MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY
(Virginia Tech)
BLACKSBURG, VIRGINIA, USA

AND

INSTITUTE FOR INTERNATIONAL MANAGEMENT
AND TECHNOLOGY
GURGAON, INDIA

The Institute for International Management and Technology (IIMT) and Virginia Polytechnic Institute and State University (Virginia Tech) agree to implement this Memorandum of Understanding.

This agreement is based on the principle of reciprocity and expresses the interest of both parties in exchanging scholars, students, academic information and materials in the belief that the research and educational process at both the institutions will be enhanced and that mutual understanding between their respective scholars and students will be increased by the establishment of such exchange programs.

1. The universities agree to encourage the development of the following exchange programs based on their respective academic and educational needs:

   - Exchange of faculty
   - Exchange of students (undergraduate and/or graduate)
   - Joint supervision of M.S. and Ph.D. students
   - Exchange of academic information and materials
   - Exchange of periodicals and other publications
   - Organization of joint research programs
   - Organization of joint conferences
   - Organization of other academic exchanges agreeable to both universities

2. The parties recognize that the implementation of any exchange program will depend upon the academic interests and expertise of individual faculty members and upon the availability of financial resources. Accordingly, the implementation of any activities as detailed in Section 1
above shall be separately negotiated by both universities and set forth in a separate written document.

3. This agreement is not intended to be a legally binding document. It is meant to describe the nature and to suggest the guidelines of the cooperation described above. Nothing therefore shall diminish the full autonomy of either institution, nor will any constraints be imposed by either upon the other in carrying out the agreement.

4. The agreement shall become effective on the day representatives of both universities affix their signatures and seals, will be in force for a period of one year, and is subject to revision or modification by mutual written agreement. It is also understood that either institution may terminate the agreement at any time, although it is assumed that such action would only be taken after mutual consultation in order to avoid any possible inconvenience to the other institution.

5. For Virginia Tech, Dr. Parviz Ghandforoush, and for Institute for International Management and Technology, Dr. Vinnie Jauhari, shall serve as liaison officers for this agreement.

Dr. Charles W. Steger
President
Virginia Tech

Dr. Ramesh Kapur
Chairman
Institute for International Management and Technology

5/10/14  17/05/2014
Date  Date