

Memorandum of Understanding

This Memorandum of Understanding (“MoU”) is entered into this _____, 20__ at Delhi by and between the parties:

National Skill Development Corporation a non-profit company, registered under Indian Companies Act, 1956 and obtained a license under section 25 of the said Act, having its registered office at D-4, Clarion Collection, Shaheed Jeet Singh Marg - 110016, (hereinafter referred to as "**First Party /NSDC**" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns) acting through its authorised representative Mr. Dilip Harel Mitra Chenoy, the Managing Director and Chief Executive Officer of NSDC.

AND

_____, a company registered under the Companies Act, 1956, having its registered office at _____, India (hereinafter referred to as "**Second Party**" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns) acting through its authorised representative, _____, duly authorised by board resolution dated _____.

NSDC and _____ are hereinafter individually referred to as “**Party**” and collectively as “**Parties**”.

WHEREAS:

- a) NSDC is a non-profit company incorporated under the Companies Act, 1956 (“Act”) and obtained the license under section 25 of the said Act.
- b) NSDC is established as a public private partnership with the object of developing unskilled and semi-skilled labour force into productive and skilled labour and to establish, manage, run and support institutes and polytechnics for achieving this objective. The primary activity of NSDC is to utilize and manage the funds transferred to it by National Skill Development Fund (“NSDF”) into various skill developments projects for achieving its objectives;
- c) That the Ministry of Home Affairs, Government of India (MHA) had on July 7, 2011 approved a Special Industry Initiative scheme for the state of Jammu and Kashmir with the aim to deliver skill and higher employment to the youths of Jammu & Kashmir by increasing their employability via imparting industry/sector specific skill sets. That MHA has retained NSDC for the implementation of the said scheme for providing skills and consequently employment to 8000 youths from J&K per annum over a 5 (five) years period in key high growth sectors (program collectively referred to as “Udaan”).
- d) Based on the spirit of the said program Udaan and the objectives it seeks to achieve, guidelines have been devised in consultation with MHA for funding of projects under Udaan (“Udaan Guidelines”), which are annexed as Exhibit A hereto. The said guidelines provide for various parameters of implementation of projects under Udaan.
- e) _____ is recognized for its work, *inter alia*, in the development of human values in the past many years. In this programme _____ will identify trainable management graduates and engineering students in J&K and groom them to be better employable. The detailed objectives which _____ proposes to achieve are set out in Schedule VI of this MoU (“hereinafter referred to as “Project”).
- f) For the purpose of implementing the Project, _____ has submitted a Project Proposal dated _____ to NSDC for obtaining financial assistance under the scheme Udaan to the tune of Rs. _____ as a grant which shall be utilized by _____ for meeting the Project Cost (more particularly set out in Schedule III).
- g) Therefore, to further the objectives of the Project under Udaan, NSDC has agreed to provide upto a sum of Rs. _____ as grant (“Grant Amount”), after duly assessing viability of the Project / Proposal. The Grant Amount shall be used by _____ solely for implementing the Project;
- h) NSDC has agreed to release the Grant Amount as per the disbursement schedule provided in Schedule IV, to _____ for the implementation of the Project, pursuant to

the terms and conditions as set out in this MoU and Annexures and Schedules thereof.

NOW THERERFORE, THESE PRESENTS WITNESSES AS FOLLOWS:

