

MEMORANDUM OF UNDERSTANDING

Between



National Institute of Technology Meghalaya

&



विद्या परं ईश्वरम्

IIM

VISAKHAPATNAM

Indian Institute of Management Visakhapatnam

MEMORANDUM OF UNDERSTANDING

Between

National Institute of Technology Meghalaya

And

Indian Institute of Management Visakhapatnam

National Institute of Technology Meghalaya [hereinafter referred to as “NIT - MEGHALAYA”] and Indian Institute of Management Visakhapatnam [hereinafter referred to as “IIMV”], hereinafter jointly referred to collectively and commonly as “the Institutions” agree upon the general terms of this Memorandum of Understanding (MOU), in accordance with a mutual desire for cooperation and collaboration aimed at improving, strengthening, and promoting relations between them, to further the realization of their respective objectives in academic, research and allied knowledge activities, and implementing the National Education Policy (NEP) 2020, in larger public interest.

Article I

The Institutions hereby express their intent to promote cooperation between their academic members, students, and research groups.

Article II

Building on their respective strengths, the Institutions will explore mutually beneficial relationships, including, but not limited to the following endeavors, as per respective institutional guidelines:

1. Collaborative programs including academic title granting programs.
2. Partnership and resource-sharing for collaborative initiatives such as consulting, research, training, and/or case-study development projects.
3. Participation by faculty, researchers, and students in each other’s academic, research and allied knowledge activities and events such as international and national conferences, seminars, workshops, colloquia etc.
4. Any other endeavor of common focus and converging interest.



Article III

The precise nature and specific details of collaboration between the Institutions as regards the common activities and forms of cooperation and the modalities thereof under the framework of this MOU will be finalized as described under Article IV below.

Article IV

The terms of cooperation for each specific event, activity or endeavor arising from this MOU shall be mutually discussed on case-to-case basis and agreed upon separately in writing by the Institutions prior to the initiation of such event, activity, or endeavor. Such mutually agreed upon, documented, and signed collaborative arrangements will then form an integral part of this MOU.

Save as otherwise stated, by mutual consent, this MOU by itself shall not have any legal or financial obligations or implications for the Institutions.

Article V

This MOU is written and signed in two originals in the English language. It will come into force as soon as it has been signed by the respective authorized representatives of the Institutions and will remain in force for a five-year period from the date of execution and may be renewed for an additional five years upon mutual consent. The MOU may be terminated by the authorized official representative of any Institution by written notice. Such notice must be given at least three months before it becomes effective. Such termination shall not affect the completion of any event, activity, or endeavor underway at the time or the rights of Institutions exchanged under this MOU, prior to the notice of termination.

Any amendment to this MOU may be made by the Institutions by mutual consent, during its validity.

IN WITNESS WHEREOF, the undersigned, being duly authorized by their respective Institutions, have signed this MOU.



Pinakeswar Mahanta

Director
National Institute of Technology
Meghalaya

For and on behalf of
**NATIONAL INSTITUTE OF
TECHNOLOGY MEGHALAYA**
NAME: PROF. PINAKESWAR MAHANTA
DESIGNATION: DIRECTOR

(SEAL)

M. Chandrasekhar



For and on behalf of
**INDIAN INSTITUTE OF MANAGEMENT
VISAKHAPATNAM**
NAME: PROF. M. CHANDRASEKHAR
DESIGNATION: DIRECTOR

(SEAL)

In the presence of:

Anup Dandapat

M. Shameem Javed

NAME: Prof. Anup Dandapat
ADDRESS: NIT Meghalaya

NAME: Prof. M. Shameem Javed
ADDRESS: IIM Visakhapatnam,
Vizag - 531163

PLACE: Shillong

DATE: 11/11/2021

**PARTNERSHIP
BETWEEN
NATIONAL INSTITUTE OF TECHNOLOGY MEGHALAYA
AND
INDIAN INSTITUTE OF MANAGEMENT VISAKHAPATNAM
FOR
MODULAR MBA PROGRAM**

