

MEMORANDUM OF UNDERSTANDING**Between****INDIRA GROUP OF INSTITUTES****And****ICICI SECURITIES LIMITED, MUMBAI****FOR A****JOINT CERTIFICATE PROGRAM ON MANAGING PERSONAL FINANCE.**

This Memorandum of Understanding ("MOU") executed at Mumbai on the **August 08, 2013** between:

ICICI Securities Limited (I-Sec), the largest integrated securities firm covering the needs of corporate and retail customers through investment banking, institutional broking, retail broking and financial product distribution businesses, headquartered at ICICI Centre, H T Parekh Marg, Churchgate Mumbai – 20 with presence in various cities across India and **Indira Group of Institutes, Niramay, 89/2B New Pune Mumbai Highway, Tathawade, Pune 411 033.**

WHEREAS

Under the Campus Engagement brand of **I-Anchor**, ICICI Securities Limited is desirous to run a joint certificate course on Managing Personal Finance with **Indira Group of Institutes**. The primary objective is to enhance the knowledge and skills of the students and enable them in their employability in the financial sector. It also aims to help the students to understand the financial needs of the investors better. For this purpose, **Indira Group of Institutes**, is ready to allow use of its infrastructure, other academic resources and expertise and has accordingly offered to provide these services to ICICI Securities in terms of this agreement.

In order to achieve the above objectives, **Indira Group of Institutes**, and ICICI Securities have agreed to sign this Memorandum of Understanding.

The details of the understanding are as follows:-

1. **Indira Group of Institutes**, would conduct an approximately 7 to 8 sessions (preferably once or twice a week for about an hour each).
2. The program will be offered voluntarily and is open to all students starting from August 2013.
3. The course will be started only after due clearance is received from the executive bodies of **Indira Group of Institutes**, and I-Sec and the syllabus is cleared by them.

ICICI Securities Limited

Registered Office & Institutional Service : ICICI Centre, H. T. Parekh Marg, Churchgate, Mumbai 400 020, India. Tel (91 22) 2288 2460/70 - Fax (91 22) 2282 6580

Member of National Stock Exchange of India Ltd. & Bombay Stock Exchange Ltd.

Capital Market : **NSE Regn. No.** INR 220772027 **BSE Regn. No.** INR 011296954





4. **Indira Group of Institutes** will ensure that all legal rights of ICICI Securities are protected with regard to Intellectual Property Rights of any third party, including without limitation confidential relationships, patent, trade secrets, copyrights and any other property rights.

5. **Indira Group of Institutes,** hereby represents, warrants and confirms to ICICI Securities that

- 5.1. Has full capacity, power and authority to enter into this MOU; and during the continuance of this MOU, will continue to have full capacity, power and authority to act as partner under this MOU and to carry out and perform all its duties and obligations as contemplated herein and has already taken and will continue to take all necessary and further actions (including without limitation the obtaining of all Governmental and other necessary approvals/ consents in all applicable Jurisdictions) to authorize; the execution, delivery and performance of this MOU.
- 5.2. Has the necessary skills, knowledge, experience, expertise, capital, net worth, adequate, infrastructure, systems and procedures.
- 5.3. Has not and will not violate, breach any covenants, stipulations or conditions of any agreement, deed entered into by Indira Group of Institutes, with any third party/ies. Has complied with all the laws, rules, authorizations issued by the Central, State and Local authorities and taken all required permissions for performing under this MOU. The arrangement under this MOU will be mutually beneficial to both the organizations. **It is agreed that the arrangement itself constitutes to be a valid consideration in kind, it is agreed between the parties that no consideration in cash would be paid by either party unless specified otherwise.**

6. The responsibilities of ICICI Securities Limited would be as follows:-

- To supply the syllabus and the course material. Develop the curriculum and communicate the same to the **Indira Group of Institutes.**
- To send Trainers for at least one session from ICICI Securities Limited.

7. The responsibilities of **Indira Group of Institutes,** would be as follows:-

- To select the candidates for the course and manage the enrollment logistics.
- To facilitate the sessions.
- To provide the infrastructure for running the course.
- To jointly examine the students with ICICI Securities at the end of the course. And jointly work towards awarding the certificates.
- To allow the students to avail the library facilities on campus during the course of the program for reference only.
- To ensure that students attend the course (80% attendance expected). Any deviation or any misconduct or in disciplinary issue pertaining to the students to be brought to the notice of ICICI Securities.

