

MEMORANDUM OF UNDERSTANDING

BETWEEN

Galgotias University, INDIA

AND

American Graduate School of Business, Switzerland

In accordance with a mutual desire to promote further cooperation and understanding between France and India as well as enhance the intellectual and experiential resources of two great and reputed institutions **American Graduate School of Business, Switzerland and Galgotias University, India** voluntarily join this agreement on cultural and educational cooperation by establishing a cooperative relationship.

Recognizing the mutual benefits to be gained through a cooperative program promoting scholarly activities and international understanding, Galgotias University (GU) and American Graduate school of Business (AGSB) enter into this Memorandum of Understanding (hereinafter referred to as the "MOU") and agree to the following:

1.0 THE PURPOSE OF ACADEMIC CO- OPERATION

GU AND AGSB agree to enter into an academic partnership. Within the context of global integration the two institutions will cooperate to meet the needs for cultivating international professionals. This MOU is intended take full advantage of the education resources at both institutions and provides for the development and expansion of the education markets.

2.0 DEFINITIONS

In this MOU, unless otherwise stated or the context otherwise requires:

- a) "MOU" means this Memorandum of understanding together with any Supplemental Letter of this MOU or other attachments;
- b) "Party" means either party to this MOU and includes their representatives; and
- c) "MOU Coordinator" ("Consultation Guru") means an institutional representative designated as administrator and liaison for the MOU.
- d) "Home Institution" means the institution from which a student intends to graduate

3.0 OBJECTIVES

Co-operation between the two institutions will focus on areas of common interest.

3.1 The objectives of this MOU can include, but not be limited to, the following:

- a) The development of articulation/ transfer agreements

- b) the organisation of cooperative academic activities, such as conferences, seminars, symposia or lectures
 - c) Faculty visits and other students transfers and collaboration
 - d) The exchange of students and development of international mobility agreements
 - e) The exchange of publications and other materials of common interest; and
 - f) The exploration of common research interests
 - g) Internship Programs etc
- 3.2 Cooperative projects under this MOU may include any of the academic disciplines of GU and AGSB
- 3.3 Initial areas of cooperation may include but not be limited to:
- Articulation agreement for MBA and Masters programs, wherein the first year shall be completed in GU, India and the second year shall be completed in AGSB, Switzerland.
 - Articulation agreement for an Integrated Bachelors and Masters program, wherein the last year of the Bachelors program and a one year Masters program would be integrated together.
 - Articulation agreement for the Bachelors programs, wherein the first and second year shall be completed at GU and the last year shall be completed at AGSB.

4.0 IMPLEMENTATION & REPRESENTATION

- 4.1 In order to carry out and fulfill the aims of this MOU, GU and AGSB shall designate Consultation Guru as MOU Coordinator who shall manage the development and conduct of joint activities and transfers.
- 4.2 Either Party may initiate proposals for activities under this MOU.
- 4.3 Specific details of any activity shall be set forth in a Supplemental Letter of Agreement or other attachments, which upon signing by the president/Rector (or delegate) at each institution, shall become an integral part of the general MOU
- 4.4 GU and Consultation Guru will work with AGSB representatives with regard to academic programs.
- 4.5 Future Supplemental Letters of agreement or other attachments shall include such items as:
- a) The elaboration of the responsibilities of each Party for the agreed upon activity;
 - b) Schedules for the specific activities;
 - c) Budgets and sources of financing; and
 - d) Any other items necessary for the efficient achievement of the activity.
- 4.6 The Coordinators shall be responsible for the evaluation of activities under this MOU according to the practices of their respective institutions.

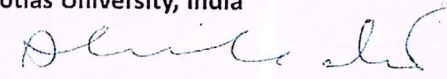
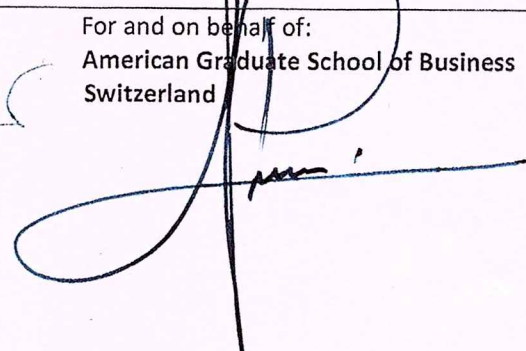
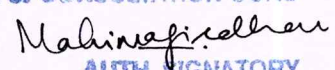
5.0 DURATION AND TERMINATION OF MOU

- 5.1 This MOU shall become effective on the date that it is signed by both parties and shall be valid for a period of three years, but may be renewed or extended by mutual consent expressed in writing.
- 5.2 Any change to this MOU shall be subject to the written consent of both Parties.
- 5.3 This MOU may be terminated by either Party at any time provided that the terminating Party gives written notice of its intention at least six months prior to termination.

6.0 AGREEMENT LANGUAGE

- 6.1 Where there are two or more versions of this MOU in different languages, and where a dispute arises, the English version shall prevail for the purpose of interpretation of the MOU. This MOU terminates and supersedes any existing or continuing MOUs between the parties.

As witness to their subscription to the above articles, the representatives of GU and AGSB have hereinto provided their endorsement

<p>For and on behalf of: Galgotias University, India</p> 	<p>For and on behalf of: American Graduate School of Business Switzerland</p> 
<p>For and on behalf of: Consultation Guru</p> <p>For CONSULTATION GURU  AUTH. SIGNATORY</p>	