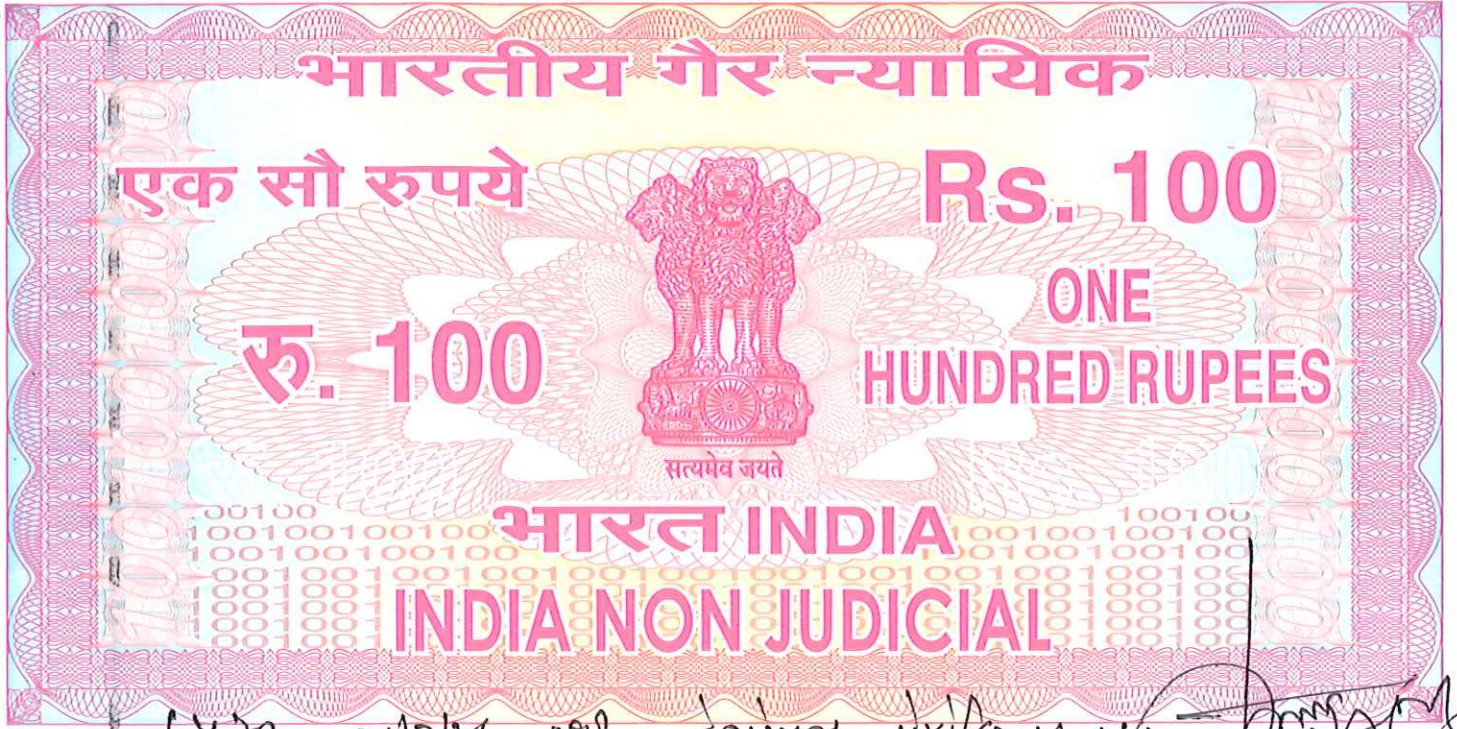




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Grant Thornton

#GTBharat
SHAPING A VIBRANT INDIA

Grant Thornton Bharat LLP
(formerly Grant Thornton India LLP)
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II,
Gurugram – 122 002
Haryana, India
T +91 124 462 8000
F +91 124 462 8001

MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING (hereinafter called the "MOU") is made on 23rd July 2026 between :

