

Memorandum of Understanding
(Ref:MoU3935/SDN/ICFAI/21Apr2026)

This memorandum of understanding (“**MoU**”) is entered into on 21 April 2026 (“**Effective Date**”)

BY AND BETWEEN

Skills Development Network, an Indian Public Charitable Trust registered under the Foreign Contribution (Regulation) Act 2010 with its registered office at 6th Floor, Bhive Premium, 48, Church Street, Bengaluru-560001, Karnataka (herein referred to as the “**Foundation**”, which expression shall, unless it’s repugnant to the meaning or context thereof, be deemed to mean and include its successors-in-interest and assigns)

AND

M/s **The ICFAI Society**, a not-for-profit organization established in the year 1984 and registered under the A.P. (Telangana Areas) Societies Registration Act, 1350 Fasli, having its head office at Plot No. 52, Nagarjuna Hills, Punjagutta, Hyderabad – 500082, Telangana, India, and the Universities sponsored/established by it as under:

- a) **ICFAI Foundation for Higher Education (IFHE)**, a Deemed-to-be-University under Section 3 of the UGC Act, 1956, having its principal office located at IFHE Campus, Donthanapally, Shankarapalli Road, Hyderabad, Telangana-501203, India.
- b) **ICFAI University, Tripura**, a self-financed private University, established through an Act of State Legislature (Tripura Act 8 of 2004), recognized by the UGC under Sec.2 (f) of the UGC Act, 1956 and having its Campus at Kamalghat, Mohanpur, West Tripura - 799210, India.
- c) **ICFAI University, Dehradun**, a self-financed private University, established under the ICFAI University Act 2003 (Act No.16 of 2003) passed by the Uttaranchal Legislative Assembly and assented to by the Governor on July 08, 2003 having its campus and office at Rajawala Road, Dehradun-248197, Uttarakhand.
- d) **ICFAI University, Jaipur**, a Private University established by The ICFAI University Jaipur Act 2011 (Act No.26 of 2011) enacted by the State of Rajasthan, having its campus at Village Jamdoli, Agra Road, Tehsil Jaipur, District-Jaipur, Jaipur –30203, Rajasthan.
- e) **ICFAI University, Sikkim**, a University established under Section 4 (2) of the ICFAI University, Sikkim Act 2004 (Act 9 of 2004) passed by Legislative Assembly of Sikkim, having its office at Lamithanga Ranka Road, lower Sichey, Gangtok, Sikkim- 737 101.
- f) **THE ICFAI University Jharkhand**, a University, established under sub-section (2) of Section 4 of the Institute of Chartered Financial Analysts of India



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University Act, 2006 (Jharkhand Act 08, 2007) and included in the list of Universities maintained by UGC under Section 2 (f) of UGC Act,1956 vide Notification No.F-8-17/2009 (CPP-I) dt.16.12.2009 having its campus at Plot No.2065, Daladali Chowk, Simalia, near Ring Road, Ranchi-835222.

- g) **ICFAI University, Raipur**, a University established under Section 9(2) of the Chhattisgarh Private Universities (Establishment and Operations) Act 2005 and notified on March 25, 2011 having its Campus at Kumhari, Durg Dist.,Raipur, Chhattisgarh.
- h) **ICFAI University, Meghalaya**, a University established under Section 4 (2) of the ICFAI University Meghalaya Act, 2005 (Act 12 of 2005) passed by Legislative Assembly of Meghalaya having its office at Tura Danakgre, Near BSF Camp, P.O. Dakopgre, Tura, Araimile West Garo Hills District, Meghalaya- 794101.
- i) **ICFAI University, Mizoram**, a Private University established through an Act passed by the legislature of State of Mizoram viz., “ The Institute of Chartered Financial Analysts of India University (Mizoram) Act, 2006 (Act No 4 of 2006) having its main office and campus situated at Durtlang North, Aizawl, Mizoram.
- j) **ICFAI University, Nagaland**, a University established under the Institute of Chartered Financial Analysts of India University, Nagaland Act 2006 passed by Legislative Assembly of Nagaland, having its campus at 6th Mile, Sovima Village, Dimapur, Nagaland-797112.
- k) **THE ICFAI University Himachal Pradesh**, a University established under The Institute of Chartered Financial Analysts of India University (Establishment and Regulation) Act, 2011 (Act No. 43 of 2011) passed by the Legislative Assembly of Himachal Pradesh and its Campus situated at Plot No. 5, Kalujhanda via Barotiwala, Baddi, District-Solan, Himachal Pradesh.

