



Indian Institute of Technology Bombay, India

and

Sunway International Business School, Nepal

MEMORANDUM OF UNDERSTANDING

In order to promote co-operation between Indian Institute of Technology Bombay, India (hereinafter referred to as "IITB"), and **Sunway International Business School, Nepal** (hereinafter referred to as "SIBS"), the two institutions agree as follows:-

1. The two institutions will encourage direct contact and co-operation between their faculty and administrative staff, departments and research institutions.
2. Within fields that are mutually acceptable, the following general forms of co-operation will be pursued:-
 - Visits by and exchange of faculty members and research scholars.
 - 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.
3. It is agreed that the terms and conditions of any agreed programme and activity contemplated in this MoU shall be the subject matter of separate written agreements to be negotiated and agreed upon by both Parties and/or any third parties, wherever applicable. PROVIDED ALWAYS the decision whether to initiate and/or implement any programme or activity shall be at the sole discretion of each Party.
4. This memorandum is not intended to create binding or legal obligations on either party. It merely expresses the intentions and understanding of the Parties which will form the basis of any legally binding agreement to be drafted and executed in the future.
5. Both parties understand that all financial arrangements will have to be negotiated and will depend on the availability of funds.

6. The Parties agree and undertake to keep confidential at all times any information or data that may be exchanged, acquired or shared in connection with any programme or activity conducted pursuant to this MoU save where the same is already in public domain.
7. 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.
8. Should on-going collaborative activities be affected by termination, the parties undertake to resolve any issue amicably by mutual agreement without any reference to a third party.

Every notice, request or any other communication required or permitted to be given pursuant to this MoU shall be in writing, in English and delivered personally or sent by registered or certified post via air mail or by courier or email (which shall be acknowledged by the other Party) to the Parties at the addresses stated below:

If to IITB: Indian Institute of Technology Bombay
Powai, Mumbai - 400076

Attention:
Prof. Amit Agrawal
Dean International Relations
Email: dean.ir@iitb.ac.in

If to SIBS: Sunway International Business School
Maitidevi, Kathmandu, Nepal

Attention:
Mr. Akash Deo
Research Director
Email: akash.sunway@gmail.com

IN WITNESS THEREOF, the Parties have caused this MoU to be executed by their duly authorized representatives.

For and on behalf of
Indian Institute of Technology Bombay

For and on behalf of
Sunway International Business School



Prof. Subhasis Chaudhuri
Director

Date: 15/03/2021



Mr. Akash Deo
Research Director

Date: 15/03/2021