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- The faculty support for this programme will be drawn from the Indira Group of Institutes, The syllabi, the teaching methodology, etc. will be formulated by Indira Group of Institutes, in consultation with ICICI Securities.

8. The intellectual property rights (in the nature of trademark or copyright or any other right) in the brand name, product names, logos, designs, color schemes, names, marks, designs, drawings, color, artistic work / manner etc (hereafter collectively referred as "Marks") whether registered or not shall remain the exclusive property of I-Sec and shall not be used by **Indira Group of Institutes**, unless and until specifically allowed by ICICI Securities in writing - and **Indira Group of Institutes**, agrees and undertakes not to set up an adverse claim at any time either during the currency of this Agreement or at any time thereafter.

Indira Group of Institutes, hereby agrees to keep in confidence and not disclose to any third party all knowledge, information and data furnished and claimed by ICICI Securities to be proprietary information. **Indira Group of Institutes**, agrees that it shall not use, nor reproduce for use in any way, any proprietary information of ICICI Securities except in furtherance of the relationship set forth herein.

Indira Group of Institutes, agrees to protect the proprietary information of ICICI Securities with the same standard of care and procedures used by themselves to protect their own proprietary information of similar importance but at all times using at least a reasonable degree of care.

Exception: The aforesaid shall not be applicable and shall impose no obligation on **Indira Group of Institutes**, with respect to the confidential information which has been disclosed pursuant to the requirements of law or court order without restrictions or other protection against public disclosure; provided, however, that the other Party shall have been given a reasonable opportunity to resist disclosure and/or to obtain a suitable protective order.

The covenants of confidentiality set forth herein shall survive and continue and be maintained after termination of this MOU.

9. The Parties will, at all times, maintain the utmost confidentiality regarding the contents of this Agreement and any business, technical or financial information including but not limited to the Marks of ICICI Securities that is, at the time of disclosure, designated as confidential (hereinafter the "Confidential Information").

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10.. The consequences (including but not limited to legal liability, claims, contest and expenses) of any loss or damage caused or delay suffered by ICICI Securities or its customer or any third party due to negligence or wilful misconduct of **Indira Group of Institutes**, will be borne by **Indira Group of Institutes**.



Indira Group of Institutes, agree to indemnify, defend and hold harmless ICICI Securities and its respective directors, officers, employees, representatives, agents and assigns (herein after referred to as indemnified party) from and against any and all liability to third parties (including but not limited to liabilities, judgments, damages, losses, claims, costs and expenses, including attorneys fees and expenses) arising from or related to a breach by **Indira Group of Institutes**, of its obligations under this MOU the acts, errors, representations, misrepresentations, willful misconduct or negligence of **Indira Group of Institutes**, its directors, employees, subcontractors and agents in performance of **Indira Group of Institutes**, obligations under this MOU.

11. This MOU shall be effective from the Effective Date and shall remain in full force and effect unless terminated in accordance with the terms hereof.
- a. Either Party shall have the right to terminate this MOU by giving the other Party 7 (seven) day's written notice in advance.
 - b. It has been agreed between the Parties that either Party shall have the right to terminate this MOU, forthwith and without notice in the event of default by the other to fulfill the terms and conditions of this MOU, provided that, the defaulting Party fails to cure the breach within a period of 7 (Seven) days or such other extended period as may be agreed between the Parties.
 - c. Upon termination of this MOU, **Indira Group of Institutes**, shall immediately cease to use trademarks, logos or any other intellectual property belonging to ICICI Securities in any manner whatsoever and shall also forthwith deliver to ICICI Securities all materials, property and data in its possession and belonging to ICICI Securities.
 - d. Further, **Indira Group of Institutes**, shall immediately upon the termination of this MOU destroy all its inventory of brochures, forms, etc. which may carry any trademarks, logos or any other intellectual property of ICICI Securities.

I agree to all the above terms and conditions laid down by ICICI Securities Limited

For and on behalf of :

Indira Group of Institutes

Signature: 

Name : Madhuri Sathe

Designation: Executive Director
- Corporate Relations

Date : 13/08/2013

ICICI Securities Limited

Signature: 

Name : Vaijayanti Naik

Designation: Head-HR

Date : _____

