

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN



The Institute of Cost Accountants of India, Kolkata
(Statutory body under an Act of Parliament)

And



Sathyabama University
(Established Under Sec 3 of UGC Act, 1956)



MEMORANDUM OF UNDERSTANDING (MoU)



THIS MEMORANDUM OF UNDERSTANDING (Hereinafter called the 'MoU') is made on this **20th Day of September, 2017**

BETWEEN

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA (INSTITUTE), a statutory body under an Act of Parliament, having its headquarters at CMA Bhawan, 12 Sudder Street, Kolkata – 700016, India represented through its Council Member, **CMA Dr I Ashok**, hereinafter referred to as “**Institute**” (which expression shall, unless excluded by or repugnant to the context be deemed to include its successors in office, representative, administrators and assigns).

AND

Sathyabama University (SU), A Private University Established under Section 3 of UGC Act, 1956, located at Jeppiaar Nagar, Rajiv Gandhi Road, Sholinganallur, Chennai - 600 119, Tamil Nadu, India, represented through its **Pro Chancellor, Dr. Mariazeena Johnson**, hereinafter referred to as “**SU**”.

WHEREAS both the Institutions (INSTITUTE & SU) have identified the following areas of mutual co-operation:

1. The institutions agree to promote the following collaboration and sharing of programs based on their respective academic, professional and vocational needs:
2. To extend help and co-operation in developing curriculum of academic programs, development and conduct of programs and courses, which students can pursue simultaneously with or without mutual exemptions;
3. Both parties agree that
 - a. INSTITUTE on its part would facilitate the conduct of specialised training programmes in the field of Entrepreneurship Development, Cost Accountancy, Cost Auditing, Taxation, both direct and indirect etc. by providing experts on its rolls.
 - b. SU on its part would share the expertise of its faculty as mutually desirable by way of acting as resource persons for training programs or workshops organised by INSTITUTE.

4. To extend co-operation for opening of CMA Facilitation Centre in the premises of Sathyabama University or elsewhere as proposed by the University.
5. To conduct Joint Seminars, training and Workshops and similar academic events.
6. To conduct Joint Research /Activities/Studies/ Projects basically on social sectors like Health, Education & Micro, Small and Medium Enterprises (MSME) etc. Report of such activities undertaken and outcomes may be submitted to the Government.
7. Reciprocate participation in National and International conferences organised by the parties hereto.
8. Faculty and staff exchange, infrastructure and facilities sharing.
9. The implementation and/or conduct of a program, course or activity shall be negotiated and determined mutually by both the institutions.
10. The registration of the members of the INSTITUTE in the research programmes of Sathyabama University would be subjected to the University norms.
11. Any issue and/or program outside the MoU can be brought into the coverage of the original MoU by signing a Supplementary to MoU.
12. The autonomy of each institution shall not be diminished, nor constraints be imposed to carry out the MoU.
13. The MoU shall be in force for five years from the date of signing and is subject to revision, extension, addition by mutual consent and agreement.
14. The MoU can be terminated by either of the institutions by provision of written notice of termination no less than three months prior to the desired date of termination but with prior mutual consultation.
15. An Academic Board shall be constituted comprising of focal person(s) and liaison on behalf of SU and INSTITUTE decided by the respective institutions to carry forward the MoU.
16. SU hereby appoints **Dr. Bhuvaneswari G, Dean, School of Management Studies**, Sathyabama University and **Dr. R.Thamilselvan, Associate Professor, School of Management Studies**, Sathyabama University and the INSTITUTE hereby appoints **CMA Dr I Ashok** to co-ordinate and oversee all discussions between the Parties pursuant to this MOU.
17. Neither institution, party to this agreement, shall use the name and logo of the other in any form of publicity or promotional material without the written consent of the party concerned.

18. This agreement is subject to approval by competent authorities, according to the statutes or rules and regulations of each Institution. This General Agreement shall become effective when both signatures are affixed.
19. The development and implementation of specific forms of cooperation based on this agreement will be separately established between parties and outlined in executive protocols, specifying the nature of joint activities, financial and other arrangements.
20. It is understood that the parties will support each other at their own costs for the collaborative activities
21. Should the collaborative research activities under the MOU result in any potential for intellectual property; both the parties shall seek an equitable and fair understanding as to ownership and other property interests that may arise.

Indemnification:

22. Each Party shall, at its own expense, defend, indemnify, and hold the other Party harmless for damages, liabilities, claims, losses, costs, demands, suits, actions, and reasonable expenses (including but not limited to reasonable attorneys' fees and settlement costs) (collectively, "Damages") arising out of or related to any third party suits or claims brought against the indemnified Party (i) arising out of or related to the indemnifying Party's violation of any applicable laws, gross negligence, or willful misconduct, or (ii) arising out of or related to any physical damage to property, or personal injury or death, caused by the indemnifying Party or any of its Affiliates, participants, officers, directors, and employees.
23. The indemnifying party shall be granted immediate and complete control of any claim of indemnity and the indemnified party shall not prejudice the indemnifying party's defence of the claim.
24. The indemnified party shall give the indemnifying party all reasonable assistance at the expense of the indemnifying party on such claim of indemnity.

Force Majeure:

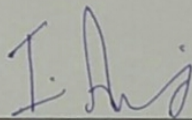
25. The Party shall not be liable for any failure to perform, any of its obligations under this MoU if the performance is prevented, hindered or delayed by a *Force Majeure* event (defined below) and in such case its obligations shall be suspended for so long as the *Force Majeure* Event continues. Each party shall promptly inform the other of

the existence of a *Force Majeure* Event and shall consult together to find a mutually acceptable solution.

26. "*Force Majeure* Event" means an event which is beyond the reasonable control of the Parties concerned, including, without limitation, unavailability of any communication system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government.
27. An activity report shall be submitted on Annual basis from each party.
28. All information exchanged between Parties in connection with this MOU or during discussions preceding this MOU and relating to this MOU or to any matter contemplated by this MOU, and any discussions held between the Parties are CONFIDENTIAL to them and may not be disclosed to any third party.

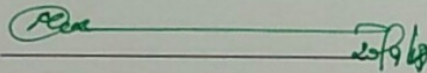
IN WITNESS WHEREOF reading understanding terms and conditions we agreed on this agreement with sound body and mind without instigation of any one.

Signed on behalf of



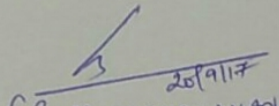
**THE INSTITUTE OF COST
ACCOUNTANTS OF INDIA
CMA Dr I Ashok
Council Member**

Signed on behalf of

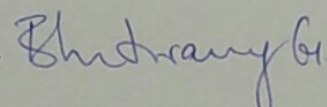
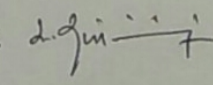


**SATHYABAMA UNIVERSITY
DR. MARIAZELENA JOHNSON
PRO CHANCELLOR
SATHYABAMA UNIVERSITY
(Established under the UGC Act, 1956)
Jeppiaar Nagar, Rajiv Gandhi Salai,
Chennai - 600 119.
PRO CHANCELLOR**

In the Presence of Witnesses as under:

1. 
(R. MUTHUVALAVAN)
M.Com, F.CMA, N.NO-8705
- 2.

In the Presence of Witnesses as under:

1. 
Bhadraraj G.
2. 
J. J. J.