

**Model Agreement for Broadcast Advertising Release**

*The model agreement below is issued by the Indian Society of Advertisers (ISA) as per the request from its members. ISA would like to reiterate that it believes that commercial terms and conditions between advertiser, its agency and a broadcaster should be negotiated and agreed individually between the parties and that no third party eg a industry association has no role to play in mandating such terms and conditions to its members. The Model Agreement is therefore an advisory service for the members of ISA. The ISA nor its Office Bearers take any responsibility for any action taken by an ISA member or any third party in pursuance to this advisory or the recommended Model Agreement.*

**Agreement between (Advertiser) and (Agency) and(Broadcaster) for the period  
from \_\_\_\_\_ to \_\_\_\_\_.**

THIS AGREEMENT MADE THIS \_\_\_ Day of \_\_\_\_\_ 200 BY and BETWEEN

\_\_\_\_\_, a company incorporated under the Indian Companies Act, 1913 and having its registered office at \_\_\_\_\_, (hereinafter called “ADVERTISER”), which expression shall, unless the context otherwise requires, include its holding, subsidiary, or associate companies and assigns

AND

\_\_\_\_\_ having its registered office at \_\_\_\_\_, (hereinafter called “AGENCY”), which expression shall, unless the context otherwise requires, include its holding, subsidiary, or associate companies and assigns

AND

\_\_\_\_\_, a company incorporated \_\_\_\_\_ and having its registered office at \_\_\_\_\_ (hereinafter called “BROADCASTER”), which expression shall, unless the context otherwise requires, include its holding, subsidiary, or associate companies and assigns.

**WHEREAS:**

A) \_\_\_\_\_(ADVERTISER), \_\_\_\_\_(AGENCY) and \_\_\_\_\_(BROADCASTER) are desirous of entering into a commercial relationship.

B) \_\_\_\_\_(ADVERTISER) is \_\_\_\_\_ and is engaged in the manufacture, marketing, sale and distribution of goods and services in various categories namely\_\_\_\_\_.

C) \_\_\_\_\_(AGENCY) is \_\_\_\_\_ and is engaged in the business of providing brand communication advisory services and solutions, planning and buying media spots for advertising and related activities including but not limited to release of advertising material and commercial administration and processes .

D) \_\_\_\_\_ (BROADCASTER) is \_\_\_\_\_ and is engaged in the business of broadcast operations through its network of TV channels comprising but not limited to \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_ etc.

\_\_\_\_\_(ADVERTISER), \_\_\_\_\_(AGENCY) and \_\_\_\_\_(BROADCASTER) have agreed to enter into an agreement for advertising on the Television network of \_\_\_\_\_ (BROADCASTER) on the \_\_\_\_\_Channels of \_\_\_\_\_ (BROADCASTER) .

For the purposes of this Agreement, \_\_\_\_\_ (ADVERTISER) and\_\_\_\_\_ (AGENCY) are together or individually referred to as “ADVERTISER” .

The parties to this Agreement shall be individually referred to as ADVERTISER, AGENCY and BRAODCASTER respectively and shall be referred to as the “Parties” collectively.

ADVERTISER has agreed to place and BROADCASTER has agreed to telecast advertisements of the brands and products of ADVERTISER on the negotiated rates, terms and conditions as set out below.

ADVERTISER conveys and BROADCASTER appreciates that timely and regular telecasting of the advertisements as per the schedule released by ADVERTISER is critical to the success of the brands and business of the ADVERTISER.

BROADCASTER conveys and ADVERTISER acknowledges that timely and regular release of advertising materials, release orders and payments to the BROADCASTER are critical to the success of the business of the BROADCASTER.

The parties agree to the terms and conditions as set out below :

1. The Parties agree to the general terms and conditions to the agreement attached in Annexure 1.

2 The Parties agree to the Rates, Entitlements and other commercial terms as set out below :

2.1 Sponsorships and Other entitlements, if any:

3. The Terms and conditions and the Rates and Entitlements will prevail during the term of this agreement .

4. The Parties hereto shall not be entitled to unilaterally change, alter or modify any terms and conditions and/or rates and/or entitlements. Any revision or amendment or modification shall be mutually discussed and agreed by all the Parties in writing.

