strong moral principles.
- b. Ensure that the qualified professionals / persons are appointed to undertake CSR Activities.
- c. Ensure the CSR activities are carried out in the manner specified and completed as per the schedule.
- d. Ensure that the highest level of standards are followed in carrying out the CSR Activities.
- e. Carry out the CSR activities, in compliance with applicable legal requirements

For VM FOUNDATION

Signature
Authorised Signatory



- f. Ensure the CSR funds are utilized only for the said CSR activities and not for any other activities.
- g. Submit detailed reports on the utilization of funds, including the number of beneficiaries, services provided, and outcome of the CSR Activities undertaken by the Implementing Agency, as required by the VM.
- h. Maintain transparency and accountability in the use of funds for CSR Activities.
- i. Ensure the VM will not get affected directly or indirectly by the activities of the Implementing agency.

4. INDEMNITY:

- a. Implementing Agency understands and agrees that the VM shall not be liable for any losses or damages that the Implementing Agency may incur during the course of carrying out CSR Activities.
- b. Implementing Agency (the "Indemnifying Party") shall indemnify and hold harmless the VM, its Affiliates, and their respective officers, employees, consultants, agents and representatives (the "Indemnified Parties") against any and all losses, claims or damages which may be asserted against or suffered due to any claim by beneficiaries of CSR Activities or by third parties for the CSR Activities carried out by Implementing Agency.

5. TERM AND TERMINATION:

- a. This MOU shall commence from the effective date and continue for a period One year, unless terminated by either Party by giving 30 days written notice.
- b. This MOU may be terminated by either Party immediately by giving immediate written notice in the event of breach of terms of this MOU.
- c. The clauses of MOU which by its very nature survive the termination/expiry of MOU, shall continue to apply even after termination/expiry of this Agreement.

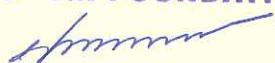
6. FINANCIAL ARRANGEMENTS:

- a. VM agrees to provide the amount for carrying out CSR Activities which Implementing Agency shall be disbursed as per the Annexure hereto:
- b. The Implementing Agency agrees to utilize the funds solely for the purpose of carrying out the CSR Activities.

7. NOTICES

All communications or notices permitted or required to be given or served under this Agreement shall be in writing, shall be addressed to the parties at the party's address as set forth above, and shall be deemed to have been duly given or served if delivered in person or through courier or postal department or through email.

For VM FOUNDATION



Authorised Signatory



8. ARBITRATION

Any dispute and or difference arising out of, or relating to this contract including interpretation of its terms will be resolved through joint discussion of the Authorized Representatives of the concerned parties. However, if the disputes are not resolved by the discussions then the matter will be referred for adjudication to the arbitration of a person mutually appointed by the parties in accordance with the Arbitration & Conciliation Act, 1996. The decision of the arbitrator shall be final and binding on the parties. The place of Arbitration at Coimbatore. The Arbitration proceeding shall be in English Language.

9. GOVERNING LAW & JURISDICTION:

This agreement shall be governed and interpreted in accordance to the laws of India and the Courts at Coimbatore shall have exclusive jurisdiction in all matters arising out of this Agreement.

10. GENERAL CLAUSES:

This MOU states the entire agreement and understanding of the parties on the subject matter of this MOU and supersedes all previous agreements, arrangements, communications, and understandings relating to that subject matter. Nothing in this Agreement shall be deemed to constitute any party a partner, joint ventures, employer, employee, master, servant, principal, or agent of any other party or of any other person. This MOU may be executed in counterparts. If any provision of this MOU shall be determined to be invalid or unenforceable by a court of competent jurisdiction, it shall not affect the validity and effect of any other provision of this MOU. Any amendment to or modification of this MOU or any waiver of any provisions hereof shall be in writing and signed by both the Parties. Any waiver by either Party of any provisions of this Agreement shall not operate or be construed as a waiver of any subsequent breach of such provision or any other provision hereof by the other Party.

In consent to the above terms and conditions, this Agreement has been executed by duly authorised representatives of the Parties.

VM Foundation

For VM FOUNDATION

Authorised Signatory

Signature

Name:

Title:

SAMABHAVANA

For SAMABHAVANA

Secretary

Signature

Name:

Title:



Annexure

CSR Activities and its scope

1. Scope: Engaging STEM science centers in Government Schools

S.No	Activity - Description	Location	Beneficiary- details	Timeline	Amount
1	Establishing Mini Science Centers (MSCs) in 02 Government Higher Secondary Schools in Bujanghanur, Velliangadu.	Coimbatore	Government schools students	Sep 24 to Dec 24	Rs.9,51,080/- (For two schools)

Amount for CSR Activities and Disbursement Schedule

2. Amount: Rs.9, 51,080/-

3. Payment Disbursement Schedule:

Instalment	Milestone to be achieved & Documents to be submitted	Amount ₹
25% (1 st)	Advance on signing of the agreement <ul style="list-style-type: none"> • Signed Copy of this Agreement • Fund Requisition Letter for the 1st instalment 	₹ 2,37,770/-
25% (2 nd)	After completion of Design and white washing <ul style="list-style-type: none"> • Photography showing the completion of white wash & Design copy • Fund Requisition Letter for the 2nd instalment 	₹ 2, 37,770/-
25% (3 rd)	After installation of the MSCs in the identified schools & Completion of the 1st Teachers Training <ul style="list-style-type: none"> • After Installation Report- Detailed MSC Installation Report for each school • Teachers Training Report. • High resolution photographic/videographic documentation of the project – (Clearly indicating Pre & Post Room setup) • Fund Requisition Letter for the 3rd instalment 	₹ 2, 37,770/-
25% (4 th)	On Submission of the Annual report of the project <ul style="list-style-type: none"> • On Submission of the annual report of the project' • High resolution photographic/videographic documentation of the project – (Clearly indicating Pre & Post Room setup) • Fund Requisition Letter for the 3rd instalment 	₹ 2, 37,770/-

- Implementing Agency shall refund the amount paid by VM in case of failure to adhere to timeline agreed under this MOU. The refund amount shall be the amount paid by VM, minus actual expenditure incurred by Implementing Agency for the completed CSR work.

For VM FOUNDATION


Authorised Signatory

