

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

₹. 100

ONE
HUNDRED RUPEES



सत्यमेव जयते

भारत INDIA

INDIAN NON JUDICIAL

पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

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Memorandum of Understanding For Knowledge Partnership between
The Institute of Cost and Works Accountants of India (ICWAI), Kolkata and
MCX Stock Exchanges Ltd. (MCX-SX), Mumbai.

This Memorandum records the following understandings reached in discussions between MCX Stock Exchange Ltd. (herein after referred as "MCX-SX"), an Indian Company having its corporate Office at 2nd Floor Exchange Square, Suren Road, Chakala, Andheri (East), Mumbai 400 093, represented by Mr. Joseph Massey, Managing Director & CEO, MCX-SX.,

and

The Institute of Cost and Works Accountants of India (herein after referred as "ICWAI") having its office at 12 Sudder Street, Kolkata - 700016 represented by Mr. G. N. Venkataraman, President, ICWAI.

"MCX-SX" and "ICWAI" are collectively referred to as "Parties" and singly as "Party"

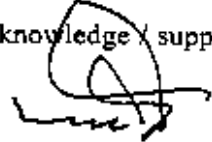
WHEREAS

1. "MCX-SX" is a Stock Exchange recognized by Securities and Exchange Board of India under section 4 of Securities Contract (Regulations) Act, 1956 to facilitates trading in Securities, currently it operates its Currency Derivatives Segment.
2. "ICWAI" is constituted under the Act of Parliament, to develop and regulate the Profession of Cost and Works Accountants in India.
3. MCX-SX and ICWAI understand the high growth potential of the Indian financial markets and agree to collaborate in various educative initiatives.

NOW, THEREFORE, in consideration of the premises and the mutual agreements and covenants hereinafter set forth, the Parties hereby agree as follows:

1 Objectives

- 1.1 Organising seminars on financial markets, various asset classes, cost accounting standards and best practices for effective corporate functioning.
- 1.2 Conducting various kinds of certification programs on financial markets by ICWAI with knowledge / support of MCX SX.
- 1.3 Conducting research and other related activities in financial markets, corporate reforms and impact of cost accounting standards.
- 1.4 Organising short term courses on various issue of topical interest in financial markets and various assets classes by ICWAI with technical knowledge / support of MCX SX.



- 1.5 Organising webcasts of panel discussions and presentation of experts on various aspects of financial markets and corporate governance.
- 1.6 Collaborate for joint certification of ICWAI professionals on various issues of topical interests through the online test administration facility of MCX-SX.
- 1.7 Organizing seminars/workshops for SME entrepreneurs with eminent speakers from financial sector including Banks, PE firms and Venture Capitalists.

2 Role and responsibility of each partner will be decided on the basis of nature of the assignment or event proposed to be organized jointly.

3 Commercials

3.1 Commercial terms and conditions shall be decided, on case to case basis by MCX-SX and ICWAI. However, when an event is organized at the behest of one Party, such Party shall bear the net cost (Revenue, if any, less out of pocket expenses) and arrange for contents and its delivery. ICWAI is expected to provide institutional support and facilitate interface/interactions with its members.

4 Intellectual property and its ownership

4.1 "MCX-SX" and "ICWAI" hereby agree to respect and protect each other's rights to intellectual property, including, but not limited to, business processes, know-how, inventions, ideas, programmes, concepts, discoveries, confidential information, trade marks, or improvements, additions, research efforts relating to any of the above, or names that can be

registered as a trademark, patent, copyright, service mark or otherwise of each Party.

- 4.2 Intellectual property and other rights owned solely by one Party shall vest solely and exclusively in that Party and it shall remain the property of such Party.
- 4.3 In case where the intellectual property is developed jointly, rights over such property shall be governed by an agreement or understanding arrived at by both the parties before undertaking such an assignment and in default of such agreement or understanding, shall vest in them jointly.
- 4.4 The courseware or study material shall be co-branded if it is used in any of the jointly organized event under this MOU.

5 Tenure and termination

- 5.1 This association shall be for a period of 3 (three) years from the date of its signing. Either Party may, in its absolute discretion, terminate this association by giving at least one months' written notice, which will however be subject to completion of all commitments already made. Notwithstanding any such termination, both parties shall also ensure that all activities in progress are completed successfully.

6 Confidentiality

- 6.1 The Parties acknowledge that during the negotiations and subsistence of this association, each Party shall be required to disclose certain information which shall be proprietary to the disclosing Party and therefore undertake not to

disclose the same to any other party without prior written permission of the disclosing Party. MCX-SX and ICWAI shall at all times maintain confidentiality regarding the information exchanged by the Parties except the following, which shall not be considered Confidential Information:-

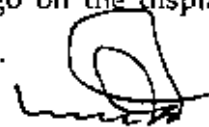
- a) Information which is available in public domain; or
- b) Information which the receiving Party already had in its possession before entering into this MOU; or
- c) Information which the receiving Party acquires from a third party who is entitled to disclose it; or
- d) Information which was independently developed by or on behalf of the receiving Party without use of or, reference to or, reliance upon any Confidential Information of the other Party; or
- e) Information which is disclosed pursuant to any requirement of law.
- f) Materials circulated to students or participants in the relevant course, seminar or other event

6.2 Any disclosure of such study material/ back ground material for purpose other than such circulation may be done only with prior written consent of the Disclosing Party.

6.3 The obligation of this Clause shall survive the termination of this association.

7 Preferred Partners

7.1 ICWAI shall consider MCX-SX as its preferred partner in all its initiatives covered under the scope of this association. Each Party undertakes to display the logo of other Party together with its own logo on the display materials used in the events jointly conducted by the Parties.



7.2 This association is an indicative arrangement of partnership between "MCX-SX" and "ICWAI" to work closely to move in the above direction. Going forward, it will be the endeavor of Parties hereto to make it more comprehensive to include additional collaborative arrangements to fulfill the objectives, as contemplated in this MOU.

MCX Stock Exchange Ltd (MCX-SX)

The Institute of Cost and Works Accountants of India (ICWAI)

Name: Mr. Joseph Massey

Name Mr. G. N. Venkataraman

Title: Managing Director & CEO

Title President

Date: 07.05.2010

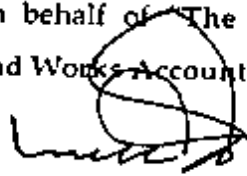
Date: 07.05.2010

By signing this document, I also confirm that I am authorized to sign on behalf of "MCX-Stock Exchange Limited"

By signing this document, I also confirm that I am authorized to sign on behalf of "The Institute of Cost and Works Accountants of India"



Mr. Joseph Massey
Managing Director & CEO



Mr. G. N. Venkataraman
President