I. DEFINITIONS

- 1.1 In this MoU, unless the context otherwise so requires, the following expressions shall have the meanings as set out against each of it, v.i.z.:
- (i) “**Authority**” shall mean and include any applicable legislative body, regulatory or administrative authority, agency or commission, or any court, board, bureau, instrumentality, tribunal, or judicial or quasi-judicial or arbitral body having authority of law.
 - (ii) “**Business Day**” shall mean a day on which the office of the First Party as described in this MoU, or such other office as may be notified by the First Party to the Second Party, is open for normal business transactions.
 - (iii) “**Constitutional Documents**” shall mean the registration documents of Second Party filed at the time of its registration and any amendments thereto.
 - (iv) “**Facility Agreements/Documents**” shall collectively mean and include this MoU, Udaan Guidelines, Project Proposal, Proposal Documents, Project Approval, Board Resolutions issued by the First Party in respect of Grant Amount to the Second Party and all or any other MoUs, instruments, undertakings, deeds, writings and other documents executed or entered into, or to be executed or entered into by the Second Party and/or any other person (whether financing, security or otherwise) in relation to or pertaining to the transactions contemplated by or under this MoU and/or the other Facility Agreements, as amended from time to time;
 - (v) “**Grant Amount**” shall mean an amount of a sum up to Rs. _____, which the First Party had agreed to provide to the Second Party for the implementation of the Project.
 - (vi) “**Project Monitor**” shall mean an authorized person appointed from time to time by the First Party or by the MHA or any other governmental agency from time to time at its sole discretion for the purpose of monitoring and inspection of the implementation of the Project under this MoU;
 - (vii) “**Law**” shall mean and include any statute, law, treaties, rule, regulation, ordinance, guideline, notification or any requirement, restriction, authorization, order, directive, permit, judgment, decree having the force of law and shall include any re-enactment, substitution or amendment thereof that is applicable to any transactions contemplated herein and/or to any other Facility Agreement, and/or to any of the respective Parties

to this MoU and/or any Facility Agreements. The term 'Law' shall not include the Governing Law;

- (viii) “**Material Adverse Effect**” shall mean the effect or consequence of any event or circumstance which, is or is likely to be detrimental to or to adversely affect the ability of either Party to perform or comply with any of their respective obligations under this MoU;
- (ix) “**Project Approval**” shall mean the approval granted in response to the Project Proposal mentioning *inter-alia* the amount and nature of disbursement in which the Grant Amount shall be disbursed, conditions on utilization of funds etc.;
- (x) “**Project Documents**” shall mean all the manuals, records, registers and all other documents maintained by the Second Party exclusively in relation to the implementation and progress of the Project;
- (xi) “**Project Monitoring Report**” shall mean the report containing the monitoring and status of implementation of the Project on various parameters as per the Udaan Guidelines, in accordance with the terms of this MoU including but not limited to the provisioning of travel, boarding and lodging to the student/participant by the Second Party, training provided to the student/participant, provisioning of internship opportunities to the student/participant during the course of training with or without basic stipend.
- (xii) “**Project Proposal**” shall mean the proposal submitted by the Second Party for procuring the Grant Amount required for implementing the Project, mentioning *inter-alia* the project cost, benefits from the Project etc., the copy of the same is annexed herewith as Schedule VI;
- (xiii) “**Schedule(s)**” means the Schedule(s) to this MoU and which forms an integral part of this MoU.
- (xiv) “**Taxes**” shall mean and include all present and future taxes, levies, imposts, duties or charges of a similar nature whatsoever imposed or exempted by any Authority;
- (xv) “**Term**” shall have the meaning ascribed to it under Article V;
- (xvi) “**Utilization Certificate**” shall mean the certificate to be submitted by the Second Party at the end of every quarter thereby demonstrating the utilization of the funds of the Grant Amount as per the format provided under Schedule V hereto.

II. GENERAL TERMS OF THE MOU

- 2.1 (i) The First Party hereby agrees to release the Grant Amount up to a sum of Rs. _____ on the terms and conditions contained in this MoU and the other Facility Agreements and the Second Party agrees to implement the Project as per the Project Proposal;
- (ii) The Second Party further agrees to perform the Project as per the Project Proposal in accordance with the Udaan Guidelines and shall comply with the said guidelines and amendments thereto, if any;
- (iii) The Grant Amount released to the Second Party shall be used by the Second Party solely for the implementation of the Project and the Second Party undertakes that the Grant Amount shall not be used for payment of any outstanding loan or debts, due to any other person;
- (iv) The Second Party shall select students / participants in the Project in accordance with the student/participant eligibility criteria as detailed in Schedule II. It is however clarified that such selection of students / participants shall be as per Second Party's requirements and at its sole discretion thereto.
- (v) The disbursements of the Grant Amount shall be made by the First Party as per the disbursement schedule provided in Schedule IV of this MoU.
- (vi) The disbursements shall be subject to fulfillment of pre-disbursement conditions by the Second Party and subject to the Second Party complying with the provisions of this MoU, as may be applicable, and the disbursement procedure stipulated by the Second Party and the expenditure incurred being in consonance with the details mentioned herein / approved by the First Party.
- (vii) The disbursements shall be credited by the First Party into a separate / designated bank account of the Second Party for grants disbursed under this MoU. All the related collection/ remittance / other charges in relation to obtaining the Grant Amount will be borne by the Second Party;
- (viii) The First Party, in its own discretion, may reduce the Grant Amount, for each student/participant that withdraws from the Project and is not replaced by the Second Party, by average participant cost as detailed in Schedule III for the period that a place was unfilled. The First Party shall however be obliged to reimburse all amounts incurred by the Second Party in respect of such withdrawn (and not replaced) student. In addition, any excess amounts incurred by the Second Party in relation to the training for the incumbent student shall also be reimbursed by the First Party.

