

ACCREDITATION AGREEMENT

This Agreement is made on this the 3rd day of January, 2017 at Bhubaneswar

BETWEEN

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA, a statutory body set up by an Act of Parliament namely The Chartered Accountants Act, 1949, having its Head Office at 'ICAI Bhawan', P.O. Box No. 7100, Indraprastha Marg, New Delhi – 110002, (HEREINAFTER referred to as '**ICAI**'), which expression shall, wherever the context so admits, mean and include its successors, assignees of the **ONE PART**;

AND

D.A.V. School of Business Management, having its campus at Unit-VIII, Nayapalli, Bhubaneswar-751012, Odisha run by **DAV College Managing Committee**, a committee of Dayanand Anglo-Vedic College Trust and Management Society, a society registered under the **Societies Registration Act, 1860** (hereinafter referred to as '**INSTITUTION**'), which expressions shall, wherever the context so admits, mean and include its successors and assignees of the **OTHER PART**.

The '**ICAI**' and the '**INSTITUTION**' are hereinafter collectively referred to as "**Parties**" and individually as "**Party**".

WHEREAS the ICAI being desirous of granting accreditation to reputed and eligible academic institutions engaged in teaching Commerce and Management Courses which are meeting the terms and conditions as mentioned, detailed, enumerated or referred to in the Accreditation Scheme (hereinafter referred to as '**Scheme**') annexed at Annexure 'A' hereto, has floated the Scheme, inviting applications from the interested and eligible academic institutions for granting accreditation.

AND WHEREAS, the institution, vide application dated 21.01.2016 has applied to ICAI for granting accreditation.

AND WHEREAS the ICAI accepted the said application of the INSTITUTION for accreditation in terms of the provisions of the said scheme and conveyed the same to the INSTITUTION subject to the conditions set out as hereunder.

NOW THIS AGREEMENT WITNESSTH AND IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

1. The INSTITUTION shall have well maintained library and should be equipped with other infrastructural facilities such as classrooms, computers, LCD Projectors etc. The INSTITUTION shall maintain a library of text books and Reference Books as per the list provided by the ICAI from time to time.

2. The INSTITUTION shall maintain attendance record of all CA students. The INSTITUTION before commencement of a batch shall maintain and forward a report containing the details of faculty members, number of students enrolled, their names and registration numbers to the ICAI. An annual Report should be sent to the ICAI in the format given at Annexure-I.
3. The faculty members of the INSTITUTION shall attend the Orientation Courses/Meetings/Seminars organized by the ICAI for faculty development, from time to time. The cost of travelling/lodging/boarding etc., shall be borne by the Institution or by the Faculty member.

4. Accreditation Period

Accreditation granted by the ICAI shall remain valid initially for a period of three (3) years and can be extended further for a period of another three years on the basis of feedback received and performance of the INSTITUTION. During the period of accreditation, the INSTITUTION shall observe and follow all the standards, terms and conditions including such Guidelines that may be issued by the ICAI from time to time. ICAI reserves the right to suspend or revoke the accreditation of the INSTITUTION, for failure to observe standards/ terms and conditions or guidelines.

5. The ICAI reserves the right to inspect the INSTITUTION and review its facilities periodically during the accreditation period.
6. The INSTITUTION has not been/shall not be associated with the Examination Department of ICAI for conducting Chartered Accountancy Examinations.
7. Continuance of accreditation granted to the INSTITUTION shall be subject to the periodical review of performance of the INSTITUTION by the ICAI on the basis of parameters enlisted in the scheme and the Guidelines regarding conducting of classes.
8. The INSTITUTION shall conduct the coaching classes in the location mentioned in its application for accreditation. The location so mentioned shall not be changed without prior written approval/permission of the ICAI.
9. The INSTITUTION shall obtain prior approval of ICAI on the amount of fee charged from the students for imparting the coaching for a particular course.
10. The INSTITUTION shall conduct the classes on self-sufficiency basis and the ICAI shall not bear any financial responsibility.
11. The ICAI owes no liability or responsibility for payment of any compensation or salary to the Faculty or staff of the INSTITUTION.
12. The INSTITUTION shall pay an amount of Rs. 8,000/- towards annual accreditation fee to ICAI in advance in the manner prescribed in the Scheme.

