

MEMORANDUM OF UNDERSTANDING
ON ACADEMIC COOPERATION BETWEEN

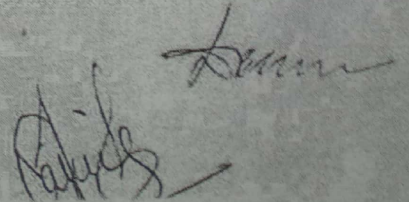
ISBR BUSINESS SCHOOL
BANGALORE, INDIA

AND

ESC CLERMONT SCHOOL OF MANAGEMENT,
CLERMONT-FERRAND, FRANCE

ISBR Business School, Bangalore, India, and the ESC Clermont School of Management (ESC Clermont), Clermont-Ferrand, France (hereafter referred to as the two parties), hereby agree upon the following items concerning the academic cooperation, beginning with date of signature and continuing for an indefinite period.

1.
The purpose of the agreement is to promote international friendship and world peace by stimulating and supporting intercultural activities and projects among students, faculty, and staff from India and France.
2.
The two parties agree to cooperate in the Business and Management field in the areas of teaching, research, continuing education and technology transfer. Details concerning areas of cooperation will be specified in additional annexes.
3.
The two parties will support the cooperation in general.
4.
After signing, this agreement shall continue for an indefinite period, but may be terminated by one of the two parties by written notice of termination signed by the presiding officer of the notifying party. To be effective, the notice of termination must be received by the other party before January 31 of the year in which the termination is to become effective.
5.
Both parties agree to evaluate the program annually.
6.
After signing, this agreement ESC Clermont-Ferrand allows ISBR Business School to promote ESC Clermont-Ferrand as 'ISBR France Campus.'



Signed by :

Andrés Atenza, Director General
GROUPE ESC CLERMONT
School of Management

63037 Clermont-Ferrand
France

DATE 21/03/09

M. Bryant

Michael Bryant
Dean, International Development
GROUPE ESC CLERMONT
School of Management

63037 Clermont-Ferrand
France

DATE 21/03/09

Manish Kothari
Chairman -ISBR Business School
No. 62 B, Electronic City, Phase 1 Opp
Electronic City Police Station
Bangalore - 560100
India

For International School of
Business & Research
Manish Kothari
Authorised Signatory

DATE 2nd April 2009

Kiran Bindu

Kiran Bindu
Director International Programs
ISBR Business School
No. 62 B, Electronic City Phase 1 Opp
Electronic City , Phase 1 Bangalore -
560100
India

DATE 20/3/2009

Official stamps :

Groupe ESC
CLERMONT
Relations Internationales
4, Bd Trudaine - 63037 CLERMONT-FR Cedex
Tel. 04 73 90 11 11
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APPENDIX I

MEMORANDUM OF UNDERSTANDING ON ACADEMIC COOPERATION BETWEEN ISBR BUSINESS SCHOOL BANGALORE, INDIA AND ESC CLERMONT SCHOOL OF MANAGEMENT, CLERMONT-FERRAND, FRANCE

1. International degree objective:

ESC Clermont agrees to admit students from ISBR Business School's MBA Program into its Master in Management Degree programme AACSB Accredited and to award the final MIM degree to students who successfully complete the programme.

2. Academic Programme:

ISBR MBA students must complete the first semester of the MBA Program (September to December) in India. ISBR will select the best students to complete the second semester (January to May) of the Master in Management (MIM) programme at ESC Clermont. ISBR students must then complete an internship (minimum 6 months between June and December) anywhere in the world and write a Master's dissertation to be graded by an ESC Clermont faculty member. Students will return to ISBR in India to complete the final semester of their MBA program. Students who successfully complete all the requirements for the ISBR's MBA program and the ESC Clermont MIM degree will be awarded the MIM degree (AACSB accredited) by ESC Clermont.

3. Responsibilities:

ESC Clermont will nominate a coordinator responsible for managing the ISBR France Campus at Clermont-Ferrand

ESC Clermont will provide all assistance necessary to welcome students on arrival and to find appropriate accommodation.

ESC Clermont will provide all the necessary advice and assistance to facilitate the students' period of study in Clermont-Ferrand.

ESC Clermont will provide ISBR MBA students opportunities to learn the French language.

ESC Clermont will provide assistance in finding an appropriate internship. However, it is the students' ultimate responsibility to find an internship.

ISBR will send the list of its MBA students selected for the MIM programme to ESC Clermont before the end of September preceding the semester at the ESC Clermont campus.

The third semester will be coordinated by ESC Clermont

Both parties will send the appropriate transcripts of academic records to the

respective parties.

4. Financial conditions:

ISBR will pay ESC Clermont the sum of 2250 Euros (Two thousand two Hundred and Fifty euros only) and 1,50,750 Rupees (One Lakh Fifty Thousand Seven Hundred and Fifty Rupees) for each student enrolled in this programme. 33% at the Start of the Program; 33% on the completions of semester; 34% on the award of the degree. The above cost includes the expense of finding accommodation for the ISBR student. ISBR students will be responsible for all travel costs related to their studies at ESC Clermont, housing and living, insurance, books, and personal expenses.

5. Both parties can use their respective logos in any marketing or communication materials related to this program.

6. The number of students participating in this programme will be determined mutually by both parties on a annual basis.

7. ISBR can market the ESC Clermont campus as 'ISBR France' campus in all its communication.

8. ESC Clermont will put up an 'ISBR France' signage signifying ISBR's presence on the ESC Clermont-Ferrand campus.

9. ISBR Business School can use ESC Clermont name and logo in all its communication including brochures, website, admission offer letter, completion certificate etc.

10. This MOU is valid for the academic years 2009 to 2011.

11. Both parties agree to review the MOU during 2010.