- (ix) The Second Party shall provide the First Party with notice requesting for release of the Grant Amount as per the disbursement schedule provided under Schedule IV;
- (x) The Second Party shall be severally liable to comply and fulfil all its obligations under this MoU.
- (xi) Upon completion of the training by the Second Party under the Project, the Second Party shall facilitate the student/participant to be interviewed for employment with the Second Party.
- (xii) In the event of successful placement of the student/participant with the Second Party and subsequent completion of 1 (one) year of employment of the student/participant with the Second Party, the Second Party shall be entitled to reimbursement of 50% of the training cost incurred as per the Project Proposal from the First Party (in bulk on a semi-annual basis i.e. on 31st July and 31st January of each year) upon submission of requisite documents to the complete satisfaction of the First Party, including but not limited to:
 - a. Copy of letter of appointment given to student by _____; and
 - b. Copy of salary certificate of the student for the last one year attested by _____; and
 - c. An undertaking from the Second Party that the information provided in the letter of appointment and salary certificate is correct; and
 - d. An undertaking from the Second Party that the First Party shall have the complete and unequivocal right to verify and evaluate the status regarding the employment of the student/participant before release of the reimbursement of the 50% of the training costs.
- (xiii) If the Second Party fails, omits or neglects to observe or perform or commits or allows to be committed a breach of any of the terms, conditions, provisions or stipulations of this MoU or in connection with any other Facility Agreements on its part to be observed and performed or in case of occurrence of any Material Adverse Effect (“**Default**”), then the First Party shall give written notice to Second Party to rectify the said default within a period of 45 days, failing which the First Party shall be entitled to initiate appropriate legal proceedings including suspension to recover the Grant Amount or to access the Grant Amount by the Second Party and/or termination along with damages, interests and expenses without prejudice to any other right or remedy which the First Party may have under this MoU or otherwise in law. However, it is clarified that this clause shall not be applicable in the event of

the First Party not releasing the Grant Amount or part thereof not for the reasons attributable to the Second Party, in which event, the obligations of the Second Party under this MOU shall remain suspended and in the event First Party is unable to release the Grant Amount or part thereof within ninety (90) days from the date of suspension, both Parties shall mutually agree to terminate this MOU on such terms which as may be mutually agreed.

- (xiv) The Second Party agrees that if as a result of review by the First Party or 'Project Monitor', it is of the opinion that the Second Party has not implemented/nor is likely to implement the Project within the Project Cost as provided in Schedule III and/or in accordance with the financing plan as per the Project Proposal, the First Party shall be entitled to terminate this MoU.
- (xv) Notwithstanding termination of this MoU, the Second Party's obligations shall be limited only to complete the training to the enrolled students/participants of the Project as per the Project Proposal for which the First Party shall reimburse the accrued costs as per the terms and conditions of this MoU. It is further agreed that in the event of termination of the MOU, the Second Party shall not be under any obligation to continue enrollment of any new students/participants.
- (xvi) The Second Party may apply and/or obtain any loan or further grant from any third party during the term of this MoU in respect of the Purpose/Project only with the prior written approval of First Party other than what has been approved in the Project Proposal;
- (xvii) The Second Party shall submit all necessary and relevant documents demonstrating that the Grant Amount has been utilized as per the Project Proposal to the complete satisfaction of the First Party and shall submit utilization reports in time & as per the format provided hereto as Schedule V.
- (xviii) The Second Party shall submit all necessary and relevant documents demonstrating that the Grant Amount has been utilized as per the Project Proposal to the complete satisfaction of the First Party and shall submit a utilization certificate within one month of the completion of the training to the students enrolled under the Project, thereby demonstrating that 100% of the Grant Amount has been utilized towards.

