

MEMORANDUM OF UNDERSTANDING

BETWEEN

THE STOCK EXCHANGE INVESTOR'S PROTECTION FUND

AND

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (herein after "MOU") is made and entered into, at Mumbai on this 6th day of August 2012.

For BOI SHAREHOLDING LTD

(DEEPAK VEDPATHAK)
Authorised Signatory

BY AND BETWEEN

The Stock Exchange Investor's Protection Fund, a Public Trust registered under Bombay Public Trust Act 1950 having its registered office at 25th Floor, P. J. Towers, Dalal Street, Mumbai – 400 001 (hereinafter referred to as "**Trust**" which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its Trustees or the Trustee for the time being of the said Trust successors and permitted assigns) of the **ONE PART**

AND

"The Institute of Company Secretaries of India" (ICSI) is a Company registered under Companies Act 1956 and Premier National Professional body established by Act of Parliament to develop and regulate the Profession of Company Secretaries, having its registered office at ICSI House, 22, Institutional Area, Lodi Road, New Delhi-110 003. (Hereinafter referred to as "**ICSI**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns), of the **OTHER PART**

Trust and **ICSI** shall hereinafter be also jointly referred to as the "**Parties**" and severally as the "**Party**".

ke DEEPAK VEDPATHAK

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Whereas:

- A. ICSI is a Statutory Body developing and regulating the profession of Company Secretaries.
- B. Trust is recognised public trust established by BSE Limited (herein after referred to as "**BSE**") and has requisite financial and professional resources to foster the education in investor awareness, capital market studies and related areas.
- C. Both ICSI and Trust have appreciated each other's objectives in promoting excellence in education of Capital and Financial Market and have agreed to enter into this MOU for the mutual benefit and advantage on the following terms:

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants set forth herein, the Parties hereto agree as follows:

1. **Object of this MOU:** The Parties have common objectives of promoting excellence in professional education in Capital and Financial Market. The Parties have appreciated their common objectives and have agreed to enter into this MOU for providing co-operation to each other for fulfilling its common objective

2. Both the Parties hereto have identified the following areas where they agree to mutually co-operate to the fullest extent:

2.1 ICSI covenants:

2.1.1. ICSI shall put its best endeavour to conduct investor awareness programs including Micro, Small & Medium Enterprises (MSMES) across India.

2.1.2. ICSI shall put its best endeavour in designing material for programs conducted under this Agreement.

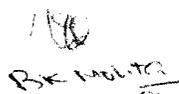
2.1.3. ICSI shall to the best of its efforts conduct programs for creating investor awareness of International Financial Reporting Standards (IFRS) across India.

2.1.4. ICSI shall, in consultation of Trust, select speakers and panelist for programs conducted under this MOU. ICSI shall be responsible for designs and contents expressed during programs conducted under this MOU.

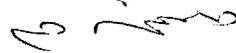
2.1.5. ICSI shall conduct research in Capital Market through regular exchange of resources on the terms as mutually agreed between the Parties, which may be of mutual interest.

2.1.6. ICSI shall conduct training and education programs in financial market interface with corporate laws, Secretarial practices and corporate governance.

2.1.7. ICSI shall organize webcasts of panel discussion and presentation of experts on various aspects of financial markets



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and corporate governance and creating useful web contents for corporate.

2.1.8. ICSI shall put its best endeavour to display live streaming quotes of BSE on its website & Knowledge Portal.

2.2. Trust covenants that :

2.2.1. Trust shall put its best endeavour to be the principal sponsor to 'Capital Markets Week' conducted by the ICSI as per terms and conditions of this MOU.

2.2.2. Trust shall put its best endeavor to help and co-operate in conducting Investor Awareness programs and education programmes related to capital market on such terms as may be mutually agreed by the Parties across India.

2.2.3. Trust shall, best of its endeavour, act as sponsors for annual Capital Market seminar, programs for creating awareness of International Financial Reporting Standards (IFRS) across India,

2.2.4. Trust shall give its best endeavor to provide assistance required by ICSI to help its students to understand better about capital market.

2.2.5. Trust shall generate the desired visibility through the distribution of promotional materials like booklets and brochures and through the visual representation of logo of both the parties on banners, backdrops and standees.

