



# Memorandum of Understanding

Between

**Manipal University Jaipur**

And

**ISDC**

(International Skill Development Corporation)

  
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## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into at Jaipur on this, the 18th day of February in the Year 2016

BETWEEN:

**ISDC Projects India Pvt Ltd**, trading as ISDC - International Skill Development Corporation, and having its Regional Office at Lakshmi Narayan Complex, Palace Road, Vasanth Nagar, Bengaluru, Karnataka – 560052 hereinafter referred to as the FIRST PARTY

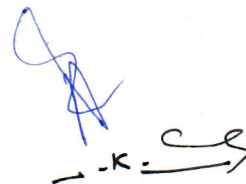
AND

**Manipal University Jaipur**, established under the act of Government of Rajasthan 2011, having its campus at Post Dehmi Kala, Jaipur – Ajmer Expressway Jaipur - 303007 hereinafter referred to as the SECOND PARTY

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

- The First Party,- ISDC, a Skill Development Company having expertise in Professional and Vocational Education and is an Approved Learning Provider of ACCA (Association of Chartered Certified Accountants), Professional Business & Finance Qualification having the head offices in UK, is interested in associating with the Second Party to develop, promote and deliver B.Com (Hons) in Accounting which incorporates ACCA Curriculum.
- The Second Party on its part is interested in associating with First Party for using their expertise to develop, promote and deliver the B.Com (Hons) in Accounting which incorporates ACCA Curriculum as the Undergraduate Program of Manipal University Jaipur with their Degree Awarding Power.



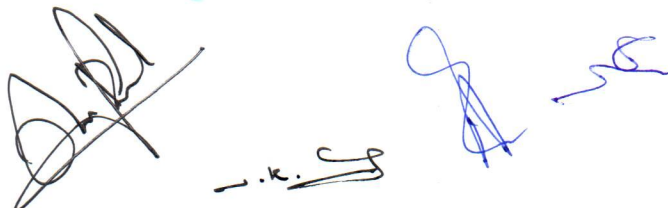
The purpose of this Memorandum of Understanding is to set forth the terms and conditions under which the Parties to this understanding shall conduct themselves during the subsistence of the Memorandum.

This Memorandum of Understanding (“MOU”) is not, and is not intended to be, legally binding except as specifically set out below.

1. The First Party shall support the Second Party to develop the B.Com (Hons) in Accounting which incorporates ACCA Curriculum to meet the exemptions criteria of ACCA. That is the Students enrolled for this program can avail certain number of paper exemptions towards ACCA Qualification (as per Annexure 1).
2. It is the responsibility of the Second Party to get the Government /Legal approval for running the program under Manipal University Jaipur. After the Final Exemption Accreditation, the final approved syllabus by Board of Studies and Academic Council of University along with the details of exemptions for the program from ACCA will be given as Annexure 1.
3. Both the Parties can use the name of each other, for promoting the above program in advertisements and other modes of communications. The Promotion of the said programs has to be taken care jointly by the parties.
4. The admission criteria for ACCA qualification is fixed by the Second Party in consultation with First Party.
5. The First Party facilitates necessary train the trainer for ACCA syllabus incorporated or integrated (14 Hours per subject in the beginning of each semester), consulting and technical support to the faculties of Second Party to deliver the B.Com (Hons) in Accounting.
6. The First Party provides Electronic Copy of relevant learning materials (For the integrated curriculum of ACCA subjects only) to the students enrolled for the above said Programs.
7. The First Party provides exam oriented training support to the students enrolled for the above programs for their external examinations of ACCA. The number of hours per subject / paper/module is given as Annexure 2.
8. The students enrolled for B.Com (Hons) in Accounting are given the opportunity to attend the examination of Certificate in IFRS of ACCA with no additional cost as a part of their program provided they register for ACCA.



9. All responsibilities regarding registration of the students with ACCA should be dealt with by the First Party. The students have to follow the Rules and Regulations of ACCA to appear the examination and pursue the qualification.
10. The fee to ACCA has to be paid by the students directly as per the Annexure 3 (Approximately £120- £125 per paper).
11. The First Party will charge INR 36,222/plus Service Tax per student (for the entire program) at the time of Class Commencement. Out of which 10% of above payment will be transferred to the Second Party.
12. 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.
13. It is intended that the terms of this MoU will remain in force for an initial period of Three Years set out above i.e, the completion of First Batch or is otherwise terminated in accordance with the provisions of Clause 14. 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.
14. 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.
15. 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.



16. 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-licence, solely for the purpose and to the extent necessary in connection with the Collaboration. Any such licence will automatically terminate when the MoU is terminated.
17. 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 authorised 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.
18. All disputes and differences of any kind, will be resolved with the Mutual concern of both the parties.





Each party hereby confirms its agreement to the terms contained in this MOU on this 18th day of February, 2016.

