

Memorandum of Understanding

For the Establishment of Indian Yoga School in Miryang

THIS MEMORANDUM OF UNDERSTANDING (hereafter referred to as "MOU") is entered into by and between Gyeongsangnam-do(hereafter referred to as Gyeongsangnam-do), Miryang City(hereafter referred to as "Miryang") and Swami Vivekananda Yoga University(hereafter referred to as "S-VYASA") to promise mutual cooperation through the establishment of Indian Yoga School in regard to 「Korea-India Culture Valley Construction Project」 and cultural exchanges between the Republic of Korea and the Republic of India.

Gyeongsangnam-do, Miryang and S-VYASA may be referred to in this Agreement individually as a "Party" or collectively as "Parties".

ARTICLE 1. OBJECTIVE

The objective of this MOU is to strengthen friendly and cooperative relationship between Gyeongsangnam-do, Miryang, and S-VYASA with regard to the establishment of Indian Yoga School(hereafter referred to as "Project"), which will be realized in Miryang-si, Gyeongsangnam-do, the Republic of Korea

ARTICLE 2. AGREEMENT

All the Parties have agreed to provide other Parties with maximum support in following items and extend cultural growth in the Republic of Korea and the Republic of India to realize the Purpose:

1. Gyeongsangnam-do and Miryang shall provide administrative efforts in accommodating the required permits, licenses and approvals in addition to installation of required infrastructure.
2. S-VYASA shall contribute the yoga practices in the Republic of Korea by transferring yoga-related knowledge and offering academic degrees and certificates to the S-VYASA Yoga School in Miryang.
3. The Parties shall closely cooperate to promote each country's culture and arts by interchanging them on a regular basis.

4. The Parties shall agree to dispatch groups of delegation to exchange each country's culture and arts to various festivals, art fairs and such.

5. S-VYASA shall assist Gyeongsangnam-do and Miryang to build culturally cordial relationship with the Indian Government.

ARTICLE 3. METHODOLOGY

The Parties agreed with the followings to realize items in Article 2 in most effective ways:

1. In case of one Party's request for information and/or work-related cooperation, other Parties provide the Party with full support at its best. All the Parties may organize co-work structure whenever joint efforts are necessary.
2. Each Party nominates a dedicated officer(s) to efficiently propel the project.

ARTICLE 4. EXECUTION OF AGREEMENT

The Parties agree to honor the terms and conditions in this agreement faithfully.

ARTICLE 5. TERMS OF AGREEMENT

This Agreement will be effective as of the date hereof and will remain in effect unless amended or terminated by mutual agreement of the Parties.

IN WITNESS WHEREOF, the Parties have caused this MOU to be executed in the Korean and English languages each in duplicate, each party retaining one copy thereof Parties and hereto pledge to perform the contents of MOU in good faith.

April 25th, 2016

Hong, Joon-pyo
Governor of
Gyeongsangnam-do
The Republic of Korea

Park, Il-Ho
Mayor of
Miryang City
The Republic of Korea

Dr.H R Nagendra
Chancellor, S-VYASA
The Republic of India




