MEMORANDUM OF UNDERSTANDING

BETWEEN:

UNIVERSITY OF BALLARAT of University Drive Mt Helen Victoria Australia ("the University")

and

JAGANNATH INSTITUTE FOR TECHNOLOGY AND MANAGEMENT of Parlakhemundi, District Gajapati, Orissa, India ("JITM")

("the Parties")

RECITALS:

A. The University is a tertiary educational institution established by the University of Ballarat Act 1993 (Victoria).

B. JITM is an institute providing technical training to students in India.

C. JITM desires to offer University Degrees to students, and develop into a full University

D. The purpose of this Memorandum of Understanding is to establish a collaborative relationship between the Parties to enhance the professional and international qualifications of students, to advance the development of JITM, and to strengthen the friendship and co-operation between the two Parties

E. This Memorandum of Understanding shall establish guidelines for the proposed collaboration.

GUIDELINES:

1. The Parties intend to collaborate with the objective of fostering a cooperative relationship dedicated to:

   (a) the licensing of curriculum programs;
   (b) the provision of University degrees to JITM students;
   (c) the establishment of a pathways program for students to study at JITM and at the University;
   (d) such other matters as are agreed between the parties in writing from time to time.
2. The Parties intend to work out a detailed Program Plan. It is proposed that the Program Plan will define each Party's responsibilities, and details of delivery, cost and fee sharing.

3. The Parties agree to use their best reasonable efforts to negotiate fair and reasonable terms and conditions with respect to the implementation of the Program.

4. It is further proposed on completion of the Program Plan to enter into a legally binding contract between the Parties.

5. The Guidelines of this Memorandum of Understanding and the intentions and objects set out in the Guidelines are not intended to create any legally binding commitment. Any such legally binding commitment will only be created with the coming into force of a contract acceptable to the Parties.

GENERAL PROVISIONS

6. This Memorandum of Understanding shall become effective on the date of signing by both Parties. Subject to 9.2 below, it shall remain in force until the entering into a specific contract with respect to the subject matter of this Memorandum of Understanding or shall terminate three years from the date of signing, whichever occurs first, unless such date is extended by written agreement of the Parties.

7. In event of a material dispute arising during the Program plan negotiations described in clause 4 or in the event the Parties have been unable despite good faith efforts to reach mutual agreement, either Party may elect by delivery of written notice to the other to terminate this Memorandum of Understanding at any time given one month prior written notice.

8. Each Party ("the indemnitor") irrevocably and unconditionally indemnifies and agrees to keep indemnified the other party and their respective officers, employees, and consultants ("the indemnitee") from and against any and all liability loss harm damage cost or expense, including legal fees, which the indemnitee may suffer or sustain as a result of any act or omission the indemnitor or any of its officers employees consultants have done or omitted to be done or undertaken on behalf of the indemnitee in connection with the Program except to the extent that the liability loss harm damage cost or expense arises from the indemnitee's negligent or unlawful acts or omissions or willful misconduct or bad faith. These indemnities shall survive termination of this Memorandum of Understanding.

9. This Memorandum of Understanding does not create, nor is it intended to create, an employment relationship or a relationship of principal and agent, nor shall it constitute a partnership. No party shall have any authority to bind the other party legally, by contract, admission, acknowledgement or undertaking.
10. This Memorandum of Understanding may only be altered or amended by mutual written agreement of the Parties.

DATED: the 10th day of AUGUST 2003.

SIGNED for and on behalf of the UNIVERSITY OF BALLARAT by
in the presence of

Vice-Chancellor

SIGNED for and on behalf of JAGANNATH INSTITUTE FOR TECHNOLOGY AND MANAGEMENT by
in the presence of

Chairman