

MEMORANDUM OF UNDERSTANDING (MoU)

BETWEEN

DEPARTMENT OF BUSINESS ADMINISTRATION
G.T.N. ARTS COLLEGE (Autonomous)

Old Karur Road, G.T.N. Nagar, Dindigul – 624 005, Tamil Nadu



and

Bnazrum Agro Exports Pvt. Ltd.
Dindigul



FOR

- 1. Joint Sponsored Research, Development and Consulting**
- 2. Exchange of Team members**
- 3. Student Exchange**
- 4. Joint Conferences, Workshops, FDPs, Guest Lectures, and Short-term Courses.**
- 5. Coordination**

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on this _____ by and between

Department of Business Administration, G.T.N. Arts College (Autonomous), Old Karur Road, G.T.N. Nagar, Dindigul - 624005, Tamil Nadu, India represented herein by **Dr. S. Mangaiarkarasi, Head - Department of Business Administration,** and I am Authorised / Approved by **Dr. P. Balagurusamy, Principal, G.T.N. Arts College (Autonomous), Dindigul** (herein after referred as '**First Party**', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

AND

Bnazrum Agro Exports Pvt. Ltd., Sirumalai Road, Rettiapatti P.O., Erandalaparai, Dindigul 624006, TamilNadu, India., TamilNadu, India. (herein after referred to as "**Second Party**", company which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party') as

WHEREAS:

A) First Party is a Higher Educational Institution named:

- i. **Department of Business Administration, G.T.N. Arts College (Autonomous), Old Karur Road, G.T.N. Nagar, Dindigul - 624005, Tamil Nadu, India**

Second Party is a Business Organization named:

- ii. **Bnazrum Agro Exports Pvt. Ltd., Sirumalai Road, Rettiapatti P.O., Erandalaparai, Dindigul 624006, TamilNadu, India..**

B) First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.

- C) The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education, Research and Development.
- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.
- E) **Bnazrum Agro Exports Pvt. Ltd., Sirumalai Road, Rettiapatti P.O., Erandalaparai, Dindigul 624006, TamilNadu, India**, the Second Party is mainly engaged in agro based exports.
- F) **Bnazrum Agro Exports Pvt. Ltd., Sirumalai Road, Rettiapatti P.O., Erandalaparai, Dindigul 624006, TamilNadu, India**, the Second Party is promoted by
1. **Mr. K. S. M. Mohammed Saleem,
Managing Director.**
 2. **Mr. S. Rabindranath,
Chief Executive Officer.**
 3. **Mr. Yusuf Ansari,
General Manager**

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERE TO AGREE AS FOLLOWS:

CLAUSE 1

CO-OPERATION

Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5 and Bnazrum Agro Exports Pvt. Ltd., Dindigul-6 recognize their strengths to promote Joint sponsored research, Development and consulting, Exchange of team members, Field visits, Joint conferences, Workshops, FDPs, and Guest lectures, which make the students industrially ready.

Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5 and Bnazrum Agro Exports Pvt. Ltd., Dindigul-6 therefore agree to establish a program for

academic cooperation in the areas of mutual interest, and in accordance with terms and conditions set forth in this memorandum of understanding (MoU).

Both 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 **Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5** and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.

First Party and Second Party cooperation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs to them in developing suitable teaching / training systems, keeping in mind the needs of the industry, the Second Party.

The general terms of co-operation shall be governed by this MoU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MoU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MoU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

CLAUSE 2

OBJECTIVES / SCOPE

The goal is to foster collaboration, provide opportunity for global experience, and to facilitate advancement of knowledge on the basis of reciprocity, best effort, mutual benefit, and frequent interactions. **Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5** and **Bnazrum Agro Exports Pvt. Ltd., Dindigul-6** agrees:

1. To exchange information on research and educational programmes in the field of Business Administration.

2. To exchange information on teaching, learning material and other literature relevant to their educational and research program related to Business Administration.
3. To jointly organize short-term continuing education programmes on topics of mutual interest in the field of Business Administration and to invite each other's member of the team to participate therein.
4. To jointly organize seminars, conferences, FDPs, Guest Lectures and workshops on topics of Business Administration and to invite each other's team members to participate therein.
5. To jointly propose and engage in research or training program sponsored by funding agencies, and to invite each other's members to participate therein.
6. To exchange, on a reciprocal basis, members of the team levels for limited periods of time for the purpose of education and / or research in the field of Business Administration.

Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5 and **Bnazrum Agro Exports Pvt. Ltd., Dindigul-6** further agree that detailed terms and conditions that guide each activity identified above will be separately determined and agreed upon by the two institutions. These terms shall include a technical description of the proposed activity, arrangements, and person(s) responsible for its implementation, etc.

A. Joint Sponsored Research, Development and Consulting

Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5 and **Bnazrum Agro Exports Pvt. Ltd., Dindigul-6** agree to help identify and invite members of Department of Business Administration from the other institution to participate in research or development programmes. The terms and conditions for such participation will be worked out by mutual agreement between the **Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5** and **Bnazrum Agro Exports Pvt. Ltd., Dindigul-6**.

B. Exchange of Team members

Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5 and Bnazrum Agro Exports Pvt. Ltd., Dindigul-6 agree to encourage collaboration between team members of Department of Business Administration from the two institutions to encourage members of their team to undertake short visits to, or take up fixed-term visiting assignments at, each other's institution as per the existing norms for the purpose of education/ research. Terms and conditions for each visit or an assignment, including those concerning name of the concerned member will be worked out between **Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5 and Bnazrum Agro Exports Pvt. Ltd., Dindigul-6.**

C. Student Exchange

Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5 and Bnazrum Agro Exports Pvt. Ltd., Dindigul-6 agree that Department of Business Administration student exchange will be only for the sole purpose of educational / research purposes like internships, projects, assignments, conferences and workshops and will be guided by principles listed below.