5. This Agreement represents the entire understanding between the Parties and supersedes any and all previous discussions, correspondence, understandings and communications (whether written or oral) between the Parties with respect to the subject matter hereof. This Agreement may not be amended, supplemented or otherwise modified, except by an instrument in writing signed by all the Parties.

IN WITNESS WHEREOF the parties hereto have hereunto executed these presents at the hands through their duly authorized representatives on the day and year first herein above written.

Signed and Delivered

For and behalf of \_\_\_\_\_

ADVERTISER

Name :

Designation :

For and behalf of \_\_\_\_\_

AGENCY

Name :

Designation :

For and behalf of \_\_\_\_\_

BROADCASTER

Name :

Designation :

## **ANNEXURE 1**

### **GENERAL TERMS AND CONDITIONS**

#### **1. DEFINITIONS**

The following words and expressions shall, unless the context otherwise requires, have the following meanings:

- (i) "Advertiser" shall have meaning assigned to it as per the relevant clause of the Principal terms of the agreement between the parties.
- (ii) "Broadcaster" shall have meaning assigned to it as per the relevant clause of the Principal terms of the agreement between the parties.
- (iii) "Agency" shall have meaning assigned to it as per the relevant clause of the Principal terms of the agreement between the parties.
- (iv) "Channels" shall mean the specific TV channel which are broadcast by the BROADCASTER and on which the ADVERTISER desires to advertise its products, services and/or brands.
- (v) "Commercials" shall mean the advertisements(s) on the time slot of the Channel covered by this agreement.
- (vi) "Spots" shall mean time or program slots for advertisements on the channels occupying the full TV Screen
- (vii) "Other Advertising slots" shall mean time or program slots for advertisements occupying part of TV screen such as scrollers, Aston Bands etc
- (viii) "Copyright" shall mean the entire copyright and design right subsisting under the laws of India (especially The Copyright Act, 1957) and all analogous rights subsisting under the laws of each and every jurisdiction throughout the world
- (ix) "Delivery Material" shall mean one Digital Betacam cassette and two VHS tapes of the advertisement of technical specifications as provided by BROADCASTER and as amended from time to time.
- (x) "Advertising Commercials Airtime" shall mean the actual duration and time for which Advertisements are aired.
- (xi) "Rates" shall mean the rates and prices as agreed and contained in Clause 3.1 of the principal Terms of the agreement.
- (xii) "Entitlements" shall have meaning assigned to it as per the relevant clause 3.2 of the Principal terms of the agreement between the parties.
- (xiii) "Sponsorships" shall have meaning assigned to it as per the relevant clause of the Principal terms of the agreement between the parties.
- (xiv) "Product(s)" shall mean the products and/or services manufactured and/or provided and/or marketed by the ADVERTISER.
- (xv) "Advertisement Commercials" shall mean the advertisement on the agreed time slots or programs on the Channels as provided in the Agreement.
- (xvi) "Release Order" shall mean the document providing details of advertisements to be aired such as time /slot , duration, caption, brand name , Rate etc.

#### **2. GENERAL**

- 2.1 The following provisions shall have effect for the interpretation of this Agreement including the Recitals and Schedules.

- 2.2 References to any statute or statutory provision or order or regulation made therein shall include that statute, provision, order or regulation as amended, modified, re-enacted or replaced from time to time whether before or after the date hereof.
- 2.3.1 Unless otherwise stated, time shall be of the essence for the purposes of the performance of the obligations by the parties under this Agreement.
- 2.3.2 For the purposes of this Agreement, ADVERTISER, AGENCY and ADVERTISER group companies are together or individually referred to as "ADVERTISER".
- 2.3.3 The parties to this Agreement shall be individually referred to as ADVERTISER, AGENCY and BROADCASTER respectively and shall be referred to as the "Parties" collectively.

