

Memorandum of Understanding
for
Academic Collaboration
between
Icfai Business School,
Icfai University
Dehradun, Uttaranchal, India
and
International University of Monaco,
Monaco

Preamble

In the pursuit of excellence in scholarship and dissemination of knowledge to generate reciprocal benefit within a framework of openness, fairness, and equity, that will serve both the partners, **the Icfai Business School, Icfai University, Dehradun, Uttaranchal, India, and the International University of Monaco** hereby sign a Memorandum of Understanding ("MoU") for Academic Collaboration. **The Icfai Business School, Icfai University at Dehradun in India, and the International University of Monaco** in Monaco are hereinafter referred to as the "Parties".

Aim of the MoU

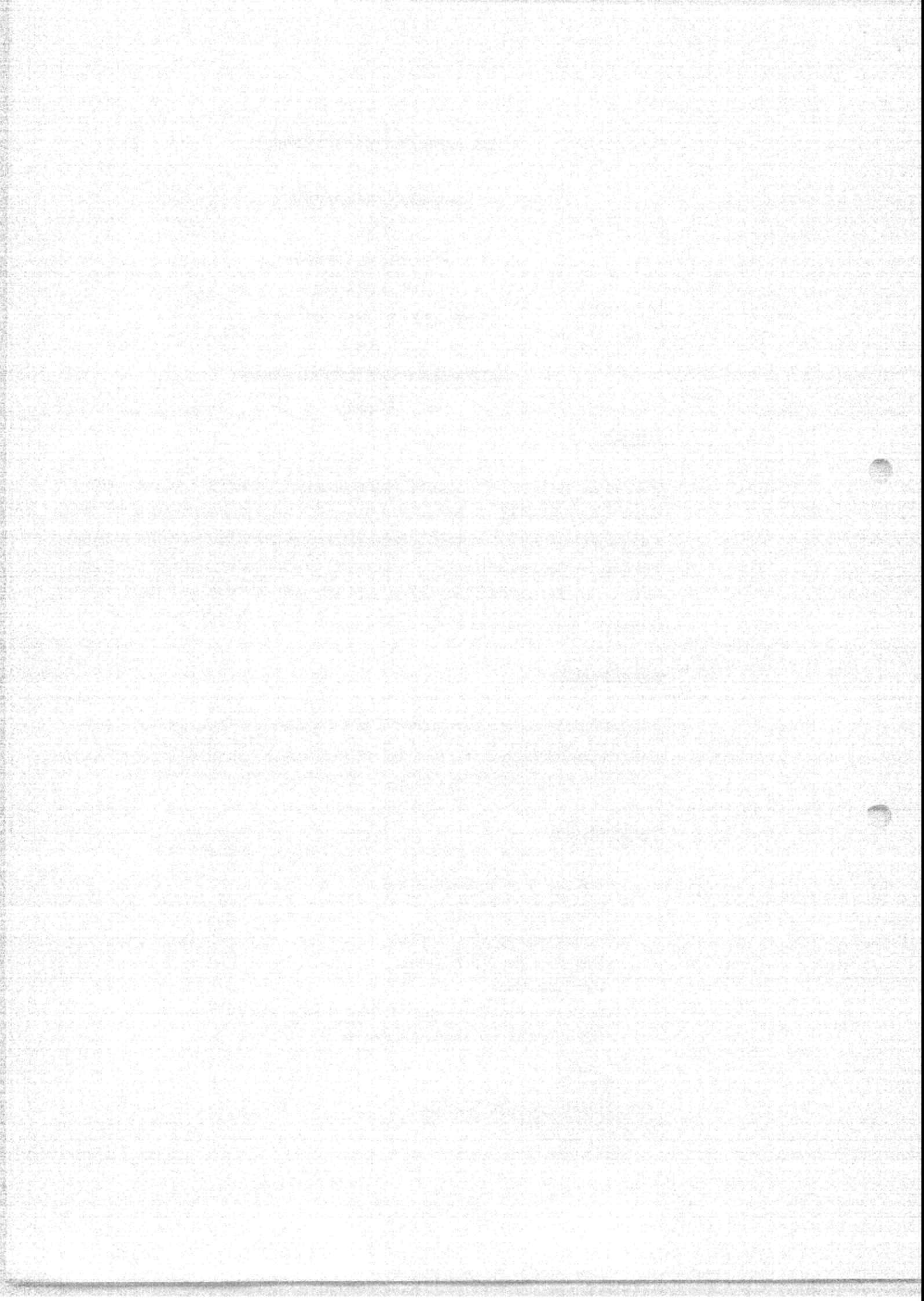
The aim of this MoU is to provide an umbrella for academic activities that will strengthen mutual understanding, foster friendly co-operation, and to promote sustainable and productive academic collaboration and exchange between faculty, students, and researchers of both the parties.

