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CC 608614

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into Mar Athanasius College situated at Kothamangalam, Ernakulam Dist - Kerala, India on this 4th day of May in the year 2019.

BETWEEN:

**ISDC Projects India Pvt. Ltd**, trading as ISDC - International Skill Development Corporation, and having its Regional Office at 10/1, 4<sup>th</sup> Floor Lakshmi Narayan Complex, Palace Road, Vasanth Nagar, Bengaluru, Karnataka - 560052 ; hereinafter referred to as "ISDC" or the FIRST PARTY :

Represented by its Director – Academic Relations Mr. Venugopal V Menon

AND

**Mar Athanasius College (Autonomous)**, having its premises Kothamangalam, Ernakulam Dist.- Kerala, India, hereinafter referred to as "Mar Athanasius College" or the SECOND PARTY;

Represented by its Principal – Dr. Densely Jose

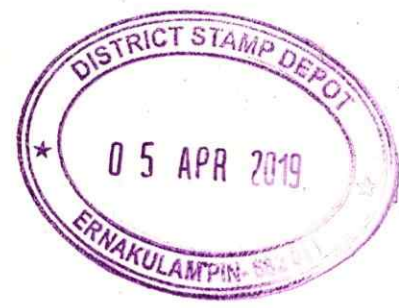
Both parties as above have expressed a desire of entering into a Memorandum of Understanding to meet their respective objectives, which are set out herein below.

WHEREAS

2653  
No. 6141/2019 Rs. 100

LINU JOSE  
SRO VENDOR  
THRIKKAKARA

ISDC - Projects India  
Principal Densely Jose  
K. S. S. S. S.





A. The First Party, - ISDC, a Skill Development Company having expertise in Professional and Vocational Education is interested in associating with the Second Party to develop, promote and deliver the following course and programs given below which is collectively known as “Course/Program”.

- B.Com with Advanced Diploma in Accounting & Business from ACCA – Association of Chartered Certified Accountants, UK Professional Qualification Curriculum.

B. The Second Party on its part is interested in associating with the First Party for using their expertise to develop, promote and deliver the course and programs mentioned above as the Undergraduate program of Mar Athanasius College with their Academic Autonomy and which leads to the following additional qualification given below to the students enrolled with the Second Party along with their Undergraduate Degree from Mar Athanasius College.

- B.Com with Advanced Diploma in Accounting and Business from ACCA, UK

The purpose of this Memorandum of Understanding is to set forth the terms and conditions under which the Parties to this understanding shall conduct themselves during the subsistence of the Memorandum.

This Memorandum of Understanding (“MOU”) is not, and is not intended to be, legally binding.

1. The First Party shall support the Second Party to develop the Undergraduate Program /Course mentioned in the First Part (Part A) of this MoU. The Students enrolled for this Course/Program leads to the additional qualification / Membership from the respective professional organizations as mentioned above (Part B).
2. It is the responsibility of the First Party to get the necessary accreditations from the professional body. The final approved syllabus by Board of Studies and Academic Council of the institution for the Course/ Program with the exemptions availed from professional bodies through program accreditation process will be given as Annexure 1 (Syllabus).
3. The First Party can use the name of Mar Athanasius College for promoting the above programs in advertisements and other modes of communications with the prior approval from Mar Athanasius College.
4. The admission criteria and the number of seats for the above said program are fixed by the Second Party.
5. The First Party facilitates necessary train the trainer, consulting and technical support to the faculty of the Second Party to deliver the Course/Program if the faculty of the second party are willing.

6. Classroom teaching shall be fixed according to the schedule prepared by the first party and the second party jointly without causing inconvenience to the regular conduct of classes in Mar Athanasius College
7. The First Party provides Electronic Copy as well as sufficient library copies for reference of all learning materials (For the subjects of accredited by the professional body) to the students enrolled for the above said Course/Program.
8. The First Party provides exam-oriented training support to the students enrolled for the above Course/Program for their external examinations of the professional body. The number of hours per subject / paper/module as given in Annexure 2.
9. The students enrolled for the Course/Program are given the opportunity to attend the examinations of Certificate in IFRS of ACCA as a part of their
10. All responsibilities regarding registration of the students with the professional body should be dealt with, by the First Party. The students have to follow the Rules and Regulations of Respective Professional body to appear for the examination and pursue the qualifications/memberships and designations.
11. The relevant fee to the professional body has to be paid by the students directly as per the rules and regulations set by the professional body time to time as given in Annexure 3.
12. The Course Fees for the students admitted in 2018-19 Batch ACCA Student is INR 36,000 and to be paid as per the Annexure 4. This is for the students admitted for 1<sup>st</sup> B.com during the academic year 2018-19.
13. Classes are to be evaluated jointly by both the parties every month. Suggestions made by the Second Party shall be implemented.
14. The complete list of Students of the course shall be provided to the First Party by the Second Party. Changes in Students, if any, shall be communicated by the representative of the Second Party to the First Party immediately.
15. It is intended that the terms of this MoU will remain in force for an initial period of Three (3) Years set out above i.e. the completion of First Batch or is otherwise terminated in accordance with the provisions of Clause 16. The MoU can be extended for further periods after the expiry of Three years upon the Parties mutually agreeing such extension in writing. The terms of this Memorandum may be modified at any time by both parties on mutual consent.