2.2 Any interest accrued on the Grant Amount disbursed by the First Party into the bank account of the Second Party where the Grant Amount was credited under this MoU shall be accounted for and used solely for the purposes of the Project.

III. SECOND PARTY'S REPRESENTATIONS AND WARRANTIES

- 3.1 Second Party hereby makes the following representations, warranties and confirmations; and state that the same are true, correct, valid and subsisting in every respect as on the date of this MoU and shall remain true, correct, valid and subsisting in every respect as on the date of each disbursement by the First Party hereunder:-
- i) That the information given in the Project Proposal and any prior or subsequent information or explanation furnished by the Second Party to the First Party are true, bona fide and accurate in all material respects.
 - ii) That the Second Party is duly incorporated and validly existing under the Laws of India and is in compliance of all applicable laws and possesses all statutory approvals and compliances for the execution of this MoU and the other Facility Agreements and for implementation of the Project.
 - iii) That the Second Party does not violate any covenants, conditions and stipulations of any of its existing agreement and shall at all times abide by all the terms and conditions of this MoU and other Facility Agreement(s).
 - iv) It has the necessary infrastructure and assistance of high repute along with appropriate content, technical inputs and instruments required for implementing the Project;

IV. COVENANTS

- 4.1 During the subsistence of this Project and/or the MoU, the Second Party hereby agrees to:
- (i) Promptly notify the First Party;**
 - (a) of any event or circumstance which would, or is likely to, result in any of the representations and warranties made by the Second Party hereunder becoming untrue, incorrect or misleading in any manner;
 - (b) of any circumstance or event which would, or is likely to interfere in/prevent/delay the proper implementation of the Project, or other similar happenings likely to have a Material Adverse Effect on the Project;
 - (c) of any material loss or damage which the Second Party may suffer due to any event, circumstances or act of God;
 - (ii) Deliver to the First Party:**
 - (a) Project Monitoring/Implementation Reports agreed upon by both parties shall be submitted by the Second Party to the First Party demonstrating the status of the Project;

- (b) Utilisation Certificate from a Chartered Accountant for every quarter demonstrating the utilisation of Grant Amount by the Second Party as per the format provided hereto.
- (c) any other document as may be reasonably required by the First Party to demonstrate the utilisation of the Grant Amount by the Second Party to implement the Project as per the terms of this MoU;

V. TERM AND TERMINATION

- 5.1 This MoU shall be effective from the date of execution and shall continue till a period of 6 (Six) years from the date of first disbursement of the Grant Amount as per the disbursement Schedule.
- 5.2 The First Party may terminate or suspend this MoU, upon thirty (30) days written notice to the Second Party, in whole or in part for any material breach committed by the Second Party or upon happening of an event of Default under this MoU. Provided, that any portion of this MoU that is not terminated or suspended shall remain in force and effect.

VI. ASSIGNMENT

- 6.1 The Second Party shall not be entitled to assign any of its rights, benefits or obligations under this MoU and/or any other Facility Agreements without written consent of the First Party;
- 6.2 Save as aforesaid, this MoU shall be binding upon and shall ensure for the benefit of the First Party and its successors in title and assigns and the Second Party and its successors in title.

VII. GENERAL

- 7.1 Any notice by one Party to the other Party shall be in writing and posted, delivered personally with proper acknowledgment or sent by courier, registered or certified mail or facsimile transmission to the Second Party's last known address and/or the address as specified hereto.

