MEMORANDUM OF UNDERSTANDING

BETWEEN

ASSOCIATION OF MUTUAL FUNDS IN INDIA (AMFI)

AND

PANJAB UNIVERSITY, CHANDIGARH

This **Memorandum of Understanding (MoU)** is entered into on this 5th day of October 2026 ("Effective Date").

BY AND BETWEEN

Association of Mutual Funds in India (AMFI), (CIN- U65991MH1995NPL092062), an association incorporated as a non-profit company incorporated under Sec. 25 of the Companies Act, 1956 and existing under the Companies Act, 2013 read with relevant rules made thereunder, having its registered office at C-701 Naman Corporate Link, Plot Nos. C-31 / C-32, G Block, Bandra Kurla Complex, Bandra – East, Mumbai - 400 051, India (hereinafter referred to as **"AMFI"**, which expression shall, unless repugnant to the context thereof, mean and include its successors and permitted assigns), hereinafter called the **First Party**;

AND

Panjab University, established in 1882 under the Panjab University Act, having its main campus at Sector 14 and Sector 25, Chandigarh – 160014, Union Territory of India, hosted for the purposes of this collaboration by its premier management institute, University Business School (UBS), (hereinafter referred to as **"Panjab University" / "PU"**, which expression shall, unless repugnant to the context thereof, mean and include its successors and permitted assigns), hereinafter called the **Second Party**.

AMFI and Panjab University are collectively referred to as the "Parties" and individually as a "Party".

PREAMBLE & BACKGROUND

WHEREAS, Panjab University is one of India's oldest and most distinguished higher education institutions, comprising over 76 teaching and research departments and over 200 affiliated colleges across Punjab, Haryana, Himachal Pradesh, and Chandigarh;

WHEREAS, University Business School (UBS), Panjab University, established in 1962, is among India's earliest university-based management schools, with established strength in finance, financial services and research on investor and investor behaviour, and shall serve as the nodal institution of Panjab University for the purposes of this MoU;

WHEREAS, AMFI and Panjab University recognize the critical national priority of promoting financial literacy, investor protection, and formal market certification among youth and citizens in North India,

Registrar
Panjab University
Chandigarh

particularly on the occasion of the Pan-India Inauguration of World Investor Week 2026 and the national launch of Project Jagrook;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

1. Purpose of the MoU

The purpose of this MoU is to formalize a collaborative framework between AMFI and Panjab University, through its University Business School (UBS), to **promote investor education, financial literacy and research in the region**. The initiative aims to drive financial literacy across all districts of Punjab, Haryana, Himachal Pradesh and Chandigarh through a core **"Train the Trainer" model**, while also exploring opportunities for broader industry engagement, research and student skill development.

2. Core Framework: Train the Trainer Model

2.1 Introduction of Joint Course on Financial Literacy & Skill Development

- **Train the Trainer Program:** AMFI and Panjab University shall jointly offer a structured, one-day non-residential training program for interested faculty across the region.
- **Level I Certification:** Participating faculty must successfully complete the Level I (SEBI Investor Awareness Test) examination.
- **Participation Certificate:** Upon successful completion, participants i.e. faculty will receive a joint Participation Certificate from Panjab University and AMFI.
- **District Outreach:** Certified faculty will serve as Trainers in their respective districts and institutions, educating students and guiding them to clear the Level I certification.
- **Incentives:** Trainers will be eligible for financial incentives and recognition as mutually agreed upon. (1) Financial liability in this regard will be borne by AMFI as per their norms.

2.2 Skill Development & NISM Certification

- **Level II Advanced Session:** Faculty who achieve their outreach targets under Level I will be eligible to apply for the second immersive session, jointly organized by AMFI and Panjab University.
- Faculty who express interest and are shortlisted for Level II must clear the relevant **NISM-Series-Certification** to qualify as trainers prior to delivering the student modules.
- **Advanced Training:** This session shall focus on enabling the faculty to train interested students in advanced certification course and support them in clearing Level II – NISM Series V Certification.
- **ARN Facilitation:** Faculty will guide and assist students in applying for an AMFI Registration Number (ARN) with AMFI, creating direct self-employment readiness.

Registrar
Panjab University
Chandigarh

- **Incentives:** Trainers will be eligible for financial incentives and recognition as mutually agreed upon : (1) Financial liability in this regard will be borne by AMFI as per their norms

2.3 Dialogue Facilitation for Faculty Identification

- **Panjab University will facilitate direct dialogue with the State and Union Territory (UT) Governments, wherever** the University is having their affiliated colleges, to streamline the formal identification and nomination of qualified faculty, ensuring the initiative receives the official stature, visibility, and administrative backing it deserves.

- **By coordinating high-level engagement between the university and state / UT authorities,** this process establishes clear institutional support for selected faculty and reinforces the strategic importance of the initiative across academic departments.

