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MEMORANDUM OF AGREEMENT (MOA) BETWEEN

VIJAYA BANK AND VIDYA INTERNATIONAL CHARITABLE TRUST

This **MEMORANDUM OF AGREEMENT (MOA)** made at Thrissur on this the 29th day of June 2015 **BETWEEN M/s. Vijaya Bank**, a body corporate constituted under Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, having its Head Office at No.41/2, M G Road, Bangalore – 560001 and one of its Regional Offices among others at Kochi represented by its Regional Manager, Kochi, **Mr.S.Nagaraja Kedlaya** [hereinafter referred to as "**Vijaya Bank**" or "**the Bank**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its executors, administrators, successors-in-interest and assigns] of the FIRST PART;

AND

Vidya International Charitable Trust, a Trust incorporated under the Indian Trust Act


K.M. HILOMINA
E.S.R.O. VENDOR


Vijaya Bank General Manager &
Vidya International Charitable Trust


Executive Director
Vidya International Charitable Trust


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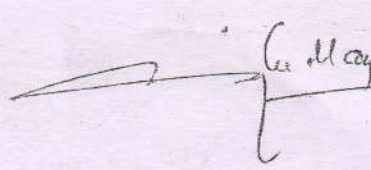
1882 with registration No IV 554 / 2000, and having its Registered Office at Vidya International Charitable Trust, 583/XV, Vidya Campus, Thalakkottukara, Thrissur - 680501, represented by its Executive Director, **Mr.G.Mohanachandran** (hereinafter referred to as "**Trust**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the SECOND PART.

Vijaya Bank and **Trust** are collectively referred to as "**Parties**" and individually as "**Party**"; Institutions including Educational Institutions owned/run/maintained by the **Trust** are collectively referred to as "**Institutions of the Trust**"; Student or Students of the institutions of the **Trust** as "**Student**"; Educational loan advanced by **Vijaya Bank** to the student as "**educational loan**"; the educational loan account of the student with **Vijaya Bank** as "**loan account**" and the Central Government and State Governments as "**Government**".

WHEREAS THE Educational Trust is engaged in imparting education through the institutions of the Trust and has established a reputation in the field of Education **AND WHEREAS Vijaya Bank** is a reputed Public Sector Bank, which provides a wide range of banking services and financial products, including, inter-alia, Education Loan for students pursuing higher studies.

WHEREAS the parties have pursuant to the various meetings and discussions mutually agreed to make available educational loans for students of the institutions of the Trust including students who are eligible for or have attained scholarships and fee concessions, on the terms and conditions recorded hereinafter.

WHEREAS Vijaya Bank is represented by its Regional Manager, Kochi who is competent and authorized to represent **Vijaya Bank** in this Memorandum of Agreement by virtue of Power of Attorney dated 10/07/1989 executed by the Chairman and Managing Director and the General Manager of Vijaya Bank by virtue of the powers conferred upon the Bank by the Banking Companies (Acquisition and


R.O.
Kochi
682 016
VIJAYA BANK


Executive Director
Vidya International Charitable Trust
VIJAYA INTERNATIONAL CHARITABLE TRUST
THRISSUR - 680 501.
VIDYA CAMPUS, THALAKKOTTUKARA, P.O.

Transfer of Undertakings) Act, 1980 and as per the Resolution No:C-43 dated 24/03/1982 of the Board of Directors of Vijaya Bank **AND WHEREAS** the Trust is represented by its Executive Director who is competent and authorized to represent the Trust in this Memorandum of Agreement by virtue of Resolution No. 6 dated 21-06-2013 of the Board of Trustees of the Trust and Amended by the Trust Deed of Vidya International Charitable Trust as per Proceedings of the Commissioner of Income Tax, Thrissur, dated : 14.03.2014 .

