



S.R.R. & C.V.R. GOVT. DEGREE COLLEGE

(Autonomous)

NAAC accredited with 'B+' Grade

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REPORT ON MOU WITH

RETAILERS ASSOCIATION'S SKILL COUNCIL OF INDIA(RASCI)

An agreement between two (bilateral) or more (multilateral) parties is known as a memorandum of understanding (MoU). It indicates a convergence of the parties' intentions and a planned course of action in common. It is frequently employed either when parties do not indicate a formal commitment or when they are unable to get to a legally binding agreement. An alternative to a gentlemen's agreement that is more formal.

MOUs provide a road map of each party's duties and requirements. These documents are usually created at the early stage of a relationship or initiative and do not involve an exchange of money. Participants working on an MOU get to state their expectations and resolve potential conflicts before moving on to the contract negotiation stage.

The obligations and needs of each party are outlined in MOUs. These records are typically produced early in a partnership or project and don't entail a financial transaction. Before going on to the contract negotiation stage, participants working on an MOU have the opportunity to express their expectations and settle any potential problems.

ABOUT RASCI: RASCI (Section 8, not-for-profit organization) is the apex skill development & government recognized certification body under MSDE for the retail sector. RASCI is a not-for-profit, independent public limited organisation established under Section 25 of the Companies Act. It has been funded by the Government of India along with Equity participation from Retailer's Association of India, Reliance Retail Ltd., Future Retail India Ltd., Shoppers Stop Ltd., Globus Stores (P) Ltd., Trent Ltd., Infiniti Retail Ltd. and Connaught Plaza Restaurant (P) Ltd. to function as the Apex Skill Development Council for the Retail Industry.

RASCI is a collaborative and comprehensive source of retail expertise and independent advice for industry, training organizations, educational institutions, certifying bodies, employees, students or job seekers about skills development in the retail industry.

IMPORTANCE OF MOUs BETWEEN EDUCATIONAL INSTITUTIONS AND RASCI:

. The Indian educational system has undergone significant changes as a result of the Central Government's new educational policy. The government made the decision to require students to study while doing in order to obtain practical knowledge in addition to theoretical information because of the dynamism that exists in the job markets and business sector. In light of this, the Higher Education Department plans to launch a three-year apprenticeship embedded degree programme (AEDP) in retail. BBA - Retail operations under skill sector Apprenticeship is a new programme being introduced by the Department of Commerce and Business Administration. Under this programme, students gain practical experience through a three-year, stipend-based apprenticeship that is integrated into the curriculum.

Activity With RASCI: The Department of Commerce and Business Administration connected with RASCI in the form of an MOU on June 21, 2022, with the goal of the aforementioned programme for the benefit of the students. The Faculty of Commerce department with the cooperation of RASCI jointly involved in the structurization of syllabus for the apprenticeship course of BBA (Retail Operations). The syllabus was framed by the team in view of Learning by doing point of view. The Department made the firm decision to heavily publicise the programme among the students and counsel them to enrol in such a skill-oriented course.



Exchange of MOU with RASCI BY Commissioner of Collegiate Education Dr. Pola Bhasker Garu, Academic Guidance Officer Dr. Thulasi Masthananna Garu , Principal SRR&CVR

Govt. College Dr. K. Bhagya Lakshmi garu and other Commerce Department Faculty members