



पश्चिमवङ्ग पश्चिम बंगाल WEST BENGAL

U 598987

#### MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as “**MOU/ the Agreement**”) made effective from 11<sup>th</sup> April, 2017 between **PricewaterhouseCoopers Service Delivery Center (Kolkata) Private Limited**, a Company incorporated in India under the Companies Act, 1956 having its registered office at South City Pinnacle, 13<sup>th</sup> Floor Plot No. X1-1, Block EP, Sector V, Salt Lake, Kolkata – 700 091 (hereinafter referred to as “**the Company**”) of the One part AND **Sivanath Sastri College Kolkata** having its office at 23/49, Gariahat Road, Kolkata, West Bengal 700029 (hereinafter referred to as “**the Institute**”, which expression shall, unless excluded by or repugnant to the context, be deemed to include its successors and permitted assigns) of the **other part**.

The party in the one part and the second part is hereinafter singularly referred to as ‘party’ and collectively as ‘parties’.

NOW THEREFORE THIS AGREEMENT WITNESSES AS FOLLOWS:

##### 1. Purpose

Pursuant to this MoU the Company will be in agreement with the Institute for the deployment of the students pursuing Post Graduate Programme in Financial Management as Trainee (hereinafter referred to as “**the student/trainee**”) in the Company for their Traineeship which is a part of the curriculum.

*Rupa Biswas*  
Principal  
Sivanath Sastri College

1270

06 FEB 2017

No. .... Rs. 50/- Date....

Name: ....

Address: ....

Vendor: .....

Atipur Collectorate, 24 Pgs. (S)

**SUBHANKAR DAS**

**STAMP VENDOR**

Atipur Police Court, Kol - 27

South City Pinnaele  
13th Floor saltlake sec V  
Kal-91



- a. The duration of traineeship can be up to six months.
- b. The Company will assess the performance of a trainee and check its fitment during the period of Traineeship
- c. Toward the closure of the traineeship period, the Company will communicate the list of the students who are selected for regular employment as Associates with the Company
- d. The students will be available on all days as they would have completed their academic requirement before commencing the training.
- e. The traineeship should be set around agreed standards and structures with a defined outcome. In other words a traineeship should always include a performance parameter against agreed objectives/ deliverables. This agreement differs according to the nature of the project and the Line of service/ Department the candidate is joining.

## 2. Selection of Trainees

To qualify as a trainee in the Company, a student must:

- Be enrolled with a Regular Education Institute and pursuing the Final Year of Graduation (B Com.)
- Be a full time student of the Institute
- Qualify the Traineeship assessment round conducted by HC team of the Company
- Be deemed fit for the Traineeship program by the HC team of the Company

The students are expected to do their traineeship program for a period of approximately upto 6 months.

Traineeship does not guarantee any employment offer to the trainee. The Company holds the right to cancel the traineeship program of any student by giving a week's notice in case of any gross indiscipline, misbehaviour and violation of any policies and Code of Conduct of the Company.

## 3. Traineeship Paperwork

The Human Capital - Talent Acquisition team of the Company will prepare a **Letter of Intent** for the Institute, confirming acceptance of the traineeship application and will issue the letter to trainees explaining the limitations and responsibilities of the traineeship in accordance with Annexure-I/ or as per the requirements of the Institute.

On completion of the traineeship, Human Capital team of the Company will also issue a **Completion Certificate** outlining the general overview of performance and roles.

## 4. Benefits

The Company shall provide a real life experience of working in the industry.

- An abundance of networking opportunities with peers, clients and firm leadership.

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Principal  
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- **Stipend:** Trainees will be awarded a monthly stipend of Rs. 5,000/- by way of a cheque at the end of each month; the amount will be pro-rated (with INR 5000 as a base) for the trainees who has undergone training for only a part of the month.
- **Leave:** Public holidays and weekly offs are applicable for the Trainees from the date of commencement of the Traineeship Program. During this period, the Trainees are entitled to take paid leaves as mentioned below:

Total Sick Leave (SL) quota = 5 days

Total Casual Leave (CL) quota = 5 days

The above is applicable for a traineeship period of 6 months. For any traineeship period less than 6 months, leaves will be calculated on a pro rata basis.

