

**MEMORANDUM OF UNDERSTANDING
(MoU)**

BETWEEN

**PG DEPARTMENT OF COMMERCE (SSP)
G.T.N. ARTS COLLEGE (Autonomous)**

Old Karur Road, G.T.N. Nagar, Dindigul – 624 005, Tamil Nadu



And

SREE VEE ACADEMY

#18, Pandia Nagar, I Street, Near St. Joseph Hospital,
Dindigul – 624 001



For

1. Training and Soft skills Development.
2. Promoting the students towards business ideas by using Tally Software.
3. Employability skills development.
4. Internship and Certificate Courses in areas of Accounts by using Tally.
5. Joint Conferences, Workshops and Short-term courses
6. Exchange of team members.
7. Coordination.



தமிழ்நாடு தமில்நாடு TAMILNADU 10.03.21

P. Balagurusamy
Dindigul.

CH 332023

ஆர்.நாதாகிருஷ்ணன்
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Y.M.R.பட்டி திண்டுக்கல்.

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MoU') is entered into on this **Tenth Day of March Two Thousand and Twenty One (10.03.2021)** by and between **PG Department of Commerce (SSP), G.T.N. Arts College (Autonomous), Old Karur Road, G.T.N. Nagar, Dindigul - 624005, Tamil Nadu, India** represented herein by **Dr. S. AMUTHA, Head, PG Department of Commerce (SSP)**, and I am Authorised / Approved by **Dr. P. Balagurusamy, Principal, G.T.N. Arts College (Autonomous), Dindigul** (herein after referred as '**FIRST PARTY**', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors-in-office, administrators and assigns).

AND

FIRST PARTY

Dr.S. AMUTHA, M.Com., M.Phil., Ph.D., SET.,
Assistant Professor & Head
PG Department of Commerce
G.T.N. Arts College,
DINDIGUL - 624 005.

For **SREE VEE ACADEMY**

SECOND PARTY

Proprietor



Mr. M. SIVA SUBRAMANIAN, Director, SREE VEE ACADEMY, #18, Pandia Nagar, I Street, Near St. Joseph Hospital, Dindigul - 624001, Tamil Nadu, India represented herein by (herein after referred to as **"SECOND PARTY"**, company which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns). (First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party') as

WHEREAS:

- A) First Party is a Higher Educational Institution named:
- i. **PG Department of Commerce (SSP), G.T.N. Arts College (Autonomous), Old Karur Road, G.T.N. Nagar, Dindigul - 624005, Tamil Nadu, India**
- Second Party is accounting software trainers named:
- ii. **SREE VEE ACADEMY, #18, Pandia Nagar, I Street, Near St. Joseph Hospital, Dindigul - 624001, Tamil Nadu, India.**
- B) First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.
- C) The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education, Research and Development.
- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.

Give related information, its branches, and dimensional information about the industry concerned with which the MoU is sworn.


FIRST PARTY
Dr. S. AMUTHA, M.Com., M.Phil., Ph.D., SET.
Assistant Professor & Head
PG Department of Commerce
G.T.N. Arts College,
DINDIGUL - 624 005.

For **SREE VEE ACADEMY** ▲

SECOND PARTY


NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERE TO AGREE AS FOLLOWS:

CLAUSE 1

CO-OPERATION

PG Department of Commerce (SSP), G.T.N. Arts College (Autonomous), and SREE VEE ACADEMY India recognize their strengths in training and education in one or more disciplines of accounting and accounting related activities and their mutual interest in engaging themselves in academic cooperation.

PG Department of Commerce (SSP), G.T.N. Arts College (Autonomous) and **SREE VEE ACADEMY** therefore agree to establish a program for academic cooperation in the areas of mutual interest, and in accordance with terms and conditions set forth in this memorandum of understanding (MoU).

Both Parties are united by common interests and objectives, and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the **PG Department of Commerce (SSP), G.T.N Arts College (Autonomous)** and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.

First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs to them in developing suitable teaching / training systems, keeping in mind the needs of the industry, the Second Party.

The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MoU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

For SREE VEE ACADEMY

SECOND PARTY



Dr. S. ANITHA, M.Com., M.Phil., Ph.D., SET.,
FIRST PARTY
Assistant Professor & Head
PG Department of Commerce
G.T.N. Arts College,
DINDIGUL - 624 005.

CLAUSE 2

OBJECTIVES / SCOPE

The goal is to foster collaboration, provide opportunity for global experience, and to facilitate advancement of knowledge on the basis of reciprocity, best effort, mutual benefit, and frequent interactions. **PG Department of Commerce (SSP), G.T.N. Arts College (Autonomous) and SREE VEE ACADEMY** agree:

1. To provide Training and Skills to work with well-known accounting software i.e. Tally.
2. Student will learn to create company, enter accounting voucher entries including advance voucher entries, do reconcile bank statement, do accrual adjustments, and also print financial statements, etc. in Tally software.
3. Accounting with Tally certificate course is not just theoretical program, but it also includes continuous practice, to make students ready with required skill for employability in the job market.
4. To equip practical knowledge in the field of Digital Marketing.
5. To provide Various Courses offered by the Tally solutions at concessional Rate to the students.

