

MEMORANDUM OF UNDERSTANDING

Between

**NAIPUNNYA BUSINESS SCHOOL, PONGAM KORATTY,
KERALA, INDIA.**

And

**DEPARTMENT OF MANAGEMENT STUDIES, SIENA
COLLEGE OF PROFESSIONAL STUDIES,
EDAKOCHI, KERALA, INDIA.**

This Memorandum of Understanding (MoU) is signed on the ^{23rd} day of March 2023 between **Naipunnya Business School, Pongam Koratty, Kerala, India.** (Hereinafter referred to as “NBS”) Represented by its Director Dr. Jacob P.M as the first party and **Department of Management Studies, Siena College of Professional Studies, Kochi, Kerala, India** (hereinafter referred to as “DMS SIENA”), represented by its Head of the Department, Mrs.Vrunda S as the **second party.** First Party and Second Party may be collectively referred to as the “Parties” or individually as a “Part.

Purpose

Whereas

1. NBS is a Business School based in Trissur, Kerala offering MBA program and is an Affiliated Research Center.
2. NBS, is desirous to associate with DMS SIENA on various areas as discussed in the purview of this MoU, which will be mutually beneficial to both organizations.

Whereas

3. DMS SIENA is owned and administered by the Diocese of Cochin, one of the oldest Catholic dioceses in India.
4. DMS SIENA, is desirous to associate with NBS on various areas as discussed in the purview of this MoU, which will be mutually beneficial to both organizations.

NOW THEREFORE THIS MEMORANDUM OF UNDERSTANDING WITNESSES AS FOLLOWS

NBS and DMS SIENA recognize that this collaboration would be of mutual benefit and would provide strengths in research and education and their mutual interest in engaging themselves in academic and industrial cooperation. As per the purpose of the said agreement, all the Parties shall undertake the following activities with the approval of the authorized signatories.

5. Faculty/Researchers/Students of NBS and DMS SIENA can collaborate in future research projects that either involve working cooperatively with partner institutions and/or cover a research topic with an international component. Activities include, but are not limited to, efforts toward developing proposals for collaborative research, co-authoring publication, conducting joint research projects, or establishing joint research centers etc.
6. Both the Parties agree to hold/conduct, whenever feasible, events, joint workshops, conferences, training programs within the areas of mutual interest with prior approval of the authorized signatories.
7. Faculty members of NBS and DMS SIENA can travel between to participate in activities that can enhance their experience and knowledge and also to foster relations between the Parties. Activities include, but are not limited to, delivering lectures, teaching a course, taking a sabbatical, acquiring skills for institutional governance, being an examiner, to be in the board of studies of the other Party, attending Faculty Development Programs and developing collaborative research etc.
8. Students can be given an opportunity to travel among Parties to participate in activities/events that will enhance their experience and knowledge. Activities include, but are not limited to, attending a short-term course, utilizing the laboratory and other facilities etc.

Costs

9. Each Party will be responsible for its own costs in connection with all matters relating to collaborations under this MoU. Where possible and appropriate, the Parties may also seek funding for collaborations from any research organization funding. Common Costs shall be shared equally.

10. Where applicable, the fee for services from DMS SIENAto NBS and vice-versa will be as agreed with the approvals of the signatory authorities.

Applicable Law and Jurisdiction

1. Any disputes or issues of interpretation with regard to this MoU shall be resolved amicably between the Parties. In case no amicable solution is found such disputes or issues shall be submitted to the exclusive jurisdiction of three arbitrators mutually agreed by the Parties. The arbitration proceedings shall be conducted in English. The seat of the arbitration shall be at Ernakulam. This MoU shall be governed by and construed under the laws of India and would be tried in the jurisdiction of courts in Ernakulam district.

Indemnity

2. Each Party agrees to protect, defend, indemnify and hold harmless the other Party and their related Parties from and against all liability, claims, loss, damage, and costs (including legal costs and expenses) due to deficiency in performance of any acts under this MoU.

Assignment

3. Neither Party will assign its rights or obligations under this MoU without the prior written consent of the other Party, however such requests shall not be withheld unreasonably. This MoU will be binding upon the Parties and their respective legal successors and permitted assigns.

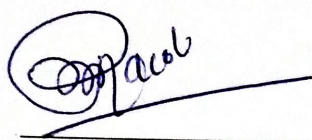
Confidentiality

4. The Parties agree that there is no intention to share any confidential or proprietary information in any collaboration under this MoU. If either Party wishes to disclose information it considers to be confidential or proprietary to the other Party, the Party needs to take prior written consent of the other Party.
5. Students might be working on confidential projects and should not be disclosing any confidential information. Students cannot share data collected during the study in any of their assignments, however are free to share their learnings without impacting confidentiality agreements with clients.

Tenure of MoU

1. This MoU shall be effective for a period of five (5) years from the date of execution of this agreement, and can terminate or amend this agreement by giving the other Party a written notice one (1) month in advance during this period.


The Parties to this Memorandum of Understanding hereby confirm their agreement to its terms by the following signatures:




Dr. Jacob P.M
Director & HOD
Naipunnya Business School

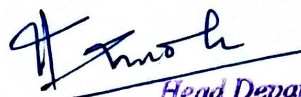


Witness 1:

 **Savitha Baby**
Office Superintendent
Naipunnya Business School,
Kochi

Witness 2:

 **JYOTHI FRANCIS**
Receptionist/Office Assistant
Naipunnya Business School
Pongam.



Mrs. Vrunda S
Head of the Department
Department of Management Studies
Siena College of Professional Studies
Edakochi, Kochi 682 010

Witness 1:



SICY LOPEZ
Assistant professor
Dept. of Management Studies
Siena College of Professional
Studies, Edakochi

Witness 2:



RINCY CHACKO
Asst. Professor
Dept of Management
Studies
Siena College
Edakochi



College Seal:

