



**S.E.A**  
GROUP OF INSTITUTIONS



## **Memorandum of Understanding**

**Between**

**International Skill Development Corporation (ISDC)**

**And**

**SEA College of Science, Commerce and Arts**

**Bangalore**

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into at Bangalore on this, 25th Day of Feb in the Year 2022.

### BETWEEN

**ISDC Projects India Pvt Ltd** , trading as ISDC - International Skill Development Corporation , and having its Regional Office at Lakshmi Narayan Complex, Palace Road, Vasanth Nagar, Bengaluru, Karnataka – 560052, represented by its Sen. Manager – Institutional Partnerships, **Mr. Rajesh Poonia** hereinafter referred to as “**ISDC**” or the **FIRST PARTY**;

### AND

**SEA College of Science, Commerce and Arts**, an affiliated college under Bangalore North University, conducting Graduate, Postgraduate and Research Programmes having its premises and campus at Ekta Nagar, Basavanapura, Virgonagar P.O, K R Puram, Bangalore-560049, India. represented by its Principal **Dr. T.N. MutheGowda** hereinafter referred to as **SEA College of Science, Commerce and Arts** or **SECOND PARTY**;

Both parties as above have expressed a desire of entering into a Memorandum of Understanding to meet their respective objectives, which are set out herein below.

### WHEREAS

- a. The First Party, - ISDC. An Education & Skill Development Company having expertise in Professional and Vocational Education ; is an Approved Learning Provider of ACCA (Association of Chartered Certified Accountants) which is a Global Body for Professional Accountants; is interested in associating with the Second Party to promote and deliver B.Com (Accounts or Finance Specialization) with ACCA which incorporates ACCA Curriculum whereas the Revised B.Com (Accounts or Finance specialization) Syllabus has been developed by ISDC in association with Bangalore University as per the MoU between the parties. The

B.Com (Accounts or Finance Specialization) is accredited by ACCA to avail Paper Exemptions towards the ACCA Professional Qualification.

- b. The Second Party on its part is interested in associating with First Party for using their expertise to promote and deliver the B.Com (Accounts or Finance Specialisation) with ACCA Qualification as an Undergraduate Program of Impact Group of Institutions

The purpose of this Memorandum of Understanding is to set forth the terms and conditions under which the Parties to this understanding shall conduct themselves during the subsistence of the Memorandum.

This Memorandum of Understanding (“MOU”) is not, and is not intended to be, legally binding except as specifically set out below.

- 1 The First Party shall provide the necessary support to the Second Party to deliver the ACCA subjects through Faculty Development Program (FDP) or Train the Trainer Program. Also provides qualified trainers to teach the 3 non-exempted papers of ACCA to the enrolled students.
2. Students who register for the program avails 6 papers exemption. Students are required to write 3 papers externally to avail an Advanced Diploma in Accounting and Business from ACCA upon successful completion of these 3 external exams conducted by ACCA.
3. The First Party can use the name of the Second Party for promoting this Partnership. The Promotion of the said program has to be taken-care jointly by the parties. The Second Party can also use the name of First Party for advertisements and promotional purposes.
4. The admission criteria and the number of seats for the above said programs are fixed by the Second Party in consultation with First Party.
5. The First Party provides digital version of the relevant Learning Materials to the students enrolled.





6. The First Party provides exam oriented training support to the students enrolled for the above program for 3 of the external examinations of ACCA. The number of hours per subject would be 50 hours.
7. All responsibilities regarding registration of the students with ACCA should be dealt with by the First Party. The students have to follow the Rules and Regulations of ACCA to appear for the examination and pursue the qualification.
8. The fee to ACCA has to be paid by the students directly as per the Annexure 1.
9. Apart from the college Tuition Fees Collected, the Second Party has to make the necessary payment to the First Party as per the table given below.

Courses/Offerings	ISDC Fees
<b>B-Com with ACCA - UK</b>	INR 40,000 Per Student for the Whole Course; to be paid in in 2 installments: -  (a) INR 20,000 before 31 <sup>st</sup> October 2021 (b) INR 20,000 before 28 <sup>th</sup> February 2022

**Please note:**

- a) This is for the Batch of 2021-22 while the same will continue for subsequent fresh batches.
  - b) The above fee doesn't include GST or any other tax components.
  - c) College can charge the student as per their discretion
10. The Second Party is not entitled to associate with any other person or company to provide ACCA training during the period of this MoU for this program.
  11. The complete list of Students of the course shall be provided to the First Party by the Second Party. Changes in Students, if any, shall be communicated by the representative of the Second Party to the First Party immediately.
  12. It is intended that the terms of this MoU will remain in force for an initial period of three years set out above i.e., the completion of First Batch or is otherwise terminated in accordance with the provisions of Clause (13). The MoU can be extended for further periods after the expiry of three years upon the parties mutually agreeing such extension

in writing. The terms of this Memorandum may be modified at any time by both parties on mutual consent.

13. Either Party shall be entitled to terminate the MOU on 60 days' notice. The MoU will automatically terminate:

- Any potential Binding Agreement would be unenforceable, void or illegal due to any statutory or regulatory requirements; or
- Terminates any Binding Agreement for cause.
- In the event of the termination of the agreement, the First Party agrees to complete the existing batches on agreed terms.

