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MEMORANDUM OF UNDERSTANDING (MoU)

between

St. Albert's College (Autonomous), Ernakulam, Kerala, India.

and

Paradise Holidays, Aluva, Kerala, India.

This Memorandum of Understanding (MoU) is signed on the 12th day of November 2020 between **St. Albert's College (Autonomous), Kochi, Kerala, India** (hereinafter referred to as "**ALBERTS**"), represented by its Chairman, Fr. Antony Arackal as **the first party** and **Paradise Holidays, Aluva, Kerala, India** (herein referred as "**PARADISE**"), represented by its Chairman, Ratheesh R. Nath as the **second party**. First party and the second party shall hereinafter collectively be referred to as the "**Parties**" and individually as the "**Party**."



Ratheesh R. Nath MS, MBA (IIMK)
Managing Director
Paradise Holidays

St. Albert's College,
Ernakulam
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Fr. Antony Arackal
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CHAIRMAN
ST. ALBERT'S COLLEGE (AUTONOMOUS),
ERNAKULAM, KOCHI - 18

K. M. PHILOMINA
E.S.R.O. VENDOR





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Purpose

Whereas

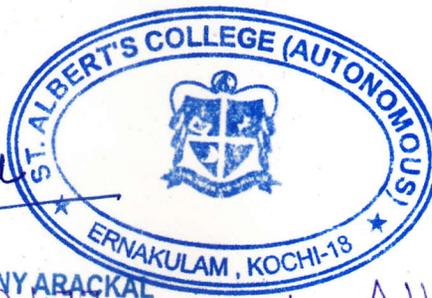
1. ALBERTS is an autonomous college based in Ernakulam, Kerala offering 45 programs in both UG and PG and 10 research degrees.
2. ALBERTS, through its Department of Travel and Tourism is desirous to associate with PARADISE on various areas as discussed in the purview of this MoU, which will be mutually beneficial to both organizations.

Whereas

3. PARADISE is a Kerala Tourism approved, ISO certified tour operator with their Corporate office located in Aluva, offering various services in the tourism industry.
4. PARADISE, is desirous to associate with ALBERTS on various areas as discussed in the purview of this MoU, which will be mutually beneficial to both organizations.

St. Albert's College,
Ernakulam

Fr. Antony Arackal



Fr. ANTONY ARACKAL
CHAIRMAN

K. M. PHILOMINA
E.S.R.O. VENDOR
ALBERTS COLLEGE (AUTONOMOUS),
ERNAKULAM, KOCHI - 18

St. Alberts college
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Ratheesh R. Nair
MS, MBA (IIMK)
Managing Director
Paradise Holidays



NOW THEREFORE THIS MEMORANDUM OF UNDERSTANDING WITNESSES AS FOLLOWS

ALBERTS and PARADISE recognize that this collaboration would be of mutual benefit and would provide strengths in research and education and their mutual interest in engaging themselves in academic and industrial cooperation. As per the purpose of the said agreement, all the parties shall undertake the following activities with the approval of signatory authorities.

5. PARADISE shall deliver live cases/problems faced in the industry where the students of ALBERTS can have access for class-room discussion. The outcome of such discussions may be shared with PARADISE for evaluation/assess the practicality of the solution to the existing problem.
6. PARADISE shall support ALBERTS in having industry experts as mentors for their students with no monetary obligation on either party and these mentors would be supporting the students for their smooth transition from Campus to Corporate.
7. PARADISE shall deliver industry lectures at ALBERTS for the development of students with no monetary obligation on either party.
8. PARADISE may issue single entry passes for students from ALBERTS and any other institution proposed by ALBERTS for an industrial visit.
9. PARADISE shall offer a one-to-two-month long internship / on the job training / hands on training for the students of ALBERTS, where ALBERTS shall provide the list of students who are interested to avail this internship opportunity.
10. PARADISE shall offer placement for the students of ALBERTS and conduct Placement Drives in the college premises or PARADISE company premises every year (ALBERTS will provide a list of students who are qualified for-the placement drive).