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Principal
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13. The maximum size of the batch shall be restricted to 50 students and maximum number of batches per session shall be restricted to 5.
14. The publicity material proposed to be issued by the INSTITUTION should be vetted in advance by the ICAI. The INSTITUTION is permitted to use the brand name of ICAI only in a restricted/limited manner for using suffix "Accredited by The Institute of Chartered Accountants of India for conducting oral coaching classes of CPT / Intermediate (IPC) / Final Courses". The maximum size of the Banner for using the brand name of the ICAI shall be 6' x 4'. For any advertisement beyond the above mentioned permissible limits, the INSTITUTION shall obtain prior written approval from ICAI. A standard format of the advertisement which could be released by the INSTITUTION is available in the Guidelines.
15. A declaration shall be submitted by the INSTITUTION for admitting Intermediate (IPC) Course/Final Course students, to the effect that no student undergoing articulated training will be admitted to classes in the batches commencing between 9.00 a.m. and 7.00 p.m.
16. The following Declaration shall also be obtained by the INSTITUTION from the Intermediate(IPC) Course/Final Course students admitted by it :
- "I hereby declare that the timings of my articulated training would not be clashing with the timings of coaching classes conducted by the INSTITUTION".
- Signature of the Students:
- Name:
- Registration No:
17. To ensure effective monitoring and smooth conduct of the course, the ICAI may, authorize any member of the Board of Studies or a member of the Council or concerned Regional Council or Chairman of the Branch or an official(s) of ICAI to visit the INSTITUTION periodically.
18. That the INSTITUTION shall keep the ICAI indemnified against all actions, suits and proceedings and all and any costs, charges, expenses, loss or damage incurred, suffered, caused to/sustained by the ICAI by reason of any default or breach or lapse or negligence or non-observance of any law for the time being in force or non-performance or any non-payment by/on behalf of the INSTITUTION.
19. That in case of any dispute or difference in relation to the meaning or interpretation of the terms and conditions of this Agreement or Accreditation Scheme, the same shall be referred to Arbitration. Each party shall nominate one arbitrator and the two nominated arbitrators shall nominate Presiding Officer. In case of difference between the two arbitrators, the matter shall be


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referred to the Presiding Officer for resolution. The Arbitration and Conciliation Act, 1996 shall be applicable. The seat of arbitration shall be at Delhi. The award of the arbitrator shall be final and binding.

20. Subject to the arbitration agreement contained hereinabove, any dispute between the parties arising out of this Agreement shall be subject to the jurisdiction of the Courts at Delhi only.
21. This agreement shall not be modified or amended unless the Parties in their discretion mutually agree in writing, in which case such alterations shall be deemed to form part of this Agreement and shall be binding on the Parties hereto.
22. The failure to exercise or delay in exercising a right or remedy provided by this Agreement, by law or in equity does not impair or constitute a waiver of the right or remedy or an impairment of or a waiver of other rights or remedies.

IN WITNESS whereof the parties hereto have here-into set their respective hands and seals on the day and the year first above written.

Signed and delivered for and on behalf
Of ICAI
'ICAI Bhawan', P.O. Box No. 7100,
Indraprastha Marg, New Delhi


Signed and delivered for and on behalf of
INSTITUTION by
**Dr. Dwarika Nath Mishra, Principal,
D.A.V. School of Business Management
DAV Campus, Unit-VIII, Nayapalli,
Bhubaneswar-751012, Odisha**

**Principal
DAV School of Business Management
Unit-VIII, Nayapalli
Bhubaneswar-12**