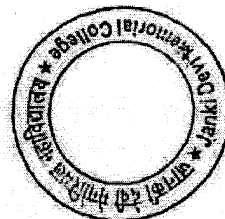
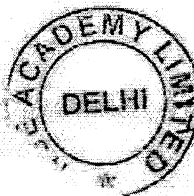


Janki Devi Memorial College, New Delhi having its registered office at Sir Ganga Ram Hospital Marg, New Delhi-110060 ("JDMC" includes its successors-in-interest and permitted assignees).

JDMC and NAL collectively referred to as "**Parties**" and individually as a "**Party**".

WHEREAS

- A. **NAL** is a subsidiary of National Stock Exchange of India Limited (NSE). NSE is one of the leading Stock exchange in India. It in addition to various other businesses carries out a number of educational initiatives such as certification programs, investor seminars, secondary and senior secondary school level courses, development of educational materials on financial markets etc. It promotes financial literacy and skill oriented financial markets courses and has also introduced an online examinations system for testing and certification called NSE Academy's Certification in Financial Markets. NAL has also launched various international certificate & PG programs to empower and develop the skill sets that many enhance ability of younger generation further and also to be competitive in the international financial sector.
- B. **Janki Devi Memorial College**, a constituent college of Delhi University, was founded in 1959 by the eminent Gandhian, Shri Brij Krishan Chandiwala, in the memory of his mother, Smt. Janki Devi, in order to promote women's education. In recognition of the changing global scenario, the college has changed its priorities and perspectives which is amply reflected in the syllabi and curricula. The college essentially caters to students of Humanities and Commerce streams. The expansion of the college over the years has been phenomenal. The strength of the student community has increased significantly and we have students from all parts of the country. The college also has a distinguished and highly qualified faculty. JDMC students have been showing their mettle in academics, extra- and cocurricular activities and sports, bagging top University positions, scholarships, medals and prizes. Over the years the college has built up an impressive infrastructure. JDMC's vision for the next decade is to fulfill the educational needs of women from all sections of society, and hone their talents to make them independent women of substance and worth.
- C. To strengthen and create more value for the students to become aware, knowledgeable and empowered in the financial domain and also to be able to develop the skills to enable them to become self-sustained entrepreneurs, NAL and JDMC have agreed to collaborate to achieve the aforesaid objectives as envisioned by them and more specifically defined in the scope of this Agreement.
- D. NAL and JDMC, in joint co-operation, propose to launch NSE Academy's Certified Capital Market Professional (hereinafter referred to as "NCCMP") course of 6-10 months duration to



provide knowledge and awareness about the Securities Market and thereby upgrade the skills and proficiency of the younger generation.

E. The Parties hereto are desirous of putting the broad terms of the collaboration into an Agreement for the areas identified for co-operation and commit to co-operate to the fullest extent.

NOW THIS AGREEMENT WITNESSES, GOVERNS AND BINDS THE PARTIES AS FOLLOWS:

1. Definition:

1.1 "Candidate" shall mean any person who has registered himself/herself to appear for or has already appeared for NCCMP Course.

1.2 "Course" shall mean the NCCMP conducted in joint collaboration between NAL and Collaborator leading to a joint certification by Collaborator and NAL.

1.3 "Course Fees" shall mean the fees paid by each Candidate in order to register for the NCCMP.

1.4 Confidential Information means-

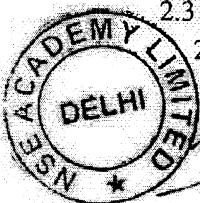
- a. Either Party's proprietary technology and / or software in all versions and forms of expression, whether or not the same has been patented or the copyright thereto registered, is the subject of a pending patent or registration application, or forms the basis for a patentable invention;
- b. All technical, proprietary and confidential information of either Party.
- c. any manuals, notes, documentation, technical information, drawings, diagrams, specifications, or formulas which are not intended for distribution to or use by end-users or know-how related to any of the foregoing;
- d. any information regarding current or proposed Courses, Course outline, study material, Candidates details, faculties details, business methods, financial data or marketing data which are not intended for distribution;
- e. any other written information that is clearly marked or designated as confidential or proprietary by the Party disclosing it.

