



MEMORANDUM OF UNDERSTANDING

BETWEEN

UNIVERSITY OF GUELPH

AND

INTERNATIONAL MANAGEMENT INSTITUTE KOLKATA

INTERNATIONAL MANAGEMENT INSTITUTE (IMI) KOLKATA, hereinafter referred to as IMI-K, located at 2/4C Judges Court Road, Alipore, Kolkata-700027, West Bengal, INDIA, represented by its Director **Professor Arindam Banik, Ph.D.** and **UNIVERSITY OF GUELPH**, hereinafter referred to as Guelph, located at 50 Stone Rd E, Guelph, ON N1G 2W1, Canada, represented by its President and Vice-Chancellor Dr. Franco Vaccarino, wish to engage in cooperative activities intended to establish closer research collaboration between the parties in accordance with the following clauses:

CLAUSE 1:

Activities:

The cooperative activities to be developed within the scope of this agreement consist of exploring the following:

- Joint research work and funding for such work.
- Exchange visits of academic personnel between the two institutions.
- Exchange of academic materials related to the areas of interests and competency of IMI-K and Guelph.
- Conferences, short duration courses and management development programmes, and symposium.

CLAUSE 2:

Commitments and Operational Constraints:

- It is recognized that the implementation of cooperative activities contemplated by this agreement will in every case be dependent upon the availability of necessary resources, either from within the institutions or from external sources. Neither institution shall have any financial obligation to the other institution based on this agreement.

- The cooperative activities contemplated by this agreement will in every case be implemented by separate agreement(s) signed by the institutions' respective signing officers.
- When institutions apply for and receive financial resources to support the cooperative activities contemplated by this agreement, the institutions will enter into a separate agreement that includes terms and conditions and budget tables as agreed by both the institutions.
- It is the responsibility of academic personnel involved in exchange activities to obtain health insurance as required by the host institution or country, valid for the period of their activities and relevant agreement.

CLAUSE 3:

Cooperative Research:

On the basis of joint research interests, both institutions agree to develop and expand research programs and to endeavour to find the necessary financing. With regard to cooperative research under authority of this agreement, the institutions will on a project by project basis enter into a specific agreement to clarify and define the nature, extent and terms governing the project, including intellectual property terms that will take into account the institutions' respective intellectual property policies and collective agreements.

CLAUSE 4:

Executors:

The activities to be accomplished within the scope of this agreement will be carried out by academic personnel of each institution according to the nature of the activities to be developed in each case, and can call on outside entities as well if the need arises.

CLAUSE 5:

Duration and Termination:

This agreement shall have a duration of five (5) years from the last date of signature after which it may be extended, modified or terminated, as agreed to by both institutions. Either institution may terminate this agreement with six (6) months written notice to the other institution. In no case will expiry or termination of this agreement affect activities being carried out under separate agreement(s) entered into under authority of this agreement.

CLAUSE 6:


Jurisdiction:

If any controversy, omission or dispute arises from or in connection with this agreement, the institutions shall use their best efforts towards solving such disputes amicably.

This agreement shall be submitted for the approval of each institution's internal committee or board, if and as required under the terms of the institutions' respective rules and regulations.

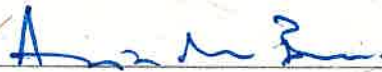
All terms having been agreed upon, the authorized signing officers of both institutions hereby sign this agreement in duplicate to ensure legal effect.

Date:



Malcolm Campbell, Ph.D.
Vice-President (Research)
University of Guelph
Canada

Witness 1

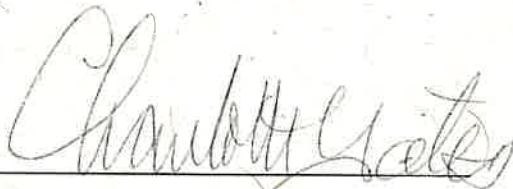


Arindam Banik, Ph.D.
Director
IMI Kolkata
India

Witness 1



Tirthankar Nag, Ph.D.
Dean, Research & International Relations
IMI Kolkata



Charlotte Yates, Ph.D.
Provost and Vice-President (Academic)
University of Guelph
Canada

Witness 1