



Memorandum of Understanding (MoU) E-Summit '24, IIT Bhubaneswar and LWT Business PVT LTD

Entities:

Party 1: E-Summit '24, IIT Bhubaneswar

Party 2: LWT Business PVT LTD

Deliverables from Party 1:

1. Learning while Travelling (LWT) as the **Ecosystem partner** for the event.
2. Details of the winners and participants as in Phone number, Email ID post week event completion.
3. Endorsement of the LWT (Party 2) through social media pages (posts).
4. Presence of LWT's (Party 2) logo through Party 1's website & Sharing Party 2's product/service details with the student community/participants.

Deliverables from Party 2:

1. Flight Ticket Scholarship to Singapore to attend ISET 2024 to Winners + Runners Up (around 10-12 Tickets max) 25%.
2. Scholarship for NSET GOA 2024 to winners + Runners up.
3. Would try to provide Case Study Materials (if required).
4. Would try to provide Judges and speakers if required (2 in number related to business/management) for the event.

Finance:

- NA

Confidentiality:

1. Any information, whether provided in writing, verbally, or through any other means, shared by one Party with the other or its employees, representatives, or agents is deemed confidential. The receiving Party is obligated to exercise all necessary precautions to maintain the confidentiality and secrecy of such information.
2. Either party has the right to disclose the general terms of this agreement, excluding commercial or specific details, for promotional purposes. However, any party intending to disclose such information must obtain approval from the other party for the content to be published, publicized, or disclosed.

Intellectual property rights:

1. Each party involved in this agreement will exclusively own the Intellectual Property Rights that arise from their performance. Neither party will assert ownership over the other's Intellectual Property Rights.
2. This Memorandum of Understanding (MoU) does not grant any rights or license to the copyright, trademark, trade name, or any other intellectual property owned by the other party or its affiliates, unless explicitly authorized in writing.



Termination of Memorandum of Understanding (MoU):

1. Any written requests or emails directed to either party must be acknowledged and responded to within 72 hours. Failure to do so may result in termination of the Memorandum of Understanding (MoU).
2. Any contentious matters raised by either party should be discussed with their respective representatives within an allotted buffer time of 48 hours. Failure to respond within this timeframe empowers the first party to issue a cancellation notice via email for the Memorandum of Understanding (MoU).

Dispute Settlement:

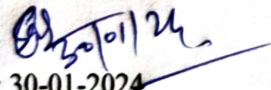
1. In the event of a dispute, the involved parties commit to earnestly resolve disagreements through amicable negotiations. If a resolution is not reached within a defined timeframe, the matter shall be elevated to higher-ranking officials representing the respective organizations. Should the dispute persist, the parties retain the option to mutually agree upon an arbitration mechanism beyond the ones outlined in this clause.
2. In witness whereof, the undersigned parties affix their respective signatures on the day, month, and year first above written.

Miscellaneous:

1. This Memorandum of Understanding (MoU) prevails over any prior agreements, if existent, between the involved parties pertaining to the subject matter herein.
2. Any modifications to the Memorandum of Understanding (MoU) are only deemed valid when formalized in writing and endorsed by the signatures of both parties.

SIGNATURE BLOCK

For and on behalf of:
E-Summit '24, IIT Bhubaneswar.

Sign: 
Date: 30-01-2024
Name: Dr. Sreetama Misra
Designation: Chair Person, E-Summit '24.

For and on behalf of:
LWT Business PVT LTD

Sign: 
Date: 31.01.2024
Name: Vishal Kumar
Designation: CEO & Founder