2. SCOPE:

2.1 The Course titled "NSE Academy's Certified Capital Market Professional" (hereinafter referred as "NCCMP") will be launched as a 6 - 10 months Course relating to Capital Markets in joint collaboration by the Parties.

2.2 The eligibility and pre-requisite skills of the Candidates shall be such as mutually agreed between the parties from time to time. But admission procedure and selection of the Candidates shall be decided by Collaborator and NAL will be informed of the procedure.

2.3 The Course will be for a total of 100 hours (80 hours on theory and concept building and 20 hours of practical session).



2.4 To be eligible for the NCCMP certificate, the Candidate would be required to show consistent performance and successfully complete the following:

- Mid term examination scoring at least 50% marks
- End term examination scoring at least 50% marks
- Submission of project work of satisfactory quality

Students who fail to secure qualifying marks will be allowed to appear for one supplementary examination conducted by Collaborator /NAL within one month of the publication of the result. If the student fails to obtain the qualifying marks in the supplementary examination he/she may opt for a participation certificate or may appear for the examination with students of the next batch after paying an examination fee to NAL. The amount of such fee may be decided by the NAL.

2.5 The end term examination will be on-line and conducted by NAL in the premises of Collaborator.

2.6 The outline of the Course is as per enclosure given at Annexure 1 and has been decided after mutual consultation between parties.

2.7 At the end of the Course a joint JDMC – NAL certificate would be awarded to the successful Candidates by the college directly to the candidate after the final results are announced.

3 CONSIDERATION AND REVENUE SHARING:

3.1 The Course fees consist of base Course Fees which would be Rs. 16,000/- (Rupees Sixteen Thousand only) per candidate Inclusive of applicable taxes. Base Course fees can be revised in future after mutual consultation between the Parties.

3.2 NAL shall have choice to raise any objection or seek clarification in case of any discrepancy in the statement submitted by Collaborator as per clause 5.6.

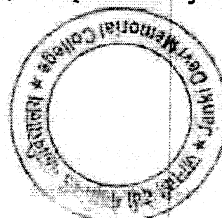
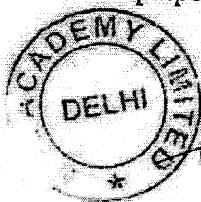
3.3 JDMC (Collaborator) shall share 35% of gross amount of the Course/ Training fees collected from the candidates with NAL.

3.4 Based on the statement shares by JDMC (Collaborator) as per clause 5.6, NAL shall raise an invoice on Within 7 working days and JDMC (Collaborator) shall remit the part of Course Fees due to NAL within 7 (seven) days of receipt of the invoice by way of cheque/ Demand draft /online transfer payable at Delhi.

4 RESPONSIBILITIES, OBLIGATIONS AND UNDERTAKINGS OF NAL:

4.1 NAL shall take or cause to be taken all necessary steps and actions within its control in a timely manner to enable Collaborator to perform all the Services in accordance with this Agreement.

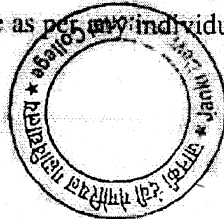
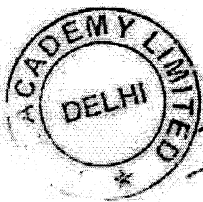
4.2 NAL shall grant non- exclusive rights to JDMC (Collaborator) to use the NCCMP and NAL's trade name and logo during the term of this Agreement only for marketing purpose and /or in such a manner as may be specified by NAL from time to time.



- 4.3 For the theoretical part of the Course, NAL shall give study material in such a form as agreed mutually between NAL and Collaborator and grant rights to Collaborator to make agreed number of copies of the same. The study material may be upgraded by NAL from time to time and Collaborator would implement the said upgraded study material.
- 4.4 NSE Academy's shall offer its on-line testing engine for conducting the end term examination.