NOW THIS MEMORANDUM OF AGREEMENT (MOA) WITNESSETH AS FOLLOWS:

- 1) **Trust** hereby nominates **Vijaya Bank** on Non-exclusive basis as an accredited financier for financing students who are admitted to the institutions of the Trust, and **Vijaya Bank** hereby accepts the said nomination. As an Accredited Financier, **Vijaya Bank** will work in close co-ordination with the **Trust** and will advise the students appropriately in this regard. The publication of Bank's name as accredited financier of the **Trust** and vice versa will be strictly for the purposes covered under this Memorandum of Agreement.
- 2) The Institutions of the Trust specially identified by the Parties for this purpose will display promotional material communicating this arrangement between the Parties and various promotional materials sent by **Vijaya Bank** from time to time.
- 3) The **Trust** may publish the name of **Vijaya Bank** as its accredited financier in its advertising and publicity material. Likewise, **Vijaya Bank** will also be entitled to advertise itself as an accredited financier of the **Trust** in any of its advertising and publicity campaigns made through any media in India as also in the publicity material that may be displayed in the institutions of the Trust or any other place.
- 4) **Vijaya Bank** agrees to offer financing facility to eligible students of the institutions of the Trust as per norms of **Vijaya Bank** for the purpose of pursuing education in the institutions of the Trust, at mutually identified branches of **Vijaya Bank**.
- 5) **Vijaya Bank** shall be at liberty to conduct such credit appraisals as it may consider necessary and will process student request normally within 14 working days (on 'best effort' basis) after receipt of duly completed application form from the student with all the necessary supporting documents as prescribed by **the Bank**. The credit appraisal done by **the Bank** shall be as per the eligibility criteria fixed by the Bank at its discretion. The decision of the Bank in this


R.O. Kanchi
682 016
VIJAYA BANK



Executive Director
Vidya International Charitable Trust



regard shall be final, and availing credit facilities by the students of the institutions of the Trust shall not be as a matter of right.

- 6) **Vijaya Bank** will evaluate the financial needs of the students and develop appropriate financing packages, including product structuring, down payment, tenure of loan and effective rate of interest, on 'best effort' basis. The **Trust** agrees not to represent in any manner whatsoever to its students that the Bank will offer credit facility to its students as a matter of right.
- 7) The financing agreement will be entered into between **Vijaya Bank** and the student for the purpose of pursuing his/her Education, and **Vijaya Bank** will not have any claim on or recourse to the **Trust** in respect of any matter arising out of the financing arrangement with the students except to the extent provided herein.
- 8) The **Trust** will have no authority to make commitments, representation on behalf of **Vijaya Bank** to the student nor will **Vijaya Bank** have such an authority on behalf of the **Trust**.
- 9) Application forms for Education Loan to students of the institutions of the Trust will be made available with the institutions of the Trust as well as at the branches of **Vijaya Bank**. The use of these forms, however, will not imply automatic sanction of loan by **Vijaya Bank**. Sanctioning of all loans will be at the sole discretion of **Vijaya Bank**.
- 10) The authorities of the institutions of the Trust would forward the application to the nearest designated branch of **Vijaya Bank**. However, collection of the documents pertaining to the Education loan, its processing, approval, sanction and disbursement will be the responsibility and the discretion of **Vijaya Bank**.
- 11) **Vijaya Bank** will identify a person at the identified branch/es as the resource person who will be responsible for:
 - Coordination and close interaction with the institutions of the Trust.
 - Proper relationship management with the institutions of the Trust.
 - Communication of status on processing of loan applications.
 - Ensure consistent service delivery to the students.

These commitments are, however, on 'best effort' basis and shall not devolve any obligation on **Vijaya Bank**. Major operational issues will be handled by Head Office/Regional Offices of **Vijaya Bank** and the **Trust**. Whereas, specific

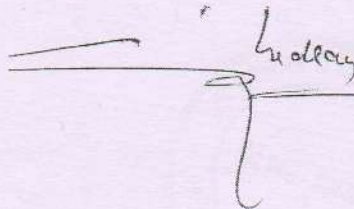

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issues will be resolved by the branch personnel of **Vijaya Bank** and the institutions of the Trust concerned.

