

Memorandum of Understanding

This Memorandum of Understanding ("MOU") is arrived at in Mumbai on the 29th day of August, 2012

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-110003; the party of the **First Part**.

AND

National Stock Exchange of India Limited (hereinafter referred to as NSE), a company having its Registered office at Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai 400051; the party of the **Second Part**.

The expression party of the First Part and the party of Second Part shall mean and include their respective representatives, successors, assigns and administrators.

The parties of the First and Second Parts have decided to extend their collaboration (an original MOU being signed in January 2009) in promoting excellence, inter alia, in professional education in common areas of interest for mutual benefit and advantage as follows :-

1. SCOPE

Based on the terms and conditions as may be mutually agreed upon between the Parties from time to time,

- 1.1 NSE will make efforts to extend fee concession to the students of ICSI, who appear for the following NSE's Certification in Financial Markets (NCFM) modules, being conducted by NSE:



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- (a) For students who have completed Foundation Programme of ICSI -NSE's Certification in 'Financial Market: A Beginners' Module'.
 - (b) For students who have completed Executive Programme of ICSI- NSE's Certification in Financial Markets- 'Securities Markets Module'.
 - (c) For students who have completed Professional Programme of ICSI-NSE's Certification in Financial Markets- 'Capital Markets Module'.
- 1.2 ICSI will academically incentivise its students to undergo these certification programmes as may be decided by the Council from time to time.
- 1.3 NSE will provide course materials to ICSI students/members registering for any of the abovementioned NCFM modules.
- 1.4 The students and members of ICSI, willing to register for any of the abovementioned NCFM programmes/ modules offered by NSE, will be required to pay the fees to NSE at rates prescribed by NSE.
- 1.5 NSE will arrange for Exchange visits to Students and Members of ICSI through ICSI Centre for Corporate Governance Research and Training (ICSI-CCGRT), Navi Mumbai on dates and times as may be mutually agreed upon by the parties herein.
- 1.6 NSE will endeavour to provide assistance to ICSI in providing training to Company Secretaries in securities markets and areas of corporate governance.
- 1.7 NSE and ICSI will jointly conduct Investor Awareness Programmes on mutually agreed upon terms.
- 1.8 NSE and ICSI will jointly conduct compliance seminars for the trading members of NSE and for the Compliance Officers of the listed companies.
- 1.9 The Parties will regularly exchange resources of mutual interest.
- 1.10 The Parties will extend help and co-operation in developing curriculum of academic and continuing education programmes, develop new certification modules.
- 1.11 The Parties will exchange faculty (ies).



1.12 The addresses for communication shall be as under:

Party of the First Part:

ICSI-CCGRT
Plot No. 101, Sector-15
Institutional Area, CBD Bellapur
Navi Mumbai -400614.

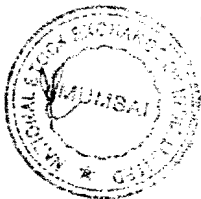
Party of Second Part:

National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex
Bandra (East)
Mumbai -400051.

2. CONFIDENTIALITY:

It is anticipated that, it may be necessary for parties to disclose certain confidential and proprietary information in written, oral, visual and/or physical/sample form to each of the party, and the Receiving Party may otherwise come into control or possession of certain information, including such information as collectively defined as Confidential Information. The Receiving Party shall maintain the Disclosing Party's confidential information in confidence and shall exercise in relation thereto no lesser security measures and degree of care than which the Receiving Party applies to its own Confidential Information which the Receiving Party warrants providing adequate protection against unauthorised disclosure, copying or use.

For the purpose of this clause, the term 'Confidential Information' shall mean and include any information disclosed by Disclosing Party to the Receiving Party, either directly or indirectly, either orally or in writing, by inspection of tangible objects (including, without limitation, documents, prototypes, samples, media, documentation, discs and code). Confidential Information shall include, without limitation, any client information, business leads, contact information of buyers, trade secrets, intellectual property rights, know-how, formulae, processes, algorithms, ideas, strategies, inventions, data, network configurations, system architecture, designs, flow charts, drawings, hardware, software, media and the contents thereof,



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proprietary information, business and marketing plans, financial and operational information, information about Students/ Members (either present, past or prospective) of Disclosing Party's information regarded as confidential by such customers of Disclosing Party all non-public information, material or data relating to the current and /or future business and operations of the Parties and analysis, compilations, studies, summaries, extracts or other documentation prepared by the Receiving Party based on information disclosed by Disclosing Party and any other information considered as confidential information by the Party(ies). The term Confidential Information shall also include any derivatives made out of any Confidential Information of Party(ies) and also any information gathered by the use or inspection of the Confidential Information of Party(ies).

