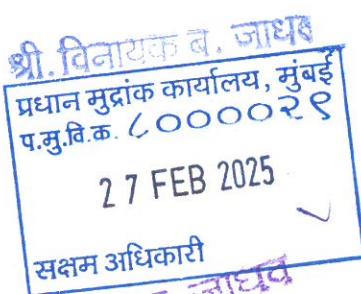




महाराष्ट्र MAHARASHTRA

● 2025 ●

43AB 314271



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made and executed at Mumbai on.....day of _____ 2025.

Between

KARUR VYASA BANKLIMITED(KVB), a company incorporated under the Indian Companies Act, 1913, having its registered & Central Office at No. 20, Erode Road, Vadivel Nagar, L N S Post, Karur – 639 002 (CIN L65110TN1916PLC001295), hereinafter called the “1st Party” or “KVB” or “Donor” which expression shall, where the context so admits, include its successors, permitted assignees and representatives.



क्रमांक - ३ Annexure - III

THEORY OF THE

And

SAMABHAVANA, a not-for-profit organization incorporated under the Charity Commissioner office, Maharashtra Registration No- F22993- 2000, bearing CSR Registration No. CSR00000687, having its registered head office at RH NO - 6, SUMANGAL CO OP HSG SOCIETY, OPP, D.M. ENGINEERING COLLEGE, SECTOR 2, AIROLI, Thane, Maharashtra, 400708, hereinafter called the "2nd Party" or "Samabhavana" or "Project Implementing Agency (PIA)", which expression shall, where the context so admits, include its successors, permitted assignees and representatives.

And

STEM LEARNING PRIVATE LIMITED, a company incorporated under the Indian Companies Act, 2016, having its Registered Office at 1205, Marathon Nextgen Campus, Opposite G. K. Marg, Lower Parel West, Mumbai, Maharashtra – 400013 hereinafter called the "3rd Party" or "STEM Learning" or "Knowledge Partner", which expression shall, where the context so admits, include its successors, permitted assignees and representatives.

All parties collectively shall be referred to as 'Parties'.

RECITALS:

WHEREAS; educationalists often stress that basic science fundamentals should be made clear and liking towards science should be developed among young brains at the school level.

WHEREAS; Mini Science Centre (MSC) consists of 80 Science and Math models. It helps in teaching science and mathematics to school children in a practical way.

WHEREAS; MSC is an innovative and interactive teaching aid with a hands-on approach to facilitate the learning process; MSC is also mapped with CBSE, ICSE and state board curriculums.

WHEREAS; Karur Vysya Bank, as part of its Corporate Social Responsibility (CSR) activities, intends to undertake its CSR activities through Samabhavana, which is a registered society, on the representation of Samabhavana that it has an established track record of over 23 years in undertaking similar programmes and projects

WHEREAS; STEM (Science, Technology, Engineering & Mathematics) Learning integrates STEM in the education sector to develop curiosity inquisitiveness questioning and exploration skills among students.

WHEREAS; KVB, with the aim of igniting scientific interest among students, has agreed to execute this project under its CSR ambit,

NOW THEREFORE IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AND THIS MOU WITNESSETH AS UNDER:

ARTICLE 1: TITLE& PURPOSE:

This MOU is entered to collaborate with each other to work in association for CSR Project STEM: Establishing Mini Science Centers (MSCs) in 5 Government schools initially followed by 30 schools



thereafter

S. No.	Block	School Name
1	Madurai	Govt. Boys Hr. Sec. School, Madurai
2	Madurai	Govt. Girls Hr. Sec. School, Melur
3	Namakkal	GHSS, Puduchatram
4	Namakkal	GGHSS, Namakkal
5	Karur	Got. Hr. Sec. School, Andankoil East

The first phase of the project will include 5 schools in Tamil Nadu. After successful completion of 1st Teachers training and Monitoring & Evaluation by July 2025 and satisfactory feedback from the stakeholders, the remaining 30 schools from the list will be selected mutually by KVB and the PIA.

The prime objective of this project is to make learning accessible to all children for aptitude enhancement and ensure that the less-privileged students in rural areas have access to equal opportunities by building brains beyond books.

ARTICLE 2: MODE OF IMPLEMENTATION:

The project will be executed by the 2nd party on deposit works basis through the funding support of the 1st party.

