



MEMORANDUM OF UNDERSTANDING

This **MEMORANDUM OF UNDERSTANDING** (MoU) is made and entered on 15th Day of May of the year 2023

BETWEEN

The Institute of Chartered Financial Analysts of India University, Sikkim (ICFAI), a Private University established in 2004 under Section 4(2) of the Institute of Chartered Financial Analysts of India University, Sikkim Act 2004 (Act 9 of 2004) passed by Legislative Assembly of Sikkim, having its principal office at Ranka Road, Lower Sichey, Gangtok, Sikkim - 737101, India (hereinafter referred as 'ICFAI') on the **FIRST PART**

AND

Global Education Management Overseas Ltd (hereinafter called "GEM") Company No 05415393 having registered Office at Kings Head House, 15 London End, Beconsfield HP9 2HN on the **SECOND PART**

WHEREAS

The purpose of this Agreement shall be the following as agreed between the parties:

- i) Cultural Exchange and Practical Training experiences for graduates and undergraduates of the University
- ii) Exchange of academic information
- iii) Exchange of students and study programs
- iv) Exchange of faculty members
- v) Development of curriculum
- vi) Joint workshops
- vii) Internship programs for students
- viii) Joint research projects and any other area of mutual interest.

IT IS HERBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-

Specifically for Cultural Exchange Programme/ Internships Abroad

1. **Sharing Resumes:** The University will collect the resumes/Cvs of students interested in internships abroad and arrange interaction of interested students with Global Education Management Overseas Ltd for exchanging information, sharing the procedures and offering career counseling support by using tools like Skype, Zoom, telephone calls or in person.

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2. Student Eligibility: GEM will check the eligibility terms and conditions for registration such as academic qualifications, level of English proficiency, relevant work experience and financial standing. GEM will also check at the start of the program if the visas remain open for different destinations. Feedback will be given to the named coordinators from the University.

3. Student Administration: In order to commence engagement, the program procedure, terms and conditions and fee structure, as mutually agreed between GEM and University, will be provided to students. Students will need to return the signed agreements to GEM. The University should facilitate exchange of information, progress chase and assist with students/parents' understanding of the program.

4. Communicating Fee updates: Program fees and details will be updated annually by November of each year. Outside of these dates if there are new programs within the year or pricing factors beyond our control the University will be informed of these updates at least 2 months before any new enrolments.

5. Annex documents: In the attached annex are the standard France student terms and conditions. Other scheme details are provided at the time of enrolment for each program. The overview of programs and terms and conditions may change over time and will be updated through communications and notices.

Noteworthy, are conditions of fees amounts, other costs, cancellation and refund.

We highlight that there will be no refund if the student cancels, withdraws and changes their mind due to COVID 19 Pandemic or changes in personal and family circumstances. They will be given options to defer or exchange their position with other students or credit onto other programs. The annex documents can be adjusted subject to the notices.

6. Sole Discretion GEM Refunds and Terms and Conditions

(i) GEM refund payments for example for visa refusals as specified in student terms and conditions will make direct to the students by GEM.

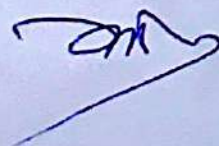
(ii) GEM programme terms and conditions will be honoured by the students. GEM will have the final say, interpretation and decision in students' eligibility, acceptance, payments and conditions of any refunds.

7. The parties agree that each party may publish or advertise the existence of the collaboration between the parties pursuant to this Memorandum and such collaborative activities undertaken in promotion of this Memorandum

Provided that:

Prior approval of the other party shall be obtained on all such marketing and related materials before publication unless otherwise agreed in writing, each party shall meet its own cost for such marketing activities undertaken.

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8. Each party hereby undertakes that it shall respond expeditiously to the other party in relation to any request for approval as required under this Memorandum of Understanding.

9. Confidentiality and Data Protection

All information should be kept confidential and private and all data sufficiently stored and protected against misuse.

10. Communications

The school will not communicate with host employers, visa authorities or visa sponsors without consulting GEM and both parties should respect their primary roles and seek to take care with the form and style of communications electronically such as whatsapp, social media, emails and in official communications. Copies of pricing for different programs will be shared two months before any enrolment or at the annual fee updates.

11. Amendments, Renewal and Termination

Amendments and additions may be made to this Memorandum of Understanding and Annex content subject to the written joint mutual consent of the both the parties, through separate agreements, as deemed necessary.

This Memorandum shall become effective once signed by both parties and will continue from the date of signature. It can be further updated by both the parties on mutually agreed terms and conditions.

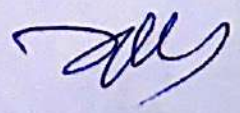
This Memorandum will continue subject to termination by either party giving twelve (12) months prior written notice to the other.

The termination of this Memorandum shall not affect any collaborative activity or accrued payments which shall continue in accordance to program terms and conditions agreed upon between the parties pertaining to that collaborative activity. Where no such separate terms and conditions were agreed upon, then the parties agree to ensure that upon termination of this Memorandum, the interest of any students or staff of either party affected by the termination shall not be prejudiced and the parties shall undertake suitable arrangements to safeguard the interest of the affected persons, including continuing such programs, courses or activities until completion by the affected persons.

12. Mutual indemnification

The parties agree that they shall defend, indemnify and hold harmless each other and their subsidiaries, successors, officers, directors and against any and all claims, demands, losses and liabilities arising directly or indirectly from the parties' acts or omissions related to or in performance of this agreement.

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13. Dispute Resolution

This Memorandum is a statement of understanding. In the event of any dispute arising out of this Memorandum of Understanding, all such disputes shall be settled mutually in an amicable manner if needed using an international dispute resolution service.

14. Non-Competition, Privileged Information and Exclusivity

Both parties should observe respect and confidentiality in mutually shared information and should not use this for competitive gain. This includes contacting host employers shared with the school with a view to circumventing the internship provider GEM for commercial gain and using information for private gain. The agreement model signed will be exclusive to the University and in return GEM will have exclusivity in dealing with the University for Internship and work abroad program.

If this is breached all existing work will finish with a calculation of amounts outstanding to be settled. Any other disputes will be settled as guided by clause 14 Dispute Resolution.

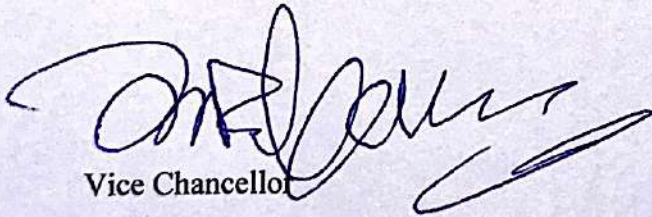
IN WITNESS WHEREOF, parties hereto set and subscribed their respective hands the day and year first herein above written.

SIGNED AND DELIVERED
BY THE WITHNAMED

SIGNED AND DELIVERED
BY THE WITHNAMED

PARTY OF THE FIRST PART
In the presence of:

PARTY OF THE SECOND PART
In the presence of:



Vice Chancellor

Frederick Young

Director

The ICFAI University, Sikkim

Global Education Management Overseas Ltd

Vice Chancellor
The ICFAI University Sikkim