



**Loyola Academy**  
Degree & PG College  
(Autonomous)

Think Ahead



## **Memorandum of Understanding**

**Between**

**Loyola Academy Degree & PG College, Hyderabad**

**And**

**Association of Chartered Certified Accountants**

**THIS MEMORANDUM OF UNDERSTANDING** (hereinafter referred to as "MoU") is made this 25th day of May 2016.

**Between the following Parties:**

**Loyola Academy Degree & PG College**, at Opp Suchitra X Roads Alwal, Secunderabad , Hyderabad, Telangana, 500 010, India (hereinafter referred to as "**Loyola Academy**");

**And**

**Association of Chartered Certified Accountants** of Adelphi, 1-11 John Adam Street, London, WC2N 6AU, United Kingdom (hereinafter referred to as "**ACCA**");

ACCA and Loyola Academy shall hereinafter referred to collectively as "Parties" and individually as a "Party")

**WHEREAS:-**

- A. ACCA is a body incorporated by Royal Charter in accordance with the laws of England and Wales. ACCA is the global body for professional accountants and as such, aims to offer business-relevant, first-choice qualifications to people around the world who seek a rewarding career in accountancy, finance and management. ACCA, as at January 2016, has 178,000 members and 455,000 students, who it supports throughout their careers, providing services through a network of 95 offices and centres around the world.
- B. Loyola Academy (LA) is managed and administered by the Jesuits of the Andhra Jesuit Province, belonging to the Society of Jesus, an international Catholic Religious Order. Loyola Academy Degree & PG College is an Autonomous institution and affiliated to Osmania University.
- C. The Parties share common and strong interests in advancement of education and holistic learning and affording the opportunity for individuals of ability to pursue globally relevant qualifications to enhance their future career prospects and ultimately to maintain and develop the profession and the wider economy

- D. ACCA and Loyola Academy recognise that joint collaboration and efforts in exploring opportunities and establishing a cooperative relationship would benefit the Parties and students pursuing qualifications offered by both Loyola Academy and ACCA.
- E. This MoU sets out below the general framework and intentions of the Parties for collaboration for facilitation of further definitive agreement(s).
- F. In achieving the objectives of this MoU, the Parties shall work on the basis of reciprocity in areas of mutual interest within the parameters of their laws, constitutions, regulations and/or policies.

**NOW IT IS HEREBY UNDERSTOOD** as follows:

**1. Purpose of this MoU**

- 1.1 The purpose of this MoU is to set out the understanding between the Parties without any intention to create legal relations, rather in the spirit of mutual cooperation. Any collaborative ventures that may bind the Parties are subject to separate contractual arrangements.
- 1.2 ACCA and Loyola Academy will endeavour to assist and support each other in the functioning of this MoU to mutually benefit the Parties, such as to, among others:-
  - a) promoting ACCA's suite of qualifications and the ACCA designation at the campus of the Loyola Academy to their students (current and prospective)
  - b) Collaborate with each other to develop specific programmes that create opportunities for students to achieve the ACCA qualifications. Such collaborations shall be agreed by the Parties and form part of further agreements



- c) Disseminating information in collaboration with each other, to students, about the accounting profession and the opportunities available to accounting and finance professionals
  - d) Joint seminars, conferences, common research projects and publications on ACCA and the accounting profession whilst other forms of co-operation may be arranged by the parties during the period of this agreement
  - e) Exchanging, by mutual agreement, academic and examination materials to facilitate teaching and training and preparing students taking ACCA examinations
  - f) Bring together mutual networks of employers to maximise placement opportunities for ACCA students at Loyola Academy
  - g) Promote this collaboration across the Parties' global networks. The scope and content of the promotional activities shall be discussed and mutually agreed by the Parties; and
  - h) Undertake any other activities that shall be mutually identified and agreed by both Parties at a later stage.
- 1.2 This MoU shall form the basis of consensus for the Parties to examine the feasibility of the collaboration until such time when any other manner of agreement is entered into by the Parties upon terms and conditions to be mutually agreed upon.

## 2. Responsibilities and agreements of the Parties

### 2.1 *General responsibilities of the Parties:*

- a) The Parties shall use their respective best endeavours to promote and implement the collaboration to the best advantage of the Parties

- b) The Parties agree that the collaboration shall be undertaken and carried out by the Parties in such manner as may be deemed necessary and appropriate in the circumstances and as the Parties may agree upon
- c) The Parties shall where feasible utilise their existing and mutual relationships globally and nationally to support further relationships and associations for the benefit of both Parties

## 2.2 ***Responsibilities and agreements of ACCA***

ACCA shall, with regard to its obligations in respect of the collaboration, offer the following opportunities to Loyola Academy

- a) Providing support to Loyola Academy faculty and lecturers with relevant train-the-trainer events and support from ACCA learning and content partners
- b) Update Loyola Academy on ACCA research and insights programme and initiatives, including funding opportunities for projects that would be of relevance and interest to the industry, and of beneficial to both Parties;
- c) Contributing articles or case studies to be published in ACCA magazines on an annual basis

## 2.3 ***Responsibilities and agreements of Loyola Academy***

Loyola Academy shall, with regards to its obligations in respect of the Programmes, be responsible for:

- a) providing platforms for ACCA to promote the ACCA suite of qualifications,
- b) promoting ACCA as its professional accountancy partners of choice
- c) consider the necessary requirements to promote and / or deliver ACCA based programmes at their campuses



- d) sharing business intelligence and networks with ACCA for both Parties' mutual benefit

### **3. Costs**

The Parties shall each bear their own costs and expenses incurred in complying with their obligations under this MoU.

