

**MEMORANDUM OF UNDERSTANDING**

This Memorandum of Understanding (hereinafter referred to as the "MOU") is made and executed on the 29th day of August 2020 at Pune.

**BETWEEN**

Dr. J. K. D. Institute of Professional Studies, a college/institute recognized under Section 2(F) and 12 (B) of the UGC Act 1956 and having address at: Gram Umrikhda, Khandwa Road, Indore, 452020, Madhya Pradesh, India.

Through its Principal

(Hereinafter referred to as "PARTNER INSTITUTE")



AND

BAJAJ FINSEV LIMITED, a company registered under the provisions of the Companies Act, 1956, having its registered office at Bajaj Auto Ltd Complex, Mumbai-Pune Road, Pune 411 015

AND

BAJAJ FINANCE LIMITED, a company registered under the provisions of the Companies Act, 1956, having its registered office at Akard, Pune 411 035

Through President (Legal and Taxation) – Bajaj Finserv Limited

(Bajaj Finserv Limited and Bajaj Finance Limited hereinafter referred to as "FINSERV")

The expressions "PARTNER INSTITUTE" and "FINSERV" shall, collectively be referred to as "Parties" and individually as "Party".

WHEREAS:

- A. PARTNER INSTITUTE established in 2014 by Maa Charitable Trust is affiliated to Devi Ahilya Vishwa Vidyapeeth, India.
- B. Bajaj Finserv Limited is the holding company for financial services businesses of the Bajaj Group.
- C. Bajaj Finance Limited is a Non-Banking Finance Company registered with Reserve Bank of India.
- D. FINSERV, as part of its Corporate Social Responsibility (CSR) activities, desired to create employment opportunities for educated youth in the Banking, Finance and Insurance Sector through a customized training programme encompassing product knowledge, communication and other soft skills, which is expected to benefit fresh graduates, especially those belonging to economically weaker sections of the society.
- E. FINSERV, in partnership with some of the leading educational institutes, has designed and developed a customized programme viz. Certificate Programme in Banking, Finance and Insurance (hereinafter referred to as CPBFI).
- F. The PARTNER INSTITUTE has expressed its willingness to partner with FINSERV to conduct CPBFI for its students and alumni, on terms and conditions set out herein below.
- G. FINSERV has accepted the offer of the PARTNER INSTITUTE and agreed to partner with the PARTNER INSTITUTE for conducting CPBFI, on terms and conditions set out below.

NOW THIS AGREEMENT WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES AS UNDER:

1. Purpose/Objective of CPBFI:

The objective of CPBFI is to impart practical knowledge and essential skills to final year graduation students and fresh graduates, especially those belonging to economically weaker sections of the society, with a view to create employment opportunities for them in the Banking, Finance and Insurance Companies.



## 2. Scope of CPBT

- i. FINSERV has appointed different training institutes as Official Training Partners for conducting CPBT (hereinafter referred to as CPBT Official Training Partners).
- ii. FINSERV and the PARTNER INSTITUTE, through one of the CPBT Official Training Partners, shall conduct, for the eligible students and alumni of the PARTNER INSTITUTE, a Certificate Programme in Banking, Finance and Insurance viz. CPBT, covering industry overview and product knowledge relevant for roles in banks, NBFCs, life insurance and general insurance companies, communication and other workplace skills. CPBT shall be conducted through classroom training (hereinafter referred to as CPBT-CLASSROOM), online training (hereinafter referred to as CPBT-ONLINE) or a combination of classroom and online training (hereinafter referred to as CPBT-BLENDED).

## 3. Responsibilities of the Partner

- i. The PARTNER INSTITUTE shall be responsible for mobilizing students for the CPBT Programme by spreading awareness about CPBT and its potential benefits for the prospective students. FINSERV shall, if requested by PARTNER INSTITUTE, at its discretion, support the awareness campaigns by participating in the student meetings, parent meetings and design of publicity material such as posters, leaflets etc.
- ii. The PARTNER INSTITUTE shall be responsible for providing necessary infrastructure facilities for conducting classroom sessions of CPBT-CLASSROOM and CPBT-BLENDED, specifically (a) one class room, equipped with a projector, a sound system and a white board with a seating capacity of at least 45 students; (b) one computer room, equipped with computers having MS Office software and high-speed internet connection, with a seating capacity of at least 15 students; for conducting the online assessment tools; (c) one assembly hall with a capacity of around 60 persons and 3 interview rooms, for one day per batch; for conducting CPBT HR Workshop. PARTNER INSTITUTE shall also provide basic stationery required for training purposes such as marker pens, chart sheets, chalks etc.
- iii. The PARTNER INSTITUTE shall appoint a Coordinator for every CPBT batch, with following responsibilities:
  - a. To motivate and encourage students to extract maximum benefit from CPBT.
  - b. To provide necessary support to the CPBT Official Training Partner for planning and conducting the program.
  - c. To conduct online pre-assessment and post-assessment tests for every batch.
  - d. To ensure that the classes are conducted as per pre-defined schedule.
  - e. To ensure that all students are regularly attending the classes.
  - f. To maintain daily attendance of students.
  - g. To attend the classes as an observer and provide feedback to FINSERV about the training quality.
  - h. To ensure discipline and good conduct from the students.
  - i. To support FINSERV team to conduct CPBT HR Workshop for every batch.
  - j. To submit required college information as per Annexure 3 to FINSERV coordinator.
- iv. The PARTNER INSTITUTE shall issue an appointment letter to the Coordinator as per format prescribed in Annexure 4 of this MOU. The PARTNER INSTITUTE shall submit the appointment letter, duly authorized by the Principal of the PARTNER INSTITUTE and accepted by the Coordinator, to FINSERV before commencement of every CPBT batch.
- v. FINSERV shall be responsible to design and continuously improve the CPBT programme structure, including adding or deleting courses, changing pedagogy or modifications to the programme duration.



