

Memorandum of Understanding (MOU)

The following should be adhered to as part of agreement between **“Keventers, DB Mall, Gwalior”** (hereinafter referred to as ‘-- *partner*’, which expression shall unless repugnant to the meaning and context, mean and include its subsidiaries, nominees, administrators, successors and assigns) and **“ABV - Indian Institute of Information Technology & Management”** (hereinafter referred to as ‘*Institute*’) for the event **“Aurora '24”** to be organized by the Institute from 16th to 18th February 2024. (The Sponsor & the Institute shall hereinafter jointly be referred to as "Parties" and individually as "Party")

The following are the deliverables by both the parties to each other:

Deliverables by Sponsor:

1. 15% revenue share of the net sales done through the stall from 16th to 18th of February.

Deliverables by Institute:

1. Promotion on Social Media handles (Facebook, Instagram, and YouTube)
2. Logo and promotion on official Aurora Website.
3. Promotion on the official Aurora app
4. 10ft x 10ft space to set up stall from 16th Feb to 18th Feb.

Terms and Conditions:

1. Confidentiality

Both parties shall at all times keep secret and confidential the terms of this MOU and shall not disclose or divulge the same or any part thereof to any third Person without the prior written consent of the other Party in that behalf, except as may be required for the proper discharge of the obligations of the Parties under or pursuant to this MOU.

2. Amendments

No modification or amendment of this MOU and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by all the Parties.

3. *Term*

Term of this MOU shall commence from execution of this MOU by both the parties and continue till all obligations of either party pursuant to this MOU ceases.

4. *Indemnity*

The Sponsor shall be liable to compensate and indemnify, defend and hold harmless Institute and its officers, employees, agents from and against any and all losses, liabilities, damages, deficiencies, demands, claims, actions, judgments or causes of action, assessments, interest, penalties and other costs or expenses incurred or suffered by Institute (including, without limitation, reasonable attorneys' fees and expenses) in relation to breach or non-performance of any of their obligations by either party under this MOU.

- In case of cancellation of this MOU by the Sponsor, the Institute will not be liable to return or pay any deliverables or advances received from the Sponsor
- In case of cancellation of this MOU by the Institute, the Institute will be liable to pay only the advances received from the Sponsor
- In case of any cancellation, the Institute may choose to continue the use of the logo and name of the Sponsor and may continue to market the “Sponsor” as its Sponsor.
- If any circumstances of force majeure i.e. any circumstances which is beyond the reasonable control of any part including, without prejudice to the generality of the foregoing, any act of God, war, riot, civil commotion, fire, explosion, flood, earthquake, adverse weather, epidemic, or other natural physical disaster, strike, lockout or other form of industrial action, any treaty between the government of nation which does not permit the execution of

festival in their nation renders the commencement/continuation of the event impossible for the Institute in which case:

- If another date for the event is decided, the Sponsor must continue to bind to the deliverables as stated in this MOU without any penalty or additional cost.
- If no other date is decided, all transactions will cease and no party will be liable to return or pay any deliverables or advances already received. Furthermore, no penalty or objections shall be imposed by either party.

5. Binding

This MOU shall be valid and binding on both parties.

6. Governing law

Any disputes arising out of or in connection with this agreement, during its subsistence and after its termination in any manner whatsoever, including the validity of this agreement shall be referred to arbitration of a common arbitrator if agreed upon by the parties or to two arbitrators one to be appointed by each party to the dispute in accordance with the provisions contained in the Arbitration and Conciliation Act, 1996. The place of Arbitration shall be Gwalior and the language of Arbitration shall either be Hindi or English. This MOU shall be governed by law of India and courts of Gwalior shall have jurisdiction.

7. In the event of any temporal delays, they shall be effectively managed through transparent and thorough communication procedures

Declaration:

1. The Sponsor will not object/argue for any further amendment/change in the Terms & Conditions of the MOU
2. The Sponsor should abide by all the rules and regulations of the Institute and Aurora'24 committee during the festival

Signature on behalf of Aurora'24:

Event coordinator

Signature on behalf of "Keventers, DB Mall, Gwalior":

Name:

Date: