

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as the "MOU") is made and executed on this 17th day of October 2022 at Mumbai

BETWEEN

Post Graduate Government College for Girls, Sector 11, Chandigarh, having address at Sector 11, Chandigarh, India

Through its Principal

(Hereinafter referred to as "COLLEGE")

AND

AV Financial Experts Network Pvt. Ltd a company registered under the provisions of the Companies Act, 2013 and having its office at: Unit 320, Champaklal Udyog Bhavan, Near Telephone Exchange, Sion East, Mumbai 400022, Maharashtra, India

Through its authorized signatory

(Hereinafter referred to as "FinX")

The expressions "COLLEGE" and "FinX" shall, collectively be referred to as "Parties" and individually as "Party".

WHEREAS:

- A. COLLEGE is affiliated to Punjab University, Chandigarh
- B. FinX is a company registered under the provisions of the Companies Act, 2013;
- C. FinX or its sister concerns acts as a training partner of the corporates for the projects under Corporate Social Responsibility (CSR) activities of the corporates. The objective of this initiative is to create employment opportunities for educated youth in the Banking, Finance and Insurance Sector through a customized training program encompassing product knowledge along with behavioural and selling skills, which is expected to benefit fresh graduates, especially those belonging to economically weaker sections of the society.
- D. FinX has designed and developed a customized programme viz. Chartered Financial Expert (hereinafter referred to as CFX).
- E. The COLLEGE has expressed its willingness to partner with FinX to conduct CFX for its students, on terms and conditions set out herein below.

F. FinX has accepted the offer of the COLLEGE and agreed to partner with the COLLEGE for conducting CFX, 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 CFX:

The objective of CFX is to impart practical knowledge and essential skills to final year graduation students, especially those belonging to economically weaker sections of the society, with a view to create employment opportunities for them in the Banking, Financial services and Insurance Companies.

2. Scope of CFX:

- i. FINX and the COLLEGE shall conduct, for the eligible students of the COLLEGE, a short-term Certificate Course viz. CFX, covering industry overview and product knowledge relevant for roles in banks, financial services, broking companies, mutual funds, life insurance and general insurance companies along with behavioural and selling skills. It will also include training for NISM Series VA Mutual fund Distributor Certification. CFX shall be conducted through online training or a combination of classroom and online training as mutually agreed.

3. Responsibilities of the Parties:

- i. The COLLEGE shall motivate students to join CFX Program by spreading awareness about CFX and its potential benefits for the prospective students. FINX shall, if requested by COLLEGE, 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 COLLEGE shall make arrangements for necessary facilities for conducting lectures in case of offline classes (if required).
- iii. The COLLEGE shall appoint a Coordinator for every CFX batch, with following responsibilities.
 - a. To motivate and encourage students to extract maximum benefit from CFX.
 - b. To provide necessary support to the FinX team for planning and conducting the program.
 - c. To ensure that all students are regularly attending the classes.
 - d. To attend few classes as an observer and provide feedback to FINX about the training quality.
 - e. To ensure discipline and good conduct from the students.
 - f. To submit required College information as per Annexure 2 to FINX coordinator.
- iv. FINX shall be responsible to design and continuously improve the CFX program structure, including adding or deleting courses, changing pedagogy or modifications to the programme duration.
- v. FINX shall be responsible to arrange faculty, with requisite expertise and experience. FINX shall be responsible to arrange the online training platform for conducting online lectures.
- vi. FinX shall be responsible
 - a. To conduct online pre-assessment and post-assessment tests for every batch.



- b. To ensure that the classes are conducted as per pre-defined schedule.
- c. To maintain daily attendance of students.
- vii. FINX shall be responsible for award of "Certificate of Completion" at the completion of CFX to all successful candidates who meet eligibility criteria viz. requisite attendance and credits in the examinations conducted during CFX.
- viii. FINX shall ~~conduct an online examination~~ at the end of CFX. Only students who pass this examination and have requisite attendance shall be eligible to receive the "Certificate of Completion".
- ix. The COLLEGE shall submit the information specified in Annexure 2 before commencement of every batch to FINX.

4. Batch Strength:

The parties agree that, each batch shall consist of minimum 45 and maximum 60 students. FINX and the COLLEGE 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 the date of termination of this MOU.

No Financial Obligation

6. Course fees:

- i. There will be no financial obligation on PGGCG-11 Chandigarh and no course fees will be charged from the students.

7. Duration and contents of CFX:

- i. CFX shall commence from November 2022. The said Programme will involve training of about 125 hours.
- ii. The COLLEGE will motivate students to join FINX batch, decide schedule, timings and inform the same to FINX at least 30 days before commencement of the batch.
- iii. FINX shall arrange to make the faculty available as per the schedule informed by the COLLEGE.
- iv. Detailed schedule of the lectures shall be given in advance to students before commencement of CFX.

8. Eligibility for CFX:

- 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 CFX.



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

9. Discipline and right to expel:

- i. If the concerned trainer observes a breach of code of conduct by any student, it shall immediately report the same to the College Coordinator for necessary action.
- ii. If any participant commits breach of code of conduct of the COLLEGE, the faculty shall have full authority to expel such student for the remaining duration of CFX.

10. Faculty:

- i. FINX shall be solely responsible for arranging, faculty, with requisite industry and teaching experience, and conducting CFX efficiently and effectively. The COLLEGE shall not be responsible for making any payments to the faculty of the FinX.

11. Certification:

FINX shall issue a Certificate of Completion in "Chartered Financial Expert" to the eligible students of CFX. The certificates shall be in digital format and shall carry the logos of FINX, the COLLEGE and the concerned sister concerns of FinX, if any.

12. Further Agreements:

The parties agree that, they may mutually discuss and enter into further agreements, if needed.

13. 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 COLLEGE agrees that all the course material provided by FINX, including but not limited to CFX structure, curriculum, lesson plans and evaluation methods, shall be deemed to be Confidential Information.
- iii. The COLLEGE agrees that any of FINX'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 FINX or its personnel to the COLLEGE shall be deemed to be Confidential Information.



- iv. The COLLEGE 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.

14. Intimation about cancellation/postponement of CFX:

- i. If due to any cogent reasons, it appears to the COLLEGE that it is unable to arrange any batch as per schedule, the COLLEGE shall intimate about its inability to FINX at least 30 days in advance and the parties shall decide further schedule of CFX by mutual consent. FINX 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 COLLEGE shall intimate the change in schedule as early as possible after such circumstances as stated above have arisen. In such circumstances, the COLLEGE shall not be held liable for payment towards any loss or damages caused to FINX due to delay in its schedule.
- iii. If for any reason, FINX, decides to discontinue support for CFX, it shall give a written notice to the COLLEGE, 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.

15. 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. Moreover, there will not be any financial obligation on PGGCG-11 and students opting for FINX batch.

16. Applicable Law and Dispute Settlement:

- i. 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 COLLEGE and Director of FinX. The decision of the principal of COLLEGE and Director FinX shall be final and binding on both parties.



17. 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 Post Graduate
Government College for
Girls

For AV Financial Experts Network
Pvt. Ltd
For AV Financial Experts Network Private Limited

Name: *Shamshul*
Principal 14.11.2022
Designation: Post Graduate Govt. College for Girls
Sector 11, Chandigarh

Name: *Nisha Shah* · Authorised Signatory
Designation: Director

Witness
Full Name: *Nandini Naveen Bndh.*
Designation: *Asth. Prof.*

Witness
Full Name: *APURVA PAREKH*
Designation:

Annexure 1: Format for submission of student information

The COLLEGE shall provide the following information in respect of every student of CFX

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: Information required by FINX before commencement of every batch

Sr.	Information Required
1	Basic information about the COLLEGE 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	High resolution logo of the College for printing on the Certificate/CFX brochures etc. Ai, JPEG, PNG, PDF Format. The image should be high resolution.
4	Brief write up about the institute – for inclusion on FinX website, CV book etc.

