



सत्यमेव जयते

# INDIA NON JUDICIAL

## Government of National Capital Territory of Delhi

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 Account Reference : IMPACC (IV)/ dl942203/ DELHI/ DL-DLH  
 Unique Doc. Reference : SUBIN-DL94220311562891728987V  
 Purchased by : NSE Academy Limited  
 Description of Document : Article 5 General Agreement  
 Property Description : Not Applicable  
 Consideration Price (Rs.) : 0  
 (Zero)  
 First Party : NSE Academy Limited  
 Second Party : Punjabi University Patiala  
 Stamp Duty Paid By : NSE Academy Limited  
 Stamp Duty Amount(Rs.) : 100  
 (One Hundred only)

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### SUPPLEMENTARY AGREEMENT

This **SUPPLEMENTARY AGREEMENT** (“**Supplementary Agreement**”) to the Agreement dated 27<sup>th</sup> May 2011 is made and executed on this [ ] day of [ ] 2023 (“**Execution Date**”) at [•]

#### BY AND BETWEEN

**Punjabi University**, a university established under the Punjab Act No. 35 of 1961 and having its main campus at Patiala, Punjab-147002 (INDIA) (hereinafter referred to as “**University**”) represented through **Dr. Navjot Kaur**, The Registrar, who is duly authorized to sign and execute this Agreement on behalf of university, of the **First Part**



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AND

**NSE Academy Limited**, a company incorporated under the provisions of the Companies Act, 2013, and having its registered office at Exchange Plaza, Plot C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051, represented by its authorized signatory Mr. Abhilash Misra (hereinafter referred to as “**NSE Academy**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include their subsidiaries, group companies, affiliates, successors and permitted assigns) of

**SECOND PART**

The University and NSE Academy shall hereinafter collectively be referred to as the “**Parties**” and individually as the “**Party**”.

**WHEREAS**

1. The University was established on April 30, 1962, in the erstwhile princely state of Patiala with the main objective of furthering the cause of Punjabi language, art and literature, Punjabi University has since evolved into the largest University in the State of Punjab. The University has been accredited with the prestigious A grade by the National Assessment and Accreditation Council (NAAC).
2. The University entered into an agreement with National Stock Exchange of India Limited (“**NSE**”) dated 27 May 2011 (“**Principal Agreement**”) pursuant to which the University had technical/academic collaboration with NSE, for the purpose of offering MBA -Financial Markets and IMBA -Financial Markets (including the Papers) to the students (as defined below) (“**Purpose**”).
3. NSE transferred its education business to its wholly owned subsidiary i.e., NSE Academy on [22 July 2016] (“**Business Transfer Date**”) to carry out several educational initiatives such as certification programs, investor seminars, development of educational materials on financial markets etc. NSE Academy promotes financial literacy and skill oriented financial markets courses. NSE Academy has also introduced an online examination system for testing and certification called NSE Academy's Certification in Financial Markets (hereinafter called as “**NCFM**”). Accordingly, with effect from the Business Transfer Date “**NSE**” / “**National Stock Exchange of India Limited**” shall at places in the Principal Agreement shall be read as “**NSE Academy**” or “**NSE Academy Limited**” for all purposes.
4. During the subsistence of the Principal Agreement, in addition to the Papers (as defined below), certain additional courses of National Institute of Securities Market (“**NISM**”), as set out in Schedule 1, were included in the Programme as approved by respective bodies at Punjabi University Patiala, and as mutually decided between the Parties in writing, and such **NISM** courses were offered to the students as a part of the Program by the University. A. The Principal Agreement expired on 26 May 2017 and the Parties entered into an oral agreement for the purpose of extending the term of the Principal Agreement and now the Parties hereby wish to ratify such oral agreement effected on 27<sup>th</sup> May 2017. Accordingly, the Parties are now mutually desirous to reduce the same in writing and to supplement, amend and renew the said Principal Agreement.

The Principal Agreement along with this Supplementary Agreement shall hereinafter collectively



be referred to as the “Agreement”).

**NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING AND THE MUTUAL COVENANTS SET FORTH HEREIN, THE PARTIES HERETO AGREE AS FOLLOWS:**

1. The Parties hereby agree and acknowledge to extend the term of the said Principal Agreement for a further period of 8 (eight) years (“**Renewal Period**”), hence the said Principal Agreement shall be deemed to have commenced from 27<sup>th</sup> May 2017 (“**Effective Date**”) and shall remain valid and in full force during the Renewed Period (“**Term**”) in accordance with the terms of the Agreement. In this regard, each Party acknowledges and confirms that all activities undertaken by such Party during the period May 2017 to June 2023 are in consonance with its obligations, covenants, representations and warranties as stipulated under the Agreement.
2. The Parties hereby agree to replace /add the following clauses in the Principal Agreement:

1. **Amendment to Clause 1 (Definitions) of the Principal Agreement:**

The following definitions mentioned in Clause 1 of the Principal Agreement shall be amended and shall read as follows:

“**1.3. “Programme (s)/ Course (s)”** includes a course(s) provided by the University to its Students in FYIP MBA (Financial Markets/Applied Management) & Two-Year MBA-Financial Markets (**MBA-FM**) which includes the Papers and other Materials, as provided by NSE Academy, as more particularly mentioned under Schedule 1 of this Agreement.


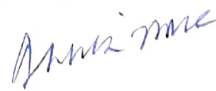
**“Programme fee/Course Fee”** means the cumulative fees collected by the University from each of the student(s) for the said Programme(s) and/or such other programmes offered to the Students pursuant to this Agreement.

**“Material(s)/Course Content”** means the education material in the form of workbooks and includes any/all material(s)/content(s)/ courses (which may include NISM modules) as may be provided by NSE Academy, as per the requirements of the University, in addition to the Papers for purposes of including in the Programme and offering to the Students as part of the Programme, as specifically mentioned in Schedule 1.

**“Student(s)/student(s)/Candidate(s)”** means the student(s) of the University who shall be enrolled/registered for the purpose of attending the said Courses/ Programmes offered to them pursuant to this Agreement.

**“Faculty”** means a person identified, selected, and authorized by the University to teach theory or practical at the University teaching the Courses to the Students and for facilitating the learning process of the Students of the Programme(s).

**“Papers/Paper/Subject”** shall mean the NCFM paper(s) designed and developed by NSE Academy, as stipulated in Schedule 1 to this Agreement, for the purpose including in the Programme and for conducting the examination of the students in relation to the Programme.”





**II. Amendment to Clause 2.1 (Objectives) of the Principal Agreement:**

Clause 2.1 of the Agreement shall be amended and shall be read as follows :

“2.1 The Parties have agreed to an arrangement wherein the University will offer and provide the Programme to its Students and NSE Academy will be the knowledge partner and shall facilitate PUP for the purposes of the same. In addition, the University shall introduce the Papers offered by NSE Academy as a part of the Programme curriculum to its Students. A detailed list of Papers provided by NSE Academy are provided under Schedule 1 to this Agreement. Notwithstanding anything contained above, the University may solely decide to remove the NSE Academy papers from the curriculum of the said programmes provided that a written notice of 30 (thirty) days is provided to NSE Academy prior to such removal by the University. Further, the Parties may change/modify the NSE Academy Paper(s) included in the curriculum as per the mutual consent of the Parties in writing and subject to the applicable laws and regulatory/statutory requirements.”

**III. Amendment to Clause 6.1 of the Principal Agreement:**

i) Clauses 6.1.1, and 6.1.6 of the Principal Agreement shall be amended and shall read as follows:

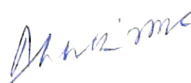
“6.1.1 University shall provide all the relevant information, guidelines and data to NSE Academy to give effect to the scope and purpose of this Agreement within agreed timelines of launching the Programme(s) under this Agreement.”

“6.1.6 The University shall be responsible for collection of the Programme Fees from all students enrolled by the University and the University shall pay NSE Academy’s share of the Programme Fees to NSE Academy, as stipulated in Schedule 2 to this Agreement, at the time of admission / beginning of each semester as the case may be. The University shall remit the Programme Fees to NSE Academy with applicable taxes after deduction of withholding tax, if any, within 30 (thirty) days from the date of collection of such fees by the University from the students. It is hereby clarified that in the event of withholding of tax, the University shall be liable to provide tax deduction certificate to NSE Academy in accordance with the applicable Indian income tax laws.”

ii) Clause 6.1.5 of the Principal Agreement shall stand deleted.

iii) The following clauses shall be added at the end of Clause 6.1.8 and shall read as follows:

