



MEMORANDUM OF UNDERSTANDING

BETWEEN

**Sikkim State Cooperative Union
An Autonomous Organization of Cooperative
Movement of Sikkim, SICUN**

AND

The ICFAI University, Sikkim IUS

FOR

**Introducing full-time residential programs in
MBA/BBA/Diploma in Cooperative Management at
the existing facilities of SICUN, Sikkim**

2019

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This Memorandum of Understanding made and entered into on this day of 17th of December, Tuesday 2019 between Sikkim State Cooperative Union, SICUN situated at Assam Lingzey, East Sikkim which is an autonomous organization of Cooperative Movement of Sikkim (**herein after called First Party**) and The ICFAI University Sikkim (IUS), India (**hereinafter called Second Party**) situated at Lower Sichey, Ranka Road, Sikkim.

WHEREAS

- a) The First Party is a Sikkim State Cooperative Union established under Sikkim Cooperative Society Act 1978 (An Autonomous organization of Cooperative Movement) that was set up exclusively for providing orientation training and education on Cooperatives on regular basis with a view to develop human resource in the Cooperative sector and establishing required professionalism in the management of the Cooperative Institutions. The Union was registered in 2002 under Sikkim Cooperative Societies Act, 1978.
- b) The Second Party is a University established 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 and whereas in Government Sikkim Gazette Notification No. 9/LD/2004, Dated 15.10.2004 and the power vested on the University as per the Article no 6 & 8 of the notification, the University has the power to establish, maintain and recognize Regional Centres and Study Centres as may be determined by the university from time to time in the manner laid down by the Statutes and considering the common interest between the parties in promoting the mutual cooperation in the area of developing courses and programs on cooperative management, both parties therefore wish to expand the opportunities by imparting full time residential trainings and diploma courses in MBA/BBA/Diploma in Cooperative Management as per the existing demand of the cooperative industry and create avenues for suitable livelihoods and expanding universe of knowledge to produce world class workforce in cooperatives.
- c) The First Party is willing to allocate a dedicated and demarcated space within its campus for setting up of the full time institution. The First Party is also willing to provide the available manpower resources (4 faculties) under the payroll of Second Party.



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- d) The Second Party submitted its proposal for the establishment aforesaid, whereby the First Party and the Second Party have agreed to partner on Private –Public Partnership(hereinafter called as PPP Mode).
- e) In pursuance thereof, the parties have agreed to enter into this Agreement.

NOW, THEREFORE, THE PARTIES HERETO HEREBY AGREE AS FOLLOWS:

ARTICLE 1: PURPOSE

The centre will serve solely for promoting courses and programs on Cooperative Management by imparting full time residential trainings and diploma courses in MBA/BBA/Diploma in Cooperative Management that will serve the existing demand of the cooperative industry and create avenues for suitable livelihoods and expanding universe of knowledge to produce world class workforce in cooperatives.

ARTICLE 2: DURATION, RENEWAL AND COMMENCEMENT OF THE AGREEMENT

Article 2.1: Duration and Renewal

This agreement shall be for a period of 5 years from the date of commencement of the agreement. After the expiration of the initial lease period, the lease period may be renewed again for five years subject to fulfillment of the satisfactory report from the First Party.

Article 2.2: Commencement

This agreement shall have deemed to have commenced from the date of signing of the agreement or as otherwise agreed by the parties.

ARTICLE 3 : RIGHTS AND OBLIGATIONS

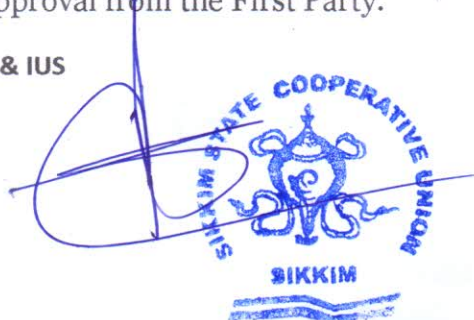
The mutual rights and obligations of the First Party and Second Party shall be as set forth in the Agreement, in particular:

- a) Second Party shall develop course curriculums, train, manage and provide classes to students; and
- b) The First Party shall provide the existing premises/buildings at Assam Linzey, East Sikkim for the purpose of running the cooperative courses.
- c) In case of additional construction within the agreed proximity to be done in consultation and after obtaining written approval from the First Party.



