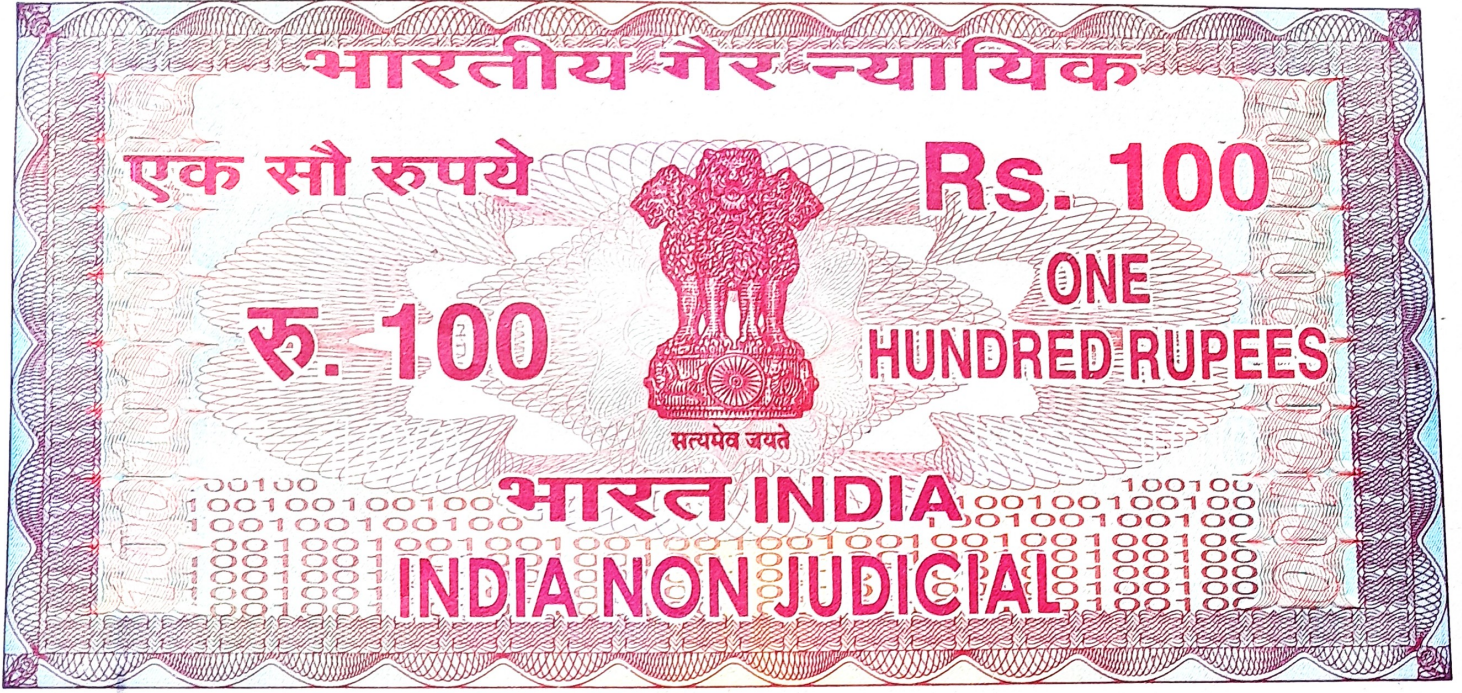




தமிழ்நாடு தமில்நாடு TAMILNADU

- 9 OCT 2023

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முத்திரைத்தாள் விற்பனையாளர்
உரிமம் எண்: 1/2015/மா.ப.அ./திருச்சி
சமயபுரம்

MEMORANDUM OF UNDERSTANDING (MoU)
BETWEEN



Department of Commerce
Valluvar College of Science and Management
(Affiliated to Bharathidasan University)
(Accredited with 'A+' Grade by NAAC)
Karur – 639003 Tamil Nadu.



Estd. 1919

Department of Commerce UAP Shift I
National College (Autonomous),
(An Autonomous Institution Affiliated to
Bharathidasan University)
((Nationally Re-Accredited at "A+" Grade by NAAC)
(College with Potential for Excellence)
Tiruchirappalli -620001 Tamil Nadu

Memorandum of Understanding

Article I

In compliance with the prevailing rules and regulations, this Memorandum of Understanding is entered into on 09th October, 2023 between

The Department of Commerce (UAP) Shift- I, National College (Autonomous), Tiruchirappalli,
Party-1, represented by The Principal, Dr. K. Kumar
and

The Department of Commerce, Valluvar College of Science and Management, Karur – 639003
Party-2, represented by The Secretary, Tmt. Hemalatha Senguttuvan

as an academic/research collaboration into the recognition of the joint benefits that can be derived from a program addressing problems of common interest and mutual consent, where as parties desirous of establishing cooperative relations between them, especially in faculty, student, research and development related technologies and transfer of the same between parties.

