

## Memorandum of Understanding

This Memorandum of Understanding (MOU) is made and entered into as of the \_\_\_\_\_ day of 1st June 2023, by and between:

**HDFC Credila Financial Services Limited (formerly known as HDFC Credila Financial Services Private Limited)**, a Company incorporated under the Companies Act, 1956 having its registered offices at B 301, Citi Point, Andheri-Kurla Road, Andheri (East), Mumbai 400059, India (hereinafter referred to as '**HDFC Credila**'), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its administrators and permitted assigns) of the **ONE PART**;

AND

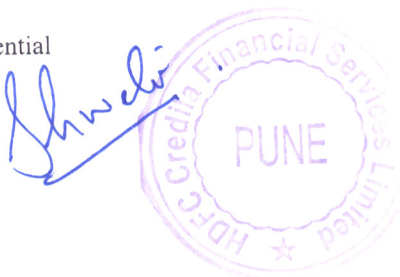
Dr. D.Y. Patil B-School having its administrative office at Bangalore-mumbai Highway Bypass Road, and having its Campus at Tathawade, pune-411033, India (hereinafter referred to as "**Educational institute**") which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its administrators and permitted assigns) of the **OTHER PART**.

HDFC Credila and Educational institute are individually referred to as a "**Party**" and collectively as the "**Parties**".

WHERE AS:

1. The Educational institute is in the business of offering PGDM - post Graduate Diploma in management courses to its students.
2. HDFC Credila is in the business of providing education loans to Indian students intending to pursue studies with various educational institutions both in India and overseas.
3. HDFC Credila has agreed to offer Educational Loan facilities to the applicant referred by the educational institute. The Education Loan provided by HDFC Credila will be as per the sole discretion of HDFC Credila and within the HDFC Credila's Credit policy prevailing at the time of processing and disbursement of the education loan.
4. The Educational institute and HDFC Credila are desirous of recording the terms

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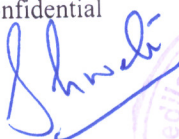
and conditions in writing as under.

5. The Parties hereby desire to enter into this MOU to record their representations, warranties, statements, assurances, agreements, undertakings, indemnities and covenants on their part as also the terms and conditions of their MOU as under:

**NOW, THEREFORE, in consideration of the mutual promises set forth herein, HDFC Credila and Educational institute hereby agree as follows:**

1. That the role of the educational institute is primarily to act as a facilitator to provide Education Loan facilities to its customers.
2. That the Educational institute shall undertake and perform the following specific operations.
3. That the Educational institute may or may not display HDFC Credila's Education Loan related product brochures at all its premises.
4. That the Educational institute depends on the student's interest, may or may not provide referral of potential customers to avail of Education Loan from HDFC Credila.
5. That the Educational institute may or may not send emails, SMSs, other marketing material of HDFC Credila to potential customers.
6. That the Educational institute will provide a place and office support to HDFC Credila's resource persons to be physically present at Educational Institute's offices and directly interact with students who visit Educational institute offices across locations (After the confirmation on the Institute).
7. That the Educational institute may or may not share the set of documents received from the students with HDFC Credila to cut down the paperwork and help students complete HDFC Credila's Education Loan application form with supporting documents without much delay.
8. That it will be the sole responsibility of HDFC Credila to ensure completion of total loan formalities including the various approvals within such a time frame so as advise the final sanctions to the Consultant. However Educational institute cannot question HDFC Credila's internal policies with regards to above procedures & processes.
9. That this term of this MOU shall remain valid for a period commencing from, 1st June 2023 and ending on 31st May 2024. Both parties

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are given an option of renewal for an additional term in writing by giving other party written notice on or before 30 days before the expiration of the primary term of this MOU. The renewal is to be in writing upon the same terms & conditions contained in this MOU. However, nothing stated herein shall be construed as an obligation on either party for renewal of the MOU.

10. That Neither the Educational institute nor HDFC Credila shall disclose the terms of this MOU to any person(s) or competitor(s) respectively, at any time during the pendency of this MOU and thereafter, nor shall they reveal the internal rate of return for HDFC Credila to any of the customers of the Educational institute availing of education loan under this program.
11. That both HDFC Credila and the Educational institute shall extend maximum co-operation to each other for the fulfillment of the objectives and purpose of this MOU.
12. That both parties have complied/ undertake to comply with all applicable laws, rules and regulations as may be applicable.
13. That the MOU shall be terminated forthwith in case either party is wound up or this MOU becomes illegal, invalid or unenforceable due to a change in Applicable Law. Or on the violation of any of the terms of this MOU either not rectifiable or which is not rectified even after one month's written notice by the either party aggrieved by the violation to the other party. At any time either party decides to terminate this MOU, shall do so by giving 30 days advance written notice to the other party Upon termination of this MOU all further rights and obligations of the Parties shall cease, except those rights and obligations of the Parties set forth in this MOU which are, to the extent stated or necessarily implied, intended to take effect after the date of termination hereof including the fees/commission accrued till the date of termination.
14. That It is expressly agreed and understood between the Parties that they shall not be liable to each other for any, indirect, incidental, special or consequential damages, or any damages whatsoever, including punitive or exemplary damages.
15. That Notwithstanding anything contained herein, the aggregate liability of both parties of whatever nature, whether in contract, tort or otherwise, for any losses whatsoever and howsoever caused arising from or in any way connected with this MOU shall not exceed the aggregate amount of pay out during the year in which such liability is established under this MOU.
16. That any notice or request to be given or made in this MOU by either party shall be in writing and shall be deemed to be given and made, when delivered to the



party to which it is required to be given or made at such party's address as shown in this MOU or as subsequently modified by notice to the other party to this MOU.

17. That all disputes between the parties shall be referred to arbitration by a sole arbitrator to be jointly appointed by both parties. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time. The venue of arbitration proceedings shall be Mumbai. The language of arbitration proceedings shall be English.

**IN WITNESS WHEREOF**, the parties hereto, each acting under due and proper authority, have executed this mutually binding Memorandum of Understanding as of the date first written above.

Signed and delivered for and on behalf of

**HDFC Credila Financial Services Limited**

By: Shweta Jain

Name: Shweta Jain

Title: VP- Head Channels

Date: 1<sup>st</sup> June 2023

Signed and delivered for and on behalf of

Dr. D. Y. Patil B-School, Tathawade  
Pune-33

By: Dr. Amol Gawande

Name: Dr. Amol Gawande

Title: Director

Date: 1<sup>st</sup> June 2023

