



MEMORANDUM OF UNDERSTANDING

Between

DEPARTMENT OF ECONOMICS, MAYANG ANCHALIK COLLEGE

&

INTERNATIONAL INSTITUTE OF INSPIRATION ECONOMY (IIIE)

Considering that:

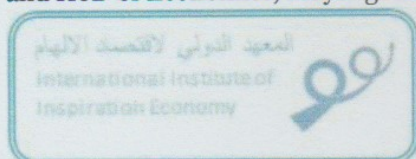
International Institute of Inspiration Economy (IIIE) is a non-Profit organization that was established and registered in August 2015, in Slovenia, Morocco, Bahrain and later in several other developing and emerging economy countries; is looking for academic partners that would deliver both human- and social-capital development projects. IIIE represented in its main office in the Kingdom Bahrain and registered as both non-profit organization (Bahrain Inspiration Economy Society) registration (3-C-ACH-2016) and social-for-profit (International Inspiration Economy Consultancy) (registration no. 50105-2).

IIIE is aim is to develop and accelerate the best practices of Inspiration Economy across the whole world through establishing academic programs, projects that bring solutions to the communities through exploiting the resources and the opportunities within the contemporary and future socio-economic challenges. The approaches and methodologies of IIE is focused to create models and best practices, besides developing the capacity of the societies towards creative socio-economic initiatives and outcomes.

And

Mayang Anchalik College was established on 13th August, 1992 to open the doors of higher education in the economically and educationally backward Mayang region of Morigaon District, Assam, India. At present the college is offering B.A. courses in Arts stream along with B.Voc Courses in Food Processing & Quality Management and Travel & Tourism Management under the University of Gauhati, Assam. The college is offering M.A. Degree in Economics, Political Science, Education, History and Assamese through its Gauhati University IDOL study centre. Keeping with the requirements of higher education, Mayang Anchalik College is gearing up for the vocational, entrepreneurship and self-sustaining courses with better job orientation. Recently college has introduced a skill development centre at its own campus and has taken initiative to organise various training programmes for skill development. Two residential training programmes on Jacquard Handloom have also been successfully completed by the college in association with Indian Institute of Entrepreneurship, Guwahati. Besides these, a total of 25 certificate courses have been running under various departments of the college. Department of Economics is an important department of the college under which five certificate courses in Banking and Finance, Agricultural Marketing, Management of Small scale and Cottage industries, Journalism and Jacquard Handloom have been running along with B.A in Economics (Honours and Regular courses) and M.A. in Economics through IDOL study centre of Gauhati University. The department has also a Tourist Information Centre and a Forum for Socio Economic change. The department has been organising a number of National, International Seminar/Webinars in collaboration with different national, international and state level organizations during the last years.

Due to a desire to establish collaborative relationships between the two institutions, in order to promote friendship and cooperation in a mutually beneficial association, International Institute of Inspiration Economy (Bahrain), represented by its founder Mohamed Buheji and Department of Economics, Mayang Anchalik College, legally represented by its Principal Dr. Mahananda Borah, and HoD of Economics, Mayang Anchalik College Mr. Robin Kumar Kalita for the





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purpose of the signing of the present MOU in presence of Dr. Utpal Nath, Assistant Professor, Department of Economics, Mayang Anchalik College, hereby agree to cooperate with each other for the purposes of promoting international and intercultural understanding, research, and exchange between the two institutions under the terms described in this Memorandum of Understanding (MoU).

The two institutions shall agree:

1. To encourage cooperation in any discipline which is studied in both institutions;
2. To promote:
 - a) Exchange of information and materials that are of mutual interest that would enhance the capacity of the human capital to attain knowledge or solve problems relevant to socio-economic problems;
 - b) Enhance the social capital of the two entities through exchange programs, besides initiating 'capacity building' workshops for the academics faculty, administrative staff and students of the two institutions;
 - c) Provision of briefing services by each institution for visitors from the other institution;
 - d) Collaboration for joint research activities and publications;
 - e) Participation in seminars, meetings, and professional development opportunities;
 - f) Development of special short-term academic programs;
 - g) Collaborating on projects that enhance both the human- and social-capital reach of the two parties.
 - h) And other forms of cooperation which the two institutions may jointly agree upon.

This MoU contains the entire agreement International Institute of Inspiration Economy and Department of Economics, Mayang Anchalik College; therefore, it supersedes all prior oral and written agreements as to the subject matter herein stated. All modifications and changes to this MoU shall be made in a written document signed by both parties. Both parties agree that any Addendums shall include the necessary provisions for the protection of intellectual property rights of the documents and innovations that result from joint work or research activities.

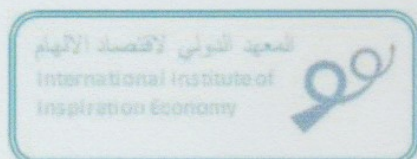
3. The two institutions shall decide through consultation on the specific areas and details of cooperation within the framework of this MoU.

4. The financial arrangements involved in the implementation of this MoU shall be settled through consultation between both parties.

5. It is mutually and expressly agreed that neither party shall be liable for any damages caused by acts of God or *force majeure*, and particularly by any suspension of academic or administrative activities at either institution. Once these difficulties have been surmounted, activities shall be resumed in accordance with the policies and procedures of the affected institution and the laws and regulations of that country.

6. Both parties will not represent themselves and will ensure that their employees do not represent themselves, as being an employee, partner, or agent of the other party, or as otherwise able to bind or represent the other party.

7. Both parties shall carry out all the activities under this MoU in good faith, and that they shall make every reasonable effort to accomplish the tasks here instated. For conditions not covered by this MoU, or for problems that arise during the course of this MoU, both parties undertake to





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refrain from unilateral action and to consult and negotiate mutually acceptable decisions. Either institution may terminate this MOU by giving six (6) month-notice in writing to the other institution. Any projects, training, or exchanges that may have commenced at either institution before the date of termination may be completed by special agreement between the two institutions.

8. This MoU shall become operative on the last date indicated here under and shall remain in force for a period of five (5) years. It may be extended by mutual written consent. The institutions shall confer, concerning the renewal of this MoU, six (6) months prior to the date of expiration.

In witness where, both parties here to have offered their signatures:

**International Institute of Inspiration
Economy- Main Office-Bahrain
Founder**

Dr. Mohamed Buheji

Dated: 1/4/2021

**Mayang Anchalik College
Rajamayang, Morigaon, Assam, India
Principal**

Dr Mahananda Borah

**Department of Economics
Mayang Anchalik College
HoD**

Mr Robin Kr. Kalita

**Department of Economics
Mayang Anchalik College
Assistant Professor**

Dr. Utpal Nath

