

MEMORANDUM OF UNDERSTANDING

BETWEEN

ARKA JAIN UNIVERSITY, JHARKHAND

AND

M/s DANSPARK & Co. (CHARTERED ACCOUNTANTS)

ARKA JAIN UNIVERSITY hereinafter referred to as "University" and M/s DANSPARK & Co., hereinafter referred to as "Trainer", hereinafter individually referred to as "The Party" and jointly referred to as "The Parties";

ACKNOWLEDGING that;

1. ARKA JAIN University offers multi-disciplinary programs, was established by the JHARKHAND State Legislature under "The ARKA JAIN University Act". The University is a government-recognized university with the right to confer degrees as per the Sections 2(f) and 22(1) of the UGC Act, 1956. The campus of the University is situated at Gamharia, Dist: Seraikela – Kharsawan.

2. M/s DANSPARK & Co. is a Chartered Accountants firm providing Taxation, Assurance, Management, Financial and Advisory services having its address at Room No. 8, 2nd Floor, Bharat Business Center, Beside HDFC Bank, Bistupur, Jamshedpur-831001

DESIRING to support the cooperation between the Parties in education and training programs;

PURSUANT To the prevailing laws and regulations, policies and procedures of India,

HAVE REACHED the following understanding:

ARTICLE 1

OBJECTIVE OF COOPERATION

The objective of this Memorandum of Understanding (MOU) is to co-operate in Certificate Course which primarily focuses on Financial, Accounting & GST.

Arka Jain University
A. C. Shrivastava

ARTICLE 2

SCOPE OF COOPERATION

The Parties agree to implement cooperation programs including but not limited to:

- a. Exchange on best practices
- b. Faculty and student exchanges
- c. Curriculum development
- d. Skills based certification courses that are left to the choice of the two parties
- e. Other areas as mutually agreed upon by the Parties.

ARTICLE 3

LOCATION OF ACTIVITIES

(1) The Parties agree to implement the programs stated in Article 2 at the University by the trainer.

(2) Any changes of the location of the programs shall be mutually agreed upon by the Parties.

ARTICLE 4

EXECUTING AGENCY

To implement this MOU:

(1). University appoints Mr.Amit Kumar Shrivastav, Director or, Mr.Jasbir Singh Dhanjal, Registrar, ARKA JAIN University, Jharkhand

(2). The Trainer appoints CA Pawan Kumar Periwal, Partner of M/s Danspark & Co.

Pawan Kumar Periwal
A.K. Shrivastav

ARTICLE 5

FINANCIAL ARRANGEMENT

(1) Trainer will be provided for services directly out of receipt from student specially meant under this arrangement.

(2) The sharing arrangement for the first batch between both the parties would be Trainer – 100% & University – 0%

But that will be subject to change on the commencement of each batch with an additional addendum to this MOU.

(3) 50% of the agreed fees per student as agreed in the draft form annexed to this MOU will be paid before the commencement of the batch and rest of the fees after one month from the commencement of the batch.

ARTICLE 6

INTELLECTUAL PROPERTY RIGHTS

(1) Each Party shall protect, within its territory, intellectual property rights of the other party in accordance with the domestic law in force in their respective countries.

(2) In case of specific arrangement, programs or projects that may result in intellectual property, the Parties shall conclude separate arrangement in accordance with their respective laws and regulations.

ARTICLE 7

CONFIDENTIALITY

In the event that either Party wishes to disclose any data and/or information supplied in or resulted from the implementation of this MOU, the disclosing Party shall have prior written consent from the other Party.

Ramesh Kumar
A. K. Shrivastava

ARTICLE 8

LIMITATION OF PERSONNEL ACTIVITIES

The Parties shall ensure that their personnel engaged in the activities under this MOU shall engage only in activities under the framework of this MOU with respect to national laws and regulations of the respective countries.

ARTICLE 9

SETTLEMENT OF DISPUTES

Any dispute concerning the interpretation and/or application of this MOU shall be settled amicably through consultation or negotiation between the Parties.

ARTICLE 10

AMENDMENT

(1). This MOU may be amended or revised at any time by mutual written consent of The Parties, and such amendment shall form an integral part of this MOU.

(2). Such amendment or revision shall come into force on the date as may be determined by the Parties.

ARTICLE 11

ENTRY INTO FORCE, DURATION AND TERMINATION

(1) This MOU shall enter into force on the date of signing.

(2) This MOU shall remain in force for a period of five (5) years and may be extended for another period of five (5) years by mutual written consent of the Parties.

(3) Either Party may terminate this MOU at any time by giving written notification to the other Party on its intention to terminate this MOU, six (6) months prior to the date of the termination.

(4) The termination of this MOU shall not affect the completion of any projects and programs in progress and not completed at the time of termination.

Handwritten signatures and dates:
Signature: [illegible]
Date: 01.10.2010

IN WITNESS WHEREOF, the undersigned, have signed this MOU.

DONE in duplicate at Jamshedpur on the 25th day of February in the year 2019 in 2 (two) originals, in English.

ARKA JAIN UNIVERSITY, JHARKHAND

A.K. Sharma

Mr. Amit Kumar Sharma
Director

M/s DANSPARK & Co.

Pawan Kumar

FCA Pawan Kumar Pargal
Partner