

# MEMORANDUM OF UNDERSTANDING

between



**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

and



**MADRAS STOCK EXCHANGE LIMITED**

**This Memorandum of Understanding ( MOU) is signed between:-**

**The Institute of Company Secretaries of India** (hereinafter referred to as ICSI),  
a professional body constituted under the Company Secretaries Act, 1980  
(56 of 1980) for the regulation and development of the profession of Company  
Secretaries having its Headquarters at "ICSI House", 22, Institutional Area,  
Lodi Road, New Delhi-110 003

AND

**Madras Stock Exchange Limited** (hereinafter referred to as MSE), a company  
having its Registered Office at Exchange Building, No.30, Second Line Beach,  
Chennai-600 001

Wherein ICSI and MSE shall hereinafter be jointly referred to as the **Parties**.

And WHEREAS

1. The parties have appreciated each other's objectives in promoting excellence, inter alia, in common areas of interest, imparting practical knowledge and skills required to operate in the Financial and Capital markets and are desirous of entering into an agreement for mutual benefit and advantage.

2. ICSI and MSE jointly propose to launch training programme for certain courses introduced by National Stock Exchange Limited (NSE), Bombay Stock Exchange Limited (BSE) and National Institute of Securities Markets (NISM) subject to the concurrence of NSE, BSE and NISM.

3. ICSI and MSE propose to conduct Investor Awareness Programmes jointly.

4. The parties are also desirous of working together for identifying other areas of mutual co-operation between them.

5. The parties hereto are desirous of putting the broad terms of the intention into a Memorandum of Understanding for the areas identified for co-operation and commit to co-operate to the fullest extent by mutual understanding.

6. This MOU is subject to the approval of the respective Governing Councils of the parties hereto and subject to changes as may be desired.

NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSETH AS FOLLOWS:

**SCOPE**

1. Based on the terms and conditions as may be mutually agreed upon between the parties from time to time, both the Parties agree as follows:

1.1 MSE will conduct training programmes to the students and members of ICSI for the following financial educational courses or any other course in future either at its premises or at ICSI, Chennai, at such terms and conditions as may be mutually agreed between them;

1) NCFM / BSE COURSES

- a) Capital Market (Dealers) Module;
- b) Derivate Market (Dealers) Module;
- c) Depository Operations Module;
- d) Financial Market – A beginners' module

2) NISM COURSES

- a) Certified Personal Financial Advisor (CPFA)
- b) Currency Derivates

1.2 The outline of the training programme is as per the contents given in the respective study materials of the NCFM / BSE / NISM courses

1.3 ICSI will academically incentivise its students to undergo training programmes for the aforesaid certification programmes as may be decided by the Council of ICSI from time to time.

1.4 The Students and Members of ICSI willing to register for any of the aforesaid training programmes will be required to pay the fees as may be mutually agreed between the Parties.

1.5 ICSI will coordinate with MSE regarding the schedule of training programmes/courses.

1.6 MSE will arrange for Exchange visits of Students or Members of ICSI.

1.7 MSE and ICSI will jointly conduct Investor Awareness Programmes

1.8 MSE and ICSI will jointly conduct seminars for the the trading members of MSE investors, students and members of ICSI and listed companies

1.9 MSE will endeavour to provide assistance to ICSI in providing training to Company Secretaries in Securities Market and areas of corporate governance.

1.10 The income and expenses involved in conducting of the Investors Awareness Porgrammes and Seminars will be shared by the parties as may be mutually agreed between them.

1.11 The Parties will regularly exchange resources of mutual interest.

1.12 The Parties will extend help and co-operation in developing curriculum of academic and continuing education programmes.

1.13 The Parties agree to exchange faculties

## **2. CONFIDENTIALITY**

2.1 Both the Parties agree to maintain all confidential information, written, oral, visual and/or physical/sample shared with each other or which comes to their knowledge under or as a result of this MOU and shall not divulge such information to any third party under any circumstances whatsoever (except to their own employees and that too only to those employees who need to know the same), without prior written consent of the other party. The confidentiality obligation under this MOU shall not apply to information or data that

- a) is available in public domain or generally available to the public in any way without breach of this MOU by the Receiving Party; or
- b) which the Receiving Party already had in its possession before the Effective Date; or
- c) which the Receiving Party acquires from a third party and is entitled to disclose it; or
- d) which was independently developed by or on behalf of the receiving party without use of, reference to or reliance on any confidential information of the other party; or
- e) disclosed pursuant to any requirement of law.

## **3. NO LIABILITY OR AUTHORITY**

3.1 Nothing in this MOU shall give either party any rights to use any trade names or trademarks or any service marks (or the goodwill therewith) which are used by the other, save as may be authorized by the latter in writing.

