Memorandum of Understanding

Between

International Skill Development Corporation [ISDC]

And

St. Xavier's College, Jaipur

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into at Jaipur on this 5th day of October 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 itsZonal Head – Institutional Partnerships Mr. Vikas Khosla, hereinafter referred to as "ISDC" or FIRST PARTY.

AND

St. Xavier's College represented by its Principal Rev FrDr. A Rex Angelo SJ; Nevta - Mahapura Road Near Nevta, Dam Tehsil, Sanganer, Jaipur, Rajasthan 302029 hereinafter referred to as "St. Xavier's College, Jaipur" 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 B-Com, BBA& M-Com (EAFM) with theUS 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 globally recognized, advanced-level credential appropriate for commerce and management students, accountants and financial professionals in business.

b. The Second Party –St. Xavier's College, Jaipur, on its part is interested in associating with First Party for using their expertise to promote and deliver theB-Com, BBA & M-Com (EAFM) as the Undergraduate program of St. Xavier's College, Jaipur which leads to the professional qualification and membership from IMA to the students enrolled with the Second Party along with their Undergraduate degree from St. Xavier's College, Jaipur.

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, BBA& M-Com (EAFM) and the students enrolled for US CMA leads to the additional qualification / Membership from IMA along with their Undergraduate Degree from St. Xavier's College, Jaipur.
2. It is the responsibility of the Second Party to get the necessary approvals for running the program at St. Xavier's College, Jaipur.
3. The First Party can use the name of the Second Party for promoting this Partnership. The Promotion of the said program has to be taken care jointly by the parties. 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 B-Com, BBA & M-Com (EAFM) and the number of hours per subject / 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**
B-Com, BBA& M-Com (EAFM) 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 2021 • INR 20,000 to be payable before 28th February 2022

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. ISDC will invoice St. Xavier's College, Jaipurbased 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 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:
    - 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.
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 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 Jaipur Jurisdiction.

Each party hereby confirms its agreement to the terms contained in this MOU on this 5th day of October, 2021.

On behalf of

St. Xavier's College, Jaipur	**ISDC**
.....	.....
Rev Fr Dr. A Rex Angelo SJ	**Mr. Vikas Khosla**
Principal	**Zonal Head – Institutional Partnerships**

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 5th day of October, 2021.

Witness

Ekta

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Dr. EKTA
HOD (Commerce)

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Mr. Abhishek Naresh Goyal

Business Relationship Manager, ISDC

Annexure 1

Master Training sessions by ISDC Trainers:

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 Fees for St. Xavier's College	When to Pay?
IMA FEES	IMA - Professional Membership	$ 39 Per year	$ 118 for 3 years	At the time of admission in Semester 1
	CMA Entrance Fee	$ 188		
	Exam fee Part 1	$311	$ 200	At the time of taking up the Part 1 Exam.
	Exam fee part 2	$311	$ 200	At the time of taking up the Part 2 Exam.
	Total	**$ 927**	**$ 518**	

- The applicable fees to be paid to IMA directly.
- The mentioned IMA fee is valid up to Dec 2021.
- IMA fee is as per the discretion of IMA and is subject to change.

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