- Panjab University shall verify and certify the eligibility of incentives payable to the individuals

3. Exploring the Scope of Broader Collaboration

Both Parties agree to actively **explore the scope** for further collaborative initiatives across the following functional areas:

a) **Joint Certificate Courses:** Explore offering joint certified courses in investor awareness and personal finance for university students and regional learners, leveraging NISM course content and university-nominated trained faculty.

b) **Joint Research on Investor Behaviour:** Explore mutually agreed annual research projects conducted by PU faculty and doctoral research scholars focusing on investor behaviour, evaluation of investor awareness initiatives, and non-metro market dynamics to provide inputs for policy making.

c) **Live Industry Projects:** Explore mechanisms for AMFI member companies to provide live project briefs, allowing student teams under faculty mentorship to deliver practical research and solutions.

d) **Summer Internships:** Explore structured opportunities with AMFI member companies to facilitate summer internships for management students from the region.

e) **Campus Placements:** Explore encouraging AMFI member companies to voluntarily participate in the University's campus placement calendar to recruit trained management talent.

4. Implementation, Coordination, and Fees

4.1 **Panjab University**, through University Business School (UBS), shall be responsible for coordinating and monitoring the execution of this project, including oversight of training delivery, performance tracking, and reporting.

4.2 A Joint Committee, including representatives of University Business School (UBS), will be formed to oversee implementation and review project deliverables periodically.

Registrar
Panjab University
Chandigarh

4.3 Panjab University will incur no financial cost for execution of training for Level I and Level II Certification courses.

5. Duration and Termination

5.1 This MoU shall be effective from the Effective Date and will remain valid for a period of **three (3) years**, unless extended by mutual written consent.

5.2 Either party may terminate this MoU by providing **thirty (30) days' written notice** to the other party.

5.3 At the time of expiry or termination, ongoing pre-agreed research project, if any shall be completed by Panjab University, as per the pre-agreed timelines.

5.4 Upon termination or expiry of this Agreement, the PU shall promptly hand over to AMFI all, documents, data, and materials in its possession, if shared during the course of the MoU, subject to 5.3 above.

6. Data Privacy & Confidentiality

In carrying out the terms of this Agreement it may be necessary that one Party disclose to the other certain information which is considered by the Disclosing Party to be proprietary and of a confidential nature. For the purpose of the Agreement, the Party receiving the Confidential Information shall be referred to as "**Receiving Party**" and the Party disclosing the Confidential Information shall be referred to as "**Disclosing Party.**

The Parties shall ensure that all data collected, processed, or handled under this MoU, including during training or certification, shall be treated as confidential and used solely for the purposes defined herein in compliance with applicable laws.

PU shall comply with all applicable data protection laws and shall take all reasonable measures to prevent unauthorized disclosure, access, or misuse of such data.

The confidentiality obligations shall survive the termination of this MoU.

7. Force Majeure:

Neither Party shall be liable for any failure to perform its obligations where such failure is a result of events beyond reasonable control, including but not limited to acts of God, strikes, lockouts, war, nots, pandemics, natural disasters, or government restrictions ("Force Majeure Event"). The affected Party shall promptly notify the other Party of the occurrence of any Force Majeure Event. If Force Majeure does occur, the Party whose ability to perform is affected shall be excused from performance to the extent of the restriction or interference.

8.Usage of logos & branding:

Both the parties Panjab University (PU) and AMFI will use each other's name, logos, trademarks, or any branding material strictly in accordance with PU and AMFI's brand guidelines and advisories issued from time to time, and only limited to this MOU. Any misuse of the logo or branding material of both the parties shall be deemed a material breach, and both the parties shall have the right to terminate the arrangement without assigning any reason.

Registrar
Panjab University
Chandigarh

9. Severability

If any provision of this MoU in held invalid or unenforceable under applicable law, the remaining provisions shall continue in full force and effect.

10. Governing Law & Jurisdiction:

This MoU shall be governed by and construed in accordance with the laws of India. The Parties shall endeavour to resolve amicably, through mutual consultation and good-faith negotiations, any dispute, difference or claim arising out of or in connection with this MoU. Subject to the foregoing, the courts at Chandigarh shall have exclusive jurisdiction in respect of any dispute arising out of or in connection with this MoU.

11. General Provisions

11.1 This MoU represents the full understanding between AMFI and Panjab University and supersedes any prior communications on the subject.

11.2 Any amendments to this MoU shall be made in writing and signed by both parties.

12. Single Point of Contact (SPoC)

All communication under this MoU shall be in writing in English and addressed to:

For Association of Mutual Funds in India (AMFI)	**For Panjab University**
Name: Ms. Mamtha Mudliar Vaidya **Designation:** Vice President – Marketing & Investor Education **Email:** mamthavaidya@amfiindia.com **Phone / Mobile:** 9167573279	**Name:** Prof. Yajvender Pal Verma, **Designation:** Registrar, Panjab University, Chandigarh. **Email:** regr@pu.ac.in **Phone / Mobile:** 92163-84592

14. Counterparts & Execution

This MoU shall be executed in two counterparts having identical content, and each counterpart shall be deemed as an original.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Understanding on the day and year first written above.

Registrar
Panjab University
Chandigarh

For Association of Mutual Funds in India (AMFI)

Signature: _____

Name: Mr. Sundeep Sikka

Designation: Chairman, AMFI

Date:

For Panjab University, Chandigarh

Signature: _____ 5/10/26

Name:

Designation: Registrar

Date: Panjab University Chandigarh

In the presence of (Witness 1):

Signature: _____

Name: Mr. Punit Dharamsi

Designation: Executive Vice President – Marketing & Investor Education, AMFI

Date: October 5, 2026

In the presence of (Witness 2):

Signature: _____

Name: TEJINDER PAL SINGH

Designation: Professor

Date: October 5, 2026