

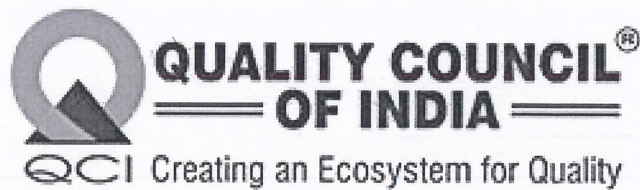


**MEMORANDUM OF UNDERSTANDING
BETWEEN**

**The Institute of Chartered Financial Analysts of India University, Sikkim
(ICFAI UNIVERSITY, SIKKIM)**

AND

Quality Council of India (QCI)



This Memorandum of Association (MoU) is being signed on the
20th Day of April of the year 2023 between

The Institute of Chartered Financial Analysts of India University, Sikkim (herein after referred to as **The ICFAI University, Sikkim**) was established in the year 2004 sponsored by the Institute of Chartered Financial Analysts of India (**ICFAI**), a non-profit educational society established in 1984 under the Andhra Pradesh (Telangana Area) Public Societies Registration Act, 1350. ICFAI University, Sikkim is a self-financed private University recognized by the UGC.

And

The Quality Council of India (hereinafter referred to as QCI) has its office on the 2nd Floor, Institution of Engineers Building, 2, Bahadur Shah Zafar Marg, New Delhi - 110002 (India) which expression shall unless repugnant to the context or meaning thereof include its successors and permitted assignees.



Whereas The ICFAI University, Sikkim offers career-oriented educational programs at doctoral, postgraduate, undergraduate and diploma programs in management, commerce, law, hospitality, tourism and science & technology.

Whereas QCI, as the national accreditation and apex quality facilitation body, establishes and operates a national accreditation structure and promotes quality through National Quality Campaign. The promotion of quality encompasses all segments including laboratory accreditation, manufacturing, health, education and public services. QCI started eQuest, under the 'Training and Capacity Building (TCB) Division' which offers eLearning courses around themes that form the core areas of QCI.

Both the Parties agree and undertake that specific project under the MoU may be proposed, formulated and agreed upon by them for the implementation of this MoU and the said projects; The ICFAI University, Sikkim and/or QCI assigned shall consider the same as part of this MoU.

The two institutions will endeavor to cooperate as follows:

ARTICLE 1

AREAS OF COOPERATION

This MoU aims to build a long-term relationship and develop healthy and stable arrangements between both parties. Any collaborative programs, projects or activities proposed under the auspices of this MoU shall be subject to negotiation, agreement and approval by and between the Parties. The forms of these collaborative programs, projects or activities may include but are not limited to:

- (a) ICFAI University, Sikkim recognizes QCI for capacity-building interventions in the form of learning activities to enhance employability while using the Training and Capacity Building's (TCB) online platform eQuest for its students.



- (b) TCB- eQuest has a set of relevant online courses for learners of ICFAI University, Sikkim. In the initial phase, ICFAI University, Sikkim will offer courses in the domain of Quality viz. Total Quality Management (TQM), Total Productive Maintenance, from a domain of Technology i.e. Blockchain and from the domain of management i.e. Project Management subject to satisfying the academic regulations of the University.
- (c) TCB-eQuest will award Certification (Participation and Professional Competency Certificates) to eligible participants from TCB-eQuest.
- (d) The ICFAI University, Sikkim shall work and promote TCB-eQuest amongst Students, Trainees and Partners.
- (e) The ICFAI University, Sikkim will work towards the merger of relevant Credit Courses and Non-Credit courses of TCB-eQuest in the curriculum subject to satisfying the academic regulations of the University.
- (f) Specific eLearning courses/learning workshops/training around themes that form the major areas of QCI and ICFAI University, Sikkim may be identified during the lifetime of this MoU
- (g) TCB-eQuest can convert and develop ICFAI University, Sikkim's existing physical modules in the eLearning courses to reach a wider audience if ICFAI University, Sikkim requires.
- (h) In designing the curriculum, the TCB-eQuest will give valuable inputs to the ICFAI University, Sikkim in teaching/training methodology and suitably customize the curriculum so that the students fit into the industrial scenario meaningfully.
- (i) For Guest Lectures, TCB-eQuest to extend the necessary support to deliver guest lecturers to the students of the ICFAI University, Sikkim the technology trends and in-house requirements.
- (j) Faculty Development Programs: TCB-eQuest to train the faculty members of ICFAI University, Sikkim for imparting training as per the industrial requirement considering the National Occupational Standards in the concerned sector, if available.
- (k) Placement of Trained Students: TCB-eQuest will actively engage to help the delivery of the training and placement of students of The ICFAI University,



Sikkim into internships/jobs; The TCB-eQuest will itself absorb the students according to the requirement of the trained students.