Grant Thornton Bharat LLP (formerly Grant Thornton India LLP), a limited liability partnership with LLP Identity Number AAA-7677 having its registered office and principal place of business at L-41, Connaught Circus, New Delhi, 110001 and a branch office at 21st Floor, DLF Square, Jacaranda Marg, DLF Phase 2, Gurugram, 122002, Haryana (hereinafter referred to as "GT" or the "Firm") and Dev Mangal Memorial Trust Gopal Narayan Singh University, Sasaram (hereinafter referred to as 'University' which expression shall unless repugnant to the context or subject matter thereof mean and include its partners, successors-in-interests and permitted assigns)

Dev Mangal Memorial Trust Gopal Narayan Singh University, Sasaram and Grant Thornton Bharat LLP may each be referred to as a "Party" individually and as "Parties" together. Whereas the University is desirous of collaborating with GT to introduce an ACCA professional qualification program with B.Com. for its students.

Now therefore the University and the firm hereby mutually agree as follows:

1. **Scope of work:** The scope of work is set out in Appendix 1 attached and forms an integral part of the MOU.
2. **Term:** This MOU shall commence on the date of signing and shall continue and remain in force for a period of 48 months unless and until terminated early in accordance with the terms of this MOU.

The engagement under this MOU may be terminated by either party at any time, with or without cause, by giving a written notice to the other party at least thirty (30) days before the effective date of termination; provided that, in the event of a termination for cause, the party in breach shall have the right to cure the breach within the notice period. Upon termination of the engagement, the client will compensate the firm under the terms of the Engagement Letter for the services performed and expenses incurred for the period to the effective date of termination. Both the parties shall complete the said program for the students already enrolled.

3. **Fee and Billing Schedule:** The details of the distribution and allocation of fees are set out in Appendix 2 and form an integral part of the MOU.
4. The University shall promptly provide (or cause others to provide) to the firm, the information, the resources, and the assistance (including access to records, systems, premises, and people) that the firm reasonably requires to perform the services and University has full authority to do so.
5. In connection with any literature of an advertising or similar nature, the firm's name shall not be used or quoted without the prior written permission of the firm. The firm may use the fact of its involvement with the University in its credentials, proposals, and publicity material subject to applicable law and professional regulations. The University agrees to such use and the firm shall, on the University's specific request, share samples of such use.
6. **Independence:** The firm undertakes to comply with the relevant independence guidelines always dictated by applicable national and international regulators. To allow the firm to comply with the independent guidelines, the University undertakes to inform the firm, timely, correctly, and completely of the legal and control structure of the University business or the group to which the University belongs, all its financial and other interests and participations, as well as all its other alliances, financial or otherwise, in the broadest sense of the word.
7. **Confidentiality:** Each of the parties shall maintain confidentiality of and shall not disclose any of the terms of this MOU (including its existence or the fact that the parties are in negotiations) and any other sensitive information related to the other party or its representatives or affiliates ("confidential information"), in any form, except to the extent required by any law, rule or regulation (provided that any party so required shall if legally permissible and reasonably practicable inform the other party about such disclosure). This provision shall not apply where confidential information properly enters the public domain or if it is already in the possession of the party receiving the confidential information before it is disclosed to it under this MOU by the disclosing party, or if it is independently developed by the receiving party without reference to the confidential information of the disclosing party. Further information may be shared by the firm with its affiliates, partners, directors, personnel, employees, associates, agents, and member firms on a need-to-know basis and may be accessed by other parties who facilitate the administration of the firm's business or support its infrastructure.

In the event that the firm or its representatives are requested pursuant to, or required by, applicable law or regulation or by legal or administrative process to disclose any confidential information, or where the firm wishes to disclose to its professional indemnity insurers or to its advisers, the firm agrees that it will, as far as is legally and practically possible, provide the University with prompt notice of such request or requirement in order to enable the University to seek an appropriate protective order or other remedy. In the event that such protective order or other remedy is not obtained, the firm or its representatives, as the case may be, shall disclose only that portion of the confidential information which is legally or professionally required to be disclosed.

