

MEMORANDUM OF UNDERSTANDING FOR FORMATION OF SPV

THIS MEMORANDUM OF UNDERSTANDING made at _____
this _____ day of _____, 20__

BETWEEN

XYZ ENTERTAINMENT PVT. LTD., a company incorporated under the provisions of the Companies Act, 1956/2013, having its registered office at _____, hereinafter referred to as "**XYZ**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **ONE PART**;

AND

PQR ENTERPRISES, a partnership firm duly registered under the provisions of the Indian Partnership Act, 1932 and carrying on business at _____, represented by its partners (1) _____ and (2) _____ both of _____, Indian Inhabitants, being the partners of the said firm, hereinafter referred to as "**PQR**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the partners or partner for the time being of the said firm and the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner) of the **OTHER PART**;

IT IS AGREED, UNDERSTOOD AND RECORDED BY AND BETWEEN THE PARTIES AS UNDER:

1. RECITALS AND OBJECTIVES

- (a) XYZ are in the field of entertainment and have knowledge experience and expertise in running and setting-up of all Entertainment Centre (hereinafter referred to as **“EC”**) consisting of _____.
- (b) PQR are the owners and are also otherwise entitled to an exclusive space and area of _____ sq. ft. of carpet area on the _____ floor of the **SUPERMALL** situated at _____ hereinafter referred to as **“the said property”**).
- (c) XYZ and PQR have agreed to jointly plan, set up, establish, run and manage the said EC in and from the said property on the terms and conditions recorded herein and by forming a SPECIAL PURPOSE VEHICLE (hereinafter referred to as **“SPV”**) between them. The estimated project cost of the said EC is Rs. _____/- (Rupees _____ only).

2. SPV

- (a) XYZ and PQR shall form the said SPV in the form of a Private Limited Company (hereinafter referred to as **“the Company”**);
- (b) The shareholding and contribution of XYZ and PQR in the Company shall be as under:—

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