

Memorandum of Understanding

Commencement Date: the last date of signature **by both parties to this document that is 15 December 2021**

Between: **D.A.V. School of Business Management (DSBM)**
Unit-VIII, Bhubaneswar-751012

and

D. R. Nayapalli College (DRNC)
Unit-VIII, Bhubaneswar-751012

1. Background

This Memorandum of Understanding (MOU) made between the **DSBM** and **DRNC** provides for the establishment of mutual co-operation between these two institutions.

2. Purpose

The purpose of this MoU is to set out the understanding between the Parties without any intention to create legal relations, rather in the spirit of mutual cooperation. The purpose of this MoU is to explore opportunities for collaboration to their mutual benefit, to set out the respective roles and responsibilities of the Parties for working in close cooperation for empowerment of the Commerce and Management students of DSBM in the portal of Higher Education.

3. Duration and Termination

The MOU will be deemed to have come into force and effect on the Commencement Date and will continue for a period of **one (1) year** from that date. The parties agree to review this MOU annually. This MOU may be terminated at any time during its term by either **DRNC or DSBM** upon **one-month's** prior written notice to the other.

4. Specific areas of co-operation

DRNC & DSBM to work together in the following areas:

- 4.1 Joint partnership programmes for supporting the training and development of students to prepare them for successful careers in Commerce & Management.
- 4.2 Explore and create new pathways for students to foster their education and enhance the prospects of their career.
- 4.3 Enhance the employability skill of students through Professional Competence Building Programme (**PCB**).

5. Other areas of co-operation

DSBM and DRNC will also explore other potential areas where co-operation would be of mutual benefit

6. Intellectual Property Rights

6.1 All intellectual property content that is developed jointly by the Parties after the commencement of this MOU will be jointly owned by the Parties and subject to any other terms and conditions that will be worked out on a case-to-case basis, as may be agreed upon in writing.


7. Good Faith

7.1 The parties declare it to be their intention that this MOU shall operate between them in accordance with the principles of good faith, with fairness and without detriment to the interests of anyone

Signed for and on behalf of D. R. Nayapalli College, Bhubaneswar


Name: **Dr. Rina Ghadei** 
Position: Principal
Date: 15 December 2021

Signed for and on behalf of D.A.V. School of Business Management, Bhubaneswar

Name: **Dr. Dwarikanath Mishra** 
Position: Principal
Date: 15 December 2021

Witness thereof,

Signed for and on behalf of D. R. Nayapalli College, Bhubaneswar

Name: **Dr. Suratha Kumar Das** 
Position: Reader in Commerce & IQAC Coordinator
Date: 15 December 2021

Signed for and on behalf of D.A.V. School of Business Management, Bhubaneswar

Name: **Dr. Pallabi Mund** 
Position: Asst. Professor & IQAC Coordinator
Date: 15 December 2021