The firm shall be permitted to retain copies of such confidential information as it is required to retain for legal or professional regulatory purposes.

8. During the engagement, the firm or the University may need to electronically transmit confidential information to each other and to other entities engaged by either party. E-mail is a fast and convenient way to communicate. However, email is not a secure means of communication and, thus, confidentiality could be compromised. The University agrees to the use of e-mail and other electronic methods to transmit and receive information, including confidential information, between the firm and the University and between the firm and outside specialists or other entities engaged by either the firm or the University.
9. The firm may use data, software, designs, utilities, tools, models, systems and other methodologies and know-how ("materials") that the firm owns or has the right to use in performing the services. Notwithstanding the delivery of any reports, the firm retains all intellectual property rights in the materials (including any improvements or knowledge developed while performing the services), and in any working papers compiled in connection with the services (but not client information reflected in them).
10. The parties acknowledge that the firm shall have the right to provide consulting or other professional services of any kind or nature whatsoever to any person or entity as the firm in its sole discretion deems appropriate.
11. Indemnification and Limitation of Liability: Each Party warrants that it will indemnify and keep indemnified the other Party against all claims by third Parties (contractual or in tort), threatened claims, suits, taxes, penalties, liabilities, damages, costs and expenses, suffered, incurred, arising or expended ("Claims"), directly or indirectly by reason of Indemnifying Party's performance under this MOU, except in the event of fraud, gross negligence, or wilful misconduct on the part of the Indemnified Party. However, the Indemnifying Party shall not be liable for any special, consequential, or incidental damages (including but not limited to damages for loss of goodwill and the like) arising out of this MOU.
12. The aggregate liability of the Firm, its partners, directors, consultants, employees, agents, affiliates, and other personnel for damage shall be limited to the amount of the annual fees that the Firm has received in connection with the MOU.

The aggregate liability of the University, its partners, directors, consultants, employees, agents, affiliates, and other personnel for damage shall be limited to the amount of the fees payable in connection with the MOU.

The above liability limit will not apply to any losses, damages or costs arising from the fraud, dishonesty, or gross negligence or in respect of liabilities which cannot lawfully be limited or excluded.
13. Non-solicitation: Each party undertakes during the effective term of this engagement and for a period of 1 (one) year thereafter, not to solicit, hire or employ directly or indirectly any partner, director, personnel, or employee of the other party who has had any involvement in the engagement except with the prior written consent of the other party.
14. Non – exclusivity – The Parties acknowledge that the Firm shall have the right to provide consulting or other professional services of any kind or nature whatsoever to any person or entity as the Firm in its sole discretion deems appropriate.
15. Any notices, demands or consents required or permitted in accordance with the MOU shall be in writing and signed by an authorised officer of the relevant party and shall be delivered either personally or sent by registered post or receipted courier addressed to the respective party's address as stated in the MOU.
16. A party may waive its rights under this MOU only if it does so in writing. A party does not waive a right simply by; a) failing to exercise the right or b) delaying in exercising the right, or only exercising in part of the right. A waiver of one breach of a provision of this MOU does not operate as a waiver of another breach of the same provision or any other provision.

17. Variations to any of the provisions of this MOU shall be void unless they are in writing and duly executed by the authorised representatives of each party.
18. In the event that a court of competent jurisdiction adjudges any provision of this MOU to be invalid, unenforceable or illegal for any reason, all other provisions of this MOU shall remain otherwise in full force apart from such provision, which shall be deemed deleted.
19. This MOU will be governed by and construed in accordance with the laws of India and be subject to the exclusive jurisdiction of the courts of India.

IN WITNESS WHEREOF, the parties hereto have executed this MOU by their duly authorised representative on the day and year first written above.