5 RIGHTS AND OBLIGATIONS OF COLLABORATOR:

- 5.1 JDMC (Collaborator) hereby acknowledges that NSE has in the past and will continue in the future, to put in various efforts in the development of the capital markets in India and in spreading awareness and knowledge of investing in capital market, for which it has incurred significant costs over a period of time. In an effort to further enhance the visibility of investing in capital markets in India and in an attempt to make the younger generation of Indians aware of the advantages and merits in investing in the Indian capital markets, NSE has formed its subsidiary NAL to carry out this initiative and NAL has decided to enter into the transaction contemplated under this Agreement. In view of this and the mutual benefits which the Parties will derive by being associated with each other in this endeavour, Collaborator on its own agrees that this engagement with NAL shall be on an exclusive basis from the date of this Agreement and that Collaborator will not associate nor undertake any work of any nature that is in direct competition with or detrimental to the Programme during the validity of this Agreement, without NAL's prior written consent.
- 5.2 JDMC (Collaborator) shall consult NAL and take NAL's approval before undertaking any kind of marketing with regard to the Course, specifically in instances where NAL's name, logo etc. are being used.
- 5.3 JDMC (Collaborator) shall admit Candidates for the Course and collect the Course Fees and conduct the Course at its premises.
- 5.4 JDMC (Collaborator) shall publicize and market the Course to its students and to others by way of advertisements, publicity material, brochures etc. subject to the aforesaid clause 5.2.
- 5.5 JDMC (Collaborator) shall co-ordinate with the Candidates and with the faculties regarding the lectures, schedule the lecture timings, conduct all assessments excluding end term examination and provide necessary assistance and guidance to solve the Candidate's queries.
- 5.6 JDMC (Collaborator) shall provide complete details to NAL of the Candidates enrolling for the Course, including name, address, phone numbers, email address, qualifications, work experience, class schedule etc. within 15 days of the closure of admissions. Admissions must close before the commencement of the course.
- 5.7 JDMC (Collaborator) should finalize the date, time and venue of the end term examinations in consultation with NAL and inform the Candidates about the same. The schedule is not normally alterable as per any individual candidate's request.

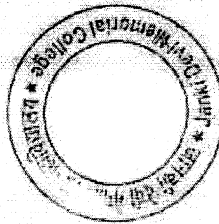


for

- 5.8 JDMC (Collaborator) shall ensure that the competencies, expertise and credentials of the faculties are such as specified by NAL from time to time. Collaborator shall specify the role and responsibilities of the faculties.
- 5.9 JDMC (Collaborator) shall ensure that the content of the lectures are conforming to the Course outline of the NCCMP.
- 5.10 JDMC (Collaborator) shall monitor the performance of the faculties for ensuring the quality of the lectures.
- 5.11 JDMC (Collaborator) shall highlight the significance of the NCFM (NSE Academy's Certification in Financial Markets) courses to Candidates, though it is not mandatory for the Candidates enrolling for the Course to take any of the NCFM modules.
- 5.12 JDMC (Collaborator) shall extend help and co-operation to NAL in developing other educational programmes in future on such terms as may be mutually agreed upon.
- 5.13 JDMC (Collaborator) shall appoint faculties for the Course out of its own faculties or from outside, but based on the competencies, expertise and credentials of the faculties as required for the course.

6 CONFIDENTIALITY

- 6.1 The Parties herein undertake to keep confidential and not to disclose any information (written, electronic or oral) directly or indirectly concerning the (i) transactions contemplated herein, (ii) any data relating to the Seminars which is not publicly released, and (iii) the existence of this Agreement ("**Confidential Information**"), all of which information might have been obtained or received by either Party before or during the term of this Agreement save that which is:
 - a. Already in its possession other than as a result of a breach of this clause; or
 - b. In the public domain other than as a result of a breach of this clause; or
 - c. Was subsequently disclosed to it lawfully by a third party who lawfully obtained the same and who was not bound by any obligation of confidence in respect thereof to the disclosing party.
- 6.2 The Parties herein shall not disclose any Confidential Information to any third party for the term of this Agreement. All Confidential Information of the Parties shall remain the sole and exclusive property of such respective Party which disclosed it. No license under any trademark, patent rights or copyright or application for same, is either granted or implied by the disclosure of Confidential Information by either Party under this Agreement.