(A) MODULE-1: DIPLOMA IN BUSINESS MANAGEMENT (DBM)

a. Eligibility

- i. Students of 6th, 7th or 8th semester BE/BTech (any branch); and Semester 2nd, 3rd or 4th semester ME/MTech/MSc.(Tech) [or Equivalent] (any branch) students of PTIs [Participating Technical Institutions - i.e., Centrally Funded Technical Institutions (CFTIs) - Institutions of National Importance (INIs)], **in this case, National Institute of Technology Meghalaya.**
- ii. The same percentage cut-off for admission, for different categories of applicants, as followed by Indian Institute of Management Visakhapatnam (IIMV) for its hybrid-mode MBA program will be adopted for the students of the PTIs, for admission into the Diploma in Business Management (DBM) program. The cut-off percentages used by IIMV for this purpose are Un-reserved (UR:50%); Non-Creamy Other Backward Castes (NC-OBC: 45%); Economically Weaker Sections (EWS:45%); Scheduled Caste (SC:40%); Scheduled Tribe (ST:40%); Persons with Disabilities (PwD:40%). These percentages will be converted into equivalent Grade-Point Average (GPA) as per the norms of the respective PTIs.
- iii. Alumni of PTIs are also eligible. However, this will be limited to the BTech/MTech/MSc.(Tech) [or equivalent] degree holders of the PTIs from the year in which the admission is being made and the immediately preceding year batches only. This is to ensure a reasonably uniform base/threshold for learning across the cohort, so that the students (alumni) joining the program with work experience (if any) do not enjoy any undue advantage vis-à-vis the currently pursuing students of PTIs, i.e., those without experience.
- iv. The GPA will be reckoned as follows for admission into the DBM program:
 - For eligible students: Cumulative GPA as of the end of the latest semester for which results were declared by the PTI.
 - For eligible Alumni: CGPA calculated from all graded semesters of the previous qualifying examination.
 - GPAs will be converted to equivalent percentages as per the norms of the respective PTIs.
- v. At this juncture, there will be no limit/ceiling on the number of enrolments and hence it is deemed that the aspect of category-wise reservations is implicitly addressed.

b. Minimum Intake

- i. 200 (all PTIs put-together).
- ii. A batch of 100 students will be reckoned as one section.
- iii. The Module will not commence, if the enrolment (determined based on the no. of students who pay the first term fee in full), falls below the minimum number.

c. Module Duration

Module 1 (normally) commences every year in Feb./Mar. and ends in Feb./Mar. of the following year.

d. **Module Format**

- i. No. of hours = 360; 36 credits.
- ii. Each term = 120 hours
- iii. Evenings of Alternative weekdays (2*2) = 4 hours
- iv. Weekends [Evenings of Saturdays (2 hours), and on Sundays (4 to 6 hours)]=[2+(4 or 6)] = 6 or 8 hours
- v. Total hours per week = 10 to 12
- vi. No. of weeks = 30 to 36 (approx. 12 months, considering PTI exam days, public holidays etc.)

e. **Module Delivery**

- i. Teaching: Online, synchronous
- ii. Exam: Online-proctored or on the campus of respective PTIs.

f. **Award of Academic Title**

- i. **Students will be awarded IIMV Diploma in Business Management if they fulfil the following:**
 1. CGPA of 2.20 and above out of 4.00
 2. Adherence to all the guidelines of the DBM Program Handbook, including attendance.
- ii. Students who fail to meet the CGPA criteria as above but fulfil/meet all other program criteria and guidelines will be awarded a simple Participation Certificate. If they wish, they will have the option to join the next Module-1 batch, if and when held, subject to eligibility.
- iii. They have to repeat the Module-1 in full, without any waiver of courses (in part or full) and without any waiver of fee (in part or full). Such re-enrolment opportunity will be extended only once to a student.
- iv. **The IIMV Diploma in Business Management -**
 1. Will be prior approved by the competent authority of IIMV.
 2. Will be accompanied by a Grade Card (GC) listing all the courses together with corresponding grades.

