

MEMORANDUM OF UNDERSTANDING

BETWEEN

NURTURE AGTECH PRIVATE LIMITED

AND

SMALL FARMERS' AGRIBUSINESS CONSORTIUM

This Memorandum of Understanding (the **MOU**) is made on 27th day of October, 2021 between Nurture Agtech Private Limited (**Nurture**), a company incorporated under the Companies Act, 2013 and having its registered office at Uniphos House, 11th Road Madhu Park, Khar (West), Mumbai, Maharashtra 400052, and Small Farmers' Agri-Business Consortium (**SFAC**), a society promoted by Department of Agriculture, Cooperation and Farmers Welfare, Ministry of Agriculture and Farmers Welfare (Government of India) and having its offices at NCUI Auditorium Building, 5th Floor, 3, Siri Institutional Area, August Kranti Marg, Hauz Khas, New Delhi-110016 (**Nurture** and **SFAC** are hereinafter collectively referred to as the **Parties** and individually as the **Party**).

WHEREAS

- A. Nurture is engaged, *inter alia*, in the business of making agriculture profitable for farmers and environmentally sustainable along with digitizing the agriculture value chain.
- B. SFAC, a society promoted by Department of Agriculture, Cooperation and Farmers Welfare, Ministry of Agriculture and Farmers' Welfare (Government of India) is an exclusive society focused, *inter alia*, on increasing incomes of small and marginal farmers through aggregation and development of agribusiness.
- C. Both Parties intend to collaborate with a purpose of improving agricultural life cycle for farmers by way of digitisation and providing farmers with end to end services as set out in detail below.

Therefore, the Parties have reached the following understanding:

1. Purpose

- 1.1. This Memorandum of Understanding (MOU) sets forth certain broad understandings on which the said Parties intend to use their efforts in good faith to collaborate for the Purpose. This MOU does not address all issues and matters that may arise in the course of preparing any other documents.

BHRAMAR JYOTI BRAHMA
Director
Small Farmers' Agri-Business Consortium
(Govt. of India, Ministry of Agriculture & Farmers Welfare)
NCUI Auditorium Building, 5th Floor,
3, Siri Institutional Area, August Kranti Marg,
Hauz Khas, New Delhi-110016



2. **Details of Collaboration**

2.1. Nurture has agreed to provide following services to Farmer Producer Organizations (FPOs) that are willing to enter this arrangement as set out below:

- (a) advisory services in relation to weather, recommendation of agricultural products, crop models, package of practices;
- (b) mechanisation services in relation to spraying, soil testing, harvesting;
- (c) financial inclusion of farmers such as opportunities for health insurance, crop insurance;
- (d) helping farmers with post harvest & market linkage opportunities;
- (e) digitisation of farming value chain, support services through- field team support, support services (call center operations);
- (f) creating job opportunities in the rural sector and providing training for field force; and
- (g) such other related services as may be agreed with SFAC.

2.2. In consideration and support of the services to be provided by Nurture, SFAC will contribute by connecting FPOs with Nurture and increasing its reach in the agriculture value chain. SFAC will also provide management oversight, nominate key personnel to drive such activities and facilitate requirements as outlined under this MOU to ensure outcomes of these initiatives. The parties clearly understand and agree that either party shall not have any obligation to pay any monies to other party under MOU. There is no financial involvement by SFAC and it will only play the role of enabler & facilitator.

3. **Term and Termination**

3.1. This MOU shall be valid and in force for a period of two years from the Effective Date.

3.2. Either parties may terminate this MOU with a return thirty days notice to the other party, such termination shall not affect any accrued rights or remedies to which either party is entitled.

4. **Representations And Warranties**

4.1. Each Party hereby represents and warrants to the other Party that:

- a) it has full power and authority to enter this MOU and to perform its obligations under this MOU;
- b) the execution, delivery and performance by such Party of this MOU and the acts and transactions contemplated hereby do not and will not, with or without the giving of notice or lapse of the or both, violate, conflict with, require any consent under or result in a breach of or default under:
 - (i) any applicable law; or
 - (ii) any order, judgment or decree applicable to it; or
 - (iii) any term, condition, covenant, undertaking, agreement or other instrument to which it is a party or by which it is bound.

BHRAMAR JYOTI BRAHMA
Director
Small Farmers' Agri-Business Consortium
(Govt. of India, Ministry of Agriculture & Farmers Welfare)
NCUI Auditorium Building, 5th Floor,
3, Siri Institutional Area, August Kranti Marg,
Hauz Khas New Delhi, 110016



5. **Dispute Resolution**

Parties agree that if any dispute arising out or in connection with this MOU shall be settled amicably.

6. **Limitation of Liability**

In no event shall either party be liable to the other party, for punitive, exemplary, incidental, indirect, special or consequential damages of any kind, including, without limitation, the cost of cover, loss of profit, use, savings or revenue, or the claims of third parties, whether based on breach of contract, tort (including negligence), product liability or otherwise, and whether or not the party has been advised of the possibility of such loss.

7. **No Binding Effect**

This MOU does not create any legally binding obligation upon the Parties. Notwithstanding anything to the contrary of this MOU, the Parties shall not have any obligation to negotiate and execute any other agreements.

8. **No Partnership**

Nothing in this MOU shall be deemed to constitute a partnership between the Parties or constitute any Party the agent of any other Party for any purpose or entitle any Party to commit or bind any other Party in any manner or give rise to fiduciary duties by one Party in favour of any other.

9. **Severability**

If any provision embodied in this MOU appears to be legally invalid or null/void, the Parties will replace such provision, considering the nature and contents of this MOU, the way consensus is reached, the mutually known interests of both Parties as well as the other relevant circumstances, by a provision which is not unreasonably onerous to any party and approximates the meaning of the legally invalid provision as closely as possible.

10. **Assignment**

Neither Party shall be entitled to assign or transfer or purport to assign or transfer any of its rights or obligations under this MOU, except with the prior written consent of the other Party concerned.

11. **Amendment**

This MOU may be amended, supplemented or modified only by a written instrument, duly executed by each Party.

BHRAMAR JYOTI BRAHMA
Director
Small Farmers' Agri-Business Consortium
(Govt. of India, Ministry of Agriculture & Farmers Welfare)
NCUI Auditorium Building, 5th Floor,
3, Siri Institutional Area, August Kranti Marg,
Hauz Khas, New Delhi 110012

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12. **Counterparts**

This MOU may be executed in counterparts. Authorised facsimile or digital signatures shall be deemed the equivalent of original signatures for all legal purposes.

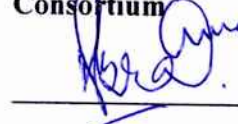
For and on behalf of:

Nurture Agtech Private Limited



Dhruv Sawhney
Business Head & CO,


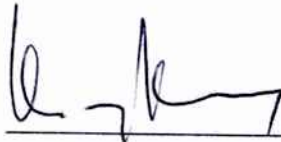
Small Farmers' Agri-Business Consortium



B.J. Brahma
Director

BHRAMAR JYOTI BRAHMA
Director
Small Farmers' Agri-Business Consortium
(Govt. of India, Ministry of Agriculture & Farmers Welfare)
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Witness



Vijay Kumar
Chief - Trade

Witness



P.N. Dogra
Sr. Consultant