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7 INTELLECTUAL PROPERTY

7.1 Neither party during the course of performance of this Agreement desire nor intend to transfer any intellectual property rights whatsoever with respect to any information that is proprietary.

7.2 The Parties acknowledge that they will not acquire any right, title, or interest in either party's trademarks, trade names, service marks, copyrights, patents, ideas, concepts, designs, specifications, models, processes, software systems, technologies, and other intellectual property owned or developed by either party.

7.3 All right, title and interest in and to all intellectual property in the Course outline, study material as well as term "NCCMP" or "NSE Academy's Certified Capital Market Professional" and online trading engine (hereinafter referred to as NAL properties") shall exclusively vest with NAL. Collaborator shall not use NAL's properties except to the extent as specified under this Agreement and shall not share NAL's properties with any third party. Further, it is clarified that NAL will be using NAL's properties for distribution at its discretion pursuant to any arrangement with any other institution or third party within or outside India.

8 GENERAL REPRESENTATIONS AND WARRANTIES

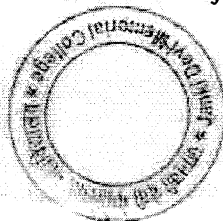
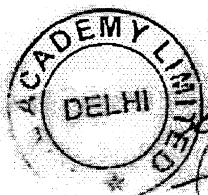
8.1 Each Party represents and warrants to the other that:

8.1.1 It has the full power and absolute authority to enter into, execute and deliver this Agreement and to perform its obligations and the transactions contemplated hereby and, it is duly incorporated and validly registered under the laws of the jurisdiction of its incorporation or organisation.

8.1.2 The execution and delivery of this Agreement and the performance by it of the transactions contemplated hereby have been duly authorised by all necessary corporate or other internal action of such Party.

8.1.3 The execution, delivery and performance of this Agreement does not constitute a breach of any agreement, arrangement or understanding, oral or written, entered into by it with any third party;

8.1.4 The execution, delivery and performance by it of this Agreement does not violate any statute, law, regulation, rule, order, decree, injunction or other restriction of any governmental entity, court or tribunal to which it is subject;



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8.2 Each Party warrants to the other that the representations and warranties in Clause 5 hereof are true and accurate in all respects and do not contain any untrue statement of any fact or omit to state any necessary or material fact.

8.3 Notwithstanding anything to the contrary contained in this Agreement, each Party hereby acknowledges and confirms that the performance by the other Party of its obligations under and in accordance with this Agreement is interlinked with the due performance of its own duties, obligations and responsibilities under and in accordance with this Agreement.

9 INDEMNITY

Each Party agrees to indemnify and hold harmless each other from and against direct and actual losses, reasonable costs including without limitation the reasonable fees, costs of investigation, expenses, claims, damages, penalties and liabilities arising out of any claims, actions or proceedings (collectively, "Losses") which may be incurred, made against or suffered by a Party, its directors, officers, agents or employees arising directly out of or in connection with or as a consequence of (i) the non-performance of their respective obligations under this Agreement, (ii) any material breach of any representations, warranties, covenants made by either Party in this Agreement. The total liability of a Party under this Agreement shall not exceed to an amount paid to or received by the other party except in the case of liability for negligence causing death or personal injury and for fraud, fraudulent misrepresentation or deceit.

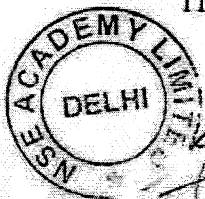
10. LIMITATION OF LIABILITY

10.1 Nothing in this Agreement 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 authorized by the latter in writing.

10.2 Neither party shall be liable to the other for special, indirect or consequential losses or damages incurred or suffered by the other party arising as a result of or arising out of this Agreement whether in contract, tort or otherwise, even if the other has been advised of the possibility of such loss or damages.

