

Memorandum of Association for Mutually Beneficial MBA Program Enhancement

Between

1. Lotus Business School, Pune
2. Mapro Foods Pvt. Ltd.

THIS AGREEMENT made on _____, between Lotus Business School, under Swami Seva Bhavi Sanstha Pune, a Registered trust and having its office at S No. 52/53, Punawale, hereinafter called "The College" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the ONE PART;

AND;

Mapro Foods Pvt. Ltd. having his registered office at Kushal Kunj, Chesson Road Panchgani, hereinafter called "Industry Partner" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the OTHER PART:

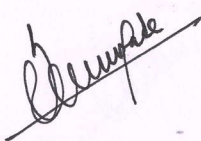
WHEREAS the College is engaged in the Conducting Several Educational Programs and has decided to appoint a Admission agent for the whole of India with canvassing rights and the Industry Partner has agreed to work as such;

AND

WHEREAS the Industry Partner is a reputed brand / company / organization in its respective professional field; and

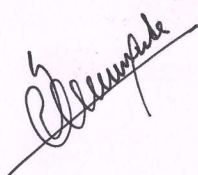
NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The College has joined hands with the Industry Partner for enhancing the Industry relevance and exposure of the MBA – Hospitality and Tourism Management Program conducted by it and the Industry Partner agrees to act as a Industry Expert on the terms and conditions contained herein.;
2. This association will be for a period of 3 year commencing from the date of this agreement,
3. The college may advertise the Industry Partner at its own cost and expenses by advertisements in newspapers, journals, magazines, Internet or by any other means. However, the Industry Partner may advertise at its own costs at its discretion, by any other means and shall indicate the same to the College.
4. The Industry Partner agrees to offer **Paid Internships to the students** from The College opting for the Specialization mentioned above. The amount of the stipend to be decided by the Industry Partner at the time of selection. The Industry Partner reserved the rights to select the students for the Internship program at the outset and could do so for as many as possible.
5. In case of non-performance or issues related to discipline, punctuality or followance of code of ethics etc the industry partner can take disciplinary steps



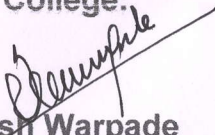
(includes suspension and can even be termination of the internship) as per the organizational HR policy.

6. The Industry Partner agrees to relieve the students to appear in University mandated examinations for specific number of days as per University requirements.
7. The Industry Partner agrees to conduct a Final Placement and Selection drive for the students of the College who have successfully completed the course. The Industry Partner will have a right to select candidates and offer appropriate salaries to candidates as per their selection norms.
8. The Industry Partner agrees to develop content together for effective learning of the program and have modules as a part of year 1 for real time projects. The industry partner reserves a right to give the students a certification for duly completing a program at each stage of evaluation.
9. The Industry Partner agrees to appoint a High ranked senior professional amongst its employees as a Representative in the Academic Council for the program
10. The Industry Partner agrees to assist the College in organizing Field Visits, Industrial Trainings, Workshops or any other activity deemed fit for Academic Enhancement.
11. The Industry Partner and the college hereby agree to use each other's business Collaterals like Logos, photos, website URL etc in their individual Business Collaterals after mutual consent.
12. The College or the Industry Partner may terminate this Agreement, at any time during the period of three Years, after giving one year notice thereof, in case either party fails to comply with the instructions issued by it or if it omits to comply with its obligation imposed upon it under this agreement.
13. However, notwithstanding such notice or effective termination, parties shall complete their pending obligations. The ongoing program needs to be completed and ensure that the interest and rights of the admitted students would be protected by both the parties.

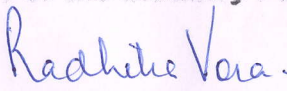


14. Any and all disputes, controversies, differences arising between the parties hereto out of or in relation to this agreement or any breach thereof shall be finally settled by arbitration by two arbitrators, one to be appointed by each party to the dispute and the arbitrators shall, before taking upon themselves the burden of reference appoint an umpire. The award given by the arbitrators or umpire as the case may be, shall be, final and binding on the parties.
14. This agreement shall be executed in duplicate. The College shall retain the original and the Industry Partner the duplicate.
15. Unless otherwise agreed upon, the respective addresses for communication in respect of any matter relating to this agreement shall be as under:

For the College:


Dr. Satish Warpade
Executive Director
Lotus Business School
Pune.

For the Industry Partner:


Mrs. Radhika Vora
~~Executive Director~~
Mapro Foods Pvt. Ltd.