

**Memorandum of Understanding**  
between  
Indian Institute of Finance,  
Delhi & G-Noida, INDIA  
And  
**MIT BLP, TUNIS, TUNISIA**

THE MEMORANDUM OF UNDERSTANDING is made and entered into on the 3rd of December, 2020 by and between the MIT BLP located at Chotrana industrial zone Lot 102 AFI technopole el Ghazela Ariana Tunis, Tunisia and the Indian Institute of Finance(IIF), located at New Delhi and Greater Noida INDIA, agree on the following.

The MIT BLP and the Indian Institute of Finance wish to engage in cooperative programs of education and research, and to promote exchange among their faculty and students, in order to enhance the learning experience, and international understanding, on the basis of equality, mutual benefit and reciprocity; and whereas, the parties wish to define the general terms and conditions under which they will engage in cooperative programs.

NOW, THEREFORE, for and in consideration of their mutual promises and undertakings, the parties agree as follows:

1. The Sides will take care of the interest of the organizations in the respective countries.
2. **Exchange of Faculty:**
  - a. There may be exchange of the Institute's faculty members for short duration's of time (no longer than one academic year) on the terms and conditions agreeable for both sides.
  - b. The Sides will take care of the living, local travel and other academic expenses during the stay under the exchange arrangement.
  - c. It is understood that the faculty under exchange would have to teach in programs, participate in seminars, participate in executive & joint programs, carry out research work and promote interest of both the institutions.
  - d. A request to exchange faculty shall be initiated by the home institution by sending a written proposal to the host institution. The proposal shall be give the credentials of the visiting faculty members and a description of the scope of the teaching or research which the faculty members hopes to accomplish. The request shall also state the type of assistance or facilities which the faculty or researchers from the host institution; and address the method and sources of funding (other than the above mentioned) for the expenses of the visiting faculty member.

- e. Whenever possible, the faculty exchange shall be conducted on a reciprocal basis.

**3. Exchange of Students:**

- a. The sides will recognize the degrees/programs/diploma offered by the sides for admission to the courses in the two institutions.
- b. The sides would receive students from the partner institutions for admission to their post graduate programs including the management ones and Ph.D.
- c. A student of one accredited institution who desires to study at the other (either at the undergraduate or graduate level) must obtain approval from the home institution and meet all admission standards of the host institutions. A letter of recommendation from the head of the home institution must accompany the application form. Students accepted by the host institution will be expected to perform at the level of competency required for students in attendance at the host institution and shall be expected to abide by the rules and regulations in effect at the host institution.
- d. The application forms of both the institutions should be made available at the respective institutions for necessary information on the programs and facilities offered by the institutions.
- e. The host institution shall have no responsibility for the expenses of a visiting student except as otherwise committed to the student. Credit toward a degree program which is earned at the host institution shall be appropriately recognized by the home institution.

**4. Conduction of Joint Programs:**

- a. The Sides will recognize the students for intake into such programs who have pursued any degrees/programs/diploma offered by the sides for admission to the joint programs in the two institutions fulfilling the basic program requirements.
- b. The Institute's may undertake to conduct Management Development Programs and Senior Executive Programs with academic and technical support of both or single institution based on mutual discussions.
- c. The certificates issued would bear the emblem/seal of both the institutions.
- d. The monetary division would be based on mutual discussion varying from program to program.
- e. The program may be opened for graduates or post graduates from other Institutes but at double fees.