Name: Pradeep Pandey

Designation: Partner

Date: 23rd July 2026

(For and on behalf of **GRANT THORNTON
BHARAT LLP**)



Name: Mr. Sudeep Kumar Singh

Designation: Director Academic

Date: 23rd July 2026

(For and on behalf of **Gopal Narayan Singh
University, Sasaram**)

Academic Director
Gopal Narayan Singh University

APPENDIX 1

SCOPE OF WORK

The firm agrees to make suitable faculties available, on a non-exclusive basis, for delivering the training, through classroom mode, to students registered by the University for the below-mentioned programs –

As a knowledge partner, the Firm would arrange to deliver lectures for below mentioned training program:

Programme Name	No. of students per batch
ACCA Professional Qualification	40

Sr. No.	Subject No.	Name of Subjects	To be delivered by	Category
1	Subject 1	Financial Accounting	Grant Thornton Bharat	Exempted
2	Subject 2	Management Accounting	GNSU Sasaram	Exempted
3	Subject 3	Corporate & Business Law	GNSU Sasaram	Exempted
4	Subject 4	Taxation	Grant Thornton Bharat	Exempted
5	Subject 5	Performance Management	Grant Thornton Bharat	Exempted
6	Subject 6	Financial Reporting	Grant Thornton Bharat	Exempted
7	Subject 7	Audit & Assurance	Grant Thornton Bharat	Exempted
8	Subject 8	Financial Management	Grant Thornton Bharat	Exempted

In order to facilitate the mentioned training services, the University agrees to perform the following:

- Registration and enrolment of participants
- Provide all the necessary support and facilities for conducting the sessions.

The specific scope and responsibilities of both the parties are set out below:

The firm's responsibilities

As a knowledge partner, the Firm would arrange to deliver lectures for below mentioned training programs:

- To share content with students in the format of PowerPoint presentations, or other reference material as per the firm's delivery methodology.
- To identify and provide subject matter experts ('SME') for the sessions.
- To conduct offline/classroom sessions scheduled as per the agreed agenda.
- To provide authorisation of the firm's trademark / logo as per trademark and service mark guidelines. Any usage of the firm's logo or trademarks or service marks by the University shall be only for the purposes of training programs under this MOU. However, the University is required to take the firm's permission before using the firm's name, trademark, or logo for any advertisement.

- The firm, under special consideration and in its sole discretion, shall offer internship / live projects (not to include audit assignments) to the top eligible enrolled students for a period of not more than two months.

The University's responsibilities

- To ensure a minimum number of students (40) are available to form the batch as per the details below –

Programme Name	No. of students per batch
ACCA Professional Qualification	40

- To nominate a single point of contact, to work and coordinate with the firm on an ongoing basis for coordinating and maintaining the academic and business relationship between the parties and execution of its responsibilities as per the terms of this engagement.
- The single point of contact from the University would coordinate the launching, and marketing (including student acquisition) of the training programs. Any promotional or marketing activity containing the firm's name or logo and the mode of such promotional or marketing activity, should be as per marketing guidelines of the firm and the University should seek approval from the firm before any such activities. The same logos can be used in all marketing collaterals developed by the University related to this agreement, only after clearance by the firm on a case-to-case basis.
- To collect participant training program fees and transfer the firm's share to the firm's bank account post receiving the invoice from the firm.
- To maintain proper records for all registered participants and share the same with the firm every 15 days.

Joint responsibilities of both parties

- To agree on the training schedule and the content required for the same.
- To agree on the program design and conceptualization and identify, on an ongoing basis, the target audience, the batch size, the duration of training sessions and other modalities of the training programs.
- To agree on minimum eligibility criteria based on the academic qualifications and work experience of the participants for each training program.
- To agree on the training program fees to be charged to each participant.
- To provide relevant information requested by the other party that is required for the fulfilment of obligations of the other party in a timely manner.
- Any change in the terms herein shall be mutually agreed between the parties.