### **3. BOOKING & SCHEDULING**

- 3.1 The ADVERTISER shall book advertisements of ADVERTISERS products/brands and shall advise such booking through a Release Order to be sent in writing by the ADVERTISER. The ADVERTISER shall provide the schedules in a hard and soft copy in the form of Release Orders. Release Orders sent electronically on soft copy shall be binding on the ADVERTISER.
- 3.2 The BROADCASTER shall telecast the advertisements booked by ADVERTISER as per the activity schedule desired by the ADVERTISER through the Release order.

In the exceptional event that BROADCASTER is not able to carry the spots on a particular slot or as per the Release order, BROADCASTER shall intimate ADVERTISER within 48 hours of receiving the Release Orders. All such spots which are not carried by BROADCASTER shall be made good within one week of such non-carriage in the same time slot as the original spot so missed or not carried. Any alternate schedule shall be carried by the BROADCASTER only with the prior approval of the ADVERTISER.

- 3.3 The ADVERTISER may reschedule the spots with a minimum of 7 days notice and the BROADCASTER shall, at its sole discretion, agree to Rescheduling. Once the BROADCASTER has agreed to the Rescheduling the revised schedule shall be deemed as the original schedule.
- 3.3 ADVERTISER undertakes and warrants that the spots booked for Advertising Commercials the brands and products shall be of duration in multiple of 5[five] seconds. The BROADCASTER shall, at its sole discretion, accept Commercials shorter than 5 [five] seconds duration for telecast.
- 3.4 The BROADCASTER may, at its sole discretion, refuse to carry any advertisement or commercial that is found to be violating any laws in force at the relevant time.
- 3.5 The ADVERTISER may, at its sole discretion, cancel its Advertising Commercials spots on a particular slot or across all slots. if any of the programs aired by the BROADCASTER is found to be violating any laws in force at the relevant time or any actions by the BROADCASTER which tantamount to any Unfair / Monopolistic or Restrictive Trade Practice.
- 3.6 ADVERTISER agrees that Run of Schedule(ROS)/ Run of Day Part (RODP) spots can appear in any part of the day within the specified time band.

### **4. MATERIALS**

- 4.1 The ADVERTISER shall provide the delivery materials containing the advertisements to the broadcaster atleast 15 days prior to the first transmission date and the material shall be as per the technical specifications as provided by BROADCASTER and as amended from time to time.
- 4.2 The BROADCASTER will generally not return the delivery materials, unless required for legal purposes by the ADVERTISER and provided such return is requested by the ADVERTISER within 90 days of last airing.

## **5. CONSIDERATION**

- 5.1 The consideration for Advertising Commercials air-time and the other entitlements agreed by the Parties shall be binding during the term of the agreement, unless otherwise expressly agreed in writing between the ADVERTISER and the BROADCASTER.
- 5.2 BROADCASTER agrees to make good the pro-rata value in the event of significant distribution reduction due to either blocking of advertisements or programmes by Cable Operator/s or power failures. Report of Industry accepted TV Audience Measurement System (eg TAM currently) will be the basis of for determining the proportion of Channel distribution reduced due the above two causes.
- 5.3 ADVERTISER agrees to fulfill the value commitment under this agreement in entirety within the term/period , failing which the ADVERTISER shall be liable to pay the BROADCASTER 25 % of the unfulfilled portion of the commitment without any commensurate utilization of air-time/spots/entitlements.
- 5.4 All Rates and prices covered by this agreement are inclusive of 15% agency commission and excluding service tax.

