

# FUTURE OF STUDENT BANKING

BankLESS Learn Earn Spend Save



## Memorandum of Understanding for COLLABORATION ("MOU")

This MOU dated on May 13, 2022 made between:

**CREDENC WEB TECHNOLOGIES PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 2013, and having its registered office at having its Registered office at 92 Manocha Apartments, F block Vikaspuri, New Delhi, Delhi – 110018 and corporate office at 19-A, Hauz Khas Village, New Delhi 110017] (hereinafter referred to as "**Credenc**" which shall be deemed to include its successors and assigns) of the **FIRST PART**;

And

**SGT UNIVERSITY, GURGAON** having its registered office at SGT University, Budhera, Gurugram-Badli Road, Gurugram, Haryana 122505, hereinafter referred to as "**SGT**" which expression shall deemed to mean and include its successors and assigns) of the **SECOND PART**.

("Credenc" and "SGT" are hereinafter individually referred to as "**Party**" and collectively referred to as "**Parties**").

### BACKGROUND:

- A. Credenc owns and operates the portal [www.credenc.com](http://www.credenc.com) and mobile application ("**Portal**") and are *inter alia* also engaged in providing lead generation and auxiliary lending services to Capital India Finance Limited ("**Lender**") for providing Education Loans to the students enrolled at the Institute.
- B. The Institute and its affiliates, *inter alia*, owns and operates as Educational Institution
- C. The Parties are desirous to collaborate and utilize their respective expertise and areas by entering into this MOU wherein Credenc will support students seeking admission at Institute with education loan services on the terms and conditions agreed hereunder (hereinafter referred to as "**Education Loan**").

**NOW, THEREFORE**, based on the above understanding, the Parties agree to the following:

Credenc Web Technologies Private Limited  
**Registered Office**  
2<sup>nd</sup> Floor, DLF Centre, Sansad Marg,  
New Delhi - 110001, India  
T +91 (0)11 4954 6000

**Corporate Office**  
3<sup>rd</sup> Floor, Tower-B, DLF Building No. 8,  
DLF Cyber City, Gurugram - 122002, Haryana  
T +91 (0)124 4556000



**A Capital India Company**

[www.credenc.com](http://www.credenc.com)

[contact@credenc.com](mailto:contact@credenc.com)

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## 1. Data Sharing and Process Overview

- 1.1 The Institute shall provide to Credenc, the Student Data to structure specific loan products for (i) students (or his parents / relatives) who may be interested in availing financing facilities for undertaking a course by the Institute; or (ii) existing students looking to finance the remainder of their education at the Institute ("**Students**"). For the purpose of this MOU, "**Student Data**" includes (i) the name, contact details (phone number & email ID) and course details availed by the Student; and (ii) such other information, as may be mutually agreed between the Parties from time to time in relation to the Student;
- 1.2 Credenc will integrate with online and offline admission processes of the Institute for providing single-window financing services to the Students for the purpose of admission and subsequent fee and living expenses incurred.
- 1.3 The Credenc shall use the Student Data strictly for the purposes contemplated under this MOU, and in connection therewith, may use, retain, process, analyse, reproduce, transmit, distribute, create derivative works out of, or make it available to the Lender.
- 1.4 Credenc (including its staff, Lender and agents) shall not use any Student Data for any purpose other than in relation to the services contemplated under this MOU.

## 2. Marketing

- 2.1 Both Parties shall promote and market the lending facilities available to Students, as may be mutually agreed from time to time, including activities such as:
  - 2.1.1 marketing through Institute events and sales force; and
  - 2.1.2 marketing at the time of registration of Student with Institute, and on the landing page or equivalent for the Students on Institute Platforms.

## 3. Technology Integration

- 3.1 For the purpose of this MOU, both the Parties will work together for integration of their technology platform(s) as soon as possible ("**Technology Integration**") which shall be on royalty free and limited access basis to enable exchange of information/data on a real-time basis and fast processing of loan applications.

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- 3.2 Credenc shall provide the financial aid information and collect the data for providing financial assistance to the students of the Institution through technology integration. This integration shall help Credenc with handling the end-to-end financial aid relationship with prospective Students.

#### 4. Term & Termination

- 4.1 The initial term of this MOU shall be 36 (Thirty-six) months ("**Initial Term**"). At the end of the Initial Term, unless otherwise agreed between the Parties in writing, the MOU shall stand renewed for a further period of 36 (Thirty-six) months without any further act or deed by any Party.

- 4.2 Notwithstanding anything to the contrary contained in this MOU, this MOU may be terminated (i) by the mutual consent of Institute and the Credenc; (ii) or by either Party, upon giving 30 (Thirty) days' prior written notice to the other Party.

5. **Governing Law and Jurisdiction:** This MOU and the relationship between the Parties hereto shall be governed by, and interpreted in accordance with, the laws of India and shall be under the non-exclusive jurisdiction of the courts of Delhi.

6. **Financial Liability of Institution:** In case of default of any consecutive EMI from the end of candidate or if candidate fails to complete the course, SGT University will not be liable financially for any recovery and it will be only between Credenc and candidate.

7. **Partial Loan Amount Facilitation:** In case any student requires partial loan amount of the fee structure of the institution or in case the student wants to avail the education loan in the middle of academic session at any point of time, he/she will be able to do that provided institutions approval for the same.

8. **Rate of Interest:** Rate of Interest for the Institution:

A) Unsecured Loan(till 25 lacs)- 11.5-13%

9. **Student Repayment Proposal -**

9.1- For Undergraduate students, the proposal would be on direct EMI model with tenure upto 8 years.

