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E. T. Manager
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2/2/17

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Memorandum of Understanding

Between

Sindh Board of Technical Education (SBTE)

and

**Association of Chartered Certified Accountants
(ACCA)**

OFFICE OF THE SECRETARY Sindh Board of Technical Education Karachi.
Diary No. <u>0657</u>
Dated <u>2.2.17</u>



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THIS MEMORANDUM OF UNDERSTANDING (hereinafter referred to as “MoU”) is made on Tuesday, January 31, 2017 at Marriotte Karachi.

Between the following Parties:

Sindh Board of Technical Education ST-22, Block 6, Main University Road, Gulshan-e-Iqbal, Karachi.(hereinafter referred to as “SBTE”);

and

Association of Chartered Certified Accountants of 602 6th Floor Fortune Centre P.E.C.H.S. Block 6 Shahrah-e-Faisal, Karachi – 75400 Pakistan(hereinafter referred to as “ACCA”);

ACCA and SBTE shall hereinafter referred to collectively as “Parties” and individually as a “Party”)

WHEREAS:-

1. Sindh Board of Technical Education (SBTE) was established under Sindh Ordinance No. XVI of 1970 to replace the defunct West Pakistan Board of Technical Education. The Board is responsible to organize, regulate, develop and control technical, vocational, industrial and commercial education in the province of Sindh. The vision of SBTE is to provide certified skilled work force for economic development of Sindh province and the country by providing quality assessment and well recognized certification, and facilitate competency based training as per employer/Industry needs.
2. ACCA is a body incorporated by Royal Charter in accordance with the laws of England and Wales. ACCA is the global body for professional accountants and as such, aims to offer business-relevant, first-choice qualifications to people around the world who seek a rewarding career in accountancy, finance and management. ACCA has 188,000 members and 488,000 students in 181 countries, who it supports throughout their careers, providing services through a network of 95 offices and centres around the world.



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3. The Parties share common and strong interests in advancement of the finance profession in Pakistan and affording the opportunity for individuals of ability to pursue globally relevant qualifications to enhance their future career prospects and ultimately to maintain and develop the profession and the wider economy.
4. The Parties recognise that joint collaboration and efforts in exploring opportunities and establishing a cooperative relationship would benefit the Parties.
5. This MoU sets out below the general framework and intentions of the Parties for collaboration for facilitation of further definitive agreement(s).
6. In achieving the objectives of this MoU, the Parties shall work on the basis of reciprocity in areas of mutual interest within the parameters of their laws, constitutions, regulations and/or policies.

Purpose of this MoU

7. The purpose of this MoU is to set out the understanding between the Parties without any intention to create legal relations, rather in the spirit of mutual cooperation, however both the parties shall abide by the SBTE Ordinance, ACT and rules and regulations of the board. Any collaborative ventures that may bind the Parties are subject to separate contractual arrangements.
8. ACCA and SBTE agree on:-
 - 8.1 As per IBCC 's notification on ACCA's Foundation Diploma equivalence issued on 14 February 2015, SBTE along with other boards of technical education will conduct exams of three additional subjects (Bridge Courses i.e. Business Mathematics, Statistics and Principles of Economics) twice a year (preferably in June and December)