Acknowledgments and Agreements

The University specifically acknowledges and agrees to the following:

1. Training is for information only and does not constitute an opinion, advice, endorsement, or approval of the training material in any way. And therefore, the firm shall not be liable for any consequences that may occur using such information.
2. The firm will not perform any management functions, make management decisions, or perform in a capacity equivalent to that of an employee of the University.

3. The University accepts that the firm will be determining the content of the presentation after consultation and mutual agreement between the parties.
4. The University will identify an appropriate individual to serve as the project manager for overseeing the services. The University will be solely responsible for all decisions regarding its compliance with the applicable standard.
5. Any material prepared by the firm and provided to the University is only meant for students pursuing the courses as per this MoU. This can be provided to students in print form or as a secured document on LMS. This content will not be used by or circulated, quoted, disclosed, or distributed to, nor will reference to such materials or the firm's engagement hereunder be made to, anyone who is not a member of management or the board of directors of the University or University's external auditors without the firm's prior written consent.
6. The University shall cooperate with the firm in performance of the services, including, without limitation, providing the firm with reasonable facilities for the delivery of training content in the desired form. The University shall be responsible for the performance of its personnel and agents for purposes of the performance by the firm of the services.
7. The University shall be solely responsible for, among other things (a) making all management decisions and performing all management functions, (b) designating a competent management member to oversee the services, (c) evaluating the adequacy and results of the services, and (d) accepting responsibility for the results of the services.
8. The University and the firm will indemnify and hold each other harmless from any liability, damages and legal or other costs the parties might sustain in the event that any representations provided are false.
9. The responsibility of the firm for purposes of this MOU is limited to performing the services specified above or otherwise agreed to in writing, subject to the limitations contained herein. The engagement under this MOU cannot be relied on to disclose internal control weaknesses, errors, or fraud should they exist. The firm has no responsibility for updating the services performed or for performing any additional services, except as agreed to in writing with the University.
10. The University will be solely responsible for the design and operating effectiveness of internal controls and for complying with all applicable laws and regulations. In the performance of the services, the firm will not perform any evaluation of internal controls and procedures for financial reporting upon which the University's management can base its assertion in connection with the related rules or regulations.
11. The University acknowledges and agrees that the firm's performance is dependent upon the timely and effective satisfaction of the University's responsibilities hereunder and timely decisions and approvals of the University in connection with the services. The firm shall be entitled to rely on all decisions and approvals of the University.

APPENDIX 2

FEES

1. The firm shall be paid a fee as stated below per participant for the training services rendered as a knowledge partner for the below-mentioned program-

Course	Fees for the program per student
ACCA Professional Qualification	INR 40,000 plus 18% GST

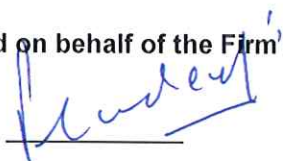
Invoice Milestones for ACCA Qualification for B.Com;

Month	Semester	Fees for the program per student
September 2026	Semester 1	INR 7,000 plus 18% GST
January 2027	Semester 2	INR 7,000 plus 18% GST
August 2027	Semester 3	INR 7,000 plus 18% GST
January 2028	Semester 4	INR 7,000 plus 18% GST
August 2028	Semester 5	INR 7,000 plus 18% GST
January 2029	Semester 6	INR 5,000 plus 18% GST

2. The University shall be solely responsible for the collection of the training program fees from the participants. GST on the fees will be charged based on the applicable rates and shall be dealt by the university itself.
3. The firm will submit invoices to the University before the start of the training for its share of training program fees. The invoices will be raised annually before the start of the session. These invoices are payable in full immediately and no later than fifteen (15) days on presentation.
4. The University shall be responsible for maintaining appropriate details and records of registrations, dues, and collections from participants for each training program. The firm will be provided access to such details and records upon request with reasonable notice in writing.

For and on behalf of the Firm

Signed



Acknowledged and agreed by Gopal Narayan Singh University, Sasaram

Signed



Academic Director
Gopal Narayan Singh University