



Memorandum of Understanding
Between
HAILEY COLLEGE OF BANKING AND FINANCE
University of the Punjab
&
PROFESSIONALS AND ACCOUNTANCY CENTRE, DUBAI, U.A.E

A Memorandum of understanding (MOU) signed today the 3rd of August, 2017 between Hailey College of Banking & Finance a constituent College of the University of the Punjab (hereinafter referred as HCBF through its Principal, Prof. Dr. Mubbsher Munawar Khan) and Professionals and Accountancy Centre established under Knowledge and Human Development Authority (KHDA Dubai) hereinafter referred as PAC Dubai through Jamil Qureshi, Chairman PAC Dubai, U.A.E and Haider Zaidi, Head Akida Consulting.

Both the parties signatories to the document after detailed deliberations hereby agree to mutually cooperate assist and extend their support and facilitation for advancement in knowledge sharing, development of corporate trainings, seminars, research and other avenues to be mutually identified.

1- Academic Program of University of Punjab at Dubai

PAC Dubai shall provide all support and facilitation to Hailey College of Banking & Finance to prepare a detailed Plan for establishment of Campus of University of the Punjab at Dubai. Any professional document required to be prepared will be developed on the basis of TORs mutually agreed.

2- Training and Competencies Development Program

Whereas both the parties to the MOU are desirous to conduct training and competency development program they therefore hereby consent as under:

- 2.1 PAC Dubai shall launch Seminars duly approved by HCBF for various professional competencies enhancement areas including hard and soft skills.
- 2.2 HCBF and PAC Dubai shall jointly host workshops, seminars and conferences at the premises mutually agreed.
- 2.3 PAC Dubai and HCBF shall mutually develop, design and deliver customized as well as generic training for capacity building and competencies development programs in accordance



PAC
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with the requirements of various industries, entities and professions etc. in Pakistan, keeping in view the latest international trends and global benchmark practices in public and private sector. Such programs aim to bring about paradigm shift from reactive to proactive work cultures for higher efficiencies and talent competencies development. Management (RBM) and other innovative TQM and Financial Management tools in practice world-over.

- 2.4 HCBF and PAC shall jointly nominate professional speakers for capacity building programs that, at this stage, are intended to be classified into three tiers by recognizing their qualification, experience, expertise and professional capabilities, such tiers will be bifurcated as Grade I, Grade II and Grade III speakers who will be remunerated differently. The remuneration for Consortium faculty / training consultants may range from Rs. 10,000 to Rs. 75,000 per day of 8 hours' productive training session.
- 2.5 Towards achievement of the mutual goals and objectives, HCBF and PAC shall if needed associate staff for needful assistance as and when required on project to project basis on a fair, equitable and transparent basis.

3- Consulting and Placement

- 3.1 Where required, in collaboration with larger institutional and individual expert associations, HCBF and PAC shall undertake Consultancies and with opportunities for practical work that will support alumni and current students of the HCBF in particular and the University of Punjab at large. It will also groom other professionals in general for creating placement, training and internship opportunities to enhance professional competencies for providing trained and well groomed professionals to the industry.
- 3.2 This program will also add value by providing necessary placement focused training to HCBF's alumni and current students particularly the younger lot.

4- Placements Cell

The HCBF and PAC shall collaborate for establishing a data base to promote employment of HCBF graduates in Pakistan and abroad.

5- Infrastructure & logistics

- 5.1 HCBF will allow PAC Dubai and its nominated human resources to use office facilities available in the HCBF premises in order to make arrangements for conduct of training activities, action and evaluative research, baseline surveys, institutional development and capacity building needs assessment, etc.



- 5.2 HCBF will provide auditorium or seminar rooms (subject to availability) for conducting training activities.
- 5.3 HCBF shall host the PAC Dubai's name, logo, website and brief introduction on its website and other relevant publications. Similarly, PAC Dubai will host the HCBF's name, logo, website and brief introduction on its website and other relevant publications; this will be restricted to the activities to be mutually undertaken.
- 5.4 Fair equitable and reasonable charges for the infrastructure and facilities will be payable to HCBF. The amount will be mutually agreed.

6- Modus Operand

- 6.1 Certificate of participation will be issued to the participant recognizing both the parties i.e. HCBF and PAC Dubai bearing names and logos.
- 6.2 Prepare a statement of Affairs under the title to be mutually agreed with signatories from HCBF and PAC Dubai on transparent budgetary controlled bases and SOPs will be developed based on 4 R's (Roles, Responsibilities, Rights, and Rules) for smooth timely operations. This statement shall account for all revenues and related incidental and expenses culminating to distribution of surplus revenues in an agreed ratio.
- 6.3 Undertake project budgetary controls separate from the ordinary operation of HCBF and PAC Dubai.
- 6.4 Share project operating profits in the ratio of 50:50 for both parties, such project operating profits shall be calculated after subtracting project direct cost and all allied expenses from the project revenue.

7- Amendments

The Agreement is intended to be managed in good faith with intentions to have a long-term mutually beneficial professional relationship; however that may be amended or modified at any time if so needed, by mutual consent of the signatories to this document.

8. Termination

The Agreement may be terminated with mutual consent or by either parties to the Memorandum by giving not less than three months' notice.



9. **Indemnity**

Parties to the MOU herein agree to indemnify and hold each other harmless against any claim for damages incurred by reason of any willful or negligent act of commission or omission by any Party on account of lack of implementation of any point contained in this Agreement.

10. **Duration**

The Agreement will come into effect on the date of signing by both Parties for an indefinite period until terminated vide clause 7 above.

11. **Focal Person of HCBF**

Prof. Dr. Mubbsher Munawar Khan, Principal – HCBF shall be the focal person on behalf of HCBF his details are as under:

Phone No: 04299213791-93

Cell No: 0323-5665534

Fax No: 99213796

Email: principal@puhcbf.edu.pk

11. **Focal Person of PU**

Dr. Fouzia Hadi Ali, Director, External Linkages, will be the focal person on behalf of PU and her details are as under:

Phone No: 04299231820

Email: directorel@pu.edu.pk

SIGNED by for and on behalf of
University of the Punjab

Prof. Dr. Zaffar Mueen Nasar
Vice-Chancellor

Dated... 03-08-17

SIGNED by for and on behalf of
Professionals & Accountancy Centre

Mr. Jamil Qureshi
Chairman

Dated... 03-08-17