

MEMORANDUM OF UNDERSTANDING (MOU)

BY AND BETWEEN



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
(Statutory Body Under An Act Of Parliament)

PUNE CHAPTER

AND



KANNADA SANGHA PUNE'S
KAVERI COLLEGE OF ARTS, SCIENCE AND
COMMERCE, PUNE

MEMORANDUM OF UNDESTANDING

This Memorandum of Understanding (MOU) made on 25th February, 2022 at Pune.

BETWEEN

Kannada Sangha, Pune's Kaveri College of Arts, Science and Commerce, Pune, through the Principal, being party of The First Part, hereinafter referred to as **Kaveri College**.

AND

The Institute of Cost Accountants of India – Pune Chapter, a statutory body set up under an Act of Parliament, having its office at CMA Bhawan, Sr.No.22, Hissa No.1+2/2b, CTS No.323, Canal Road, Lane No. 2, Vikas Mitra Mandal Chowk, Karvenagar, Pune 411052, hereinafter referred to as **ICAI- Pune Chapter**, which expression shall unless repugnant to the context or meaning thereof includes its successors and permitted assigns, being party of The Second Part;

ICAI-Pune Chapter and the **Kaveri College** are hereinafter referred individually as 'party' and collectively as 'parties'.

WHEREAS **Kaveri College** is one of the premier colleges in Pune, providing education and research facilities in various areas of Commerce discipline;

AND WHEREAS **ICAI-Pune Chapter** is one of the oldest and most vibrant chapters of The Institute of Cost Accountants of India, involved in the activities of Education and Professional Development as per the relevant Act & Regulations and having a long standing relation and cooperation with various Educational, Professional, Industrial & Government bodies in and around Pune.

By this MOU, the parties hereto have decided to cooperate, collaborate and further agree as under:

A. Objective:

The general objective of this Memorandum of Understanding (MOU) is to extend academic co-operation between ICAI-Pune Chapter & Kaveri College specifically in the domain of Cost Accounting, Management Accounting, Financial Management, Cost Audit, Indirect Taxes, Valuation and other related areas and to stimulate and facilitate the development of collaborative and mutually beneficial programs, which will serve to enhance the intellectual level and educational/academic development in both the organizations.

1. Career Counseling Programs :

- ICAI-Pune Chapter will conduct Career Counseling Sessions for the students of Kaveri College to sensitize the students about career opportunities through the Course of Cost Accountancy offered by The Institute of Cost Accountants of India and all other Courses offered by The Institute of Cost Accountants of India.
- ICAI-Pune Chapter will carry out the Career Counseling Sessions as a voluntary activity for the Kaveri College.
- Kaveri College will make all the necessary arrangements including infrastructural support for these Career Counseling Sessions.
- The Schedule for the Career Counseling Sessions will be decided by the parties with mutual convenience.
- Kaveri College will give necessary publicity to the Career Counseling Sessions to be conducted by ICAI-Pune Chapter.

2. Guest Lectures:

- ICAI-Pune Chapter will arrange guest faculties to share their knowledge and practical experience on topics in the domain of Commerce, Finance, Cost & Management Accounting, Direct Tax, Indirect Tax, Information Technology & other topics associated to above for the students of Kaveri College.
- The parties will decide Topic, Date, Time and Venue as per mutual convenience.

- The Guest Lectures can be arranged Online or Offline as per the mutual convenience of the parties.
- Kaveri College will provide all the necessary arrangements including infrastructural facilities in case of the Offline mode of Guest Lectures.

3. Practical Training to the Students of Kaveri College

- ICAI-Pune Chapter will appeal its members both in Industry & in Practice to assist students of Kaveri College to get practical training specifically in the domain of Cost & Management Accounting, Indirect Taxation and related areas for a short duration of 60-70 Hrs.
- ICAI-Pune Chapter & Kaveri College will create a necessary mechanism & decide other working modalities for this Practical Training Scheme with mutual convenience & discussion.
- ICAI-Pune Chapter will conduct a lecture on setting expectations from the students while at workplace during practical training, every year.
- ICAI-Pune Chapter will design and run Practical Oriented Training Course (class room training from practicing professionals) for the students of Kaveri College. This course will be mainly aimed at providing practical exposure to the students in day-to-day business processes and statutory requirements. This course will be designed as per the mutual convenience and other details such as Financial Obligations will be worked out on case to case basis as per mutual convenience.

4. Participation in the CEPs (Continuous Education Programs) conducted by ICAI-Pune Chapter

- ICAI-Pune Chapter conducts CEPs for its members & students. ICAI-Pune Chapter will circulate information about all such programs to Kaveri College which is to be further passed on to the students & faculties of the Kaveri College by the college.
- Students of Kaveri College can attend the CEP Programs of the ICAI-Pune Chapter on payment of the fees, as similar to that of the students of ICAI-Pune Chapter.
- Faculties of Kaveri College can attend the CEP Programs of the ICAI-Pune Chapter on payment of the fees as similar to that of the Members of ICAI-Pune Chapter.

5. Faculty Development Programs

- ICAI-Pune Chapter will carry out Faculty Development Programs for the faculties of Kaveri College.
- The details of the program including financial considerations will be decided by the parties on case to case basis and considering mutual convenience.