- v. FINSERV shall be responsible to arrange faculty, with requisite expertise and experience, through any of its CPBF Official Training Partners. FINSERV shall provide necessary details of the concerned CPBF Official Training Partner to the PARTNER INSTITUTE at least 2 weeks before start of every batch. FINSERV shall be responsible to arrange the online training platform for conducting CPBF ONLINE and CPBF BLENDED.
- vi. FINSERV and the PARTNER INSTITUTE, shall be responsible for award of "Certificate of Completion" in the completion of CPBF to all successful candidates who meet eligibility criteria viz. requisite attendance and credits in the examinations conducted during CPBF.
- vii. FINSERV, as part of its CSR, shall bear the full cost of faculty deployed by its CPBF Official Training Partner, to ensure that CPBF is affordable to students belonging to economically weaker sections of the society.
- viii. FINSERV along with its chosen academic partner/s, shall conduct an online examination at the end of CPBF. Only students who pass this examination and have requisite attendance shall be eligible to receive the "Certificate of Completion". This examination shall be in addition to all other examinations conducted by the CPBF Official Training Partner during CPBF.
- ix. The PARTNER INSTITUTE shall display the FINSERV name and logo prominently in all marketing and publicity material, notices for students and all other internal and external communications, in paper form or otherwise, relating to CPBF.
- x. Any other use of FINSERV brand names by the PARTNER INSTITUTE shall require prior written consent from FINSERV.
- xi. The PARTNER INSTITUTE shall provide to FINSERV, necessary information about all the students of CPBF, in the format specified by FINSERV in Annexure 1. FINSERV shall be free to contact the students directly for the purpose of monitoring the impact of CPBF and the career progression of students.
- xii. The PARTNER INSTITUTE shall not conduct CPBF or a programme with identical course structure except in partnership with FINSERV.
- xiii. The PARTNER INSTITUTE shall be solely responsible to comply with regulations of University Grants Commission or any other authority regulating educational activities in India. The PARTNER INSTITUTE agrees that FINSERV shall not have any liability including monetary or otherwise, in the event of any regulatory action taken against the PARTNER INSTITUTE in respect of conducting this programme. The PARTNER INSTITUTE agrees to fully compensate FINSERV in case an action is taken against FINSERV by any such regulatory authority in respect of conduct of CPBF by the PARTNER INSTITUTE under this MOU.
- xiv. The PARTNER INSTITUTE shall be solely responsible for payment of GST or any other taxes that may be applicable, in respect of fees collected by the PARTNER INSTITUTE for CPBF and FINSERV shall not have any liability towards the same. The PARTNER INSTITUTE agrees that FINSERV shall not have any liability, monetary or otherwise, in the event of any action is taken against the PARTNER INSTITUTE by any tax authorities. The PARTNER INSTITUTE agrees to fully compensate FINSERV in case any action is taken against FINSERV by any such tax authority in respect of conduct of CPBF by the PARTNER INSTITUTE under this MOU.
- xv. The PARTNER INSTITUTE shall submit the information specified in Annexure 3 before commencement of every batch to FINSERV.



#### 4. Batch Strength:

The parties agree that, each batch shall consist of minimum 30 and maximum 45 students. FINSERV and the PARTNER INSTITUTE may mutually decide to start a batch with less than 30 students.

#### 5. Term of the MOU:

The term of this MOU is for a period commencing from signing of this MOU till end of March 31, 2024, except Clause 3(vii) and Clause 14, which shall continue to be in force for a further period of 3 years from the date of termination of this MOU. The parties may decide to further extend the term of this MOU by mutual consent on such terms and conditions as may be agreed between them.

#### 6. Course fees:

- i. PARTNER INSTITUTE shall charge a non-refundable fee of Rs. 1,000 (Rupees One thousand only) plus applicable SST and other taxes, to each of the students of CPBI towards the course fees. The fee payable by each student shall not be less than Rs. 1,000 (Rupees one thousand only) plus applicable taxes and shall not exceed Rs. 3,000 (Rupees three thousand) plus applicable taxes. The fees specified here shall be valid for two years from signing of this MOU. The fees shall be reviewed on completion of this period and parties may mutually agree to revise the same from time to time.
- ii. On successful completion of every batch (i.e. if the overall attendance of the students is in excess of 75% of CPBI-CLASSROOM and CPBI-BLENDED), FINSERV shall pay an amount of Rs. 500 (Rupees Five Hundred only) per student to the PARTNER INSTITUTE as a fee subsidy. The fee subsidy shall be paid by FINSERV within 2 weeks from completion of every batch and submission of bank account information as per Annexure 3. The method for calculating the overall attendance in respect of CPBI batches, is included in Annexure 2.
- iii. The PARTNER INSTITUTE has agreed to suitably remunerate the coordinator and other staff members for their effort towards successful conduct of CPBI Batch.
- iv. The PARTNER INSTITUTE may at its own discretion, waive the fees of students from economically weaker sections, provided the number of such students does not exceed 10% of total enrollment in the respective batch.
- v. The PARTNER INSTITUTE shall ensure that no student shall be allowed to attend CPBI without paying the full fees except those permitted under sub-clause iv above.
- vi. The PARTNER INSTITUTE shall submit to FINSERV, before commencement of any batch, extracts of bank statement or copies of cash receipts or a letter from the Principal or Vice-Principal confirming collection of fees from every participant.

#### 7. Duration and contents of CPBI:

- i. CPBI shall commence from August 2023. The said programme will involve training of about 100 hours.
- ii. The PARTNER INSTITUTE has agreed to mobilize, on best effort basis, at least 40 students in first academic year and at least 80 students from second academic year onwards. The PARTNER INSTITUTE shall decide the batch schedule and timings and inform the schedule to FINSERV at least 45 days before commencement of the batch.



10. FIRSERV shall arrange to make the faculty available as per the schedule informed by the PARTNER INSTITUTE.
11. Detailed schedule of the lectures and practical shall be given in advance to students before commencement of CPBF.

#### 8. Place of teaching:

- i. The CPBF classroom teaching and practical shall be conducted at Charwell Daxi Institute of Professional Studies, Indore by the CPBF Official Training Partner, for up to four hours a day on such days, dates and at such timings as may be mutually decided between the parties.

#### 9. Eligibility for CPBF:

- i. Any student who is studying in the final year of Graduation Programme or pursuing any post-graduation programme shall be eligible to apply for admission to CPBF.
- ii. Additionally, any fresh graduate i.e. a graduate with less than 2 years of work experience or no work experience, shall also be eligible to apply for admission to CPBF.
- iii. Only candidates who are less than 27 years old, on the date of application, are eligible to apply for admission to CPBF.
- iv. The PARTNER INSTITUTE shall select the final list of candidates for admission based on the criteria mutually agreed upon by the PARTNER INSTITUTE and FIRSERV from time to time.

