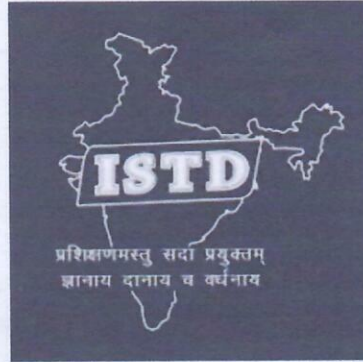




Memorandum of Understanding

Between

Interscience Institute of Management & Technology (IIMT), Bhubaneswar

AND

Indian Society for Training and Development (ISTD), Bhubaneswar Chapter

This Memorandum of Understanding (MOU) is entered into on 30th September, 2026 by and between the following two Organisations collectively referred to as "Parties" and each referred to individually as 'Party' for running the **IIMT-ISTD Continuing Management Education (CME) Programme** particularly in the state of Odisha and Globally at large.

Interscience Institute of Management & Technology, Bhubaneswar herein after called as IIMT is recognised and approved by All India Council for Technical Education (AICTE), New Delhi as a technical and professional institution having it's registered office at IIMT Campus, Interscience Village, P.O. Kantabada, PIN-752054, Dist: Khurda, Odisha, represented by Prof. Srikanta Patnaik, Chairman & Founder Director, which expression shall unless repugnant to the context or meaning thereof, include its successor in office and permitted assigns as the first party.

AND

Indian Society for Training and Development (ISTD), a national level professional & non-profit making Society registered under the societies of Registration Act, 1860 having its registered office at B-23 Qutab institutional area, New Mehrauli Road, New Delhi-110016 and whereas ISTD Bhubaneswar chapter represented by Dr Prabodh Kumar Mohanty, Chairperson here in after referred to as ISTD, which expression shall, unless it be repugnant to the subject or context thereof, include

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Soma Mittra

Prabodh Kumar Mohanty
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its successor/ administrator, permitted assigns, nominees and secretariat created for implementation as the second party.

About IIMT, Bhubaneswar

IIMT, Bhubaneswar is a 19 years old which is established in the year of 2007 and a bonafide educational Institution of Odisha, running various courses in Engineering, Management and Computer Application at UG and PG level.

ISTD, Bhubaneswar Chapter

The Indian Society for Training & Development (ISTD), established in April 1970, is a national level professional & non-profit society registered under the Societies Registration Act, 1860. It is involved in the area of training and development of Human resource from government, public and private sector organizations and Enterprises.

The objective of the **IIMT-ISTD Continuing Management Education (CME) Programme** initiative is to provide professionals, educators, students and aspiring managers with opportunities for continuous learning, professional development and skill enhancement. The programme shall facilitate the exchange of knowledge, expertise and Industry-Oriented practices through seminars, workshops, training programmes, lectures and executive development initiatives. IIMT and ISTD shall jointly promote contemporary management concepts, leadership skills, innovation, entrepreneurship and employability-oriented competencies. The collaboration shall also encourage interaction between academia, industry, and professional bodies to support lifelong learning and capacity building.

WHEREAS this MOU is to set out the framework for working relationship between IIMT and ISTD to support center of excellence (COE) to be operated at IIMT premises at Kantabada, Bhubaneswar, Odisha, India. This COE will showcase facility for training beneficiaries to achieve the objective.

NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSES:

Roles & Responsibilities

Both parties while recognizing the strengths of each other will work together to enhance the skills of the beneficiaries, thus increasing their competence. Both parties will work together to:

- a. IIMT and ISTD shall jointly plan and organize CME programmes, workshops, seminars, training sessions and executive development programmes.
- b. Both Institutions shall provide qualified resource persons, trainers and subject experts for delivering the programmes.
- c. IIMT shall facilitate the necessary academic and infrastructural support for conducting CME activities, whenever required.
- d. ISTD shall contribute professional expertise, Industry Associations and contemporary management practices to enrich the CME programmes.
- e. Both parties shall jointly promote, coordinate and evaluate the CME activities to ensure continuous improvement and effective professional development.

