



The Institute of Chartered Accountants of India
(Incorporated by Act of Parliament)



MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (MOU) made on 23rd day of September, 2020 at New Delhi

Between

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 FIRST PART;

And

Hindi Mahavidyalaya, an Educational Institution (herein after referred to as "HMV") and situated at O.U. Road - Shankarmutt Road, Nallakunta, Hyderabad-500044 and represented by Smt. P Uma, Principal and its authorized representative. HMV was accredited by NAAC in 2006 and reaccredited in 2012 & 2017. The HMV became autonomous at Degree and P.G. level in 2012 and 2018 respectively. The HMV is recognized by Government of Telangana and Affiliated to Osmania University, Jawaharlal Nehru Technological University and All India Council of Technical Education (MBA).

'ICAI' and the 'HMV' are hereinafter referred individually as 'party' and collectively as 'parties'.

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. The ICAI has students support services, network for delivery of courses, programmes throughout the country and abroad.

AND WHEREAS, HMV is the only institution in entire South India that provides education to the students' community through Hindi medium at Inter, Degree and PG level for Arts, Commerce and Science-related subjects for the last 60 years. The HMV has proved that higher education in all the streams can be imparted preferably through Hindi medium also and the future of Hindi medium students is equally prosperous and bright. The HMV has carved its own unique image in South India due to its special identity. HMV started English Medium Classes for BBA, MBA, B.Voc on Banking and Insurance, Hospitality and Tourism, and from 2020-21 a degree in Practical Accounting and Taxation in addition to B.Com Computer and M.Com.

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 **B.Voc – Accounting and Taxation** 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. The ICAI agrees to extend its support in framing the Syllabus for the new course in B.Voc – Accounting and Taxation to be introduced in the Institution and to impart subject related training to its Faculty, if sought by the HMV. Thus, the ICAI and HMV have, for the support of their mutual interests, hereby agree to the following terms and conditions:

2. Scope of Collaboration

2.1 Development of the Course structure and syllabus of proposed B.Vocational - Accounting and Taxation

ICAI agrees to develop the Course structure and syllabus of proposed B.Vocational-Accounting and Taxation course of HMV and to impart subject related training to its Faculty.

2.2 Faculty Development Programme

The faculty of HMV 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 into with third parties.
- 3.3 Cost and expenses involved in the implementation of this MoU will be borne by each party on individual basis.

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 5 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 explicitly mentioning the reason(s) thereof.

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.

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 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

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 ICAI:

Name: Shri Rakesh Sehgal

Designation: Acting Secretary

Address: The Institute of Chartered Accountants of India
Post Box No. 7100, Indraprastha Marg,
New Delhi - 110 002

For HMV:

Name: Dr. P Uma

Designation: Principal

Address: 2-1-569, O.U. Road, Vidya Nagar,
New Nallakunta, Hyderabad,
Telangana 500044

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.

Signed at DELHI / HYDRABAD on 21/10/2017

For and on behalf of

For and on behalf of



**The Institute of Chartered
Accountants of India**



Hindi Mahavidyalaya

Name: Shri Rakesh Sehgal

Designation: Acting Secretary

Name: Dr. P Uma

Designation: Principal



ANNEXURE – I

Guidelines for the Faculty Development Programmes for Commerce faculties of Universities/Colleges

1. The FDP shall be organized for the faculty of Department of Commerce of reputed University/Institute/College. However, topic(s) should be related to Chartered Accountancy Education and Profession.
2. The University/Institute/College shall raise their expression of interest to Director of Board of Studies, ICAI to conduct FDP atleast 45 days prior to the date of FDP.
3. The ICAI, being a Knowledge partner in FDP, shall nominate maximum two experts per subject to the University/Institute/College. The duration of the FDP may range between 2 days to 4 days.
4. The University/Institute/College shall ensure that the background material be provided to them by the shortlisted speakers of FDP.
5. The venue shall be decided by the University/Institute/ College as per their convenience. The University/Institute/ College 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. University/Institute/ College shall recognize ICAI 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, ICAI etc. and atleast one copy of background material published by the University/Institute/ College shall be provided to the Director, Board of Studies for official record at the end of FDP.
9. Final details of the Faculty Development Programme should be ready atleast 10 days before the commencement of the programme and be approved by the 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 the Institute and the University should participate.
12. Any matter that does not fall in the aforementioned point(s) be decided in consultation with the Chairman, Board of Studies