

Memorandum of Understanding

Between

Shoolini University

And

International Skill Development Corporation [ISDC]

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into at Solan on this 15th day of July in the Year 2021.

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 represented by its **Head – Strategic Relations ISDC**, Mr. Shone Babu, hereinafter referred to as "ISDC" or the **FIRST PARTY**

AND

Shoolini University, is a private university. Having courses in biotechnology, management sciences, liberal arts, engineering, sciences, and pharmaceutical sciences for undergraduate, postgraduate and Ph.D programmes and having its premises at near Kasauli in Solan district, Himachal Pradesh, 173229, India, represented by its Honorable Vice Chancellor Prof Atul Khosla hereinafter referred to as "Shoolini University" 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

- a. The First Party - ISDC, a Skill Development & Education Company having expertise in Professional and Vocational Education and is interested in associating with the Second Party to develop, promote and deliver B.Com (Hons) International Accounting and Finance



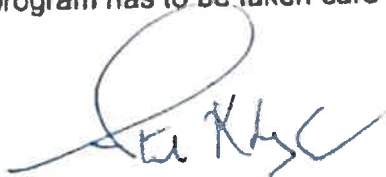
which is accredited by the ACCA (Association of Chartered Certified Accountants), UK Professional Body in Chartered Accountants.

- b. The Second Party on its part is interested in associating with First Party for using their expertise to develop, promote and deliver the course mentioned above as the Undergraduate program of Shoolini University with their Academic Autonomy and which leads to ACCA Affiliate Membership to the students enrolled with the Second Party along with their Undergraduate degree from Shoolini University.

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 intended to be, legally binding except as specifically set out below.

1. The First Party shall support the Second Party to develop the undergraduate courses 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 organization as mentioned above (Part B).
2. It is the responsibility of the Second Party to get the necessary approvals for running the program at Shoolini University. The final approved syllabus by the Board of Studies and Academic Council of the institution for the Course/ Program with the exemptions availed from professional body through program accreditation process will be given as Annexure 1.
3. The First party can use the name of "Shoolini University" for promoting the above program in advertisements and other modes of communications. The Promotion of the said program has to be taken-care jointly by the parties.



4. The admission criteria and the number of seats for the above said program are fixed by the Second Party in consultation with First Party.
5. The First Party facilitates train the trainer program to the Faculties of the Second Party, as per mutually agreed time schedule.
6. The First Party provides Electronic Copy as well as limited printed copy for reference of relevant learning materials (For the subjects of integrated curriculum of professional body only) to the students enrolled for the above said Courses/Programs
7. The First Party provides training support to the students enrolled for the above program and the number of hours per subject / paper/module is given as Annexure 2.
8. All responsibilities regarding registration of the students with 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 the examination and pursue the qualification/ membership and designation.
9. The relevant fee to professional bodies has to be paid by the students directly as per the rules and regulations set by the professional bodies time to time as per Annexure 3.
10. Out of the Tuition Fees Collected, the Second Party has to make the necessary payment to the First party as per the table given below:

Particulars	Fee	Remarks
ISDC Fee	INR 40,000	University can charge over & above this as per their discretion. This to be paid before the course commencement as a part of the regular University fee by September 2021.



Please note:

- a) This is for the Batch of 2021-22 while the same will continue for subsequent fresh batches.
- b) The Specified commercials does not include GST or any other tax components.
- c) The mentioned fee to be collected by the University.

11. 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.

12. 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 13. 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.

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

- 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.

14. 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 (based on the Contributions)