Certification:

The Programmes organized jointly would be certified jointly or as otherwise agreed to by both the parties.



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Srikanta Patraik
Soma Mitra

Prabodh Kumar Mohanty
Chairman

Payment Process

The net-revenue sharing formula for the training programme conducted jointly by IIMT and ISTD is decided by both the parties after successfully running the first pilot programme and before commencing the second programme.

The collection of revenue shall always be done by IIMT through its bank accounts and the amount mutually agreed to as ISTD's share shall be transferred to ISTD's Bank Account within 7 (Seven) days from the completion of each programme.

Duration / Term of the MOU

- a. This MOU shall be valid for Five (5) years from the date of its entering into and may be mutually extended from time to time in written by the parties.
- b. This Memorandum of Understanding is a document of good faith and implementation of the (MOU) would be monitored on a yearly basis.

Changes / Amendment:

No change can be made to this MOU without written consent and duly signed by all the parties. Additions, deletions and /or alterations to this MOU may be affected with the written agreement of all the parties to this MOU concerning the changes. Documents containing such additions, deletions and /or alteration and signed by all the parties shall form addendum to this MOU and be deemed to be part of this MOU.

Termination:

The parties can terminate this MOU after serving 6 (six) months' notice in writing if there is failure/ breach of understanding or default by either party than on force majeure grounds. At the time of termination neither party shall be liable to other hereunder or in relation hereto for more than the fees paid, including the amounts invoiced but not yet paid.

Force Majeure:

Neither Party shall be liable to the other for failure or delay in the performance of any of its obligations under this MOU for the time and to the extent such failure or delay is caused due to acts of God, natural disaster, fire, floods, explosions or earthquake, epidemic or quarantine restrictions, serious accidents, war, insurrection or riots, strikes, legal necessity or labour troubles, or any other cause beyond the affected party's reasonable control, provided that sufficient notice of such occurrence of force majeure is communicated to the other party.

B. Governing Law and Dispute Resolution

This Agreement shall be governed by and construed in accordance with the laws of India.

- i. The Parties shall attempt to amicably settle disputes arising out of this MOU and the obligations hereunder. Either Party may give written notice of a dispute to the other party within (10) days of the occurrence of the event which gives rise to such Dispute or the date such event comes to the notice of the applicable Party.



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- ii. If no settlement can be reached through mutual discussions and negotiations within 15(fifteen) days, then such matter shall be finally settled by arbitration in accordance with the provisions of Arbitration & Conciliation Act, 1996 or its amendment there of as in force from time to time. Any dispute proceeding arising out of this MOU shall be subject to laws of India, specifically within the jurisdictional court/tribunal/judicial authorities of Odisha. The award of the Arbitrators shall be final and binding on both the parties.

This memorandum is non-exclusive in nature and both the parties are free to enter into similar MOU with any other entities.

The parties do not intend to create in any other individual or entity the status of a third-party beneficiary and this MOU shall not be construed so as to create such status. The rights, duties and obligations contained in this MOU shall operate only between the parties to this MOU and shall insure solely to the benefit of the parties to this MOU.

All the above terms & conditions have been read, understood & both parties shall abide by the same.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Understanding to be signed by their respective authorized representatives on

For Interscience Institute of Management & Technology, Bhubaneswar

Srikanta Pattnaik
Prof. (Dr.) Srikanta Pattnaik
Chairman & Founder Director

Witness:

Soma Mitra
Mrs. Soma Mitra
HOD MBA, IIMT



For Indian Society for Teaching and Development, Bhubaneswar Chapter

Prabodh Kumar Mohanty
Dr. Prabodh Kumar Mohanty
Chairperson, ISTD Bhubaneswar Chapter

Paresh Chandra Mohanty
Honorary Secretary
ISTD Bhubaneswar Chapter
Bhubaneswar

Dr. Paresh Chandra Mohanty
Secretary, ISTD Bhubaneswar Chapter

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