
MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) records the understanding arrived on this 31.08.2023.

BETWEEN

Agastya International Foundation (AGASTYA), a Trust registered with the sub register office, Shivajinagar, Bangalore with registration number Document # 15 / IV / 1999-2000 dated 10-6-2005 and having its office at #101, Varsav Plaza, 12 Jayamahal Main Road, Bangalore - 560046, hereinafter referred to as "**Agastya**" (which expression shall be deemed to mean and include its sucesors and permitted assigns) Represented by (**Regional Manager**)

AND

The ICFAI University, Sikkim (IUS), a Private University established in 2004 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, having its principal office at Ranka Road, Lower Sichey, Gangtok, Sikkim - 737101, hereinafter referred to as "**IUS**" (which expression shall be deemed to mean and include its sucesors and permitted assigns) Represented by (**Vice Chancellor**)

The Parties to this MOU hereinafter shall be jointly referred to as 'the Parties' and individually as 'the Party'.

WHEREAS the IUS is entering into this MOU with Agastya International Foundation non-exclusive basis.

1. Objective of MOU:

To provide Volunteering opportunities to students of The ICFAI University, Sikkim as a part of their extra-curricular activity program which ensures to bring social awareness to the students? AGASTYA is collaborating with IUS as an NPO in the **Agastya Volunteering Program (AVP)**, where students who are willing to volunteer are recruited as Volunteers.

2. Obligations:

Both the organizations acknowledge the fact that no contractual relationship has been created out of this MOU and they agree to work in unison towards meeting the goals and expectations of the "Volunteering Opportunity" offered by AGASTYA to make this collaboration a success and thereby exemplify the spirit of transparency and social responsibility.



Vice Chancellor
THE ICFAI UNIVERSITY SIKKIM



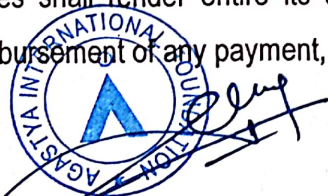
7. AGASTYA shall provide the 'Certificate of Completion' of the Volunteering Engagement and grades, within two weeks (15 days) upon satisfactory completion & submission of report on volunteering engagement to the designated AGASTYA coordinator.
8. AGASTYA shall not involve Volunteers in any sort of financial activities (Crowd funding and, or fundraising activities etc.).
9. AGASTYA shall obtain permission from the IUS Authority for any events or activities that involves the IUS student volunteers.
10. No work or activities shall be carried out with the registered IUS volunteers without prior approval from the IUS management.

b) Role of IUS:

1. IUS shall facilitate & ensure that the interested students complete the initial formalities & the required registration processes before starting the engagement.
2. IUS shall depute a dedicated Coordinator for this engagement & he/she will be the SPOC (single point of contact).
3. IUS shall ensure the safety of themselves during the period of engagement.
4. AGASTYA will ensure that the policies related to prevention of Sexual Harassment or Discrimination that are applicable to their employees as per "Law of the Land" will be applicable to the IUS students.
5. IUS & the students shall adhere to the training guidelines prescribed by the school authorities & AGASTYA.
6. Encourage students to join AGASTYA and give them permission to attend events and classes during the week days.
7. IUS shall provide platforms for AGASTYA to organize various sensitization activities for students.
8. IUS shall bear the expenses related to the stationeries to be procured for making low-cost model making, etc required for engaging with school children.

4. Financials:

AGASTYA & IUS shall be responsible for its own costs and expenses involved in its efforts to negotiate, conclude and fulfill its obligations under this MOU. Notwithstanding anything to the contrary contained herein, both the parties shall render entire its services under this MOU on pro bono basis i.e., without charging or seeking reimbursement of any payment, fee, charges whatsoever.



5. Use of Logo/Name

Permission is given to both the parties to use the official marks of the other party specifically the institutional name and/or institutional logo solely for the purposes of promoting and administering the collaborative activities between the institutions; Provided, that the party using the official marks of the other party shall take all such reasonable degree of care as an institution of good ethical and normal prudence would expect in its own case.

6. IP and Copyright.

The Parties or any of their representatives may not use the name, trademark or logo or any other intellectual property of the other Party without prior written consent of the other Party.

7. Indemnity

Each Party hereby agrees to defend, indemnify, and hold harmless the other Party and/or its affiliates against any liability, losses, damages or costs (including any legal costs) incurred or suffered by a Party as a result of any breach, negligent act or omission, or willful default on the part of the other Party and/or its affiliates arising either directly or indirectly from the performance (or non-performance) of this MoU.

8. Arbitration and Jurisdiction:

In case of any dispute arising between the parties in respect to any of the terms in this MOU, the parties undertake to settle the same by issuing a notice within 15 days from the date of the issue becoming known to either party. In case no such settlement is arrived at after mutual negotiations, the matter may be resolved by arbitration and shall be governed by the provisions of the Arbitration and Conciliation Act 1996 subject to any statutory modification, amendment or re-enactment, from time to time.

9. MOU Effective Date:

This Memorandum of Understanding shall be effective from the date of signing by both parties.

10. Term of MOU:

This MoU, unless extended by mutual written agreement of the parties, shall expire 5 years after the effective date specified hereinabove. This MoU may be amended or terminated earlier by mutual written understanding of the parties at any time. However, no such early termination of this MoU, whether mutual or unilateral, shall affect the current obligations of the parties under the MOU. Notwithstanding, either party may terminate this MOU after giving 90 days written notice to the other party. However, both the Parties shall be at liberty to terminate the MOU forthwith in the event of any breach of confidentiality, as contained under clause 3(a).7



[Signature]
Vice Chancellor
The ICFAI University Sikkim

IN WITNESS WHEREOF BOTH THE PARTIES HAVE SIGNED THIS MEMORANDUM OF UNDERSTANDING ON THE DAY AND DATE FIRST ABOVE WRITTEN:

For The ICFAI University, Sikkim

Signature: 

Name: Dr Jagannath Patrauk

Designation: Vice-Chancellor

Vice Chancellor
The ICFAI University Sikkim

For Agastya International Foundation:

Signature: 

Name: Mubeen Kishore

Designation: Regional Manager