5. **Condition of Joint Seminars, Conferences & Academic Meetings:**
- a. The Sides may participate in organizing joint seminars, conferences and academic meetings in Tunisia, India or any other part of the world for promoting academic and research.
  - b. The terms and conditions of each joint activity shall be mutually agreed to in writing before the beginning of the joint activity and shall include agreements as to the joint publication and other intellectual property rights.
6. **Constitution of Joint Scholarship Fund, granting concessions & other Financial Facilities:**
- a. The institutes would create Joint Scholarship Funds for academic strong candidates for providing financial support for growth of academics, attending of seminars & conferences and research projects undertaken duly approved.
  - b. The institutes would admit one student at 50% concession.
  - c. The institutes would provide for tuition waiver to the extent of 25% of the total fee to two students.
  - d. The institutes may consider giving part or full travel grants to deserving candidates.
  - e. No One candidate would be provide more than any of the above facilities under this section.
  - f. At least one candidates for PhD programs offered by either institutions would be granted admission per year with complete tuition waiver and suitable financial support as per the rules of the University and Institution.
7. **Exchange of Research Work**
- a. The Sides may also exchange the literature(working papers, research articles, journals, research projects) developed at the institutions to promote research.
  - b. Promotion of joint studies, joint academic workshops & Joint Research work.
  - c. The terms and conditions of each joint research work shall be mutually agreed to in writing before the beginning of the joint research and shall include agreements as to the joint publication and other intellectual property rights.
  - d. All publications, research grants or other joint projects which result from collaborative efforts shall recognize the efforts of both institutions. Both parties agree to exchange publications, such as books, academic journals, studies and other research information which is generated by either parties as a result of joint efforts under this MOU.

8. There would be no financial obligations in fulfilling this memorandum except when agreed separately.
9. All research and other collaborative activities conducted pursuant to this agreement shall be conducted in accordance with the laws and regulations appropriate to each institution. In the case of MIT BLP, these are the laws of the Tunisian Country and the rules and regulations of the MIT Group . In case of the Indian Institute of Finance, these are the laws of India, the State of Delhi, and the regulations of the Indian Institute of Finance.
10. This specific memorandum is open to either Sides at any time to submit suggestions or recommendations for amendment or modification.
11. The agreement shall take effect when executed by the parties and shall last for a term of five year. The agreement shall be automatically renewed for additional one year periods, should neither parties opt to terminate the agreement at that time. The agreement may be terminated by either parties upon the provision of 6 months advance Witten notice to the other. If either parties breaches a material term or condition of this agreement or an agreement entered into pursuant to this agreement, the other party shall have the right to immediately termination of the relationship upon written notice to the other. Consideration shall be given in providing notice of intent to terminate to the effect of termination upon existing programs and projects. Every notice which is to be given under this agreement shall be sent in writing by first class mail, return receipt requested, or by personal delivery to the parties at the following address:

For MIT BLP  
Phd. Walid Hamdi MIT BLP  
Secretary General, Chotrana  
industrial zone Lot 102 AFI  
technopole el Ghazela  
Ariana Tunis, Tunisia



For IIF  
Prof. Aman Agarwal  
Dean (International Relations)  
Indian Institute of Finance  
45A, Knowledge Park III  
Greater Noida 201310

INDIA



Or such other address as the parties may from time to time designate in writing.

IN WITNESS WHEREOF, the parties sign this agreement and set their seals the date and year first above written.

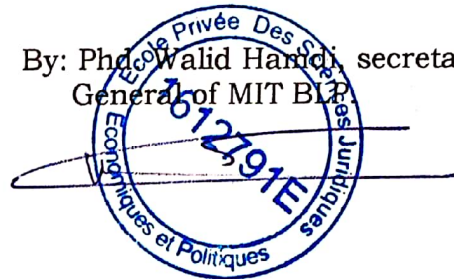
Done at Tunis, Tunisia on the 3<sup>rd</sup> of December, 2020 in two copies in English.

For Indian Instituted of Finance, Delhi For MIT BLP

By: Prof. J.D. Agarwal

Chairman, The Board of Governors  
Professor of Finance & Director

By: Phd. Walid Hamdi, secretary  
General of MIT BLP



By: Prof. Aman Agarwal

Dean (International Relations & Research)  
& Professor of Finance

By: Phd. Thouraya Cherif, MIT  
BLP Director, Tunis,  
Tunisa

