LETTER OF UNDERSTANDING

This letter of understanding is made, executed and entered into at Mumbai on this 22nd July, 2025, summarizes the mutual understanding by and between-

a. **RV INSTITUTE OF MANAGEMENT,** an autonomous body affliated to Banglore City University approved by AICTE hereinafter for the sake of brevity referred to as **"RV INSTITUTE OF MANAGEMENT"** having its office at at CA 17, 36th Cross, 26th Main, 4th T Block, Jayanagar, Bengaluru – 560041 PARTY OF THE FIRST PART,

AND

b. **NATIONAL INSTITUTE OF SECURITIES MARKETS (NISM)**, established by Securities and Exchange Board of India (SEBI) a market regulator, a Public Trust registered under the provisions of Bombay Public Trusts, Act 1950, having its registered office at 5th floor, NCL Co-operative Society, Plot No. C-6, E- Block, Bandra – Kurla Complex , Bandra (East) Mumbai-400051., hereinafter for the sake of brevity referred to as "NISM" (which expression shall unless repugnant to the context or meaning thereof shall mean and include its successor or successors, administrators and assigns) PARTY OF THE OTHER PART,

WHEREAS, RV INSTITUTE OF MANAGEMENT and the **NISM** shall be collectively referred to as the "Parties" and individually as "Party"

Objective of this letter of Understanding.

NISM is an institution established by Securities and Exchange Board of India with the objective of capacity building in the securities market. Securities market is growing industry where there are ample opportunities of employment and self-employment. The students who wish to pursue their career in the financial market would largely benefit if they study securities market subjects. Therefore, the objective of this letter of understanding is to train the students about the securities markets subjects and help them to get the NISM certificates which will enhance their knowledge and employability

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Terms of Understanding:

This letter of understanding between NISM and RV INSTITUTE OF MANAGEMENT is to facilitate to conduct following activities with based on the terms and conditions as mutually agreed:

1. NISM will offer its certification and e-learning programs as regular Certification Examination / Skill Oriented Courses/Credit Courses for the students partnering institute/college.
2. The courses offered fees for the courses and the reimbursement of cost, if any, will be as per the Annexure. The enrolments for certification Examination are subject to the eligibility of the students as mentioned in the Annexure. Please note that one of the essential requirements is to have a Permanent Account Number (PAN) issued by the Income Tax Department.
3. For enabling the faculty of the partnering institute/college to teach the NISM courses, NISM will provide following input to the designated faculty coordinator:
   a) Sessions outline with learning objectives
   b) Power Point Presentations with notes
   c) Work Books
   d) Assessment tools
   e) Interactive doubt solving sessions with experts from NISM
4. NISM will create a Portal or collaborate with a business and employment-focused social media platform to bring recruiters to the partner institution to offer placement support to the students passing NISM certifications. NISM doesn't guarantee placement to the students in any manner.
5. The partnering institute/college is required to have a basic minimum infrastructure like Computer Lab of at least 15 computers for conducting the NISM Certification Examination for its students. NISM would allow to set up a test center for the students of the institution after fulfillment of requirements in accordance with the guidelines outlined by NISM.
6. NISM periodically conduct online Faculty Development Programs (FDPs) for the benefit of the faculty of partnering institute/college to enable them to understand the securities markets concepts and then teaching to their students. Such programs can also be conducted at NISM campus or at Regional Centers depending upon the requirements of the partnering institute/college. The cost of organizing Faculty Development Programs will be borne by NISM. However in case of offline FDPs any travel and accommodation costs for the faculty members of the partner institute shall be borne by the respective institute.

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7. The examination will be conducted on mutually agreed dates and partnering institute/college should enroll minimum 30 students at PG level and/or minimum 50 at UG level for each certification exam.
8. The partnering institute/college shall appoint an invigilator who should be at least Assistant Professor and needs to share his/her profile with NISM. NISM will give basic training to the invigilator and the IT support staff on conducting the exam smoothly.
9. NISM will pay at the end of every financial year to the Institution towards their infrastructure utilization an amount of Rs.300/- (Rupees Three Hundred only) per enrolment if **150 or less** certification exams conducted in a year. If the number of certification exam conducted in a year **exceeds 150**, then NISM will reimburse an amount of Rs.450/- (Rupees Four Hundred Fifty only) per enrolment in that year. The mentioned amounts are exclusive of applicable GST.
10. The cost of certification fees may undergo changes depending upon NISM's policy at any point of time.
11. NISM will offer its own e-learning program at a flat 50% concession to the students of partnering institutions provided minimum 10 students enroll for each e-learning program.
12. A single point of contact/ dedicated coordinator shall be assigned by the partnering institute/college for a smooth functioning of the collaboration.
13. Any other areas of collaboration as may be mutually decided by and between the parties.

General Terms:

14. The partnering institutions are allowed to use the NISM logo and brand name for branding on its website and promotional purposes, with prior written approval from NISM. All the creatives must be pre-approved by NISM team before being published in any media - digital or print. Partnering institutions shall refrain from unauthorized use of NISM logo and brand name for any other commercial activities.
15. This arrangement shall be effective from the date mentioned herein above and will be valid for a period of three years unless terminated earlier by either Party as provided herein below. This may be extended by mutual agreement on year to year basis.
16. Either Party may terminate this arrangement at any time, for any reason and without incurring any additional liability, by giving written notice to other party at least sixty (60) days in advance.

