

**MEMORANDUM OF UNDERSTANDING
BETWEEN
NATIONAL SCHOOL OF BUSINESS MANAGEMENT LIMITED
AND
SANDIP INSTITUTE OF TECHNOLOGY & RESEARCH CENTRE, NASHIK**

This Memorandum of Understanding (hereinafter referred to as "MOU") is made and entered into on this 23rd March 2023 by and between **National School of Business Management Limited** (hereinafter referred to as "NSBM" and its successors and permitted assigns), a higher education institute duly incorporated under the laws of Socialist Republic of Sri Lanka and having its registered office at Mahenwaththa, Pitipana, Homagama in the Socialist Republic of Sri Lanka.

And

SANDIP INSTITUTE OF TECHNOLOGY & RESEARCH CENTRE, Nashik (hereinafter referred to as **SANDIP INSTITUTE OF TECHNOLOGY & RESEARCH CENTRE** and its successors and permitted assigns) and having its registered office at Trimbak Road Nashik Maharashtra a recognized, autonomous educational Institute established in 2008 in the State of Maharashtra, India.

The above said two Parts will collectively be referred to as the "Parties" in this MOU.

Whereas, NSBM is one of the leading higher education providers in the said republic providing undergraduate programs, post graduate and doctoral programs and foundation programs in Business Management, Computing (Information Technology), Engineering and Science.

Whereas SANDIP INSTITUTE OF TECHNOLOGY & RESEARCH CENTRE is an private unaided educational institute guided and governed by the policy, rules and regulations of Maharashtra state and under the regulations of the University Grants Commission.

Whereas both parties recognize the mutual interest in establishing a Collaborative Partnership which allow to achieve the objectives of both establishments.

And Whereas; both parties believe that a formal MOU will provide the structure and basis for implementing and expanding their future collaborations in relation to the roles and responsibilities identified below.

NSBM and the SANDIP INSTITUTE OF TECHNOLOGY & RESEARCH CENTRE agree to the following:

1. NSBM and SANDIP INSTITUTE OF TECHNOLOGY & RESEARCH CENTRE hereinafter agree to establish friendship and collaboration in order to promoting mutual understanding and academic, research, cultural and personnel exchange.
2. This MOU recognizes the following collaborative activities as main objectives but not limited to for the formation of this partnership:

- Joint research activities
 - Exchange of facilities and resources
 - Joint seminar & conference
 - Joint internship programmes
 - Student exchange programmes
 - Staff Mobility programme (Faculty Exchange/Visiting Professors/training programmes)
 - Pathway programmes
 - Vocational training programmes (Industrial visits/ training)
 - Joint Publication/Patents/Copy rights
3. The development and implementation of specific activities based on this MoU will be separately negotiated and agreed between faculties and departments of the respective institute, which carry out the specific projects.
4. Exchanges will be limited to students, faculty and staff members from NSBM and SANDIP INSTITUTE OF TECHNOLOGY & RESEARCH CENTRE. When the discussion and activities contemplated by this MOU have progressed to the point that specific details of a proposed exchange between the universities have been identified and agreed upon, the universities will enter into an implementation plan that will identify, among other things, the personnel and/or materials involved, the duration of the exchange and the source of funding that has been committed to support the exchange. The parties may enter into a single implementation plan or a series of implementation plans, depending on the nature of the proposed exchange(s).
5. The parties acknowledge and agree that as they move to the development of an implementation plan, the following issues must be addressed in that plan:
- a. As noted above, the personnel and/or materials (books, research, reference materials, and health insurance).
 - b. Provision by the host university of study and research privileges to the Exchange faculty, students and staff that are equivalent to their counterparts at the host university.
 - c. Clear statements that the exchange faculty, students and staff are expected to study and work according to their own plan for professional improvement and research and that they must abide by the laws of the host country and the rules and regulations of the host university.
 - d. Specific arrangements for special facilities, laboratories and the like.
 - e. Identification of the approvals that will be required from each university, including, as a first step, approval by the department at the host institution. Listed below are two other examples of internal approvals that must be obtained for implementation plans:
 - Implementation plans involving the exchange of students in either direction must have prior approval from the designated authorities at

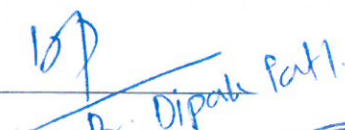
each institution.

- All implementation plans must be reviewed by the designated authorities at each institution.
6. This MOU is effective as signed by authorized representatives of the two institutions.
 7. This MOU shall remain in effect for a period of 5 years from the date of the last signature on the document unless the institution provides the other written notice of its intention to discontinue no less than one year in advance.
 8. This MOU shall be renewed after the term of expiry in consultation with both parties. The MOU can be renewed for a further period of 5 years, or any such period as agreed by the parties.
 9. This MOU may be amended or revised by the two parties after consultation and mutual agreement.
 10. Any issues or matters not mentioned in this MOU or pertaining to the subject matters of this MOU shall be resolved through mutual agreement.
 11. This MOU will be construed as statements of intent to foster genuine and mutually beneficial academic collaboration.


IN WITNESS WHEREOF, both the parties do hereby sign this Agreement in duplicate:

For SANDIP INSTITUTE OF
TECHNOLOGY & RESEARCH
CENTRE

For NSBM



Director of International Affairs



Vice-Chancellor **PROF. M.A. WEERASINGHE**
VICE CHANCELLOR

National School of Business Management Ltd

Dated: 01.06.2023



Date: 07/11/2023