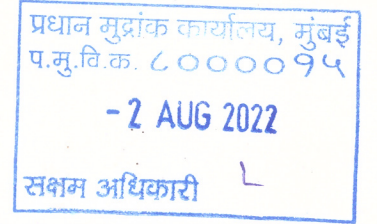


महाराष्ट्र MAHARASHTRA

2022

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श्रीम.एल.एस.सांगळे

### MEMORANDUM OF UNDERSTANDING ON EXCHANGE OF FACULTY

This Memorandum of Understanding (MoU) is effective as of 13/09/2022 (Effective Date) to establish collaboration between Clara's College of Commerce, Yari Road, Versova, Andheri (W) Mumbai- 400061, India, hereinafter referred to as Clara's College of Commerce of the FIRST PARTY

And

VIVA Institute of Management & Research, Shirgaon, Virar, East, Dist. Palghar - 401305, India, hereinafter referred to as VIVA IMR, of the SECOND PARTY, for the purpose of exchange of faculty. The aforesaid institutions are hereinafter referred to individually as institute and collectively as institutes.



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ऑडिट-9 Annexure - 1

केवल प्रतिज्ञापनासाठी Only for Affidavit

मुद्रांक विफल घेण्याबाधे सात

मुद्रांक विफल घेण्याबाधे अधिकारी पक्षा

मुद्रांक विफलघेण्याबाधे बांधकाम, मुद्रांक

मुद्रांक विफल घेण्याबाधे सात

मुद्रांक विफलघेण्याबाधे : ०००००९५

मुद्रांक विफलघेण्याबाधे : अर्थद्वितीय कोर्ट बार् अस्सोसिएशन

एम. एम. कोर्ट, अर्थद्वितीय कोर्ट, अर्थद्वितीय कोर्ट, मुंबई - ६९.

आवृत्त घेण्याबाधे/अर्थद्वितीय कोर्ट बार् अस्सोसिएशन मुद्रांक

कायदाबाधे अर्थद्वितीय कोर्ट. (आवृत्त अर्थद्वितीय दि. ०५/०७/२००४) मुद्रांक

ज्या कायदाबाधे अर्थद्वितीय कोर्ट बार् अस्सोसिएशन मुद्रांक सात

केवळ मुद्रांक घेण्याबाधे सात

**RAMPRATAP SINGH CHAUHAN**  
B.A.,LL.B.  
Advocate High Court, Mumbai  
Room No. 2, Azad Wadi, Damu Nagar  
Akurdi Road, Kandivali (E), Mumbai-400 10

11 AUG 2027

विशेष न्यायाधीश

**Article 1: GOAL OF THE AGREEMENT:**

The goal of this MoU is the exchange of teaching personnel and Students between both the Institutions and in order to enhance cross-cultural understanding, learning, and sharing of knowledge mainly based on research and skill enhancement between the two institutions through Research Conferences, Faculty Development Programmes and students skill development events based on case studies, Conclaves, Guest sessions, Industry Interactions and similar events.

**Article 2: FACULTY EXCHANGE COORDINATION:**

Each institution shall appoint one member of its teaching faculty to coordinate the Research related programme and others on its behalf. Further, a coordination committee consisting of a programme coordinator from the side of Clara's College and a programme coordinator from the side of VIVA IMR, will periodically review and identify ways to strengthen cooperation between the two institutions.

**Article 3: EXCHANGE FACULTY:**

- a. The exchange of faculty is for the mutual benefit of both institutions. This Collaboration is for Teaching and conducting Lectures (Online/Offline Mode), Research Activities, Participation in various events, programmes and competitions, Exchange of academic materials and publications.
- b. The Home Institution will submit faculty credentials to the Host Institution prior to the beginning of each exchange.
- c. Exchange Faculty will be employees of the Home Institution, and will be compensated by the Home Institution. In no event shall the Exchange Faculty be considered agents, employees or representatives of the Host Institution.

**Article 4: Student Exchange:**

- a. Students will be invited for various departmental events, competitions and activities.
- b. Students will be entitled to attend special guest lectures on the relevant topics.
- c. Students and Faculties of both institutes will be invited to participate in various research based activities organised in institutes.
- d. Faculties of both institutes will be invited to deliver lectures on the relevant topics in the interest of students.
- e. The parent institution will submit student details to the host institution prior to the start of the exchange program.



- f. Both Institutes agree to develop the following collaborative activities in the academic areas of mutual interest, on the basis of equality and reciprocity.
- g. The Institutes will share infrastructure facilities.
- h. The Institutes will be responsible for smooth conduct of lectures and activities.

#### **Article 5: ADHERENCE TO RULES & REGULATIONS**

Participating faculties, staff and students involved in any activities under this Memorandum must adhere to the rules and regulations of the institutions.

#### **Article 6: COMPENSATION AND BENEFITS:**

Each Institution shall also be responsible for its own staff's salaries during the exchange program. The host institution bears no responsibility for providing funds to visiting faculty for any purpose other than those provided to its own faculty to support teaching, e.g., photocopying, telephone, and computer support. Except for salary and benefits, exchange faculty will be eligible for the usual faculty privileges by the host institution.

#### **Article 7: LEGAL EFFECT**

Nothing in this Memorandum shall be construed as creating any legal relationship between the institutes. This Memorandum is a statement of intent to foster genuine and mutually beneficial collaboration.

#### **Article 8: VALIDITY**

The Memorandum shall remain in force for a period of **THREE YEARS** commencing from effective date. Institutions may extend the term by written agreement signed by both after review.

#### **Article 9: AMENDMENTS/MODIFICATIONS**

This MoU may be amended or modified by a written agreement signed by the representatives of both institutes.

#### **Article 10: TERMINATION**

Either institution may terminate the MoU by giving written notice of **six months** in advance to the other institution. Once terminated, neither Clara's College nor VIVA IMR, will be responsible for any losses, financial or otherwise, which the other institutions may suffer. However, Clara's College



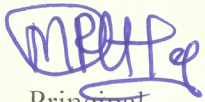
and VIVA IMR, will ensure that the provisions of this Memorandum shall continue to apply to all activities in progress until their completion.

Any controversy, dispute or difference in relation to this MoU, shall be resolved amicably by both institutions.

Clara's College of Commerce and VIVA IMR, welcome the establishment of this Memorandum for cooperation and jointly agree to the provisions as set out above.

Signed for Clara's College of Commerce,

Signed for VIVA Institute of Management & Research



Principal,

**Principal**

Clara's College of Commerce  
Vandri Road, Versova,  
Andheri (W) Mumbai - 400061

Andheri (West)

Mumbai- 400061, India.

Date

13/09/2022



Director

Principal/Director

VIVA Institute of Management & Research,  
Shirgaon, Virar East

Dist. Palghar - 401305,

India

Date

13/09/2022

