



Memorandum of Understanding

Between

TKM College of Arts & Science,

Karicode, Kollam-691005

And

**International Skill Development Corporation
(ISDC),UK**



കേരളം കേരल KERALA

CW 964893

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into at Kollam on this 19th day March of 2021.

BETWEEN:

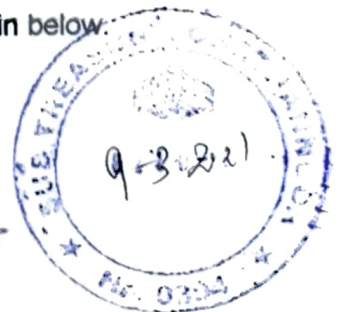
ISDC Projects India Pvt. Ltd, trading as ISDC - International Skill Development Corporation and having its Regional Office at Lakshmi Narayan Complex, Palace Road, Vasanth Nagar, Bengaluru, Karnataka - 560052 represented by- Regional Manager Intuitional Partnership

Mr. Sarath Venugopal, hereinafter referred to as the FIRST PARTY

AND

TKM College of Arts&Science an institution affiliated to the Kerala University conducting Graduate and Post Graduate having its premises and campus at Kollam, hereinafter referred to as **TKM College of Arts&Science** or SECOND PARTY; represented by its Principal

Both parties as above have expressed a desire of entering into a Memorandum of Understanding to meet their respective objectives, which are set out herein below:



Handwritten signature and text in Malayalam: 'കേരള സർവ്വകലാശാല' and 'കോളം'.

Handwritten notes: 'No. 23434 R21001. ISDC Projects. India Pvt Ltd. Conakulam. 19.3.21'



WHEREAS

- a. The First Party- ISDC, a Skill Development & Education Company having expertise in Professional and Vocational Education and is interested in associating with the Second Party to promote and deliver US CMA (Certified Management Accountant) to the students of B.COM& BBA who are interested. US CMA is awarded by IMA (Institute of Management Accountants), USA. IMA is the global professional body for Management Accountants. The US CMA Course is globally recognized, advanced-level credential appropriate for commerce students, accountants and financial professionals in business.
- b. The Second Party on its part is interested in associating with First Party for using their expertise to promote and deliver the US CMA as the Value-Added Program of **TKM College of Arts & Science** which leads to the professional qualification from IMA to the students along with their Undergraduate degree from **TKM College of Arts & Science**

The purpose of this Memorandum of Understanding is to set forth the terms and conditions under which the Parties to this understanding shall conduct themselves during the subsistence of the Memorandum.

This Memorandum of Understanding (“**MOU**”) is not, and is not intended to be, legally binding except as specifically set out below.

1. The Second Party shall support and promote the US CMA qualification offered by the First Party to their B.com& BBA Students. The Students enrolled for US CMA are eligible for the additional Qualification / Membership from IMA.
2. It is the responsibility of the Second Party to get the necessary approvals for running the CMA USA at **TKM College of Arts & Science** as an add on program for B.com and BBA students.
3. The First party can use the name of the **TKM College of Arts & Science** for promoting the above program in advertisements and other modes of communications. The Promotion of the said program will be taken care by the first party.
4. The First Party provides the hard copy of the Wiley CMA excel Learning System materials to the students enrolled for CMA.
5. The First Party provides training support to the students enrolled for the above program and the number of hours per subject / paper/module is given as Annexure 1.



6. All responsibilities regarding registration of the students with professional body should be dealt, by the First Party. The students have to follow the Rules and Regulations of respective Professional body to appear for the examination and pursue the qualification/ membership and designation.
7. The relevant fee to professional bodies has to be paid by the students directly as per the rules and regulations set by the professional bodies time to time.
8. The relevant fee for the course will be collected from the students by the first party

	Particulars	Regular Fee	Discounted Fee	When to Pay?
ISDC FEE	ISDC Royalty Fee		40,000	1st Installment to be payable at the time of admission
	Wiley CMA	Approx.INR 50,000	-	Covered in the above fee
	Total (A)		40,000	
	Particulars	Regular Fee	Discounted Fee	When to Pay?
IMA FEE	IMA - Professional Membership	\$ 39 Per year	\$ 175 for 3 years	At the time of admission.
	CMA Entrance Fee	\$ 188		
	Exam fee Part 1	\$311	\$ 200 INR 14,400	At the time of taking up the Part 1 Exam.
	Exam fee part 2	\$311	\$ 200 INR 14,400	At the time of taking up the Part 2 Exam.
	Total (B)	\$ 927 INR 66,744	\$ 575 INR 41,400	
	Grand Total (A +B)	INR 116744	INR 81,400	For entire course

Please note:

- a) This is for the Batch of 2020-21 while the same will continue for subsequent fresh batches.