On behalf of Manipal University Jaipur

Prof. (Dr.) Naresh Kumar Garg  
Dean - International Programme  
Manipal University Jaipur

On behalf of ISDC Projects India Pvt. Ltd

Mr. Shone Babu  
Manager – Strategic Relations  
ISDC

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 18<sup>th</sup> day of February 2016.

Witness :

Mr. Ashish Tandon

Asst. Manager – Business Relations  
ISDC

Dr. Nilanjan Chattopadhyay

Dean – Commerce & Management  
Manipal University Jaipur

**Annexure 1**  
Courses Structure of B.Com (Hons.) in Accounting 2016-19

Semester – I	Semester – II	Semester – III	Semester – IV	Semester – V	Semester – VI
Financial Accounting – I	Financial Accounting – II	Corporate Accounting	Advanced Corporate Accounting	Advanced Accounts	Corporate Reporting
Business Economics – I	Business Economics – II	Auditing	Financial Reporting	Financial Market Operations	Business Communication – II
Business Organization	Cost Accounting – I	Cost Accounting- II	Management Accounting	Corporate Tax Law & Practice	Project – Report & Viva Voce
Business Law	Business Communication – I	Corporate Law	Financial Management	Entrepreneurship	<b>Any Four courses from the table below</b>
General English	Environment Science	Income Tax Law & Practice	Indirect Taxes	Value, Ethics & Governance	
Fundamentals of Mathematics & Statistics	Information Technology & Accounting	Business Statistics	Management Information System	Business Analysis	
Term Paper – I	Term Paper – II	Term Paper – III	Term Paper – IV	Seminar Presentation	

**Any Four courses from the followings:**

Advance Financial Management	Banking & Insurance	Principals of Marketing
Advance Performance Management	Operation Research	E - Commerce
Advance Taxation	Human Resource Management	Business Research Methods
Advance Audit & Assurance	Organization Behavior	

The ACCA F1-F9 (9 papers) will be exempted after the 2<sup>nd</sup> Year ; subject to the program accreditation from ACCA Accreditation Team. The students are free to surrender their exemptions and attend the required ACCA examinations to attain the additional qualifications like BSc in Applied Accounting and Advanced Diploma in Accounting & Business by paying ACCA/OBU Examination fees.


## Annexure 2

### B.Com (Hons) in Accounting

Subjects/Titles	No. of Teaching Hours
P1 Governance, Risk and Ethics	30
P2 Corporate Reporting	30
P3 Business Analysis	30
P4 Advanced Financial Management	30
P5 Advanced Performance Management	30



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## Annexure 3


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### B.Com (Hons) in Accounting - ACCA Fees

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>

Out of the above Fees, the students are getting wavier for Registration and Exemption Fees for the First Nine Papers from ACCA. There is no wavier for Annual Subscription and Examinations Fees for ACCA.



**Dr. Naresh Kumar Garg [MU - Jaipur]**

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**From:** Joseph Tom <joseph.tom@isdglobal.org>  
**Sent:** Wednesday, February 17, 2016 11:05 AM  
**To:** Dr. Naresh Kumar Garg [MU - Jaipur]  
**Cc:** Vice Chancellor [MU - Jaipur]; Dr. Teena Shivnani [MU - Jaipur]; Dr. Nilanjan Chattopadhyay [MU - Jaipur]; Dr. Deepshikha Sharma [MU - Jaipur]; Personal Assistant Dean FOD [MU - Jaipur]  
**Subject:** Re: ISDC fee in two instalments.

Dear Dr. Garg ,

Thanks for your mail and apologies for not writing you after the call yesterday due to my hectic travel. I am happy to go ahead with this arrangement ie, first installment in the beginning and second one before the FY ends.

The price is already heavily discounted so it has to be cleared in the books before the FY ends.

As I mentioned over the phone , I will not be in a position to join for the the MoU signing ceremony due to my other commitments. But I am sure Ms. Lucia and the entire team will enjoy your hospitality.

Wish you all the best.

Many Thanks

On Wednesday, 17 February 2016, Dr. Naresh Kumar Garg [MU - Jaipur] <[naresh.garg@jaipur.manipal.edu](mailto:naresh.garg@jaipur.manipal.edu)> wrote:

Joseph Tom, Head – Strategy, ISDC

Regional Office: India

10/1, 4th Floor, Lakshmi Narayan Complex, Palace Road , Vasanth Nagar

Bangalore - 52, Karnataka

Dear Mr. Joseph Tom,

This has reference to our telephone conversation on the above subject. Thanks for your cooperation and understanding. We feel it has been a very good agreement between MUJ and ISDC that the students will be able to pay the fee in two installments with in the same financial year.

Looking forward to welcome the ISDC and ACCA Team on 18<sup>th</sup> Feb.