



# Memorandum Of Understanding (MOU)

In order to prevent misunderstanding or confusion between parties, **Startup Grind, Jamshedpur** (Chapter) and **LWT ACADEMY** (Sponsor) agree to the following terms and conditions as part of their understanding regarding the sponsorship provided by Sponsor.

## Purpose and Scope

The purpose of this MOU is to broadly identify the roles and responsibilities of each party as they move to collaborate in upcoming events and projects.

Both parties are interested in working together in a collaborative manner to promote and foster entrepreneurship and help in the development of an entrepreneurial ecosystem.

## Terms of the MOU

This MOU is effective upon the date last signed and executed by the duly authorized representatives of the parties to this MOU and shall remain in full force and effect until such time as this MOU is terminated / for the period of 1st March, 2024. This MOU may be terminated, without cause, by either party upon one (1) month's written notice.

## Chapter Responsibilities

- Learning while Travelling (LWT) as the ecosystem/knowledge partner for the event.
- Endorsement of LWT through social media pages (posts).
- Sharing LWT's product/service details with the student community/participants.

## Sponsor Responsibilities

- 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 provide Case Study Materials
- Would provide 3 Judges and speakers related to business/management for the event (in in-person mode).

# General Provisions

## → Amendments

Either party may request changes to this MOU. Any changes, modifications, revisions or amendments to this MOU which are mutually agreed upon by and between the parties to this MOU shall be incorporated by written instrument, and effective when executed and signed by all parties to this MOU.

## → Applicable Law

The construction, interpretation and enforcement of this MOU shall be governed by the laws of the state of California. The courts of San Francisco, California shall have exclusive jurisdiction over any action arising out of this MOU and over the parties.

## → No third party liability

This MOU is by and between the Chapter and Sponsor, and not between the Sponsor and Startup Grind, Inc. Sponsor agrees that Startup Grind, Inc. is not a party to this agreement and shall have no liability hereunder. Startup Grind, Inc. is an intended third-party beneficiary of this paragraph and may rely on this paragraph in any legal proceedings.

## → Funding

This MOU does not include the reimbursement of funds between the parties. Any entity or individual that provides financial support to the Chapter is considered a Sponsor and not a Partner, for which the parties will document the terms and conditions of said agreement in a separate Sponsor MOU.

# Signatures

In witness whereof, the parties to this MOU through their duly authorized representatives have executed this MOU on the dates set out below, and certify that they have read, understood, and agreed to the terms and conditions of this MOU as set forth herein.

*Vishal Kumar*

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[SPONSOR]

Name: Vishal Kumar

Designation: Founder, LWT Academy

Date: 10th February, 2024

[SG CHAPTER]

Name: Rohit Sinha

Designation: Chapter Director

Date: 10th February, 2024