(Herein after referred to as the “**Partner Institutes**” which expression shall, unless it’s repugnant to the meaning or context thereof, be deemed to mean and include its successors-in-interest and permitted assigns).

Foundation and Partner Institute shall hereinafter individually be referred to as a “**Party**”, and collectively as the “**Parties**”, as the context may require.

WHEREAS:

- A. The Foundations main objectives are entrepreneurship development, to build and enhance the entrepreneurship ecosystem and for skilling through various modes of workshops, trainings etc. Wadhvani Operating Foundation (WOF) also known as Wadhvani Foundation (WF) has procured and/or developed world class curricula, content and methodology for its objectives (hereinafter referred to as “Wadhvani Curricula, Content and Methodology”). The details of “Wadhvani Curricula, Content and Methodology” are included in this MoU. WOF/WF provided all the rights to the Foundation for the use and offer the “Wadhvani Curricula, Content and Methodology” to



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its partner institutes, who are willing to cooperate for the objectives of WOF/WF.

- B. The Partner Institute's main objective is to facilitate and promote skill, entrepreneurship and skill based education. Partner Institute is interested in cooperating with the Foundation to further this goal. A formal approval letter is signed by Partner Institute on **(Not Applicable)**, is part of this MoU and attached herewith as **Annexure I – Formal Approval Letter**

NOW THEREFORE The Parties agree that this MoU shall be non-binding in nature and does not create any legal or financial obligations between the Parties, except for the Intellectual Property Rights, Data Privacy and Protection, Confidential Information, Dispute Resolution and Indemnity provisions under this MoU. The Partner Institute and Foundation agree to work together systematically for achieving the objectives as contemplated under this MoU.

1. Objectives and Scope of the Program

The objectives and scope of the program are detailed in **Annexure II - Objectives and Scope of the Program**.

2. Foundation's Roles and Responsibilities

The roles and responsibilities of the Foundation are detailed in **Annexure III - Foundation's Roles and Responsibilities** to this MoU.

3. Partner Institute's Roles and Responsibilities

The roles and responsibilities of the Partner Institute are detailed in **Annexure IV – Partner Institute's Roles and Responsibilities** to this MoU.

4. General Terms and Conditions

4.1 Term & Renewal

This MoU shall be effective from the **Effective Date** as mentioned above until **three (3) years** or completion of the Program activities as mentioned under this MoU or terminated as per the terms of this MoU, whichever is earlier.

4.2 Termination

- a) Either Party may terminate this MoU by providing the other Party with prior written notice of Sixty (60) days. Partner Institute shall ensure that no enrollments by Partner Institute/students/candidates are valid beyond the termination notice period. In the event any enrolment is valid post the termination notice period, Foundation may at its sole discretion & without prejudice may provide support until the enrolled course completion, subject to Partner Institute fulfilling its roles and responsibilities under this MoU.



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- b) In the event of any Party failing to fulfil its obligations as contemplated under this MoU, the other Party may notify in writing to cure such breach within thirty (30) days, failing which this MoU may be terminated forthwith at the option of the notifying Party.

4.3 Financial Terms

- a. Each Party will bear the costs and expenses for fulfilling its respective roles and responsibilities provided under this MoU. Parties do not owe any amount to the other Party for the Program contemplated in this MoU.
- b. Foundation will not charge the Partner Institute and/or the students/candidates for the access to “Wadhvani Curricula, Content and Methodology” and/or any other third-party platforms used by Foundation for the Program.
- c. Partner Institute shall not charge the students/candidate for the access to “Wadhvani Curricula, Content and Methodology” and/or any other third-party platforms used by Foundation for the Program without prior written consent of the Foundation. However, Partner Institute may collect the expenses incurred at actuals on its faculty and IT Infrastructure provided for the purposes of this MoU from the enrolled students/candidates, without implying Foundation in any manner.