- 12) **Vijaya Bank** will send publicity material to the **Trust** for dispatching to the institutions of the Trust. Neither party shall use the Logo, Trade Mark, Name or any other Intellectual Property of the other without the prior written permission of the other party.
- 13) Neither the **Trust** nor **Vijaya Bank** will share the data regarding their existing customer database with any third party. The sharing of information and data will be on trust that this will not be used by either Party for providing any kind of information to any third party. All employees, agents and representatives of the **Trust** and **Vijaya Bank** are required to comply with this clause.
- 14) The parties hereby agree that the **Trust** or the institutions of the Trust are not entitled to claim any commission from the Bank and/or is not entitled to collect any charges from the Bank for identifying the applicants for availing loans from the Bank or for any other service incidental thereto for getting the loan. The **Trust** will inform the institutions of the Trust and its authorities/officers suitably.
- 15) The Parties hereby agree that the already existing arrangements, if any, of the **Trust** to promote Education Loan to the students studying in its colleges, will continue to be available to the students. **Vijaya Bank** will be free to make similar arrangements with other colleges/educational institutions. Both **Vijaya Bank** and the **Trust** will have right to terminate this MOA, without cause and without compensation upon giving the other party a clear notice in writing, of sixty days, of its intention to terminate.
- 16) The scholarship/fee concession amount awarded/granted by the **Trust** or any person to the student of the institutions of the Trust, having loan account, shall be credited directly to the loan account for which the scholarship/fee concession amount is awarded/granted and at any rate within 3 weeks from the date on which the respective course ends.
- 17) Parties hereby agree that the scholarship/fee concession amount awarded/granted to the student of the institutions of the Trust, by the **Trust** or any person shall cover 100% or 50%, as the case may be, of the amount advanced as educational loan for the respective course and of the interest accrued on the loan account till the crediting of the scholarship/fee concession amount for the respective course to the loan account.
- 18) Notwithstanding the type/mode of scholarship/ fee concession and the extent of the scholarship/fee concession amount awarded/granted to the student, the


R. O. Koochi
682 016
VIJAYA BANK


Executive Director
Vidya International Charitable Trust

VIJAYA INTERNATIONAL CHARITABLE TRUST
THIRUVALLUR - 686 501
P.O.
VAST CAMPUS, THIRUVALLUR, P.O.

entire scholarship/fee concession amount so granted shall be credited to the loan account.

- 19) The **Trust** shall intimate **Vijaya Bank** in writing the eligibility of the student to the scholarship/fee concession amount at any rate within 3 days from the date of confirmation of such eligibility of the student to receive the scholarship/fee concession amount. Under no circumstances the **Trust** shall withhold or suppress any information from **Vijaya Bank** of the eligibility of award/grant of scholarship/fee concession amount to students of the institutions of the **Trust**.
- 20) The **Trust** shall intimate **Vijaya Bank** the amount of the scholarship/fee concession and the percentage of the total fees of the student covered by such scholarship or fee concession for each academic year.
- 21) Interest accruing in the loan account due to delay in crediting or non-remission of the scholarship/fee concession amount to the loan account, shall be debited in the loan account, till remission of the scholarship/fee concession amount and balance, if any, of the scholarship/fee concession amount to be remitted in the loan account as agreed aforesaid, will be treated as loan arrears of the **Trust** to be realized by **Vijaya Bank** from the **Trust** and its assets.
- 22) **Trust** is entitled to deduct from the scholarship/fee concession amount to be credited to **Vijaya Bank** the subsidy amount granted by the Government to the student on the interest accruing in the loan account. Such deduction shall be strictly confined to the Government subsidy on accrued interest in the loan account.
- 23) Government subsidy will not be treated as a matter of right by the parties and deduction from the scholarship/fee concession amount on account of Government subsidy, if any, shall be made by the **Trust** only as and when such subsidy is declared and implemented by the Government. Crediting the scholarship/fee concession amount by the **Trust** in the loan account shall not be subject to the declaration and implementation of Government subsidy and shall not be delayed by the **Trust** awaiting declaration and implementation of subsidy.
- 24) Government subsidy on interest accrued in the loan account being declared and implemented by the Government at any stage after the disbursement of the scholarship/fee concession amount or the loan amount or after the completion of the studies of the student shall be refunded by **Vijaya Bank** to the **Trust** to the extent of subsidy received by **Vijaya Bank** from the Government on the interest accrued in the loan account.
- 25) The conditions set forth herein can be modified by mutual consent of **Vijaya Bank** and the **Trust** in writing.

