



தமிழ்நாடு தமிழ்நாடு TAMILNADU

02 APR 2022

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Kreon Financial Services,
Limited, Chennai

R. RAGUPATHI

STAMP VENDOR, L/No. C3/4839/83
No. 37, VILLAGE ROAD, NOW KNOWN AS
No. 79/91, VALLUVARKOTTAM HIGH ROAD
NUNGAMBAKKAM, CHENNAI-600 034
MOBILE: 9445114347

BINDING MEMORANDUM OF UNDERSTANDING

This Binding Memorandum of Understanding ("MoU") is entered into on 04/04/2022 ("Effective Date") by and between:

1. **Kreon Financial Services Limited**, a company having its registered office at Old No. 12, New.No. 29, Mookathal Street, Purasawalkkam, Chennai, Tamil Nadu - 600007 (hereinafter referred to as "**StuCred**", which expression shall include where the context permits its successors and assignees); and
2. **Dwaraka Doss Govardhan Doss Vaishnav College**, an autonomous college affiliated to the University of Madras, with its address No. 833, E.V.R. Periyar High Road, Arumbakkam, Chennai - 600 106, Tamil Nadu (hereinafter referred to as "**DDGD Vaishnav College**", which expression shall include where the context so permits its successors in interest and assignees);

StuCred and DDGD Vaishnav College shall collectively be referred to as "**Parties**" and individually as "**Party**" as the context may require.

Signature
Date


Signature

PRINCIPAL
Dwaraka Doss Goverdhan Doss
Vaishnav College
Arumbakkam, Chennai - 600106

In furtherance to the discussions between the Parties, the Parties are desirous of entering into an arrangement in relation to exploring the potential business in the manner detailed below:

S.No	CLAUSE TITLE	PARTICULARS OF CLAUSE
1.	PREMISES TO THE ARRANGEMENT	<p>StuCred is the digital lending arm of Kreon Financial Services Limited and is engaged in the business of lending to students through its mobile phone-based application.</p> <p>DDGD Vaishnav College, is affiliated to the University of Madras and is empowered to frame its own course of studies and adopt innovative methods of teaching and evaluation. DDGD Vaishnav College adopts, the Ministry of Education's (Govt of India) Institution's Innovation Council ("IIC"), as part of its framework to encourage the entrepreneurial and innovation ideas of its students, by organizing/conducting various sessions, workshops, etc in <i>an academic year</i>.</p> <p>As part of this IIC scheme, DDGD Vaishnav College is desirous of engaging with StuCred whereby StuCred will be conducting workshops on financial literacy and awareness (the "Workshops") in a manner detailed in this MoU and StuCred may also offer any financial assistance to such students/budding entrepreneurs, of DDGD Vaishnav College, at StuCred's sole discretion.</p>
2.	CONDUCT OF WORKSHOPS BY StuCred	<p>The Workshops to be conducted by StuCred will be open to all students of the DDGD Vaishnav College, at the latter's campus in-person. The format of such Workshops such as duration, methodology, syllabus, etc shall be mutually agreed between the Parties.</p> <p>In the event, either Party seeks to cancel any Workshop(s) scheduled to be conducted, then the same shall be notified to the other Party at least 24 (twenty-four) hours in advance, prior to commencement of such Workshop.</p> <p>Either Party may, at its sole discretion, restrict any student from attending the classes for reasons including <i>but not limited to misconduct, unruly behaviour, causing hindrance to the smooth conduct of the classes, or for any</i></p>

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		other reason, by notifying the same in writing to the other Party.
3.	FINANCIAL ASSISTANCE	As part of IIC's directive, DDGD Vaishnav College may request StuCred to provide such financial assistance for its students who are budding entrepreneurs and/or are founders of start-ups (the " Assistance "), and StuCred may offer such Assistance, at its sole discretion and on a case-to-case basis. The terms, conditions and other details regarding such Assistance shall be decided and agreed upon by the Parties by way of the execution of requisite documentation as may be deemed necessary by StuCred.
4.	DUTIES AND RESPONSIBILITIES OF PARTIES	<p>STUCRED'S RESPONSIBILITIES:</p> <ol style="list-style-type: none"> StuCred shall at its sole discretion assign qualified and experienced persons/representatives to conduct the Workshop(s). The syllabus, internal evaluation for classroom tests, assignments, seminars, etc., if any, held as part of the Workshop/sessions, will be structured, conducted and evaluated by StuCred and transcripts of the same shall be submitted to DDGD Vaishnav College upon demand. StuCred shall ensure that the Workshop(s) that is/are conducted is aligned with the theme/format as agreed between the Parties and in a professional and efficacious manner. <p>DDGD VAISHNAV COLLEGE'S RESPONSIBILITIES:</p> <ol style="list-style-type: none"> DDGD Vaishnav College shall provide all requisite infrastructure facilities including but not limited to classrooms, access to in-house studios, library and computer access, etc., for the conduct of the Workshop(s). DDGD Vaishnav College hereby undertakes the full and complete responsibility for the maintenance of the infrastructure and such other technical assistance provided by them to StuCred and shall indemnify StuCred against any loss, damage, technical failure/issues or any