- **Bus and Sodexo coupon:** The Trainees may avail the Company Bus Services as a mode of transportation. A trainee will also be receiving the Sodexo Coupons from the Company during their traineeship.

## 5. Risk & Compliance

The trainee will be required to mandatorily comply with the below mentioned requirements while implementing the program:

- A trainee will have to clear the background verification process as pre requisite condition to the confirmation of the traineeship.
- A trainee should sign the Independence form as they might be dealing with sensitive data of the Company's clients.
- A trainee should sign a non-disclosure agreement with the Company for the confidential information that he/ she will be exposed to during the traineeship.

## 6. Term and Termination

This MoU shall in effect for a period of 3 (three) years from the Effective Date as mentioned in the said MOU.

Notwithstanding anything to the contrary mentioned hereinabove, either party can terminate this MOU by giving a notice of 15 (fifteen) days' in advance in writing to the other party,

This MOU or any renewal thereof shall not be amended, altered or modified except by an instrument in writing expressly referring to this MOU and signed by the parties hereto.

## 7. Representation and warranties:

- Parties to this MOU represent that the purpose of the MOU is in line with the objects for which the entities have been formed;
- Parties further state and submit that they have taken all the necessary internal and external permissions and obtained all requisite licenses, permits as may be required to implement this MOU;

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- c. The Parties shall abide by the agreed terms and shall exercise diligence, high ethical and professional standards in rendering the services under this MOU;
- d. Except as mentioned in this MOU, the Parties are solely responsible for implementation of the obligations under this MOU in compliance with all employment, statutory, taxation and regulatory obligations applicable to it and its personnel.
- e. The Parties agree and undertake that it shall not carry out or indulge in any activities that would be prejudicial to the interest, reputation of the other Party and any of the activities it conducts.

Notwithstanding anything contained herein, partnering with the Institute does not in any way obligate the Company to hire students during placement. Such hiring, including the terms and conditions thereof, is to be at the complete discretion of the Company

## 8. Intellectual Property Rights

By entering into this Memorandum, the Institute undertakes:

- To respect and not to infringe the Company's intellectual property;
- Not to use the Company's intellectual property without the prior express written consent of the Company;
- Ensure the confidentiality and security of such intellectual property within their organizations;
- Not to use the Company's intellectual property for any purpose even if this MOU is dissolved.

## 9. Confidentiality

The Institute agrees that during the term of this MOU, the Institute is likely to receive or come into possession of information confidential / proprietary to the Company and that the Institute shall ensure that it along with its agents/employees/personnel shall not disclose or divulge such confidential / proprietary information to any third parties or make use or allow others to make use thereof either for its own benefit or for the benefit of others directly or indirectly.

The Institute shall not issue any press release, interview or other public statement regarding this MOU or Parties' relationship.

The Institute agrees and undertakes not to adopt, use or apply the name or logo of "PwC" or "PricewaterhouseCoopers" or any PwC Network Firm or that of the Company in any form, format or manner, directly or indirectly, on the Institute's stationery, letterhead, printed materials, sign boards or bill boards, advertisements, without the prior approval of the Company.

Neither of the parties shall publically disclose the terms and conditions of this MOU without prior consent of the non-disclosing party.

The Institute shall indemnify and hold harmless the Company and their directors, officers, employees, agents and representatives from and against all or any claims, damages, losses, liabilities or expenses (including, but not limited to, reasonable attorneys' fee and disbursements), arising out of a breach of this clause by the Institute or their officers, employees, agents or consultants.

