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**MEMORANDUM OF UNDERSTANDING BETWEEN  
VIJAYA BANK AND Nehru Memorial Government Degree College, Andole  
Mandal, Medak Dist, 502270 TELANGANA**



This Memorandum of Understanding (MoU) made at Bangalore on this the 26 day of MAY 2015 between **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 [hereinafter referred to as "**Vijaya Bank**", which expression shall, unless repugnant to the context or meaning thereof mean and include its executors, administrators, successors-in-interest and assigns] of the First Part;

26 MAY 2015

**AND**

**Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA**, a Trust/Society/firm/company incorporated under the ..... Act, 19...., and having its Registered Office at ....., (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 Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA**, are collectively referred to as "Parties" and individually as "Party".

**WHEREAS**

**Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** is engaged in imparting education through various institutions and has established a reputation in the field of Education.

"**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.

Pursuant to the various meetings and discussions, the Parties have mutually agreed to promote market and make accessible organized finance facility with superior features, at competitive rates and concessions to the students under priority sector and also others, across all States and Union Territories in India including semi-urban and rural areas, on the terms and conditions recorded hereinafter.

**NOW THIS MoU WITNESSETH AS FOLLOWS:**

- 1) **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** hereby nominates "**Vijaya Bank**" on **Non-exclusive basis** as an accredited financier for financing students who are admitted to various educational institutions/colleges run by , and "**Vijaya Bank**" hereby accepts the said nomination. As an Accredited Financier, "**Vijaya Bank**" will work in close co-ordination with **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270**



- TELANGANA** 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 MoU.
- 2) The colleges run by **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** and the branches of **"Vijaya Bank"** specially identified by the Parties for this purpose will display promotional material communicating this arrangement between the Parties and various promotional materials sent by **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** and **"Vijaya Bank"** from time to time, as mutually agreed between the Parties.
  - 3) **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** 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 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 colleges run by **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** or any other place.
  - 4) **"Vijaya Bank"** agrees to offer financing facility to eligible students as per Bank's norms for the purpose of pursuing higher education in the colleges run by **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA**, 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 forms from the students with all the necessary supporting documents as prescribed by Vijaya Bank. The credit appraisal done by Vijaya Bank shall be as per the eligibility criteria fixed by the Bank at its discretion. The decision of the Bank in this regard shall be final, and availing credit facilities by the students of the colleges run by **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** 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. **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** 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 **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270**



**TELANGANA** in respect of any matter arising out of the financing arrangement with the students.

- 8) **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** will have no authority to make commitments, representation on behalf of **"Vijaya Bank"** to any student studying in any college run by **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** nor will **"Vijaya Bank"** have such an authority on behalf of **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA**
- 9) **"Vijaya Bank"** will undertake effective and appropriate activities in respect of its competitive and innovative schemes and packages for Education loan to students on an ongoing basis, as it deems necessary.



- 10) Various promotional activities will be jointly undertaken at the identified locations of the colleges run by **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** and at "**Vijaya Bank**" branches or at outside locations under the arrangement contemplated herein by the Parties on mutually agreeable terms. Teams of both **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** & "**Vijaya Bank**" will be participating at various levels to design promotional schemes from time to time. **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** and "**Vijaya Bank**" will, subject to the overall budget availability, bear their respective share of costs as may be mutually agreed.
- 11) Application forms for Education Loan to students of the colleges run by **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** will be made available with the concerned colleges 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**".
- 12) **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** will advise the colleges run by them to assist the students in filling-up of the application forms. **The college authorities** 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**".
- 13) "**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 colleges concerned.
  - Proper relationship management with the colleges.
  - 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**" for any deviation. Major operational issues will be handled by Head Office/Regional Offices of "**Vijaya Bank**" and **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA**. Whereas, specific issues will be resolved by the branch personnel of "**Vijaya Bank**" and colleges concerned.

- 14) **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** will give publicity material to "**Vijaya Bank**" for dispatching to **Vijaya Bank's** customers. Similarly "**Vijaya Bank**" will



send publicity material to **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** for dispatching to the colleges. 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.

- 15) Neither **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** 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 **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** and **Vijaya Bank** are required to comply with this clause.