#### 10. Discipline and right to exam:

- i. The students of CPBF-CLASSROOM and CPBF-BLENDED shall be subject to rules of discipline/code of conduct of the PARTNER INSTITUTE during course period. In case of CPBF - ONLINE, the students shall be subject to rules of discipline/code of conduct of the CPBF Official Training Partner.
- ii. If the concerned CPBF Official Training Partner observes a breach of code of conduct by any student, it shall immediately report the same to the CPBF Coordinator for necessary action.
- iii. If any participant commits breach of code of conduct of the PARTNER INSTITUTE, the faculty shall have full authority to expel such student for the remaining duration of CPBF.

#### 11. Faculty:

- i. FIRSERV shall be solely responsible for arranging, through a CPBF Official Training Partner, faculty, with requisite industry and teaching experience, and conducting CPBF efficiently and effectively. The PARTNER INSTITUTE shall not be responsible for making any payments to the faculty of the CPBF Official Training Partner.
- ii. Some of the lectures of CPBF may be conducted by the experts from FIRSERV as per the understanding between the parties. However, the PARTNER INSTITUTE shall not be liable to pay any amounts to FIRSERV towards the said lectures and no amounts shall be deducted from the amounts payable to the PARTNER INSTITUTE.



### 12. Certification

FINSERV and the PARTNER INSTITUTE shall issue a "Certificate of Completion" in "Certificate Programme in Banking, Finance and Insurance" to the eligible students of CPBF-CLASSROOM and CPBF-BLENDED. The certificates shall be printed by FINSERV and shall carry the logos of FINSERV, the PARTNER INSTITUTE and the concerned CPBF Official Training Partner.

FINSERV shall issue a "Certificate of Completion" in "Certificate Programme in Banking, Finance and Insurance" to the eligible students of CPBF-ONLINE. The certificates shall be in digital format and shall carry the logos of FINSERV, the PARTNER INSTITUTE and the concerned CPBF Training Partner.

### 13. Further Agreements

The parties agree that they may mutually discuss and enter into further agreements, if needed.

### 14. Confidentiality

- i. The Parties agree to maintain strict secrecy and confidentiality regarding any and all Confidential Information exchanged or to be exchanged between them in relation to this MOU.
- ii. The PARTNER INSTITUTE agrees that all the course material provided by FINSERV or the CPBF Official Training Partner, including but not limited to CPBF structure, curriculum, lesson plans and evaluation methods, shall be deemed to be Confidential Information.
- iii. The PARTNER INSTITUTE agrees that any of FINSERV's technical or business or other information including information given for development of any case studies / development of any program modules / contents, made available by FINSERV or its personnel to the PARTNER INSTITUTE shall be deemed to be Confidential Information.
- iv. The PARTNER INSTITUTE agrees to restrict access and disclosure of Confidential Information to such of their employees, agents, vendors, and contractors strictly on a "need-to-know" basis, to maintain confidentiality of the information disclosed to it in accordance with this clause.
- v. Information and material disclosed and provided by each party to the other party in pursuance of or in connection with performance of its obligation under this MOU shall, at all times, remain the sole and exclusive property of the disclosing Party.

### 15. Information about cancellation/ postponement of CPBF

- i. If due to any cogent reasons, it appears to the PARTNER INSTITUTE that it is unable to arrange any batch as per schedule, the PARTNER INSTITUTE shall intimate about its inability to FINSERV at least 30 days in advance and the parties shall decide further schedule of CPBF by mutual consent. FINSERV may choose to complete such batches through online classes.
- ii. However, if such postponement or cancellation is necessitated due to any act outside, unforeseen and unavoidable circumstances like Act of God, civil commotion, strike, banath, disruption of traffic, epidemic, war, aggression, change in Government Policy or any other similar circumstances, the PARTNER INSTITUTE shall intimate the change in schedule as early as possible after such circumstances as stated above have arisen. In such circumstances, the PARTNER INSTITUTE shall not be held liable for payment towards any fee or damages caused to FINSERV due to delay in its schedule.



- iv. If for any reason, FIBSERV, decides to discontinue support for CPWP, it shall give a written notice to the PARTNER INSTITUTE 30 days in advance. Such notice shall not impact any batch which is already in progress on the date of notice and the terms of this MOU shall continue to apply to the running batches.

**16. Amendment/Termination:**

- i. Any amendment to the terms of this MOU can only be made by mutual consent of the parties.
- ii. This MOU may be terminated by either party, for breach of terms and conditions of this present MOU or otherwise, by a written notice of at least one (1) month in advance. Such notice of termination shall not interfere with the batches underway at the relevant time. Such batches shall be allowed to continue until their conclusion.
- iii. Both the parties agree that FIBSERV shall have the right of terminating this MOU without any notice to the PARTNER INSTITUTE, if the PARTNER INSTITUTE charges a fee exceeding the amount prescribed under Clause 5(i) of this MOU. In such event, the batches underway at the relevant time, may also be terminated by FIBSERV, unless the PARTNER INSTITUTE refunds the excess fee charged to every student of the batch.

**17. Applicable Law and Dispute Settlement:**

- i. This MOU shall be governed by the Laws of India.
- ii. Any dispute arising between the parties in connection with or arising out of the performance of mutual obligations under this MOU shall be resolved by mutual discussion and consultation. If the dispute remains unresolved even after 30 days, then the dispute shall be referred to the Principal of Chamek Devi Institute of Professional Studies and Mr. V. Rajagopalan, President (Legal and Taxation), Baji Finance Limited. The decision of the principal of Chamek Devi Institute of Professional Studies and Mr. Rajagopalan shall be final and binding on both parties.

**18. Originals:**

This MOU is executed in counterparts, each of which shall be deemed to be original and retained by each of the Parties but together they shall constitute one and the same MOU.

IN WITNESS WHEREOF, the Parties hereto have put their hands the day, month and the year first hereinafore mentioned.

For Chamek Devi Institute of Professional Studies

*[Signature]*

Name: Dr. Sushil Chandra  
Designation: Principal

Witness  
Full Name: Dr. Shikha  
Designation: Head

For Baji Finance Limited

*[Signature]*

Name: V. Rajagopalan  
Designation: President (Legal and Taxation)

Witness  
Full Name: Ajay Sathe  
Designation: Group Head - Customer Experience and CSR

For Baji Finserv Limited

*[Signature]*

Name: V. Rajagopalan  
Designation: President (Legal and Taxation)

Witness  
Full Name: Ajay Sathe  
Designation: Group Head - Customer Experience and CSR



# **Memorandum of Understanding**

**BETWEEN**



**Chameli Devi Institute of Professional Studies,  
Indore (CDIPS)**

**And**



**Stock Homes Institute and Management of  
Stocks, Indore**

This Memorandum of Understanding (MoU) is effective as of 26<sup>th</sup> May 2022 to establish an affiliation by and between

**Chameli Devi Institute of Professional Studies**, Indore, having expertise in the areas of professional education and research, having its office at **Gram Umarikheda, Khandwa Road, Indore 452020**, India hereinafter referred to as CDIPS, of the FIRST PARTY, represented herein by its Principal Dr. Suhas Dharde. (hereinafter referred as 'First Party', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

And

**Stock Homes Institute and Management Of Stocks** having its office at **305 , Rafael tower, Greater Kailash Road , Saket Square old Palasia** , hereinafter referred to as AAA or the Second Party, and represented herein by its Founder, Dilpreet Singh Bhatia (hereinafter referred to as "Second Party", company which expression, unless excluded by or repugnant to the subject or context shall include its successors – in office, administrators and assigns).

for the purpose of training/exchange of resources (faculty/staff/student). The aforesaid parties are hereinafter referred to individually as party and collectively as parties.