1 st party	KVB	Funding Partner
2 nd party	Samabhavana	Implementing Agency
3 rd Party	STEM Learning Pvt. Ltd.	Knowledge Partner

ARTICLE 3: SCOPE AND RESPONSIBILITIES

3.1 Role of the 1st party (KVB) -

- a) The 1st party agrees to act as the funding partner and shall deposit funds to the 2nd party, which shall be utilized by the 2nd Party for the laid down objectives of this project. The 1st party shall grant the amount as per the payment schedule and progress of work.
- b) To monitor the project so as to achieve the target outcomes. Any authorized representative of the 1st party can make joint visits with the 2nd party officials to monitor the progress of project & to check the upkeep of MSCs after installation.
- c) Any authorized representative of the 1st party can also conduct surprise visits to the project sites (i.e., the identified schools) without prior intimation to the other parties.

3.2 Role of the 2nd party (Samabhavana) -

- a) Coordination & support among all the Parties to reduce the bottlenecks, if any.



- b) Obtain necessary approvals from the Government authorities and school managements for implementation of the project in the identified schools.
- c) Ensure that sufficient infrastructure is available in the identified schools for installing the STEM Lab.
- d) To ensure implementation of this project in-line with the detailed proposal submitted by the 2nd party.
- e) To identify and communicate a Single Point of Contact (SPOC) to closely work with the other two parties for the implementation of the project.
- f) To monitor the implementation plan and share regular updates on project progress – both qualitative & quantitative - with the 1st party.
- g) To ensure transparency in each stage of the project.
- h) To facilitate joint site visits as and when requested by the 1st party.
- i) To ensure the quality of material in all prerequisites for establishing the MSCs, viz., setting up platforms, electric connections, whitewashing of walls etc.
- j) To obtain and record structured feedback from all stakeholders, especially beneficiaries, teachers, school head etc. during and after completion of the project.
- k) To maintain photographic & videographic documentation at each stage of the project.
- l) To maintain & furnish all requisite documentation at each stage of the project, in-line with the project proposal and payment milestones stated herein at 4.1.
- m) To ensure appropriate mnemonics/branding (bilingual) of the 1st party on each element of the project, including but not limited to – on each exhibit of MSC, on placards/backgrounds/manuals/handbooks/leaflets etc., on signage inside & outside MSC rooms, on print/electronic/social media coverage, on backdrops for inauguration/training programs etc.
- n) *Ensure that the school teachers are organized when the third party comes for installation so that the process is completed and the teachers are also trained in its use. Also ensure that third party provides necessary after installation services so that necessary additional training / support is made available to the schools subsequently.*



- o) To ensure completion of the project within the stipulated period of implementation.
- p) Data Collection & Tracking: The Bank is using a CSR utility to keep track of the progress of the project. Login credentials shall be provided to Samabhavana by the Bank. Samabhavana is required to update data in the tracker on a quarterly basis by way of reports, photographs, etc. Samabhavana shall ensure that the details are uploaded without fail. The details shall be approved by the project coordinator at Samabhavana to facilitate tracking of the KPIs during project implementation. Subsequent tranches of the CSR funds will be released only on satisfactory uploading of the details in the utility.
- q) Follow up with the schools for THREE years post installation to ensure that the equipment installed are in working condition and take up with third party for replacement, when necessary.

3.3 Role of the 3rd party (STEM Learning Private Limited) –

- a) Work with 1st and 2nd parties in the identification of suitable schools for the implementation of the project.
- b) Satisfy itself about the suitability and availability of space in the identified schools to ensure that the STEM Lab can be installed.
- c) Intervene as and when necessary to obtain necessary government approvals.
- d) Work within the timelines and ensure that the installation process is completed.
- e) Provide necessary training to the school teachers about the use of the equipment installed, both at the time of installation and also subsequently, should the need arise.

3.4 It is agreed by all Parties that the services to be provided by each party may be added to upon mutual agreement between the Parties. Such mutual agreement shall only take into effect when the same is reduced into writing and signed by all Parties as enumerated under Art 7 herein under.

ARTICLE 4: FINANCIAL OBLIGATIONS

4.1 The 1st party shall transfer the funds to the 2nd party as per the below payment milestones:

Instalment
80% of the installation cost of STEM equipment in each batch of identified schools
20% balance amount on successful completion of the entire project



Fund Utilization Certificate in the format prescribed by ICAI for the earlier tranche of funds released shall be provided while approaching for release of the next tranche of funds.