2.2.6. Trust will generate added visibility through the participation of BSE senior management as panelists at conferences/ seminars organized by the ICSI across India or vice versa.

2.2.7. Trust shall promote research in Capital Market through regular exchange of resources on the terms as mutually agreed between the Parties, which may be of mutual interest.

2.2.8. Trust shall put best efforts to act as sponsors for Investor Awareness programs regularly conducted by the ICSI.

3. Parties shall make available the educational contents of all Research Programs conducted by them in relation to the subject mentioned in clause 2 above, to the extent the contents have a bearing on one or more Research Programs offered at both Parties. Provided that all the Intellectual Property Rights in such educational contents provided by Trust to ICSI, and those provided by ICSI to Trust shall continue to be owned by and vest with respective Parties providing such educational contents. Both the parties shall have right to use contents provided by the other Party by acknowledging the source.

4. Intellectual Property Rights:

4.1. "Intellectual Property" includes trademarks, domain names, service marks, trade names, registered designs, copyrights, rights of privacy


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and publicity and other forms of information, Confidential Information, any other protected rights or assets and any licenses and permissions in connection therewith, in each and any part of the world and whether or not registered or registerable and for the full period thereof, and all extensions and renewals thereof, and all applications for registration in connection with the foregoing.

- 4.2. The Parties agree that any trade marks, logos, trade names or identifying slogans, which are owned by them respectively, cannot be used by the other Party for any purpose other than the purposes of this MoU, without the prior written consent of the relevant Party. Upon termination of this MoU, both Parties shall forthwith cease to use all trademarks, logos, trade names, identifying slogans or similar intellectual property belonging to the other Party.
- 4.3. None of the Parties shall use, register or attempt to register any of the Intellectual Property Rights which the party knows vests in the other Party, without the written permission of such Party. Any use of the Intellectual Property Right of one Party in course of achieving the objectives shall not be deemed to vest the ownership of the Intellectual Property Rights in the other Party. Any unauthorized attempt to use, register or attempt to register any of the Intellectual Property Right of a Party without express permission of the other Party shall constitute an act of infringement of the Intellectual Property Rights of the said Party.
5. Trust shall, with mutual consent of ICSI, utilize the resources of all faculties of ICSI in Research, Continuing Education Programme, workshops and seminars and other Academic/Research initiatives at Mumbai or such other convenient location mutually agreed to by both the Parties.
6. **Term:** The duration of MOU shall be 3 years from the date of execution of this MOU unless terminated by either party after giving 3 months notice to the other in writing.
7. **Expenses:** The Parties shall bear initial expenses incurred on account of advertising, facilities, development etc as mutually agreed by both the parties.
8. **Confidentiality:** The Parties hereto shall keep strictly confidential all technical, business and other information including but not limited to that which may be disclosed or confided to it by the other Party in the course of the performance of the obligations under this MOU and no Party hereto shall disclose the same to any third party without prior approval of the other Party. This clause shall survive the termination of this MOU and the Parties shall not be entitled to disclose any of therefore stated information even after termination of this MOU. The following types of information are the exceptions to this clause:
 - 8.1. Can be readily shown to be in the public domain;
 - 8.2. Was lawfully obtained from a third party.
 - 8.3. Was known prior to receipt from the other Party; or