Scope of the MoU

Areas of joint activity may include (but are not necessarily limited to) the following:

- Joint research and training programs;
- Faculty and student exchange;
- Joint proposals for external funding;
- Joint sponsorship of conferences;
- Joint publications;
- Exchange of materials, articles and other publications; and
- Other such activities as may be mutually agreed upon.



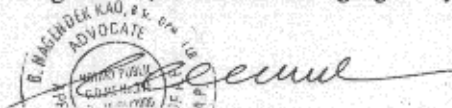


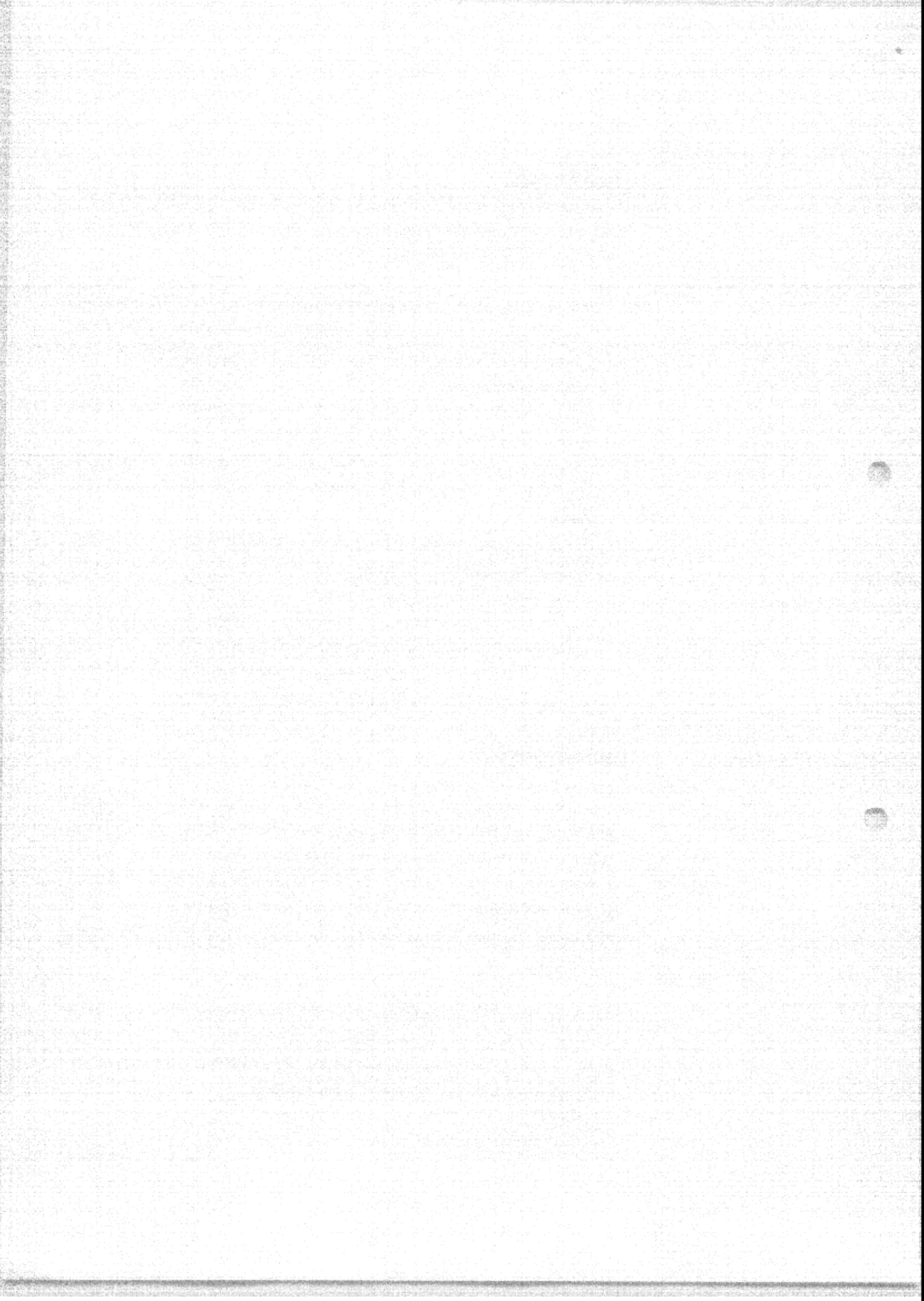
Activities Envisaged

1. In pursuit of this aim, the Parties hereby agree to undertake to promote, within the framework of the regulations applying in each of the institutions, and subject to the availability of resources, the following activities:
 - 1-1. Research collaboration, including joint research projects in areas of mutual interest. This may also lead to the formation of Interdisciplinary Research Centers which involve inter-institutional collaboration to build a critical mass, particularly in emerging research areas;
 - 1-2. Bilateral exchanges of students for periods of one semester to twelve months duration involving joint supervision of visiting research scholars;
 - 1-3. Exchange of faculty members and research personnel. However, the number, timing and duration of such exchanges may vary according to the needs of the particular program;