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Executive Director
Vijaya International Charitable Trust



- 26) This MOA shall not constitute the appointment of either Party as the legal representative or agent of the other Party. No party to this MOA shall have any right or authority to assume, create or incur any liability or any obligation of any kind, express or implied, against or in the name of or on behalf of the other party to this MOA except as may be specifically provided in this MOA. Neither party shall assume or be responsible for any liability or obligation of any nature of or any liability or obligation that arises from any act or omission to act of, the other party, however, or whenever arising.
- 27) All notices to be given under this MOA shall be made in writing and shall be delivered either a) by registered post, b) by courier service., or c) by facsimile (confirmed by registered mail) to their respective following addresses, unless otherwise designated or changed by written notice by the Parties hereto.

Vijaya Bank	Vidya International Charitable Trust,
Regional Office,	583/XV, Vidya Campus,
Jose Annexe,	Thalakkotukara,
Jose Junction, M.G.Road,	THRISSUR – 680 501.
ERNAKULAM -682 016.	

- 28) The terms and conditions of educational loan to the student shall be as per Vijaya Bank Scheme for Education Loans.
- 29) This MOA shall be valid for a period of four years from the date first herein above mentioned and shall be renewed for similar periods based on written confirmation from both Parties on same terms or otherwise. In case of any proposed amendment, the same can be mutually agreed as Addendum.
- 30) All the disputes or differences arising between the Parties as to the effect validity or interpretation of this MOA or as to the rights, duties or liabilities of the parties shall be resolved amicably between the Parties, failing which such disputes or differences shall be settled by a sole arbitrator appointed jointly by the Parties in accordance with Arbitration and Conciliation Act, 1996, for the time being in force. The award of the arbitrator shall be a reasoned award and shall be final and binding on the Parties. Arbitration proceedings shall take place in Ernakulam. The arbitration proceedings shall be conducted and the award shall be rendered in English Language. Subject to the above, the courts in Ernakulam shall have exclusive jurisdiction over all matters arising under this MOA.

[Signature]

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VIJAYA BANK

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Executive Director
Vidya International Charitable Trust

VIDYA INTERNATIONAL CHARITABLE TRUST
THRISSUR - 680 501
VAST CAMPUS, THALAKKOTUKARA, PO

- 31) Both the Parties agree to indemnify, and keep indemnified, and defend and hold harmless each other, its officers, directors and employees from and against any and all losses, claims, costs, liabilities, penalties, judgments, expenses or damages including without limitation attorney fees that each of the Parties may incur as a result of any breach of obligation, fraud, negligence, misrepresentation, misconduct, etc., and for violation of any intellectual property rights or any applicable laws committed by either of them and/or its agents, employees, representatives, consultants, etc., as the case may be.
- 32) Neither party shall assign or transfer any of its rights or obligations under this MOA to any third party without the prior written consent of the other.
- 33) If any clause of this MOA is later declared by any Court or Tribunal to be void, voidable, illegal or otherwise unenforceable, the remaining provisions of this MOA shall remain in full force and effect."
- 34) This MOA shall not create a partnership or joint venture between the parties.
- 35) This MOA is executed in duplicate and a copy of the same shall be in the custody of each party.

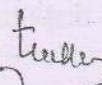
IN WITNESS WHEREOF THE PARTIES HERETO HAVE SIGNED THIS MEMORANDUM OF UNDERSTANDING ON THE 29th DAY OF JUNE 2015.

Signed and delivered by Vidya International Charitable Trust through its Authorized Signatory,


Executive Director
Vidya International Charitable Trust



Signed and delivered by Vijaya Bank through its Authorized Signatory,





In the Presence of:

Witness



Dr. Sudha Balagopalan
Principal
Vidya Academy of Science and Technology
Thalakkottukara P.O.,
Thrissur - 680501.

In the presence of:

Witness


Shri Sudheesh Babu U S
Manager-Public Relations
Vijaya Bank
Regional Office

Jose Annexe, Jose Junction
M.G. Road, Ernakulam-682016