## **6. INVOICING**

- 6.1 The BROADCASTER shall raise an invoice in the name of the ADVERTISER in respect of the Advertising Commercials air-time and/or Entitlements utilised by the ADVERTISER at the end of every calendar month or at any other frequency agreed in the Principal terms of the Agreement.
- 6.2 The invoices so raised will be based on Rates and Prices agreed between the BROADCASTER and ADVERTISER in writing.
- 6.3 For invoices to be considered valid for payment , the invoices shall contain all relevant details viz. Company name, Brand name, Commercial caption, Duration of the commercial, Advertising Commercials rate, Payable amount, Date and Time of airing, Agency commission and Taxes.
- 6.4 Invoices are proof of telecast of spots and no further proof of telecast of spots will be provided by the BROADCASTER. Upon request of the ADVERTISER, the BROADCASTER will provide a summary of the spots aired. Such request can be made by ADVERTISER within 60 days from the date of telecast.

In the event of a dispute regarding airing of spots, ADVERTISER shall provide proof of non-telecast through a third party monitoring agency ( eg TIME, TAM, COFT, and ORG), and BROADCASTER shall provide transmission logs and/or off-air recording. The Parties shall mutually resolve such disputes regarding non-airing through a reconciliation of the two information sets and mutual discussion.

- 6.5 Invoices will be sent by the BROADCASTER no later than 15 days after the end of the calendar month. In case of incorrect and/or incomplete invoices the receipt date will be taken as the date on which the corrected/revised invoices are submitted and acknowledged by the ADVERTISER as being factually complete and correct in all respects.
- 6.6 Any discrepancies in the Invoice shall be brought to the notice of BROADCASTER by the ADVERTISER within fifteen days of receipt of the invoice, in writing. On the expiry of the said period no such request shall be entertained by the BROADCASTER.
- 6.7 The BROADCASTER shall raise a Revised Invoice or supplementary Invoice or Credit note as the case may be to rectify any discrepancies in the original invoice. The credit period of 65 days shall commence from the date of such revised bill.

## **7. PAYMENT TERMS**

- 7.1 The Invoice received by the ADVERTISER will have to be paid by the ADVERTISER within 65 days from the end of the calendar month of the activity, provided the invoices are as per the conditions set out in Clause 6 above on Invoicing.
- 7.2 In case of disputed invoices (in part or whole), the entire invoice will remain pending until such time the dispute is resolved. The BROADCASTER and the ADVERTISER undertake to resolve disputes within 30 days of receipt of the invoice.
- 7.3 Failure to pay the Consideration as per the Invoice within the aforesaid time limit will make the ADVERTISER liable to remit the amount with 15% interest per annum from the date of the default. Further the ADVERTISER and AGENCY acknowledge that failure to pay within agreed time limits shall make them subject to action by the Joint Committee of IBF-AAAI.
- 7.4 In the event of non payment of the Invoices by the ADVERTISER, the BROADCASTER shall have the express, irrevocable right to withhold any future carriage of Advertising Commercials spots and any future Entitlements whether booked or not by the ADVERTISER. Any such an action on the part of the BROADCASTER shall not constitute breach of the agreement by the BROADCASTER. The BROADCASTER shall commence further activity on full settlement of the outstanding invoices or earlier at its sole discretion.
- 7.5 The BROADCASTER shall not accept any payments made by cash. All payments to be made by Account payable cheques or demand drafts drawn in favour of 'BROADCASTER' or any other party nominated in writing by the BROADCASTER to receive payments on its behalf.
- 7.6 Payments will be made by ADVERTISER to BROADCASTER for 85% of the Gross value of the invoices raised by BROADCASTER after deducting Agency Commission
- 7.7 All payments will be made by ADVERTISER after deduction of tax at source as per applicable laws and regulations and the ADVERTISER shall issue the certificates for such tax deducted at source. In case the ADVERTISER does not provide such certificates, payment for such amount deducted shall be made by the ADVERTISER to the BROADCASTER.
- 7.8 ADVERTISER reserves the right to withhold payment in the event of a breach of any of the terms of this agreement by BROADCASTER. In the event of the breach of any of the terms of this agreement, ADVERTISER may at its sole discretion agree the waiver

of such a breach and make payments for the period under which the breach was done by BROADCASTER.