Costs

11. Each Party will be responsible for its own costs in connection with all matters relating to collaborations under this MoU. Where possible and appropriate, the Parties may also seek funding for collaborations from any research organization funding.



Fr. ANTONY ARACKAL
CHAIRMAN
ST. ALBERT'S COLLEGE (AUTONOMOUS)
ERNAKULAM, KOCHI - 18



Ratheesh R. Nath, MS, MBA (IIMK)
Managing Director
Paradise Holidays

12. Where applicable, the fee for services from PARADISE to ALBERTS and vice-versa will be as agreed with the approvals of the signatory authorities.

Applicable Law and Jurisdiction

13. Any disputes or issues of interpretation with regard to this MoU shall be resolved amicably between the Parties. In case no amicable solution is found such disputes or issues shall be submitted to the exclusive jurisdiction of 3 arbitrators mutually agreed by the parties. The arbitration proceedings shall be conducted in English. The seat of the arbitration shall be in a mutually agreed country. This MoU shall be governed by and construed under the laws of India and would be tried in the jurisdiction of courts in Ernakulam district.

Indemnity

14. Each Party agrees to protect, defend, indemnify and hold harmless the other Party and their related parties from and against all liability, claims, loss, damage, and costs (including legal costs and expenses) due to its failure to perform as agreed in the MoU agreement.

Assignment

15. Neither party will assign its rights or obligations under this Agreement without the prior written consent of the other party, however such requests shall not be withheld unreasonably. This Agreement will be binding upon the parties and their respective legal successors and permitted assigns.

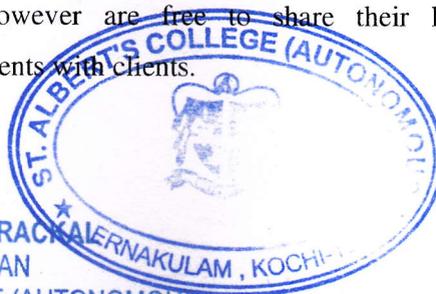
Confidentiality

16. The parties agree that there is no intention to share any confidential or proprietary information in any collaboration under this MoU. If either Party wishes to disclose information it considers to be confidential or proprietary to the other Party, the Party needs to take prior written consent of the other party.

17. Students might be working on confidential projects and should not be disclosing any confidential information. Students cannot share data collected during the study in any of their assignments, however are free to share their learnings without impacting confidentiality agreements with clients.



FR. ANTONY ARACKAL
CHAIRMAN
ST. ALBERT'S COLLEGE (AUTONOMOUS)
ERNAKULAM, KOCHI - 18



Ratheesh R. Nair MS, MBA (IIMK)
Managing Director
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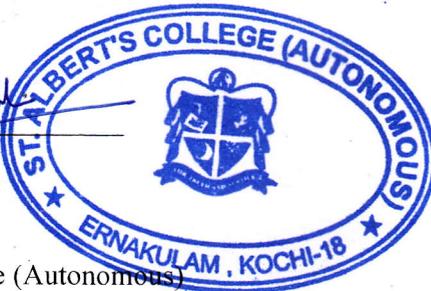
Tenure of MoU

18. This MoU shall be effective for a period of 5 years from the date of execution of this agreement, and can terminate or amend this agreement by giving the other party a written notice one (1) month in advance.

The Parties to this Memorandum of Understanding hereby confirm their agreement to its terms by the following signatures:



Fr. Antony Arackal
Chairman
St. Albert's College (Autonomous)

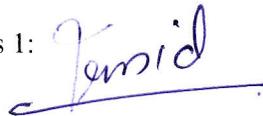




Ratheesh R. Nath MS, MBA (IIMK)
Managing Director
Paradise Holidays

Ratheesh R. Nath
Chairman
Paradise Holidays

Principal 

Witness 1: 

HoD 

Witness 2: 