

MEMORANDUM OF UNDERSTANDING

To,
LWT Business PVT LTD

This Memorandum of Understanding is made and entered into on **January 23, 2024**. This MOU is executed between Montage-The photography club of IIT Guwahati and Learning While Travelling.

Purpose

The purpose of this MOU is to reach an understanding between Learning While Travelling and Montage - The Photography Club of IIT Guwahati. Each party has the right, at its sole discretion, to determine how it will fulfill its obligations here.

Terms Mutually agreed upon by both Team Montage and LWT Business PVT LTD:

• **Deliverables by Team Montage:**

- A specific post for "Learning While Travelling" will be released one week before Tasveer 2024 on the Instagram and Facebook page of the Montage, specifically promoting "Learning While Travelling" as the Knowledge Partner.
- Banners of "Learning While Travelling" will be put up in the New SAC building around the Photo Exhibitions and the Conference Room where Tasveer Talk will happen.
- The "Learning While Travelling" Logo will be put up on all the upcoming posters and social media posts.
- Details of the winners and participants will be provided as in Ph no., Email ID post week event completion.

• **Deliverables by LWT Business PVT LTD:**

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

Amendment to the MOU:

The obligation of Team Montage and Learning While Travelling has been outlined in this MOU. However, during the operation of the agreement, circumstances may arise that call for its alteration or modifications. These modifications/alterations will be mutually discussed and agreed upon in writing.

Terms of Termination

This MoU shall become effective upon signature by the authorized officials from the **LWT Business PVT LTD** and **Team Montage** and will remain in effect until modified or terminated by any one of the partners by mutual consent or will terminate immediately after the deliverables, whichever is earlier.

Confidentiality

The parties agree to keep the terms of this MOU confidential, except as required by law or with the prior written consent of the other party.

Dispute Resolution:

- Any dispute, difference or controversy of whatever nature, howsoever arising under or out of or in relation to this MoU between the parties, and so notified in writing by either party to the other part ("dispute") shall, in the first instance, be attempted to be resolved by mutual consultation of key-personnel of the parties.
- Any dispute which is not amicably resolved within seven (7) days of dispute notification, shall be finally decided by reference to arbitration by an arbitration tribunal comprising of three (3) arbitrators, of whom each part shall select one (1), and the third arbitrator shall be appointed by the two (2) arbitrators so selected and shall be subject to Arbitration and Conciliation Act 1966 (as amended from time to time). The place of arbitration shall be Guwahati, India. Such arbitration shall be conducted in confidence and in English language.
- Parties agree that the right and obligations under this MoU shall remain in full force and effect during any dispute resolution period pending the final order under this section,

Governing Law

This MOU shall be governed by and construed in accordance with Indian laws and subject to exclusive jurisdiction of competent court and forum in Guwahati.

Force Majeure

If any party to this Agreement is unable to perform this Agreement due to any occurrence of **force majeure** after the signing of this Agreement, the party affected by **force majeure** shall notify the other party within ten working days from the date on which the **force majeure** occurs, and such notice shall specify the occurrence of the **force majeure** and declare the event as **force majeure**. The obligations of both parties under this Agreement will be suspended within the scope of the **force majeure** and its duration.

Signatures :

Vishal Kumar

(From Learning While Travelling)

Vishal Kumar
Founder & CEO

gds Naidu

(From Montage, IIT Guwahati)

Mr. Dheeraj Gandhi
Convenor, Tasveer 2024

Yash Kamble

Mr. Yash Kamble
Secretary,
Montage, IIT Guwahati

Chairperson,
Cultural Board,
IIT Guwahati