## **8. CHANGES IN AGENCY**

In the event of ADVERTISER changing its agency, all the terms, conditions, rights, entitlements and obligations of the ADVERTISER and BROADCASTER shall remain intact and unchanged. Any such change in the agency shall be ratified in writing by the ADVERTISER. The **Advertiser** hereby agrees, to settle all payments which have fallen due with the existing **Agency** before business is routed through the new **Agency**

## **8. WARRANTIES, OBLIGATIONS AND UNDERTAKING**

8.1 The Parties warrant and undertake that throughout the Term each of them has and will continue to have full authority to enter into this Agreement and to undertake each and all of the particular obligations on their respective parts contained herein.

8.2 The ADVERTISER affirms that the contents of the advertisements provided to BROADCASTER for airing shall be in conformity with the laws prevailing in India, especially the Advertisement Code and the Standards of practices issued by Advertising Standards Council of India (ASCI) and also in conformity of Rule 7 of the Cable Television Network Rules, 1994 ( as amended from time to time) and have been duly censored by the appropriate authority, if required.

8.3 The ADVERTISER further declare and affirm that nothing in the advertisement infringes the Copyright or any other right of any third party and that there are no claims, actions or proceedings, pending or threatened, affecting the advertisement or the title thereof.

8.4 The BROADCASTER undertakes and the ADVERTISER consents that the BROADCASTER shall make recordings of the advertising material for archive in order to comply with the provisions of all applicable statutes and/or codes when required.

8.5 The Parties shall in the fulfillment of their obligations comply with all applicable laws, byelaws and regulations of the Government and other concerned authorities.

## **10. TERMINATION**

10.1 This agreement is non-terminable unless agreed upon by the parties.

10.2 Notwithstanding anything contained herein, either Party may terminate the Agreement with a notice of 15 days to the other party only in the following circumstances-

(a) if the other party commits a breach of any term of this Agreement.

(b) if an event of force majeure has lasted more than one month.

## **11. EFFECT OF TERMINATION**

11.1 In the event of termination due to Force Majeure, consideration due under the Agreement shall be payable subject to other provisions of the Agreement and shall be paid by the ADVERTISER within 65 days of termination having come into effect or on the payable date as per this agreement whichever is earlier. In case of failure by the ADVERTISER to pay the said amount the same shall be payable, with an interest of 15% per annum till the date of payment by the ADVERTISERS.

11.2 In the event of termination due to Force Majeure, all the bookings of the Advertising Commercials shall stand cancelled with effect from 7 days of the date of the notice and no payments shall be made by the ADVERTISER for any advertisements aired by the BROADCASTER beyond the 7 days.

11.3 In the event of termination due to breach by either party, the Parties shall not be liable to fulfill any obligations under this agreement, including but not limited to payments, sponsorships or other obligations to be fulfilled under this agreement.

## **12. INTELLECTUAL PROPERTY AND TRADEMARKS**

12.1 BROADCASTER acknowledge that all the commercial and technical data, information, documentation made available by ADVERTISER is the intellectual property of ADVERTISER and further that the ADVERTISER is the absolute owner/ registered user of all trade marks, trade names, copyright, designs, artistic works in the data, information, documentation and other work made available or communicated or provided by the ADVERTISER to the BROADCASTER.

BROADCASTER shall not, at any time and under any circumstance:

- a. do anything which shall or may impair the right, title or interest of ADVERTISER in its Intellectual Property or create any right, title or interest therein or thereto adverse to the interest of ADVERTISER ;
- b. use or permit the Intellectual Property of ADVERTISER to be used by any person;
- c. use the Intellectual Property of ADVERTISER with any other mark or marks or any other marks unless for the purpose of specific and limited use allowed under this agreement for sponsorships or promotion activities;
- d. infringe, copy, initiate or otherwise interfere with the Intellectual Property Rights of ADVERTISER or otherwise prejudice the same in any manner whatsoever

12.2 ADVERTISER acknowledges that all the commercial and technical data, information, documentation made available by BROADCASTER is the intellectual property of the BROADCASTER and further that the BROADCASTER is the absolute owner/ registered user of all trade marks, trade names, copyright, designs, artistic works in the data, information, documentation and other work made available or communicated by BORADCASTER to ADVERTISER.

