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**MEMORANDUM OF UNDERSTANDING  
BETWEEN**

**Asian Research Network at Hanyang University, Seoul, Korea  
AND  
Shivaji University, Kolhapur, India**

Asian Research Network at Hanyang University (having the address at Fusion Technology Center, 17 Haengdang-dong, Seongdong-gu, Seoul 133-791, Korea) (hereinafter referred to as ARN)

AND

Shivaji University, Kolhapur, India

Conclude this Memorandum of Understanding (hereinafter referred to as the "MOU") with respect to the establishment of research and educational programs between ARN and SU (both hereinafter the "Parties" collectively, or "Party" individually) through practical collaboration under the Asian Research Network umbrella.

**I  
PURPOSE**

The purpose of the collaboration of ARN and SU is to promote and expand their collaborative relations in all the aspects of basic science research and development undertaken at the two institutions. ARN and SU are strongly convinced that such collaboration will definitely contribute to the advancement of science and technology internationally, benefiting Asian society at large.

**II  
COLLABORATIVE RESEARCH ACTIVITIES**

To achieve these goals, ARN and SU shall diligently pursue the following collaborative research activities (hereinafter referred to as the "Collaborative Research Activities"):

- Joint research projects,
- Faculty and researcher exchange,
- Graduate student and appropriate staff member exchange,
- Academic education program participation,
- Scientific and technical information exchange, including delivering lectures and holding joint seminars and symposia,
- Scientific and technical research material exchange,
- Other forms of cooperation made by mutual agreements.

Guidelines for these Collaborative Research Activities will follow the policies and procedures which govern such arrangements for each Party, and the provisions of this

VI  
DISPUTE RESOLUTION

Any issues that are not addressed or stipulated in this MOU or the applicable Specific Agreements shall be agreed and resolved through negotiation in good faith and such resolution may be incorporated as written amendments to this MOU or the applicable Specific Agreements by mutual agreement between the Parties.

The Parties further agree that any dispute between the Parties will be settled as amicably as possible.

All differences and disputes which cannot be resolved or settled between the Parties will be finally settled, unless otherwise agreed upon or unless otherwise provided in the applicable Specific Agreements, under the rules of conciliation and arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said rules. The award of the arbitrator(s) shall be final and binding on both Parties.

VII  
MODIFICATION

Any modification or amendment of this MOU shall be made on the basis of mutual written understanding.

Each Party shall sign two identical copies of this MOU, and retain one copy.

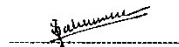
For and on behalf of the  
Asian Research Network



Chong Yang Kim, Ed. D.  
President  
Hanyang University, Seoul, Korea

Date: *July 1, 2008*

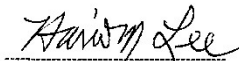
For and on behalf of the  
Shivaji University



M.M. Salunkhe, Ph. D.  
Vice-Chancellor  
Shivaji University Kolhapur, India.

Date:

For and on behalf of the  
Asian Research Network



Haiwon Lee, Ph. D.  
Director  
Asian Research Network, Seoul, Korea