



Deccan Education Society's
BRIHAN MAHARASHTRA
COLLEGE OF COMMERCE
(AUTONOMOUS)



**The Institute of Chartered
Accountants of India**
(Setup by an Act of Parliament)

MEMORANDUM OF UNDERSTANDING

Between

“D.E.S’ Brihan Maharashtra College of Commerce” Pune

And

The Institute of Chartered Accountants of India

This Memorandum of Understanding (MOU) made on 1st day of June 2022 at Pune.

BETWEEN

Deccan Education Society's Brihan Maharashtra College of Commerce, Pune, - 411 004, a body affiliated to Savitribai Phule, Pune University, (hereinafter referred to as 'the BMCC') through the Principal Dr. Seema Purohit Age: 59 office at: BMCC ,845 Shivajinagar, Pune, hereinafter called as the "FIRST PARTY", which expression shall, unless repugnant to the context or meaning thereof, includes its successors and permitted assignees, of the One Part.

AND

The Institute of Chartered Accountants of India, a statutory body set up under an Act of Parliament (Act No. XXXVIII of 1949), having its Head Office at ICAI Bhawan, Indraprastha Marg, New Delhi 110002, hereinafter referred to as 'ICAI' which expression shall unless repugnant to the context or meaning thereof includes its successors and permitted assignees, of the Other Part, hereinafter called as the "SECOND PARTY".

WHEREAS BMCC is one of the premier colleges of Commerce established in the year 1943 in Maharashtra, providing education in commerce and management,

And WHEREAS ICAI is a statutory body established by the Chartered Accountants Act, 1949 (Act No. XXXVIII of 1949) to regulate the profession of chartered accountants and has students support services, network for delivery of courses, programmes throughout the country and abroad.

nikit sathur jun 9 2022

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

1. Objective:

The general objective of this Memorandum of Understanding (MOU) is for extending Academic co-operation in the degree programme of B. Com (Honours), and Certificate and diploma courses under the Faculty of Commerce and Management (hereinafter referred to as 'the said Courses') and to stimulate and facilitate the development of collaborative and mutually beneficial programs, which will serve to enhance the intellectual life and cultural development in both organizations as per the Government New Education Policy, 2020.

The second party agrees to extend its support in framing the Syllabus for the courses in B. Com (Honours), and Certificate and diploma courses under the Faculty of Commerce and Management to be introduced in the Institution and to impart subject related training to its faculty, if sought by the first party. Thus, the first party and Second party have, for the support of their mutual interests, hereby agree to the following terms and conditions:

2. Scope of Collaboration

2.1 Second party agrees to extend its support in developing the Course structure and syllabus of B. Com (Honours) course and Certificate and diploma courses under the Faculty of Commerce and Management and to impart subject related training to its faculty in concurrence to New Education Policy, 2020 like Multidisciplinary education and introduction of subjects to enhance the employability of undergraduate students.

2.2 The faculty of first party shall be apprised about the latest trends and amendments through Faculty Development Programme, if sought, the details of which are provided in Annexure I.

3. Binding of the MoU:

3.1 Nothing in this MOU shall be construed to make either party a partner, an agent or legal representative of the other for any purpose.

3.2 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 with third parties.

3.3 Cost and expenses involved in the implementation of this MOU will be borne by the first party.

3.4 This MoU is not intended to create a legal relationship and its provisions are not intended to give rise to legal rights, obligations or liabilities.

4. Term and Termination:

4.1 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 3 years and thereafter it may be further extended with written mutual consent of the parties.

4.2 Either party may terminate this MOU by giving 3 months' prior notice in writing to the other Party explicitly mentioning the reason(s) thereof, dishonouring any commitment made prior to the date of termination notice.

Handwritten signature in blue ink.

4.3 The parties agrees that the clause 6 of the MoU shall remain valid and in force as per the law of the land even after the termination of the MoU.

5. Dispute Resolution:

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.

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

6.1 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 Memorandum of Understanding or any other agreements made pursuant thereto.

6.2 The protection of intellectual property rights shall be enforced in conformity with the laws, rules and regulations in force from time to time.

6.3 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.

6.4 Nothing contained herein shall authorize the Parties to use, apply, invade or in any manner exploit or infringe the intellectual property rights of the other Party without prior written consent of such other Party, and the usage shall be in compliance with this MoU. In addition, the Parties undertake not to infringe the intellectual property rights of any third party.

6.5 Neither Party shall use (except as otherwise provided herein) or infringe on the other Party's intellectual property rights at any point of time. Both the Parties further undertake to help each other on a best effort basis in case of infringement by a third party of either Party's intellectual property rights.

6.6 The Parties in future and during the course of their joint working may also create intellectual properties and they currently agree to mutually decide about its ownership at that point in time in future.

7. Amendment:

7.1 Either Party may request in writing a revision, modification or amendment of all or any part of this Memorandum of Understanding, 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 Memorandum of Understanding.

7.2 Both the parties will review the activities on quarterly basis at the place/ location agreed mutually.

Handwritten signature: Mukesh Kumar

8. Contacts:

Each party hereby designates and appoints its representative with overall responsibility for implementing this memorandum and the representatives are duly authorized to sign the MOU. The Parties may, by written notice to the other Party, designate additional or different persons as points 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 Memorandum.

For Second party

For ICAI:

Name: CA. Vandana D. Nagpal,

Designation: Director, Board of Studies

Address: ICAI Bhawan, I. P. Marg, New Delhi – 110002.

For First party:

Name: Dr. Seema Purohit

Designation: Principal,

Address: BMCC, 845.Shivajinagar, Pune-411005

9. Further Acts and Assurances:

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 provisions of this MOU and to consummate the transactions contemplated herein.

10. Legal Obligations

Save as to the confidentiality obligations of the Parties under clause 6 above, this MOU merely expresses the intention of the Parties and does not have any binding legal effect. Each Party shall use its best endeavors to implement this MOU in good faith and in accordance with applicable laws, regulations and principles of ethical conduct and integrity. The Parties declare that the signatories to this MoU are its legal representatives, duly constituted in the form of their incorporation, with powers to assume the obligations agreed.

11. Governing Law and Jurisdiction

This MOU and performance hereunder shall be governed by, enforced and construed in accordance with the laws of India and shall be subject to exclusive jurisdiction of the courts in

12. Counterparts & Documents

This MOU may be executed in any number of counterparts. Each counterpart shall constitute an original of this MOU, but all the counterparts shall together constitute but one and the same instrument

IN WITNESS WHEREOF, the parties hereto have caused this MoU to be made in English and executed by their respective duly authorized representatives on the day and year first above written



For and on behalf of

BMCC

ICAI



Deccan Education Society's
BRIHAN MAHARASHTRA
COLLEGE OF COMMERCE
(AUTONOMOUS)



The Institute of Chartered
Accountants of India
(Setup by an Act of Parliament)

Name: Dr. Seema Purohit

Designation: Principal

BMCC, 845,
Shivajinagar, Pune-411005
OFFICIATING PRINCIPAL
B.M. College of Commerce
(Autonomous)
Pune - 411 004.

Date: 14-05-2022

Witness:

Signature

Name: Dr. Varsha H. Deshpande,

Designation: Associate Professor &
IQAC Co-ordinator, BMCC

Name: CA. (Dr.) Jai Kumar Batra

Designation: Secretary

The Institute of Chartered
Accountants of India (ICAI), I.P. Marg,
New Delhi - 110002

Date:
सो. (डॉ.) जय कुमार बत्रा / CA. (Dr.) Jai Kumar Batra
सचिव / Secretary
भारतीय सनदी लेखाकार संस्थान
The Institute of Chartered Accountants of India
आई. सी. ए. आई. भवन, आई. पी. मार्ग, नई दिल्ली-110002
ICAI Bhawan, I. P. Marg, New Delhi-110002

Witness:

Signature

Dr. Nikhil Saket

Deputy Secretary,
Board of Studies (Academic), ICAI



ANNEXURE-I Guidelines for the Faculty Development Programmes:

1. The FDP shall be organized for the teachers of Department of Commerce of First party and its affiliated colleges. However, topic(s) should be related to Chartered Accountancy Education and Profession.
2. First party shall raise their expression of interest to Director of Board of Studies, Second party to conduct FDP at least 45 days prior to the date of FDP.
3. The Second party, being a Knowledge partner in FDP, shall nominate maximum two experts per subject for First party. The duration of the FDP may range between 2 days to 4 days.
4. First party shall ensure that the background material be provided to them by the shortlisted speakers of FDP.
5. The venue shall be decided by the First party as per its convenience. First party shall bear all actual expenses such as travelling, honorarium of resource person(s)/ venue/ experts/logistic arrangements and printing of background materials, souvenirs etc.
6. Minimum 15 participants shall be present in the Faculty Development Programme.
7. First party shall recognize second party as their knowledge partner through Standees/Banners/website or any other manner.
8. The Report of the FDP, photographs of speakers on the dais, participants, banners containing the name of Board of Studies, Second party etc. and at least one copy of background material published by the First party shall be provided to the Second Party through its Director, Board of Studies for official record at the end of FDP.
9. Final details of the Faculty Development Programme should be ready at least 10 days before the commencement of the programme and be approved by the Second Party through its Chairman/Director, Board of Studies.
10. Faculty Development Programme should consist of two to three technical sessions each day on the topics related to any of the core subjects — Law, Indirect Tax, Direct Tax, Cost Management and Accounting, Accounting, and Audit.
11. In the inaugural and valedictory sessions, at least one representative each from both the parties should participate.
12. Any matter that does not fall in the aforementioned point(s) be mutually decided by the Parties..

Subit Saha

For and on behalf of

BMCC



Deccan Education Society's
BRIHAN MAHARASHTRA COLLEGE OF
COMMERCE (AUTONOMOUS)

Name: Dr. Seema Purohit

Designation: Principal

BMCC, 845, Shivajinagar,

Pune - 411 005
OFFICIAL PRINCIPAL
B. M. College of Commerce
(Autonomous)

Date: Pune - 411 004. 14.05.2022

Witness:

Signature

Name: Dr. Varsha H. Deshpande,
Designation: Associate Professor &
IQAC Co-ordinator, BMCC



ICAI



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Name: CA. (Dr.) Jai Kumar Batra

Designation: Secretary

The Institute of Chartered

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New Delhi - 110002

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सचिव / Secretary

Date: The Institute of Chartered Accountants of India
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आई. सी. ए. आई. भवन, आई. पी. मार्ग, नई दिल्ली-110002
ICAI Bhawan, I. P. Marg, New Delhi-110002

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