OUTCOME:

1. After successfully qualifying practical examination, students will be awarded certificate to work with well-known accounting software i.e. Tally
2. Students will do in their own company, enter accounting voucher entries, do reconcile bank statement, do accrual adjustments, and also print financial statements, etc. in Tally software.
3. Students do possess required skill and can also be employed as Tally data entry operator.


FIRST PARTY
Dr.S. AMUTHA, M.Com., M.Phil., Ph.D., SET,
Assistant Professor & Head
PG Department of Commerce
G.T.N. Arts College,
DINDIGUL - 624 005.

FOR SREE VEE ACADEMY

SECOND PARTY


CLAUSE 3

INTELLECTUAL PROPERTY

PG Department of Commerce (SSP), G.T.N. Arts College (Autonomous) and **SREE VEE ACADEMY** agree to respect each other's rights to intellectual property. Nothing contained in this MoU shall, by express grant, implication, Estoppels or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party. Further, the intellectual property rights that arise as a result of any collaborative research or activity under this MoU will be worked out on a case-by-case basis, and will be consistent with the officially laid down IPR policies of the two institutions.

CLAUSE 4

TENURE, TERMINATION AND VALIDITY

This MoU will take effect from the date it is signed by representatives of the two institutions. It will remain valid for **FIVE** Academic Years from **2020- 2021 to 2024- 2025**, and may be continued thereafter after suitable review and agreement. Either institution may terminate the MoU by giving written notice to the institution six months in advance. Once terminated, neither **PG Department of Commerce (SSP), G.T.N. Arts College (Autonomous)** nor **SREE VEE ACADEMY** will be responsible for any losses, financial or otherwise, which the other institutions may suffer. However, **PG Department of Commerce (SSP), G.T.N. Arts College (Autonomous)** and **SREE VEE ACADEMY** will ensure that all activities in progress are allowed to complete successfully.

CLAUSE 5

ARBITRATION

Should there be a dispute relating to any aspect of academic cooperation, Head, **PG Department of Commerce (SSP)** / Principal / Director / Founder / CEO of **G.T.N. Arts College (Autonomous)** and **Mr.M.Siva Subramanian, Director, SREE VEE ACADEMY** will jointly resolve the dispute in a spirit of independence, mutual respect, and shared responsibility.


FIRST PARTY

Dr.S. AMUTHA, M.Com., M.Phil., Ph.D., SET,
Assistant Professor & Head
PG Department of Commerce
G.T.N. Arts College,
DINDIGUL - 624 005.

For **SREE VEE ACADEMY**


SECOND PARTY



CLAUSE 6

RELATIONSHIP BETWEEN THE PARTIES

It is expressly agreed that **PG Department of Commerce (SSP), G.T.N. Arts College (Autonomous)** and **SREE VEE ACADEMY** are acting under this MoU as independent contractors, and the relationship established under this MoU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MoU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

AGREED:

**PG Department of Commerce (SSP),
G.T.N. Arts College (Autonomous),
Dindigul - 624005.**

**SREE VEE ACADEMY
#18, Pandia Nagar, I Street,**

**Dindigul - 624001
For SREE VEE ACADEMY**



[Signature]
Dr. S. Amutha, M.Com., M.Phil., Ph.D., SET.,
Assistant Professor & Head
PG Department of Commerce
G.T.N. Arts College,
Dindigul - 624005.

[Signature]
Mr. M. Siva Subramanian
Director

PG Department of Commerce (SSP), G.T.N. Arts College (Autonomous)	SREE VEE ACADEMY
Old Karur Road, G.T.N. Nagar, Dindigul - 624005, Tamilnadu.	#18, Pandia Nagar, I Street, Near St. Joseph Hospital, Dindigul - 624001, Tamilnadu
Dr. S. Amutha, Head, PG Department of Commerce (SSP)	Mr. M. Siva Subramanian Director
gtncollege@yahoo.co.in gtnpgcomssc@gmail.com	sreeveeacademy@gmail.com
www.gtnarts.org	www.sreevee.in

Approved by:

Principal - Yes

yes.

G.T.N. Arts College (Autonomous)
Old Karur Road, G.T.N. Nagar, Dindigul - 624005, Tamilnadu.
Dr. P. Balagurusamy Principal G.T.N. Arts College Phone: 0451-2432199, 2431299.
gtncollege@yahoo.co.in
www.gtnarts.org

Authorized Signatory

[Signature]

**PRINCIPAL
G.T.N. ARTS COLLEGE,
DINDIGUL-5.**

**Dr. P. BALAGURUSAMY
PRINCIPAL**

Witness:

1.

[Signature]
M.S. RATMOHAN
Dept. of Hotel Management
G.T.N. Arts College
Dindigul - 624005.
Mobile: 94452660.

[Signature]
Dineshkumar M.,
Sreevee Academy,
Dindigul,
9465335333.