“6.1.9 The University shall be solely responsible for (a) incorporating/including the content/Papers/other Materials for the purposes of the Programme; (c) conducting the examination of the Students in relation to the Programme; (c) administration of Programme in accordance with the terms of this Agreement which includes without limitation admission of the Students, teaching of any/all Programme study materials, conduct of examination issue of marks/grade and award of degree as per procedure and guideline(s) of the University and the laws applicable to the University. For avoidance of doubt, it is hereby clarified that NSE Academy provided the NISM courses/modules, as



mentioned in Schedule 1, for the period 2015 to 2022 as per the specific instructions of the University and the University is solely liable and responsible with respect to all decisions, matters and claims arising out of or in connection with offering of such NISM courses/modules as part of the Programme to the Students during the aforesaid period. The University shall complete required administrative formalities including obtaining of all necessary approvals from the appropriate authority to include the Papers as a part of the Programme.

University will conduct exams for NSE Academy's Papers incorporated in curriculum of the Programme. Such exams will be held in University campus(es) or at such center(s) as may be specified by the University.

6.1.9 University shall compile in the beginning of every semester the list of on roll students of the said programmes (Programmes with NSE academy Papers) and shall make payment of NSE Academy's share of Programme Fee in accordance with the terms and conditions of this Agreement.

#### IV. Amendment to Clause 6.2 of the Principal Agreement

i) Clause 6.2.4. of the Principal Agreement shall be amended and shall read as follows:

NSE Academy shall provide the right to access and use the NSE Smart (as defined below) by the students pursuing the said programmes during the academic year 2023-2024 and during subsequent academic years until the termination / expiry of this agreement (whichever is earlier).

ii) Clause 6.2.5 of the Principal Agreement shall be amended as follows:

iii) NSE Academy shall conduct examination with respect to NSE Paper(s) as per date sheet finalized by PUP in consultation with NSE Academy The marks so obtained by the students will be communicated by NSE academy to PUP within 7 working days of each of the papers in order to enable PUP to award the appropriate credit of marks as per the ordinances / course scheme/ scheme of examination of the said programme/course.

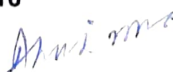
iv) Clause 6.2.6 of the Principal Agreement shall be amended and shall read as follows:

"6.2.6. NSE Academy shall be entitled to receive its share of the Programme Fees from the University as per Schedule 2 and in accordance with the terms and conditions of this Agreement."

v) Clause 6.2.9 of the Principal Agreement shall be amended and shall read as follows:

"NSE Academy shall raise the invoice on the University towards collection of its share of the Course Fees payable by the University to NSE Academy under this Agreement and the University shall make the payment to NSE Academy within 30 (thirty) days from the date of the said invoice" failing which NSE academy shall have the right not to conduct the exam of NSE Paper(s) / NCFM papers."

vi) The Parties further agree to replace and modify Clause 7 of the Principal Agreement with the following clause:



## V. Amendment to Clause 7 of the Principal Agreement

Clause 7 of the Principal Agreement shall be deleted and shall be substituted with the following clause:

“7.1 The Intellectual Property Rights (as defined below) of the respective Parties shall continue to remain with them and be their exclusive and absolute property. For avoidance of doubt, it is hereby clarified that nothing in this Agreement shall be construed as assignment/transfer/license of Intellectual Property Rights of any Party to the other in any manner or for any reason whatsoever.

7.2. Each Party shall take prior written consent and approval of the other Party before using or displaying other Party's name or logo or banners pertaining to the other Party in any form whatsoever, including in any form of communication, advertisement, publicity material, on their website/webpage, brochures, etc. For avoidance of doubt, It is hereby clarified that any use/display of NSE Academy's name or logo or banners by the University shall be solely for the purposes of this Agreement and shall be subject to compliance with the brand guidelines, as

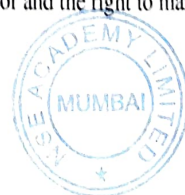
may be shared by NSE Academy, with the University. In addition, the University shall comply with general advertising policy, as may be shared by NAL. The University shall immediately cease to use the name/logo/banners of NSE Academy upon termination or expiry of this Agreement (whichever is earlier) or as per the requirements of NSE Academy.