11. TERM AND TERMINATION

11.1 This Agreement shall be valid for a period of 3 (three) years from the Effective Date.



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11.2 The Agreement shall on the expiry of three years from the date of execution stand terminated without any notice by either party; however the Parties shall be entitled to renew this Agreement before its expiry through a written instrument signed by both Parties, on mutually agreeable terms.

11.3 This Agreement may be terminated (i) by mutual consent of the Parties; or (ii) immediately by a written notice by the non-defaulting party in the event the other party commits a material breach of the Agreement and is unable to rectify it within 15 (fifteen) days after receiving a written notice; (iii) immediately if Collaborator ceases to be an University affiliated institution.

11.4 This Agreement may be terminated at any time without any cause by either Party with one month written notice to the other.

11.5 Any termination under the above clauses shall not affect the rights and obligations of the Parties and the Parties shall be entitled to exercise their rights and be obliged to fulfil their obligations under this Agreement which had arisen prior to such termination.

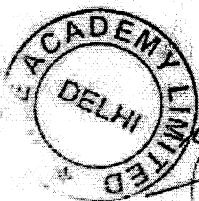
12 CONSEQUENCES OF TERMINATION

12.1 Each Party shall, subject to the provisions of this Agreement, pay to the other Party on the date of termination any amount then payable by such Party under and in accordance with this Agreement.

12.2 The Parties shall immediately return all Confidential Information of the other Party, which is in its possession. At the request of the discloser of the Confidential Information, the receiver of the Confidential Information shall destroy all Confidential Information in its possession and to certify the same in writing.

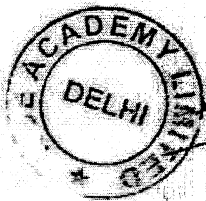
12.3 The grant of the IP Material shall cease and the both Parties shall immediately return to the other Party, its respective IP Material.

12.4 The provisions of this Clause shall survive the termination of this Agreement and shall be without prejudice to the right of NAL to claim damages as a result of any breach by Collaborator of its duties, obligations or responsibilities under this Agreement, whether prior to or arising as a consequence of the earlier termination of this Agreement.



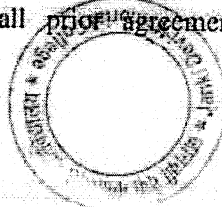
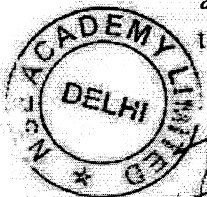
13 DISPUTE RESOLUTION AND GOVERNING LAW:

- 13.1 In the case of any dispute or claim arising out of or in connection with or relating to this Agreement its construction or interpretation or the rights, duties and obligations of either of the Parties hereto, or the termination or validity hereof, the Parties shall endeavor to resolve such dispute or claim through good faith discussions between the parties.
- 13.2 If the dispute or claim is not resolved through such discussions as contemplated in clause 13.1 above within 30 (thirty) days after one Party has served a written notice on the other Party requesting the commencement of discussions, then such dispute or claim shall be referred at the request in writing of either Party to binding arbitration by a panel of 3 (three) arbitrators ("the Arbitration Board") in accordance with the Arbitration and Conciliation Act, 1996 and any amendments or modifications made thereto. All arbitration proceedings shall be conducted in the English language and the seat and venue of arbitration shall be in Mumbai. The Parties shall be entitled to seek interim relief from the courts of India for which the parties submit to the exclusive jurisdiction of the courts of law in Mumbai. The Arbitration Board shall decide any such dispute or claim strictly in accordance with the governing law specified in Clause 13 below. Judgment upon any arbitral award rendered hereunder may be entered in any court having jurisdiction, or an application may be made to such court for judicial acceptance of the award and an order of enforcement, as the case may be.
- 13.3 Each Party shall co-operate in good faith to expedite (to the maximum extent practicable) the conduct of any arbitral proceedings commenced under this Agreement.
- 13.4 The costs and expenses of the arbitration, including, without limitation, the fees of the Arbitration Board, shall be borne equally by the Parties to the dispute or claim and each Party shall bear and pay its own costs, expenses, fees, disbursements and other charges of its counsel in connection with the arbitration proceedings, except as may be otherwise determined by the Arbitration Board. The Arbitration Board shall have the power to award interest on any sum awarded pursuant to the arbitration proceedings and such sum would carry interest, if awarded, until the actual payment of such amounts.
- 13.5 Any award made by the Arbitration Board shall be final and binding on both the Parties.
- 13.6 This Agreement shall be governed by and construed in accordance with the laws of India as applicable from time to time. Subject to the Arbitration clause herein, all legal disputes shall be subjected to the courts in Mumbai only.



