

Memorandum of Understanding

Between

International Skill Development Corporation [ISDC]

And

**Shree Guru Gobind Singh Tricentenary University
[SGT University, Gurugram]**

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into at SGT University on this **8th** day of **July** in the Year 2024.

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 Partnerships Mr. Shone Babu, hereinafter referred to as “ISDC” or FIRST PARTY.

AND

SGT University is a UGC-recognized institution, established in 2013, that has broad ambitions to promote research, innovation, and multi-disciplinary education. Our constant push for excellence led to us becoming one of the youngest universities to have received a NAAC A+ accreditation rating and represented by its honourable Registrar; Dr. Joginder Yadav hereinafter referred to as “SGT University” or SECOND PARTY.

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

WHEREAS

- a. The First Party - ISDC, an Education & Skill Development Company having expertise in Professional & Vocational Education and is interested in associating with the Second Party to develop new courses or update/upgrade the existing courses and further promote & deliver those as mentioned in the Annexure 1 of this MoU.



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Budhera, Gurugram



- b. The Second Party – SGT University; on its part is interested in associating with First Party for using their expertise to develop new courses or update / upgrade the existing courses and further promote & deliver those as the UG/PG Programs of SGT University with their Academic Autonomy and 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 UG/PG Courses/Offerings mentioned in the Annexure 1 of this MoU. The students enrolled for these courses/offerings can access additional Qualifications/ Memberships/ Designations/Accreditations from the respective External Professional Organisations mentioned in the Annexure 4.
2. It is the responsibility of the Second Party to get the necessary approvals for running the program at SGT University. The final approved syllabus by the Board of Studies and Academic Council of SGT University for the courses/offerings.
3. The First Party can use the name of the Second Party for promoting this Partnership. The Second Party can also use the name of First Party for advertisements and promotional purposes.
4. The admission criteria and the number of seats for the programs are fixed by the Second Party in consultation with the First Party.
5. The First Party provides digital version of the relevant Learning Materials to the students enrolled.
6. The First Party provides additional training support/ master classes to the students enrolled for programs at the campus and the number of hours per subject / per

module is given in the Annexure 2. If the number of students enrolled for the program is less than 30, the training will be done through Online Mode by using the LMS of the First Party.

7. All responsibilities regarding registration of the students with the Professional Bodies should be dealt with by the First Party. The students must follow the rules and regulations of the respective Professional Body to appear for the examination and pursue the qualification/membership and designation.
8. The Second Party has to make the necessary payment to the First Party as per the Annexure 3.
9. The relevant fee to the Professional Body must be paid by the students directly as per the rules and regulations set by the professional body from time to time as per the Annexure 4.
10. 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.
11. The University will comply by providing the required documents for Professional body Accreditation, academic program guide with details of the integrated syllabi and sample question papers within 30 days from the date of MOU signing.
12. Term and Termination: 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' written 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

In the event of the termination of the agreement, the First Party agrees to complete the existing batches who have been admitted to pursue a programme under this MoU 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) by the Parties, unless otherwise agreed in writing. Ownership and management of all Intellectual Property and Technical Property (based on the Contributions) resulting from any collaboration shall be addressed in the written agreement governing each project
15. 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.
16. 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, University / 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


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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.
- which lawfully comes into the possession of recipient, from a third party who has no obligation of confidentiality
- which was known to the receiving party prior to the date of this MoU or independently developed without reference to confidential information as evidenced by records prior to receiving such confidential information.

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. The obligation upon the parties to protect the Confidential Information of the other under this MOU shall survive any expiration or termination of the relationship between the parties for any reason.

17. Governing Law, Jurisdiction and Dispute Resolution: This MOU shall be governed by and construed in accordance with the substantive laws of the Republic of India. The Parties hereby irrevocably submit to the exclusive jurisdiction of the courts of Gurugram.


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All disputes and differences of any kind whatever arising out of or in connection with this MoU shall firstly be settled amicably through mutual consultation and/or negotiations between the parties and in the event of a non-resolution the matter referred to the arbitration as per the **Arbitration and Conciliation Act, 1996** and In case of any disputes not settled due to arbitration it will be subject to the courts of Gurugram Jurisdiction.

18. Indemnification: Both parties shall always ensure that the universally accepted standard precautions and protocols are strictly followed and adhered to while implementing the MOU. Both parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programmes on the terms specified herein. Each Party shall be responsible for its negligent acts or omissions and the negligent acts or omissions of its servants and agents. ISDC hereby undertakes and agrees to indemnify and keep and hold the University indemnified and harmless from and against all claims, proceedings, damages, losses, actions, costs and expenses arising as a consequence of or out of this MOU or arising from any breach of terms and conditions of this Agreement including any third party claims for infringement of intellectual property rights.

19. Miscellaneous

- a) That either Party shall not be nor shall be deemed to be an agent, legal representative, subsidiary, joint venture or employee of the other Party as a result of this MOU.
- b) Except as expressly provided for in this MoU, no variation or amendment of this MoU shall be effective unless it is in writing and signed by a duly authorized representative of each Party.
- c) If any clause, paragraph, term or provision, of this MOU or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent for any reason including by reason of any law or regulation or government policy, such clause, paragraph, term or provision shall be


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deemed several and the remainder of the MOU shall remain valid and enforceable.

