

**MEMORANDUM FOR COOPERATION
BETWEEN
THE UNIVERSITY OF STELLENBOSCH BUSINESS SCHOOL
AND
BIRLA INSTITUTE OF MANAGEMENT TECHNOLOGY**

This Memorandum is entered into by The University of Stellenbosch Business School, located in Bellville, South Africa (hereinafter "*USB*") of one part, and Birla Institute of Management Technology, India (hereinafter "*BIMTECH*") of the other part, hereinafter referred to as the "Parties".

Considering the importance of **education, research, and culture** for the economic and social development of their communities and countries;

Recognizing that *USB* and *BIMTECH* are pursuing educational, research, cultural, and training activities in a number of areas of common interest, and that participation in each other's research, teaching, and training activities on a basis of reciprocity will provide mutual benefits;

Desiring to establish a formal basis for cooperation in education, research, culture, and training which will extend and strengthen the conduct of cooperative activities in areas of common interests, and encourage the application of the result of such cooperation to their institutions and to the economic, social, and cultural development of their communities and countries,

Have agreed as follows:

Article 1: Purpose

The Parties shall encourage, develop and facilitate cooperative activities in fields of common interest. The Parties agree to attempt to achieve this linkage through the exchange of faculty, administrative personnel, and students. They further agree to conduct cooperative research, exchange educational materials and produce joint publications.

Article 2: Principles

Cooperative activities shall be conducted on the basis of the following principles:

1. Mutual benefits based on an overall balance of advantages;
2. Reciprocal opportunities to engage in cooperative activities;

3. Equitable and fair treatment;
4. Timely exchange of information which may affect cooperative activities.

Article 3: Areas of Cooperative Activities

Subject to mutual consent, the areas of cooperation include any programme offered at *USB* or at *BIMTECH* in which the two institutions believe cooperation is feasible and desirable, and would contribute to fostering and developing a mutually beneficial relationship between the Parties.

Article 4: Forms of Cooperative Activities

Subject to the approval of the President/Director or the Chief Academic Officer of each institution and the availability of funding, cooperative activities between the Parties may take the following forms:

1. Visits and exchanges of faculty, administrative personnel, and other appropriate personnel;
2. Exchange of graduate students: Arrangements for student exchange at *USB* are handled through the International Affairs Office;
3. Joint organization of scientific, educational, and cultural seminars, conferences, symposia, and workshops;
4. Coordinated research project and joint research projects including co-operation in the fields of PhD-research;
5. Training of faculty, students, and administrative personnel;
6. Joint studies;
7. Curriculum development;
8. Development of joint distance education projects;
9. Special short-term academic programmes and executive education;
10. University Management and staff development projects.

The terms of such activities and budget required for them shall be mutually discussed and agreed upon in writing and signed by both parties prior to the initiation of any specific programme or cooperative activity. Each programme or cooperative activity shall be negotiated on an annual basis. Each institution (*USB* and *BIMTECH*) will designate a Liaison Officer to develop and coordinate specific cooperative activities and programmes.

Article 5: Economic and Cultural Exchanges

The Parties agree to develop programmes to promote economic and cultural exchanges between their communities. They further agree to collaborate with public and private agencies, foundations, multilateral organizations and their governments to develop projects to sustain development in their communities. The Parties shall continue to discuss the possibility of developing other bilateral programs relating to the aforementioned objectives. All new projects must be agreed upon and signed by all parties.

Article 6: Further specific agreed provisions

1. The institutions agree to accept exchange students on the basis of no-tuition fees reciprocity. Upon acceptance, the international exchange student visiting the *USB*, is however liable for the following:
 - a. An international student levy (internet, photocopies) which is revised annually. The fee for 2010 is R2100
 - b. Text books
 - c. Accommodation
 - d. Meals
 - e. Transport
 - f. Medical insurance and costs

Other arrangements, when desired, shall be the subject of a separate addendum.

2. Candidates for exchange shall meet the following requirements:
 - Excellent academic background;
 - Excellent command of the language of instruction for their integration into the selected curriculum;
 - Maturity and ability to adapt to a foreign environment;
 - Strong motivation for the academic program offered by the host institution and
 - Lastly at least **18 months** relevant full-time work experience.
3. The institutions agree to accept students on the basis of reciprocity. The two institutions will not necessarily send an equal number of students every year but will strive to balance the exchanges and therefore will review the balance every three (3) years.
4. On the basis of one (1) exchange student per semester (6 months).i.e. A maximum of two (2) students per year. Depending on student numbers, request for an additional student per semester, will be considered upon individual application.
5. Programme coordinators from *USB* and *BIMTECH* will work together to ensure that academic requirements in each institution are fulfilled by the programme of study provided by the partner institution.
6. Academic requirements of the host institution shall be set forth in its bulletins or guidelines in effect at the time of this Agreement or as amended at any time by the host institution. Each institution shall assume responsibility for all reporting and other requirements regarding the implementation and administration of this programme and, each shall cooperate with the other to provide such information and assistance as is reasonably necessary to enable the other to provide any information or reports required for continuation and advancement of this programme. Both institutions shall regularly review the programme and opportunities for students to seek continuous improvement of the programme, scholarly interchange, and cultural exchange in order to maximize the benefit to students and both institutions.

Article 7: General Provisions

1. This Memorandum shall become effective upon the date of signature by the authorized representatives of the Parties.
2. This agreement shall be effective indefinitely subject to the right of either institution to withdraw from the agreement by giving no less than one (1) year written notice to the other institution. Any agreement of termination shall not affect the obligations already in progress prior to such termination.
3. Any alteration of present Memorandum shall require the mutual written consent of the Parties.
4. All questions or disputes related to the interpretation or implementation of this Memorandum shall be settled by mutual agreement of the Parties.
5. This Memorandum may be amended by agreement of the Parties. Amendments shall enter into force on the date on which the Parties have notified each other in writing.

Article 8

This Memorandum is signed in duplicate in the English language. This is signed on 15th April 2010.

**THE UNIVERSITY OF STELLENBOSCH
BUSINESS SCHOOL**

**BIRLA INSTITUTE OF MANAGEMENT
TECHNOLOGY**



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