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17. Notwithstanding anything to the contrary, in the event of termination, both the Parties will comply with their respective obligations w.r.t. fee payments, settlements of any commercial charges etc., provided however, no fresh commitments to stakeholders shall be made during the period of termination notice.

18. All the Intellectual Property Rights with respect to logos, study materials, course content, decks, videos, etc. shall be owned by the respective Party that creates it or owns it prior to this Agreement, as the case maybe. And also, confidentiality of the information shared during the collaboration must be maintained by the parties in the best interest of each other.

19. In the event of any dispute or difference arising out of or in connection with this understanding, the parties shall first use their best efforts to settle such disputes amicably, failing which shall be finally settled under the Arbitration and Conciliation Act of 1996, by a sole arbitrator mutually acceptable to both the parties, and the same will be held in Mumbai and conducted in English Language. The Parties agree to submit to the exclusive jurisdiction of the courts in Mumbai, India in connection with any dispute arising out of or in connection with this Understanding.

The parties hereto have caused this understanding to be executed by their duly authorized representatives.

For RV INSTITUTE OF MANAGEMENT

Name: Dr. Purushottam Bung
Designation: Professor and Director

RV INSTITUTE OF MANAGEMENT ★ BENGALURU ★ DIRECTOR

For NATIONAL INSTITUTE OF SECURITIES MARKETS

Name: Sanjeev Bajaj
Designation: General Manager

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Annexure A

At under graduate (UG) level, institutions can include 3-4 certifications/e-learning programs starting from III semester (for a 3 year/ 6 semester degree program) onward with award of 3-4 credits for each certification.

At post graduate (PG) level, colleges can include 4-5 certifications starting from II semester (or III trimester) onward with award of 3-4 credits for each certificate/module. These are only suggestion. The institution is free to decide its own policy for inclusion of NISM Certifications in curriculum.

Sr. No.	NISM Certification	Enrollment Fees (In Rs.)	Course Duration (In hours)	Passing percent	Suitability	
					UG	PG
1	NISM Series-XII: Securities Markets Foundation Certification Examination	1770/-*	20	60	Yes	Yes
2	NISM Series V A: Mutual Fund Distributors Certification Examination	1500/-^	20	50	Yes	Yes
3	NISM Series VII: Securities Operations and Risk Management Certification Examination	1500/-^	20	50	Yes	No
4	NISM-Series-VIII: Equity Derivatives Certification Examination	1500/-^	30	60	Yes	Yes
5	NISM-Series-XXII: Fixed Income Securities Certification Examination	1770/-*	30	60	No	Yes
6	NISM Series-XV: Research Analyst Certification Examination	1500/-^	30	60	No	Yes

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Sr. No.	NISM Certification	Enrollment Fees (In Rs.)	Course Duration (In hours)	Passing percent	Suitability	
					UG	PG
7	NISM Series XIX-A: Alternative Investment Funds (Category I and II) Distributors	1770/-*	30	60	No	Yes
8	NISM-Series-XXI -A: Portfolio Management Services (PMS) Distributors	1500/-`	30	60	Yes	Yes
9	NISM-Series-X-A: Investment Adviser	3000/-`	30	60	No	Yes

Note:

1. Any other Certification Examination/ E-learning program, may be added as NISM deems fit (not included in the above table).
2. *Above prices are inclusive of GST at a rate of 18% as applicable currently.
3. `GST Not applicable currently on these certifications.
4. In case of any modification in the GST rates or provisions, the above prices will be modified accordingly.
5. The teaching material as indicated in para 03 of Letter of Understanding will be made available in phased manner.

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Annexure B

E learning Offering

Sr No	Course Name	Course Access Period	Learning Hours	Fees*(excluding GST)	Exam	Pass Percentage
1	Equity Derivatives (Basic)	1 Month	4	Rs. 1200	Yes	60%
2	Equity Derivatives (Advanced)	1 Month	5	Rs. 1500	Yes	60%
3	SME Listing and Compliance	1 Month	3	Rs. 1200	Yes	60%
4	AML for Accounting Professionals	2 Months	5	Rs. 3000	Yes	60%
5	AML for Insurance Professionals	2 Months	5	Rs. 3000	Yes	60%
6	AML- KYC and Customer Due Diligence	2 Months	4	Rs. 3000	Yes	60%
7	AML Professional in Securities Markets (APSM)	2 Months	5	Rs. 3000	Yes	60%
8	AML - Transaction Monitoring and Suspicious Transaction Reporting	2 Months	5	Rs. 3000	Yes	60%
9	Securities Market Primer (SMP)	2 Months	9	Rs. 1500	No	-
10	Certified Anti-Money Laundering Manager (CALM)	6 Months	60	Rs. 9000	Yes*	60%
11	Certificate Program in Commodity Warehousing Management (CPWM)	6 Months	55	Rs. 8000	Yes*	60%
12	Municipal Bonds	6 Months	10	Rs. 1200	Yes	60%

*Fees mentioned are exclusive of GST

- NISM will offer its own e-learning program at a flat 50% concession to the students of partnering institutions provided minimum 10 students enroll for each e-learning program

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National Institute of Securities Markets NISM