



उत्तर प्रदेश UTTAR PRADESH

FR 368455

### MEMORANDUM OF UNDERSTANDING

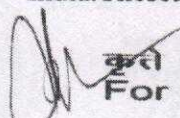
This Memorandum of understanding (MOU) is made on the 26<sup>th</sup> day of June 2020, at Ghaziabad between institute of Management Technology having their main office at Raj Nagar, Ghaziabad (Herein referred to as "IMT") which expression shall/and include its successors and assigns of the First Party.

And

Indian Bank, a body corporate constituted under the Banking Companies (Acquisition and transfer of undertakings) Act 1980, having its corporate office at 254-260, Avvai Shanmugam Salai Royapettah, Chennai 600014 (hereinafter referred to as "Bank" which expression shall, unless it be repugnant include its successors and assigns) of the Second Party.

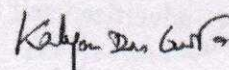
### **WHEREAS :**

- a) 1. IMT has three campuses in India which are approved by AICTE, Government of India. These are :

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For Indian Bank

अंचल प्रबंधक / Zonal Manager  
अंचल कार्यालय, नोएडा / Zonal office, Noida







i) IMT, Raj Nagar, Ghaziabad

ii) IMT, Katol Road, Nagpur

iii) IMT, Cherlaguda Village, Ranga Reddy District, Shamshad Mandal, Hyderabad

1. IMT has also one overseas Campus at Dubai approved by Govt. of UAE, Dubai, with whom IMT Campuses <sup>in India</sup> have arrangement / will have arrangement for their Dual Country Programmes (DCP).

IMT Inter alia, is engaged in imparting higher education and offers Post Graduate Diploma in Management (PGDM) programs to the students who have completed their graduation in various disciplines. Over the years, IMT has established itself and gained reputation across the country.

b) The Bank is a reputed Public Sector bank, which provides a wide range of banking services, and financial products, including inter alia, finance for pursuing higher education through its wide network of branches, spread across the country.

c) Pursuant to the various meetings and exchange of e-mails, the parties have mutually agreed to pool their resources together to promote, and make accessible, organize finance facility with superior feature, at competitive interest rates and concessions to the students who secure admission in IMT Ghaziabad, IMT Nagpur and IMT Hyderabad and the parties have mutually agreed to the terms and conditions recorded, hereinafter, the details of the scheme are enumerated below in the schedule:

NOW THIS MOU WITNESSETH AS FOLLOWS:

The parties have mutually agreed as follows :

- (1) The bank will act as one of the other preferred financiers for financing students for pursuing higher studies at Ghaziabad, Nagpur, Hyderabad and Dubai for Dual Country Programme. As a preferred financier for financing student Education loan, the bank will work in co-ordination with the IMT. IMT shall also tender the bank every academic year, with the list of the selected students, with complete postal and e-mail addresses.
- (2) The arrangement shall be titled, "Customized Education Loan Scheme for student of IMT for management students and this brand name will be used to promote the tie up arrangement by incorporating the details of the scheme in the website of the Institute and the Bank.
- (3) IMT will publish the name of the Bank as its Preferred Financier of education loans for the student loans at IMT-Ghaziabad, Nagpur and Hyderabad and the later shall also be entitled to advertise itself as the Preferred Financier educational



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For Indian Bank



Kalyan Desai



loans for students loans at Ghaziabad, Nagpur and Hyderabad in any of its advertising and publicity that may be distributed/displayed at any place and through any media during the period of the MOU.

- (4) Bank agrees to offer financing facilities as detailed in the "Scheduled" to all the students securing admission in IMT-Ghaziabad, Nagpur, Hyderabad and IMT Dubai for DCP programme at all branches of Indian Bank in the Country.
- (5) Bank shall be at liberty to conduct such credit appraisals as it may consider necessary and will process a request normally within seven working days after receipt of duly completed Application Forms with all the necessary supporting documents.
- (6) Bank will evaluate the needs of students for Quantum of Loan, tenure of loan and effective rate of interest, on best efforts basis.
- (7) The financing agreement shall be entered into between the Bank and the student of IMT Ghaziabad, Nagpur and Hyderabad and the Bank will not have any claim on or recourse to IMT in respect of any matter arising out of the financing arrangement with the student.
- (8) IMT will not have any authority to make commitments, representations or give any warranties or otherwise on behalf of the Bank to any student and the Bank also shall not have such an authority on behalf of IMT.
- (9) The Bank will undertake effective and appropriate promotional activities in respect of its competitive and innovative schemes and packages for financing students of IMT on an ongoing basis.
- (10) IMT may note the particulars of the loans availed by the students on their records. Also on completion of the course by the students, IMT shall provide information to the Bank of the placement of the student. Further, whenever a student secures employment through Campus Selection or otherwise IMT shall inform the same to the Bank with full details of the employer, designation, Place of Posting etc.
- (11) Sourcing of education Loans will be done at IMT and at the Banks Branches, IMT will provide the Bank with access to its students for procurement of educational loan. The documentation pertaining to education loan, approval and disbursement will be primarily collected and processed by the Bank. However, the line and staff of IMT may support in filling up of application forms etc, at the Bank.



