

Memorandum of Understanding (MoU)

This MoU is entered into on the 7th day of April, 2014 by and between IDBI Federal Life Insurance Co. Ltd. (hereinafter called IDBI) situated at 903, 9th Floor, Aggarwal Corporate Height, Netaji Subhash Place, Pitampura New Delhi-34 and Tecnia Institute of Advanced Studies, Madhuban Chowk, Rohini, Delhi (hereinafter called TIAS) Affiliated to GGSIP University, Delhi

1. Scope of the MoU


This MoU details the modalities and general conditions regarding collaboration between IDBI and TIAS for cooperation and promotion of training in the areas of mutual interest. The areas of cooperation can be extended through mutual consent

2. Areas of Collaboration

- i. Provide opportunity for summer internship required for partial fulfillment of BBA & MBA Program as per prescribed curriculum structure of GGSIP University

3. Terms and Conditions

- i. In any of the activities mentioned above, wherever financial aspects are involved, amount, payment conditions, etc. would be spelt out clearly before starting the activity.
- ii. Infrastructure and hospitality are to be provided by TIAS for Internship drives. However, Internship may also be conducted at IDBI premises.
- iii. IDBI may avail library, Internet, computational facilities at TIAS.
- iv. This MoU may be amended, renewed and terminated by mutual written agreement of TIAS and IDBI at any time.
- v. All legal disputes that may arise in this activity shall be subject to the Jurisdiction of the Courts of Judicature in Delhi. If any of the provisions of this agreement are held to be void or inoperative in law, the remaining provisions of this agreement shall remain operative.


7/4/2014


7/4/14



4. Confidentiality


- i. The IDBI and the TIAS agree to hold in confidence all information/data designated by the parties as being confidential which is obtained from either of the parties or created during the performance of the MoU and will not disclose the same to any third party without written consent of the other party.
- ii. The above confidential clause under this MOU excludes the information/data possessed by either party before entering into this MoU or independently developed and/or information already available through public domain.

5. Duration of MOU

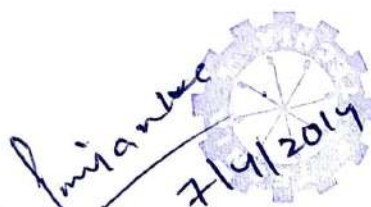
This MoU, unless extended by mutual written consent of the parties, shall expire in three years after the effective date specified in the opening paragraph. However, on review, the MoU shall be extended for another two years by mutual consent.

6. Signed in Duplicate

This MoU is executed in duplicate with each copy being an official version and having equal legal validity. By signing below, the parties, acting by their duly authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day and year first above written.


7/4/2014

On behalf of
IDBI Life Insurance Co. Ltd.
Netaji Subhash Place, Delhi


7/4/2014

On behalf of
Tectia Institute of Advanced Studies,
Madhuban Chowk, Rohini, Delhi