4.2 The maximum financial implication to the 1st party for the project shall be limited to ₹2,00,65,412.50 (Rupees Two Crore Sixty Five Thousand Four Hundred Twelve and Fifty Paise only).

4.3 Documents to be submitted for release of installment(s):

For 1st Installment

- Signed Copy of this Tripartite Agreement
- Fund Requisition Letter for the 1st installment

For subsequent Installments

- Installation Report- Detailed MSC Installation Report for each school
- High resolution photographic/video graphic documentation of the project – (Clearly indicating Pre & Post Room setup)
- Teachers Training Report.
- Fund utilization certificate for the earlier tranche of funds released.
- Fund Requisition Letter for the 2nd installment

For final Installment

- Annual Report
- High resolution photographic/video graphic documentation of the project – (Clearly indicating Pre & Post Room setup)
- Fund Requisition Letter for the installment

4.4 Any interest accrued on the Grant Amount disbursed by KVB in the bank account of the PIA where the Grant Amount is credited under this Agreement shall be accounted for and used solely for the purposes of the Project.

4.5 Fund Utilization Certificate in the format prescribed by ICAI for the earlier tranche of funds released shall be provided while approaching for release of the next tranche of funds.

4.6 After completion of the project return all the unutilized funds if any, to KVB within 30 days from the date of Completion

ARTICLE 5: DATA COLLECTION AND TRACKING:



The Bank is using a CSR utility to keep track of the progress of the project. Login credentials shall be provided to Samabhavana by the Bank. Samabhavana is required to update data in the tracker on a quarterly basis by way of reports, photographs, etc. Samabhavana shall ensure that the details are uploaded without fail. The details shall be approved by the project coordinator at Samabhavana to facilitate tracking of the KPIs during project implementation. Subsequent tranches of the CSR funds will be released only on satisfactory uploading of the details in the utility.

ARTTICLE 6: IMPACT ASSESSMENT REPORT:

Samabhavana shall collect relevant data on progress, beneficiaries, impact made etc., from time to time, by providing a description of impact made along with testimonials from beneficiaries. KVB is required to conduct an Impact Assessment of the entire project one year after the completion of the Project. Samabhavana shall cooperate with KVB or its representatives and also coordinate with the beneficiary stakeholders for the preparation of such an Impact Assessment Report.

ARTICLE 7: MUTUAL ASSISTANCE AND DUTIES

- 7.1 Parties shall provide mutual assistance as set forth in this agreement to the maximum extent possible.
- 7.2 Parties shall confirm receipt of verbal or written requests for mutual assistance and provide responses within 30 days' time.

ARTICLE 8: CO-BRANDING

- 8.1 The Parties shall have the right to use, discuss and publicize the project data and each will acknowledge the role of each other, or part played by the other in the books, documents, and/or other publicity measures in relation to the project.
- 8.2 Parties agree that in consideration of the gesture by the 1st party, the 2nd party shall have no objection in displaying(bilingual) "Mini Science Center set-up at Government Schools in Tamil Nadu under CSR initiatives of M/s Karur Vysya Bank" (or as mutually agreed upon term whereby name of 1st party appears therein) along with the logo of 1st party as below:

8.3.1 Following logo need to be used in banner, pamphlets, plaque (in front of the school / STEM Lab), and any other material of the project.

KVB Logo



8.3.2. KVB Support can be acknowledged by mentioning "A CSR Initiative of Karur Vysya Bank".

ARTICLE 9: AMENDMENTS

- 9.1 All modifications and amendments to this agreement must be formally agreed to by all the Parties in writing.
- 9.2 Any such amendment shall enter into force from the date agreed to by the Parties.

ARTICLE 10: FORCE MAJEURE

If either Party is unable to perform its obligations under this agreement due to the occurrence of an event beyond its control (such as acts of God, War like situations, Riots, Bandhs, Government actions, Earthquakes, Pandemic, Cyclones, Tycoons, and other natural calamities, etc.), that Party will not be deemed to have defaulted under this agreement. Each Party agrees to use all reasonable efforts to enable performance under this agreement to continue.