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- 8.4. Was at any time developed independent of receipt from the other Party.
- 8.5. such information as is required to be disclosed by the disclosing party under any laws, rules or regulations or pursuant to the order or direction, of any Court, authority, tribunal or forum, government or regulatory body to whose supervisory authority the receiving Party is subject; provided that, in any such event, the disclosing Party shall give to the other Party notice in writing as soon as practicable of any disclosure, and the receiving Party shall use its best effort to obtain assurance that the disclosed information will be accorded confidential treatment.
- 9. Partnership or Agency:** Nothing in this MOU shall constitute or be deemed to constitute a partnership or agency between the Parties hereto and none of them shall have any authority to bind the other in any way.
- 10. Further Acts and Assurances:** Each of the Parties agree to execute and deliver all such further instruments and to do and perform all such further acts and things, as shall be necessary and required to carry out the provisions of this MOU and to consummate the transactions contemplated reinterpreted.
- 11. Indemnification:** Both the Parties shall indemnify and keep the other Party indemnified and harmless against any and all claims, actions, damages or proceedings by third party (including but not limited to all costs, expenses, damages / losses) arising out of or in connection with this MOU due to breach of any provisions of this MOU by such Party as a result of any act of negligence / omission or commission on part of such Party and / or its employees, agents, designees and representatives Party.
- 12. Warranties.** Each party warrants that it has full power and authority to enter into this MOU and entering into or performing under this MOU will not violate any MOU it has with any third party.
- 13. Entire MOU:** This MOU constitutes the entire agreement between the Parties in relation to its subject matter and supersedes all prior agreements/arrangements and understandings whether oral or written with respect to such subject matter and no amendment/addition/modification/variation of this MOU shall be effective unless reduced into writing and signed by or on behalf of each Party.
- 14. Survival of Clause:** The terms and conditions of Clauses deemed to survive termination of this MOU shall survive after termination of this MOU.
- 15. Notices**
Any notice, approval, consent and or other notification required or permitted to be given hereunder shall be in writing in English and shall be personally delivered, or transmitted by registered post with postage fully paid or transmitted by fax to the address specified below or to such other addresses as may, from time to time be given by each

to

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[Handwritten signature]

Party to the other in writing and in the manner herein before provided to:

To Stock Exchange Investor's Protection Fund :

Name : C. Vasudevan
GM - IPF Secretariat
Address : 25th Floor, P. J. Towers, Dalal Street,
Mumbai - 400 001
Tel No. : 022-22728064
Email ID : c.vasudevan@bseindia.com

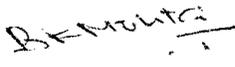
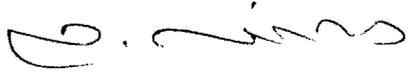
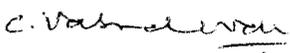
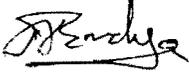
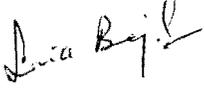
To ICSI :

Name : Ms Sonia Baijal
Deputy Director, ICSI
Address : ICSI House, 22, Institutional Area,
Lodi Road, New Delhi-110 003.
Phone No. : 011-45341032
Email ID : sonia.baijal@icsi.edu

16. In case of non-resolution by mutual negotiation, all disputes arising out of this MOU shall be referred to a sole Arbitrator to be appointed by both the Parties. The arbitration shall be held in accordance with the Arbitration and Conciliation Act, 1996 at Mumbai. The decision of the arbitrator shall be final and binding on both the Parties.
17. The MOU shall be subject to exclusive jurisdiction of Courts in Mumbai.
18. This MOU is subject to the approval of the respective Governing Councils of the parties hereto and subject to changes as may be desired.
19. No provisions of this MOU may be amended, modified or waived unless by an instrument in writing executed on behalf of each of the Parties by their Respective duly authorized officers.

(Signature Page follows)

In witness whereof both the Parties have signed this MOU on the date mentioned hereinabove.

SIGNED and DELIVERED by, for and on behalf of The Stock Exchange Investor's Protection Fund	SIGNED and DELIVERED by, for and on behalf of The Institute of Company Secretaries of India
 1) Name: ... <u>V.K.R. AGRAWAL</u> Title : Trustee  2) Name: ... <u>B.K. MOHTA</u> Title : Trustee	 Name: ... <u>B. NARASIMHAN</u> Title: .. <u>Council Member & Chairman, Capital Markets Committee, ICSI</u>
Witness :	Witness :
 1) Name: ... <u>C. VASUDEVAN</u> Title : ... <u>GM - IPF</u>  2) Name: ... <u>N.P. PANDYA</u> Title : ... <u>AGM - IPF</u>	 1) Name: ... <u>DR. S K DIXIT</u> Title : ... <u>Director (Academics) ICSI</u>  2) Name: ... <u>SONIA BAIJAJ</u> Title : ... <u>Deputy Director, ICSI</u>

* DATED THIS DAY OF 2012 *

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AND

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