

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

Hindi Vidya Prachar Samiti's Ramniranjan Jhunjhunwala College of Arts,

Science & Commerce - Autonomous (also known as R. J. College of Arts,

Science & Commerce - Autonomous)

&

L. F. C. Securities Pvt. Ltd.

FOR

LABDHI FINANCIAL LITERACY PROGRAMME

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter called as the 'MOU') is entered into on **19th September, 2022**, by and between

Hindi Vidya Prachar Samiti's Ramniranjan Jhunjhunwala College of Arts, Science & Commerce - Autonomous (also known as R. J. College of Arts, Science & Commerce - Autonomous), having its address at Opposite Ghatkopar Railway Station, Ghatkopar West, Mumbai, Maharashtra 400086, the First Party represented herein by its Principal, Dr. Himanshu G. Dawda (hereinafter referred as 'First Party', the institution which expression, unless excluded by or repugnant to the subject or context shall include its successors-in-office, administrators and assigns).

AND

L. F. C. Securities Pvt. Ltd, having its registered office at 104-111, Bhaveshwar Market, M. G. Road, Ghatkopar East, Mumbai 400077, the Second Party, and represented herein by its Director, Mr. Aakash Parekh, (hereinafter referred to as "Second Party", company which expression, unless excluded by or repugnant to the subject or context shall include its successors – in-office, administrators and assigns).

(First Party and Second Party are hereinafter jointly referred to as 'Parties' and individually as 'Party') as

WHEREAS:

- A) First Party is a Higher Educational Institution named "**Hindi Vidya Prachar Samiti's Ramniranjan Jhunjhunwala College of Arts, Science & Commerce - Autonomous (also known as R. J. College of Arts, Science & Commerce - Autonomous)**"
- B) First Party & Second Party believe that collaboration and co-operation between themselves will promote more effective use of each of their resources, and provide each of them with enhanced opportunities.
- C) The Parties intent to cooperate and focus their efforts on cooperation within area of Skill Based Internship/ Training, Education and Research.
- D) Both Parties, being legal entities in themselves desire to sign this MOU for advancing their mutual interests.
- E) **L. F. C. Securities Pvt. Ltd.**, the Second Party is engaged in Business, Skill Development,

For L.F.C. Securities Pvt. Ltd.

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A. Parekh

Director


PRINCIPAL
RAMNIRANJAN JHUNJHUNWALA COLLEGE
OF ARTS, SCIENCE & COMMERCE (AUTONOMOUS)
Ghatkopar (W), Mumbai-400 086, Maharashtra, INDIA

Education and R&D Services in the fields of – **Financial Services, Investment Banking, Wealth Management** and related fields.

- F) **L. F. C. Securities Pvt. Ltd.**, the Second Party is part of Labdhi group one of the leading organization, involved in financial markets having its presence in broking community. Labdhi group is specialised in various optimum and ideal financial solutions delivering robust returns since last two decades through our own memberships spanning from NSE, BSE, MCX, and a depository participant with CDSL.
- G) Established in the year 1995 as a modest stock broking firm, Labdhi group has metamorphised as a leading broking and wealth management house under the astute vision & leadership of Mr. Ketan Parekh & his efficient team.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH IN THIS MOU, THE PARTIES HERE TO AGREE AS FOLLOWS:

CLAUSE 1: CO-OPERATION

- 1.1 Both Parties are united by common interests and objectives, and they shall establish channels of communication and co-operation that will promote and advance their respective operations within “Hindi Vidya Prachar Samiti's Ramniranjan Jhunjhunwala College of Arts, Science & Commerce - Autonomous (also known as R. J. College of Arts, Science & Commerce - Autonomous)” and its related wings. The Parties shall keep each other informed of potential opportunities and shall share all information that may be relevant to secure additional opportunities for one another.
- 1.2 First Party and Second Party co-operation will facilitate effective utilization of the intellectual capabilities of the faculty of First Party providing significant inputs to them in developing suitable teaching / training & Internship systems, keeping in mind the needs of the industry, the Second Party.
- 1.3 The general terms of co-operation shall be governed by this MOU. The Parties shall cooperate with each other and shall, as promptly as is reasonably practical, enter into all relevant agreements, deeds and documents (the ‘Definitive Documents’) as may be required to give effect to the actions contemplated in terms of this MOU. The term of Definitive Documents shall be mutually decided between the Parties. Along with the Definitive Documents, this MOU shall represent the entire understanding as to the subject

For L.F.C. Securities Pvt. Ltd.

Ketan Parekh

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Director

matter hereof and shall supersede any prior understanding between the Parties on the subject matter hereof.