ARTICLE 11. Audit

11.1. KVB shall have the right, during reasonable business hours, to inspect the records at the locations that are used by **Samabhavana** in connection with the performance of its obligations under this Agreement, and to inspect and copy the books and records related thereto. **Samabhavana** shall cooperate with respect to any such inspection.

11.2. If **Samabhavana** does not consent to the audit or fails to provide access or information to 'KVB' satisfaction, KVB may (but is not obliged to) terminate this Agreement as per the provisions of this Agreement

ARTICLE 12: TERMINATION

12.1 KVB may terminate this MOU or a portion of the services at any time upon giving thirty (30) days advance written notice to the other Party.

- **KVB may, by written notice, immediately terminate this MOU in whole or in part if Samabhavana:**

- 12.1.1 Fails, for reasons other than an excused delay, in implementation of the Program adequately and within the timelines specified;
- 12.1.2 Misappropriates or breaches any of the above clauses;
- 12.1.3 Breaches any material term, representation, warranty, covenant or condition of this MOU and fails to cure such breach within fifteen (15) days after intimation from KVB;
- 12.1.4 Becomes insolvent or makes any assignment for the benefit of its creditors, or has a petition for winding-up filed against it, and such petition is not dismissed within sixty



(60) days of filing or has a trustee, administrator, or receiver appointed for looking after its business or assets.

12.2 Effect of Termination: KVB shall pay to Samabhavana reasonable and undisputed amount required for the implementation of the Project actually performed prior to termination.

12.3 Samabhavana shall return all unutilized funds if any, to KVB within 30 days from the date of termination.

ARTICLE 13: INDEMNITY

13.1.1 The 2nd party will abide by all relevant provisions of Section 135 of The Companies Act 2013 and The Companies (CSR Policy) Rules, 2014 & its amendment thereafter and any other applicable statutory obligation related to CSR.

13.2 The 2nd party do hereby indemnify 1st party and hold it harmless, from any acts of omission, commission, violation, infringement by 2nd party of any laws, rules, proceedings, procedures, damages, claims arising out of any provisions of law at present and future.

ARTICLE 14: SEVERABILITY

In the event that a portion of this agreement is impossible to fulfill, the Parties agree to attempt to comply with the remainder of the understanding to the maximum extent possible.

ARTICLE 15: ASSIGNABILITY

This agreement shall not be assigned by any Party without the prior written consent of the other. Such consent, however, shall not be unreasonably withheld.

ARTICLE 16: NOTICES

16.1 Notices in connection with this agreement must:

- i. Be in writing, in the English language.
- ii. All notices or other information required or deemed necessary to be given to:

THE PARTIES

KARUR VYASA BANK (1st Party)

Registered & Central Office, No. 20, Erode Road, Vadivel Nagar, L.N.S., Karur – 639002 [Contact Person: Mr. Vaidyanathan N Head-Corporate Communications and CSR Email:vaidyanathann@kvbmail.com]

SAMABHAVANA (2nd Party)

RH NO 6, SUMANGAL CO OP HSG SOCIETY, OPP, D.M. ENGINEERING COLLEGE, SECTOR 2, AIROLI, Thane, Maharashtra, 400708 [Contact Person: Mr. Jasmin Thakur Secretary & E.O, Samabhavana; Email:jasmin@samabhavanasociety.org]



STEM Learning Private Limited (3rd Party)

1205, Marathon Nextgen Campus, Opposite G. K. Marg, Lower Parel West, Mumbai, Maharashtra – 400013 [Contact Person: Mr. Sunny Babu Shanigarapu Zonal Manager; Email: sunny.babu@stemlearning.in]

16.2 Notices shall be delivered by courier or hand or sent by email to the respective addresses and email which are specified above or if the addressee specifies another address or email then to that address or email.

ARTICLE 17: EFFECTIVE DATE

This agreement will come into force from the date mutually agreed between the Parties.

ARTICLE 18: GENERAL PROVISIONS

18.1 The singular terms include the plural, and the plural terms include the singular.

18.2 The headings used in this agreement have been inserted for convenience of reference only and do not define or limit the provisions hereof.

Signature 1st Party

Authorized Signatory
KVB

Signature 2nd Party

Mr. Jasmin Thakur
Secretary & E.O

For **SAMABHAVANA**

Authorized Signatory
Samabhavana

Signature 3rd Party

Authorized Signatory
STEM Learning Pvt. Ltd.

✓
Witness:

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