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9.2- For STEM Postgraduate students, the proposal would be a PSI Model with tenure upto 10 years, rest all on direct EMI Model.

9.3- For PHD Students, the proposal would be on direct EMI model with tenure upto 10 years.

10. **Turn Around Time-** a) For Approval decision- Maximum of 6- 8 hours after receiving all the required documents from the student.

b) Disbursement- Maximum of 3-5 days after receiving processing fees and Loan Agreement signing by the student.

11. **Offline Support-a)** Standees and brochures would be available at all times for the loan facility.

b) A dedicated personnel from Credenc would be stationed at SGT University at peak hours of peak admission session.

 Registrar  
SGT University  
Budhera, Gurugram

Signed and delivered [for and on behalf of]/[by]

Signed and delivered [for and on behalf of]/[by]

Credenc Web Technologies Private Limited

SGT University, Gurugram

By:

Title:



By:

Title:

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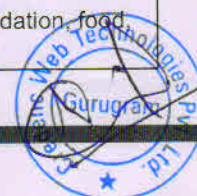
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### Credit Policy – Domestic Large Ticket

Particulars	Details
Nature of loan facility	Unsecured loans for higher study in India
Product Level	Masters, Bachelors, Doctoral and Diploma
Product Programs	<ul style="list-style-type: none"> <li>• Management, Business Administration, Marketing, &amp; related programs</li> <li>• Science, Technology, Engineering, Mathematics, and related programs including finance, accounting, analytics, data sciences, supply chain &amp; logistics</li> <li>• Medical &amp; related courses</li> </ul>
University/College	<b>SGT UNIVERSITY GURGAON</b>
Maximum Loan amount	<b>Unsecured facility*</b> <ul style="list-style-type: none"> <li>• Max. up to Rs. 25 Lacs</li> </ul>
Product Pricing/ROI	<b>Unsecured Facility- 11.5-13%</b>
Processing Fee	1% of loan amount or 10,000, whichever is lowest + GST <i>*Can be lower or waived off as a deviation based on credit/product assessment on case-to-case basis</i>
Repayment type	For STEM Masters courses: <ul style="list-style-type: none"> <li>• EMI</li> <li>• Simple Interest (SI) – course duration + 3 months (extendable up to 6 month)</li> </ul> For all other courses: <ul style="list-style-type: none"> <li>• EMI</li> </ul>
Max. Loan tenure	10 Years (Including SI period as applicable)
Total cost of education	<ul style="list-style-type: none"> <li>• The total cost of completing the course will be computed basis the official fee structure guidelines issued by the university/college or immigration authorities</li> <li>• Entire cost of education will include tuition fees, accommodation, food, books, laptop, overseas expenses, travel, and incidentals</li> </ul>

Registrar  
 SGT University  
 Budhera, Gurugram



Repayment mode	NACH / E-Mandate
Loan Insurance	Loan Insurance will be mandatory. Insurance Premium to be amortized to principal amount
Student's Nationality	Indian Citizen Or OCI/PIO card holder
Age criteria for student	<ul style="list-style-type: none"> <li>• <b>Minimum</b> age of 17 years at the time of loan origination</li> <li>• <b>Maximum</b> age of 35 years at the time of loan origination</li> </ul>
Student's Credit Score	<ul style="list-style-type: none"> <li>• CRIF – 600 &amp; above, OR CIBIL – 650 &amp; above</li> <li>• NTC cases will also be accepted</li> </ul>
Student's Geo Location	<ul style="list-style-type: none"> <li>• All Metro, Tier 1, 2, 3 cities would be acceptable</li> <li>• For all other locations – An additional co-applicant will be required as location guarantor (<i>living in any of Metro, Tier 1, 2, 3 city</i>)</li> </ul>
Co-applicant	<ul style="list-style-type: none"> <li>• Parents/Sister/Brother/Spouse/Uncle/Aunt or any blood relative can be considered as financial co-applicant</li> <li>• Maximum up to 5 co-applicants can be considered</li> </ul>
Co-applicant's Nationality	Indian Citizen
Co-applicant profile/occupation	<ul style="list-style-type: none"> <li>• All Salaried/Self-employed/retired govt. personnel (<i>except those in the negative lists</i>)</li> <li>• Negative profiles* <ul style="list-style-type: none"> <li>◦ Elected representatives</li> <li>◦ Office bearers of political parties</li> <li>◦ Criminal Lawyers</li> </ul> </li> </ul> <p><i>*Negative profiles can be accepted as a deviation based on approvals from credit head on case-to-case basis</i></p>
Co-applicant's Max. age	<ul style="list-style-type: none"> <li>• Minimum age of 21 years at the time of loan origination</li> <li>• Maximum age of 60 years for salaried and 70 Years for others, at the time of loan maturity</li> </ul>
Co-applicant's Credit Score	<ul style="list-style-type: none"> <li>• CRIF – 600 &amp; above, OR CIBIL – 650 &amp; above</li> <li>• NTC cases will also be accepted</li> </ul>
Co-applicant's Geo Location	<ul style="list-style-type: none"> <li>• All Metro, Tier 1, 2, 3 cities would be acceptable</li> <li>• For all other locations – An additional co-applicant will be required as location guarantor (<i>living in any of Metro, Tier 1, 2, 3 city</i>)</li> </ul>
Co-applicant Income	Min Rs.20,000 per month

