

MEMORANDUM OF UNDERSTANDING

between

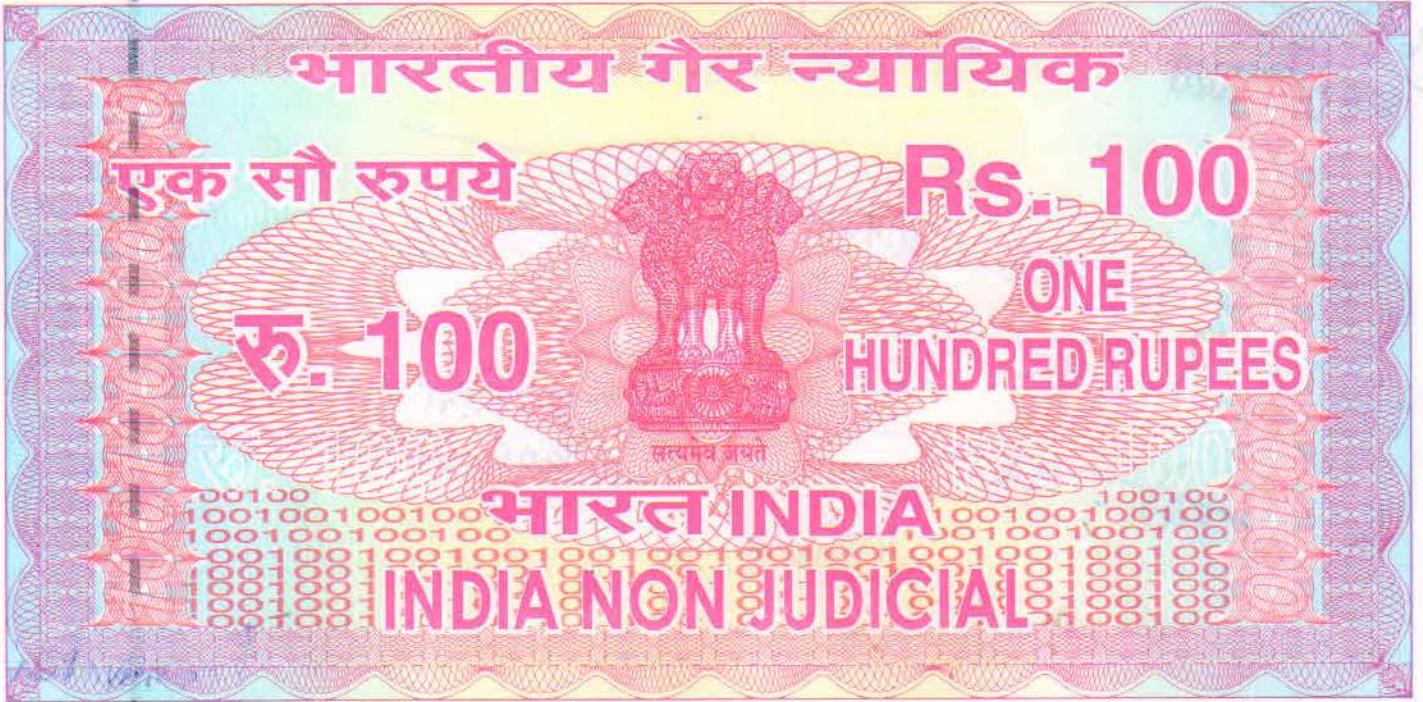


The Institute of Company Secretaries of India
New Delhi

and



Oriental University, Indore



मध्य प्रदेश MADHYA PRADESH

BF 876915

16.10.2020

This Memorandum of Understanding (MoU) arrived at this 16 Day of Oct , 2020

between

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI), a Statutory Body constituted under an Act of Parliament i.e. The Company Secretaries Act, 1980 (No. 56 of 1980), having its headquarters at 'ICSI HOUSE' 22, Institutional Area, Lodi Road, New Delhi-110003, represented through CS Ashish Garg, President of Institute of Company Secretaries of India, (Which term or expression unless repugnant to the context or meaning thereof shall be deemed to include its successors and permitted assigns) hereinafter referred to as the "ICSI", of the "FIRST PARTY".

