

MEMORANDUM OF UNDERSTANDING

BETWEEN

CMAI ASSOCIATION OF INDIA

AND

GEC MEDIA GROUP

AND

THEISTIC BUSINESS CONSULTANTS PVT LTD

This Memorandum of Understanding ("MOU") is made and entered into on June 20, 2022 ("Effective Date") by and between:

CMAI Association of India (hereinafter referred to as "**CMAI**"), with their registered office at New Delhi

GEC Media Group (hereinafter referred to as "**GEC**"), with their registered office at 31A, LGF, Vasant Kunj, New Delhi, Delhi 110070

THEISTIC BUSINESS CONSULTANTS PVT LTD. (hereinafter referred to as "**TBC**"), with their registered office at 403, Harishchandra Tower, Plot 11, Sector 21, Ghansoli, Navi Mumbai, 400701, Maharashtra, India

hereinafter referred to jointly as the "Parties" and severally as the "Party".

WHEREAS

CMAI Association of India (CMAI) is association of Telecom, ICT, Educational Institutes for development and promotion of industries, international trade, technological developments and policy formulation in the related field.

GEC Media Group (GEC) based out of Middle East & Africa is a leading Media house specialized in ICT publications, events marketing and communications services. GEC drive around 1.2 million impressions on digital publications reaching out to more than 4,500 senior IT managers, Industry leaders and end users through 10,000+ copies monthly and digital presence.

Theistic Business Consultants Pvt Ltd (TBC) is active in the space of Global collaboration, Trade, Networking and Government engagement representing network of 100+ countries across Africa, Middle East, Latin America, USA, UK, China, Taiwan, Germany, Switzerland, Singapore, Australia, etc. through partnerships and Consultative roles for various Chamber of Commerce and Industry associations. TBC is engaged with various Central Ministries, State Department and Government organisations to create specific activities, projects, events, delegations, international partnerships and cooperation, etc.

THE PARTIES HAVE HEREBY AGREED AS FOLLOWS:

PURPOSE AND PRINCIPLES

- The purpose of this MOU is to set out the framework in which the Parties will cooperate. Accordingly, the Parties agree to exchange relevant information on the Projects and Services for which the Parties determine to make a proposal and enter into a definite agreement according to article
- Parties agree to closely work together and explore Projects, are also willing to exchange experience and expertise in order to expand / improve capabilities, to promote more effective use of each of their resources and to provide each of them with enhanced opportunities.
- The Parties will enter into a definite agreement in relation to each specific Project to generate common interests on the basis of this MOU in mutually acceptable detailed terms and conditions.
- The principles of cooperation shall underline complete equality, mutual benefits and compliance with applicable laws.
- It is not the intention of the Parties to create, nor shall this MOU be deemed or construed to create, a partnership, joint venture, association or trust, or to authorize a Party to act as an agent, servant, or employee for the other Parties.

SCOPE OF COOPERATION

Under this MoU, the Parties agree to:

- Develop an International Forum / Taskforce / Council / Working Group on the focus sectors including but not limited to Information Technology, CIO, CISO, Global networking and Government partnerships
- Explore opportunities to organize joint events in India on the sectors identified
- Engage Global and National networks
- Develop opportunities for revenue generation
- Develop joint revenue generation & profit-sharing models for individual project

CONFIDENTIALITY

- Each Party shall keep in strict confidence all commercial and technical information in whatever form acquired by it (whether directly or indirectly) from or concerning the other Party under the MOU
- Either Party shall not, at any time during or after the terms of the MOU, in any manner, either directly or indirectly, divulge, disclose, reveal or communicate to any third party any information related to the MOU without the prior consent of the other Party. For the avoidance of doubt, affiliated companies of a Party shall not be considered as third party for the purpose of this MoU.
- No Party shall utilize any confidential information which it received from the other Party for any purpose other than that under the MOU.

TERMS AND CONDITIONS

- The MOU shall remain in full force and effect for a period of 36 months off the Effective Date ("Term") and can thereafter be extended in writing upon the mutual consent of both Parties
- If any one of the Parties wishes to terminate the MOU, the termination shall be formalised by a letter to the other Parties with a notice of 90 days. This termination shall not have any impact on other agreements or contacts between the Parties.
- The MOU is governed by and construed in accordance with the laws of India.
- In the event of any disputes, controversies or claims between the Parties with respect to this MOU, either Party shall immediately notify and consult with the other Party to resolve the issues in a spirit of mutual understanding and cooperation between the Parties.
- Any changes, additions, corrections, modifications and deletions to the terms and contents of the MOU shall be effective only upon the written consent of all of the Parties.
- Neither Party shall be entitled to assign or encumber its rights and obligations under this MOU (in whole or in part) without the prior written consent of the other Party

IN WITNESS WHEREOF, the Parties hereto, possessing the authority to bind their respective organizations have executed this MOU.


On behalf of
CMAI Association of India

By: 
Prof. N. K. Goyal

On behalf of
GEC Media Group

By: 
Ronak Samantary

On behalf of
Theistic Business Consultants Pvt Ltd

By: 
Umesh Unnikrishnan