



## Memorandum of Understanding

between

**Nagindas Khandwala College**

and

**Rider University**

THIS MEMORANDUM OF UNDERSTANDING (“MOU”), dated dated 29<sup>th</sup> September 2022, between Nagindas Khandwala College (“NKC”), with an address at Bhavishya Bharat Campus, Road, No.1, Govindji Shroff Marg, Malad West, Mumbai, Maharashtra 400064, India, and Rider University (“RIDER”), with an address at 2083 Lawrenceville Road, Lawrenceville, NJ, USA 08648 (NKC and RIDER, each individually a “Party”, and collectively the “Parties”),

WHEREAS, NKC and RIDER desire to work together to develop institutional and educational linkages between the two institutions for the purposes of:

- A) Offering a path to the RIDER undergraduate and graduate degrees for NKC students;
- B) Acceptance of NKC students into RIDER’s undergraduate and graduate degree programs;
- C) Participation in collaborative professional development and training initiatives;
- D) Participation in collaborative research and development projects; and

WHEREAS, the Parties desire to memorialize the terms and conditions of their cooperation;

NOW, THEREFORE, the Parties agree that NKC is authorized to promote the RIDER Undergraduate and Graduate Degrees, using the promotional means best suited for that purpose in accordance with the terms of this MOU.

NKC will select and refer students to RIDER for enrollment under the following conditions:



- 1) NKC will adequately consult with and advise qualified students to apply to RIDER and ensure that they are fully aware of the educational possibilities available to them, together with all information regarding all fees, terms of payment, commencement dates, and requirements for admission into any course and/or program of study at RIDER as well as post-admission requirements such as maintaining health insurance. Schedule A of this MOU contains the undergraduate and graduate admission requirements.
- 2) NKC will promote RIDER's undergraduate programs and graduate programs by:
  - a. Introducing RIDER to qualified NKC students and their families;
  - b. Organizing seminars and presentations to eligible NKC students.
- 3) NKC is authorized to provide information on RIDER's courses and recruit students for RIDER through its promotion. During the Term of this MOU, RIDER gives NKC explicit permission to announce its affiliation with RIDER. Furthermore, for the term of this MOU, RIDER gives NKC a limited license to include the RIDER logo, pictures of RIDER, and information about RIDER in NKC marketing materials, both print and digital. RIDER must review and approve RIDER logo, pictures, and information from use in NKC printed and digital media.
- 4) RIDER will provide NKC with information such as college catalogs, course descriptions, brochures, etc., with preference to digital materials. NKC acknowledges that RIDER asserts copyright and trademark/service-mark rights in all such materials and NKC shall treat them in compliance with all Indian, USA, and international copyright and trademark laws.
- 5) RIDER will assist NKC applicants in obtaining student visas from the US Consulate General.
- 6) The tuition fees, room and board, compulsory fees such as insurance and deposit (to be paid in US Dollars) will be paid directly to RIDER by NKC students. The rate of tuition and room and board and fees will be reviewed annually. RIDER will share new rates at least four (4) months in advance of RIDER's fall semester. RIDER will provide academic scholarships to all eligible and qualifying NKC students and will share scholarship information and qualifications at least four (4) months in advance of RIDER's fall semester. Schedule B of this MOU contains information on RIDER's tuition and fees.
- 7) **TERM OF THIS MOU:** This MOU is valid for the 2022-2024 Academic Years, and, upon expiration, the Parties may renew through mutual negotiation. Either Party may terminate this MOU by written notice of termination to the other Party upon at least six (6) months' notice.



Either Party may terminate this MOU if the other Party breaches its obligations under this MOU by giving not less than thirty (30) days' written notice of the breach to the other Party and the breaching Party fails to cure the breach within that time.

- 8) The activities needed to achieve the proposed aims will be determined, and subsequent agreement will be executed if necessary.
- 9) This MOU represents the full understanding of the parties to date. All amendments to this MOU and all implementing agreements entered under this MOU must be in writing and signed by both Parties.
- 10) The Parties acknowledge that they are and shall remain independent legal entities, and that this MOU does not create an employment, partnership or agency relationship and that neither Party is empowered to legally bind the other, unless specifically authorized to do so in a subsequent implementing agreement.
- 11) The Parties intend to resolve any disputes arising under the MOU and/or any implementing agreement amicably. If the Parties cannot reach a mutually-satisfactory resolution between themselves, they will submit the matter for arbitration and the rules of the New York Arbitration Convention shall apply. Each Party shall bear its own costs and half of any arbitration fees. The proceeding shall be conducted in English and take place in the State of New Jersey, USA. Such arbitration award shall then be the final, binding, and exclusive remedy for the Parties.
- 12) The MOU shall be governed by the laws of the State of New Jersey, USA, without regard to conflict-of-law rules.

IN WITNESS WHEREOF, the Parties execute this MOU as of the day and year indicated below.

For RIDER UNIVERSITY

NKC

  
\_\_\_\_\_  
Signature of VP, Finance/Treasurer & CFO

JAMES P. HARTMAN  
\_\_\_\_\_  
Name of VP, Finance/Treasurer & CFO (print)

9/29/2022  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Signature of Representative

Moushumi Datta  
\_\_\_\_\_  
Name of Representative (print)

7.11.2022  
\_\_\_\_\_  
Date

**Schedule A: RIDER Admission Requirements**  
Updated Annually

Academic Year 2022/2023

**Undergraduate Admission Requirements**

NKC students applying for RIDER's undergraduate programs will need to submit the following for admission consideration:

- The RIDER online application
- Official transcripts from NKC, in English
- Evidence of at least a 2.5 cumulative grade point average (GPA) on the US 4.0 GPA scale
- Official transcripts from other tertiary educational institutions, if the NKC student transferred to NKC
- Letter of recommendation
- Personal essay (included as part of the online application)
- Proof of English Language Proficiency (minimum of 70 on the iBT TOEFL or 6.0 on the IELTS)
- Proof of finances for one academic year of study by supplying (for I-20 purposes):
  - RIDER International Student Supplement
  - Supporting financial evidence, such as a bank statement
  - Copy of the biographical passport page

### Graduate Admission Requirements

NKC students applying for RIDER's Graduate Business program will need to submit the following for admission consideration:

- The RIDER online application
- Official transcripts from NKC, in English
- Certified copy of the Baccalaureate (or equivalent) transcript. If degree conferred not on transcript, then a certified copy of the Baccalaureate Degree or equivalent is required as well.
- Evidence of at least a 3.0 cumulative undergraduate grade point average (GPA) on the US 4.0 GPA scale
- Official transcripts from other tertiary educational institutions, if the NKC student transferred to NKC (in such cases, additional requirement for an official transcript evaluation may be needed, with a course by course evaluation conducted by a NACES member - [www.naces.org/members](http://www.naces.org/members))
- One (1) letter of recommendation
- Statement of Aims and Objectives
- Resume (if applying graduate business programs)
- Official notification of GMAT or GRE scores, if waiver not granted. Waiver requirements are either 3.0 or better undergraduate cumulative GPA for MSIS and MBA; or five (5) years professional work experience (No GMAT/GRE needed for MAcc).
- Proof of English Language Proficiency (minimum of 70 on the iBT TOEFL or 6.0 on the IELTS), if undergraduate degree not obtained from RIDER
- Proof of finances for one academic year of study by supplying (for I-20 purposes):
  - RIDER International Student Supplement
  - Supporting financial evidence, such as a bank statement
  - Copy of the biographical passport page



**Schedule B: RIDER Tuition and Fees**  
Updated Annually

Academic Year 2022/2023

**Undergraduate Tuition (standard fees for 2022/2023)**

Undergraduate Tuition:	\$35,000
30 Credits*	
Estimated Fees:	\$5,000
(Student Activity, Books, Insurance, Personal)	
<b>Total Standard Rate:</b>	<b>\$41,000 (minus applicable transfer scholarship)</b>

**Transfer Scholarships (Updated for 2022-2023 Academic Year)**

- \$17,000 – GPA of 3.5 or higher
- \$14,000 – GPA of 3.00 – 3.49
- \$12,000 – GPA of 2.75 – 2.99
- \$ 10,000 – GPA of 2.5 – 2.74

\*Typical full-time students take 15 credits per semester. Students with a cumulative GPA of 3.0 or higher may take 18 credits per semester at no additional charge. The example above is based on 30 credits taken at RIDER.

**Room & Board (standard fees for 2022/2023)**

Monthly Room & Board Rate:	
Standard Rate:	\$1,745.00
Partnership Rate:	\$1,650.00

	Fall & Spring Semesters (9 months)	Fall, Spring & Summer (12 Months)	Fall, Spring, Summer & Fall II (16 Months)	Fall, Spring, Summer, Fall II, Spring II (20 Months)	Fall, Spring, Summer, Fall II, Spring II, Summer II (24 Months)
Room and Board	\$14,850	\$19,800	\$26,400	\$33,000	\$39,360



## Graduate Tuition (Standard Fees for 2022-2023\*\*\*)

Graduate Tuition & Fees:	
MBA*	\$31,824 (discounted 15% from \$37,440)
Others**	\$26,520 (discounted 15% from \$31,200)
	(MS- Information Systems; MAcc)
Estimated Fees:	\$5,000
(Student Activity, Books, Insurance, Personal)	

<b>Total Standard Rate:</b>	
MBA:	\$36,824
Others:	\$31,520
	(MS-Information Systems; MAcc)

\*The MBA is a 36 credit program and does not include foundation courses/credits that may be required as a prerequisite. Students who have completed undergraduate work in a business curriculum may be eligible for course waivers that will lower their foundation credit requirements. Students who have completed undergraduate work in a business curriculum may be eligible for course waivers that will lower their required credits and tuition costs. The example above is based on 36 credits and does not include foundation courses/credits that may be required as prerequisite.

\*\*The MS-Information Systems and MAcc are 30 credit programs. The example for these programs is based on 30 credits and does not include any required prerequisites.

\*\*\*Standard Fees are estimated for Academic Year 2021-2022.

## Room & Board (standard fees for 2022-2023)

Monthly Room & Board Rate:	
Standard Rate:	\$1,745.00
Partnership Rate:	\$1,650.00

	Fall & Spring Semesters (9 months)	Fall, Spring & Summer (12 Months)	Fall, Spring, Summer & Fall II (16 Months)	Fall, Spring, Summer, Fall II, Spring II (20 Months)	Fall, Spring, Summer, Fall II, Spring II, Summer II (24 Months)
Room and Board	\$14,850	\$19,800	\$26,400	\$33,000	\$39,360