

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

LWT BUSINESS PVT. LTD.

AND

DELHI INSTITUTE OF ADVANCED STUDIES

This Memorandum of Understanding (hereinafter called as the 'MoU') is entered into on 15/09/ 2021 by and between **Delhi Institute of Advanced Studies**, the First Party represented herein by its Director, Dr. N. Malati, **Delhi Institute of Advanced Studies**, And **LWT BUSINESS PVT. LTD.**, the Second party, and represented herein by its Director, Vishal Kumar.

WHEREAS:

- A) First Party is a Higher Educational Institution named: **Delhi Institute of Advanced Studies**
- B) First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources and provide each of them with enhanced opportunities.
- C) The Parties intent to focus their efforts on cooperation within area of Skill Based Training, Counselling Services, Expert Lecture.
- D) **LWT BUSINESS PVT. LTD.** - the Second Party is engaged in to help organizations and individuals improve skills and competence.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:

CLAUSE 1

CO-OPERATION

- 1.1 Both Parties are united by common interests and objectives, and they shall establish co-operation.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities.

- 1.3 The parties shall co-operate with each other and shall act promptly as is responsibly practical in relevant agreement.

CLAUSE 2

SCOPE OF THE MoU

- 2.1 Guest Lectures: First Party to extend the necessary support to deliver guest lectures to the students of the Second Party on the topics as per the in-house requirements.
- 2.2 The space for Training”: The First party shall hereby provide a proper place for the purpose of completing the training in appropriate time as the as per the terms and conditions hereinafter set out.
- 2.3 Training Emoluments: The emoluments for the purpose of training shall be Rs 2000/- per hour inclusive of all taxes if any. At present the second party has not crossed the required limit for getting this unit registered under any act and the first party shall deduct the applicable income tax at source and provide the details to the second party
- 2.4 Hours of Training: Maximum Hours required for giving training shall not exceed by DESIRED Hours.
- 2.5 Period limit: The Period shall not be less than 1 Hour in one session.
- 2.6 Initial number of students: The initial number of students shall not be less than desired students and in any case if students are less than the given number the second party shall be entitled to raise an invoice of minimum desired students. In any case if number of students are less it shall not be accommodated in the next schedule. No left-out child of old batch shall be adjusted in next batch.
- 2.7 Payment Schedule: The entire amount of payment is to be made by cheque/NEFT in the name of “LWT Business Pvt Ltd” only.
- 2.8 Out of Pocket Expenses of faculty. The second party shall arrange or bear taxi from Delhi to the Institute, boarding & lodging, Laundry, Food shall be borne by the second party.
- 2.9 Faculty for this purpose: A quality faculty (Team) shall be provided by the second party.
- 2.10 ‘THE FIRST PARTY’ will adequately empower ‘the second party to enable them to discharge their above mentioned roles and responsibilities effectively which will include training of English Grammar.
- 2.11 The release of central share would be linked with the physical progress as well as utilization of the earlier instalment and in the event of escalation in the cost of the scheme due to any reason, the additional burden will be exclusively borne by ‘THE FIRST PARTY’
- 2.12 The Utilization of infrastructure will be as per the details given below:

- a) The provided proper infrastructure will be utilized for the purposes of Training to the extent possible by reorientation of the training courses relevant to the selected students.
- b) The equipment required for basic training areas are expected to be available in the identified area, alternatively, the required area along with equipment and instructor may be transferred to the identified area within the same premises to be arranged by the First party; and,
- c) The new investment will normally be required for development of infrastructure for the modular courses and wherever necessary for strengthening of infrastructure for

	Components	Mechanism/Mode of Payment
1	Instructor/staff Training	Central share of funds will be released to 'THE SECOND PARTY' on receipt of their written proposal.
2	Curriculum Development Local Level	
3	Salary of Contractual Staff/guest faculty	Salary of the Faculty of the Second party will be released by 'THE SECOND PARTY' on Monthly basis of their own. First Party shall not be responsible for disperse the Salary to the Faculty of the Second party.
4	Office expenditure	For the purpose of the office expenditure viz. stationery, tea and snacks etc. shall be borne by the 'THE FIRST PARTY' on receipt of written proposal.

the Basic Training shall be borne by the First Party.

- 2.13 The efficiency of 'the Faculty of the Second party' will be measured as a combination of the internal and external efficiency as per the norms and the requirements of the first party.
- 2.14 'THE SECOND PARTY' will provide all necessary support to 'THE FIRST PARTY' for certification, monitoring of progress and organizing periodical meetings with 'THE FIRST PARTY'.
- 2.15 'THE FIRST PARTY' will be mainly responsible for implementation and monitoring of the scheme in the training setup in the Institute.
- 2.16 THIS MEMORANDUM OF UNDERSTANDING, both parties affirm their commitment to carry out the activities and achieve the objectives mutually agreed upon.
- 2.17 Any dispute between the parties shall always be resolved by mutual consultation without any resort to arbitration or other form of legal remedy including resort to court of law. Moreover, still if any dispute arises and not resolved between both the

parties, the same shall be referred to arbitration of an arbitrator if agreed upon, failing which to two or more arbitrators one to be appointed by each party or by a group of parties to the dispute and the arbitration shall be governed by the Arbitration and Conciliation Act 1996.

CLAUSE 3

VALIDITY

3.1 This Agreement will be valid for a period of one year from its date of commencement.

CLAUSE 4

RELATIONSHIP BETWEEN THE PARTIES

4.1 It is expressly agreed that First Party and Second Party are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership.


First Party

Dr. N. MALATI

Director

Centre Institute of Advance Studies
Sector-23, Rohini, Delhi-110085

Centre Head

Second Party



Vishal Kumar
Founder & CEO - LWT