

## MEMORANDUM OF UNDERSTANDING

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This Memorandum of Understanding is made and entered into on this 7<sup>th</sup> August of 2023 by and between:

**PGP STUDENT WELFARE TRUST**, (hereinafter “**TRUST**”), which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include its administrators, successors and permitted assigns;

**AND**

**LWT**, (hereinafter “**SPONSOR**”), which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, successors, executors and permitted assigns;

The Trust and Sponsor shall be individually referred to as “Party” and collectively as “Parties”.

**WHEREAS**, Eximius is the Annual Entrepreneurship Summit conducted by the Trust on 12-13 August 2023,

**AND WHEREAS** both parties mutually agree to collaborate and cooperate to achieve their objectives for Eximius 2023.

**NOW, THEREFORE**, the parties agree to the following terms and conditions:

### **1. Purpose & Scope**

1.1 This MOU aims to provide the bilateral obligations of both parties for Eximius 2023.

### **2. Sponsorship Amount**

2.1 Sponsor has agreed to sponsor, and the Trust has agreed to receive sponsorship towards the Eximius in accordance with the terms and conditions of this MOU.

2.2 Sponsor shall provide in-kind sponsorship the Eximius, details of which are mentioned below .

2.3 In consideration of payment of Sponsorship Amount, the Trust shall provide the Sponsor with certain rights as detailed below.

### **3. Responsibilities of the Trust**

3.1 The Trust will offer the title 'Knowledge Partner' in all official sponsorship listings for Eximius 2023, except on publicity materials (digital/non-digital) for:

- 3.1.1 Pro-Nite / Cultural Event
- 3.1.2 Title sponsors exclusive event(s)
- 3.1.3 All Eximius' social media profile pictures

3.2 Phone numbers and emails of 15 winners will be shared with LWT to provide the scholarships

### **4. Responsibilities of the Sponsor**

4.1 Learning While Travelling to provide a flight ticket scholarship worth INR 20000 each for ISET (International Startup Enrichment Tour) conference to 15 winning members + runners up

4.2 25% scholarship for NSET GOA 2022 to 15 Winners + Runners up

4.3 20% scholarship on LWT Personality Development Course + Mentorship Session Voucher (for all participants)

4.4 Learning While Travelling to provide high resolution logo for publicity.

### **5. Use of Marks**

5.1 The following names and marks: IIMB (name and/or logo), 50 Years of Excellence (name and/or logo), Eximius logo (collectively referred to as "**IIMB Marks**") are proprietary to IIMB. No right or other license is given to Adrenaline to use the IIMB Marks either before, during or subsequent to, Eximius 2023. Without limitation, neither the Trust nor IIMB shall be deemed to have endorsed the services or products of the Sponsor in any manner whatsoever.

5.2 Sponsor shall be deemed to have granted the Trust a limited, non-exclusive, non-transferable, royalty-free, non-fee bearing license to use the Sponsor's name and logo in connection with identifying the Sponsor as a co-sponsor of Eximius, 2023.

### **6. Term and Termination**

6.1 This Agreement shall be valid and binding unless terminated in accordance with the provisions of the Agreement. This Agreement:

- a. shall stand terminated on the date of any written agreement of all of the Parties to terminate the Agreement;
- b. shall stand terminated upon the completion of such actions specified in Clauses 2,3 and 4 above as determined by the non-defaulting Party upon the occurrence of an event of default.

## **7. CONFIDENTIALITY**

7.1 Each Party shall keep any information it receives, whether oral or written, from the other Party strictly confidential and shall not disclose the same to any third Party, except on a need-to-know basis.

## **8. GOVERNING LAW AND DISPUTE RESOLUTION**

8.1 This Agreement shall be governed by and construed in accordance with the laws of India. The Parties shall use their best efforts to amicably settle all disputes arising out of or in connection with this MOU. In case the Parties are unable to settle the dispute amicably, then it shall be referred to mediation conducted by a mediator having experience of not less than fifteen (15) years. Such Mediation is to take place within the jurisdiction of Bangalore.

## **9. Non-Disparagement**

9.1 During the course of Eximius, 2023 and thereafter, the Sponsor shall not disparage, defame or make derogatory remarks about the Trust or IIMB, or their respective managements, or about Eximius 2023, in any manner whatsoever.

## **10. MISCELLANEOUS**

10.1 If any provision of this MOU is found by any court of competent jurisdiction to be invalid or unenforceable, the invalidity of such provision shall not affect the other provisions of these Terms. Waiver of a breach or default of any of the provisions of this MOU shall not be construed as a general waiver. The terms of this MOU are personal to the Sponsor and shall not be assigned by the Sponsor in favor of any other person. This MOU, including any annexures shall constitute the entire agreement between the Parties and shall supersede all other and prior arrangements, agreements and understandings.

IN WITNESS WHEREOF both parties hereto set their hands and signed the Memorandum of Understanding on the 03<sup>Rd</sup> day of August and year 2023:

Signed & delivered for on behalf of  
PGP Student Welfare Trust

Name:  
Title:

Signed & delivered for on behalf of  
LWT

*Vishal Kumar*

Name: Vishal Kumar  
Title: Founder, LWT ACADEMY