

Memorandum of Understanding

Between

Wall Art Pvt Ltd

And

Faculty of Design

**Shree Guru Gobind Singh Tricentenary University
[SGT University Gurugram]**

This Memorandum of Understanding is entered into at Gurugram on this 18th day of March in the Year 2025.

BETWEEN:

Wall Art Pvt Ltd, is one of the largest importer and distributor of wallpaper and interior products in Delhi NCR, having its Regional Office at Shop No.03, LGF, JMD Regent Arcade Mall, Mehrauli-Gurgaon Rd, Gurugram, Haryana 122001 , represented by its Director Mr. Vineet Suri, hereinafter referred to as “WallArt ” or FIRST PARTY.

AND

Faculty of Design, SGT University Gurugram, a Private University, conducting Graduate and Post Graduate and Doctorate Programmes having its premises and campus at Budhera , Gurugram, Haryana 122505 represented by its Registrar Dr. Joginder Yadav hereinafter referred to as hereinafter referred to as “SGT University Gurugram, ” or Second Party.

Both Parties as above have expressed a desire of entering a Memorandum of Understanding to meet their respective objectives, which are set out herein below.

WHEREAS

- a. The First Party - Wall Art Private Limited which is one of the largest importer and distributor of wallpaper and interior products in Delhi NCR. “WallArt” having expertise in Professional field and is interested in associating with the Second Party to develop, promote and deliver a Design programme with a community of Architects and Interior design experts from both parties for seminars and workshops thereby sensitizing students regarding latest trends and development in wall and floor finishes and furnishings applicable in

design industry also offering internship opportunities to Design students from SGT University Gurugram.

- b. The Second Party – SGT University, Haryana, on its part is interested in associating with First Party to utilize their professional expertise in developing, promoting, and delivering a Design programme at SGT University, Gurugram. This collaboration, under their Academic Autonomy, will help students gain access to the latest trends, product ranges, and basic utilization techniques in wall and floor design.

The purpose of this Memorandum of Understanding is to set forth the terms and conditions under which the Parties to this understanding shall conduct themselves during the subsistence of the Memorandum.

This Memorandum of Understanding (“MOU”) is not intended to be, legally binding except as specifically set out below.

1. The First Party shall support the Second Party to offer Internship in interior design industry.
2. The First Party facilitates the Second Party to sensitize students regarding latest trends and development in wall and floor finishes and furnishings applicable in design industry.
3. The First party can use the name of the SGT University Gurugram for promoting this Partnership in advertisements and other modes of communications.
4. It is intended that the terms of this MoU will remain in force for an initial period of five years. The MoU can be extended for further periods after the expiry of five years upon the parties mutually agreeing such extension in writing. The terms of this Memorandum may be modified in writing at any time by both parties on mutual consent.
5. Either Party shall be entitled to terminate the MOU on 30 days’ notice without any reason. However, both the Parties will meet any residual obligations in connection with the present MOU, notwithstanding its termination. The MoU will automatically terminate:
 - If it becomes unenforceable, void or illegal due to any statutory or regulatory requirements.

6. All Intellectual Property created by a Party in connection with the collaboration shall remain the property of that Party. The Parties agree that any material jointly created by the Parties for the collaboration shall be jointly owned (based on the Contributions) by the Parties, unless otherwise agreed in writing. Ownership and management of all Intellectual Property and Technical Property resulting from any collaboration shall be addressed in the written agreement governing each project.
7. Each Party shall retain all right, title, and interest in its works, creations, and inventions, including all intellectual property rights therein (collectively “IPR Rights”), and nothing herein is intended or shall be deemed to be a transfer, license, release or waiver of its IPR Rights. Where the collaboration reasonably requires the use by one Party of Intellectual Property that is owned by the other Party (the “**IPR Owner**”), the IPR Owner will license such rights to the other Party on a non-exclusive basis, without the right to sub-license, solely for the purpose and to the extent necessary in connection with the collaboration. Any such license will automatically terminate when the MoU is terminated.
8. For the purposes of this MoU, “**Confidential Information**” shall be all information of a confidential nature (whether written or oral) concerning the business and affairs of either Party which is obtained or received as a result of the discussions leading up to, the entering or the performance of this MoU, including Financial Information, Training & Learning Material, Trade Secrets, University / College Lists, Trade and Commercial Details and Computer Software and Databases, the Contents of all Reports and Documentation prepared by either Party or on its behalf and any other information of a confidential nature designated by a Party as confidential; Each of the Parties shall at all times while this MoU remains in force and after

it has terminated, keep confidential the Confidential Information and shall not be disclosed to third party without prior written consent of any other party except where:

- The Confidential Information was already lawfully known or became lawfully known to either of the Parties independently.
 - Disclosure or use is necessary by either of the Parties (including their employees, agents, and sub-contractors) for the proper and effective performance of this MoU.
 - Disclosure is required by law to any Government, Governmental Department, Agency, Regulatory or Fiscal Body or Authority (whether national or foreign) and their Authorised Agents (including professional advisers).
 - Each Party undertakes to the other that it will not disclose or make use of, for its own benefit, any of the Confidential Information of that other Party.
9. All disputes and differences of any kind whatever arising out of or in connection with this MoU shall be referred to the arbitration as per the **Arbitration and Conciliation Act, 1996** and in case of any disputes not settled due to arbitration it will be subject to the courts of Gurugram Jurisdiction.
10. For the purposes of this memorandum of Understanding, it is understood and agreed that neither party shall be liable for any negligent or wrongful acts, either of commission or omission, chargeable to the other, unless such liability is imposed by law. This MoU shall not be construed as seeking to either enlarge or diminish any obligation or duty owed by one party to the other or to a third party.
11. If any clause, paragraph, term or provision, of this MOU or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent for any reason including by reason of any law or regulation or government policy, such clause, paragraph, term or provision shall be deemed

several and the remainder of the MOU shall remain valid and enforceable.

12. The status of the parties under this MOU shall be that of independent contractors. No party shall be authorized to waive any right or assume or create any contract or obligation of any kind in the name of, or on behalf of, the other or to make any statement that it has the authority to do so. Nothing in this MOU shall be construed as establishing a partnership, joint venture, agency, employment or other similar relationship between the parties hereto.

13. This MOU shall not be assignable or otherwise transferable by a party without the prior written consent of the other party.

14. This MOU is not a commitment of funds or any other financial implications towards either body.

Each party hereby confirms its agreement to the terms contained in this MOU on this 18th day of March 2025.

IN WITNESS WHEREOF, parties hereto set and subscribe their respective hands on the day and year first herein above written.

SIGNED BY

FOR WALL ART PRIVATE LIMITED



Director
Wall Art Pvt. Ltd.

Director

SIGNED BY

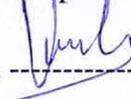


Registrar
SGT University

Registrar
Gurugram, Gurugram
SGT University, Gurugram

FIRST PARTY

In the presence of

1. 

SECOND PARTY

In the presence of:

2. 