### Introduction

CDIPS and **Stock Homes Institute and Management Of Stocks** have many area of common interest in Stock Market Research and Training. In some of these areas, the degree of mutual interest is so great that considerable advantage may be gained from their pursuit on a collaborative basis in the fields of academics, education and research. Collaboration will be established within the principles set out in the following sections.

### I. Object:

Both CDIPS and **Stock Homes Institute and Management Of Stocks** agree to develop the following collaborative activities in the academic areas of mutual interest, on a basis of equality and reciprocity. The two parties shall seek to promote:

- a. Faculty /Staff Training/Education (to upgrade the skills and qualifications of the Faculty)
  - i. Collaboration in teaching, research and development, and consultancy studies in the field of mutual interest,
  - ii. The exchange of academic materials and publications,
  - iii. Conducting lectures,
  - iv. Undertaking joint research,
  - v. Attachment of staff for purposes of curriculum development and review, attendance of courses, upgrading of teaching and research skills,
  - vi. Participating in seminars, symposiums, and other types of academic discussions,



vii. Conducting study tours and joint consultancy work. A specific plan will be worked out for each activity; setting forth detailed arrangements for collaboration will be agreed. The terms and conditions for each visit or an assignment or such exchange, including those concerning salary, travel funding, health insurance, and housing will be worked out between the parties. A separate agreement will be entered into giving such details including term of exchange of any intellectual property.

b. Student Training / Exchanges (for practical/academic exposure) Student exchange activities (at undergraduate level) cover visits to either institution for any of the following purposes:

- i. participating in research;
- ii. participating in taught courses.
- iii. involvement in study tours;
- iv. Industrial/academic trainings with a minimum period of 30 days.

(The terms and conditions of such exchange, including number of students, period of exchange, student selection criteria, programme of study, period spent in the host university, performance evaluation, technical report of the research carried, transfer of credits, accommodation, food, medical insurance, international travel, payment of tuition fees will be specifically mentioned.)

c. Other Areas: (of academic and research interests)

- (i) to exchange information on research and educational programs,
- (ii) to exchange information on teaching, learning material and other literature relevant to their educational and research programs,
- (iii) to jointly organize short-term continuing education programs on topics of mutual interest and to invite each other's faculty to participate therein,
- (iv) to organize jointly seminars, conferences, or workshops on topics of mutual interest and to invite each other's faculty to participate therein,
- (v) to propose and engage jointly in research or training programs sponsored by funding agencies, and to invite each other's faculty to participate therein,
- (vi) to exchange, on a reciprocal basis, students at Undergraduate, Graduate and Doctoral levels for limited periods of time for purpose of education and /or research,
- (vii) the provision of cultural and intellectual enrichment opportunities for staff and students of both parties,
- (viii) to use laboratory facilities in specific cases for a limited period if permissible by the norms of the individual organization.

## 2. Coordination:

Each party shall appoint one member of its teaching/research faculty to coordinate the programme on its behalf. Further, a coordination committee consisting of (a) Head, MBA, programme coordinator from the side of CDIPS, and (b) Founder, programme coordinator from



the side of the second party, will periodically review and identify ways to strengthen cooperation between the two parties.

### 3. Confidential Information:

CDIPS does not absolve any confidential information during the research activity.

### 4. Intellectual Property Rights:

Ownership of any intellectual property (including but not limited to confidential information, know-how, patents, copyrights, design rights, rights relating to computer software, and any other industrial or intellectual property rights) developed jointly during the course of this MOU shall be vested in both parties to this Memorandum. Both parties shall have the joint right to determine the commercial exploitation and disposition of such intellectual property, and both parties shall make joint applications for the registration of the same. Before any registration or commercialization of any intellectual property takes place, the parties agree to reach a separate agreement covering issues such as exploitation rights and revenue sharing. Any publication regarding such intellectual property shall only be possible with the prior written consent of both parties, such consent not to be unreasonably withheld. CDIPS shall be free to use perpetually the results arising out of the collaborating activities for its own internal teaching, research, educational and publication purposes without the payment of royalties or other fees to the other party.

### 5. Validity

The Memorandum shall remain in force for a period of 03 years commencing from effective date. The parties may extend the term by written agreement signed by both after review.

### 6. Termination

Either institution may terminate the MoU by giving written notice of 30 days in advance to the other institution. Once terminated, neither CDIPS nor Stock Homes Institute and Management Of Stocks will be responsible for any losses, financial or otherwise, which the other parties may suffer. However, CDIPS and Stock Homes Institute and Management Of Stocks will ensure that the provisions of this Memorandum shall continue to apply to all activities in progress until their completion.

### 7. Amendments/Modifications

This MoU may be amended or modified by a written agreement signed by the representatives of both parties.

8. Participating faculties, staff and students involved in any activities under this Memorandum must adhere to the law of the host countries and rules and regulations of the parties.



9. Nothing in this Memorandum shall be construed as creating any legal relationship between the parties. This Memorandum is a statement of intent to foster genuine and mutually beneficial collaboration.

10. Dispute Resolution In case, there be a dispute relating to any aspect of academic cooperation, Principal, CDIPS and Founder, Stock Homes Institute and Management Of Stocks will jointly resolve the dispute in a spirit of independence, mutual respect, and shared responsibility. If such a settlement cannot be reached, the dispute will be settled in the courts of Indore (India).

CDIPS and Stock Homes Institute and Management Of Stocks welcome the establishment of this Memorandum for cooperation and jointly agree to the provisions as set out above.