Confidential Information shall not include information or data which -

- (i) is in or comes into the public domain or generally available to the public in any way without breach of this MoU by the Receiving Party; or
- (ii) the Receiving Party can show that such information or data was in its or its Representatives possession or within its knowledge or its Representatives' knowledge by being in its use or being recorded in its files or computers or other recording media prior to receipt from the Disclosing Party and was not previously acquired by the Receiving Party from the Disclosing Party under an obligation of confidence; or
- (iii) the Receiving Party obtains from a source other than the Disclosing Party without breach by the Receiving Party or to the best knowledge of the Receiving Party, such source or any obligation of confidentiality or non-use towards the Disclosing Party; or
- (iv) is disclosed by the Receiving Party (a) with the prior written approval of the Disclosing Party, or (b) without such approval, after a period of 3 (three) years from the date of expiry of the validity of MoU.

3. INTELLECTUAL PROPERTY RIGHTS:

- a) Neither party during the course of performance of this MoU desire nor intend to transfer any intellectual property rights whatsoever with respect to any information that is proprietary.
- b) ICSI or any of its affiliate organisations does not have any rights or intellectual property rights over the Modules of NCFM of NSE. Similarly NSE or any of its affiliate organizations does not have any rights or intellectual rights over the Modules of ICSI.





4. NO LIABILITY OR AUTHORITY:

- a) Nothing in this MoU shall give either party any rights to use any trade names or trademarks or any service marks (or the goodwill associated therewith) which are used by the other, save as may be authorised by the latter in writing.
- b) No liability of either parties arises in contract or tort (including negligence and breach of statutory duty) or otherwise.

5. REPRESENTATIONS AND WARRANTIES:

The Parties to this MoU represents and warrants that-

- (a) It is validly formed according to the laws of India.
- (b) 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.

6. ASSIGNMENT:

The proposed arrangement will be non transferable and can not be assigned.

7. TERM AND TERMINATION:

- a) This MoU shall remain in force for an initial period of three (3) years from the date of signing unless its validity is renewed for a further period mutually by the Parties.
- b) This MoU may be terminated at any time by either party with one month notice to the other without assigning any reason therefor.
- c) Notwithstanding any termination or expiration of this MoU, the rights and obligations under clauses 'Confidentiality', 'Intellectual Property Rights' and 'Representations and Warranties' shall survive and continue and shall bind the parties and their legal representatives, successors and assigns.

8. GOVERNING LAW:

This MoU shall be governed by and construed and interpreted in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the Civil Courts in Mumbai.

9. MERE UNDERSTANDING

This MoU only represents a basis of understanding between NSE 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.



10. 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 any 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.

11. 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 thereof by any of the parties under this MoU or of any matter whatsoever arising under this MoU 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 Mumbai. The provisions of this Clause shall survive the termination of this MoU. Arbitrator/Arbitrators shall be appointed by both the parties after mutual consultation.

12. CONSTRUCTION

The entire understanding between NSE 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.

13. NON EXCLUSIVITY

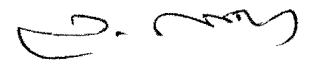
This Memorandum shall be on a non-exclusive basis and the Parties acknowledge that nothing in this Memorandum shall prevent either Party from pursuing similar initiatives with other third parties without involving the other party.

14. HEADINGS

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

15. 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.



16. TEXT

This Memorandum is written in English with two copies one for each party herein. Both copies have the same effect and shall be considered as one and the same instrument.

IN WITNESS WHEREOF, both the parties herein through their duly authorised representatives signed this MoU on the day, date, month and year first hereinabove mentioned.


For the Institute of Company Secretaries of India

For National Stock Exchange of India Limited



FOR NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Name: B. NARASIMHAN

Name: 
DIRECTOR GENERAL SECRETARY

Designation: Council Member & Chairman, Capital Markets Committee, ICSI

Designation: _____

Witness 

Witness 

Name: Atul H. Mehta

Name: R. JAYAKUMAR

Designation: Council Member, ICSI

Designation: ASST. VICE PRESIDENT