All right, title and interest in and to all Intellectual Property Rights pertaining to the Papers shall vest with NSE Academy only. NSE Academy grants only limited, non-exclusive, non-transferable and non-commercial right to use the Papers for the purpose of conducting the Programme and conducting the examinations of the students. In this regard, the University shall ensure that no Student uses/exploits the Papers for any commercial/business purposes or for any purpose which is not contemplated herein. The University shall not sell/license/transfer/share or otherwise provide Papers to any third party whatsoever without the prior written consent of NSE Academy. Further, it is clarified that nothing in this Agreement will restrict NSE Academy from using the Papers for distribution/or otherwise deal with the same, at its sole discretion, pursuant to any arrangement with any other institution or third party.

The University acknowledges and accepts the NSE Academy's representation that NSE Academy has the title and ownership of the Papers provided by it.

This right to use Papers or other material/courses, as provided by NSE Academy, by the University/Students does not convey any proprietary interest / ownership in such Papers/material in favor of the University/Students in any manner whatsoever.

For the purpose of this Clause, “**Intellectual Property Rights**” mean and include (a) all rights under all patents and patent applications, copyright laws (or all rights accruing by virtue of copyright treaties and conventions), including, but not limited to, all renewals, extensions, reversions or restorations of copyrights now or hereafter provided by law and all rights to make applications for and obtain copyright registrations therefore and recordation's thereof; (b) all rights to and under new and useful inventions, discoveries, designs, technology and art and all other patentable subject matter, including, but not limited to, all improvements thereof and all know-how related thereto, and all applications for and the right to make





applications for patents, all patents that issue there from and all reissues, extensions, renewals, divisional applications and continuations (including continuations-in-part) thereof; (c) all trade secrets; (d) all trademarks, service marks and Internet domain names and the like throughout the world; and

(e) all other intellectual and industrial property and proprietary rights throughout the world nototherwise included in the foregoing, including, without limitation, all techniques, methodologies and concepts and trade dress.”

#### **VI. Amendment to Clause 8 of the Principal Agreement**

Clause 8 of the Principal Agreement shall be amended and shall read as follows:

The Agreement shall deem to have come into effect from the Effective Date and shall continue to be operative for the Term unless terminated by either Party in accordance with the terms of this Agreement. This Agreement may be renewed further on mutually agreeable terms and condition of both the Parties.

#### **VII. Amendment to Clause 9 of the Principal Agreement**

Clause 9 of the Principal Agreement shall be amended and shall read as follows:

“9.1 This Agreement shall be terminated (i) immediately by a written notice by the non-defaulting Party in the event the other Party commits a material breach of the Agreement and is unable to cure it within 30 days after receiving a written notice; or (iii) immediately if University ceases to be a University.

9.2 This Agreement may be terminated at any time by either Party with 90 days written notice to the other Party without assigning any reason whatsoever.

9.3 Any termination under the above clauses shall not affect the rights and obligations of the Parties accrued prior to termination and the Parties shall be entitled to exercise their rights and be obliged to fulfil their obligations under this Agreement which had arisen prior to such termination.

9.4 It is clarified that in the event of termination of this Agreement, neither Party shall be relieved of its obligations specified in this Agreement in relation to the ongoing Programme/courses for a period of 3 (three) years after such termination or till the enrolled Students complete their respective Programme/Course; whichever is earlier; provided the Students clear their examinations, make payment of the Course fees and continue to comply with the norms/requirements of the University.

9.5 Notwithstanding any termination or expiration of this Agreement, the rights and obligations under clauses which by nature are intended to survive termination of this agreement shall remain in effect after such termination.

#### **VIII. Amendment to Clause 14 of the Principal Agreement**

Clause 14 of the Principal Agreement shall be deleted and substituted with the following clause:

14.1 If any dispute of difference of any kind whatsoever may arise between the Parties in connection



with or arising out of this agreement, NSE Academy and University shall attempt for a period of 30 days after receipt of notice by the other Party of the existence of a dispute to settle such dispute in the first instance by mutual discussions between the Parties.