 - 1-4. Exchange of academic materials like publications, databases, courseware, and sharing of library resources like research papers, indices to theses, books and magazines on relevant subjects where possible and appropriate, and other academic information;
 - 1-5. Sponsoring and conducting joint conferences, seminars, training programs, workshops and other academic meetings on matters of mutual interest.
 - 1-6. Extending invitations for attending scholarly and technical meetings and assisting in making arrangements for attending national and international conferences.

General considerations

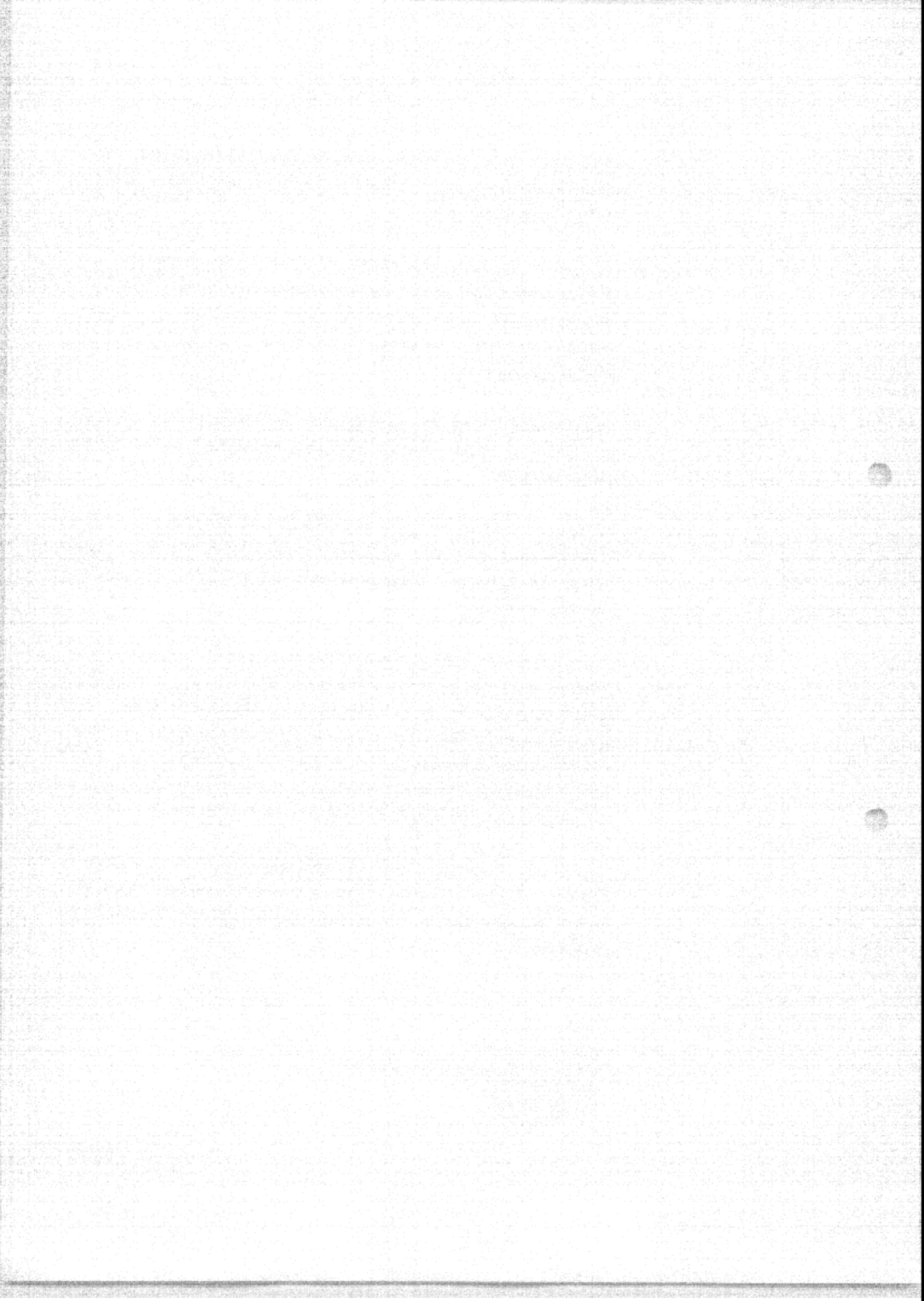
2. The terms of, and the necessary resources for, such joint activities and exchange programs shall be discussed and mutually agreed upon in writing by both Parties through the liaison officers specified by the parties prior to the initiation of the particular activity or program. Each party should approve any funding for such activities internally. The parties may also go for external funding. The final approval of any project is subjected to the approval of both institutions and will be dependent, in part, upon the availability of guaranteed support funds.
3. It is the intention of the institutions that all research derived from the collaborative efforts of the two parties will be the joint property of both parties, proportionate to the parties' respective contributions, unless otherwise specified in an Addendum to the Memorandum of Agreement, or another writing signed by both institutions.