ARTICLE 2

ROLE OF EACH PARTY

The ICFAI University, Sikkim will be responsible for the following areas:

- (a) Identification of eLearning Courses for enhancing employability and capacity building
- (b) Ensuring the enrollments for the courses.
- (c) Ensuring payment and course completion along with QCI on mutually agreed terms.
- (d) Facilitating Subject Matter Expert (SME) for content development (if required).
- (e) Providing facilities for the course/contact programs on its premises.
- (f) Sharing feedback and inputs for the design and development of more courses under the MoU.
- (g) Promoting relevant courses of TCB- eQuest amongst its students, trainees and partners.

QCI will be responsible for the following areas:

- (a) Managing the TCB- eQuest Platform for the ICFAI UNIVERSITY, SIKKIM learners.
- (b) TCB-eQuest will provide certificates to the eligible participants.
- (c) Developing the new content whenever required.
- (d) Providing Subject Matter Expert (SME) for the course development whenever required.
- (e) Managing professional competency certificates related activities of learners from ICFAI University, Sikkim Monitoring students' learning and assessing their progression with help from the e-learning tools.

ARTICLE 3
WORKING ARRANGEMENT

The Parties shall constitute a Joint Coordination Committee (“JCC”) on technology-enabled learning which will be a standing platform for dialogue and exchange of information to facilitate cooperation, foster partnerships and review progress in the field of technology-enabled learning.

The JCC will be co-chaired by designated representatives of the Parties and either Party shall determine the composition of the JCC for its side.

The JCC will meet on a bi-yearly/ annual basis virtually or in-person as the case may be.

The parties agree to arrange regular meetings and communication with one another and with the other relevant stakeholder, to review and finalize the detailed plan for each stage of the program.

ARTICLE 4
FINANCIAL ARRANGEMENT

The financial arrangement for the co-operative activities undertaken within the framework of this MoU shall be mutually agreed upon by both the Parties on a case-to-case basis, subject to the availability of funds and resources.

ARTICLE 5
REPRESENTATION AND WARRANTY

Each Party to this MoU represents that the execution and performance of this MoU are not contrary to any rule, law, statute, internal policy, or any other such order or rule by which such Party is bound.

ARTICLE 6
PROTECTION OF INTELLECTUAL PROPERTY RIGHTS/OWNERSHIP

Each party will respect and protect the intellectual property rights of the other party in force in India and/or abroad.



All copyrights of the documents produced in support of any activity under this MoU shall rest with the respective proprietor of copyrights as the case may be.

Both the parties will ensure appropriate and adequate protection of intellectual property rights obtained based on this MoU, per laws and regulations in force in India and/or abroad and per the international agreements to which they are Parties.

The copyrights of specific eCourses/content developed for The ICFAI University, Sikkim under this MoU will exclusively vest in and held by the ICFAI University, Sikkim.

Each party herein hereby covenant that it shall not use the trademarks of the other Party in any manner whatsoever which may jeopardize the significance, distinctiveness or validity of their respective trademarks and shall use the Trademarks only in pursuance of its obligations under this MoU.

Explanation: For this article, "Intellectual Property Rights" or "IPR" means any copyright, patents, trademarks, registered designs, trade secrets, and any other rights of the same or similar nature as the above-mentioned rights and interests.

ARTICLE 7 **CONFIDENTIALITY**

Each party undertakes to observe the confidentiality and secrecy of documents, information and other data received from or supplied to the other Party during the period of the implementation of the MoU or any other agreements made according to this MoU.

"Confidential Information" means all information in which a party has rights that are not generally known to the public and that under all the circumstances should reasonably be treated as confidential or proprietary, whether or not the material is specifically marked as confidential. Confidential Information also includes without limitation materials/information which would typically be treated by a prudent business person as confidential. Confidential Information may include without limitation information belonging to a third party such as customers or suppliers, or potential customers and also includes designs, devices, drawings, materials, specifications, techniques, models, data, documents, processes, procedures, algorithms, programs and software programs, program source documents.



However, Confidential Information shall not include:

- (i) Already in the public domain or comes into the public domain due to no action or omission or fault of the receiving Party; or
- (ii) Independently developed by a receiving Party before receipt from a disclosing Party; or
- (iii) was available to receiving Party on a non-confidential basis or from a source other than the receiving Party or obtained not in breach of any agreement with disclosing Party; or

where Confidential Information is required to be disclosed by a receiving Party according to a court order or by law, or in response to a request from a Governmental Authority or quasi-judicial authority, provided that the disclosing Party uses reasonable efforts to give the other Party owning the Confidential Information sufficient notice of such required disclosure (if such notice is permitted) to allow the other Party reasonable opportunity to object to and to take protective action to prevent such disclosure.

7.3 Upon expiration or termination of this MoU: (a) each Party shall return to the other Party all property of the other Party in its possession or control (including all Creative, learning content, and all Confidential Information);

(b) both the parties shall immediately cease displaying any Creative related to the other party on any Website or otherwise; and

(c) all rights granted by each Party to the other Party hereunder will immediately cease.

ARTICLE 8 **SUSPENSION**

Each party reserves the right for reasons of national security, national interest, public order or public health to suspend temporarily either in whole or in part the implementation of this MOU. The suspension shall take effect immediately after written notification has been given to the other party through their authorized representatives.

