

MEMORANDUM OF UNDERSTANDING (MOU)

For Multi-Disciplinary Research Studies, Industry Linkage, Product Development, Consultancy Services and Students Placement

This MOU, hereinafter referred to as " MOU " is executed at Islamabad on 29th May 2018

Between

Pharmatec Pakistan (Pvt) Ltd, Karachi, Pakistan

Pharmatec (Which expression shall, wherever the context so permits, mean and include the successors-in-interests and assigns and all persons claiming through or under it) as the First party

And

National University of Science and Technology, Islamabad, PAKISTAN

An institution / organization established in 1991, herein after referred to as "National University of Science and Technology" or 'NUST' (which expression shall, wherever the context so permits, mean and include the successors-in-interests and assigns and all persons claiming through or under it) as the Second party.

Scope of MOU:

The Scope of the MOU is to collaborate for;

- (1) Research studies and R&D Projects on multiple areas of different industrial sectors
- (2) Provision of consultancy services in multiple domains
- (3) Placements (Internships and Jobs) for NUST students
- (4) Placements of NUST faculty and researchers in the industry to help in identifying industrial issue and propose solutions accordingly
- (5) Joint research conference of international standing/ repute

The mutually decided objectives, assignments, tasks, study, survey, feedback, opinion seeking and other works related to the identified strands of collaboration are covered under this MOU. The parties above-named are hereinafter singly referred to as "Party" and collectively referred to as "the Parties"

Point of Understanding and Mutual Cooperation

That Pharmatec and NUST understood the spirit of the MOU and agreed to extend mutual cooperation as follows:





1. Collaboration in conducting research studies and R&D Projects in multiple areas of different industrial sectors.
2. Exchange of information, scholastic material, development material and undertake research studies, publications and seminars.
3. NUST will provide consultancy services in multiple areas relevant to the disciplines that are offered at NUST.
4. Pharmatec will provide internship slots to NUST students every year.
5. Collaboration in organizing and conducting national and international conferences, seminars, workshops or interactive sessions.
6. Before setting objectives and entering into feasibility and / or planning phase for specific assignments, tasks, study, survey, feedback, opinion seeking and other works related to research, development and publications, the Parties will sign a separate 'understanding' for "Joint Project which shall cover all aspects specific to the "Joint Project".
7. Any agreement, understanding or contract having legal and financial bindings shall be in the form of "Legal Contract" by clearly defining the scope, liabilities, financial obligations, arbitration, and other terms with mutual consent and endorsement of all parties duly vet by respective Legal Advisors as approved by both the parties.
8. Both the Parties shall nominate a senior executive being focal persons to act as "Chief Coordinator" to ensure implementation of the MOU and such Joint Projects which are arising out of this MOU. Depending upon the nature of Joint Projects, a separate Coordinator(s) and team(s) for each project may be assigned;
9. That this Agreement does not impose any financial or legal obligation on any Party with respect to the implementation of the program and both the Parties agree to cooperate with each other on a best efforts basis.
10. That the Agreement may be amended or modified at any time through mutual consent of both the Parties in writing;
11. That the MOU may be terminated with mutual consent or by serving notice period of 01 months by any of the two Parties;
12. That the Parties agree to indemnify and hold each other harmless against any claim for damages incurred by reason of any willful or negligent act of commission or omission by any Party on account of lack of understanding or implementation of any point contained in this MOU. In case of any conflict, matter shall always be resolved through arbitration having representatives of two Parties and an independent not directly / indirectly linked with the two Parties having competency to resolve the matter who will also chair the arbitration process.




13. That the MOU will come into effect on the date of signing by both the Parties for an indefinite period until terminated.


IN WITNESS WHERE OF the Parties above-named have subscribed their respective hands hereunto on the date mentioned above.



Dr. Shahida Qaisar
Managing Director
Pharmatec Pakistan (Pvt) Ltd


Mohammad Faisal
Director
Innovation & Commercialization
Directorate
NUST H-12, Islamabad
Mohammad Faisal
Director (Innovation & Commercialization)
NUST RIC Secretariat, Sector H-12,
Islamabad, Pakistan

WITNESSES:

1.
Name:  **Muhammad Arshad Saleem**
Occupation: C.O.O.
Full Address: Pharmatec Pakistan (Pvt) Ltd
CNIC No: 42101-1874602-5

2.
Name:  **Hasan Iftikhar**
Occupation: GM Innovation Promotion & Marketing Innovation & Commercialization Dte NUST H-12, Islamabad
Full Address: RIC - NUST
CNIC No: 61101-9458341-1