3.2 Neither party shall be liable to the other for special, indirect or consequential losses or damages incurred or suffered by the other party arising as a result of or arising out of this MOU whether in contract, tort or otherwise, even if the other has been advised of the possibility of such loss or damages.

#### **4. REPRESENTATIONS AND WARRANTIES**

The Parties to this MOU represents and warrants that

4.1 It is validly formed according to the laws of India

4.2 It has full power and authority to enter into this MOU and it has obtained all the sanctions that may be required under the laws applicable to it

#### **5. ASSIGNMENT**

The proposed arrangement will be non-transferable and cannot be assigned

#### **6. TERM AND TERMINATION**

6.1 This MOU shall remain in force for an initial period of three years from the date of signing unless its validity is renewed for a further period as may be mutually agreed by the parties.

6.2 This MOU may be terminated (i) by mutual consent of the Parties; or (ii) at any time by either party with one month notice to the other without assigning any reason therefore.

6.3 Notwithstanding any termination or expiration of this MOU, the rights and obligations under clauses "Confidentiality" and "Representations and Warranties" shall survive and continue and shall bind the parties and their legal representatives.

## **7. MERE UNDERSTANDING**

This MOU only represents a basis of understanding between MSE and ICSI towards one or more formal agreement as may be executed by the Parties. It is clarified that this MOU does not constitute an Agreement and therefore is not enforceable as an agreement.

## **9. NO PARTNERSHIP OR AGENCY**

Nothing in this MOU shall be deemed to constitute a partnership between the Parties or constitute any Party the agent of any other Party for any purpose or entitle either Party to commit or bind any other Party in any manner or give rise to fiduciary duties by one Party in favour of any other.

## **10. DISPUTE RESOLUTION**

All disputes, differences or questions arising out of this MOU including the interpretation of the terms herein or in regard to the obligations, failure or breach of any terms herein or in regard to the obligations, failure or breach of any terms thereof by either of the Party under this MOU or of any matter whatsoever arising under this Agreement which have not been mutually settled shall be referred to arbitration under the provisions of the Arbitration and Conciliation Act, 1996. The place of arbitration shall be Delhi/Chennai. Arbitrator/Arbitrators shall be appointed by both the parties after mutual consultation.

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**11. CONSTRUCTION**

The entire understanding between MSE and ICSI with respect to the subject matter herein is contained in this Memorandum and any other representation made prior to or during the operation of this Memorandum is expressly excluded.

**12. NON EXCLUSIVITY**

This MOU shall be on a non-exclusive basis and nothing in this MOU shall prevent either Party from pursuing similar initiatives with other third parties without involving the other party.

**13. HEADINGS**

The headings in this MOU are inserted for ease of reference only and shall not affect the interpretation of the Memorandum.

**14. ALTERATION**

Any alteration, modification or addition to this MOU or waiver of any of the terms hereof shall be valid if made by mutual consent of both the Parties.

**15. COUNTERPARTS**



## 16. COMMUNICATION

The addresses for communication shall be as under:

### **Party of the First Part**

INSTITUTE OF COMPANY SECRETARIES OF INDIA,  
ICSI – SIRC House,  
No.9, Wheat Crofts Road,  
Nungambakkam,  
CHENNAI-600 034  
Phone:044-28279898/28268685  
Phone:044-28222212  
Email id:siro@icsi.edu

### **Party of the Second Part**

MADRAS STOCK EXCHANGE LIMITED  
Exchange Building,  
30, Second Line Beach,  
CHENNAI-600 001  
Phone: 044-25228951 / 52 / 53  
Phone: 044-25244897  
Email : mse.investoredu@gmail.com

IN WITNESS WHEREOF both the Parties through their duly authorized representatives signed this MOU on this 24th day of March 2012.

For INSTITUTE OF COMPANY  
SECRETARIES OF INDIA

For MADRAS STOCK EXCHANGE  
LIMITED



**SUTANU SINHA**  
**SR.DIRECTOR**  
**(ACADEMICS &**  
**PROF.DEVELOPMENT)**



**V. BALASUBRAMONIAM**  
**SECRETARY**

Witness:

Witness:

*Sarah deokanani*  
JOINT DIRECTOR, ICSI-SIRD



(S.S. MARTHI)

CHAIRMAN SIRC - ICSI

*P. Senthuram*  
Manager (Accounts)  
MADRAS Stock Exchange Ltd  
Chennai - 1

*R Balas*  
(R. BALASUBRAMANIAN)

Senior officer  
MADRAS Stock Exchange Ltd  
Chennai - 600 001.