  
For and on behalf of CDIPS



Stock Homes Institute and Management Of Stocks



# **Memorandum of Understanding**

**BETWEEN**



**Chameli Devi Institute of Professional Studies,  
Indore (CDIPS)**

**And**



**Ypsilon IT Solutions Pvt. Ltd.**

This Memorandum of Understanding (MoU) is effective as of 24<sup>th</sup> May 2022 to establish an affiliation by and between

**Chameli Devi Institute of Professional Studies, Indore**, having expertise in the areas of professional education and research, having its office at **Gram Umarikhedla, Khandwa Road, Indore 452020**, India hereinafter referred to as CDIPS, of the FIRST PARTY, represented herein by its Principal Dr. Suhas Dhande, (hereinafter referred as 'First Party', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

And

**Ypsilon IT Solutions Pvt. Ltd.** having its office at **B- Wing, Abhay Prashal, Race Course Road Indore**, hereinafter referred to as AAA or the Second Party, and represented herein by its Director, Pranay Parwal (hereinafter referred to as "Second Party", company which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

for the purpose of training/exchange of resources (faculty/staff/student). The aforesaid parties are hereinafter referred to individually as party and collectively as parties.

### Introduction

CDIPS and Ypsilon IT Solutions Pvt. Ltd. have many areas of common interest. In some of these areas, the degree of mutual interest is so great that considerable advantage may be gained from their pursuit on a collaborative basis in the fields of academics, education and research. Collaboration will be established within the principles set out in the following sections.

### 1. Object:

Both CDIPS and Ypsilon IT Solutions Pvt. Ltd. agree to develop the following collaborative activities in the academic areas of mutual interest, on a basis of equality and reciprocity. The two parties shall seek to promote:

#### a. Faculty /Staff Training/Education (to upgrade the skills and qualifications of the Faculty)

- i. Collaboration in teaching, research and development, and consultancy studies in the field of mutual interest,
- ii. The exchange of academic materials and publications,
- iii. Conducting lectures,
- iv. Undertaking joint research,
- v. Attachment of staff for purposes of curriculum development and review, attendance of courses, upgrading of teaching and research skills,
- vi. Participating in seminars, symposiums, and other types of academic discussions,



vii. Conducting study tours and joint consultancy work. A specific plan will be worked out for each activity; setting forth detailed arrangements for collaboration will be agreed. The terms and conditions for each visit or an assignment or such exchange, including those concerning salary, travel funding, health insurance, and housing will be worked out between the parties. A separate agreement will be entered into giving such details including term of exchange of any intellectual property.

b. Student Training / Exchanges (for practical/academic exposure) Student exchange activities (at undergraduate level) cover visits to either institution for any of the following purposes:

- i. participating in research;
- ii. participating in taught courses;
- iii. involvement in study tours.
- iv. Industrial/academic trainings with a minimum period of 30 days.

(The terms and conditions of such exchange, including number of students, period of exchange, student selection criteria, programme of study, period spent in the host university, performance evaluation, technical report of the research carried, transfer of credits, accommodation, food, medical insurance, international travel, payment of tuition fees will be specifically mentioned.)

c. Other Areas: (of academic and research interests)

- (i) to exchange information on research and educational programs,
- (ii) to exchange information on teaching, learning material and other literature relevant to their educational and research programs,
- (iii) to jointly organize short-term continuing education programs on topics of mutual interest and to invite each other's faculty to participate therein,
- (iv) to organize jointly seminars, conferences, or workshops on topics of mutual interest and to invite each other's faculty to participate therein,
- (v) to propose and engage jointly in research or training programs sponsored by funding agencies, and to invite each other's faculty to participate therein,
- (vi) to exchange, on a reciprocal basis, students at Undergraduate, Graduate and Doctoral levels for limited periods of time for purpose of education and /or research,
- (vii) the provision of cultural and intellectual enrichment opportunities for staff and students of both parties,
- (viii) to use laboratory facilities in specific cases for a limited period if permissible by the norms of the individual organization.

## 2. Coordination:

Each party shall appoint one member of its teaching/research faculty to coordinate the programme on its behalf. Further, a coordination committee consisting of (a) Head, MBA, programme coordinator from the side of CDIPS, and (b) Founder, programme coordinator from



the side of the second party, will periodically review and identify ways to strengthen cooperation between the two parties.

### 3. Confidential Information:

CDIPS does not absolve any confidential information during the research activity.

### 4. Intellectual Property Rights:

Ownership of any intellectual property (including but not limited to confidential information, know-how, patents, copyrights, design rights, rights relating to computer software, and any other industrial or intellectual property rights) developed jointly during the course of this MOU shall be vested in both parties to this Memorandum. Both parties shall have the joint right to determine the commercial exploitation and disposition of such intellectual property, and both parties shall make joint applications for the registration of the same. Before any registration or commercialization of any intellectual property takes place, the parties agree to reach a separate agreement covering issues such as exploitation rights and revenue sharing. Any publication regarding such intellectual property shall only be possible with the prior written consent of both parties, such consent not to be unreasonably withheld. CDIPS shall be free to use perpetually the results arising out of the collaborating activities for its own internal teaching, research, educational and publication purposes without the payment of royalties or other fees to the other party.

### 5. Validity

The Memorandum shall remain in force for a period of 03 years commencing from effective date. The parties may extend the term by written agreement signed by both after review.

### 6. Termination

Either institution may terminate the MoU by giving written notice of 30 days in advance to the other institution. Once terminated, neither CDIPS nor Ypsilon IT Solutions Pvt. Ltd. will be responsible for any losses, financial or otherwise, which the other parties may suffer. However, CDIPS and Ypsilon IT Solutions Pvt. Ltd. will ensure that the provisions of this Memorandum shall continue to apply to all activities in progress until their completion.

### 7. Amendments/Modifications

This MoU may be amended or modified by a written agreement signed by the representatives of both parties.

8. Participating faculties, staff and students involved in any activities under this Memorandum must adhere to the law of the host countries and rules and regulations of the parties.



9. Nothing in this Memorandum shall be construed as creating any legal relationship between the parties. This Memorandum is a statement of intent to foster genuine and mutually beneficial collaboration.

10. Dispute Resolution In case, there be a dispute relating to any aspect of academic cooperation, Principal, CDIPS and Founder, Ypsilon IT Solutions Pvt. Ltd. will jointly resolve the dispute in a spirit of independence, mutual respect, and shared responsibility. If such a settlement cannot be reached, the dispute will be settled in the courts of Indore (India).

CDIPS and Ypsilon IT Solutions Pvt. Ltd. welcome the establishment of this Memorandum for cooperation and jointly agree to the provisions as set out above.