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ARTICLE 4 : AUTHORIZED REPRESENTATIVES

Any action required or permitted to be taken, and any document required or permitted to be executed, under this Agreement by the First Party or the Second Party, as the case may be, may be taken or executed by the officials specified in this Article.

The First Party may, from time to time, designate one of its officials as Nodal officer. Unless otherwise notified, the Nodal Officer shall be:

Name: Phadung Bhutia
Designation: Executive Officer
Address: Assam Lingjey
Email & Mobile: sikkimstatecoop@yahoo.in; 80163 76892

The Second Party may, from time to time, designate one of its officials as Nodal officer. Unless otherwise notified, the Nodal Officer shall be:

Name: Sandhya Rani Pant
Designation: Deputy Registrar (Skill)
Address: ICFAI University Sikkim
Email & Mobile: sandhyapant@iusikkim.edu.in, 8116000446

Article 5: GOVERNING LAW AND JURISDICTION:

This Agreement shall be construed and interpreted in accordance with and governed by the laws of India and wherever applicable the laws of The State of Sikkim and the courts at Gangtok, East Sikkim shall have exclusive jurisdiction over matters arising out of or relating to this agreement.

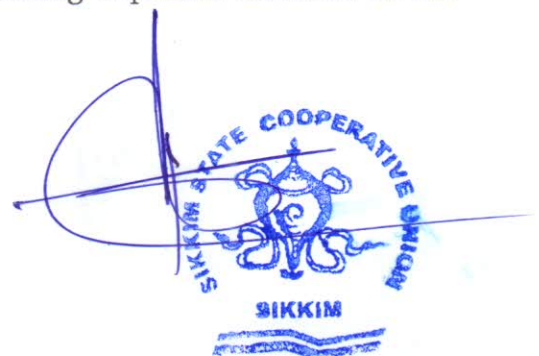
ARTICLE 6: TAXES, DUTIES & EXPENSES

Unless otherwise specified in the Agreement, the Second Party shall pay all such taxes, duties and other imposition as may be levied under the applicable laws. The Second Party would be solely responsible for the payouts of the recurring expenses involved in the running of centre.



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ARTICLE 8: INFRASTRUCTURE

1. The First Party shall provide space at the SICUN, Assam Linzey for 5 years under PPP mode to Second Party.
2. The First Party shall ensure that the minimum internal set up including basic requirements for conducting the courses is available.
3. The First Party shall provide hostel facilities to students attending the program in very nominal rate.
4. The Second Party should ensure that the training centre have Display Boards which specifies the collaboration between the First Party along with the Second Party in the training centre/Stickers/Posters and any other information to be displayed to the centre.
5. The Second Party should ensure the cleanliness of the training centre and its premises and surroundings.
6. The Second Party shall put in place a dedicated Training Coordinators, faculties and staffs for the execution of the programs.
7. The maintenance of the provided dedicated premises to be done by the Second Party wherein the First Party is authorized for inspection every six months.

ARTICLE 9 : TRAINING & TRAINERS

1. The Second Party shall provide extensive training in agreed courses, communication skills, exposure to concerned industries, work readiness and all relevant skill to the trainees.
2. The Second Party shall absorb the existing 4 trainers of the First Party under the ICFAI University on probation for one year as per the ICFAI pay scale/service rule SICUN whichever is higher; to be regularized after attaining one year of satisfactory performance.

ARTICLE 10: COURSE CURRICULUM

1. The Second Party in coordination with the first party, coordinators and faculties of the university shall design and finalize the course curriculum, training module etc. The Second Party shall conduct the courses as per the curriculum and skills standards which will be monitored on a regular basis by the First Party.
2. The Second Party shall periodically upgrade, modify content in consultation with the experts and key stakeholders.
3. A set of the course module (Including the soft copy including one copy of course curriculum, hour wise & day wise course module, course and trainees manual, academic calendar and minimum expected guaranteed outcomes shall be submitted to First Party with one month from the Effective Date by the Second Party.
4. Indicative courses:
 - MBA in Cooperative Management (2 yrs)



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- MBA in Cooperative Bank
- BBA in Cooperative Management (3 yrs)
- BBA in Cooperative Bank
- Diploma in Cooperative Management DCM
- Certificate Course in Cooperative
- Certificate Course in Cooperative Law in Sustainable Development

(New programs/course will be introduced from time to time depending on the demand and market trends. It will be done in consultation with the First Party)

ARTICLE 11: CERTIFICATION

1. The Second Party shall provide degree/course completion certification to all the candidates who have completed the program successfully.
2. The certificate shall carry proper credentials, partners, logos, etc.

