National Institute of Securities Markets
A Capacity Building Initiative of SEBI

LETTER OF UNDERSTANDING

This letter of understanding is made, executed and entered into on this 30/09/, 2026, summarizes the mutual understanding by and between-

a. **PANJAB UNIVERSITY CHANDIGARH** recognized by U.G.C. Hereinafter for the sake of brevity referred to as 'partnering institute' having its office at Sector 14, Chandigarh- 160014 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, the **PANJAB UNIVERSITY CHANDIGARH 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.

Terms of Understanding:

This letter of understanding between **NISM** and **PANJAB UNIVERSITY CHANDIGARH is** to facilitate to conduct following activities with based on the terms and conditions as mutually agreed:

Registrar
Panjab University
Chandigarh

National Institute of Securities Markets NISM

1. NISM will offer its certification and e-learning programs as regular Certification Examination / Skill Oriented Courses/Credit Courses for the students partnering institute.

2. The enrolments for certification Examination are subject to the eligibility of the students as mentioned in the Annexure A. Please note that one of the essential requirements for the students is to have a Permanent Account Number (PAN) issued by the Income Tax Department.

3. For enabling the faculty of the partnering institute 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) Online e-learning Faculty Development Programs (Annexure C)
   f) Interactive doubt solving sessions with experts from NISM

4. NISM will periodically conduct online and offline Faculty Development Programs (FDPs) for the benefit of the faculty members of the partnering institute 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 Centres depending upon the requirements of the partnering institute. 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. (Refer Annexure C)

5. NISM has created an online portal to bring recruiters to the partner institution to offer placement support to the students passing NISM certifications from the partner institution. NISM does not guarantee placement to the students in any manner.

6. The partnering institute is required to have a basic minimum infrastructure like Computer Lab of at least 15 computers (equipped with CCTV recording facility, licensed anti-virus software and firewall) for conducting the NISM Certification Examination for its students. NISM would allow setting up a test centre for the students of the partner institution after fulfilment of requirements in accordance with the guidelines outlined by NISM. Any misuse of the above facility with respect to students appearing for the certification examination will be viewed seriously and may lead to termination of the understanding with your Institution.

7. The certification examination for the students of the partnering institution shall be conducted on mutually agreed dates. The partnering institute should enrol minimum

1579
Registrar
Panjab University
Chandigarh

National Institute of Securities Markets NISM

30 students at PG level and/or minimum 50 at UG level for each certification exam in an academic year.

8. The partnering institute shall appoint an invigilator who shall 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. At the end of the financial year, for conducting certification examinations at the partner institution, NISM will pay to the Institution towards their infrastructure utilization an amount of Rs.300/- (Rupees Three Hundred only) per enrolment if **150 or fewer** certification enrolments done in the financial year at the partner institution. If the number of certification enrolments in the year **exceeds 150**, then NISM will pay 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 examination may undergo changes depending upon NISM's policy at any point of time. Any such change will be intimated to the partner institution/college

11. NISM will offer its own e-learning programs at a flat 50% concession to the students of partnering institutions, provided a minimum of 10 students enrol for an e-learning program (refer to Annexure B).

12. A single point of contact/ dedicated coordinator shall be assigned by the partnering institute 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, social media 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 a year to year basis.

1519
Registrar
Panjab University
Chandigarh

National Institute of Securities Markets NISM

16. Either Party may terminate this arrangement at any time, for any reason and without incurring any additional liability, by giving written notice to the other party at least sixty (60) days in advance.

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 may be. 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 PANJAB UNIVERSITY
CHANDIGARH

15/9/22

Name: Prof. Yajvender Pal Verma
Designation: Registrar, Panjab University

Registrar
Panjab University
Chandigarh

For NATIONAL INSTITUTE OF SECURITIES MARKETS

Sanjeev.

Name: SANJEEV BAJAJ
Designation Sr. General Manager.

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