The Institute agrees that money damages would not be a sufficient remedy for any breach of this clause, and that in addition to the remedies provided herein and any other remedies available to it, the Company

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shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach.

This clause shall survive the termination of this MOU.

#### **10. Indemnity**

The Institute agrees to indemnify and keep indemnified the Company from any and all losses, claims, expenses and damages resulting from performance, non-performance, observance, non-observance of the terms of this MOU.

Furthermore, the Institute shall indemnify the Company, its officer, agents and employees against all proceedings, costs, expenses, liabilities, injury or damage arising out of the breach or negligent performance or failure in performance by the Institute of the terms of this MOU.

#### **11. Liability**

In no event shall either Party be liable for special, indirect, or consequential damages or any damages as to lost profit, data, goodwill or business, reliance or cover damages howsoever arising out of this MOU.

#### **12. Dispute Resolution**

Should any dispute and/or difference arise between the parties relating to this MOU including the interpretation of the terms thereof, the same shall be resolved through bilateral discussions of the authorised representatives of both the parties. However, if the dispute and/or difference are not resolved by such discussions, then the matter will be referred to arbitration to be conducted under the Arbitration and Conciliation Act, 1996 by a Sole Arbitrator to be appointed by both the parties in Kolkata in accordance with the Indian Laws. The decision of the Arbitrator so appointed, shall be final and binding on both the parties. Subject to the above, the Courts at Kolkata shall have exclusive jurisdiction to try all matters connected hereunder.

#### **13. Choice of Law**

This MOU will be governed by and construed in accordance with the laws of India and all arbitration related disputes shall be subject to the exclusive jurisdiction of the Courts in Kolkata, India.

#### **14. Severability**

If any term, clause or provision of this MOU shall be judged to be invalid for any reason whatsoever, such invalidity shall not affect the validity or operation of any other term, clause or provision of this MOU and such invalid term clause or provision shall be deemed to have deleted from this MOU.

#### **15. Independence**

The Institute represents that currently neither itself nor any of its affiliates are audit clients of any PwC firm. It undertakes to immediately inform the Company, if it or any of its affiliates ever become an audit client of any PwC firm. PwC firm refers to any member firm of the Global Network of PricewaterhouseCoopers.

  
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**16. Miscellaneous:**

- a. Each Party will be solely liable for performance of the obligations and activities assigned to it under this MOU, including any third party claims arising from each Party's actions or omissions during the term of this MOU.
- b. This MOU constitutes the final and entire understanding between the Parties with respect to this project and any amendments or waiver to this MOU shall be in writing and signed by both Parties. This MOU may be executed in counterparts and each such counterpart will constitute the same MOU.
- c. No failure or delay by either Party in exercising any of its rights under the MOU shall be deemed to be a waiver of that right, and no waiver by either Party of any breach of the Contract by the other shall be considered as a waiver of any subsequent breach of the same or any other provision.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement on the day and year mentioned herein below:

For and on behalf of:

**PricewaterhouseCoopers Service Delivery  
Center (Kolkata) Private Limited**



Name:

Designation: Authorised Signatory

Date:

For and on behalf of:

**Sivanath Sastri College Kolkata**



Name: *Dr. Renu Biswas*

Designation: Authorised Signatory

Date: *24.04.2017.*

**Principal  
Sivanath Sastri College**



## **Annexure - I**

### **Responsibilities of a trainee**

i. Completion of traineeship Paperwork and Registration

The student bears sole responsibility to ensure that the assigned Line of Service/ Supervisor and Human Capital team has received all paperwork for the necessary documentation.

ii. Commitment

Trainees are expected to stay committed to the Company for the period of time designated on the performance parameters.

iii. Dealing with problems

If a student has a problem during the traineeship assignment, the trainee's first step is to contact the supervisor.

iv. Express pro-activeness

The trainee shall demonstrate willingness to fully and actively participate in the learning experience in the institute by planning their program with the Supervisor.

*R. K. S.*