14.2 All disputes, differences or questions arising out of this Agreement including the interpretation of the terms herein or in regard to the obligations, failure or breach of any terms thereof by either of the Party under this Agreement or of any matter whatsoever arising under this Agreement which have not been mutually settled shall be referred to and finally resolved through arbitration by a panel of 3 (three) arbitrators, 1 (one) arbitrator being appointed by each of the Parties i.e. NSE Academy and the University and third arbitrator shall be appointed by the 2 (two) arbitrators so appointed by the parties and such arbitration proceedings shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any modifications or amendments thereto, or any re- enactment for the time being in force. The seat and place of arbitration shall be Patiala, Punjab, India, and the language of arbitration shall be English. The decision of the said arbitrators shall be final and binding upon the parties. Both Parties shall bear the cost of the arbitration in equal proportion unless otherwise decided by the arbitrators. The parties agree that the existence and content of the arbitration and the terms of the order or award made in the arbitration shall, except as may be required by law, be kept confidential. The provisions of this clause shall survive the termination of this Agreement.

#### **IX. Amendment to Clause 19 of the Principal Agreement**

Clause 19 of the Principal Agreement shall be deleted and shall be substituted with the following:

“19.1 Both the Parties agree to maintain confidentiality of this Agreement and all Confidential Information shared with each other or which comes to their knowledge under or as a result of this Agreement and shall not divulge such information to any third party under any circumstances whatsoever, (except to their own employees and that too only to those employees who need to know the same and to such other persons as required under this agreement), without prior written consent of the other party. The confidentiality obligation under this clause shall not apply to information that:

19.1.1. is available in public domain (otherwise than as a result of a breach of this clause); or

19.1.2 which the receiving party already had in its possession before the date of signing of this Agreement; or

19.1.3. which was independently developed by or on behalf of the receiving party without use of, reference to or reliance on any Confidential Information of the other party; or

19.1.4. is disclosed pursuant to any requirement of law/order of any Court/tribunal/judicial forum/any appropriate authority.

19.2 In the event of any of the Parties becoming legally compelled to disclose any Confidential Information, such Party shall give sufficient notice to the other Party so as to enable the other Party to seek a timely protective order or any other appropriate relief. If such an order or other relief cannot be





obtained, the Party being required to make such a disclosure shall make the disclosure of the Confidential Information only to the extent that is legally required of it and no further.

19.3 The receiving party shall use at least the same degree of care in safeguarding the Confidential Information of the disclosing party as it uses in safeguarding its own confidential information, but in no event shall less than reasonable care be exercised. The receiving party shall promptly return to the disclosing party or at the disclosing party's request, destroy all copies of disclosing party's Confidential Information (including all data (personal or otherwise) pertaining to the disclosing party) in its possession within 15 (fifteen) business days from the date of request by the disclosing party in this regard and will certify to the disclosing party in writing that it has complied with the confidentiality obligations mentioned herein.

19.4 The confidentiality obligation under this clause shall survive the termination or expiration of this Agreement for a period of 2 years."

#### **X. Amendment to Clause 21 of the Principal Agreement**

Clause 21 of the Principal Agreement shall be deleted and substituted with the following:

"21.1 University shall indemnify NSE Academy and hold NSE Academy harmless from and against any direct and actual losses, reasonable costs including without limitation the reasonable fees, costs of investigation, expenses, claims, damages, penalties, and liabilities arising out of any claims, actions or proceedings (collectively, "Losses") which may be incurred, made against or suffered by NSE

Academy, its directors, officers, agents or employees arising directly out of or in connection with or as a consequence of (i) the non-performance of the obligations of the University as detailed herein, (ii) any material breach of any representations, warranties, covenants or undertakings, express or implied of the University in this Agreement, (iii) any instance of fraud, willful default, willful misconduct misrepresentation or gross negligence by the University of its obligations under this Agreement (iv) any misuse or unauthorized usage of NSE Academy's Materials/Papers and/or violation of NSE Academy's Intellectual Property Rights and/or (v) any third party claims (including claims by Students) in connection with or in relation to (a) nature or content of the Programme and/or the courses offered to the Students as a part of the Programme (including NCFM and NISM courses) and issuance of certificate(s) in connection with such courses; and/or (b) conducting of examinations by the University in connection with the Programme including any delay / deficiency in conducting the said examinations by the University.

NSE Academy shall indemnify University and hold University harmless from and against any Losses which may be incurred, made against or suffered by the University, its directors, officers, agents or employees arising directly out of any material breach of this Agreement.

The total liability of NSE Academy under this Agreement in all cases shall not exceed the share of



Programme Fees payable to NSE Academy during the last 12 months from the date of any claim under this Agreement.

