



**Memorandum of Understanding
Between
Acharya Institutes, Bengaluru, India
And
Universitas Catur Insan Cendekia, Cirebon Indonesia**

This Memorandum of Understanding ("MOU") is entered into on Thursday of February 13rd, 2020 (the "Effective Date," which shall be the date on which this MOU is fully executed between the Acharya Institutes (hereafter referred to as "AI") located in Bengaluru, India, and Universitas Catur Insan Cendekia (hereafter referred to as "UCIC"), located in Cirebon, Indonesia.

AI and UCIC agree to explore the possibility of developing the highest quality programs to advance the needs to AI and UCIC. AI and UCIC are hereafter collectively referred to as the "Parties."

It is hereby specifically agreed to between both the parties, that this is a broad based general agreement. Later both the parties would sit down and bring out another agreement/MOU which would deal with specific areas of mutual cooperation as also the commercials pertaining to the same. The Annexure so prepared at a later date would form part and parcel of this agreement. This MOU serves as an institutional framework for collaborative activities. Specific agreements would need to be drafted by the parties in the case that the exploration of these areas leads to further developments. These agreements would need to be approved by authorities at each institution. Nothing in this MOU shall be construed as creating any legal relationship between the parties.

Background

Acharya Institutes

AI, established in 1990, run by the JMJ Education Society is a private co-educational conglomeration comprising of several institutes, such as:-

- Acharya Institute of Technology
- Acharya's NRN School of Architecture
- Acharya & BM Reddy College of Pharmacy
- Acharya School of Management
- Acharya Polytechnic
- Acharya Institute of Graduate Studies
- Smt. Nagarathamma College of Nursing

Memorandum of Understanding (MOU)

between Acharya Institutes, Bengaluru, India and Universitas Catur Insan Cendekia (UCIC)

- Acharya School of Design
- Acharya School of Law
- Acharya College of Education
- Acharya Pre-University College
- Acharya Inst. Of English and Foreign Language
- Acharya Institute of Allied Health Sciences
- Acharya Institute of Phy

Universitas Catur Insan Cendekia

Firstly, Akademi Perdagangan CIC was established in 1994 under CIC group that focused on Business Administration as one of favorite study programs to obtain the students. In 1999, CIC group was expanded to establish STMIK CIC Cirebon to concern with study programs, including Bachelor Degrees (Informatics, Information System, Visual Communication Design) and Diploma Programs (Information System in Accounting, Information System). In October 2019, Akademi Perdagangan CIC and STMIK CIC Cirebon was merged into Universitas Catur Insan Cendekia (UCIC). Universitas Catur Insan Cendekia (UCIC) becomes Information Technology and Business and Economics-based University in Cirebon, Indonesia. There are two newest study programs in UCIC, including Accounting and Management. Currently, Universitas Catur Insan Cendekia offers two faculties, including Faculty of Information Technology and Faculty of Economic and Business. It is divided into Bachelor programs (Visual Communication Design, Informatics, Information System, Accounting, Management) and Diploma programs (Information System in Accounting, Information System, Business Administration).

UCIC is located in Kesambi Street No. 202 Cirebon, 45134, West Java, Indonesia. Internet infrastructure is sufficient enough to support teaching and learning process. The university plans to accompany all the subjects with online interactive course contents through e-learning.

Moreover, CIC group has affiliation concerning with the education, including Sekolah Pelita Bangsa (hereafter referred to as "SPB"). SPB was established in 2006 that is located in Taman Cipto Blok A1 Kav 6-7 Cirebon, West Java, Indonesia. SPB is well-known as SPK (Satuan Pendidikan Kerjasama) school in Cirebon that provide international curriculum. SPB offers Kindergarten, Primary, Secondary and Junior College.

Collaboration

AI and UCIC aspire to sign an MOU as a way to develop a collaborative relationship in the following broad areas:

*Memorandum of Understanding (MOU)
between Acharya Institutes, Bengaluru, India and Universitas Catur Insan Cendekia (UCIC)*

Joint Programs

Acharya Institutes will partner with UCIC to offer various certificate courses as also joint research programs. The courses and topics will depend on the areas specified, the pre-requisites required for the same and the qualification and level of the students to be trained. Based on specific requirements, AI will work out the contents, delivery modality, commercials, etc. Any joint program will be determined in details in specific agreements to be approved by the authorities of each institution.

Student and Faculty Exchange Program

The Parties will encourage contact and cooperation among their members and department units. AI will depute their experienced faculty for training assignments that would be carried out at

Both Parties agree to actively seek sponsorship from various local, national and international funding sources in support of such collaborative educational activities.

Both Parties understand that financial arrangements under this MOU would have to be negotiated and would depend on specific activities and the availability of funds. Any expense in by either party would be subject to individual agreements on a case-by-case basis. The parties also recognize that intellectual property terms would need to be included in subsequent agreements, as appropriate. In addition, anyone from AI teaching at UCIC must have the approved credentials.

The term of this MOU is five (5) years commencing on the Effective Date. The Parties will review this MOU one-and-a-half (1 ½) years after the Effective Date to assess results. This MOU is non-exclusive. The MOU could be renewed upon the mutual consent of the Parties.

This MOU may be amended or further developed by means of written consent on the part of the Signatories or their designated representatives. The MOU may be terminated with at least 90 days' advance written notice. Notices must be sent to the individuals and addresses indicated below:

The Parties stipulate that the use of their respective brands, represented by their headings and logotypes, could only be used by a Party with the previous and express authorization of the other Party.

This MOU does not authorize any one of the Parties and represent and warrant that they have the requisite authority to bind their respective institutions.

Memorandum of Understanding (MOU)

between Acharya Institutes, Bengaluru, India and Universitas Catur Insan Cendekia (UCIC)

This MOU shall be prepared in English for two (2) copies of equal validity. One (1) copy will remain in the possession of each of the Parties.

Signatures:

For Acharya Institutes :

For Universitas Catur Insan Cendekia :


Director/Dy. Director -International
Collaborations
ACHARYA INSTITUTES,
Acharya Dr.Sarvepalli Radhakrishnan Road
Bengaluru-560107
Karnataka, India

Chancellor
Universitas Catur Insan Cendekia
Kesambi Street No. 202,
Cirebon 45135
West Java, Indonesia

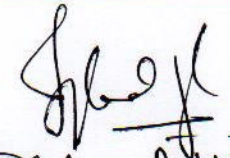


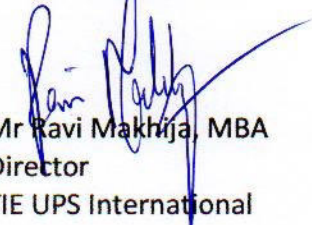
DR. Chandra Lukita, S.E., M.M.

Date: -----

Date: -----

Witness:


GLOBAL AFFAIRS


Mr Ravi Makhija, MBA
Director
TIE UPS International