ARTICLE 12: COURSE FEES & REVENUE SHARING

The Second Party shall charge the course fee to candidates as per the university guidelines. The First Party shall get a payout of 30% of the total fees of every student as a Facilitation Payout FP. The FP of 30% to be paid to First Party only on receipt of first semester fees from the students. The course fee and payout shall be revised on yearly basis depending on the demand and shall be agreed by both parties.

ARTICLE 13: MODIFICATION, TERMINATION, REVOCATION AND NOTICES

Article 13.1- Modification

Modification of the terms and conditions of this Agreement, including the modification of the scope of services, may only be made by mutual written agreement between the parties.

Article 13. 2 : Termination

The Agreement may be terminated by either of the Parties by giving a written notice of not less than six months, to the other parties on any of the following grounds:-

- a. Failure of either Party to fulfill their part of the agreement.
- b. Due to Act Of God, the performance of the terms of the Agreement becomes untenable.

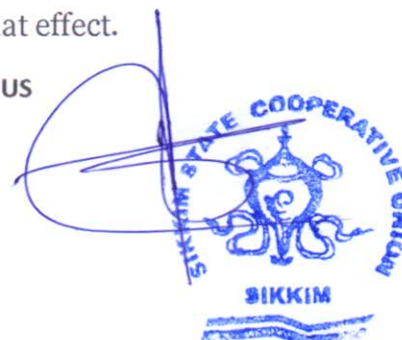
Article 13.3: Revocation

This agreement may be revoked, before the expiry of the lease period, only by way of written mutual agreement between the Parties to that effect.



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Article 13.4: Notices

Any notice pursuant to this MoU shall be in writing signed by (or by some person duly authorized by) the person giving it and maybe served by leaving it or sending it by fax, email, registered post addressed to the nodal officer mentioned in Article 3.

ARTICLE 14: 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. The Second Party shall empanel various third parties for consultation, trainings, etc wherein the First Party will be notified in written about the collaboration with Third Party.

ARTICLE 16: Relationship

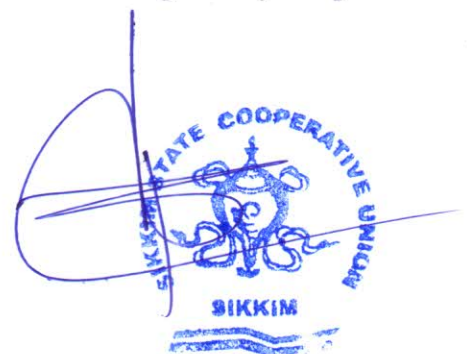
Nothing in this MoU shall be construed to make either party a partner or agent or legal representative of the other for any purpose.

ARTICLE 18: 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 purposed 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.



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IN WITNESS WHEREOF, the parties hereto have caused this agreement to be made in English and executed by their respective duly authorized representatives of the day and the year first above written:

On behalf of


(Chairman)
SICUN

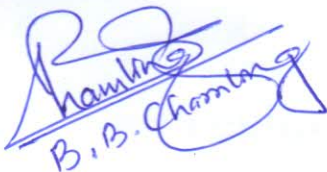


The logo of the Sikkim State Cooperative Union (SICUN) features a central emblem with a crown and two lions, surrounded by the text 'SIKKIM STATE COOPERATIVE UNION' and 'SIKKIM' below it.

(CEO)
SICUN

Sikkim State Cooperative Union,
Autonomous Organization
of Cooperative Movement

Witness 1.


B. B. Chandra


Dated : 17.12.2019.

On behalf of


(Vice Chancellor)
The ICFAI University Sikkim



Witness 2.


Sandhya R Das

Dated: 17/12/19