- 16) It is hereby agreed that **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** or its Colleges 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. **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** will inform the colleges suitably.
- 17) The Parties hereby agree that the already existing arrangements, if any, of **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** 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 **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** will have right to terminate this MoU, without cause and without compensation upon giving the other party a clear notice in writing, of sixty days, of its intention to terminate.
- 18) The conditions set forth herein can be modified by mutual consent of **"Vijaya Bank"** and **Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA** in writing.
- 19) This MoU shall not constitute the appointment of either Party as the legal representative or agent of the other Party. No party to this MoU 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 MoU except as may be specifically provided in this MoU. 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.
- 20) All notices to be given under this MoU 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.

<b>Vijaya Bank</b> <b>Head Office</b> <b>41/2, M G Road</b> <b>BANGALORE-560 001</b>	<b>Nehru Memorial Government</b> <b>DegreeCollege, Andole Mandal,</b> <b>Medak Dist, 502270</b> <b>TELANGANA</b>
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- 21) The terms and conditions of finance to students shall be as per **Vijaya Bank** Scheme for Education Loans.
- 22) This MoU shall be valid for a period of two years from the date first herein above mentioned and shall be renewed for similar periods based on written

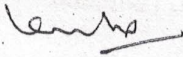
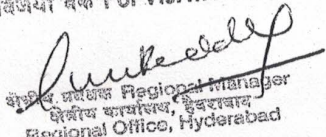
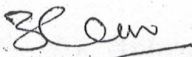
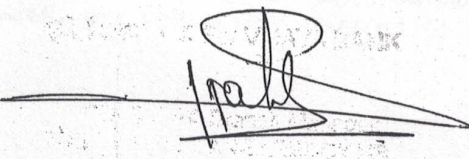


confirmation from both Parties on same terms or otherwise. In case of any proposed amendment, the same can be mutually agreed as Addendum.

- 23) All the disputes or differences arising between the Parties as to the effect validity or interpretation of this MoU or as to their rights, duties or liabilities shall be resolved amicably between the Parties, failing which such disputes shall be settled by a sole arbitrator appointed jointly by the Parties. The dispute shall be settled 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 Bangalore. The arbitration proceedings shall be conducted and the award shall be rendered in English Language. However, if any party is not able to agree upon the appointment of a sole arbitrator within fifteen (15) days of the date of dispute, the same shall be referred to and settled by a panel of three arbitrators, one to be appointed by each Party, and the third to be appointed by such arbitrators appointed by both the Parties. Subject to the above, the courts at Bangalore shall have exclusive jurisdiction over all matters arising under this MoU.
- 24) 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 attorneys 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.
- 25) Subject to the arbitration clause, the Parties agree to subject themselves to the exclusive jurisdiction of the courts in Bangalore.
- 26) Waiver of any of the terms of this MoU shall not be construed as a waiver of other terms mentioned in this MoU.
- 27) Neither party shall assign or transfer any of its rights or obligations under this MoU to any third party without the prior written consent of the other.
- 28) If any clause of this MoU is later declared by any Court or Tribunal to be void, voidable, illegal or otherwise unenforceable, the remaining provisions of this MoU shall remain in full force and effect."
- 29) This MoU shall not create a partnership or joint venture between the parties.



**IN WITNESS WHEREOF THE PARTIES HERETO HAVE SIGNED THIS MEMORANDUM OF UNDERSTANDING ON THE 26TH DAY OF MAY 2015.**

<p>Signed and delivered by the within named <b>Nehru Memorial Government Degree College, Andole Mandal, Medak Dist, 502270 TELANGANA</b> through its Authorized Signatory,</p> <p> Principal N.M. GOVT. Degree College JOGIPET, Medak District.</p>	<p>Signed and delivered by the within named Bank through its Authorized Signatory,</p> <p>విజయ బ్యాంక్ For VIJAYA BANK  Regional Manager జి.ఎం.ఎ. కార్యాలయం, హైదరాబాద్ Regional Office, Hyderabad</p>
<p>In the Presence of: Witness</p> <p> T. ALLAM REDDY, M.Com. VICE PRINCIPAL N.M. Govt. Degree College, JOGIPET, Dist. Medak.</p>	<p>In the presence of: Witness</p> <p></p>