



## MEMORANDUM OF UNDERSTANDING

This Agreement is entered into as of Thursday, 3<sup>rd</sup> October, 2019 between Vignan's Foundation for Science, Technology & Research (VFSTR) (Deemed to be University), Guntur, AP and AassanEduCare Foundation (AASSAAN), represented by Prof Paul Clee, Senior Advisor and Vice President, having located at 32, 3rd Floor, Rishikesh Apartments, 38 GN Chetty Road, T Nagar, Chennai-600 017, Tamil Nadu with respect to the following advisory services and facts:

- VIGNAN intends to get accredited by NBA.
- AASSAAN agrees to provide Advisory services towards NBA ACCREDITATION.

In consideration of the mutual promises contained herein, VIGNAN and AASSAAN agree on the following terms and conditions:

- 1) AASSAAN agrees to depute its NBA Advisors periodically to VIGNAN until ACCREDITATION.
- 2) AASSAAN Advisors shall organize seminar and training sessions for Management, Faculty and Staff Members on Accreditation at VIGNAN.
- 3) AASSAAN Advisors shall undertake base-line audits for all departments.
- 4) AASSAAN Advisors shall record their observations and suggestions and discuss the same with VIGNAN Principal and his team.
- 5) AASSAAN Advisors shall guide the VIGNAN representatives on things to be done to achieve high scores in Accreditation.
- 6) AASSAAN Advisors shall monitor and ensure that their suggestions are implemented at VIGNAN.
- 7) AASSAAN Advisors shall offer 21 man-days for NBA services at VIGNAN towards NBA Accreditation.
- 8) AASSAAN Advisors shall ensure submission of NBA Accreditation Reports within three months each.
- 9) AASSAAN Advisors shall render their services until the visit of Accreditation team and during the team's visit.
- 10) VIGNAN shall ensure that the suggestions of AASSAAN are being carried out in the Institution.
- 11) VIGNAN shall arrange/acquire additional resources (infrastructure facilities, human resources, equipments etc) as envisaged by AASSAAN for successful Accreditation.

**VIGNAN'S**

Foundation for Science, Technology &amp; Research

(Deemed to be **UNIVERSITY**)

-Estd. u/s 3 of UGC Act 1956



- 12) VIGNAN shall allocate necessary funds for faculty development, extra/co-curricular activities, Industry-Institution Interaction, Research and Development, Personality Development, Alumnae Club etc
- 13) AASSAAN Advisors shall conduct Accreditation-Preparedness and Compliance Audits.
- 14) AASSAAN agrees to extend its services and VIGNAN agrees to pay Rs. 4,75,000/- (Rupees Four Lakhs Seventy Five thousand Only) for NBA 5 programmes towards AASSAAN's services in the following manner:


	Details	Payments (Rs)
A	1 <sup>st</sup> Payment along with VIGNAN's Acceptance Letter/signing the Agreement	1,00,000/-
B	Balance Payment Schedule: NBA <ul style="list-style-type: none"><li>On Submission of Pre-qualifier Report</li><li>On Submission of SAR</li><li>Before the NBA Visit.</li></ul>	1,00,000/- 2,00,000/- 75,000/-

- 15) VIGNAN agrees to meet the travel expenses of Principal advisor Prof Mahadevan by flight and for other advisors by 2<sup>nd</sup> AC train plus Rs.5K per day per advisor plus boarding/hospitality at Vignans guest house and local conveyance to be taken care by the institution.
- 16) Payments to be made by NEFT/RTGS/Cheque favoring 'AassaneduCare Foundation', ICICI A/C 6026 0505 5150 ICICI Bank, T-NAGAR, CHENNAI IFSC:ICIC0006026
- 17) All Statutory Fees and taxes- Are to be paid by VIGNAN, 18% GST - Applicable as per GOI; GST Number: 33 AAFTA4358N 1ZH, AASSAAN EDUCARE FOUNDATION PAN NUMBER : AAFTA4358N.
- 18) AASSAAN and VIGNAN agrees to work together as a Team in achieving Accreditation Certification and in witness whereof, the parties duly execute and deliver this agreement as of Effective Date - 3<sup>rd</sup> October, 2019.

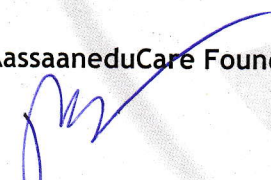
VFSTR (Deemed to be University)

AassaneduCare Foundation

By:

  
Registrar,  
VFSTR (Deemed to be University),  
Guntur, AP.

By:

  
Prof. Paul Clee.  
Senior Advisor & Vice President.  
AassaneduCare Foundation.  
Chennai-600 017. Tamilnadu