- b) The Specified commercials include all the Services provided by ISDC to the Particular Batch Students for the entire three years of their Graduation.
9. The complete list of Students of the course (B.com& BBA+CMA) shall be provided to the First Party by the Second Party. Changes in Students, if any, shall be communicated by the representative of the Second Party to the First Party immediately.
 10. It is intended that the terms of this MoU will remain in force for an initial period of three years set out above i.e., the completion of First Batch or is otherwise terminated in accordance with the provisions of Clause
 11. The MoU can be extended for further periods after the expiry of three years upon the parties mutually agreeing such extension in writing. The terms of this Memorandum may be modified at any time by both parties on mutual consent.
 12. Either party shall be entitled to terminate the MOU on 60 days' notice. The MoU will automatically terminate:
 - Any potential Binding Agreement would be unenforceable, void or illegal due to any statutory or regulatory requirements; or
 - Terminates any Binding Agreement for cause.
 - In the event of the termination of the agreement, the First Party agrees to complete the existing batches on agreed terms.
 13. Classes are to be evaluated jointly by both the parties every month. Suggestions made by the Second Party shall be implemented. Classes shall be handled to the best satisfaction of the students and Second Party as stated in the Academic Calendar.
 14. All the disputes regarding CMA classes by students and parents will be handled by the First Party (ISDC) themselves and there is no responsibility by Second party **TKM College of Arts & Science** in such issue.
 15. All intellectual property created by a party in connection with the collaboration shall remain the property of that party. The parties agree that any material jointly created by the parties for the collaboration shall be jointly owned (in equal proportions) by the parties, unless otherwise agreed in writing.



16. Where the collaboration reasonably requires the use by one party of intellectual property that is owned by the other party (the “**IPR Owner**”), the IPR Owner will license such rights to the other party on a non-exclusive basis, without the right to sub-license, solely for the purpose and to the extent necessary in connection with the collaboration. Any such license will automatically terminate when the MoU is terminated.
17. For the purposes of this MoU, “**Confidential Information**” shall be all information of a confidential nature (whether written or oral) concerning the business and affairs of either party which is obtained or received as a result of the discussions leading up to, the entering into or the performance of this MoU, including financial information, training & learning material, trade secrets, college lists, trade and commercial details and computer software and databases, the contents of all reports and documentation prepared by either party or on its behalf and any other information of a confidential nature designated by a party as confidential; Each of the parties shall at all times while this MoU remains in force and after it has terminated, keep confidential the Confidential Information except where
 - The Confidential Information was already lawfully known, or became lawfully known to either of the parties independently;
 - Disclosure or use is necessary by either of the parties (including their employees, agents and sub-contractors) for the proper and effective performance of this MoU;
 - Disclosure is required by law to any government, governmental department, agency, regulatory or fiscal body or authority (whether national or foreign) and their authorized agents (including professional advisers);
 - The Confidential Information is disclosed, in the case of ISDC, to another member of the ISDC group of companies;
 - Each party undertakes to the other that it will not disclose or make use of, for its own benefit, any of the Confidential Information of that other party.
18. All disputes and differences of any kind whatever arising out of or in connection with this MoU shall be referred to the arbitration, and the final decision of an arbitrator Jointly appointed by both the parties to be agreed upon and appointed by both the parties, or in case of disagreement as to the appointment of a single arbitrator, two arbitrators, one to be appointed by each party and if there are two arbitrators, they shall before taking upon themselves the burden of reference appoint a third arbitrator who shall act as Presiding



Arbitrator. This submission to the arbitrators shall be deemed to be a submission to arbitration within the meaning of the **Arbitration and Conciliation Act, 1996**, or any statutory modification thereof. The award of the arbitrator or arbitrators as the case may be, shall be final and binding on the parties.

19. This MoU does not bear any legal action status. However, In case of any disputes not settled due to arbitration it will be subject to the courts of Kollam Jurisdiction.

Notices

Any notice or communication between the Parties shall be delivered to the address / sent to the facsimile number or emailed to the following:

First Party

Address: ISDC
Knowledge Park, Nirmal Info Park
Kakkanad
India
Mob- 8156944333

Second Party

Address: TKM College of Arts & Science
Karicode, Peroor
Kollam
Kerala
India.



Each party hereby confirms its agreement to the terms contained in this MOU on this 19th day of March 2021.

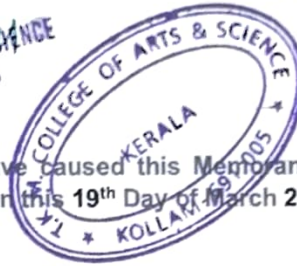
On behalf of TKM College of Arts & Science

On behalf of ISDC:

The Principal

Sharath Venugopal
Regional Manager

all
PRINCIPAL
T.K.M. COLLEGE OF ARTS & SCIENCE
KOLLAM - 691 005
KERALA



IN WITNESS WHEREOF, the parties here to have caused this Memorandum of Understanding to be executed as of the first date set forth above on this 19th Day of March 2021.

Witness:

1) *Dr. Ansil P.N.*
TKM College of Arts & Science
19/3/21

Jubin Sam
2) Jubin Sam
Assistant Manager -Business Development- ISDC



Annexure 1

US CMA Master Classes by ISDC Trainers

Part	Module	Sessions
Part 1	Financial Reporting, Planning, Performance & Control	60 Hrs
Part 2	Financial Decision Making	60 Hrs
	TOTAL	120 Hours

Please note

The applicable fees for the professional body to be paid to IMA directly
CMA fee is as per the discretion of IMA and is subject to change.

<https://www.imanet.org/cma-certification/gettingstarted?ssopc=1>

The students have to register for CMA Exam and Certification by 2023 Feb to avail the above discount.