MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as the "MOU") is made and executed on this 20th day of December 2021 at Pune.

BETWEEN

ADITYA DEGREE COLLEGE, a college/Institute recognized under Section 2(f) and 12 (B) of the UGC Act 1956 and having address at: DNO: 16 ,Near Saibaba Temple, Lakshminarayananagar, KAKINADA, 533003, ANDHRA PRADESH, India

Through its Principal

(hereinafter referred to as "PARTNER INSTITUTE")

BAJAJ FINSERV LTD. VIMANNAGAR, PUNE-14.

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 1998 by ADITYA ACADEMY is affiliated to ADIKAVI NANNAYA UNIVERSITY.

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).

E. 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.

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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.

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vi. FINSERV shall be responsible to arrange faculty, with requisite expertise and experience, through any of its CPBFI Official Training Partners. FINSERV shall provide necessary details of the concerned CPBFI Official Training Partner to the PARNTER INSTITUTE at least 2 weeks before start of every batch. FINSERV shall be responsible to arrange the online training platform for conducting CPBFI-ONLINE and CPBFI-BLENDED.

vii. FINSERV and the PARTNER INSTITUTE, shall be responsible for award of "Certificate of Completion" at the completion of CPBFI to all successful candidates who meet eligibility criteria viz. requisite attendance and credits in the examinations conducted during CPBFI.

viii. FINSERV, as part of its CSR, shall bear the full cost of faculty deployed by its CPBFI Official Training Partner, to ensure that CPBFI is affordable to students belonging to economically weaker sections of the society.

ix. FINSERV along with its chosen academic partner/s, shall conduct an online examination at the end of CPBFI. 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 CPBFI Official Training Partner during CPBFI.

x. 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 CPBFI.

xi. Any other use of FINSERV brand names by the PARTNER INSTITUTE shall require prior written consent from FINSERV.

xii. The PARTNER INSTITUTE shall provide to FINSERV, necessary information about all the students of CPBFI, 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 CPBFI and the career progression of students.

xiii. The PARTNER INSTITUTE shall not conduct CPBFI or a programme with identical course structure except in partnership with FINSERV.

xiv. 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 CPBFI by the PARTNER INSTITUTE under this MOU.

xv. 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 CPBFI 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 CPBFI by the PARTNER INSTITUTE under this MOU.

xvi. The PARTNER INSTITUTE shall submit the information specified in Annexure 3 before commencement of every batch to FINSERV.

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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. 1000(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 December 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.

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iii. FINSERV shall arrange to make the faculty available as per the schedule informed by the PARTNER INSTITUTE.

iv. Detailed schedule of the lectures and practical shall be given in advance to students before commencement of CPBFI.

8. Place of teaching:

i. The CPBFI classroom teaching and practical shall be conducted at ADITYA DEGREE COLLEGE
ii. , KAKINADA by the CPBFI 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 CPBFI:

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 CPBFI.

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 CPBFI.

iii. Only candidates who are less than 27 years old, on the date of application, are eligible to apply for admission to CPBFI.

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 FINSERV from time to time.

10. Discipline and right to expel:

i. The students of CPBFI-CLASSROOM and CPBFI-BLENDED shall be subject to rules of discipline/code of conduct of the PARTNER INSTITUTE during course period. In case of CPBFI – ONLINE, the students shall be subject to rules of discipline/code of conduct of the CPBFI Official Training Partner.

ii. If the concerned CPBFI Official Training Partner observes a breach of code of conduct by any student, it shall immediately report the same to the CPBFI 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 CPBFI.

11. Faculty:

i. FINSERV shall be solely responsible for arranging, through a CPBFI Official Training Partner, faculty, with requisite industry and teaching experience, and conducting CPBFI efficiently and effectively. The PARTNER INSTITUTE shall not be responsible for making any payments to the faculty of the CPBFI Official Training Partner.

ii. Some of the lectures of CPBFI may be conducted by the experts from FINSERV as per the understanding between the parties. However, the PARTNER INSTITUTE shall not be liable to pay any amounts to FINSERV towards the said lectures and no amounts shall be deducted from the amounts payable to the PARTNER INSTITUTE.

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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.