### **4. Confidentiality**

The Parties agree to keep confidential any information which is disclosed or obtained and which is not publicly available or already known and not to disclose such information to third parties, otherwise than in accordance with the consent of the other party or as required by law or any relevant regulatory authority duty.

### **5. Validity and Renewal of the MoU**

5.1 This MoU is valid and shall remain in effect for three (3) years from the date of this MoU and may be renewed upon the mutual agreement of the Parties, such renewal to be expressly agreed in writing by both Parties before the end of the initial three (3) year period.

5.2 Either Party may terminate this MoU by giving three (3) month's written notice to the other Party. Notwithstanding the expiry or the earlier termination of this MoU, the obligations of the Parties in any definitive agreement that is negotiated and executed in accordance with as a legally binding contract shall survive and remain binding on the Parties in accordance with the terms of that agreement.

### **6. Notices**

Any notice or communication between the Parties shall be delivered to the address / sent to the facsimile number or emailed to the following:



**ACCA**

Address: Head of International Development  
Adelphi, 1-11 John Adam Street, London  
WC2N 6AU  
United Kingdom  
Indiainfo@accaglobal.com

**Loyola Academy**

Address: The Principal  
Loyola Academy  
Opp Suchitra X Roads Alwal, Secunderabad , Hyderabad  
Telangana – 500 010. India

**7. Variation**

The terms stipulated in this MoU shall not be amended, altered, changed or otherwise modified without the mutual consent of the Parties and such amendments, alterations, changes and modifications shall be made in writing and signed by the Parties hereto.

**8. Name and Logo**

Neither Party shall use, nor permit any person or entity to use the name nor logo (or any variation thereof) of the other Party without first obtaining the written consent of the other Party.

## **9. Non-Binding Nature of the MoU**

The Parties acknowledge and accept that:

- 9.1 This MoU shall not constitute any partnership between the Parties.
- 9.2 Notwithstanding the statements and obligations herein, this MoU shall not create a legal relationship between the Parties and the Parties shall not be legally bound until and unless a definitive agreement has been negotiated and duly executed by the authorised representatives of Loyola Academy and ACCA.

## **10. Mutual Cooperation and Relationship**

- 10.1 The Parties realise that it is not feasible to adequately foresee and address every issue involving the collaboration of the Parties herein. Hence the Parties shall use their best endeavours to realise their expertise in carrying out the steps and measures necessary for furthering their mutual interest under this MoU in accordance with the spirit of good faith, equity, fairness, close cooperation, mutual assistance and if any dispute arises, the Parties shall use their best endeavours to agree upon such action as may be necessary and equitable to remove or resolve the cause or causes of the same.
- 10.2 The parties understand that their reputations are of critical importance and undertake not to take any action, in relation to this MoU or otherwise, which might damage the reputation of the other party.

***(THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK)***

IN WITNESS WHEREOF ACCA and Loyola Academy hereunto have executed this Memorandum of Understanding on the year and date first above written:

SIGNED BY  
For and on behalf of

In the presence of

**Association of Chartered Certified Accountants**

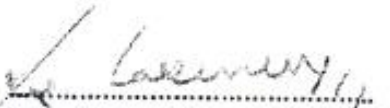


.....  
**Mr. Mohammed Sajid Khan**  
Head of International Development  
ACCA

SIGNED BY  
For and on behalf of

In the presence of

**Loyola Academy**

  
.....  
**Rev. Fr. Dr. K.S. Casimir S J**  
Principal  
Loyola Academy

  
.....  
**Mr. N. Anil Kumar**  
HoD – Dept. of International Accounting and Finance  
Loyola Academy

University Grants Commission  
Bahadur Shah Zafar Marg  
New Delhi-110002.

Dated May, 1983.

No.F.8-54/79 (CP)

2 JUN 1983

To.

The Registrar,  
Osmania University,  
HYDERABAD -500007.

Sub:- List of colleges prepared under Sec.2(f) of the  
UGC Act, 1956 -inclusion of new colleges in the -  
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Sir,

I am directed to refer to your letter No.905/75/LA-S  
UGC Unit II-2 dated 30-4-83 /5-5-83 on the above subject  
and to say that the name of the following college has been  
included in the above list under "Non-Govt. Colleges  
teaching upto Bachelor's degree".

Name of the College

Year of Estt.

1978-79

Loyola Academy,  
Secunderabad-500010.  
(Permanent affiliation)  
Dr. Joseph C. Malapaty S.J.

The Indemnity Bond and other documents in respect  
of the above college have been accepted by the Commission.

The above college is fit to receive Central  
assistance in terms of the rules framed under  
Section 12 (A) of the UGC Act, 1956.

Yours faithfully,

*(Signature)*  
(C.M. RANACHANDRAN)  
Under Secretary.

Copy forwarded to:

1. The Principal, Loyola Academy,  
Secunderabad-500010.
2. All Officers/Sections in the UGC Office.

*(Signature)*  
(O.P. GUPTA)  
For Secretary.