- d) This MOU shall not be assignable or otherwise transferable by a party without the prior written consent of the other party.

Each Party hereby confirms its agreement to the terms contained in this MOU on this 8th day of July 2024.

On behalf of

SGT University



Registrar
SGT University
Budhera, Gurugram

Dr. Joginder Yadav,
Registrar

ISDC



Mr. Rajesh Poonia
Head- Institutional Partnership

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 08th day of July 2024.

Witness:

SGT University



Dr. Tanushri Purohit
Dean - FCAM

ISDC



Mr. Vikas Khosla
Zonal Head, Institutional Partnerships

Annexure 1

Courses/Offerings	Accreditation/Qualification/Membership/Designation
B Com (H) with ACCA.	Accredited by Association of Chartered Certified Accountants (ACCA) which leads to Associate Membership to the students.

Annexure 2

Master Training sessions by ISDC Trainers through offline/online mode:

Courses/Offerings	Master Classes by ISDC (No of Hours in Total)
ACCA	240 Hours

ACCA

Subject	Training Hours
Financial Reporting (FR)	30 hours
Audit and Assurance (AA)	30 hours
Financial Management (FM)	30 hours
Strategic Business Leader (SBL)	35 hours
Strategic Business Reporting (SBR)	35 hours
Advanced Financial Management (AFM)	40 hours
Advanced Audit and Assurance (AAA)	40 hours
TOTAL	240 Hours


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Annexure 3

Courses/Offerings	ISDC Fee
B. Com (H) ACCA	INR 40,000 Per Student for the Whole Course, to be paid in 2 installments: - (a) INR 20,000 before 31 st October 2024. (b) INR 20,000 before 31 st October 2025.

Please note:

- a) This is for the Batch of 2024-25 while the same will continue for subsequent two fresh batches.
- b) The specified commercials are inclusive of GST and any other tax components.
- c) The mentioned fee to be collected by the University. ISDC will invoice SGT University based on the number of students enrolled for the course.
- d) If the number of students enrolled is reduced in the second year, then SGT will need to pay the commercial fee according to the current strength of the batch in the second year.
- e) If no students register for B. Com (Hons) with ACCA, no payment will be required to ISDC.


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Annexure 4

Courses/Offerings	Professional Body Fees																																																
BCOM (H) ACCA	The applicable fees for the professional body to be paid to ACCA																																																
	<table><tr><td></td><td colspan="2">ACCA Exam fees</td></tr><tr><td>Exams</td><td>ACCA Papers</td><td>GBP</td></tr><tr><td>Exempted</td><td>Business and Technology (BT)</td><td>0</td></tr><tr><td>Exempted</td><td>Management Accounting (MA)</td><td>0</td></tr><tr><td>Exempted</td><td>Financial Accounting (FA)</td><td>0</td></tr><tr><td>Exempted</td><td>Corporate and Business Law (LW)</td><td>0</td></tr><tr><td>Exempted</td><td>Performance Management (PM)</td><td>0</td></tr><tr><td>Exempted</td><td>Taxation (TX)</td><td>0</td></tr><tr><td>Exempted</td><td>Financial Reporting (FR)</td><td>0</td></tr><tr><td>Exempted</td><td>Audit and Assurance (AA)</td><td>0</td></tr><tr><td>Exempted</td><td>Financial Management (FM)</td><td>0</td></tr><tr><td>Exam</td><td>Strategic Business Leader (SBL)</td><td>252</td></tr><tr><td>Exam</td><td>Strategic Business Reporting (SBR)</td><td>180</td></tr><tr><td>Exam</td><td>Advanced Financial Management (AFM)</td><td>180</td></tr><tr><td>Exam</td><td>Advanced Audit and Assurance (AAA)</td><td>180</td></tr><tr><td colspan="2">Total</td><td>792</td></tr></table>		ACCA Exam fees		Exams	ACCA Papers	GBP	Exempted	Business and Technology (BT)	0	Exempted	Management Accounting (MA)	0	Exempted	Financial Accounting (FA)	0	Exempted	Corporate and Business Law (LW)	0	Exempted	Performance Management (PM)	0	Exempted	Taxation (TX)	0	Exempted	Financial Reporting (FR)	0	Exempted	Audit and Assurance (AA)	0	Exempted	Financial Management (FM)	0	Exam	Strategic Business Leader (SBL)	252	Exam	Strategic Business Reporting (SBR)	180	Exam	Advanced Financial Management (AFM)	180	Exam	Advanced Audit and Assurance (AAA)	180	Total		792
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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																																																	
In addition to the above Fees, the students will have to pay <u>20 GBP towards Initial Registration</u>																																																	
The Exemption Fees for the exempted papers from ACCA are waived off. [Benefit for the student is approx. 1000 GBP]. <u>There is no wavier for Annual Subscription and Examinations Fees.</u>																																																	