Memorandum Of Understanding

This Memorandum of Understanding (MoU) is made and entered into as of the 19th day of March 2012, by and between Credila Financial Services Private Limited, with its registered offices at B 301, Citi Point, Andheri-Kurla Road, Andheri (East), Mumbai 400 059, India ("Credila"), and International Management Institute, with its registered office at B-10, Qutab Institutional Area, New Delhi – 110016 and having its three campus located at Delhi, Kolkata & Bhubaneswar.

WHEREAS:

1. The Educational Institute is in the business of offering management courses to its students through its located at Delhi, Kolkata & Bhubaneswar.
2. Credila has agreed to offer Educational Loan facilities to the customers referred by the IMI for Regular (Autonomous Course). The Education Loan provided by Credila will be as per the sole discretion of Credila and within the Credila’s Credit policy prevailing at the time of processing and disbursement of the loan.
3. The Educational Institute and Credila are desirous of recording the terms and conditions in writing as under.

NOW, THEREFORE, in consideration of the mutual promises set forth herein, Credila and Educational Institute hereby agree as follows:

1. **Scope of Memorandum Of Understanding**

   The role of the Educational Institute is primarily to act as a facilitator to provide Education Loan facilities to its Students.

   The Educational Institute shall undertake and perform the following specific operations.

   1. The Educational Institute to display Credila’s Education Loan related product brochures at all its premises, web sites, etc.
   2. The Educational Institute to provide referral of existing and potential Students to avail of Education Loans from Credila.
   3. The Educational Institute to send emails, SMSS, other marketing material of Credila to potential Students.
   4. The Educational Institute to share potential student lists from time to time with Credila.
   5. The Educational Institute and its entire concerned staff shall make every effort to check and verify the authenticity of the Students being referred.
   6. Educational Institute will provide a place and office support to Credila’s resource persons to be physically present at Educational Institute’s offices and directly interact with students who visit Educational Institute offices across locations.
   7. Educational Institute will share the set of documents received from the students with Credila to cut down the paperwork and help students complete Credila’s Education Loan application form with supporting documents without much delay.
8. It will be the sole responsibility of Credila to ensure completion of total loan formalities including the various approvals within such a time frame so as advise the final sanctions to the Educational Institute. However Educational Institute cannot question Credila’s internal policies with regards to above procedures & processes.

9. This term of this MoU shall remain valid for a period commencing from, 1st April 2012 and ending on 31st March 2014.

10. Neither the Educational Institute nor Credila shall disclose the terms of this MoU to any person(s) or competitor(s) respectively, at any time during the pendency of this MoU and thereafter, nor shall they reveal the internal rate of return for Credila to any of the Students of the Educational Institute availing of education loan under this program.

11. Both Credila and the Educational Institute shall extend maximum co-operation to each other for the fulfillment of the objectives and purpose of this MoU.

12. Any notice or request to be given or made in this MoU by either party shall be in writing and shall be deemed to be given and made, when delivered to the party to which it is required to be given or made at such party's address as shown in this MoU or as subsequently modified by notice to the other party to this MoU.

13. All disputes between the parties shall be referred to arbitration by a sole arbitrator to be jointly appointed by Credila and the Educational Institute. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time. The venue of arbitration proceedings shall be Mumbai.

14. The loan amount disbursed to the students availing loan facility from the Credila will be in favour of IMI.

15. The detail of product offered is as under:-

   i. The maximum loan amount will be Rs. 14 lakh without any collateral security including living expense.
   ii. The interest rate will be 12.5% (floating) i.e. BPLR 11.75% + spread of 0.75%
   iii. The student will have the option to get the whole loan amount disbursed in one go
   iv. The normal processing time of loan is 7 working days

IN WITNESS WHEREOF, the parties hereto, each acting under due and proper authority, have executed this mutually binding Memorandum Of Understanding as of the date first written above.

Signed and delivered for and on behalf of

CREDILA FINACIAL SERVICES

Signature: [Signature]
Print Name: Ashish Shanker
Title: Manager

Signed and delivered for and on behalf of

[Signature]
Print Name: [Print Name]
Title: [Title]
Credila joins hands with International Management Institute and offers you Pre Approved* Education Loan

- Best Rate of Interest: 12.5% pa.
- Avail Tax benefit under section 80-E
- Door-step services
- Loan up to 100% of educational expenses. No Margin Money required.
- Quick loan sanction.
- No collateral required.

**CREDILA Education Loan for IMI students 2012-14**

<table>
<thead>
<tr>
<th>Education Loan</th>
<th>Features</th>
</tr>
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<tbody>
<tr>
<td>Loan Amount</td>
<td>14,00,000</td>
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<tr>
<td>Margin</td>
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<tr>
<td>Interest Rate</td>
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<tr>
<td>Repayment Period</td>
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<td>Collateral</td>
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<tr>
<td>Insurance Cover</td>
<td>Required From HDFC Ergo</td>
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</tbody>
</table>
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|                | Mr. Abhay Singh  
|                | 09999891796  
|                | abhays@credila.com |

Pls Visit our website [www.credila.com](http://www.credila.com) or call our Toll Free no : 1800-209-3636 for any assistance.

* Education Loan sanction as per Credila's credit policy. Terms and Conditions apply.