4.4 Intellectual Property Rights

“Intellectual Property” or “IP” includes creations, domain names, inventions, know-how, trade or business secrets, patents, copyrights, trademarks, logos, designs, works of authorship, software programs, papers, models, teaching techniques, research projects, databases and instruction manuals. Each Party shall retain all rights to its IP and nothing contained in this MoU, nor the use of the IP in the publicity, advertising, or promotional or other material relating to the fulfillment of the obligations of the Parties contained herein shall be construed as giving to any Party any right, title or interest of any nature whatsoever to any of the other Party’s IP. “Wadhvani Curricula, Content and Methodology” and/or any other third-party platforms provided by Foundation for the Program, for which Foundation has the right to provide for the purposes of this MoU to the Partner Institute/students/candidate with or without any charges should not be construed as giving any rights, title or interest of whatsoever nature to Partner Institute/students/candidate on such IP. Parties undertake and acknowledge that, if any third-party IP is used/utilized for the purposes of this MoU, it shall obtain required permits/licenses from the IP owner/competent authority and each Party shall be solely responsible for such third-party IP. Partner Institute/students/candidate shall not copy or reproduce Foundation/WOF IP. Any usage of Foundation’s and/or WOF’s IP by the Partner Institute/students/candidate shall be post obtaining written authorization from Foundation/WOF, which will be for a limited period as mentioned in such authorization. Any resulting IP pursuant to this



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MoU shall be owned by the respective owners and such resulting IP ownership shall be intimated to the other Party in writing within thirty (30) days or else other Party shall not have any liability whatsoever.

4.5 Data Privacy and Protection

- a. The Parties hereby declare that they will comply with the applicable laws in force concerning data privacy and data protection within the scope of their activities under this MoU. Parties also agree to adhere to respective privacy policies of the Parties. Parties agree not to share externally any personal data/sensitive personal data/information relating to an identifiable individual (hereinafter referred to as "Personal Data") obtained or collected for the purposes of this MoU, without obtaining prior written permission of the Party who owns such data ("Data Subject").
- b. Parties agree that:
- Personal Data will be accessed processed solely for the purposes of this MoU only;
 - Personal Data will be handled with necessary security controls & measures;
 - Any incident of Personal Data breach shall be reported duly to the other Party and the owner of the data and take necessary steps as per applicable laws and policies;
 - Personal Data will not be retained for longer than required for the purposes of this MoU;
 - If Personal Data access is legally required by competent authorities, Parties will promptly notify the data owner.
- c. The Partner Institute shall give prior notice to its students/candidates regarding the collection of their Personal Data for the purposes of this MoU and ensure that the privacy policy of the Foundation is adhered to. The Personal Data may be shared with the Foundation or any other third-party on behalf of the Foundation, which will comply with applicable data privacy and data protection laws and maintain required data protection security measures. Partner Institute shall obtain consent from any Data Subject whose Personal Data is collected in connection with this MoU in the form attached as **Annexure V – Personal Data - Informed Consent Form**, if collected outside the learning management platform. Partner Institute expressly consents to the data collection by the Foundation for the purposes of this MoU. The Parties agree that in the event the Partner Institute or any Data Subject who previously consented subsequently dissents or withdraws their consent to provide Personal Data, the Foundation reserves the right to withdraw full or partial access to the Wadhvani Curricula, Content and Methodology from any Partner Institute or Data Subject who so dissents or withdraws consent.
- d. The Data collected by Foundation under this MoU will be retained during the term of this MoU, entire enrollment period and thirty-six (36) months post completion



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of the enrolled courses under the Program, whichever is later. Foundation may require Partner Institute/students/candidates/data owners for additional/further information for impact assessments of the Program.

- e. In the event of a conflict with the remainder of this MoU or the MoU becomes void, this clause will prevail as separate data processing agreement between the Parties.

4.6 Confidential Information

Any and all proprietary, confidential or non-public information and/or Data in any form and/or Personal Data/Sensitive Personal Data/Information that identify an individual disclosed and/or obtained and/or known to a Party in connection with this MoU, shall be considered as Confidential Information. Such Confidential Information shall belong solely to the disclosing Party. Parties agree not to disclose the Confidential Information to any other third-party without prior written approval of the Party who owns such Confidential Information. Any approved dissemination of Confidential Information shall be strictly on need basis and Parties will ensure equivalent security measures as of the Parties. Confidential Information which becomes public due to illegal or wrongful actions, will not make the Confidential Information a public information. Parties agree to notify the disclosing Party of any unauthorized disclosure immediately which a Party may have knowledge and take appropriate actions to secure it.

