

Memorandum of Understanding (MOU)

Between ICFAI University, Sikkim herein known as Party A and Mr. J R Mangar, International Education Consultancy and Placement Firm, Norzin Lam, Thimphu: Bhutan herein known as Party B.

Upon official consultation, the parties hereby enter into this MOU in respect of the entrustment between party A and Party B to become business associates in the following respects:

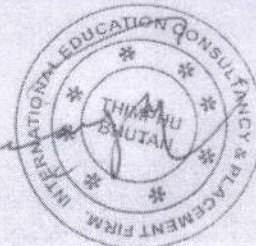
Purpose:

The purpose of this MOU is to regulate the relationship between Party A and Party B to promote and recruit students for The ICFAI University, Sikkim, conceptualize new fields on mutual understanding for benefits of student community and both the parties.

Task and Responsibility:

Party A is required to provide following activities:

1. Agrees to appoint Party B as the lawful representative for the recruitment of students admitted via the good offices of the agent on non-exclusive basis.
2. The ICFAI University Sikkim will provide all the related information, documents, brochures, pamphlets and CD's to Party B to be used for the promotion of The ICFAI University, Sikkim and its educational programs. Party B will use the material for promotion in Bhutan at its own cost.
3. Party A will extend the scholarship scheme to meritorious students for each academic year as per approved scheme of Party A for that academic year.
4. The ICFAI University, Sikkim will help to arrange the shelter, food and other necessary things for the students and representative of Party B during the time of admission on payment basis, if felt required.
5. The entire cost for the study at The ICFAI University, Sikkim will be made transparent or clear before the admission, where no additional cost is being charged from the individual students admitted via the counselling/consultancy services of Party B.
6. Students getting admission for The ICFAI University Sikkim will be received by Party A at the exit point of their journey in Phuentsholing or in Gangtok if brought by Party B in total and not piecemeal as per the mode of transportation at a predetermined date and time. As many students may prefer to come on their own at different entry points and at different times, this facility may not be extended to all students.
7. Party A will be free to execute similar or different MOUS with other consultants in Bhutan for admissions of students to their programs and Party B will not have any objection for the same.

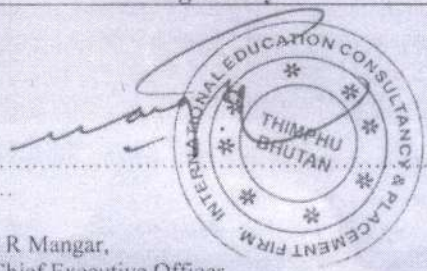


Party B is required to carry out the following activities:

1. Marketing, promotion and attract as many students on behalf of Party A.
2. Whenever asked, provide feedback on student status and conceptualize the ways to improve the conditions.
3. Arrange Seminar/Presentations.
4. If required, then will advertise the Party A by getting written permission from Party A.
5. Party B will not charge any money/fees to students admitted for the educational programs of Party A.

Party A and Party B will focus for the long term run tie up on admission from Bhutan under the terms and conditions mentioned above. Any dispute arising out of any differences between the parties to the agreement will be resolved amicably by mutual consultation.

Signing Authority:

Signed By	Signed By
 Rohit Rathi Manager (Marketing) The ICFAI University Sikkim	 J.R. Mangar, Chief Executive Officer International Education Consultancy and Placement Firm Thimphu, Bhutan