Neither party shall be liable to the other for special, indirect or consequential losses or damages incurred or suffered by the other party arising as a result of or arising out of this Agreement whether in contract, tort or otherwise, even if the other has been advised of the possibility of such loss or damages.

#### **XI. Amendment to Clause 26 of the Principal Agreement**

Clause 26 of the Principal Agreement shall be deleted and substituted with the following:

“Any notice approval, consent and or other notification required or permitted to be given hereunder shall be in writing in English and shall be personally delivered, or transmitted by registered post with postage fully paid or transmitted by fax to the address specified below or to such other addresses as may, from time to time be given by each Party to the other in writing and in the manner herein provided to:

#### **For Punjabi University**

**Kind Attn:**

**Dr. Navjot Kaur**

Address: Punjabi University, Patiala, Punjab

Contact: - 91-175-3046030

Email: registrar@pbi.ac.in

#### **For NSE Academy Ltd.**

Kunal Tyagi

Manager,

NSE Academy Ltd,

National Stock Exchange of India Limited (NSE)

4<sup>th</sup> Floor Jeevan Vihar Building,

Parliament Street,

New Delhi-110001

Or such other address as the parties may from time to time designate in writing.”

#### **XII. Addition of Clause 27 to the Principal Agreement**

The following clause shall be added to the Principal Agreement at the end of Clause 26:

“27.1 Each Party hereby warrants, represents and undertakes that while the AGREEMENT remains in



force; it will comply with all applicable laws and other governmental or regulatory requirements and guidance, which may, from time to time, include but not limited to those pertaining to tax reporting and money laundering statutes and the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued administered or enforced by any governmental agency having jurisdiction over the Party (collectively the Money laundering Laws) and no suit or proceeding is pending by or before any court or governmental agency or authority etc. involving the Party with respect to Money Laundering Laws.

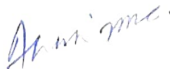
27.2 Each Party hereby confirms that it is aware of and understands its obligations under anti-bribery and corruption laws and confirms that it will at all times ensure that its directors, officers, agents employees or other persons acting on its behalf in relation to the activities undertaken of the purpose of the Agreement are aware of and comply with both the letter and spirit of the applicable anti-bribery and corruption laws and are not aware of or have not taken any action that would result in a violation by such person of any such law or that they will not take any actions or make any omissions which would cause the Party to be in violation of applicable anti-bribery and corruption laws.”

### XIII. Addition of Clause 28 to the Principal Agreement

The following clause shall be added to the Principal Agreement at the end of Clause 27:

- 28.1 The Parties hereby agree and understand that NSE Academy shall provide a complimentary, non-exclusive, non-transferable and limited right to access and use the NSE SMART (as defined below) by the students pursuing the courses on ‘Capital Markets’, ‘Derivatives’ and ‘Technical Analysis’ during the academic year 2022-2023 and during subsequent academic years until the termination/expiry of this Agreement (whichever is earlier). Further, the Parties agree that the complimentary and limited right to access and use the NSE SMART may be revoked by NSE Academy by prior notice of 90 days. Notification to this effect shall be given by the University to the students. 28.1 The University understands that the right to access and use the NSE SMART by the Students is only for internal and non-commercial use. It is hereby clarified that the grant of use NSE SMART provided in this Agreement does not in any way imply that the University/Students have the right to receive or that NSE Academy has any obligation to provide, any technical or maintenance support for any other product procured by the University unless otherwise expressly agreed upon in writing.
- 28.2 The University understands that access and use of NSE SMART is subject to acceptance of and compliance with the terms of use pertaining to NSE SMART, as may be framed, amended, or modified by NSE Academy from time to time (“**Terms of Use**”). The said Terms of Use shall be uploaded and made available on NSE Academy’s website from time to time.
- 28.3 The University understands that NSE Academy reserves the right to suspend and/or terminate the access/right to use NSE SMART by the Students without any prior notice, if the students breach or violate the Terms of Use.

For the purpose of this Clause, “**NSE SMART**” refers to the trading simulator of NSE Academy. It is an application that simulates market trading and reproduces features of a live equity/derivative/currency derivative market on trading terminals for its users to practice and learn










trading securities without financial risk.”

