



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into at Coimbatore on this 6th day of December in the Year 2022.

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 Regional Manager - Business Development Mr. Calvin Fredy Paul, hereinafter referred to as “ISDC” or FIRST PARTY.

AND

Kongunadu College of Arts and Science, an autonomous institution located in G.N Mills, Coimbatore, Accredited by NAAC with A+ Grade and having multiple undergraduate and post graduate programs. represented by its Secretary and Director Dr.C.A.Vasuki; hereinafter referred to as “Kongunadu College of Arts and Science” 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, a Skill Development & Education Company having expertise in Professional and Vocational Education and is interested in associating with the Second Party to promote and deliver BCom and BBA with the US CMA (Certified Management Accountant) credentials. The US CMA is awarded by IMA (Institute of Management Accountants), USA. IMA is the global professional body for Management Accountants. The US CMA Course is

Dr. C. A. Vasuki

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globally recognized, advanced-level credential appropriate for commerce and management students, accountants and financial professionals in business.

- b. The Second Party –Kongunadu College of Arts and Science, on its part is interested in associating with First Party for using their expertise to promote and deliver the BCom and BBA as the Undergraduate program of Kongunadu College of Arts and Science which leads to the professional qualification and membership from IMA to the students enrolled with the Second Party along with their Undergraduate degree from Kongunadu College of Arts and Science.

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 BCom and BBA and the students enrolled for US CMA leads to the additional qualification / Membership from IMA along with their Undergraduate Degree from Kongunadu College of Arts and Science.
2. It is the responsibility of the Second Party to get the necessary approvals for running the program at Kongunadu College of Arts and Science.
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 BCom and BBA with US CMA and the number of hours per subject /

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per module is given in the Annexure 1. 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 IMA should be dealt with by the First Party. The students must follow the rules and regulations of the IMA to appear for the examination and pursue the qualification/membership and designation.
8. The relevant fee to IMA has to be paid by the students directly as per the rules and regulations set by IMA time to time as per Annexure 2.
9. 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:

Courses/Offerings	ISDC Fees
BCom and BBA with US CMA	INR 40,000 Per Student for the Whole Course Fees to be paid in 2 installments • INR 20,000 to be payable before 30th Nov 2022 • INR 20,000 to be payable before 28th February 2023

Please note:

- a) This is for the Batch of 2022-23 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 College. ISDC will invoice Kongunadu College of Arts and Science based on the number of students enrolled for the course.
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. 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

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terminated in accordance with the provisions of Clause (12). 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.

12. 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.

13. 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.

14. 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.

15. 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 and any other information of a confidential nature

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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:

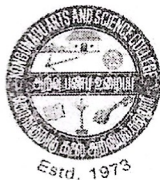
- The Confidential Information was already lawfully known, or became lawfully known to either of the Parties independently.
- Disclosure or use is necessary by either of the Parties (including their employees, agents and sub-contractors) for the proper and effective performance of this MoU;
- Disclosure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

16. All disputes and differences of any kind whatever arising out of or in connection with this MoU shall be 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 Tamil Nadu Jurisdiction.

Each party hereby confirms its agreement to the terms contained in this MoU on this 6th day of December, 2022.

Tamil Nadu Sahakar Board

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On behalf of

Kongunadu College of Arts and Science

Dr.C.A.Vasuki

Secretary and Director

Dr. C.A. VASUKI

SECRETARY & DIRECTOR

KONGUNADU ARTS AND SCIENCE COLLEGE
COIMBATORE - 641 029

ISDC

Mr.Calvin Fredy Paul

Regional Manager - Business

Development



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 6th day of December, 2022.

Witness:

Kongunadu College of Arts and Science

ISDC

Name

Mr.Prasad.P

Designation

Business Relationship Manager



Annexure 1

Master Training sessions by ISDC Trainers through online mode:

Part	Module	Sessions
Part 1	Financial Planning, Performance & Analytics	60 Hrs
Part 2	Strategic Financial Management	60 Hrs
	TOTAL	120 Hours

Annexure 2

	Particulars	Regular Fee	Discounted Fee for Kongunadu College	When to Pay?
IMA FEE	IMA - Professional Membership	\$ 135 for 3 years	\$ 150 for 3 years	At the time of admission in Semester 1
	CMA Entrance Fee	\$ 210		
	Exam fee Part 1	\$345	\$ 225	At the time of taking up the Part 1 Exam.
	Exam fee part 2	\$345	\$ 225	At the time of taking up the Part 2 Exam.
	Total	\$ 1035	\$ 600	

The applicable fees to be paid to IMA directly.

The mentioned IMA fee is valid up to Dec 2022.

IMA fee is as per the discretion of IMA and is subject to change.

<https://www.imanet.org/cma-certification/getting-started?ssopc=1>

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