4.7 Dispute Resolution

- a. Any dispute, difference or controversy of whatever nature howsoever arising under or out of or in relation to this MoU between the Parties, and so notified in writing by either Party to the other Party ("Dispute") shall, in the first instance, be attempted to be resolved amicably by mutual consultation of key-personnel of the Parties
- b. Any Dispute which is not amicably resolved within thirty (30) days of Dispute notification, shall be finally decided by reference to arbitration by a sole arbitrator as mutually agreed by the Parties and shall be subject to Arbitration and Conciliation Act 1996 (as amended). The place of arbitration shall be Bangalore, India. Such arbitration shall be conducted in confidence and in English language.
- c. Parties agree that the right and obligations under this MoU shall remain in full force and effect during negotiation for amicable dispute resolution period under this section.

4.8 Indemnity & limitation of liability

- a. This MoU does not contemplate or provide for the exchange of any funds/money between the Parties. Therefore, save and except for fraud and/or gross-negligence, breach of IP/Data Privacy and



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Protection/Confidentiality clauses herein, no Party shall be liable to indemnify or pay damages to the other Party, its officers, directors, employees or agents from and against any liabilities, costs and expense incurred or suffered, or to be incurred or suffered by the other Party that arise out of or relate to, or result from any breach or termination by either Party of any of the provisions of this MoU. For any third-party claims, each Party shall bear all the liability and/or expenses of dealing with such third-party claims. Any third-party claims and/or damages against a Party, which is caused due to the other Party, shall be indemnified by the Party who caused such claims/damages.

- b. In no event will either party be liable to the other for any indirect, special, incidental, or consequential damages under any form or theory of action whatsoever, whether in contract, tort, negligence, strict liability, equity or otherwise, including, without limitation, lost profits, overhead, damages for loss of goodwill, or any and all other commercial damages or losses, even if advised of the possibility thereof.

4.9 Representations and Warranties

- a. Each Party hereby represents and warrants that the use of IP made available or contributed by it does not violate the IP rights of any third party.
- b. Each Party has all requisite power and authority to enter into this MoU and the execution, delivery and performance by such Party of this MoU has been authorized by all necessary and appropriate corporate or governmental action and will not, to the best of its knowledge, violate any applicable law or approval presently in effect and applicable to it.
- c. Each Party hereby represents and warrants that they shall not engage in any form of corruption, bribery, criminal activity, terrorism, money laundering or similar unlawful activities.

4.10 Governance and Review of the Program

Foundation's authorized person and Partner Institute's authorized person will enable the rollout of the Program. They will interact periodically as agreed between the Parties to track rollout and address any issues. A panel consisting of Foundation's and Partner Institute's senior management will review the progress/outcomes and enable course correction as required during the Program's duration. The Program will be monitored for its progress and feedback via surveys and measure outcomes as agreed between the Parties.

4.11 Notice

Either Party may, from time to time, change its respective address or representative for receipt of notices or other communications by giving to the other Party not less than 10 days prior written notice in English.

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Notice to Foundation:

Foundation point of contact name: **Priyanka Panwar**

Foundation point of contact e-mail ID(s): **priyanka.p@wadhwanifoundation.org** and
cc to legal@wfglobal.org

Notice to Partner Institute:

Partner Institute point of contact Name: **Dr Ravi Gujjula**

Partner Institute point of contact e-mail ID(s): **ravikumar.g@icfaiuniversity.in**