(B) MODULE-2: MASTER OF BUSINESS ADMINISTRATION

a. **Eligibility**

- i. BE/BTech (any branch) graduate from the PTI; or ME/MTech/MSc.(Tech) (any branch) student or graduate from the PTI.
- ii. IIMV Diploma in Business Management.

b. **Minimum Intake**

- i. 100 (all PTIs put-together).
- ii. A batch of 100 students will be reckoned as one section.
- iii. Module will not commence, if the enrolment (determined based on the no. of students who pay the fourth term [i.e., first term of Module-2) fee in full], falls below the minimum number.

c. **Module Duration**

- i. Module-2 commences every year, provided there is minimum subscription, typically in May/June and ends typically in March of the following year.

d. **Module Format (Campus Immersion) & Module Delivery**

- i. Module-2 commences with campus immersion during May/June. Exact dates to be pre-decided.
- ii. 5 days on IIMV campus; 8 hours per day * 5 days = 40 hours; 4 credits
- iii. Mode of teaching: Physical, synchronous. Hybrid mode is not offered.
- iv. For students who are not able to attend the campus-immersion in person:
 1. Online workshops for 40 hours will be conducted, on suitable days / timings convenient to IIMV, with due advance notice.
 2. It shall be the sole responsibility of the students concerned to make it convenient to attend.
 3. No change in the schedule / timing of such workshops will be entertained.
- v. The on-campus immersion will not be repeated for any batch. Requests for the same should neither be made by the students nor will be entertained by IIMV.

e. **Module Format (After Campus Immersion) & Module Delivery**

- i. No. of hours = 420; 42 credits
- ii. Alternative weekdays (2) * (3) contact hours/day = 6 hours
- iii. Weekends [Evenings of Saturdays (3 hours), and on Sundays (3 to 6 hours)]=[3+(3 or 6)] = 6 to 9 hours

- iv. Total hours per week = 12 to 15
- v. No. of weeks = 30 to 36 (approx. 10 months considering exam days, public holidays etc.)
- vi. Mode of teaching: Online, synchronous
- vii. Mode of exam: Online-proctored or on-campus of PTIs.

f. Capstone Project (During the last term)

- i. 60 hours, 6 credits.
- ii. Individual component for each student, under the IIMV faculty mentorship.

(C) COMMON ASPECTS OF MODULE-1 & MODULE-2

a. Courseware

- i. Combination of textbooks, case studies and other learning material. Indicative list of courses is in Annexure.

b. Entire MBA Program

i. Module-1	= 360 contact hours	36 credits
ii. Module-2		
1. On-campus	= 040 contact hours (5 days)	04 credits
2. Online	= 420 contact hours	42 credits
3. Capstone Project	= <u>060 hours</u>	<u>06 credits</u>
iii. <u>Total</u>	<u>= 880 hours</u>	<u>88 credits. About 30 courses.</u>

c. Award of Academic Title

- i. Students will be awarded a Master of Business Administration (MBA) if they fulfil the following:
 - 1. Overall CGPA of 2.20 and above out of 4.00 (i.e., Module-1 & Module-2 together)
 - 2. Adherence to all the guidelines of the MBA Program Handbook, including attendance.
- ii. Students who fail to meet the CGPA criteria but fulfil/meet all other criteria and guidelines can join the Module-2 in the next batch, if and when held.
- iii. They have to repeat the Module-2 in full, without any waiver of courses (in part or full) and without any waiver of fee (in part or full). Such re-enrolment opportunity will be extended only once to a student.

d. Role-Responsibilities of Institutions

i. IIMV:

- a. Entire program design, development, delivery and program-management.
- b. All relevant approvals and actions in accordance with the IIM Act, 2017.
- c. Constitution of Program Committee with a Program Chair that ensures smooth, streamlined and successful conduct of the program in accordance with the Program Ordinances as may be approved by the Board of Governors (BoG) of the Institute.
- d. The Program Committee is responsible/accountable to the Academic Council of the Institute (comprising all faculty) which in turn is responsible/accountable to the BoG.

ii. PTIs:

a. Module-1:

