

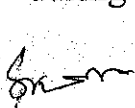
MEMORANDUM OF UNDERSTANDING ON THE LOAN OF STATUE OF DHARMA RAJA/ZHABDRUNG

This Memorandum of Understanding (MoU) made on this 24th day of November 2016 is between the Government of the Republic of India and the Royal Government of Bhutan for the loan of the Statue of Dharma Raja located at the Asiatic Society of Kolkata (hereinafter referred to as "Lender") to the Royal Government of Bhutan (hereinafter referred to as "Borrower").

AND WHEREAS the Borrower has agreed to take the said Artefact on loan basis solely for the purpose of exhibiting the same in Bhutan **till 31 December 2017** on the considerations, stipulations, conditions and reservations hereinafter contained.

Now it is hereby mutually agreed to and declared by a MoU between both the parties (i.e. the Borrower and the Lender) as under:

- i) This MoU shall be in force **till 31 December 2017** from the date of signing of this MoU.
- ii)
 - (a) The said Artefact shall be duly insured comprehensively on wall to wall basis covering all risks as evaluated by the National Screening and Evaluation Committee, Ministry of Culture, Government of India and agreed by the Lender.
 - (b) Both the parties shall strictly follow the conditions laid down in the insurance policy of the Artefact insured.
 - (c) In case of any non-payment of compensation in full by the insurance company for any reasons whatsoever, the short fall, if any, will be borne by the Borrower.
- iii)
 - (a) The Borrower shall take special care to provide security arrangement to the Artefact during the period of loan.
 - (b) The Borrower shall exercise due care and caution in handling, opening, packing and re-packing of the Artefact, by the competent and experienced technical persons.
- iv) Any evident change in the condition of the Artefact, either in transit or during exhibition, shall be reported immediately to the Lender.



- v) The Borrower will arrange an all-risk insurance policy in respect of the Artefact effected through a mutually agreed underwriter or Insurance Company when the Artefact leave the premises of the Borrower until their return to the Lender's premises in India at the end of the loan period. The insurance value for the Artefact and the terms of the insurance coverage are to be mutually agreed to by the parties and the agreed values of the Artefact. The Borrower will also pay to the Lender, any other incidental expenditure incurred by the Lender in connection with sending the Artefact to Bhutan.
- vi) It shall be the exclusive duty and responsibility of the Borrower to ensure all necessary security of the Statue so that any kind of threat, theft or robbery can be avoided.
- vii) In the event of total loss, damage or theft, the Borrower shall provide for full compensation of the declared value as specified in the Certificate of Insurance or indemnity.
- viii) In the case of partial loss or damage to the Artefact, the Borrower shall provide for payment of:
- (a) Such reasonable cost of repairs to the Artefact as agreed upon by the Lender, the Indemnitees and the Borrower, or in default of MoU, to be determined by an appraiser mutually acceptable to the Lender, the Indemnitees and the Borrower, and
 - (b) An amount equal to any reduction in the fair market value of the Artefact after repair, as agreed upon by the Indemnitees, Lender and the Borrower, or in default of MoU, as determined by an appraiser mutually acceptable to the Indemnitees, Lender and the Borrower.
- ix) The Borrower and the Lender mutually agree to the transport arrangement.
- x) The Borrower undertakes to maintain constant and adequate protection of the loaned Artefact from the hazards of fire and flood, exposure to excessive light levels or harmful radiation, extremes of temperature and relative humidity, insect attack and pollution. The Borrower will also notify the Lender of any unusual environmental exposure.

[Signature]

[Signature]

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- xi) (a) The Borrower undertakes to maintain constant and adequate protection of the Artefact to minimize the risk of theft or damage.
- (b) If the Artefact is lost in the custody of the Borrower it shall make all possible effort to trace the Artefact through the help of local police at its own cost. Meanwhile, the Borrower shall have to pay to the Lender, the agreed insurance value of the Artefact as an interim arrangement. As soon as the lost Artefact is returned, in its original condition, to the Lender, this amount, paid as compensation, will be refunded. In the event it is not traced, the amount paid shall not be refunded. The ownership right of the Artefact of the Lender shall not be absolved by paying the amount as compensation.
- (c) Any dispute arising from this MoU or in connection with it, shall be settled by direct friendly negotiations between the Government of India and the Royal Government of Bhutan.
- xii) The Borrower agrees that the Artefact shall not, in any way, be treated, cleaned, repaired, remounted, reset or submitted to any scientific examination, except when such an action has been specifically authorized by the Lender, or is undertaken for immediate protection of the Artefact consequent to any mishap.
- xiii) The Artefact may not be individually photographed, filmed, televised or reproduced, without the prior consent of the Lender, although there is no objection to photographing the Artefact on display for the press and publicity purposes.
- xiv) The name of "the Asiatic Society, Kolkata" shall be properly and suitably entered in all the documents and registers required to be maintained by the Borrower.
- xv) The Artefact shall not be further loaned to any other museums or institutions without the prior written permission of the Government of India.
- xvi) The Lender reserves the right to recall the Artefact if the conditions of this MoU are not respected/followed strictly by the Borrower.
- xvii) The label of the Artefact should highlight the source of the loan/acquisition and it is expressly made clear herein, in this MoU, that the

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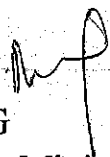
Statue is the gifted property of the Asiatic Society, Kolkata, 1, Park Street, Kolkata, who is the owner of the Statue.

- xviii) The Asiatic Society, Kolkata, shall hold all the required meetings and shall also complete all other formalities which are required for handing over the Statue on loan to the Royal Government of Bhutan through the Government of India.
- xix) This MoU shall be effective and come into force from the date of its signing by the duly authorized signatories of the two governments.
- xx) The said Artefact shall be returned to the Asiatic Society, 1, Park Street, Kolkata 700016 at the end of 2017 (31st December 2017).
- xxi) While in Bhutan, the Artefact shall be under custody of the Ministry of Home and Cultural Affairs of the Royal Government of Bhutan, Thimphu and may travel outside Thimphu from time to time.
- xxii) Any amendment to this MoU will be effective only if it is mutually agreed in writing by the two governments.

IN WITNESS WHEREOF, the undersigned, being duly authorized hereof by their respective Governments, have signed this MoU.

Done in New Delhi on the 24th day of November 2016 in two (2) originals in the English Language.

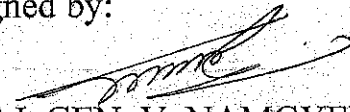
Signed by:



PANKAJ RAG

Joint Secretary, Ministry of Culture
For and on behalf of the Government
of The Republic of India

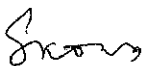
Signed by:



MAJ. GEN. V. NAMGYEL

Ambassador of Bhutan to India
For and on behalf of the Royal
Government of Bhutan

In presence of



DR. SUJIT KUMAR DAS

General Secretary (Acting) on behalf of the
Asiatic Society, Kolkata