CLAUSE 2: SCOPE OF THE MOU

- 2.1 The budding graduates from the institutions could play a key role in technological up-gradation, innovation and competitiveness of an industry. Both parties believe that close co-operation between the two would be of major benefit to the student community to enhance their skills and knowledge.
- 2.2 **Curriculum Design:** Second Party will give valuable inputs to the First Party in teaching / training methodology and suitably customize the curriculum so that the students fit into the industrial scenario meaningfully.
- 2.3 **Research and Development:** Both Parties have agreed to carry out the joint research activities in the fields of **Wealth Management, Capital markets, Banking and Financial Services**. Both Parties can explore understanding the Financial Literacy levels among various cohorts of the society.
- 2.4 **Skill Development Programs:** Second Party to train the students of First Party on the emerging technologies in order to bridge the skill gap and make them industry ready.
- 2.5 **Guest Lectures:** Second Party to extend the necessary support to deliver guest lecturers to the students of the First Party on the technology trends and in house requirements.
- 2.6 **Faculty Development Programs:** Second Party to train the Faculties of First Party for imparting training as per the industrial requirement considering the National Occupational Standards in concerned sector, if available.
- 2.7 **Placement/ Internship of Students:** Second Party will actively engage to help the delivery of the training and placement of students of the First Party into internships/ jobs; and will facilitate placements for at least 40% of the students. The Second Party will itself absorb at least 30 % of the trained students, subject to the candidate clearing the recruitment process.
- 2.8 Both Parties to obtain all internal approvals, consents, permissions, and licenses of

For L.F.C. Securities Pvt. Ltd. Page 4 of 7



PRINCIPAL
RAMNIRANJAN JHUNJHUNWALA COLLEGE
OF ARTS, SCIENCE & COMMERCE (AUTONOMOUS)
Ghatkopar (W), Mumbai-400 086, Maharashtra, INDIA



Director

whatsoever nature required for offering the Programmes on the terms specified herein

- 2.9 There is no financial commitment on the part of the First Party to take up any programme mentioned in the MOU. If there is any financial consideration, it will be dealt separately.

CLAUSE 3: INTELLECTUAL PROPERTY

- 3.1 Nothing contained in this MOU shall, by express grant, implication, Estoppels' or otherwise, create in either Party any right, title, interest, or license in or to the intellectual property (including but not limited to know-how, inventions, patents, copy rights and designs) of the other Party.

CLAUSE 4: VALIDITY

- 4.1 This Agreement will be valid for 3 years, from above mentioned date until it is expressly terminated by either Party on mutually agreed terms, during which period the Second Party, as the case may be, will take effective steps for implementation of this MOU. Any act on the part of **Training Partner** or the Second Party after termination of this Agreement by way of communication, correspondence etc., shall not be construed as an extension of this MOU.
- 4.2 Both Parties may terminate this MOU upon 30 calendar days' notice in writing. In the event of Termination, both parties have to discharge their obligations.

CLAUSE 5: RELATION BETWEEN THE PARTIES

- 5.1 It is expressly agreed that **First Party** and **Second Party** are acting under this MOU as independent contractors, and the relationship established under this MOU shall not be construed as a partnership. Neither Party is authorized to use the other Party's name in any way, to make any representations or create any obligation or liability, expressed or implied, on behalf of the other Party, without the prior written consent of the other Party. Neither Party shall have, nor represent itself as having, any authority under the terms of this MOU to make agreements of any kind in the name of or binding upon the other Party, to pledge the other Party's credit, or to extend credit on behalf of the other Party.

For L.F.C. Securities Pvt. Ltd.



Director

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CLAUSE 6: VARIATION

- 6.1 No addition to, or modification of, any provision of this MOU shall be binding on either Party unless made in writing and signed by duly authorised representatives of both the Parties.

CLAUSE 7: CONFIDENTIALITY OF INFORMATION

- 7.1 The Parties herewith undertake to treat confidentially all information that they obtain directly or indirectly from each other within the framework of the engagement. Confidential treatment means that the information obtained may not be made available to a third party and that the information may not be used for the parties' economic purposes or for the purposes of a third party. The Parties undertake to use the information obtained solely for the purpose stipulated in this MOU.

CLAUSE 8: PROPER LAW AND ARBITRATION

- 8.1 Any divergence or difference derived from the interpretation or application of the MoU shall be resolved by arbitration between the parties as per the Arbitration Act, 1996. The place of the arbitration shall be at District Head Quarters of the First Party. This undertaking is to be construed in accordance with Indian Law with exclusive jurisdiction in the Courts of Mumbai.

AGREED:


For Hindi Vidya Prachar Samiti's
Ramniranjan Jhunjhunwala
College of Arts, Science &
Commerce – Autonomous
(also known as R. J. College of
Arts, Science & Commerce - Autonomous)

For L. F. C. Securities Pvt. Ltd.
For L.F.C. Securities Pvt. Ltd.



Director

Authorized Signatory


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RAMNIRANJAN JHUNJHUNWALA COLLEGE
OF ARTS, SCIENCE & COMMERCE (AUTONOMOUS)
Ghatkopar (W), Mumbai-400 086, Maharashtra, INDIA



<p>Dr. Himanshu G. Dawda Hindi Vidya Prachar Samiti's Ramniranjan Jhunjhunwala College of Arts, Science & Commerce - Autonomous (also known as R. J. College of Arts, Science & Commerce - Autonomous).</p>	<p>Mr. Aakash Parekh, Director L. F. C. Securities Pvt. Ltd For L.F.C. Securities Pvt. Ltd. <i>A. Parekh</i> Director</p>
<p>Address: Opposite Ghatkopar West Station Ghatkopar West, Mumbai, Maharashtra 400086</p>	<p>Address: 104-111, Bhaveshwar Market, M. G. Road, Ghatkopar East, Mumbai 400077</p>
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Witness 1:

Dr. Himanshu G. Dawda

Witness 2:



TM

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YOUR GROWTH OUR MISSION

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