- 1. Enrolment of eligible students and facilitation in the pursuit of the program
 - a. Providing physical / digital infrastructure on-campus and in hostels
 - b. Accommodating the DBM schedule in the academic calendar
- 2. Ensuring attendance, participation and good conduct of students, as per program guidelines
- 3. Ensuring timely payment of term-fee by students
- 4. Awarding merit-cum-means scholarships (if any) to eligible/deserving students.
- 5. Nominating a Single Point Of Contact (SPOC) to act as Program Coordinator/Facilitator.
- 6. The SPOC will coordinate and interface with the leadership of the PTI, their students enrolled in the DBM program and the IIMV Program Chair and/or Program Manager and ensure that Module-1 is conducted in a smooth, streamlined and successful manner.
- 7. The SPOC will take care of and/or facilitate redressal of grievances (if any) of their students.
- 8. Only those queries not answered, or grievances not redressed by the PTI to the satisfaction of their students will be escalated by the SPOC to IIMV. The PTI and the IIMV will then explore a solution jointly on mutual basis, or collectively with PTIs. The SPOC may attend the Module-1 Program Committee meetings, as an invitee.



b. Module-2:

1. Publicizing the program among the eligible alumni, who possess the IIMV DBM.
2. Encouraging and facilitating the enrolment of such students (alumni).
3. Visit by SPOC during the IIMV Campus Immersion module.
 - a. Travel costs to be borne by PTI.
 - b. Accommodation and local hospitality will be taken care of by IIMV.
4. Exercising indirect (soft) influence on the enrolled alumni as regards timely payment of term-fee, maintenance of good conduct, adherence to program guidelines etc.

e. Fee

i. Module-1:

1. For PTI eligible students:

- a. Rs.1.95 lakh + GST (as applicable) per student
- b. Payable in three instalments, each of 0.65 lakh + GST (as applicable) per term, at the beginning of each term (i.e., Term-1, Term-2 and Term-3).

2. For eligible PTI alumni

- a. Rs.2.55 lakh + GST (as applicable) per student
- b. Payable in three instalments each of 0.85 lakh + GST (as applicable) per term, at the beginning of each term (i.e., Term-1, Term-2 and Term-3).

ii. Module-2:

1. For all students: Rs.4.00 lakh + GST (as applicable) per student;
2. Payable before the beginning of:
 - a. Term-4 = Rs.1.40 lakh + GST (as applicable) (before commencement of Campus Immersion)
 - b. Term-5 = Rs.1.30 lakh + GST (as applicable).
 - c. Term-6 = Rs.1.30 lakh + GST (as applicable).
Rs.4.00 lakh + GST (as applicable).

iii. IIMV MBA Degree Total Fee (Module-1 + Module-2):

1. For candidates enrolling in Module-1 as eligible students of PTIs:
 - Rs.5.95 lakh + GST applicable.
2. For candidates enrolling in Module-1 as eligible alumni of PTIs:
 - Rs.6.55 lakh + GST as applicable.

f. Administrative Support Fee by IIMV to PTIs

1. For candidates enrolling in Module-1 as eligible students and eligible alumni of PTIs:
 - For PTIs with up to and including 30 participants: 05% of the fee collected from the enrolled students of the PTI.
 - For PTIs with more than 30 participants: 10% of the of the fee collected from the enrolled students of the PTI.
2. The Administrative Support Fee is net of applicable taxes and will be provided as a lump-sum payment at the end of Module-1 (1st year).
3. There will be no Administrative Support Fee contribution for Module-2.

g. Benefits to Students

- i. Value-added, specialized knowledge and skills in the management discipline
 - ii. Better preparedness for careers in employment, entrepreneurship and higher education-
 - iii. Greater flexibility in career choices.
 - iv. Better and wider bouquet of employment prospects.
 - v. Distinctive possibility of recruiters offering higher compensation packages.
 - vi. Additional qualifications: DBM and MBA from IIMV for qualifying students.
 - vii. No anxiety, uncertainty and competition of CAT. No expenses associated with preparing for, writing the CAT exam and giving interviews. Resultant savings in time and cost.
 - viii. MBA from IIMV (<https://www.iimv.ac.in/>), ranked ahead of all other new-generation IIMs in NIRF for three successive years in 2022, 2023 and 2024.
 - ix. Fastest Return on Investment
 - a. Cost-effective way of obtaining prestigious MBA.
 - b. Likely Pay-back of the entire investment within a year of employment
- Access to large and vibrant alumni network for IIMV for better career guidance, professional development, and growth.



