

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as the "MOU") is made and executed on this 12th day of March 2021 at Pune.

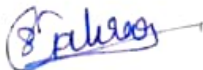
BETWEEN

Divekar College of Commerce, Karwar, a college/Institute recognized under Section 2(f) and 12 (B) of the UGC Act 1956 and having address at: NH 66, Kodibag Karwar, 581303, Karnataka, India

Through its Principal

(hereinafter referred to as "PARTNER INSTITUTE")

1



AND

BAJAJ FINSERV 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 411 035

AND

BAJAJ FINANCE LIMITED, a company registered under the provisions of the Companies Act, 1956, having its registered office at: Akurdi, 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 1970 by Kanara Welfare Trust is affiliated to Karnatak University, Dharwad.
- 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, desires 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;
- F. 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 CPBFI:

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

3. Responsibilities of the Parties:

- i. The PARTNER INSTITUTE shall be responsible for mobilizing students for the CPBFI Programme by spreading awareness about CPBFI 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 CPBFI-CLASSROOM and CPBFI-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 25 students, for conducting the online assessment tests (c) one assembly hall with a capacity of around 60 persons and 3 interview rooms, for one day per batch, for conducting CPBFI 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 CPBFI batch, with following responsibilities:
 - a. To motivate and encourage students to extract maximum benefit from CPBFI.
 - b. To provide necessary support to the CPBFI 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 few 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 CPBFI 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 CPBFI Batch.
- v. FINSERV shall be responsible to design and continuously improve the CPBFI programme structure, including adding or deleting courses, changing pedagogy or modifications to the programme duration.






4. Batch Strength:

The parties agree that, each batch shall consist of minimum 45 and maximum 60 students. FINSERV and the PARTNER INSTITUTE may mutually decide to start a batch with less than 45 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(xiii) 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 GST and other taxes, to each of the students of CPBFI 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 CPBFI-CLASSROOM and CPBFI-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 CPBFI 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 CPBFI 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 15% of total enrolment in the respective batch.
- v. The PARTNER INSTITUTE shall ensure that no student shall be allowed to attend CPBFI 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 CPBFI:

- i. CPBFI shall commence from March 2021. 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.



Handwritten signature in green ink.

Handwritten signature in blue ink.

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 CPBFI-CLASSROOM and CPBFI-BLENDED. The certificates shall be printed by FINSERV and shall carry the logos of FINSERV, the PARTNER INSTITUTE and the concerned CPBFI Official Training Partner.

FINSERV shall issue a "Certificate of Completion" in "Certificate Programme in Banking, Finance and Insurance" to the eligible students of CPBFI-ONLINE. The certificates shall be in digital format and shall carry the logos of FINSERV, the PARTNER INSTITUTE and the concerned CPBFI 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 CPBFI Official Training Partner, including but not limited to CPBFI 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. Intimation about cancellation/postponement of CPBFI:

- 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 CPBFI by mutual consent. FINSERV may decide to complete such batches through online classes.
- ii. However, if such postponement or cancellation is necessitated due to any last minute, unforeseen and unavoidable circumstances like Act of God, civil commotion, strike, bandh, 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 loss or damages caused to FINSERV due to delay in its schedule.



Handwritten signature in green ink.

Handwritten signature in blue ink.

- iii. If for any reason, FINSERV, decides to discontinue support for CPBFI, 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 the 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 Finserv 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 6(i) of this MOU. In such event, the batches underway at the relevant time, may also be terminated by FINSERV, 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 remained unresolved even after 30 days, then the dispute shall be referred to the Principal of Divekar College of Commerce, Karwar and Mr. V. Rajagopalan, President (Legal and Taxation), Bajaj Finserv Limited. The decision of the principal of Divekar College of Commerce, Karwar 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 hereinabove mentioned.

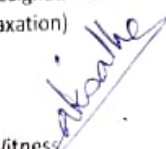
For Divekar College of
Commerce, Karwar

For Bajaj Finance Limited

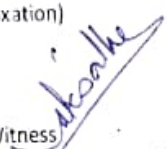
For Bajaj Finserv Limited


Name: Dr. Keshava K G
Designation: Principal
PRINCIPAL
Kanara Welfare Trust's
Divekar College of Commerce
KARWAR - 581 301
Witness 
Full Name: Shubham Talekar
Designation: Lecturer

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


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

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


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