  
For and on behalf of CDIPS

  
For and on behalf of  
Ypsilon IT Solutions Pvt. Ltd.





# Memorandum of Understanding (MoU)

*Between*

**Chameli Devi Group of Institutions**

*and*

**Skill Academy by Testbook**

**March 23, 2022**

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is entered into as of March 23, 2022 (the "Execution Date") by and between Chameli Devi Group of Institutions, (hereinafter referred to as "CDGI")

AND

Testbook Edu Solutions Pvt. Ltd. ( PAN: AASCS8515R and CIN: U72200MH2013PTC241118), a private limited company incorporated under the Companies Act, 1956, engaged in providing online educational courses to students, having its registered office at 1st and 2nd Floor, Zion Building, Plot no. 273, Sector No. 10, Kharghar, Navi Mumbai, Raigarh, Maharashtra - 410210 (hereinafter referred to as "Skill Academy", which expression shall unless repugnant to the context or meaning thereto shall mean and include its successors and permitted assigns) represented herein by its Director, Mr. Ashutosh Kumar, duly authorized by its board of directors vide resolution dated 16th November 2019.

"Parties

### WHEREAS:

A. Skill Academy will provide its services under Skill Academy Campus Program for use by CDGI in respect of "End Users" (all students who are presently enrolled in any program with the institution), in accordance with the terms and conditions set out herein.

B. Pursuant to the foregoing, the Parties have agreed to enter into this MoU to set forth the terms and conditions of their arrangement in the following sections.

As a part of this MoU, both the parties have identified and hereto agree to the following responsibilities respectively:

### 1. RESPONSIBILITIES

#### 1.1 Responsibilities of Skill Academy

A. Skill Academy with the help of CDGI shall get all the willing students of CDGI to register in the Skill Academy Camp with email ID & contact number to avail the services & benefits

B. There will be no financial implications involved between Skill Academy and CDGI

during the "Term" (defined hereafter) of this MoU, the end-users will get the following benefits under Skill Academy Camp.

- Complete Preparation for Job & Internship - Activities for a period of 1 year which would include Live Aptitude Tests & Company Specific Mock Tests.
- Live Bootcamp from Top Industry Experts (Minimum of 25)
- Free Access to all the content under Testbook Pass for a period of 1 month
- Chance to get internships & full-time job opportunities through various competitions.

**TESTBOOK EDU SOLUTIONS PVT. LTD.**

1<sup>st</sup> & 2<sup>nd</sup> Floor, Zion Building, Plot No. 273, Sector No. 10, Kharghar, Navi Mumbai - 410210

CIN: U72200MH2013PTC241118

AUB: [Signature]

C. Select Campus Representative (Active Students of CDGI with the help of college management who will assist students to get registered in the Skill Academy Camp. These Campus Representative will also be awarded the Appreciation Certificate for their full-year contribution to help their peers prepare better for jobs and internships

D. Campus Performance Dashboard which will provide real-time performance analytics of student engagement & performance to college management. Performance of those students will only be included who register in the Skill Academy Camp with the help of Campus Representative

## 1.2 Responsibilities of CDGI

- A. Recommend a list of Campus Representatives from each year, who will work closely with the Skill Academy team to register all students of the college in the Skill Academy Camp.
- B. To spread the awareness about the benefits of Skill Academy Camp among college students through all means possible in the capacity of college management like Issuing Notice, email, SMS, Whatsapp, Facebook, LinkedIn, etc
- C. To help Skill Academy Team in promoting various Live Sessions, Skills Bootcamps, Aptitude Tests, etc among college students through all means possible so that a maximum number of students can be benefitted.
- D. Facilitate in forming a Whatsapp Group with the Campus Representatives & Placement Cell Representative and Skill Academy team which would act as a common point of interaction/communication

## 2. Other provisions:

A. This MoU shall be valid for an initial period of 1 (one) year from the Execution Date ("Term") unless terminated earlier by Parties.

B. Skill Academy shall keep all the data collected from the students confidential and shall NOT share/disclose to anyone in any form whatsoever without prior written permission from the students. Skill Academy also agrees that the data collected shall be used for the purpose envisaged in this MoU and not for any other purpose.

## AGREED AND ACCEPTED:

For and on behalf of Chameli Devi Group of Institutions

Signature

Name: Dr. Joy Banerjee

Title: Group Director - CDGI

Date: 30/Mar/2022



For and on behalf of Skill Academy by

TESTBOOK EDU SOLUTIONS PVT LTD

Signature

Name: Ashutosh Kumar

Title: CEO

Date: 30 Mar 2022

**TESTBOOK EDU SOLUTIONS PVT. LTD.**

1<sup>st</sup> & 2<sup>nd</sup> Floor, Zen Building, Plot No. 273, Sector - 10, Khairpur, Nav Mumbai - 400210

CIN: L32300MH2011PTC241118

# MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN



Agarwal Group's  
**Chameli Devi Group of Institutions,  
Indore (MP)**

AND



**EVOLVINGX SERVICES (OPC) PRIVATE LIMITED**

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## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter called as the "MOU") is entered into on this the First Day of October 2020 (01/10/2020)

### BETWEEN

**EvolvingX Services (OPC) Private Limited**, a company formed under the Companies Act, 2013, with its registered address at CS NO 3263/1/A, NEAR RAJWADA, KURUNDWAD SHIROL Kolhapur, Maharashtra, India – 416106, **(Operating from Pune, Maharashtra) the First Party** represented herein by its authorized signatory, CEO & Founder - Mr. Amol Purandar Nitave (**Name of Competent Authority / Representative**) (hereinafter referred as 'EvolvingX', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors – in- office, representatives, employees, administrators and assigns).

### AND

**Chameil Devi Group of Institutions (CDGI), Indore, Madhya Pradesh, the Second Party**, and represented herein by its authorised signatory and representative **Dr. Joy Banerjee, Group Director** (hereinafter referred to as "INSTITUTION", company which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, employees, representatives, administrators and assigns).

(EvolvingX and INSTITUTION are hereinafter jointly referred to as - "Parties")

### WHEREAS:

- A) EvolvingX is a **CAPACITY BUILDING & YOUTH EMPOWERMENT PARTNER** named: EvolvingX Services (OPC) Private Limited and is the subject matter expert in Training & Consulting - educational services.
- B) Both parties, **EvolvingX & INSTITUTION**, believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.
- C) The Parties intent to cooperate and focus their efforts on cooperation within area of Empowerment Programs through Skill Based Training, Strategic Consultation, Education and Research.

- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interest;
- E) The **INSTITUTION** is engaged in Education, Skill Development, and R&D Services in the fields of **Higher & Technical Education, Management & Professional Courses, Employability, Entrepreneurship Development, and related fields**

**NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERETO AGREE AS FOLLOWS:**

**CLAUSE 1 CO-OPERATION**

1. Both Parties are united by common interests and objectives to empower youth / students, and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the **Institutions** and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all non-confidential information that may be relevant to secure additional opportunities for one another. In case of exchange of confidential information being shared, the recipient(s) of such confidential information shall keep it protected like a reasonable and prudent man would for his own confidential information. Subject to a case-to-case basis prior written approval, **INSTITUTION** would arrange the logistics and pertinent operational expenses incurred for events/ interventions organised by **INSTITUTION**. It is recommended that **INSTITUTION** should use own infrastructure to reduce the operational expenses for any event (in-house) being hosted by **INSTITUTION**.
2. **EvolvingX & INSTITUTION's** co-operation will facilitate effective utilisation of the subject matter expertise of **EvolvingX** and intellectual capabilities of students at **INSTITUTION**, providing significant inputs in developing suitable

eco-systems, keeping in mind the needs of the industry, to the INSTITUTION.

3. The general terms of co-operation shall be governed by this MOU. Both Parties shall cooperate with each other and shall, as promptly as is reasonably and Financially practical, and in order to encapsulate a case-to-case basis understanding of such financially practical cooperation enter into all relevant agreements, deeds and documents (the 'Definitive Documents') as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

#### **CLAUSE 2 SCOPE OF THE MoU**

1. The budding graduates from INSTITUTION could play a key role in technological up-gradation, innovation and competitiveness of the industry. Both parties believe that close co-operation between the two would be of major benefit to the student community to enhance their skills and knowledge.
2. **Skill Development Programs: EvolvingX** to train the students of INSTITUTION on the employability skills, entrepreneurship, emerging technologies, life skills, methodologies and soft-skills in order to bridge the skill gap and make them industry ready.
3. **Internships and Placement support to Students: EvolvingX** will help with Internship of students of the INSTITUTION Party, if required, as per AICTE internship Policy.
4. **Faculty Development Programs: EvolvingX** to train the Faculties of INSTITUTION for imparting industrial exposure/ training as per the industrial requirement considering the National Occupational Standards in concerned sector, if available.

5. **Guest Lectures: EvolvingX** to extend the necessary support to deliver guest lectures to the Students/Faculty of the **INSTITUTION** on the technology trends emerging technologies, life-skills, methodologies, soft-skill and in house requirements.
6. **Research and Development:** Both Parties may carry out the joint research activities in the field pertaining to the scope mentioned above
7. **Strategy/Curriculum Design: EvolvingX** to give valuable inputs or facilitate to the **INSTITUTION** in teaching/training methodology and suitably customise the curriculum so that the students fit into the industrial scenario meaningfully.
8. **Industrial Training:** Industry and Institution interaction will give an insight into the latest developments / requirements of the industries; the **EvolvingX** to assist the Faculty and Students of the institution to involve in Industrial Training Programs for the **INSTITUTION**. The industrial training and exposure provided to students and faculty through this association will build confidence and prepare the students to have a smooth transition from academic to working career.
9. Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programs on the terms specified herein
10. The commercials and expenses will be subjective to the nature and scope of engagement, it will be dealt separately.

**Nature of activities:**

- A. **Type 1:** 'Completely Free for **INSTITUTION**', OR 'EvolvingX would arrange all expenses, if any'
- B. **Type 2:** 'Only Operational Expenses & Logistics for the **INSTITUTION**, if any' (Example: travel/stay/stationary/course material/venue set up, etc.)
- C. **Type 3:** 'All expenses would be arranged by the **INSTITUTION**' (Training cost, operations & logistics)

Both parties will decide on the nature of the intervention and commence once they mutually agree to it in writing prior to such intervention. In case of type 2 or 3, Both parties will have mutual consent on the commercial nature of the specific intervention and agree in writing (email, letter, notice, or any other digital medium) before commencing any commercial/non-commercial engagement pertaining to the scope of the MoU.

### **CLAUSE 3 INTELLECTUAL PROPERTY**

- 3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppel or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.
- 3.2 Both parties will respect each others **Privacy and IPR Policies** without any violation. In case of any violation of IPR, the MoU would be terminated immediately.

### **CLAUSE 4 VALIDITY**

4.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms during **2nd October 2020 to 31st March 2023**, the **EvolvingX INSTITUTION**, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of **CAPACITY BUILDING & YOUTH EMPOWERMENT PARTNER**, the **EvolvingX** after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU.

4.2 Both Parties may terminate this MOU upon 30 calendar days' notice in writing. In the event of Termination, both parties have to discharge their obligations

### **CLAUSE 5 RELATIONSHIP BETWEEN THE PARTIES**

5.1 Any divergence or difference derived from the interpretation or application of the

MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be decided by mutually appointed arbitrator.

5.2 It is expressly agreed that **EvolvingX** and **INSTITUTION** are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorised to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.


**AGREED BY:**

For First Party

For Second Party



**Mr. Amol Nitave**, CEO Evolving  
Authorised Signatory (Name & Sign)



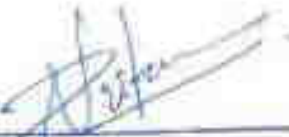
**Dr. Joy Banerjee**, Group Director  
Authorised Signatory (Name & Sign)



<b>EvolvingX Services (OPC) Pvt. Ltd.</b>	<b>Chameli Devi Group of Institutions (CDGI), Indore, Madhya Pradesh</b>
Maharashtra (IND)	Madhya Pradesh (IND)
+91 8087529663, 7822623839	+919617426564
<a href="mailto:team.evovingx@gmail.com">team.evovingx@gmail.com</a> <a href="mailto:ceo.evovingx@gmail.com">ceo.evovingx@gmail.com</a>	<a href="mailto:director@cdgi.edu.in">director@cdgi.edu.in</a>
<a href="http://www.evovingx.com">www.evovingx.com</a>	<a href="https://cdgi.edu.in/">https://cdgi.edu.in/</a>

**Seal/stamp:**  
First Party:

Second Party:



**Witness:**

Name: Prof. Aishwary Mendke  
Designation: Manager - Corporate Relations  
Email: [aishwary.mendke@cdgi.edu.in](mailto:aishwary.mendke@cdgi.edu.in)  
Mobile: + 919981238301

