

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding** (hereinafter referred to as "MoU") is made and entered into **BY and BETWEEN**

Banking Finance and Insurance Institute of Nepal Limited (BFIN), having its office at 2nd floor, Krishna Tower, New Baneshwor, Kathmandu, Nepal and represented through its **Managing Director Dr Binod Atreya** (hereinafter referred to as "BFIN") which expression, shall unless it be repugnant to the subject or the context thereof, includes its successors and assigns;

AND

Mewar University having its office at NH - 79 Gangrar, Chittorgarh, Rajasthan-312901, India and represented through its Chairman Dr. Ashok Kumar Gadiya (herein referred to as "MU") which expression, shall unless it be repugnant to the subject of the context thereof, includes its successors and assigns;

"BFIN" and "MU" are hereinafter referred individually as "**Party**" and collectively as "**Parties**".

1. Description of Both Institutions:

1.1. **Banking, Finance and Insurance Institute of Nepal (BFIN)** is established under Company Act 2063 on August 14, 2018. BFIN is promoted by 16 national level institutions of Nepal represented by commercial banks, development banks, finance companies, micro credit institutions, capital market institutions and the Emerging Nepal Limited. The main objectives of BFIN are to offer training, workshop and seminar and enhance the knowledge, skills and capabilities of the employees of financial sector and other stakeholders, conduct research and consulting to strengthen the financial sector, offer specific accredited courses and creating data bank for the use of banking community and help to strengthen the financial systems in Nepal.

1.2. **Mewar University (MU)** is promoted by the Mewar Education Society (MES). It is controlled by a Board of Management, constituted by the MES, which is headed by Chairperson Shri Ashok Kumar Gadiya, a great visionary, educationist, and nationalist, who translated his ideas and dreams of promoting higher education into reality by setting up institutes of learning in various subjects. In no time, he has carved out a niche for himself as an educationist, who believes in inculcation of values through education in the young generation.

The group, under the able leadership of Dr. Ashok Kumar Gadiya and the active support and association of renowned academicians, experienced professionals and technocrats, has established a chain of Institutes of higher education and learning. **Purpose of**

Memorandum of Understanding (MoU)

The purpose of this Memorandum of Understanding (MoU) is to underpin the development of a long-term partnership between BFIN and MU for conducting and coordinating in the areas of training, education, research and consultancy Services, Information Technology and other allied services offered by both Institutions.

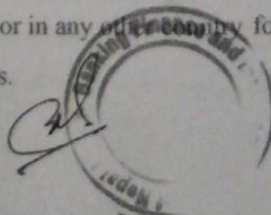
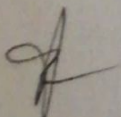
It therefore, sets out matters of agreed principles and policies, reflecting the spirit of co-operation between BFIN and MU as hereunder:

2. Aims and Objectives of the Joint Activity:

- 3.1. Both the institutions agree to collaborate in various areas like organizing joint workshops, training programs, exposure visits, study tours, seminars and conferences on various emerging topics and to offer / organize any other program/activity/event mutually agreeable to both the Parties.
- 3.2 **BFIN and MU**, in future, if need arises, and subject to various regulatory/statutory and other clearances, will explore/examine and mutually agree through a separate MOU for providing professional accredited short term and long term diploma/degree courses in the areas of cooperative management, technology, banking, finance, management, and its modality of operation, examination, cost structure and on completion of the course, for receiving certification from MU.
- 3.3 Both Institutions agree to enhance staff and Executive development opportunities by fully exploiting the strengths of both institutions, to the benefit of all concerned.

3. Agreement between BFIN and MU

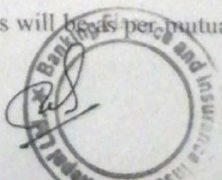
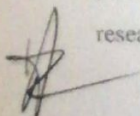
- 3.1. The Parties agree to collaborate in various areas like organizing joint workshops, training programs, seminars and conferences on various emerging topics and to offer / organize any other program/activity/event within the competence of both the Institutions, whenever any such need/requirement is proposed either by BFIN or by MU.
- 3.2. Both the Parties may offer their office infrastructures and facilities, subject to availability, at mutually agreed minimum cost basis or free of cost as appropriate, to each other or arrange the same for conducting events, programs, training, etc.
- 3.3. Both the parties in collaboration shall explore to hold some training, conferences, exposure visit, etc., in Nepal and/or India or in any other country for enhancing the knowledge and skills of officials of both countries.



- 3.4. Both the Parties agree to promote the common programs on their respective websites & other social media platforms, as and when required.
- 3.5. Both the parties agrees to acknowledge as "Preferred Partner" in domain of expertise offered by both the institutions and support each other.
- 3.6. Both the parties agree to use their Logo and strategic alliance related information at their websites and in other formal publications.
- 3.7. Both the parties agree to support each other with the exchange of faculties or resource persons, while hosting conference, training and webinars. The faculty can be drawn from MU and BFIN, government, CEOs and senior level officials from BFIs, academicians in respective fields, available within and outside of both the countries.
- 3.8. Both the parties agree to find out scholarship/ grant/fund, as appropriate, for hosting the joint programs. The terms and conditions for hosting joint programs shall be decided project-wise.
- 3.9. Both the parties agree to provide access to their respective network and alliances for mutual benefits and strengthening relationships.
- 3.10. While hosting a customized program, general program, conference and seminar and the certified long-term diploma and degree courses in Nepal; the fees will be decided at the time of finalization of each program separately after mutual discussion with representatives of BFIN and MU.
- 3.11. Both the parties agree to support each other with course outlines, reading materials, case studies, books and journals; and other relevant information such as online library as applicable; for the use of other and enhance the knowledge base of both the institutions.
- 3.12. Both the parties agree to circulate information to their member institutions, such as request for writing research article for BFIN's Annual Journal of Banking Finance and Insurance published every year to celebrate the anniversary; and also the request for advertisement for publication in the journal; and
- 3.13. Any other work that may arise for the benefits of both the institutions.