3. In the event of a conflict between this Supplementary Agreement and the Agreement, the provisions of this Supplementary Agreement shall prevail to the extent of such conflict.
4. Except as amended and supplemented hereby, this Supplementary Agreement is hereby ratified, confirmed and reaffirmed in all respects, and all other terms and conditions of the Principal Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the Parties sign this agreement and set their seals the date and year first above written.

<p><b>For Punjabi University</b></p> <p><b>Name: Dr. Navjot Kaur</b> <b>Designation: Registrar</b></p> <p> Registrar, Punjabi University, Patiala.</p>	<p><b>For NSE Academy Ltd</b></p> <p><b>Name: Mr. Abhilash Misra</b> <b>Designation: Chief Executive Officer</b></p> <p></p> <p></p>
<p><b>Witness:</b></p> <p> Director, Planning &amp; Monitoring, Punjabi University, Patiala.</p>	<p><b>Witness:</b></p> <p> KUNAL TYAGI</p>

**Schedule 1**

**Detailed List of Papers and Materials (Till academic year 2022)**

Sr. No.	Year	Semester	Name of the NAL Papers
<b>FYIP MBA (Financial Markets)</b>			
1	1st	Sem 1	Introduction to Financial Market*
2	1st	Sem 2	Commercial Banking in India*
3	2nd	Sem 3	Insurance Module*
4	2nd	Sem 4	Mutual Fund Beginners Module*
5	3rd	Sem 5	Capital Market Operation
6	3rd	Sem 5	Derivatives Market Operations
7	4th	Sem 6	Depository Operation Module
8	4th	Sem 6	Foundation of Currency Derivatives
9	4th	Sem 7	Fundamental Analysis Module
10	4th	Sem 7	Commodities Market Module
11	4th	Sem 7	Investment Advisory Level 1 (NISM)
12	4th	Sem 8	Technical Analysis Module
13	4th	Sem 8	Securities Intermediaries Compliance (Non-Fund) (NISM)
14	4th	Sem 8	Project Finance Module
15	5th	Sem 9	Mutual Fund Advance Module
16	5th	Sem 9	Venture Capital and Private Equity Module
17	5th	Sem 9	Investment Advisory Level 2 (NISM)

**\*These courses shall also be offered to students of FYIP MBA (AM).**

Sr. No.	Year	Semester	Name of the NAL Papers
<b>MBA-FM 2 Years</b>			
1	1st	Sem 1	Fundamental Analysis Module
2	1st	Sem 1	Investment Advisory Level 1 (NISM)
3	1st	Sem 2	Technical Analysis Module
4	1st	Sem 2	Securities Intermediaries Compliance (Non Fund) (NISM)
5	1st	Sem 2	Project Finance Module
6	2nd	Sem 3	Mutual Fund Advance Module
7.	2 <sup>nd</sup>	Sem 3	Venture Capital and Private Equity Module (2019-2020)
7.a	2nd	Sem 3	Capital Market Operation (2020-2021, 2021-2022)
8.	2 <sup>nd</sup>	Sem 3	Investment Adviser Level-2 (NISM) (2019-2020)
8.a	2nd	Sem 3	Derivatives Market Operations (2020-2021, 2021-2022)
9	2nd	Sem 4	Depository Operation Module
10.	2 <sup>nd</sup>	Sem 4	Derivative Market Operation (2019-2020)
10.a	2nd	Sem 4	Foundation of Currency Derivatives (2020-2021, 2021-2022)
11.	2 <sup>nd</sup>	Sem 4	Banking Sector Module (2019-2020)



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**Detailed List of Papers and Materials (From Academic Year 2022-23 Onwards)**

**Name of the Program & Duration:** FYIP MBA (Financial Markets)  
Two Year MBA (Financial Markets),

**Academic Cycle:** Starting from Academic Year 2022-23

List of NSE Academy Papers which are part of Five Years Integrated program MBA in Financial Markets and Two Years program MBA (Financial Markets) at Punjabi University Patiala.

