

# MEMORANDUM OF UNDERSTANDING

Between

**ILLINOIS INSTITUTE OF TECHNOLOGY**

And

**INTERNATIONAL SCHOOL OF BUSINESS & MEDIA**

This Memorandum of Understanding (this "MOU") is made and entered into as of the 1<sup>st</sup> day of January, 2026, by and between the Illinois Institute of Technology, located at 10 West 35th Street, Chicago, IL 60616 ("University"), and International School of Business & Media Group, Survey No. 44/1, 44/1/2, Pashan Sus Road, Nande, Pune, Maharashtra 412115 (UG, PG, and Engineering across campuses in Pune, Kolkata, and Bengaluru) ("Partner Institution"). University and Partner institutions are referred to collectively as the "Institutions."

## 1. Introduction

- 1.1. The Institutions intend to work together to develop cooperative arrangements whereby the Institutions may participate in collaborative teaching, training, research, and other agreed-upon activities that further enhance the educational missions of the Institutions, as well as the relationship between the Institutions.
- 1.2. The Institutions' cooperation may concern any field or subject upon which they agree and may include various activities, such as:
  - Mobility of faculty, scholars, and students between Institutions
  - Joint teaching, research, or cultural activity
  - Faculty/staff professional development
  - Program based partnerships
  - Joint development of ongoing and new curricula and academic projects
  - Collaboration in academic publications and other materials of mutual interest
- 1.3. Except for sections 7 and 8 below (Confidentiality and Intellectual Property), this document is not intended to create legal or binding obligations on either Institution. It serves only as a record of the Institutions' intentions to explore collaborative opportunities.

## 2. Precondition of Adequate Funding

Implementation of the activities contemplated by this MOU is dependent upon the ability of the Institutions to secure adequate funding to support such activities, as well as the execution of one or more written agreements describing in detail the specific form and content of the activities and the Institutions' respective and mutual obligations, responsibilities, and rights regarding any such activities.

### 3. Liaisons

Each Institution will name an office and individual who will be responsible for the coordination of activities under this MOU and for reporting on the results of this MOU at its Institution.

### 4. Exchange of Students and Personnel

Each Institution will make reasonable efforts to support the development of an exchange of undergraduate and graduate students for short-term study. The details of institutional rights and responsibilities will be mutually agreed upon in writing by both Institutions. They will include, among other things, admission criteria, tuition and other fees, and credit transfer requirements before a particular exchange are initiated. In addition, as appropriate, each Institution shall make reasonable efforts to facilitate faculty exchange for periods of research and teaching by the objectives of this MOU. The details of each Institution's rights and responsibilities will be outlined in writing and agreed upon by both Institutions before a particular visit is initiated.

### 5. Effective Date; Term

This MOU becomes effective upon its execution by both Institutions and shall remain in effect for two (2) years from the date thereof, when the Institutions may negotiate to extend the MOU for an additional period. This MOU may be terminated by either Institution upon thirty (30) days of written notice, provided, however, that no such termination shall adversely affect any then-existing agreement between the Institutions, each of which, if any, shall expire or be terminated following the terms thereof.

### 6. Compliance with Laws and Policies

All activities undertaken by an Institution according to this MOU shall be conducted in accordance with and subject to all laws and internal policies applicable to such Institution, as determined by such Institution in its reasonable and good faith judgment.

### 7. Confidentiality

All information provided by or on behalf of one Institution to the other, including (without limitation) the existence and terms of this MOU, is considered confidential information ("Confidential Information"). Neither Institution shall disclose, access, or use, or permit others to disclose access, or service, the Confidential Information of the other Institution except as expressly provided in a written agreement. Each Institution shall safeguard and keep confidential the Confidential Information of the other Institution using the same degree of care that it uses to protect its own confidential and proprietary information, but in no event using less than reasonable care under the circumstances.

8. Intellectual Property

Neither Institution shall use the name, logo, likeness, trademark, image, or other intellectual property of the other for advertising, marketing, endorsement, or any other purpose without the prior written consent of an authorized representative of the other Institution concerning each such use.

9. General

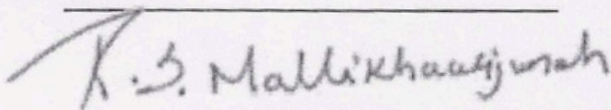
9.1 This MOU constitutes the entire agreement between the parties concerning the subject matter as of the date hereof and may be revised or renewed only by mutual written agreement between the Institutions.

9.2 The Institutions enter into this MOU and any subsequent agreement as independent contractors. No other relationship is intended to or shall be construed to arise hereunder, including but not limited to employment, joint venture, or partnership.

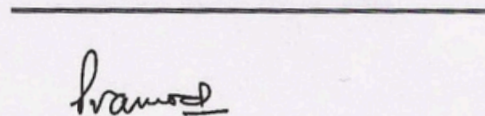
Executed by an authorized representative of each Institution as of the last date set forth below.

**Illinois Institute of Technology**  
Chicago, Illinois

**International School of Business & Media**  
Group of Institution, India



Mallik Sundharam  
Name



Dr. Pramod Kumar  
Name

Vice President  
Title

Founder and President  
Title

Jan 06, 2026

Date

Dec. 8, 2025

Date