h. Benefits to PTIs

1. Likely higher GER.
2. Potential to attract better candidates into the flagship BTech/MTech/MSc. (Tech) [or equivalent] programs.
3. Preparing the students for techno-managerial careers.
4. Likely better placements for PTI graduates and post-graduates pursuing the IIMV programs.
5. Structured foray into the management discipline.

i. Benefits to IIMV

1. Greater fulfilment of the objectives of IIM Act, 2017.
2. Expanding the footprint beyond Visakhapatnam.

j. Benefits Common to all Collaborating INIs

1. Potentially better NIRF outcomes.
2. Initiatives in sync with NEP 2020 provisions.
3. Distinctive initiative among INIs.
4. First-mover advantage and higher visibility among peers.
5. Satisfaction of contributing to a brighter future for the students.
6. Equipping the students with better competencies and options in employment, entrepreneurship and education (e.g., PhD)
7. Building the capacities of students for greater success at their workplace.
8. Scope for faculty to collaborate for mutual benefit, in multiple ways such as:
 - i. Joint research, case-study development, training
 - ii. Exchange visits of faculty and students
 - iii. Partnership for knowledge events such as international/national conferences, seminars, workshops, colloquia etc.
 - iv. Sharing of revenues and earning income from professional activities such as teaching (as external faculty) etc.

k. Placements

1. Neither PTIs nor IIMV, neither singly nor jointly, will undertake any responsibility for the placement of the students at the IIMV DBM stage or at the IIMV MBA stage.
2. However, the collaborating INIs, individually or jointly, may consider extending placement guidance and/or facilitation (if any), as per the policies of the respective institutions.

l. Prospects for Future Collaboration

1. Based on experience gained, the collaborating INIs could consider deepening their partnership, in due course, which may include dual-degree programs such as:
 - BTech + MBA
 - MTech + MBA
 - BTech + PhD (in a Management Area)
 - MTech + PhD (in a Management Area)
2. The full details and modalities of these potential initiatives could be mutually discussed and agreed upon, at an appropriate time in future:

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Annexure

Module-1: Diploma in Business Management (DBM)

Indicative List of Courses

Term-1 (M1-1):

- | | |
|--|-------------|
| 1. Management Economics | (2 credits) |
| 2. Financial Accounting | (2 credits) |
| 3. Business Statistics & Quantitative Techniques | (2 credits) |
| 4. Marketing Management | (2 credits) |
| 5. Organizational Behaviour | (2 credits) |
| 6. Industry Deep Dive: Uncovering Sector Secrets | (1 credit) |
| 7. Industry Readiness Course [Choose anyone] | (1 credit) |
| a. Emerging Technologies and Business Models | |
| b. Spreadsheet Modelling | |

Total: (12 credits)

Term-2 (M1-2):

- | | |
|---|-------------|
| 1. Competition & Strategy | (2 credits) |
| 2. Business Communication | (2 credits) |
| 3. Cost Management | (2 credits) |
| 4. Data Analytics for Decision Making | (2 credits) |
| 5. Marketing Research | (1 credit) |
| 6. Macroeconomics & Public Policy | (1 credit) |
| 7. Management & Commercialization of Technology & IPR | (1 credit) |
| 8. Industry Readiness Course [Choose anyone] | (1 credit) |
| a. Data Visualization and Story Telling | |
| b. Design Thinking | |

Total: (12 credits)

Term-3 (M1-3):

- | | |
|--|-------------|
| 1. Corporate Finance | (2 credits) |
| 2. Operations Management | (2 credits) |
| 3. Management Information Systems | (2 credits) |
| 4. Human Resource Management | (2 credits) |
| 5. Entrepreneurship and Innovation | (2 credits) |
| 6. Business Ethics and Sustainability | (1 credit) |
| 7. Industry Readiness Course [Choose anyone] | (1 credit) |
| a. Business & Technology Consulting | |
| b. Employment communication | |

Total: (12 credits)

Notes:

- All courses are Core/Mandatory.
- Duration of each class session = 60 Minutes
- Total Hours for Terms-1, 2 & 3 = 360. Credits = 36.