14 MISCELLANEOUS

- 14.1 Neither Party shall be liable to the other for special, indirect nor consequential losses or damages incurred or suffered by the other Party arising as a result of or arising out of this Agreement.
- 14.2 The Parties shall not assign any of the rights under this Agreement, or delegate the performance of any of their obligations hereunder, without the prior written consent of the other Party.
- 14.3 No amendment, change or modification of this Agreement shall be valid unless it is in writing and signed by both the Parties.
- 14.4 This Agreement is on a Principal to Principal basis and neither Party shall describe itself as an agent, partner, joint-venture partner, employee, or representative of the other Party, or pledge the credit of the other Party in any way or make any representations or give any warranties to any third party which may require the other Party to undertake or be liable for, whether directly or indirectly, any obligation and/or responsibility to any third party or enter into contracts on behalf of the other Party.
- 14.5 If any provision of this Agreement shall be found by any court or government or administrative body of competent jurisdiction to be invalid or unenforceable, the invalidity or un-enforceability of such provision shall not affect the other provisions of this Agreement and all provisions not affected by such invalidity or un-enforceability shall remain in full force and effect.
- 14.5 Either Party may (i) extend the time for performance of any of the duties, obligations or responsibilities of the other Party (ii) waive any duties, obligations or responsibilities of the other Party contained herein. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the Party to be bound thereby. Any waiver of any term or condition shall not be construed as a waiver of any subsequent breach or a subsequent waiver of the same term or condition, or a waiver of any other term or condition, of this Agreement. The failure of a Party to assert any of its rights hereunder shall not constitute a waiver of any such rights.
- 14.6 This Agreement will be executed simultaneously in two counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument.
- 14.7 This Agreement constitutes the entire understanding and agreement of the Parties, and save the Service Agreements that are to be entered into in accordance with the terms of this Agreement, any and all prior agreements, understandings, and



representations are hereby terminated and cancelled in their entirety and are of no further force and effect.

- 14.8 Notice: All notices, approvals, instructions, demand and other communication given or made under this Agreement shall be in writing and may be given by electronic mail, facsimile, by personal delivery or by sending the same by pre-paid registered mail addressed to the relevant Party at its postal address, email address or fax number set out below (or such other address or fax number as the addressee has by 5 (five) Business Days' prior written notice specified to the other Parties).

To NAL

Attn.: Mr. Gaurav Kapoor
Address: 4th Floor Jeevan Vihar Building,
Parliament Street,
New Delhi-110001
Facsimile No.: 011-49393091

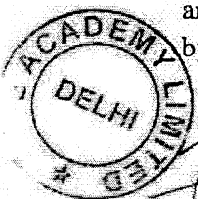
To Collaborator

Attn.: The Principal, Janki Devi Memorial College
Address: Sir Ganga Ram Hospital Marg,
New Delhi-110060
Facsimile No.: _____

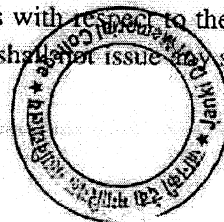
Any notice, approval, instruction, demand or other communication so addressed to the relevant Party shall be deemed to have been delivered (1) if given or made by registered mail, 10 (ten) Business Days after posting; (2) if given by personal delivery at the time of delivery; (3) if given or made by facsimile, upon receipt of a transmission report confirming dispatch; and (4) if given by electronic mail, upon receipt of a confirmation of delivery.

Any notice required to be made or given hereunder may be signed by an officer, manager or authorized representative of the Party giving or making the same. No recipient shall be required or obliged to inquire as to the authority of the officer, manager or authorized representative so signing.