First Party: National Skill Development Corporation

Registered Office: D-4, Clarion Collection, Shaheed Jeet Singh Marg – 110016

Kind Attn.: The CEO and Managing Director, NSDC

Fax: +91 – 11 – 4656 0417

Second Party: _____
Registered office: _____
Kind Attn.: _____
Fax & E-mail: _____

- 7.2 Time shall be the essence of this MoU in so far as it relates to the observance or performance by the Second Party of all or any of its obligations hereunder.
- 7.3 This MoU represents the entire MoU in respect of the Grant Amount between the parties and shall be capable of variation in writing by a note of amendment (“**Note of Amendment**”) signed by an authorized representative on behalf of the First Party and the Second Party.
- 7.4 Dispute Resolution
- (i) All or any dispute arising out of this MoU or its termination, breach, invalidity, including the interpretation and validity thereof and the respective rights and obligations of the Parties hereof shall be settled in accordance with the Rules of Arbitration of the Indian Council of Arbitration (ICA);
 - (ii) The place of arbitration shall be New Delhi. The arbitration proceedings shall be conducted in the English language.
- 7.5 This MoU shall be governed by and construed in accordance with the laws of India (“**Governing Law**”).
- 7.6 All Schedules hereto shall be deemed to form an integral part of this MoU and in the event of any inconsistency or repugnancy between the contents of this MoU and/or any Schedule hereto, the latter shall prevail to all intents and purposes.

IN WITNESS THEREOF THE PARTIES IN THEIR FREE VOLITION AND FULL UNDERSTANDING WITH THE INTENT TO LEGALLY BIND THEMSELVES TO THIS MOU EXECUTE THIS MOU THROUGH THEIR DULY AUTHORIZED PERSONNEL’S

Signed and delivered for and on behalf of National Skill Development Corporation	Witnessed by:
Name:	Name
Signatures:	Address
Date:	Signatures:

Signed and delivered for and on behalf of the Second Party	Witnessed by:
Name:	Name
Signatures:	Address
Date:	Signatures:

SCHEDULE I

A. PRE-DISBURSEMENT CONDITIONS:

The Second Party shall comply with the following conditions prior to each disbursement of the Grant Amount:

- (i) Submission of certified copy of the board resolution of _____ thereby approving the undertaking of the Project in accordance with the guidelines prescribed by NSDC for Udaan Projects Or submission of certified copy of the board resolution of _____ for the appointment of its authorized representative thereby authorizing such representative to undertake of the Project on its behalf in accordance with the guidelines prescribed by NSDC for Udaan Projects.
- (ii) Opening / designating a separate / designated bank account for the purpose of receiving the Assistance under this MoU and communication of such Bank details to NSDC in writing.
- (iii) Submission of an undertaking from the Second Party that it shall submit the list of students selected for training under the Project to the appointed authority for security clearance / background verification purposes before the commencement of training.
- (iv) Submission of a declaration-cum-undertaking by the Second Party that no fees or any other charges whatsoever on any account shall be levied on the students/ participants for the training provided under the Project unless approved in the project proposal.
- (v) Submission of a letter of undertaking that in case the Second Party is disclosing amount spent on this Project as part of their Corporate Social Responsibility expenditure (CSR), and in case they are reimbursed for the same in subsequent years, the same shall be disclosed.
- (vi) *Any other clause(s) as may be prescribed on a case to case basis*

The Second Party shall comply with the following project specific pre-disbursement conditions prior to each disbursement of the Grant Amount:

- I. Specific pre-disbursement conditions to be complied with by the Second Party prior to disbursement of the first tranche of the First instalment:
 - (i) Execution of the MoU between First Party and the Second Party.
- II. Specific pre-disbursement conditions to be complied with by the Second Party prior to disbursement of the second tranche of the First instalment, which shall be:
 - (i) Submission of Utilization Certificates, duly certified by a CAG empanelled auditor, thereby certifying utilisation of at least 60% of the total available funds towards the Project, by the Second Party;

- (ii) Submission of audit reports of the funds disbursed by the First Party thereby demonstrating that the said funds have been duly utilized towards the Project;
- (iii) Submission of progress reports to the First Party on a regular basis in the prescribed format for the approved expenditure;
- (iv) Furnishing of a Declaration-cum-certificate by the Second Party thereby declaring and certifying that Project is being implemented as per the Project Proposal as approved by the First Party;
- (v) Furnishing of an undertaking from the Second Party thereby undertaking that the First Party shall have the discretion to conduct checks and audits depending on the situation of the case.
- (vi) *Any other clause as may be prescribed on a case to case basis*