B. MAGENDER KAO, ADVOCATE
[Signature]



4. Each participant in the exchange will enjoy the same rights and privileges as the students of the host institution and will be expected to abide by the rules and regulations of the host university during the Exchange.
5. It is envisioned that the partner universities will operate, at least in targeted areas, as a single entity with flexible, permeable boundaries supporting the particular research and educational activities. This kind of activity will redefine the institutional cultures in such a way that the community of the member institutions' will view internationalization as a necessary path to excellence.
6. The signatories of this MoU will review the relationship annually. An annual Addendum will define specific activities, schedules, deliverables, and milestones and funding levels required for that year.
7. The activities under the MoU will be undertaken by an Academic Collaboration Committee consisting of a senior representative of each university, with two co-chairs, one from **Icfai University's Icfai Business School**, and the other from **International University of Monaco**.
8. This Memorandum of Understanding will commence on the date of its signing by both Parties, and shall remain in force for an initial period of three years. Any amendment of and/or modification to the MoU will require the written approval from both Parties. The MoU shall renew itself automatically for successive periods of three years unless either of the Parties notifies the other party in writing of its desire to terminate it upon six months' notice to the other party. The termination of this MoU shall not affect the implementation of the projects or programmes established under it prior to such termination.
9. This MoU does not constitute a legal or contractual obligation on the part of either party. It reflects an arrangement that is currently satisfactory to the parties involved. The parties agree to negotiate amendments to this memorandum as needed to meet the evolving requirements.



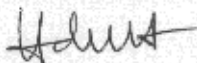


As witness to their subscription to the above articles, the representatives of the **Icfai Business School, Icfai University, Dehradun, Uttaranchal, India**, and the representatives of the **International University of Monaco in Monaco** have hereunto provided their endorsement.

For and on behalf of

**Icfai Business School
Icfai University,
Dehradun, Uttaranchal, India**

Signature:



Name Dr. V. Panduranga Rao

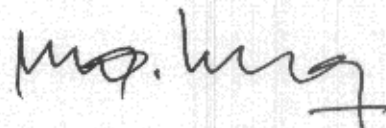
Title : Vice Chancellor

Date: 29.12.2006

For and on behalf of

**International University of Monaco,
Monaco**

Signature:




Name : Dr. Maxime A Crener

Title.: President

Date : 29.12.2006

ATTESTED


3. NAGENDER RAO, B.Sc., D.P.M., LL.B.
ADVOCATE & NOTARY
APPOINTED BY GOVT. OF A.P.
(SHOP No. 10, HUDA MAITRIVANAM
AMEERPET (S.R. NAGAR POST)
HYDERABAD-38.



29 DEC 2006