- 15 Public Announcement. The Parties hereto shall consult with each other before issuing and shall provide the other with a reasonable opportunity to review and comment upon, any press release or other public statements with respect to the transaction contemplated by this Agreement or any part thereof, and shall not issue such press release or make



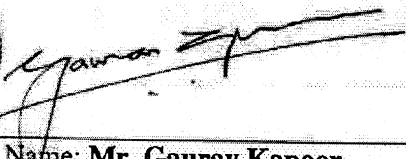
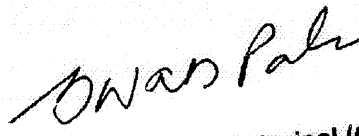
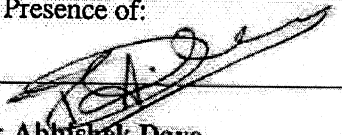
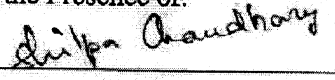
Gaurav Kapoor

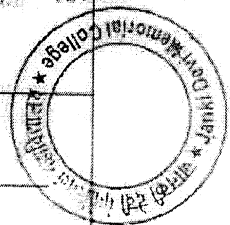
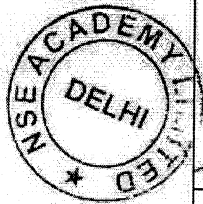


JDMC

any such public statements prior to such consultation except as may be required by applicable law or judicial process or for correspondence with Regulatory authorities.

IN WITNESS where of the Parties hereto have set their respective signatures on the date mentioned above under their seal of office.

For and on behalf of NSE ACADEMY LIMITED	For and on behalf of JANKI DEVI MEMORIAL COLLEGE
SIGNATURE 	SIGNATURE 
Name: Mr. Gaurav Kapoor Title: Assistant Vice President & Head Northern Region	Name: Dr. Swati Ram Title: Principal (Officiating) Janki Devi Memorial College (University of Delhi) New Delhi - 110060
In the Presence of:  Name: Abhishek Dave	In the Presence of:  Name: Dr. Shilpa Chaudhary



Annexure 1

Name of the Course : NSE Academy's Certified Capital Market Professional (NCCMP)

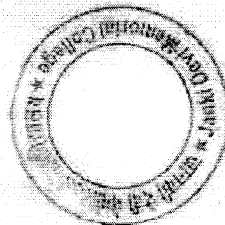
Curriculum to cover:

- Introduction to Financial Markets
- Derivatives
- Trading System
- Macro Economics
- Fundamental Analysis
- Technical Analysis
- Market Operations
- Discussions on Financial Newspapers and Journals



Practical Training

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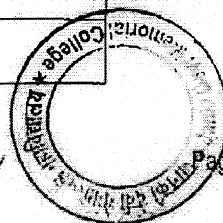


Annexure 2

Sr. No	Name of the Module
1	Financial Markets: A Beginners' Module
2	Mutual Funds : A Beginners' Module
3	Currency Derivatives: A Beginner's
4	Equity Derivatives: A Beginner's Module
5	Commercial Banking in India: A Beginner's Module
6	FIMMDA-NSE Debt Market
7	Securities Market (Basic) Module
8	Capital Market (Dealers) Module
9	Derivatives Market (Dealers) Module
10	Investment Analysis and Portfolio Management Module
11	Fundamental Analysis Module
12	Options Trading Strategies Module
13	Operations Risk Management Module
14	Banking Sector Module
15	Insurance Module
16	Macroeconomics for Financial Markets
17	NSDL-Depository Operations Module
18	Commodities Market Module
19	Surveillance in Stock Exchanges Module
20	Corporate Governance Module
21	Compliance Officers (Brokers) Module
22	Compliance Officers (Corporates) Module



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23	Information Security Auditors Module
24	Information Security Auditors Module
25	Technical Analysis Module
26	Mergers and Acquisitions Module
27	Back Office Operations Module
28	Wealth Management Module
29	Project Finance Module