III. Specific pre-disbursement conditions to be complied with by the Second Party prior to disbursement of the third tranche of the First instalment, which shall be:

- (i) Submission of Utilization Certificates, duly certified by a CAG empanelled auditor, thereby certifying utilisation of at least 90% of the total available funds towards the Project, by the Second Party;
- (ii) Submission of audit reports of the funds disbursed by the First Party thereby demonstrating that the said funds have been duly utilized towards the Project;
- (iii) Submission of progress reports to the First Party on a regular basis in the prescribed format for the approved expenditure;
- (iv) Furnishing of a Declaration-cum-certificate by the Second Party thereby declaring and certifying that Project is being implemented as per the Project Proposal as approved by the First Party;
- (v) Furnishing of an undertaking from the Second Party thereby undertaking that the First Party shall have the discretion to conduct checks and audits depending on the situation of the case.
- (vi) *Any other clause as may be prescribed on a case to case basis*

IV. Specific pre-disbursement conditions to be complied with by the Second Party prior to disbursement of the First tranche of the Second, Third, Fourth and Fifth instalments, which shall be:

- (i) Submission of Utilization Certificate(s), duly certified by a CAG empanelled auditor, thereby certifying complete utilisation of the total funds released towards the Project in the previous year(s), by the Second Party;
- (ii) Submission of audit reports of the funds disbursed by the First Party thereby demonstrating that the said funds have been duly utilized towards the Project;
- (iii) Submission of progress reports to the First Party on a regular basis in the prescribed format for the approved expenditure;

- (iv) Furnishing of a Declaration-cum-certificate by the Second Party thereby declaring and certifying that Project is being implemented as per the Project Proposal as approved by the First Party;
- (v) Furnishing of an undertaking from the Second Party thereby undertaking that the First Party shall have the discretion to conduct checks and audits depending on the situation of the case.
- (vi) *Any other clause as may be prescribed on a case to case basis*

V. Specific pre-disbursement conditions to be complied with by the Second Party prior to disbursement of the second tranche of the Second, Third, Fourth and Fifth instalments, which shall be:

- (i) Submission of Utilization Certificates, duly certified by a CAG empanelled auditor, thereby certifying utilisation of at least 60% of the total available funds released in the said year towards the Project, by the Second Party;
- (ii) Submission of audit reports of the funds disbursed by the First Party thereby demonstrating that the said funds have been duly utilized towards the Project;
- (iii) Submission of progress reports to the First Party on a regular basis in the prescribed format for the approved expenditure;
- (iv) Furnishing of a Declaration-cum-certificate by the Second Party thereby declaring and certifying that Project is being implemented as per the Project Proposal as approved by the First Party;
- (v) Furnishing of an undertaking from the Second Party thereby undertaking that the First Party shall have the discretion to conduct checks and audits depending on the situation of the case.
- (vi) *Any other clause as may be prescribed on a case to case basis*

VI. Specific pre-disbursement conditions to be complied with by the Second Party prior to disbursement of the third tranche of the Second, Third, Fourth and Fifth instalments, which shall be:

- (i) Submission of Utilization Certificates, duly certified by a CAG empanelled auditor, thereby certifying utilisation of at least 90% of the total available funds released in the said year towards the Project, by the Second Party;
- (ii) Submission of audit reports of the funds disbursed by the First Party thereby demonstrating that the said funds have been duly utilized towards the Project;
- (iii) Submission of progress reports to the First Party on a regular basis in the prescribed format for the approved expenditure;
- (iv) Furnishing of a Declaration-cum-certificate by the Second Party thereby declaring and certifying that Project is being implemented as per the Project Proposal as approved by the First Party;

- (v) Furnishing of an undertaking from the Second Party thereby undertaking that the First Party shall have the discretion to conduct checks and audits depending on the situation of the case.

