Indian Institute of Technology Bombay  
and  
Central University of Finance and Economics  

MEMORANDUM OF UNDERSTANDING

In order to promote co-operation between Indian Institute of Technology Bombay, India, and Central University of Finance and Economics, China, the two institutions agree as follows:-
The two institutions will encourage direct contact and co-operation between their faculty and administrative staff, departments and research institutions.

Within fields that are mutually acceptable, the following general forms of co-operation will be pursued:-

- Visits by and exchange of faculty members and students.

- Exchange of information including, but not limited to, research publications of faculty members.

- Joint research activities and joint supervision of research work.

- Joint conferences or symposia on subjects of mutual interest.

This memorandum is not intended to create binding or legal obligations on either party. Both parties must agree upon the specific terms of any inter-institution initiative relative to this agreement in written or electronic record correspondence at least three months prior to the initiation of a particular program or activity in order for the said initiative to proceed. Intellectual properties generated under this MoU shall be governed by the IPR policies of respective institutions.

Both parties understand that all financial arrangements will have to be negotiated and will depend on the availability of funds.

If the Memorandum remains dormant for three consecutive years it will be deemed to have lapsed. Where the Memorandum continues to be active, the two institutions agree to review it after five years from the date hereof. It may be terminated at any time by mutual consent or by six (6) months' notice in writing by either party.
Should on-going collaborative activities be affected by termination, the parties undertake to resolve any issue amicably by mutual agreement.

Professor Devang Khakhar  
Director  
Indian Institute of Technology Bombay

Wang Guangqian  
President  
Central University of Finance and Economics