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		<p>other liability whatsoever arising in relation to the infrastructure, technical assistance and such other support provided by DDGD Vaishnav College.</p> <p>ii. DDGD Vaishnav College shall assist StuCred for conducting any tests/examinations/evaluations of the students and for award of certificates (if any) thereafter.</p> <p>iv. DDGD Vaishnav College hereby undertakes to promote, sensitize and inform all their students about the conduct of the Workshops by StuCred and encourage their students to attend the same. Further, DDGD Vaishnav College shall ensure the attendance of a minimum of 50 students at every session/Workshop(s) conducted by StuCred and StuCred shall retain the right to suspend or cancel any session if such required attendance has not been met.</p> <p>v. DDGD Vaishnav College shall ensure that the timings allocated for the Workshop(s) do not coincide/clash with any important events/competitions/sessions/workshops scheduled/conducted by it.</p> <p>vi. It is hereby agreed between the Parties that all costs and expenses in relation to the Workshop(s) to be held, including but not limited to stationary or printed materials/books/exercise sheets, etc circulated by StuCred, amongst the students, shall be solely borne by DDGD Vaishnav College.</p>
5.	TERM OF THE MoU	This MoU shall be valid for a period of 24 months from the Effective Date, unless terminated earlier in accordance with clause 6 below.
6.	TERMINATION OF MoU	The Parties may terminate this MoU forthwith at any time by giving the other Party, a prior written notice of 30 (thirty) days. Either Party shall be permitted to terminate the MoU immediately upon a commission of breach of the terms of this MoU by the other Party.

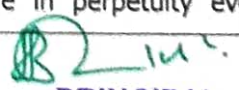
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		Save as the clauses mentioned in Clause 14 herein, upon termination of this MoU, the duties and responsibilities of the Parties shall cease to continue.
7.	INTELLECTUAL PROPERTY RIGHTS	Nothing in this MoU shall be construed as an assignment or transfer of any intellectual property owned by the other Party. Neither Party shall use the intellectual property belonging to the other Party without prior written consent or in accordance with this Agreement.
8.	COMPLIANCE WITH LAWS	The Parties hereby agree that they shall each be required to severally comply with all applicable rules/ regulations/ laws as applicable within India, for the purpose of fulfilling their respective obligations under this MoU.
9.	LIABILITIES & INDEMNIFICATION	Each Party shall be liable for its own actions and omissions. No Party shall be held liable for the actions or omissions of any other Party under this MoU. Each Party shall indemnify the other against any damages, loss or liabilities that may arise as a consequence of its actions or breach of this MoU.
10.	GOVERNING LAW AND DISPUTE RESOLUTION	<p>The laws in India, more specifically, those of the State of Tamil Nadu, shall apply to the interpretation of this MoU and the courts at Chennai, India shall have exclusive jurisdiction.</p> <p>In the event of any dispute, the same shall be resolved by arbitration before a sole arbitrator appointed mutually by the Parties under the Indian Arbitration and Conciliation Act, 1996. The language of arbitration shall be in English, and the venue and seat of arbitration shall be in Chennai, Tamil Nadu, India. The costs relating to the arbitration proceedings shall be per applicable laws and in no event shall exceed INR 1 lakh, which shall be borne by both Parties equally.</p>
11.	CONFIDENTIALITY CLAUSE	a) Each of the Parties shall maintain the utmost confidentiality, regarding the contents of this MoU and any information shared amongst them at all times. Any and all information given to DDGD Vaishnav College specifically marked as "confidential", shall be strictly kept confidential, by DDGD Vaishnav College in perpetuity even

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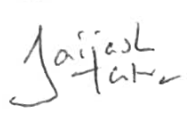

		<p>after termination/expiry of this MoU.</p> <p>b) Nothing contained herein shall affect the ability of the Parties to make disclosure to any governmental authority or any other person under the provisions of any law, provided however in all such circumstances, the non-disclosing Party/ who shall be required to disclose such information shall have to give prior notice to the other Party before making the disclosure, indicating the nature of information that is proposed to be disclosed.</p> <p>c) Further, no Party shall make any announcements to the public or to any third party regarding the arrangements contemplated by this MoU without the prior written consent of the other Party.</p> <p>d) Confidentiality obligations of the Parties under this MoU shall survive for a period of 1 (one) year post the expiry/termination of the MoU.</p>
12.	RELATIONSHIP	<p>The Parties agree that for the purpose of this MoU, the Parties do not intend to establish a relationship of partnership, agency, employment, joint venture etc. This shall be a principal-to-principal arrangement. Further, DDGD Vaishnav College hereby agrees that, for the Term of this MoU, the engagement with StuCred shall be exclusive in nature and DDGD Vaishnav College shall not enter into such arrangements with third parties, to engage them for conduct of workshops on financial literacy.</p>
13.	INTERPRETATION	<p>The various headings appearing in this MoU are only for the sake of convenience and shall not affect the interpretation of the subject matter of various clauses of this MoU.</p>
14.	SURVIVAL	<p>Any and all obligations under this MoU which, by their very nature should reasonably survive the termination or expiration of this MoU, will so survive, including, but not limited to, those arising from the confidentiality, Intellectual Property Rights, Indemnification, and Dispute</p>

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		Resolution provisions of this MoU.
15.	AMENDMENT	This MoU shall only be amended/modified in writing by mutual consent amongst the Parties.
16.	COUNTERPARTS	This MoU may be executed simultaneously in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Signed on this the 4th April, 2022

For and on behalf of Kreon Financial Services Limited  Name: Designation: DIRECTOR Address:	For and on behalf of DDGD Vaishnav College  PRINCIPAL Name: Dwaraka Doss Goverdhan Doss Designation: Vaishnav College Address: Arumbakkam, Chennai - 600106.
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