ADVERTISER shall not, at any time and under any circumstance:

- (a) do anything which shall or may impair the right, title or interest of ADVERTISER in its Intellectual Property or create any right, title or interest therein or thereto adverse to the interest of BROADCASTER;
- (b) use or permit the Intellectual Property of BROADCASTER to be used by any person;
- (c) use the Intellectual Property of BROADCASTER with any other mark or marks or any other marks unless for the purpose of specific and limited use allowed under this agreement for sponsorships or promotion activities.

- 12.3 ADVERTISER acknowledges that BROADCASTER are the trademark owners and copyright owners or licencees for the programs aired on the channels.

The ADVERTISER shall not use or cause to be used the name and trademark of the programs, BROADCASTER, the Channels or any other Channels of BROADCASTER without prior written approval of BROADCASTER. In case BROADCASTER agrees to such use they shall have the sole right to specify the manner and the way in which the same shall be used by the ADVERTISER.

- 12.4 BROADCASTER acknowledges and agrees that ADVERTISER are the trademark owners and the copyright owners of the advertisements aired either by way of advertising or sponsorship. ADVERTISER hereby grants to BROADCASTER the right to use advertiser's logos and marks in the performance of its obligations under this Agreement and in BROADCASTERS ad sales marketing materials (eg: trade ad publications, promotions etc) and warrants that it has the authority to grant such rights. However, this limited licence is granted only for the purpose of fulfilling BROADCASTERS obligations under this agreement and for no other purpose and the licence shall automatically get terminated on termination of this arrangement.

- 12.5 The BROADCASTER shall not use or cause to be used the name and trademark of the ADVERTISER or any other names and trademarks owned or licenced by the ADVERTISER without prior written approval of ADVERTISER, unless for the performance of obligations under this agreement. In case ADVERTISER agrees to such use they shall have the sole right to specify the manner and the way in which the same shall be used by the BROADCASTER.

### **13. CONFIDENTIALITY**

The parties agree to keep the terms of this Agreement strictly confidential at all times. Except to the extent authorized by this Agreement and any requirement under law, during the term and following the expiration or termination of the agreement, the parties shall not disclose, publish or make available any proprietary information including but not limited to rates, time bands, costs etc. to any third party and shall not sell, transfer or otherwise use or exploit any such Proprietary Information disclosed to them.

### **14. INDEMNITY**

- 14.1 BROADCASTER owns the sole marketing rights and copyrights to all programs aired on the channels concerned and shall hold and continue to hold ADVERTISER fully indemnified without any limit against any claim, cost, expenses, damages, and /or penalty that ADVERTISER may suffer on account of the program in which their Advertising Commercials are aired and/or sponsorships of any program on the channel.
- 14.2 The indemnity shall be in relation to claims filed within three months of completion of the term of this agreement.

### **15. NOTICES :**

Any notice provided for in this Agreement shall be in writing and addressed and faxed or delivered by suitable electronic means at the valid addresses or at such addresses as may be communicated to the other party. Notice shall be effective on receipt or within ten (10) days of mailing or upon transmission in case of electronic/fax transmission.

### **16. WAIVER :**

- 16.1 No forbearance, indulgence or relaxation of any Party at any time to require performance of any provision of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of the same provision and any waiver or acquiescence by any Party of any breach of any provision of this Agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions, a waiver of any continuing or succeeding breach of such provisions, a waiver of any right under or arising out of this Agreement or acquiescence to or recognition of rights and / or position other than as expressly stipulated in this Agreement.
- 16.2 Failure of any party at any time to demand strict performance by the other of any of the undertakings, terms or conditions set forth herein shall not be construed as a continuing waiver or relinquishment thereof and each party may at any time demand strict and complete performance by the other of the said undertakings, terms and conditions.

**18. FORCE MAJEURE :**

If, by reason of any event of force majeure, either of the parties to this Agreement shall be delayed in, or prevented from, performing any of the provisions of this Agreement (otherwise than as to payment of money), then such delay or non performance shall not be deemed to be a breach of this Agreement and no loss or damage shall be claimed by either of the parties hereto from the other by reason thereof. Should the exercise of the rights and obligations under this Agreement be materially hampered, interrupted or interfered with by reason of any event of force majeure, then the obligations of the parties shall be suspended during the period of such hampering, interruption or interference consequent upon such event or events and shall be postponed for a period of time equivalent to the period or periods of suspension before being reinstated, and the parties hereto will use their best endeavors to minimize and reduce any period of suspension occasioned by any of the events aforesaid. The expression "force majeure" shall mean an act of God including but not limited to fire, flood, earthquake, lightning, epidemic, windstorm or natural disaster; act of any sovereign including but not limited to war (whether war be declared or not) or confiscation nationalization requisition destruction or damage to property by or under the order of any government or public or local authority or imposition of government law judgement order; labour dispute including but not limited to strike lockout or boycott, interruption or failure of utility service including but not limited to electric power water or telephone service ; the enactment of any Act of Parliament or the act of any other legally constituted authority ; any cause or event arising out of or attributable to war or civil commotion or a threat thereof, or any other such cause or event outside the control of the parties.

**19. INVALIDITY**

In the event that any clause or term of this Agreement shall be deemed to be invalid or unenforceable, this shall not affect the legal enforceability of the agreement as a whole and the parties agree to replace such invalid clause with a mutually agreed enforceable replacement clause, as close as possible in interpretation to the invalid clause.

**20. GOVERNING LAW AND JURISDICTION**

- 20.1 This Agreement shall be governed by and construed in accordance with Indian law and shall be subject to the exclusive jurisdiction of the competent courts in .....

**21. DISPUTE RESOLUTION**

In case of any dispute, controversy or disagreement arising out of, or relating to this Agreement, ADVERTISER and BROADCASTER shall

- a. In the first instance endeavor to settle the same amicably.
- b. In the event of a failure to reach an amicable settlement refer the dispute to the Joint working committee of IBF-AAAI which will endeavour to resolve the dispute
- c. In the event of a failure to reach a settlement with the intervention of the Joint Working committee of the IBF-AAAI, the dispute shall be referred to arbitration which shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 or any amendment or statutory re-enactment thereof, as may be in force. Each party will bear its respective costs relating to the arbitration proceedings. However, (a) the fees and expenses payable to the arbitrators shall be shared equally between BROADCASTER and ADVERTISER, and (b) each Party will bear its respective costs relating to the arbitration proceedings, unless awarded otherwise by arbitrator(s). The decision of the arbitrator shall be final and binding upon BROADCASTER and ADVERTISER. The language of arbitration proceedings shall be English and location shall be Mumbai. The Arbitrator/Arbitrators shall be appointed by the IBF-AAAI Joint Working Committee and the decision awarded through such arbitration shall be binding on all parties to the dispute.

## **22. MISCELLANEOUS**

- 22.1 This Agreement represents the entire understanding between the Parties and supersedes any and all previous discussions, correspondence, understandings and communications (whether written or oral) between the Parties with respect to the subject matter hereof. This Agreement may not be amended, supplemented or otherwise modified, except by an instrument in writing signed by all the Parties.
- 22.2 Each Party hereto represents and warrants to the other Party that the signatories hereto for and on behalf of that Party have been fully empowered to execute this Agreement on its behalf and that all necessary action has been taken and all requisite approvals have been obtained to authorize such execution.
- 22.3 Clauses relating to Confidentiality, Payment Terms, Arbitration and Indemnity shall survive the term or earlier termination of this agreement.
- 22.4 The Parties cannot assign, delegate or license their rights and obligation in whole or in part under this agreement without the prior written consent of the other Parties, except that either party may freely assign, delegate or license its rights and/or obligations under this agreement at any time to any of its associates or successors.