

Ref. No. : DYPBS/६९

Date : 10/8/2020

Memorandum of Understanding

This Memorandum of Understanding (MoU) is made and entered into as of the 10th August, 2020, by and between **ICICI Bank Limited**, with its registered offices at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara 390007, Gujarat ("ICICI Bank"),

and
Dr.D.Y.Patil B-School, Bangalore-Mumbai Highway Bypass Rd, Tathawade, Pune-411033. with its corporate office at Dr.D.Y.Patil Vidyapeeth, Sant Tukaram Nagar, Pune-411018. ("Educational Provider/Institute").

WHERE AS:

1. The Educational Institute is offering Post Graduate Programme's to its students.
2. ICICI Bank has agreed to offer Educational Loan facilities to the aspiring candidates of the Educational Institute. The Education Loan provided by ICICI Bank will be as per the sole discretion of ICICI Bank and within the ICICI Bank's Credit policy prevailing at the time of processing and disbursement of the loan.
3. The Educational Institute and ICICI Bank are desirous of recording the terms and conditions in writing as under.

NOW, THEREFORE, in consideration of the mutual promises set forth herein, ICICI Bank and Educational Institute hereby agree as follows:

Scope of Memorandum Of Understanding

The role of the Educational Institute is primarily to act as a facilitator to provide Education Loan facilities to its **desirous candidates**.

The Educational Institute shall undertake and perform the following specific operations.

1. The Educational Institute to display ICICI Bank's Education Loan related product brochures at all its premises etc.
2. The Educational Institute to provide referral of existing and potential Students to avail of Education Loans from ICICI Bank.
3. The Educational Institute to send emails & other marketing material of ICICI Bank to potential Students.
4. It will be the sole responsibility of ICICI Bank to ensure completion of total loan formalities including the various approvals within such a time frame so as advise the final sanctions to the Educational Institute.

Confidential

Page 1

Ref. No. : DYPBS/68

Date : 10/8/2020

- However Educational Institute cannot question ICICI Bank's internal policies with regards to above procedures & processes.
5. This term of this MoU shall remain valid for a period commencing from 10th August 2020 and ending on 10th August 2023.
 6. The institute reserves the right to approach any other banks or financial institutions to provide education loan facility to candidates/students. This Memorandum of Understanding does not confer exclusive right to ICICI Bank for the said purpose.
 7. Neither the Educational Institute nor ICICI Bank 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 ICICI Bank to any of the Candidates / Students of the Educational Institute availing of education loan under this program.
 8. Neither the education institute nor any office bearer of the institution will be liable or under any obligation in respect of any fraud, breach of contract, suppression of facts or any offence, default committed by any candidate by any candidate/student in respect of loan proposal / repayment of loan. Under no condition will the Institute be responsible for follow up with the candidate / student in respect of repayment of loan obligation.
The institute will not become guarantor / undertaker for any non compliance made by candidate / student.
 9. Both ICICI Bank and the Educational Institute shall extend maximum co-operation to each other for the fulfillment of the objectives and purpose of this MoU.
 10. 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.
 11. Disputes: All disputes between the parties shall be referred to arbitration by a sole arbitrator to be jointly appointed by ICICI Bank and the Educational Institute. 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 Pune.
 12. Independent Parties: The status of each of the Parties under this Agreement will be that of an independent party. Subject to the provisions of this MoU, neither Party will have right to enter into any agreement on behalf of the other nor will it represent to any person, firm or corporation that it has such right or authority without the written consent of the other Party.

Confidential

Page 2

Dr. P. D. Patil
Chairman

Dr. Somnath P. Patil
Secretary

Ref. No. : DYPBS/68

Date : 10/08/2020

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
ICICI Bank Ltd.

Signed and delivered for and on behalf of
Dr.D.Y.Patil B-School.

Signature: _____

Signature: _____

Name: _____

Name: Dr Amol Gawande

Title: _____

Title: Director

Date: _____

Date: 10/08/2020



No.	Parameters	Details
1	Product code	IND_PG_US/S_A4
2	Name of The Educational Institute	Dr. D.Y Patil Business School
3	Course Name/s	PG: PGDM
4	Applicable academic year	2020-2021
5	Loan amount	Min Rs.1 Lakh and Max Up to Rs 10 Lakhs
6	Unsecured loan amount	7.5 Lakhs
7	Rate of Interest*	PG Secured: 11.99% , Unsecured: 12.25%
8	Processing fee	1%
9	Margin	NIL
10	Repayment Type in Moratorium	Simple Interest / EMI
11	Repayment Period after Moratorium	5 - 10 Years after Moratorium
12	Moratorium period	Course Period + Six Months
13	Pre-payment Charges	NIL
14	Collateral/Security	100% collateral for loan above 7.5 lakhs
15	Insurance available (Optional)	ICICI Prudential/Lombard
16	Disbursement frequency	As per Institute requirement
17	Co-borrower Relationships Accepted	Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents
18	Co-Borrower Locations Accepted	As per the Bank's Listed Location
19	Pre-payment & Part payment	Available
20	Local Contact	Name: Riprite Debnath Mobile: +91 8055563753 Email: riprite.debnath@icicibank.com Address: ICICI BANK LTD. A-WING, SHANGRILA GARDENS BUND GARDEN ROAD, PUNE, MAHARASHTRA- 411001
21	Alternate Contact (In case of the local contact not responding)	Name: Kshama Shukla Contact number: +91 9867366181 Email ID:kshama.shukla@icicibank.com
	Please Note: *This is a special pricing rate for July 2020 and applicable till further notice. Information concerning any of the above rates of interest and other loan conditions are subject to change. All loan sanctions are subject to bank's internal policy from time to time.	
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