16. Either party shall be entitled to terminate the MOU on 60 days' notice. The MoU will automatically terminate:

- If either party becomes insolvent or is subject to a change of control;
- Any potential Binding Agreement would be unenforceable, void or illegal due to any statutory or regulatory requirements; or
- Terminates any Binding Agreement for cause.
- In the event of the termination of the agreement, the First Party agrees to complete the existing batches on agreed terms contained in this MOU.

17. All intellectual property created by a Party in connection with the Collaboration shall remain the property of that Party. The parties agree that any material jointly created by the parties for the Collaboration shall be jointly owned (in equal proportions) by the parties, unless otherwise agreed in writing.

18. Where the Collaboration reasonably requires the use by one party of intellectual property that is owned by the other party (the “**IPR Owner**”), the IPR Owner will license such rights to the other party on a non-exclusive basis, without the right to sub-license, solely for the purpose and to the extent necessary in connection with the Collaboration. Any such license will automatically terminate when the MoU is terminated.

19. For the purposes of this MoU, “**Confidential Information**” shall be all information of a confidential nature (whether written or oral) concerning the business and affairs of either party which is obtained or received as a result of the discussions leading up to, the entering into or the performance of this MoU, including financial information, training & learning material, trade secrets, College lists, trade and commercial details and computer software and databases, the contents of all reports and documentation prepared by either party or on its behalf and any other information of a confidential nature designated by a party as confidential; Each of the parties shall at all times while this MoU remains in force and after it has terminated, keep confidential the Confidential Information except where:

- The Confidential Information was already lawfully known, or became lawfully known to either of the parties independently;
- Disclosure or use is necessary by either of the parties (including their employees, agents and sub-contractors) for the proper and effective performance of this MoU;

Disclosure is required by law to any government, governmental department, agency, regulatory or fiscal body or authority (whether national or foreign) and their authorized agents (including professional advisers);

- The Confidential Information is disclosed, in the case of ISDC, to another member of the ISDC group of companies;
- Each party undertakes to the other that it will not disclose or make use of, for its own benefit, any of the Confidential Information of that other party.

20. All disputes and differences of any kind whatever arising out of or in connection with this MoU shall be referred to the arbitration, and the final decision of an arbitrator Jointly appointed by both the parties to be agreed upon and appointed by both the parties, or in case of disagreement as to the appointment of a single arbitrator, two arbitrators, one to be appointed by each party and if there are two arbitrators, they shall before taking upon themselves the burden of reference appoint a third arbitrator who shall act as Presiding Arbitrator. This submission to the arbitrators shall be deemed to be a submission to arbitration within the meaning of the Arbitration and Conciliation Act, 1996, or any statutory modification thereof. The award of the arbitrator or arbitrators as the case may be, shall be final and binding on the parties.

21. In case of any disputes not settled due to arbitration it will be subject to the courts of Bangalore Jurisdiction.

Each party hereby confirms its agreement to the terms contained in this MOU on this 4th day of May in the year 2019.

On behalf of  
Mar Athanasius College, Kothamangalam

Dr. Densely Jose  
Principal – Mar Athanasius College, Kothamangalam

on behalf of  
ISDC  
Mr Venugopal V Menon  
Director – Academic Relations

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Understanding to be executed as of the first date set forth above on this 04th day of May in the year 2019.

Witness:

Mrs. Diana Issac  
HOD, Dept. of Commerce & Management

Mr. Shone Babu  
Manager – Strategic Relations

## **Annexure 1 – Syllabus**

### **Syllabus of B.com at Mar Athanasius College, Kothamangalam**

## **Annexure 2**

### **B.COM with ACCA**

**ISDC will provide 240 Hours of In house training for the ACCA Registered Students**

<b>Exam</b>	<b>Subject</b>	<b>Hours of Training</b>
Exam 1	F7 (Financial Reporting)	60
Exam 2	F8 (Audit and Assurance)	60
Exam 3	F9 (Financial Management)	60

Out of the 240 hours 180 hours training shall be given for the above subjects and rest of the 90 hours training to be given will be decided by both the parties.



## Annexure 3

### ACCA Exam fees

Exams	ACCA Papers	GBP
Exempted	F1 (Accountant in Business)	0
Exempted	F2 (Management Accounting)	0
Exempted	F3 (Financial Accounting)	0
Exempted	F4 (Corporate and Business Law)	0
Exempted	F5 (Performance Management)	0
Exempted	F6 (Taxation)	0
Exam 1	F7 (Financial Reporting)	105
Exam 2	F8 (Audit and Assurance)	105
Exam 3	F9 (Financial Management)	105
<b>Total Exam Fees *</b>		<b>315</b>

\*The mentioned exam fees are as per standard entry

**Please Note:**

- The ACCA Fees can be found on the URL given below and it is subject to the discretion of ACCA.

<http://www.accaglobal.com/in/en/qualifications/accountancy-career/fees/fees-charges.html?countrycode=India>

- Apart from above Fees, the students have to Pay 20 GBP towards Registration (Actual Price is 79GBP).
- Annual Subscription of 97 GBP is waived off for the year 2018, 2019.
- The Exemption Fees for the SIX Papers from ACCA is waived off.
- Examinations Fees to be paid before taking up the exam.

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