And

Oriental University, Indore, setup as University under section 2f of UGC, 1956 Act with effect from May' 2011 having its registered office at University Campus, Gate No. 1 Opp. Kewati Range, Jakhiya, Sanwer Road, Indore-453555 represented through Prof. (Dr.) Dhruva Ghai, Vice Chancellor of Oriental University, (Which term or expression unless repugnant to the context or meaning thereof shall be deemed to include its successors and permitted assigns) hereinafter referred to as the "ORIENTAL UNIVERSITY", of the "SECOND PARTY".

The "ICSI" and the "ORIENTAL UNIVERSITY, INDORE" are hereinafter, collectively referred to as the 'PARTIES' and individually as a 'PARTY'.

WHEREAS:

- I. **THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)** is the only recognized professional body in India to develop and regulate the profession of Company Secretaries in India.
- II. **ORIENTAL UNIVERSITY, INDORE** a Private University, established under section 2f of UGC, 1956 Act and run by a Board of Trustees.
- III. The Parties have appreciated each other's objectives in promoting Excellence inter alia in common area of interest, imparting knowledge and skills required to operate in the area of Academic, Research and Training and are desirous of putting the broad terms of the intentions into a Memorandum of Understanding (MOU) for the areas identified for co-operation and commit to co-operate to the fullest extent by mutual understanding.
- IV. This MoU is subject to the approval of the respective Statutory Authorities of the parties hereto and subject to changes as may be desired.
- V. The implementation and/or conduct of a programmes, courses or activities as specified in this MOU shall be negotiated and determined mutually by the parties vide separate additional agreement or document to be signed by both parties.
- VI. The autonomy of each party shall not be diminished, nor constraints be imposed on to carry out the MoU.
- VII. The development and implementation of specific forms of cooperation based on this MoU will be separately established/ decided between parties and outlined in executive protocols, specifying the nature of joint activities, financial and other arrangements.

NOW THE MEMORANDUM OF UNDERSTANDING WITNESSE AS FOLLOWS:

- VIII. Both the Parties have hereto identified the following areas where they agree to mutually cooperate to the fullest extent:
 - a. **ORIENTAL UNIVERSITY, INDORE** will accord its necessary recognition to Company Secretary Qualification as equivalent to Post Graduate Degree for the purpose of admission to Ph.D. in Management/ Commerce and allied Programmes at the University, subject to their equivalency by Association of Indian Universities, New Delhi and Statutory bodies, as in force from time to time.



- b. ICSI on its part would facilitate the conduct of Specialised Training Programmes in ORIENTAL UNIVERSITY, INDORE for the Faculty Members, Research Scholars and Students of the University on areas of mutual interest by providing experts on its rolls.
- c. ORIENTAL UNIVERSITY, INDORE on its part may nominate ICSI Members for Academic Council or other bodies of Colleges / University as it deem appropriate.
- d. ORIENTAL UNIVERSITY, INDORE on its part would share the expertise of its Faculty Members as mutually desirable by way of acting as resource persons for Training Programs or workshops organised by ICSI.
- e. Jointly organise Workshops, Seminars, Continuing Education and Training programmes and similar Academic Programmes for Practicing Professionals, Corporate Executives & Faculty Members, Research Scholars and students of ORIENTAL UNIVERSITY, INDORE on themes of Topical and Professional interest on self sustained basis.
- f. Regular exchange of journals published by the parties hereto on a complimentary basis with liberty to reproduce in each other's publications, such portion or portions, which may be of interest, subject to acknowledging the source and under intimation to the other party.
- g. Exchange of Faculty Members as may be mutually agreed subject to convenience of the parties hereto
- h. Regularly exchange course materials, case studies, research publications and other academic and research inputs.
- i. Undertake joint research projects which are mutually beneficial.
- j. Reciprocate participation in National and International conferences organised by the parties hereto.
- k. Extend help and Co-operation in developing Curriculum of Academic and Continuing Education Programmes, on such terms as may be mutually agreed to including Joint Meeting of Curriculum Development Committees/bodies.
- l. Organise programmes jointly for Training of Trainers (ToT) for mutual benefit and advantage.
- m. ICSI and ORIENTAL UNIVERSITY, INDORE would work jointly for Teacher Congruence by organising specialised programmes together.
- n. Exemptions in University subjects for the students of ICSI in topics such as Corporate Governance if deem appropriate by the University.