Article II

The objectives of the parties to this Memorandum of Understanding are:

1. To identify areas of academic collaboration for sharing of best academic practices prevailing among the teaching departments.
2. To use Human Resource for sharing of expertise and visiting professorships.
3. To organize student centric activities for promoting their skill and culture.
4. To conduct of periodic conferences/workshops both online and offline.
5. To bring out joint publications and books with equal contribution by both institutions.
6. To identify and work on research projects for the mutual benefits of the parties with the funds obtained from agencies like DDT, DST, ICSSR, CSIR and so on.

Article III

Scope of Cooperation

1. Both the Parties are united by common interests and objectives and they shall establish channels of communication and cooperation that will promote and advance their respective operations within the institutions and its related wings.
2. Both the institution have a long standing legacy in teaching and research. Through this memorandum of understanding the parties agree to cooperate in a beneficial pattern so as to refine the curriculum from time to time by sharing of best practice and experiences
3. The budding students from the institutions could play a key role in technological upgrading, innovation and competitiveness of an industry. Both parties believe that close cooperation between the two would be of major benefit to the student community to enhance their skills and knowledge.
4. Both the parties shall encourage exchange of students in the context of professional training and knowledge empowerment programmes for the benefit of the students of both the institutions.

5. Both the parties also agree to organize National/International level joint workshops/symposia and seminars periodically which will be relevant to both the institutions.
6. Both the parties will join together in identifying, working and publishing their findings from collaborative activities as addition to knowledge base through publications in books and journals of national and international importance with higher citation.
7. Both the parties will identify, on mutually agreed basis, and work on collaborative research activities as to detailed terms and conditions like scope of research, detailed budget, arranging funds, implementation of research and its time line for their mutual benefits.

Article IV

Publication of all joint projects and their outcomes are allowed and are free of charge for both parties. Author's copyrights and protection rules and regulations are to be observed by both parties. National security concerns should also be taken into consideration in publication and dissemination of the subject materials, Both the parties also agree to co-own any Intellectual property (IP) Rights generated out of the cooperative work and shall not amend / modify / transfer the IP to third party unless mutually agreed upon.

Article V

In order to achieve the objective stipulated in this agreement, the contracting parties agree to organize the planned activities in accordance either the discussed accordance with the discussed articles and the rules and regulations effective in the respected institutions.

1. The contracting parties shall determine the required processes, methods and necessary budget and shall periodically discuss and implement them.
2. Both parties shall undertake to explore some financial resources to achieve the objectives stipulated in this agreement.

Financial resources would be essentially internal funds or budgets allocated for the purpose of working together on joint initiatives, or Govt. supported funds for R&D activities of funds accrued from Startup Accelerators.

Article VI

1. It is expressly agreed that both the parties are acting under this understanding as independent contractors and the relationship established under this understanding shall not be constructed as a partnership.
2. Neither party is authorized to use the other party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other party, without the prior written consent of the other party.
3. Neither party shall have, nor represent itself as having any authority under the terms of this understanding to make agreements of any kind in the name of or binding upon the other party, to pledge the other party's credit, or to extend credit on behalf of the other party.
4. The above – mentioned areas are gist of the areas identified for cooperation at present and extent of cooperation and the amount of assistance will be mutually decided by the parties from time to time. Parties are at liberty to revoke / cancel this understanding by giving 30 days notice. Any IP generated on the product / process, publications and other such research findings shall be co owned by both parties even after the termination of this understanding.

Article VII

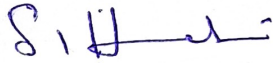
The agreement shall be in effect as on the date of signature by both parties.

This mutual agreement shall be signed for a five year period, **(from 09th October, 2023 to 08th October 2028)** to be reviewed upon expiration of the subject period, through a mutual consent.

Revision of this mutual agreement shall be applicable at any time through the official request in writing of either of the two parties and with a due consideration of mutual terms and conditions.

In Witness of the Undersigned, duly authorized there to,

have signed this Memorandum of Understanding on 09th October, 2023
in two originals.



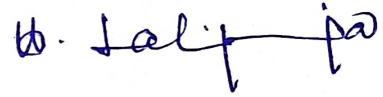
Tmt. Hemalatha Senguttuvan
Secretary,
Valluvar College of Science and Management,
Karur – 639 003.



Dr. K. Kumar
Principal,
National College(Autonomous),
Tiruchirappalli- 620 001

Witnesses

1. Dr.H.Lakshmi Priya,
Head , Department of Commerce (UAP) Shift -I,
National College (Autonomous),
Tiruchirappalli-1.



2. Mr. V. Arvinth,
Head and Assistant Professor,
Department of Commerce,
Valluvar College of Science and Management,
Karur – 639 003.