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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 ADITYA DEGREE COLLEGE

iii. and Mr. V. Rajagopalan, President (Legal and Taxation), Bajaj Finserv Limited. The decision of the principal of ADITYA DEGREE COLLEGE

iv. 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 ADITYA DEGREE COLLEGE	For Bajaj Finance Limited	For Bajaj Finserv Limited
Name: Dr.B.E.V.L.NAIDU	Name: V. Rajagopalan	Name: V. Rajagopalan
Designation: Principal	Designation: Authorized Signatory	Designation: President (Legal and Taxation)
Witness Full Name: MR.G.SUMAN Designation: LECTURER IN MANAGEMENT STUDIES	Witness Full Name: Pallavi Gandhalikar Designation: National Head - CSR	Witness Full Name: Ajay Sathe Designation: Group Head – Customer Experience and CSR

Bajaj Finance Ltd.

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Annexure 1: Format for submission of student information

The PARTNER INSTITUTE shall provide the following information in respect of every student of CPBFI

1. **Full Name:**
2. **Gender:**
3. **Academic qualification:** If already graduate mention the degree. If pursuing graduation, mention the degree for which studying.
4. **Status:** Mention "Complete" if the candidate is already a graduate. Mention "Pursuing" in case of final year students.
5. **Date of Birth**: in DD/MM/YYYY format
6. **Mobile Number:**
7. **Email Address:**

Annexure 2: Methodology for Calculating Overall Attendance of the Batch

The steps and formula for calculating overall attendance are as under.

1. Enrollment: Number of students who have registered and paid fees for CPBFI
2. Drop-outs: Number of students who stopped attending CPBFI during the batch
3. Regular students: Enrollment minus Drop Out
4. Total available student days: Number of regular students multiplied by total duration of CPBFI (number of days. E.g. 40 days)
5. Actual student days: Sum of days attended by each regular student.
6. Overall attendance (%) = Actual Student Days / Available Student Days X 100

Example: In a CPBFI batch 43 students registered and paid fees. By end of first week 3 students stopped attending the batch. The batch was conducted for 40 days. Out of the 40 regular students – 10 attended every class, 15 attended for 35 days, 10 attended for 33 days and 5 attended by 30 days. Overall attendance will be calculated as under.

Enrollment: 43

Drop-out: 3

Regular students: 40

Available days: 40 X 40 i.e. 1600

Actual days: (10 X 40) + (15 X 35) + (10 X 33) + (5 X 30) = 400 + 525 + 330 + 150 = 1405

Overall attendance: (1405 / 1600) X 100 = 87.81%

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Annexure 3: Information required by FINSERV before commencement of every batch

Sr.	Information Required
1	Basic information about the PARTNER INSTITUTE viz. Name Year of establishment Name of the educational society Contact details Website URL NAAC rating Total number of students (by stream) Total final year students (by stream)
2	Coordinator Details viz. Name Designation Department (Commerce/Science etc.) Contact details: Mobile and Email Address
3	Bank Details for payment of subsidy viz. Beneficiary Name: Bank Account number: Bank Account Type: (Saving/current) Bank Name: Branch: IFSC Code: Permanent Account Number of the college (PAN): Please provide scanned copy of a cancelled cheque and PAN Card along with the above information
4	High resolution logo of the college for printing on the Certificate/CPBFI brochures etc. Ai, JPEG, PNG, PDF Format. The image should be high resolution.
5	Brief write up about the institute – for inclusion on CPBFI website, CV book etc.

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Annexure 4: Appointment Letter for appointing Coordinator for CPBFI

(to be printed on PARTNER INSTITUTE letterhead)

Date:

To

(Name of the coordinator)

(Designation of the coordinator)

Subject: Your appointment as the official coordinator for the Bajaj Finserv CPBFI Programme

Dear _____

I am pleased to inform you that you have been appointed as the official coordinator for conducting Bajaj Finserv's CPBFI Programme in our college. Congratulations!

As official coordinator of the CPBFI programme, you will be responsible for ensuring that the programme is successfully conducted in our college, in accordance with the terms and conditions prescribed in the MOU signed between our institute and Bajaj Finserv Limited and Bajaj Finance Limited. Your specific responsibilities are mentioned in Clause 3(iii) of the said MOU. You will also abide by the other terms of the MOU, specifically those relating to confidentiality of information.

The college will be pay you a consolidated amount of Rs. _____ (Rupees _____) for every successful batch of CPBFI, coordinated by you. This amount shall be subject to applicable taxes.

This appointment is valid for the academic year _____, subject to satisfactory performance.

Kindly confirm your acceptance to this appointment by signing this letter.

For: (College name)

Authorized signatory

(Name and designation)

I agree to the terms of this appointment letter.

BAJAJ FINSERV LTD. VIMANNAGAR, PUNE-14.

Coordinator

(name and signature)