- o. Any other matter of mutual interest including sharing of facilities like infrastructure, library, reading room etc., as may be mutually agreed.

IX. ICSI Empanelment of faculties/trainer :

The ICSI empanels faculties, resource persons and academician for various training programs, Seminars, Classroom teaching, workshops, review of study material, content development, Research, ToT program etc. The faculties and resource persons of ORIENTAL UNIVERSITY, INDORE may get themselves empanelled with the Institute for imparting such training.

X. ICSI Library Scheme for Universities and Institutions -

The ICSI is the premier body in Corporate Governance and research. It has got more than 200 own publications in various areas of corporate Governance, Company laws and Capital market. The ICSI may provide its own publications and also selected books of other publishing house free of cost to the ORIENTAL UNIVERSITY, INDORE for use of the students and members, to be kept in the library of the University as a knowledge sharing platforms.

XI. Participation in ICSI National and International Seminars and Workshops :

The ICSI is the world largest Institute in Corporate Governance and compliance. Every year more than 500 seminars and workshops are organised across the country. The Students and faculties of ORIENTAL UNIVERSITY, INDORE can participate in those seminars for updation of their knowledge and skills in various academic areas. The senior professors can also be invited for various academic and panel discussions.

XII. Faculty Development Programmes:

Faculty Development Programmes are an essential component in standardizing the Class room teaching all over the country. These programmes help the teachers in updating them with the student's expectation, Institution's expectation and proper penetration in imparting relevant areas of specialization. The fellow members of the institute could contribute in the faculty development program of the ORIENTAL UNIVERSITY, INDORE in the domain of commerce, Business economics, management and Law.

XIII. ICSI Counsellors:-

The Institute appoints ICSI Counsellors, in Districts / States / Region in India even in the Region/Area where ICSI Regional Councils and Chapters are located, for conducting Career Awareness Programmes creating awareness

about the CS Course, Professional Opportunities and Training Requirements. The ICSI Counsellors may be either:

- i. An associate and Fellow Member of the Institute.
- ii. HOD / Professors / Lecturer of Management, Commerce or Law.
- iii. Teacher / Faculty at Schools/ Colleges.
- iv. Any other professional or person of high reputation and experience of CS Profession who in the opinion of the TEFC of the ICSI is suitable for appointment as Counsellor.

The ICSI counsellors are paid honorarium as applicable and recognized.

XIV. Non-Binding Nature of the MoU:-

Nothing in this MoU shall be construed as creating any contract, partnership, agency or other legal relationship between the parties except confidentiality and IPR Clause. The acts/performance and actions taken by either party in furtherance of their respective activities of operation shall not bind the other except to the extent provided under this MoU. The acts performed and action taken by either party that do not fall under the MoU shall have binding effect on the other to the extent they are reduced to writing and the prior consent of the other party is obtained. Also, the MoU does not restrain or preclude parties from entering into similar MoUs with any other organization during currency or the extended currency of this MoU.

That it is expressly understood & agreed between the parties to this MoU that the personnel(s) employed or hired or engaged (permanent/ regular/ casual/ contractual/ temporarily/daily wagger or whatever be the status/name) by the ORIENTAL UNIVERSITY, INDORE directly or indirectly for the performance of the obligations under this MoU, shall not be employee of the ICSI for any purpose and none of such person of ORIENTAL UNIVERSITY, INDORE shall have any right to claim anything against the ICSI and same shall be applicable vice versa to ICSI.

XV. Terms and Termination of the MOU:

The MoU shall come into force immediately upon its signing by the parties. The MoU will be in force for an initial period of five (5) years. MoU may be extended further on the mutually agreed terms.