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अंचल प्रबंधक / Zonal Manager  
अंचल कार्यालय / Zonal Office / Mohali

Kalyan D. G. S.



Bank will also exercise direct marketing efforts in order to procure the said education loan business from the students of IMT.

(12) Bank will process students requests normally within seven working days after receipts of duly completed Application Form with all the necessary supporting documents.

(13) The conditions set forth herein can be modified by mutual consent of the Bank and IMT in writing.

(14) The MOU shall be valid for a period of TWO years from the date first here in above mentioned and shall be reviewed by both the parties thereafter.

(15) Both Bank and IMT will have right to exit from the MOU without cause and without compensation upon giving the other party a clear notice in writing of 60 (Sixty) days.

In affirmation, the parties hereto have signed this Memorandum of Understanding on the day first herein above written.

For & On Behalf of

कृते इन्डियन बैंक  
For Indian Bank

अंचल प्रशासक, नोएडा  
अंचल कार्यालय, नोएडा

Indian Bank

For & On Behalf of



Institute of Management Technology

(Sh. Kalyan Dasgupta)

Group CFO

IMT, Raj Nagar, Ghaziabad

For & On Behalf of

Institute of Management Technology

(Sh. N.C. Nath)

AGM Finance

IMT, Raj Nagar, Ghaziabad





CUSTOMIZED EDUCATION LOAN SCHEME FOR STUDENTS OF IMT	
Eligibility	<ul style="list-style-type: none"> <li>Indian National</li> <li>Secured admission through merit selection process</li> </ul>
Eligible courses	All regular courses conducted by these institutions including specific part-time courses with duration of 1 year & above.
Amount of Loan	Up to Rs. 30 Lacs
Rate of Interest (floating)	Repo Rate (4.40%)+ Prime Spread (2.80)+ Spread(0.35) (Total Spread 3.15) Effective ROI Presently 7.55%
Margin	NIL
Process/Upfront fee/	NIL
Documentation/Prepayment penalty	
Collateral Security	NIL 1. Parents/Guardian to be joint borrower irrespective of their financial net- worth and age of student and/or co-obligations of spouse/ parent-in-law. 2. Assignment of future income of the student after getting employment for the payment of future loan installments (appropriate affidavit to this affect to be obtained from student and co-borrowers.)
Application of interest and its service	<ul style="list-style-type: none"> <li>Simple interest will apply during moratorium period (study + grace period of 1 year or 6 months after getting Job whichever is earlier). Thereafter interest will compound. The interest is to be served during moratorium period.</li> </ul>
Penal Interest	2% p.a. above 4 lacs for overdue amount and overdue period
Repayment period	<ul style="list-style-type: none"> <li>For loans upto Rs. 7.50 Lacs-upto 10 years</li> <li>For loans above Rs. 7.50 Lacs-upto 15 years</li> </ul>
<p align="center"><b><u>Contact Details of Nodal Officer</u></b></p> <p align="center"><b><u>Nodal Branch</u></b>-Zonal office, Ghaziabad</p> <p align="center"><b><u>Address</u></b>-Indian Bank Zonal Office, Sec-61, Noida, U.P.</p> <p align="center"><b><u>E-Mail ID</u></b>- <a href="mailto:zonoida@indianbank.co.in">zonoida@indianbank.co.in</a></p> <p align="center"><b><u>Nodal officer at Zonal Office</u></b> - CM (Credit) Ms. Geetha Beheri 0120-2583585</p> <p align="center"><b><u>Scrubby Manager (Marketing)</u></b> Mr. Siddharth Singh (M : 8135846765)</p>	

*Kalyan Desai*

