

MEMORANDUM OF UNDERSTANDING

BETWEEN

BI EDGE PRO

AND

ICFAI UNIVERSITY

December 24, 2018

This Memorandum of Understanding (MOU) is made on 24th day of December, 2018 at New Delhi.

BY AND BETWEEN

BI Edge Pro is an initiative of Ex-bankers established in May 2018. A Delhi based educational institute provides job oriented courses in Banking and Financial Sector, skill development, Personality grooming and intensively working in Corporate Training in financial industry with a vision to create future leaders for the industry, the first Party.

AND

ICFAI was established in 1984 as a non-for-profit society with the broad objective of empowering citizens through world class education. The institute announced its arrival into the Indian educational for by launching a high end, innovative professional program in financial analysis in 1988. The program aimed at equipping students and working professional with cutting edge knowledge in contemporary areas of finance. Since its establishment, ICFAI Group has made a significant mark in the Indian educational field with a pan-Indian network and presence, the second party.

(First Party and Second Party hereinafter jointly referred as 'Parties' and individually as 'Party') as

Whereas:

- A. Second Party is a Higher Educational Institution named :
 - ICFAI University (Institution)
- B. First Party and Second Party believe that collaboration and cooperation between themselves will promote more effective use of each of their resources and provide each other with enhanced opportunities.
- C. The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Training, Education and Research in Financial Sector.
- D. Both Parties, being legal entities themselves desire to sign this MOU for advancing their mutual interests.
- E. The First Party engaged in Skill Development, Education and R & D Services in the fields of Banking & Finance and related fields.
- F. The First Party is promoted by Ex-Bankers in the name of BI EDGE PRO, F-16, Preet Vihar, Delhi – 110092.

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



Neeta Sanyal

2018

CLAUSE 1 CO-OPERATION

Both Parties are united by common interests and objectives, and they shall establish channels of communication and co-operation that will promote and advance their respective operations within the Institution and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.

- 1.1 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs in developing suitable teaching / training systems, keeping in mind the needs of the industry.
- 1.2 The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, 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

- 2.1 The budding graduates from the institutions could play a key role in technological up-gradation, innovation and competitiveness of an 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.
- 2.2 **Curriculum Design:** First Party will give valuable inputs in teaching / training methodology and suitably customize the curriculum so that the students fit into the industrial scenario meaningfully.
- 2.3 **Industrial Training & Visits:** Industry and Institution interaction will give an insight into the latest developments / requirements of the industries; the First Party to permit the Faculty and Students of the Second Party to visit its group companies and also involve in Industrial Training Programs for the First Party. 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. The Second Party will provide its Labs / Workshops / Class Rooms / Library / etc. for the hands-on training of the learners enrolled with the Parties.
- 2.4 **Research and Development:** Both Parties have agreed to carry out the joint research activities in the fields of Banking & Finance.

Skill Development Programs: First Party to train the students of Second Party on the emerging technologies in order to bridge the skill gap and make them industry ready.

Nisha Saxena
Anubha Kaur

[Signature]



2.6 **Guest Lectures:** First Party to extend the necessary support to deliver guest lectures to the students of the Second Party on the technology trends and in house requirements.

2.7 **Faculty Development Programs:** First Party to train the Faculties as per the industrial requirement considering the Occupational Standards in Banking and Financial Sector.

2.8 **Placement of Trained Students:** First Party will actively engage to help the delivery of the training and placement of students into internships / jobs; and will facilitate placements for the students. Currently, First Party is providing placement services in most of the leading private sector Banks like ICICI Bank, HDFC Bank, Kotak Mahindra Bank, Axis Bank, Yes Bank, Laxmi Vilas Bank, RBL Bank, Indusind Bank, Bandhan Bank, IDFC Bank, Utkarsh Bank, AU Small Finance Bank, Indiabulls Home Finance, SMC Global, etc.

2.9 Both Parties to obtain all internal approvals, consents, permissions, and licenses of whatsoever nature required for offering the Programmes on the terms specified herein.

2.10 The representatives of the Parties will meet periodically to review the implementation of cooperation and exchanges and to develop specific programs of mutual benefit. At these meetings, which may include representative of other interested organization as appropriate, they will also exchange views on the state of educational cooperation between the Parties. The preparations for such meetings, their timing and their agendas, will be established through mutual understanding of Parties.

2.11 For First Party to take up any programme mentioned in the MoU, financial arrangement between Parties will be made with mutually agreed terms.

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.

CLAUSE 4 VALIDITY

4.1 This Agreement will be valid until it is expressly terminated by either Party on mutually agreed terms, the First Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of Training Partner or Banking & Finance, the First Party 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 3 Months notice in writing. In the event of Termination, both parties have to discharge their obligations.



Neha Sanyal

Anubha Rana

Om

CLAUSE 5
RELATIONSHIP BETWEEN THE PARTIES

5.1 It is expressly agreed that **First Party** and **Second Party** 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 authorized 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.

First Party

Second Party

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 at District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of New Delhi, India.

AGREED:

For BI EDGE PRO



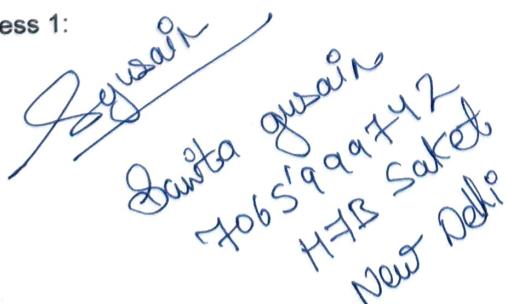
For ICFAI



Authorized Signatory

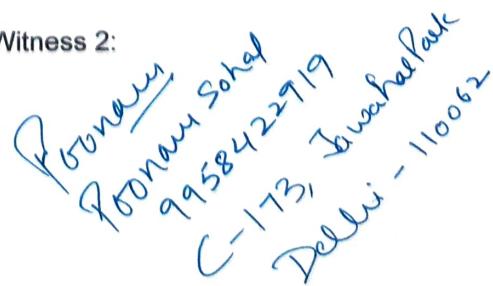
BI Edge Pro	ICFAI
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