Sr. No.	Year	Semester	Name of the NAL Papers
<b>IMBA-FM – 5 Years</b>			
1	1st	Sem 1	Introduction to Financial Market*
2	1st	Sem 2	Commercial Banking in India*
3	2nd	Sem 3	Insurance Module*
4	2nd	Sem 4	Mutual Fund Beginners Module*
5	3rd	Sem 5	Capital Market Operation
6	3rd	Sem 5	Foundation of Currency Derivatives
7	3rd	Sem 6	Depository Operation Module
8	3rd	Sem 6	Derivatives Market Operations
9	4th	Sem 7	Fundamental Analysis Module
10	4th	Sem 7	Wealth Management Module
11	4th	Sem 8	Technical Analysis Module
12	4th	Sem 8	Surveillance in Stock Exchanges Module
13	5th	Sem 9	Mutual Fund Advance Module
14	5th	Sem 9	Venture Capital and Private Equity Module
<b>*These courses shall also be offered to students of FYIP MBA (AM).</b>			
<b>MBA-FM – 2 Years</b>			
1	1st	Sem 1	Fundamental Analysis Module
2	1st	Sem 1	Wealth Management Module
3	2nd	Sem 2	Technical Analysis Module
4	2nd	Sem 2	Surveillance in Stock Exchanges Module
5	3rd	Sem 3	Mutual Fund Advance Module
6	3rd	Sem 3	Capital Market Operation
7	4th	Sem 4	Depository Operation Module
8	4th	Sem 4	Derivatives Market Operation

**Classes Location** : Classes will be held at the campus of the University or campus authorised to the university to conduct this program

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**Faculty** : Faculty for the above Papers shall be arranged & selected by the University as per university process.

**Pedagogy** :

- i. Skill development through NSE Academy's market simulation internet-based software.
- ii. Semester Pattern.

**Eligibility Criteria for admission:** As decided by university in ordinances of the said programme and as per the norms of the University.

**Evaluation and Assessment:** The University shall conduct continuous assessment examination and evaluation, wherever required as per university norms and ordinances, course scheme and scheme of examination of the said programme from time to time. NSE Academy shall conduct examination with respect to NSE Paper(s) and shall forward the marks so obtained by the students to PUP within 7 working days of each of the papers in order to enable PUP to award the appropriate credit of marks as per the ordinances / course scheme/ scheme of examination of the said programme/course. In addition, for the purposes of certification, NSE Academy will provide the NCFM certification to Students who qualifies the said certification exam securing minimum marks required to secure such certification as per NSE academy. It is clarified that any use/access of NCFM by the Students will be subject to acceptance of and compliance with the terms of use of NCFM, as may be framed and amended by NSE Academy from time to time. NSE Academy reserves the right to suspend and/or terminate the access/right to use the NCFM portal by the students without any prior notice, if the students breach or violate the said terms of use of NCFM.

**Certificate by NAL:** NAL will issue certificate(s) to the successful Candidates for every module they study with NSE Academy.

**Program Coordinators:** **For Punjabi University:** Dr./Mr. Gagandeep Singh,  
Assistant Professor, USAM, Punjabi University

**For NSE Academy:** Mr. Kunal Tyagi,  
Manager, NSE Academy

**Expenses:** All the expenses incurred by each party in conducting this Program shall be met by the respective Party from their own share of program fees or as otherwise decided between the Parties in writing.



## Schedule 2

### Commercials

#### Payment Schedule for FYIP MBA (FM/AM):

Semester: 1	₹ 2,006 per student	Semester: 2	₹ 2,006 per student
Semester: 3	₹ 2,006 per student	Semester: 4	₹ 2,006 per student
Semester: 5	₹ 5,192 per student	Semester: 6	₹ 5,192 per student
Semester: 7	₹ 5,192 per student	Semester: 8	₹ 5,192 per student
Semester: 9	₹ 5,192 per student		

The aforesaid fees is inclusive of applicable GST.

In Semester 5<sup>th</sup> to 9<sup>th</sup> NSE Academy will provide NSE Smart access to all the students.

The students of FYIP MBA (AM) shall pay the applicable fee only for the semesters in which they will be offered NSE Academy papers.

#### Payment Schedule for Two Year MBA-(FM):

Semester: 1	₹ 5,192 per student	Semester: 2	₹ 5,192 per student
Semester: 3	₹ 5,192 per student	Semester: 4	₹ 5,192 per student

The aforesaid fees are inclusive of applicable GST.

In all the Semesters NSE Academy will provide NSE Smart access to all the students.

Any fee revision to the NCFM module in the academic year 2024-25 (and such further revisions) if any made applicable to the general public, the same rate shall be made applicable to Punjabi University as well during the Term of the Principal Agreement.

*Anni m.*