MEMORANDUM OF UNDERSTANDING

Between

Glocal Pvt. Ltd

AND

SAARC CHAMBER OF COMMERCE & INDUSTRY

This Agreement is made and entered into by and between Glocal Pvt. Ltd. (hereinafter referred to as “Company”) and SAARC Chamber of Commerce and Industries (hereinafter referred to as “Supporter”).

WHEREAS, Company wishes to obtain assistance with Glocal Teen Hero 2018 coordinated by Company;

AND, WHEREAS, Supporter wishes to obtain certain advertising and promotional rights in connection with the Glocal Teen Hero 2018;

NOW, THEREFORE, in consideration of the premises and the mutual agreements contained herein and the mutual benefits to be derived from this Agreement, the parties hereby agree as follows:

1. Term of Agreement:
This agreement shall commence on the date it is fully executed and shall continue in full force and effect for a period of 1 year until the occurrence of Glocal Teen Hero, unless this Agreement is terminated earlier pursuant to the provisions hereof.

2. Rights to Sponsor’s Logo, Trademarks, and Tradenames:
Supporter hereby grants to the Company to use the Sponsor’s logo, trademark, and trade name for purposes of identification and the promotion of specified events and activities of the Company. This includes, but is not limited to, banners, promotional items, advertisements, press releases and the like.

3. Terms of Agreement:
Supporter hereby grants, to Company the following rights (during the term of this agreement):
   1. To promote participation in the Glocal Teen Hero in all the networks of SAARC in different countries.
2. Supporter will facilitate to reach out to youth organizations in different countries to host and promote the Glocal Teen Hero program in respective countries.
3. Supporter will disseminate the information of the international teen conference to international presence/networks through social media, emails and websites.

Company warrants that it has the right to grant, and hereby grants, to Supporter the following rights (during the term of this Agreement):
   1. Supporter will receive space in all advertising and promotion and on all event signage and materials.
   2. Company logo featured with the event logo, on the press release.
   3. Also called as a CSR Partner.

5. Termination:
The following shall constitute a breach and material default of this Agreement:

1) The failure by Supporter to cure payment default under this Agreement; and/or
2) Either party’s failure to comply with a material term or condition of or to satisfy a material obligation it has assumed under this Agreement.

In the event that the event does not take place, in whole or in part, due to any force majeure, including, without limitation, weather, fire, flood, strike, or similar cause beyond the control of the parties, then supporter shall be entitled to an immediate refund of the sponsorship fee.

6. Confidentiality:
The parties hereto agree to maintain the terms and condition of this agreement except to the extent that a proposed disclosure of any specific terms or condition hereof by either party is authorized in advance by the other party.

7. Notice:
All notice required or permitted to be made under this agreement shall be in writing and shall be deemed to have been duly given when delivered to;

If Supporter: Ms. Hina Saeed
   Secretary General
   SAARC Chamber of Commerce and Industry
   Islamabad, Pakistan

If Organizer: Mr. Asish Thakur,
   Executive Director
   Glocal Pvt. Ltd.
   9851097091
8. Captions:
The titles of the articles, section, and subsections of this Agreement are for convenience only, and do not define or limit the contents.

9. Entire Agreement:
The parties to this Agreement acknowledge that it is a negotiated agreement, that they have had the opportunity to have this Agreement reviewed. This Agreement constitutes the entire agreement between the parties hereto respecting the subject matter hereof, and there are no understandings or agreements between them respecting the subject matter hereof, written or oral, other than as set forth herein.

In Witness Whereof, the parties hereto have executed this Agreement by having their duly authorized representative(s) sign his/her/their name(s) in the respective spaces provided below:

Organizer
By:  
Asish Thakur
Executive Director
Glocal Pvt. Ltd.
16th March, 2018

Supporter
By:  
Suraj Vaidya
President
SAARC Chamber of Commerce
16th March, 2018