ARTICLE 9
REVISION, MODIFICATION AND AMENDMENT

Either Party may request in writing a revision, modification or amendment of all or any part of this MoU. Any revision, modification or amendment agreed to by the parties shall be reflected in writing and shall form part of this MoU. Such revision, modification or amendment shall come into force on such date as may be determined by parties.

ARTICLE 10
SETTLEMENT OF DISPUTES

The MoU is not intended to create any binding contractual legal obligations between the Parties. Any difference or dispute between the Parties concerning the interpretation and/ or implementation and / or applicable to any of the provisions of this MoU shall be settled amicably through mutual consultation and / or negotiation between the Parties, without reference to any third party or international tribunal.

The MoU shall be governed and constructed in accordance with the Laws of India. The parties agree to submit to the exclusive jurisdiction of Courts in Delhi, India in connection with any dispute between the Parties under the MoU.

ARTICLE 11
EFFECTIVE DATE, DURATION AND TERMINATION

The MoU shall commence from the Effective Date and shall continue for a period of three (03) years from the Effective Date (hereafter referred to as "Term"). Thereafter, both parties shall review the status of this cooperation and may extend the Term on such terms as mutually agreed upon.

Notwithstanding Article 10 paragraph 1 above, either party may terminate this MoU by notifying the other Party in writing at least thirty (30) days in advance of such termination.



Unless otherwise agreed upon by the Parties, the termination of this MoU shall not affect the implementation of ongoing activities and/or programs, which have been agreed upon before the date of the termination of the MoU.

ARTICLE 12 **INDEMNIFICATION**

Both the parties shall indemnify and keep the other party indemnified and harmless against any claims, actions, or proceedings by a third party (including all costs, expenses, damages/ losses) arising out of or in connection with this MoU due to breach of any provisions of this Memorandum of Understanding by such party or as a result of any act of negligence/omission or commission on part of such party and /or its employees, agents etc.

However, neither Party shall have any liability concerning their obligations under this MoU or otherwise for any indirect, consequential, exemplary, special or punitive damages.

ARTICLE 13 **FORCE MAJEURE**

Neither party hereto shall be liable for any failure to perform its obligations hereunder to the extent that performance has been delayed, hindered or prevented by any circumstances beyond the reasonable control of that party, including without prejudice to the generality of the foregoing, any act of God, war, epidemic, pandemic, lockdown declared by the Government authorities, riot, civil commotion, strike, lock-out or another form of industrial action or any form of government or supernatural authority intervention.

The affected party to be able to avail of this clause will be obliged to inform the other party of:

- (a) The occurrence of any such event of force majeure; and
- (b) Resume its responsibilities on the cessation of such force majeure event.



ARTICLE 14
MISCELLANEOUS

Neither party shall use or publicize the MoU in such a manner as to cause any disrepute to the other party and shall not make any statement relevant to this MoU which may reasonably be considered to be misleading.

If any doubt arises as to the interpretation of the provisions of this Agreement or as to matters not provided therein, the parties to this MoU shall consult with each other for each instance and resolve such doubts in good faith.

Each Party may give notice(s) required by this MoU or by law by sending the same to the address of the parties stated in this MoU.

Should any one or more provisions of this MoU be held invalid, illegal or unenforceable, such part or provision shall be invalid or unenforceable only, without in any way affecting the validity of the remaining provisions of this MoU.

The Parties to this MoU are independent contractors. Neither Party is an agent, representative or Related Entity of the other Party. Neither Party shall have any right, power or authority to enter into any agreement for, or on behalf of, or incur any obligation or liability of, or to otherwise bind, the other Party. This MoU shall not be interpreted or construed to create an association, agency, joint venture or partnership between the Parties or to impose any liability attributable to such a relationship upon either Party.

This MoU shall be on a non-exclusive basis and the Parties acknowledge that nothing in this MoU shall prevent either Party from pursuing similar initiatives with other third parties without involving the other party.

This MoU does not constitute a legal or contractual obligation on the part of either party. It reflects an arrangement that is currently satisfactory to the parties involved. Notwithstanding the same, the rights and obligations under clauses of confidentiality and intellectual property rights shall legally bind the parties and their legal representatives, successors and assigns and will be enforceable in law.

IN WITNESS WHEREOF the parties hereto have signed & executed this memorandum in presence of each other and the presence of attesting witnesses.



For and on Behalf of QCI



For and on Behalf of The ICFAI University, Sikkim

Dr. R. P. Singh Secretary General, Quality Council of India
Secretary General, Institution of Engineers Building
2nd Floor, Institution of Engineers Building,
2, Bahadur Shah Zafar Marg, New Delhi-110002 (INDIA)

Dr. Jagannath Patnaik,
Hon'ble Vice-Chancellor,
ICFAI University, Sikkim

Witness:

Witness: Sandhya R. Pant
Dy. Registrar, Skill