  
Signature of the witness

# **Memorandum of Understanding**

**BETWEEN**



**Chameli Devi Institute of Professional Studies,  
Indore (CDIPS)**

**And**

**Exim Training Center, Indore**

This Memorandum of Understanding (MoU) is effective as of 24<sup>th</sup> May 2022 to establish an affiliation by and between

**Chameli Devi Institute of Professional Studies, Indore**, having expertise in the areas of professional education and research, having its office at **Gram Umarikheda, Khandwa Road, Indore 452020**, India hereinafter referred to as CDIPS, of the FIRST PARTY, represented herein by its Principal Dr. Suhas Dhance, (hereinafter referred as 'First Party', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

**And**

**Exim Training Center** having its office at **8, Mukati Nagar, New Line Telephone Nagar, Near Medinova Hospital, Ring Road, Indore**, hereinafter referred to as AAA or the Second Party, and represented herein by its Director and Founder, **Rakesh Agrawal** (hereinafter referred to as "Second Party", company which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

for the purpose of training/exchange of resources (faculty/staff/student). The aforesaid parties are hereinafter referred to individually as party and collectively as parties.

### **Introduction**

CDIPS and Exim Training Center have many area of common interest. In some of these areas, the degree of mutual interest is so great that considerable advantage may be gained from their pursuit on a collaborative basis in the fields of academics, education and research. Collaboration will be established within the principles set out in the following sections.

### **1. Object:**

Both CDIPS and Exim Training Center agree to develop the following collaborative activities in the academic areas of mutual interest, on a basis of equality and reciprocity. The two parties shall seek to promote:

#### **a. Faculty /Staff Training/Education (to upgrade the skills and qualifications of the Faculty)**

- i. Collaboration in teaching, research and development, and consultancy studies in the field of mutual interest,
- ii. The exchange of academic materials and publications,
- iii. Conducting lectures,
- iv. Undertaking joint research,
- v. Attachment of staff for purposes of curriculum development and review, attendance of courses, upgrading of teaching and research skills,
- vi. Participating in seminars, symposiums, and other types of academic discussions,



vii. Conducting study tours and joint consultancy work. A specific plan will be worked out for each activity; setting forth detailed arrangements for collaboration will be agreed. The terms and conditions for each visit or an assignment or such exchange, including those concerning salary, travel funding, health insurance, and housing will be worked out between the parties. A separate agreement will be entered into giving such details including term of exchange of any intellectual property.

b. Student Training / Exchanges (for practical/academic exposure) Student exchange activities (at undergraduate level) cover visits to either institution for any of the following purposes:

- i. participating in research;
- ii. participating in taught courses;
- iii. involvement in study tours;
- iv. Industrial/academic trainings with a minimum period of 30 days.

(The terms and conditions of such exchange, including number of students, period of exchange, student selection criteria, programme of study, period spent in the host university, performance evaluation, technical report of the research carried, transfer of credits, accommodation, food, medical insurance, international travel, payment of tuition fees will be specifically mentioned.)

c. Other Areas: (of academic and research interests)

- (i) to exchange information on research and educational programs,
- (ii) to exchange information on teaching, learning material and other literature relevant to their educational and research programs,
- (iii) to jointly organize short-term continuing education programs on topics of mutual interest and to invite each other's faculty to participate therein,
- (iv) to organize jointly seminars, conferences, or workshops on topics of mutual interest and to invite each other's faculty to participate therein,
- (v) to propose and engage jointly in research or training programs sponsored by funding agencies, and to invite each other's faculty to participate therein,
- (vi) to exchange, on a reciprocal basis, students at Undergraduate, Graduate and Doctoral levels for limited periods of time for purpose of education and /or research,
- (vii) the provision of cultural and intellectual enrichment opportunities for staff and students of both parties,
- (viii) to use laboratory facilities in specific cases for a limited period if permissible by the norms of the individual organization.

## 2. Coordination:

Each party shall appoint one member of its teaching/research faculty to coordinate the programme on its behalf. Further, a coordination committee consisting of (a) Head, MBA, programme coordinator from the side of CDIPS, and (b) Founder, programme coordinator from



the side of the second party, will periodically review and identify ways to strengthen cooperation between the two parties.

### 3. Confidential Information:

CDIPS does not absolve any confidential information during the research activity.

### 4. Intellectual Property Rights:

Ownership of any intellectual property (including but not limited to confidential information, know-how, patents, copyrights, design rights, rights relating to computer software, and any other industrial or intellectual property rights) developed jointly during the course of this MOU shall be vested in both parties to this Memorandum. Both parties shall have the joint right to determine the commercial exploitation and disposition of such intellectual property, and both parties shall make joint applications for the registration of the same. Before any registration or commercialization of any intellectual property takes place, the parties agree to reach a separate agreement covering issues such as exploitation rights and revenue sharing. Any publication regarding such intellectual property shall only be possible with the prior written consent of both parties, such consent not to be unreasonably withheld. CDIPS shall be free to use perpetually the results arising out of the collaborating activities for its own internal teaching, research, educational and publication purposes without the payment of royalties or other fees to the other party.

### 5. Validity

The Memorandum shall remain in force for a period of 03 years commencing from effective date. The parties may extend the term by written agreement signed by both after review.

### 6. Termination

Either institution may terminate the MoU by giving written notice of 30 days in advance to the other institution. Once terminated, neither CDIPS nor Exim Training Center will be responsible for any losses, financial or otherwise, which the other parties may suffer. However, CDIPS and Exim Training Center will ensure that the provisions of this Memorandum shall continue to apply to all activities in progress until their completion.

### 7. Amendments/Modifications

This MoU may be amended or modified by a written agreement signed by the representatives of both parties.


8. Participating faculties, staff and students involved in any activities under this Memorandum must adhere to the law of the host countries and rules and regulations of the parties.



9. Nothing in this Memorandum shall be construed as creating any legal relationship between the parties. This Memorandum is a statement of intent to foster genuine and mutually beneficial collaboration.

10. Dispute Resolution: In case, there be a dispute relating to any aspect of academic cooperation, Principal, CDIPS and Founder, Exim Training Center will jointly resolve the dispute in a spirit of independence, mutual respect, and shared responsibility. If such a settlement cannot be reached, the dispute will be settled in the courts of Indore (India).

CDIPS and Exim Training Center welcome the establishment of this Memorandum for cooperation and jointly agree to the provisions as set out above.

  
For and on behalf of CDIPS

For and on behalf of  
Exim Training Center

