

Memorandum of Understanding
Between
Heritage Institute of Technology
And
Artchala
For
project of Herbal Hand Sanitizer

I. PURPOSE

Biotechnology Department of the Heritage Institute of Technology developed a Herbal Hand Sanitizer in their Research Laboratory. Heritage Institute of Technology intends to transfer the knowhow of the product for commercialization.

The organization Artchalahad carried out the market research for the prospective commercialization of the product. The feedback of research is found technically and financially feasible.

Both the organizations want to move on to next stage of product commercialization.

II. RESPONSIBILITIES

Each party will appoint a person to serve as the official contact and coordinate the activities of each organization in carrying out this MOU. The initial appointees of each organization are:

Heritage Institute of Technology
Prof. Srabanti Basu (product development and research)

Artchala
Pijush Kanti Rana (Market research and commercialization)

In addition to that, *Dr. Rimu Chaudhuri*, entrepreneurship expert, will act as the advisor to the project.

The organizations agree to the following tasks for this MOU:

Heritage Institute of Technology will:

Advisory, monitor and conduct further development of products

Artchala will:

Will manufacture and do the bottling, packaging and labeling of the product
Will handle the marketing and distribution

From the date of the signing of the present MoU:

ARTCHALA will start production and marketing related activity after getting the necessary permissions required to do so from the concerned authorities.

ARTCHALA will give 10% of the profit to Heritage Institute of Technology as the developer of the product, which may be reviewed annually.

ARTCHALA
Pijush Kanti Rana