4.12 Miscellaneous

- a. **Entire MoU:** This MoU constitutes the entire understanding of the Parties with respect to the Program and supersedes any prior or contemporaneous oral or written understanding or communication between the Parties. The Annexures attached to this MoU shall form part and parcel of this MoU.
- b. **Amendment:** This MoU shall not be amended, changed, modified in whole or in part except by an instrument in writing signed by both the Parties hereto. However, Foundation reserves the right to modify scope of the Program on its sole discretion on notification to Partner Institute.
- c. **Survival:** Sections 4.4, 4.5, 4.6, 4.7 and 4.8 herein shall survive the Term of this MoU.
- d. **Severability:** In the event that any provision of this MoU is held to be invalid, illegal, or un-enforceable for any reason, the remaining valid portion shall continue to be in force & effect.
- e. **Non-exclusive:** This MoU shall be non-exclusive, and Parties are free to enter into similar arrangements with other third parties, without any conflict of interest.
- f. **Parties' Relationship:** Nothing in this MoU shall be construed as creating a relationship of partnership, joint venture, agency or employment between the Parties. Neither Party shall be responsible for the acts or omissions of the other Party, nor shall either Party have the power or authority to speak for or assume any obligation on behalf of the other Party.
- g. **Brand Protection:** Parties may use other Party's brand materials including the name, logo etc. on prior written approval from the other Party. This MoU does not automatically include co-branding, co-certification or marketing of programs and decisions regarding such matters would be on a case-by-case basis mutually agreed between the Parties in writing.
- h. **Counterparts:** This MoU may be executed in two counterparts each of which when so executed and delivered in the English language shall be an original, but all of which shall together constitute one and same instrument.



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IN WITNESS WHEREOF the Parties have agreed to execute this MoU as on the date mentioned hereinabove.

For and on behalf of the Foundation

Name: Sunil Dahiya
Designation: EVP



For and on behalf of the Partner Institutes

Name: Dr Ravi Gujjula
Designation: Chief-Industry Connect & Skill Development

Annexure I – Formal Approval Letter
MoU3935/SDN/ICFAI/21Apr2026)

(Not Applicable)

Annexure II - Objectives and Scope of the Program
(MoU3935/SDN/ICFAI/21Apr2026)

The objectives of this MoU are:

1. Impacting Employability, Retention and Career progression of the Students by implementing Faculty mentored Hybrid digital Learning through Foundation's LMS platform
2. Developing Industry standard 21st Century Employability Skills among College students (Final year) through Faculty mentored hybrid self-learning, making it compulsory part of students learning calendar. Selected programs for implementation are
 - a. Employability skills – Full Program (75Units)
 - b. Any new program resealed by Foundation in future and mutually agreed upon to implement
3. Develop interview handling skills for Final Year students
4. Developing Entrepreneurial Mindset among students using Foundation's "Entrepreneurial Mindset" program
5. Sectorial up-skilling programs in domains like
 - a. Any new sector added by Foundation in Future
6. Post Placement, learning and development program
 - a. Institute to share the Placement details with Foundation for Impact analysis and support the students in Retention and Career Progression
 - b. Effective Workplace Skills training on Self-Serve online learning model to impact Job retention and career Progression
7. Foundation will provide the following to support the Institute to implement the programs and Impact the youth
 - a. Learning Management System and Platform (LMS) access to all certified Faculties and Learners
 - b. Access to relevant Digital interactive content
 - c. Advisory support



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Annexure III - Foundation's Roles and Responsibilities
(MoU3935/SDN/ICFAI/21Apr2026)

Foundation's roles and responsibilities are as below:

1. Foundation will make available to the Partner Institute and/or students/candidate the "Wadhvani Curricula, Content, Methodology and Learning Management System (LMS) platform access" for the Program as per the terms of this MoU.
2. Separate access login will be provided to all eligible Faculty/Mentors and each learner who will participate in the programs offered by Foundation to access and deliver/learn the subject on LMS
3. Foundation will organize assessments (online on LMS) and certification based of performance parameter set for
4. Foundation will support in Capacity Building program for Faculties and certify them on successful completion to enable them to deliver and mentor learners with Employability Skilling
5. Foundation will facilitate workshops and provide content, tools, and resources for learners during 1st job/ internships within the scope of this Program.
6. Foundation will provide digital marketing materials to support the Partner Institute in promoting and organizing the Foundation's Program as per mutual requirement .
7. Post receiving the placement/internship details from Partner, Foundation may conduct Impact review and may share the outcome with the Partnering institute
8. Foundation will organize online Workshop and Seminars to guide and motivate the learners
9. Foundation will organize and actively participate in Monthly/weekly learning progress reviews to ensure expected impact in learners with partnering organization/institute
10. Foundation will share the learnings and best practices from skilling ecosystem time to time with the partnering organization/Institute to support better impact



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Annexure IV – Partner Institute’s Roles and Responsibilities
(MoU3935/SDN/ICFAI/21Apr2026)

Partner Institute’s roles and responsibilities are as below:

1. Partner institute will make available the required faculty and IT infrastructure, as applicable, for the effective utilization of “Wadhvani Curricula, Content and Methodology”.
2. Partner Institute shall take necessary approvals from its management for the implementation and success of the Program.
3. Partner Institute will actively promote Foundation's Program through emails, promotional flyers, social media & other platforms etc.
4. Partner Institute will encourage & provide incentives to its students to participate in the Program.
5. Partner Institute shall provide necessary support to students through Faculty & class room learning support (as per planning and requirement of the programs), mentorship, , on campus workshop activities etc. to enhance participation in the Program.
6. Partner Institute shall assist Foundation in providing & collection of data required for the Program. Institute will be sharing placement/Internship updates for each learner to support them with Job retention and Career progression This will also help in Impact analysis. This data will be ONLY USED for internal Impact analysis and reporting.
7. Partner Institute will provide IT infrastructure and faculty personnel, as required, for the Program at its costs & expenses.
8. Partner Institute shall assist and provide required information post completion of the Program regarding the success rate, outcomes, impact etc. of the Programs.
9. Partner Institute will promote and post positive results of the Program in the website/social media platforms of the Partner Institute on written approval from the Foundation.
10. Partner Institute will deploy SPoC or set of SPoCs to ensure proper co-ordination to ensure effective implementation and impact with Foundation
11. To enhance the efficiency, relevance, and impact of our programs and courses in response to evolving requirements, the Foundation conducts periodic impact analyses. For this purpose, the Foundation may occasionally request information or data about the students or alumni of the Partner. Foundation requests that the Partner make every effort to provide such data to the Foundation in compliance with applicable laws, regulations, and policies.
12. Partnering institute will be available for weekly/monthly progress review and actively participate in implementing the required corrective actionable as jointly decided in the review meetings



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Annexure V – Personal Data - Informed Consent Form
(To be used only if personal data collected outside of the platform)
(MoU3935/SDN/ICFAI/21Apr2026)

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Voluntary Consent: Notwithstanding the terms of the MoU and the privacy policies, by registering to the “Wadhvani Curricula, Content and Methodology” and the Program, the Partner Institute/students/candidates/data owners provide their voluntary & express consent for collection of data, including personal data, sensitive personal data, information relating to an identifiable individual (collectively “Data”) & usage by the Foundation (which includes, any other third party authorized on behalf of the Foundation) for the purposes of this MoU and the Program(s) mentioned therein.

Purpose: The Data owner understands that the Data will be utilized, inter alia, for impact assessment, analysis, studies and reporting purposes of the Foundation.

Safety & Security: The Data owner understands that the Foundation and Partner Institute shall ensure that the data collected from Partner Institute/students/candidates/ data owners who register for the “Wadhvani Curricula, Content and Methodology” is kept safe and secure as per the applicable laws & privacy policies and not used for any purpose other than for the purposes contemplated under this MoU.

Data Retention: The Data owner understands that the Data will be retained during the term of this MoU, entire enrollment period and thirty-six (36) months post completion of the enrolled courses under the Program, whichever is later. Foundation may require Partner Institute/students/candidates/data owners for additional/further information for up to thirty-six (36) months post completion of the enrolled courses under the Program. This information request will include, but not limited to: Details of Placement Company, Placement Job Role, Designation, Date of Joining and Salary at Joining etc. The Data owners expressly and voluntarily agree to provide such information as requested by the Foundation.

Dissent & Withdrawal of Consent: The Data owner understands that the Data owner shall have the right to dissent or withdraw the consent provided for Data collection and usage by the Foundation. In such event, Foundation reserves the right to withdraw any and/or all access to “Wadhvani Curricula, Content and Methodology” forthwith without prejudice.

Access & Corrections: The Data owner understands that that the Data owner has the right to access and correct the Data provided in accordance with the provisions of the applicable data privacy laws & policies.

Declaration: I hereby declare that I’m the legal owner of the Data provided, the Data provided are correct and authentic to the best of my knowledge and understanding, I am legally competent to sign this document, and I have read and understood the terms of Data collection and hereby provide my voluntary, informed and express consent as on the date mentioned herein below.

Date	Full Name	Contact number	Contact e-mail	Signature
XXXX	XXXX	XXXX	XXXX	XXXX
XXXX	XXXX	XXXX	XXXX	XXXX



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