A home institution refers to the institution where a student is a full-time student or part time attached to the same, and from where he / she is expected to gain some knowledge certificates or degrees. A host institution refers to an institution that receives a student for a brief period of time to undertake a predetermined programme study or research / education programme.

1. Exchange students will be selected by mutual agreement between the home institution and the host institution.
2. His / her program of study at the host institution will be determined by mutual consultation between his / her academic adviser at the home institution and his/her "interim" academic advisor identified by the host institution.
3. The host institution will evaluate an exchange student's performance in each course or module; award a letter of appreciation/completion.

4. If an exchange student has undertaken research, then the host institution will evaluate the exchange student's performance in the research, and issue a letter to that effect, together with a technical "report" of the research carried out.
5. The exchange students will be liable to pay any type of fees for if any, for that particular program.

D. Exchange of Scientific and Technical Material

Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5 and Bnazrum Agro Exports Pvt. Ltd., Dindigul-6 will exchange information on research and educational programmes and teaching / learning material related to Business Administration and other literature relevant to their educational and research programmes. Further, **Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5 and Bnazrum Agro Exports Pvt. Ltd., Dindigul-6** agree to explore ways to share teaching / learning material, and other relevant literature, while respecting each other's intellectual property and other rights.

E. Joint Conferences, workshops, FEPs, Guest lectures, and short-term courses

Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5 and Bnazrum Agro Exports Pvt. Ltd., Dindigul-6 agree to help identify and invite members from various areas of Business Administration from other institutions to participate in conferences, workshops and short-term courses. The terms and conditions for such will be worked out by mutual agreement between **Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5 and Bnazrum Agro Exports Pvt. Ltd., Dindigul-6**.

F. Coordination

Each institution shall appoint one member of its team to coordinate the programme on its behalf. Further, a coordination committee, consisting of

1. Head of Department of Business Administration / Principal / Director / Founder / CEO **Department of Business Administration, G.T.N Arts College (Autonomous) Dindigul-5**, or his / her nominee
2. Founder / General Manager **Bnazrum Agro Exports Pvt. Ltd., Dindigul-6**, or his / her nominee

3. Programme Coordinator from the side of **Department of Business Administration, G.T.N Arts College (Autonomous) Dindigul-5**, and
4. Programme Coordinator from the side of **Bnazrum Agro Exports Pvt. Ltd., Dindigul-6**, will periodically review and identify ways to strengthen cooperation between the two institutions.

CLAUSE 3

INTELLECTUAL PROPERTY

Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5 and **Bnazrum Agro Exports Pvt. Ltd., Dindigul-6** agree to respect each other's rights to intellectual property.

Nothing contained in this MOU shall, by express grant, implication, Estoppels or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.

Further, the intellectual property rights that arise as a result of any collaborative research or activity under this MoU will be worked out on a case-by-case basis, and will be consistent with the officially laid down IPR policies of the two institutions.

CLAUSE 4

TENURE, TERMINATION AND VALIDITY

This MoU will take effect from the date it is signed by representatives of the two institutions. It will remain valid for **THREE** Academic Years from **2021- 2022 to 2023- 2024**, and may be continued thereafter after suitable review and agreement. Either institution may terminate the MoU by giving written notice to the other institution six months in advance. Once terminated, neither **Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5** nor **Bnazrum Agro Exports Pvt. Ltd., Dindigul-6** will be responsible for any losses, financial or otherwise, which the other institutions may suffer. However, **Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5** and **Bnazrum Agro**

Exports Pvt. Ltd., Dindigul-6 will ensure that all activities in progress are allowed to complete successfully.

CLAUSE 5

ARBITRATION

Should there be a dispute relating to any aspect of academic cooperation, Head of the Department of Business Administration / Principal / Director / Founder / CEO **G.T.N Arts College (Autonomous), Dindigul-5** and **Bnazrum Agro Exports Pvt. Ltd., Dindigul-6** will jointly resolve the dispute in a spirit of independence, mutual respect, and shared responsibility.

CLAUSE 6

RELATIONSHIP BETWEEN THE PARTIES

It is expressly agreed that **Department of Business Administration, G.T.N Arts College (Autonomous), Dindigul-5** and **Bnazrum Agro Exports Pvt. Ltd., Dindigul-6** are acting under this MoU as independent contractors, and the relationship established under this MoU shall not be construed as a partnership. 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. Neither Party shall have, nor represent itself as having, any authority under the terms of this MoU 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.

“There is no any financial commitment on behalf of both the parties for signing this MoU / or for the approval of this MoU.”

AGREED:

**Department of Business Administration,
G.T.N. Arts College (Autonomous),
Dindigul-05**

**Bnazrum Agro Exports Pvt. Ltd.
Sirumalai Road, Erandalaparai,
Dindigul - 06**

Signature

Signature

Department of Business Administration, G.T.N. Arts College (Autonomous)	Bnazrum Agro Exports Pvt. Ltd.
Old Karur Road, G.T.N. Nagar, Dindigul – 624005, Tamilnadu.	Sirumalai Road, Rettiapatti P.O., Erandalaparai, Dindigul 06, Tamilnadu
Dr. S. Mangaiarkarasi , Head Department of Business Administration	Mr. Yusuf Ansari , General Manager
gtncollege@yahoo.co.in gtbnbassp@gmail.com	
www.gtnarts.org	www.bnazrum.com

Approved by: Principal - Yes ----- / No -----

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Authorized Signatory

**Dr. P. BALAGURUSAMY
PRINCIPAL**

Witness I :

Witness II :

Witness III :

Witness IV :

Date:

Place: