

**Memorandum of Understanding**  
**Between**  
**Association of Private Sector Universities of Pakistan**  
**and**  
**Russian Association of Business Education**

This MEMORANDUM OF UNDERSTANDING is entered into by APSUP located in Lahore, Pakistan and Russian Association of Business Education, Russia.

Both aforementioned universities, wishing to enhance relations between the two institutions and to develop academic and cultural exchange opportunities, agree to enhance internationalization at the two institutions and towards that end believe that:

1. Mutual benefit can be derived from scholarly interaction, cultural interchange, co-operative research, and other forms of academic collaboration;
2. The parties regard the following areas of cooperation as desirable and feasible:
  - a. Exchange of students to facilitate international mobility.
  - b. Exchange of academic staff members, research scholars, and graduate students for lecturing, advanced studies, and research;
  - c. Cooperation on instruction, as well as scientific and technological research;
  - d. Mutual, teaching materials, and other technological and scientific literature;
  - e. Co-operation in training projects for specified areas of development, including the delivery of award and non-award courses;
  - f. Development of short intensive and summer study abroad programs;
  - g. Implementation of articulation arrangements, involving the recognition of credit for prior study;
  - h. Development of dual degree and joint degree programs;
  - i. Opportunities for the development of other forms of co-operation.

The terms of specific areas of cooperation shall be further considered and agreed upon in writing by the parties prior to the initiation of any particular activity.

This Memorandum does not imply or commit either institution to any prescribed course of action and shall not require expenditures or other commitments of resources by either institution. The

cooperation described above will in every case be dependent upon the availability of necessary funds and resources and required approvals from the respective institution. Formal agreements between the two institutions will be executed after the parties have identified, and mutually agreed on, specific programs or initiatives for collaboration.

This Memorandum of Understanding shall remain in effect for a period of five (5) years from the date of signing and it may be renewed for a further five (5) years by the mutual agreement of both parties. The Memorandum can be terminated at any time by either party upon provision of six (6) months 'written notice to the other party.

Signed for and on behalf of:

Chaudhry Abdul Rehman  
Chairman APSUP

Date:

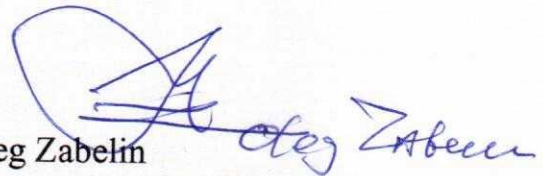
Signature:



Oleg Zabelin  
Vise president of RABE

Date:

Signatures:



26 - Aug 2023