AGREEMENT OF ACADEMIC CO-OPERATION

BETWEEN

VIGNANA JYOTHI INSTITUTE OF MANAGEMENT
HYDERABAD, INDIA
AND

EGADE BUSINESS SCHOOL, INSTITUTO TECNOLOGICO Y DE ESTUDIOS SUPERIOIRES DE MONTERREY

Vignana Jyothi Institute of Management, Hyderabad in India (hereafter VJIM, Hyderabad, India) and EGADE Business School – Instituto Tecnologico y de Estudios Superiores de Monterrey (hereafter called ITESM) wish to establish a student and faculty exchange program between the two institutions as follows:

RECATALS

1. - WHEREAS, "ITESM” declares that:

a) Is an educational Institution, a free, Autonomous and Private University, with legal capacity of its own, evidenced by Presidential Act issued at the Official Gazette of the Mexican Republic (Diario Oficial de la Federación) on September 12th, 1952, where it was recognized as an official educational institute. Later on, at that very same Gazette, on March 5th, 1974, it was issued the Order Number 3438 of the Ministry of Public Education, whereby it was recognized all educational programs by the ITESM, according to the Regulations of Revalidation of Grades and Certificates issued by Private Universities (Reglamento de Revalidación de Grados y Títulos otorgados por las escuelas libres universitarias), issued on July 26th, 1940. All of these is evidences by public deed number 22,243, granted before Mr. Fernando Arechavaleta Palafox, Attorney at Law and Notary Public Number 27 of Monterrey, Nuevo Leon, Mexico, and filed at the Public Registry of Commerce under number 286, Volume 27, Book 6, Section III, Civil Association on December 23rd, 1998.

   a. That its representative is duly authorized to execute this contract on behalf of ITESM.
   b. That pursues the teaching and research activities in collaboration with ‘VJIM, Hyderabad’.

2. - WHEREAS, "VJIM Hyderabad” declares that:

a) It is a constituent of legally formed entity under the Societies Act of India, Registration No. 130/1991, dt.21.01.1991.
b) That VJIM, Hyderabad’s legal representative Dr. Kamal Ghosh Ray is duly authorized to execute this contract on behalf of VJIM, Hyderabad as empowered by the Board of VJIM.

c) That its address is Vignana Jyothi Institute of Management, Bachupally, Hyderabad, 500090, India.

NOW, THEREFORE, the parties declare it is their free and lawful will to execute this agreement, according to the following:

CLAUSES

1. Both institutions agree to exchange faculty to undertake joint research and to offer joint executive education program. Both institutions will mutually decide the need for hiring of visiting faculty from the other institution for terms up to one academic year. On the hiring of a faculty, his or her duties in the host institution will be determined according to the procedures applied by each institution.

2. Both institutions agree to facilitate faculty exchange for the following purposes:
   a) Teaching course(s) at the host institution at their location as per their predetermined needs for a period of one trimester/semester.
   b) Visiting faculty of either institution may be required to engage in delivering lectures on specific topics in Executive Development Programs (EDP), which may be conducted in any country outside the host institution’s location.
   c) Visiting faculty may also be required to participate in the collaborative research projects of both institutions.
   d) Visiting faculty may also be engaged in the consultancy projects as per the requirements of host institutions.
   e) The two institutions will also undertake publications of monographs, research papers, and books

Honorarium will be paid to the visiting faculty for the activities mentioned in the sub-clauses 1 (a), 1 (b), 1 (c), and 1 (d) as per the mutually agreed terms.

3. VJIM Hyderabad would request EGADE Business School by specifying topic of specialization to be offered through imparting 4 courses in a PGDM program in each batch.

4. The 4 courses within the requested specialization topic will be decided mutually by both the institutes. Upon successfully completing the 4 courses offered by EGADE Business School to the VJIM Hyderabad PGDM students, a certificate of specialization
(herein after called as ‘certification program’) will be issued by the EGADE Business School to the participating students.

5. Students of PGDM course(s) will be registered by the VJIM Hyderabad for the specialization courses offered by EGADE Business School at VJIM Hyderabad.

6. Both institutions would nominate respective coordinators for the Certificate Program, who would be responsible for the administrative activities on behalf of each institute.

7. The EGADE Business School shall normally accept students selected by the VJIM Hyderabad for the certification program. However, each institution reserves the right to accept or reject any candidate for admission to the certification program on the basis of regular academic selection criteria. In general both institutions should select the students based on their good academic record that shows on an average 70 percent of marks in each semester/trimester.

8. In the certification program comprising four courses constituting a separate specialization stream could be spread over the two semesters/trimesters. The length of each course offered by EGADE Business School would be 30 hours duration.

9. The faculty of EGADE Business School will be considered at par with the visiting faculty rules of the VJIM Hyderabad and will be provided with an equipped office and secretarial assistance during they stay with VJIM Hyderabad for offering courses in the certificate program.

10. Faculty from VJIM, Hyderabad will also be considered for teaching at EGADE Business School for one term on equal terms, subject to meeting the requirements of EGADE Business School.

11. Students admitted for the Certificate Program would pay the fee as per regular norms of VJIM Hyderabad.

12. VJIM Hyderabad would provide economy class air fare from Mexico to Hyderabad, provide local hospitality and stay in a four star hotels at Hyderabad. EGADE Business School Faculty would visit VJIM Hyderabad upon mutual convenience.

13. VJIM Hyderabad would also provide honorarium to the visiting faculty of EGADE Business School as per the norms of VJIM Hyderabad. The honorarium will be paid to visiting faculty of EGADE Business School will be US $ 1200.00 (One thousand two hundred US dollars) per course.
14. EGADE Business School would charge US $ 12 for the issue of certificate to the successful candidates from VJIM Hyderabad as per the administrative norms of the EGADE Business School.

15. In the event certification fee is notified by the EGADE Business School, VJIM Hyderabad shall make payment to the EGADE Business School through the determined mode within 30 days of the completion of Certificate Program.

16. This agreement will be effective from the date of the last signature for an initial period of three years with the understanding that it may be terminated by either party giving notice to the other party in writing at least six months before the end of the academic year. The understanding may be extended by mutual consent of the two parties.

In witness thereof, the parties below have offered their signatures on the 10th day of December 2014.

For the Vignana Jyothi Institute of Management, Hyderabad

[Signature]

Dr. R. G. Ray, Director
Vignana Jyothi Institute of Management, Hyderabad
Date 10/12/2014

For the EGADE Business School – Instituto Tecnologico y de Estudios Superiores de Monterrey

[Signature]

Dr. Rajagopal, Professor,
EGADE Business School
Date: 10/12/2014