Module-2: Master of Business Administration (MBA)

(A) On-campus Immersion at IIMV (Part of Term-4)

- 5 Days; 8 hours per day = 40 Hours, 4 Credits
- Comprises, *inter alia*,
 - Exposure to case-based learning
 - Applied/Bridge Courses

(B) Online Courses (Continuation after IIMV Campus Immersion)

- (1) Term-4 (M2-4): 5 Electives, 135 Hours, 13.5 Credits
- (2) Term-5 (M2-5): 6 Electives, 165 Hours, 16.5 Credits
- (3) Term-6 (M2-6): 4 Electives, 120 Hours, 12.0 Credits; Capstone Project = 60 Hours

Indicative List of Courses

(1) **Decision Sciences**

- a. Multi-attribute Decision Making
- b. Predictive Analytics
- c. Statistical Thinking for Managerial Decision Making
- d. Quantitative Methods for Quality Management
- e. Advanced Analytics

(2) **Economics and Social Sciences**

- a. Pricing Strategy
- b. Game Theory
- c. International Economics

(3) **Entrepreneurship**

- a. Innovative and Disruptive Business Models
- b. Capstone Business Simulation
- c. New Venture Creation
- d. Strategy in Emerging Markets

(4) **Finance & Accounting**

- a. Corporate Valuation
- b. Financial Analytics using "R"
- c. Fixed Income Securities
- d. Management of Banks and Financial Institutions
- e. Financial Statement Analysis
- f. Financial Derivatives
- g. Investment Banking
- h. Project Appraisal and Financing
- i. Mergers, Acquisition & Corporate Restructuring
- j. Behavioral Finance

(5) **Information Systems**

- a. Management of Information Systems and Technology
- b. Leading Digital Transformations
- c. Management of Information Security
- d. Management Consulting
- e. Artificial Intelligence

(6) **Management Communication**

- a. Making Effective Business Presentations
- b. Strategic Communication for Leaders
- c. Intercultural Communication
- d. Essentials of Written Business Communication.

(7) **Marketing**

- a. Sales and Distribution Management
- b. Retail Management
- c. B2B Marketing



- d. Consumer Behaviour
- e. Marketing Analytics
- f. Digital Marketing
- g. Product and Brand Management
- h. Advertisement Management
- i. Strategic Marketing
- j. Service Marketing
- k. Customer Relationship Management
- l. Social Media Marketing

(8) Organizational Behaviour & Human Resources

- a. HR Analytics
- b. Organization Development and Change Management
- c. Managerial Training & Competency Development
- d. Conflict Management & Negotiations
- e. Strategic HRM in a Digital World

(9) Production & Operations Management

- a. Supply Chain Management
- b. Multi Model Logistics System Management
- c. Digital Enterprise Through Industry 4.0
- d. Project Management
- e. Technology Forecasting and Assessment
- f. Healthcare Operations Management
- g. Circular Economy Through Sustainable Operations
- h. Supply Chain Analytics and Architecture
- i. Service Operations Management
- j. Operations Strategy
- k. Total Quality Management and Six Sigma

(10) Strategy

- a. International Business
- b. Innovation & New Product Development
- c. Industry & Competitor Analysis
- d. Corporate Governance.

Notes:

- All courses are Electives.
- Duration of each class session = 90 Minutes
- Capstone Project = Individual component for each student, under IIMV faculty mentorship.
- Total Hours for Terms-4, 5 & 6 = 520 Hours; Credits = 52

SUMMARY

Total Program:

Module-1 (M1) : Terms-1, 2 & 3: 360 Hours; 36 Credits. Academic Title: IIMV Diploma in Business Management.

Module-2 (M2) : Terms-4, 5 & 6: 520 Hours; 52 Credits.

Total (M1+M2) : Terms (1 to 6): 880 Hours; 88 Credits. Academic Title: IIMV MBA Degree.

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[Handwritten Signature]
 • Director
 National Institute of Technology
 Meghalaya