

MEMORANDUM OF UNDERSTANDING

Between
Mahatma Gandhi College Iritty
And
**Sunil Patodia Welfare
Foundation**

Memorandum of Understanding

Between **Sunil Patodia Welfare Foundation** (Hereinafter referred to as "Arthnirmiti") And **Mahatma Gandhi College Iritty** (Hereinafter referred to as "Mahatma Gandhi College Iritty")

Arthnirmiti is an initiative of "Sunil Patodia Welfare Foundation", a section 8 company working in the financial inclusion and social welfare realm.

Date: 26/9/24

Preamble

- This Memorandum of Understanding (MOU) is entered into by and between Arthnirmiti and the Mahatma Gandhi College Iritty to establish a Centre for Financial Acceleration (CFA) Program within the Mahatma Gandhi College Iritty's Campus. The purpose of this MOU is to outline the responsibilities and expectations of both parties in relation to the setup, operation, and governance of the **Centre Of Financial Acceleration** (Hereinafter referred to as "CFA Program").

Objectives

The CFA Program at Mahatma Gandhi College Iritty aims to:

- Cultivate an ecosystem of financial excellence, innovation, and leadership.
- Equip students with advanced financial knowledge and practical skills through education, hands-on experiences, and real-world applications.
- Build a network of mentorship and professional opportunities, preparing students for impactful finance careers.
- Foster ethical leadership and innovation in finance among a diverse community of learners.

Terms of Agreement

1. Responsibilities of Mahatma Gandhi College Iritty :

- Provide necessary infrastructure and administrative support to facilitate the activities of the CFA Program.
- Assist in organizing events, workshops, and seminars in collaboration with the CFA Program.
- Offer academic and professional guidance through faculty involvement.

2. Responsibilities of the CFA Program:

- Organize and conduct financial education programs, case studies, competitions, and networking events.
- Maintain active communication and collaboration with Mahatma Gandhi College Iritty 's administration and other student bodies.
- Ensure all activities are conducted in alignment with Mahatma Gandhi College Iritty 's policies and standards of conduct.

3. Governance and Leadership:

- **Elections:** Conduct annual elections for Program leadership as per the Program's charter and under the supervision of a faculty advisor to ensure fairness and adherence to democratic values.
- **Reporting:** The CFA Program will report annually to Mahatma Gandhi College Iritty 's administration detailing achievements, financial status, and future plans.

4. Duration, Amendment, and Termination:

- **Effective Date and Duration:** This MOU shall commence upon signature and remain in effect for Two (2) years, subject to renewal upon agreement of both parties.
- **Amendment:** Amendments to this MOU must be made in writing and signed by authorized representatives of both parties.
- **Termination:** Either party may terminate this MOU with a 30-day written notice, with considerations for ongoing projects and commitments.

5. Financial Arrangements

- Arthnirmiti will not charge any money for setting up & collaboration.
- There will be no fee charged for joining the Program. It is completely free.

CFA Program

- **Networking Events:** CFA Program in coordination with Arthnirmiti will organize seminars, industry exposure sessions, and workshops aimed at connecting students with finance professionals, alumni, and industry leaders. These events are designed to provide valuable insights into the finance industry, upcoming trends, and potential career paths, thereby facilitating meaningful professional networking opportunities.
- **Peer-to-Peer Learning:** CFA Program will organize finance-related competitions and simulations that mimic real-world financial markets and scenarios. These activities are intended to foster a collaborative learning environment where students can exchange knowledge, strategies, and experiences, enhancing their practical understanding of financial concepts and market dynamics.
- **Internship Opportunities:** Arthnirmiti will help in securing internship opportunities for students with BFSI sector partners. Arthnirmiti will leverage its industry connections to offer students hands-on experience in the finance sector, aligning academic learning with professional practice. CFA Program will assist in identifying students who demonstrate a keen interest and aptitude in finance to be considered for these opportunities.
- **Contribution to Pan-India Events:** Arthnirmiti has a robust Pan-India network that champions collaboration among finance Programs from various academic institutions. As part of this expansive network, Arthnirmiti seeks the active participation of the CFA Program in nationwide events organized under this initiative. Such participation is pivotal not only to the success of these events but also in enriching the collegiate experience through exposure to a wide spectrum of financial knowledge and practices across the country.
- **Impact Assessment Driven by Data:** CFA will be committed to a systematic approach to measure the effectiveness of the events through key performance indicators (KPIs), such as investment accounts penetration, financial literacy scores, and changes in capital market trust index. This data-driven impact assessment will guide continuous improvement, ensuring that it delivers tangible benefits to students and aligns with the overarching goals of financial literacy and career readiness.
- **Research and Innovation Projects:** Collaborate on research and innovation projects by creating a unified platform that encourages students and faculty from the CFA Program to engage in finance-related research initiatives contributing to academic journals and

industry white papers, alongside developing a dedicated innovation lab.

- **Financial Education Outreach:** CFA develops and delivers financial education workshops or seminars for the broader community or specific groups, such as high school students or underrepresented communities.

Confidentiality

- Both parties agree to maintain the confidentiality of shared information and to use it solely for the purposes of this collaboration.

Signatures

This MoU represents the mutual agreement of both parties and is not legally binding but serves as a statement of intent for cooperation and collaboration.

For Arthnirmiti:

Punit G.

Signature

Date: _____

Name: Punit G

Position: Director

For Mahatma Gandhi College Iritty :

Signature

Date: Dr. Swarupa. R.

PEN: 469267

PRINCIPAL

Name: MAHATMA GANDHI COLLEGE, IRITTY

P.O. KEEZHUR, KANNUR (Dist)

Position: PIN: 670703

