such as earthquake (above 7 magnitude on Richter Scale), lightning, unprecedented floods, fires and other such causes over which parties have no control and are accepted as such by the Chairman, IWAI whose decision shall be final and binding. In the event of either party being rendered unable by Force Majeure to perform any obligation required to be performed by them under this MoU, the relative obligation of the party affected by such Force Majeure shall be treated as suspended for the period during which such Force Majeure cause lasts, provided the party allowing that it has been rendered unable as aforesaid, thereby shall notify within seven days of the alleged beginning and ending thereof giving full particulars and satisfactory evidence in support of such cause.

Confidentiality
7. Parties will maintain full confidentiality of all aspects of this cooperation and the technical, operational and commercial information of each other that may come into hands of either Party during the term of this Understanding.

8. The conditions of confidentiality under this clause will survive the term of this understanding.

Representation & Entirety
9. Each of the Parties represents and confirms that it is fully empowered by its respective Board of Directors and by delegation of executive authority, if any, to execute this MoU and that the interest of any third party will not be adversely affected by this MoU.

10. This MoU, read together with the Guidelines issued by IWAI from time to time, constitutes the entire agreement between the Parties on the subject and substitutes any other previous written or oral agreements between them and it may be modified only by a specific written document signed by the Parties.

Further Agreements
11. (a) Both parties will work with full sincerity and in good faith to implement the intent of this MoU and towards this end further agreement and any other measures as considered necessary, from time to time will be undertaken expeditiously.

(b) This MoU is valid only for the period of movement of ODC by National Waterways as given by the (short name of firm) in the Agreed Movement Schedule and annexed with this MoU.

Miscellaneous
12. The Parties have entered into this MOU purely on a principal to principal basis and nothing stated herein shall be deemed or construed as a partnership between the Parties, nor shall the Parties constitute and Association of Persons or be agents of each other.

Difference in perception / understanding
13. Parties shall endeavor to resolve any difference in perception / issue / matter arising out of or in relation to this MOU or performance or non-performance of their respective obligations under as envisaged in this MOU through mutual discussion.
14. If the Parties are not able to resolve or settle any such difference or issues or matter through mutual discussion, these shall be referred to the Chairman of IWAI, who will be the sole and final arbitrator in case of any dispute between the (short name of firm) and IWAI and his decision shall be final and binding on the Parties.

Copies

15. The MOU is made in two originals, one each for both the Parties.

IN WITNESS WHEREOF this MoU has been entered into and concluded on the date first above mentioned.

Signed on behalf of
(short name of firm).
by

Signed on behalf of
Inland Waterways Authority of India
by

In presence of witness:
1. 1.