

## MEMORANDUM OF UNDERSTANDING

BETWEEN

ICFAI UNIVERSITY SIKKIM

ICFAI BUSINESS SCHOOLS, (IBS GROUP OF INSTITUTIONS)

AND

AL -KHALIFA BUSINESS SCHOOL

FOR

DEVELOPMENT OF BUSINESS PROGRAMS OFFERED BY THE UNIVERSITY AND THE BUSINESS SCHOOL AND PROVIDING THE OPPORTUNITY TO DO RESEARCH FOR PH. D/ RESEARCH FELLOW AND DEVELOP ACADEMIC APROGRAMS

This Memorandum of Understanding made and entered into on this day of 16<sup>th</sup> October 2019 between **ICFAI University, Sikkim** (hereinafter called IUS) situated at Lower Sichey, Ranka Road, Gangtok, Sikkim, India and the **ICFAI Business Schools** (hereinafter IBS) located at Kolkata, Gurgaon, Mumbai and Bangalore in India and **Al-Khalifa Business School** (hereinafter called AKBS) situated at London, United Kingdom.


IUS along with IBS and AKBS recognize their strengths in research and education in one or more disciplines of science, Arts, Engineering, and Management.

IUS along with IBS and AKBS, inspired by the extensive possibilities offered by cooperation, recognize the need to develop and nurture new partnerships, with the aim to promote research understanding and contribute to the pool of global knowledge. Considering their common interest in promoting the mutual cooperation in the area of education and research, both parties therefore wish to expand the basis for friendship and cooperative educational exchange and have set forth the following Memorandum of Understanding (MoU):

### ARTICLE 1: Purpose

The purpose of this MoU is to develop academic and educational cooperation on the basis of equality and reciprocity and to promote relations and mutual understanding between both institutions. Exchange of information on research, teaching, learning materials and other literature

  
Al-Khalifa Business School  
Managing Director Office  
LONDON

  
VICE CHANCELLOR  
ICFAI UNIVERSITY, SIKKIM  
GANGTOK

relevant to their educational and training programs; Joint organization of seminars, conferences, workshops and short term continuing education programs on topics of mutual interest, while extending invitations to each other's faculty to participate therein; Joint proposal and engagement in teaching or training programs. While extending invitations to each other's faculty to participate and to promote interaction between IUS along with IBS and AKBS in mutually beneficial areas.

#### ARTICLE 2: Areas of Co-operation

Cooperation between the two parties may be established within any field related to academic and research of mutual interest, for example in the following areas.

- a. Joint Supervision of Doctoral Studies,
- b. Management Development Programs of Bachelors, Masters and Doctorates.
- c. Grants equivalence to PGPM (post graduate program in management) offered by IUS for registration to PhD programs in AKBS.
- d. Appointing of Research Scholar
- e. Exchange of faculty as research guides.
- f. Organization of joint academic and scientific activities such as courses, conferences, seminars.
- g. Symposia or lectures.
- h. Exchange of academic publication and reports and
- i. Other activities that will promote research and academic ties.

Both parties will look into the possibilities of establishing Joint research Programs and other activities as aforesaid.

#### ARTICLE 3: Exchange of Faculty

Both the parties will encourage collaboration in research areas of mutual interest. IUS and IBS will welcome AKBS faculties to visit IUS and IBS to engage in academic and scientific research. Reciprocally AKBS will welcome academicians from IUS and IBS to AKBS in order to engage in academic and scientific research. Proposals concerning the topics, persons and periods of visits will be sent within a reasonable time in advance of the proposed visit.

#### ARTICLE 4: Areas of Students

This MoU provides opportunities for the exchange of programs and students of Courses, Executive Programs, Bachelors, Masters and Ph.D. scholar nominated by the respective Institutions in order to carry out studies as provided for in this agreement as follows:

- Both Institutions also encourage exchange the programs and students of Courses, Executive Programs, Bachelors, Masters and Ph.D. in scholar in the context of professional internship.

  
Al-Khalifa Business School  
Managing Director Office  
LONDON

  
VICE CHANCELLOR  
ICFAI UNIVERSITY, SIKKIM  
GANGTOK



- The participating students will continue as students for degrees of their parents Institution (if they have) and will be enrolled as affiliate (or non- award, non- degree) students in the host institution.

#### **ARTICLE 5: Implementation**

Implementation of exchange or other kinds of cooperation based on this agreement shall be the concern of the relevant faculties or departments on a case by case basis. A specific plan shall be worked out for each joint activity. This plan shall ensure that appropriate arrangements for studying, working and for living and maintenance expenses are made before the arrival of a faculty member or a student to the host university.

#### **ARTICLE 6: Cost & Financing of Cooperation**

Both the institutions will seek funding for the link program from various sources. The acquired funds will be subject to accounting procedures of the two Institutions. The collaborating institutions will offer logistic support for initiating the collaboration and for working out draft proposals for the activities. Both parties understand that all financial arrangements are to be negotiated and will depend on the availability of funds.

#### **ARTICLE 7: Duration & Renewal of Agreement**

This Memorandum of Understanding will take effect from the date of its signing and shall be valid for a period of five years from that date, unless terminated earlier upon six months notice by either party. The MoU may be revoked or modified by mutual agreement, between the parties, and may be extended beyond its initial five-year term by mutual agreement.

#### **ARTICLE 8: Revision, termination and Language of Agreement**

This agreement is subject to revisions, renewal and or cancellations and will take effects from the date of its signing and shall be valid for a period of five years from that date, unless terminated earlier upon six months' notice by either party. The MoU may be revoked or modified by mutual agreement, between the parties, and may be extended beyond its initial five year term by mutual agreement. This agreement is written in English, in two originals, both of equal validity.

  
Al-Khalifa Business School  
Managing Director Office  
LONDON

  
VICE CHANCELLOR  
ICFAI UNIVERSITY  
GANGTOK

**ARTICLE 9: Non-Exclusivity**

The relationship of the parties under this MoU shall be non-exclusive and both parties, including their affiliates, subsidiaries and divisions, are free to pursue other agreements or collaborations of any kind.

**ARTICLE 10: Relationship**

This MoU considers IUS along with IBS and AKBS as partner institutions for the development of the related in the articles 2, 3, 4 and 5 of this agreement, considering each institution as Associated University.

**ARTICLE 11: Confidentiality**

- (i) All information and documents to be exchanged pursuant to the Memorandum of Understanding will be kept confidential by the parties and will be used subject to such terms as each Party may specify. The Parties will not use the information for purposes other than the specified without the prior written consent of the other party.
- (ii) All Confidential Information shall remain the exclusive property of the disclosing party. The parties agree that this agreement and the disclosure of the Confidential Information do not grant or imply any license, interest or right to the Recipient in respect to any intellectual property right of the other Party.
- (iii) Unpublished Information, whether oral, in writing or otherwise, discovered or conceived by the scientists or technicians and exchanged under the provisions of this MoU will not be transmitted to a third party, unless otherwise agreed by the parties.

On behalf of ICAFI University Sikkim and IBS

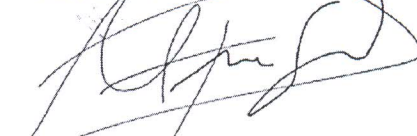


Dr. Jagannath Patnaik

Vice Chancellor & Advisor IBS- India

VICE CHANCELLOR  
ICFAI UNIVERSITY, SIKKIM  
GANGTOK

On behalf of Al-Khalifa Business School



Prof. Sir Manuel Freire-Garabal y Núñez

Al-Khalifa Business School  
Managing Director Office  
LONDON