- a) This MoU may be terminated by mutual consent of the parties before the aforesaid term of five (5) years.
- b) This MoU can also be terminated by either of the parties by giving advance notice of three (3) months period without jeopardizing the ongoing collaborative undertakings.
- c) The implementation and/or continuance of programmes or project established pursuant to this MoU prior to the effective date of termination shall not be affected by the termination of this MoU.

XVI. Indemnification:

Each Party shall, at its own expense, defend, indemnify, and hold the other Party harmless for damages, liabilities, claims, losses, costs, demands, suits, actions, and reasonable expenses (including but not limited to reasonable attorneys' fees and settlement costs) (collectively, "Damages") arising out of or related to any third party suits or claims brought against the indemnified Party (i) arising out of or related to the indemnifying Party's violation of any applicable laws, IPR laws, Confidentiality clause, gross negligence, or willful misconduct, or (ii) arising out of or related to any physical damage to property, or personal injury or death, caused by the indemnifying Party or any of its Affiliates, participants, officers, directors, and employees.

The indemnifying party shall be granted immediate and complete control of any claim of indemnity and the indemnified party shall not prejudice the indemnifying party's defence of the claim.

The indemnified party shall give the indemnifying party all reasonable assistance at the expense of the indemnifying party on such claim of indemnity.

XVII. Intellectual Property Right

ICSI has intellectual property rights over its trade names, corporate signs, logos, software, proprietary information and know-how which the ORIENTAL UNIVERSITY, INDORE, may come across through this MOU. ORIENTAL UNIVERSITY, INDORE shall recognize ICSI's intellectual property rights for all purposes. Nothing in this Agreement shall confer on ORIENTAL UNIVERSITY, INDORE any right or title in the intellectual property of ICSI.

XVIII. Force Majeure:

The Party shall not be liable for any failure to perform, any of its obligations under this MoU if the performance is prevented, hindered or delayed by a *Force Majeure* event (defined below) and in such case its obligations shall be suspended for so long as the Force Majeure Event continues. Each party shall promptly inform the other of the existence of a Force Majeure Event and shall consult together to find a mutually acceptable solution.

"Force Majeure Event" means an event which is beyond the reasonable control of the Parties concerned, including, without limitation, unavailability of any communication system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government.

XIX. Complete/ Entire Agreement:

This MoU constitutes the complete Agreement between the Parties and replace any written or oral Agreement or understanding with respect to the subject matter. Changes, amendments or interpretations of this MoU shall be valid only if they are in writing and signed by both parties, except that each Party may make a change of domicile or change of the name of the person to whom notice shall be sent with prior intimation to other party.

Amendments

No change, alteration or modification of this MoU shall be valid, unless in writing and signed by both the Parties hereto.

XX. Representations and Warranties

The Parties represent and warrant that they have relevant authority and permission under the applicable laws/ rules/ notifications or by virtue of the order/ instruction/ directive from the relevant authority to enter into this MoU.

XXI. Non-Waiver

Failure to exercise by either party of any right under this MOU in one or more instances shall not constitute a waiver of those rights in another instance. Such waiver by one Party of any of the rights established herein shall not be considered as a waiver of another right established herein. A provision or right under this MoU shall not be waived except in writing signed by the party granting the waiver, or varied except in writing signed by both the parties.

XXII. Severability

If any provision of this MoU is held invalid, unenforceable or illegal for any reason, this MoU will remain otherwise in full force apart from that provision(s) which shall be deemed deleted.

XXIII. Assignment & Sub-Letting

Neither party shall assign or sub-let any of its rights and obligations hereunder whether in whole or in part without the prior written consent of the other.

XXIV. Notices

All notices notifications, request, consents and other communications required or permitted to be given to either party pursuant to this MoU shall be in writing and in English language. Notices shall be given by registered post/email (return receipt requested), facsimile against confirmed answerback or by personal delivery addressed as follows:

The Institute of Company Secretaries of India
ICSI House,
22, Institutional Area,
Lodi Road, New Delhi -110003

ORIENTAL UNIVERSITY, INDORE
University Campus
Gate No. 1 Opp. Rewati Range, Jakhiya,
Sanwer Road, Indore
Madhyapradesh

XXV. Headings

The headings used in this MoU are for purposes of convenience only and shall not control the language or meaning of the provision following.