6. Sharing of Library Facilities

- ICAI-Pune Chapter will share library membership only with the faculties of Kaveri College (on payment of prescribed fees).
- Kaveri College will share library membership with the Managing Committee Members of ICAI-Pune Chapter (on payment of prescribed fees)

7. Use of Infrastructure

- Both the parties have their own infrastructure facilities. The parties hereby agree to allow use of each other's infrastructure on mutually convenient terms to be decided on case to case basis.

8. Support in Design of Value Added Course in the Domain of Cost & Management Accounting

- ICAI-Pune Chapter will provide necessary guidance to Kaveri College in designing of Value Added Courses for its students.
- ICAI-Pune Chapter will liaison with the respective Committees of the Central Council of The Institute of Cost Accountants of India to offer various courses of The Institute of Cost Accountants of India to the students of Kaveri College.

9. Support in Academic Research Work

- Both Kaveri College and ICAI-Pune Chapter work on social and academic commitment. One of the ways to further the field of commerce & management accounting is to carry out academic research or publish research papers on the relevant subjects.
- ICAI-Pune Chapter will provide necessary support / guidance to the Kaveri College, following the applicable Rules / Guidelines / Directions of The Institute of Cost Accountants of India, for carrying out Academic Research in the domain of Commerce, Taxation, Costing, Management Accounting, and other related areas.

B. Binding of the MOU:

1. Nothing in this MOU shall be construed to make either party a partner, an agent or legal representative of the other for any purpose.
2. The parties hereby agree that they are not bound exclusively by this Memorandum and shall be at liberty to enter into any separate agreements or arrangements with any third party without reference to the other party. However, each party will disclose similar arrangements they enter into with third parties.
3. Cost and expenses involved in the implementation of this MOU will be borne by each party on individual basis.
4. This MOU does not create any Financial Obligation towards each other in whatsoever manner. All the financial engagements and commitments for any of the objects prescribed under this MOU will be decided by the parties with mutual consultation & convenience on case to case basis.

C. Terms and Termination:

1. This MOU shall come into force on the date of its signing by the authorized representatives of the parties hereto and shall remain in force for a period of 2 (two) years and thereafter it may be further extended with written mutual consent of the parties.
2. Either party may terminate this MOU by giving 3 (three) months' prior notice in writing to the other Party explicitly mentioning the reason(s) thereof, dishonoring any commitment made prior to the date of termination notice.

D. Dispute Resolution:

1. Any difference or dispute between the Parties concerning the interpretation and/or implementation and/or application of any of the provisions of this Memorandum of Understanding shall be settled amicably through mutual consultation and/or negotiation between the Parties, without recourse to any third party or court.

E. Confidentiality, Intellectual Property and Use of Name & Logo:

1. Each party shall undertake to observe the confidentiality and secrecy of documents, information and other data received from or given to the other Party during the period of the implementation of this MOU or any other agreements made pursuant thereto.
2. The protection of intellectual property rights shall be enforced in conformity with the laws, rules and regulations in force from time to time.
3. Each party may use the name, logo and/or official emblem of other party for the purposes of this MOU with the prior written approval of other Party.

F. Amendment:

1. Either Party may request in writing, a revision, modification or amendment of all or any part of this MOU, and any revision, modification or amendment agreed to by the Parties shall be presented in writing and signed by authorized representatives of both the Parties. Such amendment/s shall form part of this MOU.
2. Both the parties will review the activities on quarterly basis at the place/location agreed mutually.

G. Contacts:

1. Each party hereby designates and appoints its representative with overall responsibility for implementing this MOU and the representatives are duly authorized to sign the MOU. Single Point contact from ICAI-Pune Chapter will be The Chairperson of the Chapter. The Parties may, by written notice to the other Party, designate additional or different person as a point of contact but the Parties expect to have only one person at a time, designated as the person with overall responsibility for all activities undertaken pursuant to this MOU.

For ICAI-Pune Chapter:

Name: Prasad Joshi

Designation: Chairman

Email: prasadjoshi03@gmail.com

Mobile: 99233 17233

For: Kaveri College

Name : Dr. Ashok Agrawal

Designation: Principal





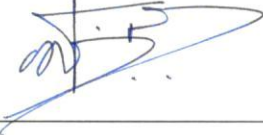

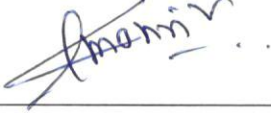

**Email: kaveri.college@gmail.com,
: drashokbhusawal@gmail.com**

Mobile: 94227 71777

H. Further Acts and Assurances:

1. Each party agrees to execute and deliver all such further instruments and to do and perform all such further acts and things, as shall be necessary and required to carry out the provision of this MOU and to consummate the transactions contemplated herein.

For and on behalf of

	
ICAI-Pune Chapter	Kannada Sangha, Pune's Kaveri College of Arts, Science and Commerce, Pune
	
CMA Prasad Joshi Chairman	Dr. Ashok Agrawal Principal
	
CMA Neeraj Joshi Central Council Member, ICAI (Witness)	Mr. Kushal Hegde President Kannada Sangha, Pune (Witness)
	
CMA Chaitanya Mohrir RCM, ICAI-WIRC (Witness)	Mrs. Malati S. Kalmadi Secretary Kannada Sangha, Pune (Witness)

