

## Memorandum of Understanding (MoU)

Between Jharkhand Rai University, Ranchi (First Party) and  
ICFAI University, Sikkim (Second Party)

On /04/2024

Jharkhand Rai University, Ranchi & ICFAI University, Sikkim desire to Collaborate to promote academic exchange and cooperation in education and research between the institutions and have agreed to sign and enter into MoU. This MoU is purely considered as not-for-profit based academic exchange and cooperation. Both parties agree to increase knowledge sharing, research, development and innovations activities for each other's individuals.

### **I. Objectives:**

The following terms are mutually applicable to both (First Party and Second Party):

- i. **Collaborative Research and Publication:** The proposal involves commencing joint research endeavors where faculty members and researchers from both universities can work together on interdisciplinary research areas of shared interest. Furthermore, there is an opportunity to pursue co-authorship and publication in respected academic journals.
- ii. **Innovation and Patents:** Recognizing the significance of innovation in fostering economic progress and societal advancement, setting up frameworks to exchange innovative concepts and facilitating the patenting process for novel inventions originating from our respective institutions.
- iii. **Conferences and Workshops:** To organize joint conferences, seminars, and workshops on relevant themes and topics, thereby providing a platform for knowledge exchange and networking among academia and industry professionals.
- iv. **Faculty and Student Exchange:** This involves setting up a program where professors and researchers from each institution can spend time at the other, encouraging cross-cultural learning and collaboration. Furthermore, we aim to explore opportunities for student exchange programs in areas such as sports, quizzes, debates, and other extracurricular activities to enhance our students' overall educational experience.
- v. **Academic and Institutional Development:** This entails collaborating on academic and institutional development, encompassing curriculum design, pedagogical practices, and quality assurance mechanisms.



Registrar

Jharkhand Rai University

## 2. Formulation of Plan and Participation:-

In order to carry out the above activities, detailed plans shall be formulated after consultation between the two institutions from time to time depending on the nature and need of specific activity, availability of funds and convenience of both the organizations. However, the basic principle shall be mutual cooperation and academic benefit of students and individuals of both the organizations.

## 3. Financial Terms and Mode of Payment, if any

The requirement of funds for any programs shall be worked through mutual consent between the Jharkhand Rai University, Ranchi & ICFAI University, Sikkim

## 4. Period and Revision of MoU:-

This Memorandum of understanding comes in to effect from the date of its signing and will remain in force initially for **Three (03) Years**. Its validity may be extended by mutual agreement between the two institutes.

## 5. Non-Exclusive Nature of this MoU:-

The MoU between the Jharkhand Rai University, Ranchi ICFAI University, Sikkim shall not come in the way of either partner from collaboration with the third party.

IN WITNESS WHEREOF, both parties have caused this Agreement to be executed by their duly authorized representatives:

Registrar

Prof. (Dr) Piyush Ranjan  
Jharkhand Rai University, Ranchi  
Registrar  
Jharkhand Rai University  
Ranchi



Registrar  
Designation : REGISTRAR, University Sikkim  
Name : DR. ROHIT RATHI  
ICFAI University, Sikkim