14. All Intellectual Property created by a Party in connection with the collaboration shall remain the property of that Party. The Parties agree that any material jointly created by the Parties for the collaboration shall be jointly owned (based on the Contributions) by the Parties, unless otherwise agreed in writing.

15. Where the collaboration reasonably requires the use by one Party of Intellectual Property that is owned by the other Party (the “**IPR Owner**”), the IPR Owner will license such rights to the other Party on a non-exclusive basis, without the right to sub-license, solely for the purpose and to the extent necessary in connection with the collaboration. Any such license will automatically terminate when the MoU is terminated.

16. For the purposes of this MoU, “**Confidential Information**” shall be all information of a confidential nature (whether written or oral) concerning the business and affairs of either Party which is obtained or received as a result of the discussions leading up to, the entering into or the performance of this MoU, including Financial Information, Training & Learning Material, Trade Secrets, University / College Lists, Trade and Commercial Details and Computer Software and Databases, the Contents of all Reports and Documentation prepared by either Party or on its behalf and any other information of a confidential nature designated by a Party as confidential; Each of the Parties shall at all times while this MoU remains in force and after it has terminated, keep confidential the Confidential Information except where:

- The Confidential Information was already lawfully known, or became lawfully





known to either of the Parties independently.

- Disclosure or use is necessary by either of the Parties (including their employees, agents and sub-contractors) for the proper and effective performance of this MoU;
- Disclosure is required by law to any Government, Governmental Department, Agency, Regulatory or Fiscal Body or Authority (whether national or foreign) and their Authorised Agents (including professional advisers);
- The Confidential Information is disclosed, in the case of ISDC, to another member of the ISDC Group of Companies.
- Each Party undertakes to the other that it will not disclose or make use of, for its own benefit, any of the Confidential Information of that other Party.

17. All disputes and differences of any kind whatever arising out of or in connection with this MoU shall be referred to the arbitration as per the **Arbitration and Conciliation Act, 1996** and In case of any disputes not settled due to arbitration it will be subject to the courts of Bangalore Jurisdiction.

Each party hereby confirms its agreement to the terms contained in this MOU on this 25th day of Feb, 2022.

SEA College of Science, Commerce and Arts

On behalf of ISDC


  
Dr. T. N. Muthe Gowda  
Principal

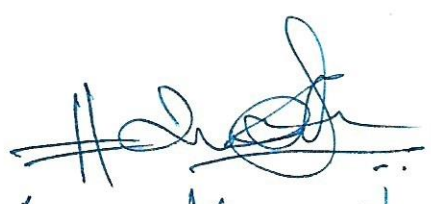
  
Mr. Rajesh Poonia

Manager-Institutional Partnerships

IN WITNESS WHEREOF, the parties here to have caused this Memorandum of Understanding to be executed as of the first date set forth above. On this 25th day of Feb 2022.

Witness:

  
HEMAVATI

  
Anurag Kumar N

### Annexure 1

Particulars	Actual Amount	Amount for Your Student	When to Pay?
Training & Support Fees (ISDC)	Rs 40,000/- Paid to College at the time of Admission		
Initial Registration Fee (ACCA)	Rs.2000 (20 GBP)	NIL	NIL
Subscription Fee for 1 <sup>st</sup> year (ACCA)	Rs.11,600 (116 GBP)	NIL	NIL
Subscription Fee for 2 <sup>nd</sup> year (ACCA)	Rs.11,600 (116 GBP)	Rs.11,200 (112 GBP)	By December 2022
Subscription Fee for 3 <sup>rd</sup> year (ACCA)	Rs.11,600 (116 GBP)	Rs.11,200 (112 GBP)	By December 2023
FR Exam Fees (ACCA)	Rs.12,300 (123 GBP)	Rs.12,300 (123 GBP)	At the time of taking up Exam
PM Exam Fees (ACCA)	Rs.12,300 (123 GBP)	Rs.12,300 (123 GBP)	At the time of taking up Exam
FM Exam Fees (ACCA)	Rs.12,300 (123 GBP)	Rs.12,300 (123 GBP)	At the time of taking up Exam
EPSM (ACCA)	Rs.6,800 (68 GBP)	Rs.6,800 (68 GBP)	At the time of taking up Exam
Exemption Fee (ACCA)	Rs.55,800 (558 GBP)	NIL	
Materials Fee (Kaplan Publishing)	Rs.60,000 (approx.)	NIL	
Training/Coaching Fee	Rs.60,000 (approx.)	NIL	

- The ACCA Fess can be found on the URL given below:  
<http://www.accaglobal.com/in/en/qualifications/accountancy-career/fees/fees-charges.html?countrycode=India>
- Annual subscription fee is 112 GBP. Annual Subscription is waived for year 1 of the graduation.
- The Exemption Fees for the exempted papers from ACCA is waived off. [Benefit for the student is approx. 600 GBP]
- There is no wavier for Annual Subscription and Examinations Fees.
- ACCA fee components are at the discretion of ACCA and are subject change.

## **Annexure 2**

**Master Training sessions by ISDC Trainers through online mode**

<b>Module</b>	<b>Sessions</b>
Financial Reporting (FR)	50 hours
Performance Management (PM)	50 hours
Financial Management (FM)	50 hours