(vi) Any other clause as may be prescribed on a case to case basis

B. SPECIAL CONDITIONS:

The Second Party hereby agrees to the following terms and conditions for availing the assistance under the Grant MoU and/or Facility Agreement(s):

- (i) Execution of the Facility Agreement(s);
- (ii) The Second Party shall, for every disbursement, issue a formal application to the First Party requesting the disbursement at least 15 (fifteen days) prior to the date of disbursement as mentioned under the disbursement schedule;
- (iii) The Second Party shall submit an undertaking to the First Party thereby undertaking that upon successful completion of the training, the student/participant shall be eligible to be interviewed for employment;
- (iv) The Second Party agrees that it shall bind itself with the terms and conditions as per the Udaan Scheme norms for reimbursement wherein Rs 4,000 (Rupees Four Thousand only) per candidate for travel cost, Rs 300 (Rupees Three Hundred only) per day for boarding and lodging and Rs 2,500 (Rupees Two Thousand and Five Hundred only) per candidate per month as stipend shall be reimbursed by the First Party and the costs incurred over and above these amounts shall be borne by the Second Party/_____ alone;
- (v) That the Second Party further agrees that the training cost will be reimbursed on a pro rata basis in case the candidate is employed for more than one year after fulfillment of the condition as mentioned under clause 2.1(xii) and the disbursement of that reimbursement shall be as per Annexure-1 to schedule IV of this MOU.
- (vi) That the Second Party further agrees that the travel and medical insurance of the candidates under the Project shall be in accordance with the applicable policies of the Second Party.
- (vii) That the Second Party shall submit an undertaking thereby undertaking to bring in excess cash for expenses exceeding those defined under the Udaan Guidelines.

(viii) Any other clause as may be prescribed on a case to case basis

SCHEDULE II

ELIGIBILITY CRITERIA FOR STUDENTS/PARTICIPANTS IN THE PROJECT

1. ELIGIBLE STUDENTS/PARTICIPANTS:

To be eligible for participating in the Project, the student/participant should be a citizen of India and a resident of the State of Jammu & Kashmir. The student/ participant should be unemployed and can either be a graduate or a _____(_____will not be eligible).

- A. (i) Degree of a graduate or post-graduate or professional course from a recognized University; and
- (ii) character certificate from the college/institution last attended by the proposed student; and
- (iii) Clear Background verification report received from appropriate authority of the Jammu and Kashmir Government.
- (iv) *Any other condition as may be prescribed on a case to case basis*

**SCHEDULE III
PROJECT COST**

To be completed by NSDC

SCHEDULE IV

DISBURSEMENT SCHEDULE:

Conditions	Y1	Y2	Y3	Y4	Y5	Total
35% of annual approved project proposal to be borne by NSDC, (not including reimbursement of 50% of training cost)						
45% of annual approved project proposal to be borne by NSDC, (not including reimbursement of 50% of training cost)						
20% of annual approved project proposal to be borne by NSDC, (not including reimbursement of 50% of training cost)						
Total						

SCHEDULE IV

Annexure-1

Reimbursement upon fulfillment of condition prescribed under clause 2.1.(xii) of this MOU

All disbursements shall be deposited into the Second Party's Bank account of which the details are as follows:

**SCHEDULE V
FORMAT OF UTILIZATION CERTIFICATE**

FORM G.F.R 19 – A
(See Rule 212 (1))

FORM OF UTILISATION CERTIFICATE

Sl. No.	Letter No. and date	Amount
	Total	

Certified that out of Rs. of grants-in-aid sanctioned during the year in favour of Under Letter No. given in the margin and Rs. on account of unspent balance of the previous year, a sum of Rs. has been utilized for the purpose of for which it was sanctioned and that the balance of Rs. remaining unutilized will be adjusted towards the grants-in-aid payable during the next year

2. Certified that I have satisfied myself that the conditions on which the grants-in-aid was sanctioned have been duly fulfilled/are being fulfilled and that I have exercised the following checks to see that the money was actually utilized for the purpose for which it

was sanctioned.

Kinds of checks exercised

- 1.
- 2.
- 3.
- 4.
- 5.

Signature
Designation.....
Date

SCHEDULE VI

COPY OF THE PROJECT PROPOSAL

Project Proposal for Udaan

SCHEDULE VII

PROJECT MONITORING REPORT