XXVI. Confidentiality

Both Parties agree to treat the contents of this MoU and any valuable information provided, developed, found or acquired in the process or performance of this MoU, as confidential and agree and undertake that the Parties shall not disclose the contents of the same to any third party without the prior consent of the other Party unless such information is required to be disclosed under the applicable law, or in pursuance of the order of a competent court, tribunal or other regulatory authority exercising valid jurisdiction. In such case of disclosure of confidential information, the disclosing party shall promptly notify the other party in writing of such disclosure.

For purposes of this MoU, "Confidential Information" includes information that: (i) is sufficiently secret to derive economic value, actual or potential, from not being generally known to other persons who can obtain economic value from its disclosure or use; and / or (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy or confidentiality.

Provided that upon the expiration, cancellation, or termination of this MoU, each party shall, upon the written request of the other party, return or

destroy, to the satisfaction of the other Party, all Confidential Information, documents, manuals and other materials specified by the other Party.

XXVII. Governing Law

The MoU shall be interpreted in accordance with and governed by the applicable laws in India.

XXVIII. Authority

Each party represents and warrants to the other party that It has the necessary power to enter into and perform its respective obligations under this MOU, all actions, conditions, and things required to be taken, shall be fulfilled and done in order to enable them to lawfully enter into and perform their obligations under this MOU; and ensure that any breach of IPR, Confidentiality under this MOU shall be legally enforceable; the authorized signatory of each of the party executing this MOU is duly authorized to execute this MOU and execution by such authorized signatory shall bind the party.

The MOU between the ICSI and the ORIENTAL UNIVERSITY, INDORE is a non-exclusive agreement. The ICSI shall be free to enter into any such MOU / agreement with any other Party during currency or the extended currency of this MOU.

XXIX. Dispute Resolution

It is hereby agreed by and between the parties that if any controversy, dispute or difference shall arise concerning construction, meaning, violation, termination, validity or nullity including without limitation the scope of any Clause or effect of this MoU or any part thereof, or of the respective rights or liabilities herein contained, the Parties shall make an attempt first to resolve the same by discussion or mediation. However, if the Parties hereto fail to resolve the controversy, dispute or difference amicably within 7 (seven) days of commencement of discussions, conciliation or mediation, then any Party shall upon expiry of such period of 15 (fifteen) days be entitled to refer such controversy, dispute or difference to be resolved by arbitration in accordance with the Arbitration and Conciliation Act, 1996 or any statutory modifications on re-enactment thereof as in force. The language to be used in the mediation and in the arbitration shall be English. In any arbitration commenced pursuant to this clause, the sole arbitrator shall be appointed by the mutual consent of the parties as per the provisions of the Arbitration and Conciliation Act, 1996. The seat, or legal place, of arbitration shall be New Delhi, India. The cost of the Arbitration proceedings shall be shared equally by both the parties.



XXX. Jurisdiction

All disputes arising out of or relating to the MoU shall be deemed to have arisen in New Delhi, India and only courts having jurisdiction over New Delhi, India shall determine the same.

XXXI. Notwithstanding the above, the scope of this MOU shall automatically become null void to the extent it is in violation or in contradiction to the provisions of the concerned Rules and Guidelines of the ICSI.

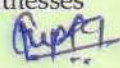

Signed for and on behalf of




President
CS ARVISH GARG
The Institute of Company Secretaries of India
ICSI House
22, Institutional Area
Lodi Road, New Delhi - 110003




Vice Chancellor
Vice Chancellor,
Oriental University, Indore
ORIENTAL UNIVERSITY, INDORE
Gate No. 1 Opp. Rewati Range, Jakhiya,
Sanwer Road, Indore
Madhyapradesh



Witnesses
1.  PRAVIN GUPTA
Indore
2.  M.L. Solanki

Witnesses
1.  Dr. Dheeraj alim
2.  Dr. Ananta Niranjan