4. Sponsored Research and Consulting Services

Under this arrangement, both BFIN and MU agree for exploring to collaborate in Research and Consulting activities in the areas of mutual interest and benefit. Such sponsored research will be fostered through the interactions with faculty members of MU and senior executives of BFIN to arrive at research problems. The financials and other terms and conditions of the research and consulting assignments will be as per mutual agreement, which will depend upon



the duration of the project expertise required, research inputs and other incidental expenses.

5. Case Studies

Case studies are an important component of executive and organizational development and training. BFIN and MU would explore/attempt to jointly identify various areas where the faculty associated with BFIN and MU will document the situations, or success story/challenges faced through writing the case studies. The case studies developed can also be used by both the organizations for its internal training programs. Both the institutions may publish the case studies in appropriate leading journals after obtaining consent from each other as well as from leading case clearing houses, thereby enhancing the brand visibility of both the institutions.

6. Administration:

- 6.1. The authorized signatories / designated representatives of both the Parties shall take requisite actions under this MoU. The designated representatives of the Parties would be responsible for developing and carrying out joint plans and regular reports on the implementation of this MoU.
- 6.2. For the purpose of smooth implementation of the terms of MoU, the Parties agree to mutually decide upon the operational aspects / procedure, including, roles & responsibilities of each Party, financial aspects and such other terms & conditions for each program.
- 6.3. It is agreed that for the purpose of facilitating / implementation terms of this MOU, both the Parties agree to have regular communication and correspondence.
- 6.4. Each Party shall appoint a Coordinator in their respective offices who shall be responsible for coordinating all communication. A coordinator will be appointed for each program/event/activity separately, who in turn will internally coordinate within their respective institutions with regard to working out of the operational and financial aspects. All the operational and financial aspects will be operationalized after acceptance of all the terms by both the Parties by exchange of letters.
- 6.5. The Parties hereby represent and warrant as of the date hereof, that both the institutions are duly incorporated with valid licenses, have power to execute functions mentioned in this MOU, have skills and knowledge to abide this MOU, to perform the functions; and agree that the execution of this MOU shall not violate the provisions of law and order, and the Article of Association and other legal provisions of both the countries.
- 6.6. Both the parties agree that in a process to delivery of services as per this MOU shall not harm the other party, nor make any claim to any right or asset or property, whatsoever, and agree that this MOU is purely to develop professional relations between both the institutions and spread the knowledge base in the region.

7. Amendment

Any amendment / alteration to this MOU shall be decided mutually between the Parties hereto and

shall be by way of an addendum to the MOU.

8. Validity and Termination

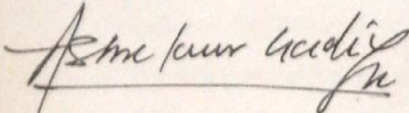
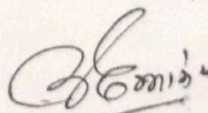
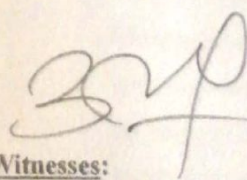
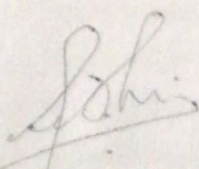
9.1 The MOU shall become effective on the date of this document is executed by the authorized officials of both the Parties and shall remain in force for a **period of five years**. Upon the completion of this term, the MOU may be renewed for a further period of three years or a mutually agreed period upon the assent of both the Parties by execution of addendum.

9.2 Either party may terminate this MOU by written notification signed by the authorized official of that Party. However, the other Party must receive such notification at least 30 days in advance. The termination of this MOU shall not affect the rights and obligations of the Parties prior to such termination. It is clarified that if any course / event / activity has already been initiated then the termination, if any, shall be effective only after completion of the course for that year and before the commencement of the next course.

9. Undertaking by BFIN and MU

The Parties hereby undertake to work closely and cooperate in the implementation of this MOU and to endeavor to resolve disputes arising between them in relation to this MOU by amicable means. In the event that the Parties are unable to resolve any dispute by amicable means, then this MOU may be terminated by mutual consent of both the parties subject to completion of ongoing events / programs.

IN WITNESS WHEREOF, THE PARTIES THROUGH THEIR AUTHORIZED REPRESENTATIVES HAVE EXECUTED THIS MEMORANDUM OF UNDERSTANDING AT DELHI, INDIA

For and on behalf of MU	For and on behalf of BFIN
 (Authorized Signatory) Name: Dr. Ashok Kumar Gadiya Designation: Chairman	 (Authorized Signatory) Name: Dr. Binod Atreya Designation: Managing Director
 Witnesses: Name: Mr. Anand Verdhan Shukla	 Witnesses: Name: Lal Mani Jolahi