



**MEMORANDUM
OF
UNDERSTANDING**

Between

Institute of Applied Medicines and Research (IAMR)

And

**Sunil Patodia Welfare
Foundation**



Memorandum of Understanding

Between **Sunil Patodia Welfare Foundation** (Hereinafter referred to as "Arthnirmiti") And, **Institute of Applied Medicines and Research (IAMR)** (Hereinafter referred to as "Institute of Applied Medicines and Research (IAMR) ")

Arthnirmiti is an initiative of "Sunil Patodia Welfare Foundation", a section 8 company working in the financial inclusion and social welfare realm.

Date: 22 August 2024

Preamble

- This Memorandum of Understanding (MOU) is entered into by and between Arthnirmiti and the Institute of Applied Medicines and Research (IAMR) to establish a Centre for Financial Acceleration (CFA) club within the campus of Institute of Applied Medicines and Research (IAMR) . The purpose of this MOU is to outline the responsibilities and expectations of both parties in relation to the setup, operation, and governance of the **Centre Of Financial Acceleration** (Hereafter, will be referred as **CFA Club**).

Objectives

The CFA Club at Institute of Applied Medicines and Research (IAMR) aims to:

- Cultivate an ecosystem of financial excellence, innovation, and leadership.
- Equip students with advanced financial knowledge and practical skills through education, hands-on experiences, and real-world applications.
- Build a network of mentorship and professional opportunities, preparing students for impactful finance careers.
- Foster ethical leadership and innovation in finance among a diverse community of learners.
- Provide mentorship, networking assistance to startups.



CFA Club

- 1. Networking Events:** CFA Club in coordination with Arthnirmiti will organize seminars, industry exposure sessions, and workshops aimed at connecting students with finance professionals, alumni, and industry leaders. These events are designed to provide valuable insights into the finance industry, upcoming trends, and potential career paths, thereby facilitating meaningful professional networking opportunities.
- 2. Peer-to-Peer Learning:** CFA Club will organize finance-related competitions and simulations that mimic real-world financial markets and scenarios. These activities are intended to foster a collaborative learning environment where students can exchange knowledge, strategies, and experiences, enhancing their practical understanding of financial concepts and market dynamics.
- 3. Internship Opportunities:** Arthnirmiti will help in securing internship opportunities for students with BFSI sector partners. Arthnirmiti will leverage its industry connections to offer students hands-on experience in the finance sector, aligning academic learning with professional practice. CFA Club will assist in identifying students who demonstrate a keen interest and aptitude in finance to be considered for these opportunities.
- 4. Contribution to Pan-India Events:** Arthnirmiti has a robust Pan-India network that champions collaboration among finance clubs from various academic institutions. As part of this expansive network, Arthnirmiti seeks the active participation of the CFA Club in nationwide events organized under this initiative. Such participation is pivotal not only to the success of these events but also in enriching the collegiate experience through exposure to a wide spectrum of financial knowledge and practices across the country.
- 5. Impact Assessment Driven by Data:** CFA Club will be committed to a systematic approach to measure the effectiveness of the events through key performance indicators (KPIs), such as investment accounts penetration, financial literacy scores. This data-driven impact assessment will guide continuous improvement, ensuring that it delivers tangible benefits to students and aligns with the overarching goals of financial literacy and career readiness.
- 6. Research and Innovation Projects:** Collaborate on research and innovation projects by creating a unified platform that encourages students and faculty from the CFA Club to engage in finance-related research initiatives contributing to academic journals and



industry whitepapers, alongside developing a dedicated innovation lab.

7. **Financial Education Outreach:** CFA develops and delivers financial education workshops or seminars for the broader community or specific groups, such as high school students or underrepresented communities.

Terms of Agreement

Responsibilities of Institute of Applied Medicines and Research (IAMR) :

- Provide necessary infrastructure and administrative support to facilitate the activities of the CFA Club.
- Assist in organizing events, workshops, and seminars in collaboration with the CFA Club.
- Offer academic and professional guidance through faculty involvement.

Responsibilities of the CFA Club:

- Organize and conduct financial education programs, case studies, competitions, and networking events.
- Maintain active communication and collaboration with Institute of Applied Medicines and Research (IAMR) 's administration and other student bodies.
- Ensure all activities are conducted in alignment with Institute of Applied Medicines and Research (IAMR) 's policies and standards of conduct.

Governance and Leadership:

- **Elections:** Conduct annual elections for club leadership as per the club's charter and under the supervision of a faculty advisor to ensure fairness and adherence to democratic values.
- **Reporting:** The CFA Club will submit a report annually to Arth Nirmiti and Institute of Applied Medicines and Research (IAMR) 's administration detailing penetration of financial inclusion, achievements, financial status, and future plans.



Duration, Amendment, and Termination:

- **Effective Date and Duration:** This MOU shall commence upon signature and remain in effect for two years, subject to renewal upon agreement of both parties.
- **Amendment:** Amendments to this MOU must be made in writing and signed by authorized representatives of both parties.
- **Termination:** Either party may terminate this MOU with a 30-day written notice, with considerations for ongoing projects and commitments.

Financial Arrangements

- Arthnimiti will not charge any money for the setting up of this club.
- There will be no fee charged for joining the club. It is completely free.

Policy Advocacy

- Other than the aforementioned areas, both parties can decide in writing on any other area of collaboration for scale up at later stages.

Confidentiality

- Each party agrees to keep confidential all information disclosed by the other party and indicated as confidential, in written or tangible form or, if orally disclosed, confirmed in writing within thirty (30) days of disclosure.
- The obligations of confidentiality set forth above shall be applicable for two (2) years from the termination of this Agreement or sharing of the confidential information whichever is later.

Legal Commutation

- In case a complex matter involving legal implications arises during the tenure of this MoU the parties agree to consult legal experts before proceeding with its execution.
- The legal advice shall be obtained in writing from said legal expert and fees to be paid in lieu of the same shall be shared equally by the parties out of project fund.



Force Majeure

- In case of failure to perform any part of this MoU due to force majeure, the failing party may be exempted from performing its liability under this MoU to the extent of impact of such force majeure as giving prompt notice to other parties elaborating such force majeure events.
- If agreed, both the parties may mutually agree to extend the condition of this MoU for which the MoU could not be performed due to force majeure. Force majeure here means occurrence of acts, events or circumstances beyond the reasonable control of parties.

Resolution of Disputes

- At the outset, no dispute is foreseen in the implementation of this MoU however, if any issues, differences or disputes arise with respect to this MoU, the same shall be discussed and resolved through negotiation in good faith.
- In case of failure of the same, it will refer bilaterally for resolution to higher authorities of both the institutions. The decision so arrived by these authorities shall be reduced in writing and the same shall be final and binding on parties to this MoU.



Signatures

This MoU represents the mutual agreement of both parties and is not legally binding but serves as a statement of intent for cooperation and collaboration.

For Arthnirmiti

Punit G.

Signature

Date: 22 August 2024

Name: Punit G

Position: Director

For Institute of Applied Medicines and Research (IAMR) :

Signature

Date:

Name:

Position: