

**Memorandum of Understanding between**  
**Bajaj Auto Limited, Pune**  
**and**  
**Dr. Babasaheb Ambedkar Marathwada University,**  
**Aurangabad**

**Preamble**

Bajaj Group in its quest for nation building has undertaken various philanthropic and social work through its corporate and non-corporate entities besides providing financial support to such causes. Bajaj Auto Ltd (BAL) plays a prominent role in the entire scheme of social work of the group through its CSR schemes.

Dr. Babasaheb Ambedkar Marathwada University (BAMU), formerly Marathwada University, is located in Aurangabad, Maharashtra. It is named after Bharat Ratna "Babasaheb" Ambedkar, an Indian jurist, political leader, academic and the chief architect of the Indian Constitution. This university was established primarily on the initiative of Babasaheb Ambedkar so as to fill the great vacuum in higher education facilities in western Vidarbha, Marathwada and North Maharashtra region. The University was established on August 23, 1958. It is one of the oldest premier universities established by Maharashtra state government after Mumbai and Pune universities. This university has contributed to the progress of adjoining regions and people in innumerable ways.

Dr. Babasaheb Ambedkar Marathwada University (BAMU) has approached Bajaj Auto Limited with a proposal to construct and establish an Incubation Center aimed to foster the "process of recombination of thought elements that are stimulated through conscious work, and at times resulting in some novel ideas at a later point in time". The Center aims to be a common platform for the students and faculties of the University and its affiliated and associated institutions, individuals and established entrepreneurs to hone the necessary skills and market research, study of economic demands and accordingly shape the ideas to a marketable products.



Bajaj Auto Ltd, after elaborate discussion on the said proposal, has agreed to provide part financial support to Dr. Babasaheb Ambedkar Marathwada University, for the said project under its CSR Programme subject to certain terms and conditions and both the parties have agreed to reduce such terms and conditions in the form of a Memorandum of Understanding (MoU), as follows:

**This Memorandum of Understanding (MoU)** entered on 28<sup>th</sup> October 2015, between

- i) Bajaj Auto Limited, a company incorporated under Companies' Act, 1956, engaged in the business of manufacture of motorized two and three wheelers, having its Registered office at Bajaj Auto Limited complex, Mumbai Pune road, Akurdi, Pune (hereinafter referred to as "Bajaj Auto"), represented by its Advisor(CSR), Mr. C.P. Tripathi.
- ii) Dr. Babasaheb Ambedkar Marathwada University, Aurangabad, is a state University established by Government of Maharashtra under an act passed by legislature (i.e. Maharashtra Universities Act, 1994) having its head office at Aurangabad represented by its Registrar namely Prof. Dr.M.D. Shirsat being chief administrative officer (Under Section 17 of Maharashtra Universities Act, 1994)

Bajaj Auto and BAMU shall jointly be referred to as "Parties" and individually as "Party" hereinafter.

WHEREAS BAMU, intends to construct and establish an Incubation Center aimed to foster the "process of recombination of thought elements that is stimulated through conscious work, and at times resulting in some novel ideas at a later point in time".

WHEREAS BAMU has approached Bajaj Auto for financial support under its Corporate Social Responsibility (CSR) scheme to finance their said project,

WHEREAS Bajaj Auto has agreed, in principle, to part finance the said project under its CSR scheme, subject to certain terms and conditions, WHEREAS both the parties have agreed to reduce the said terms and conditions in writing in the form of a Memorandum of Understanding (MoU),



Now this MoU witnesseth as follows:


- 1) Bajaj Auto agrees to extend financial assistance in the form of donation of an amount upto and not exceeding Rs.150 lacs (Rupees One Hundred and Fifty Lacs),
- 2) BAMU further undertakes to provide a detailed plan along with time lines and financial estimates for the construction of the said centre, within 30 days from the date of signing of MoU, for the utilization of the said donation.
- 3) The donation by Bajaj Auto as mentioned in point no. 1 supra shall be disbursed as follows:
  - First instalment of not exceeding Rs.25 lacs (Rupees Twenty Five Lacs) shall be released after signing of this MoU.
  - Second instalment of not exceeding Rs.25 lacs (Rupees Twenty Five lacs) shall be released on completion of Stage-I within FOUR months of signing of MoU. (as per annexure, to be provided by Mr. Kale of BAMU.
  - Third instalment of not exceeding Rs.25 lacs (Rupees Twenty Five lacs) shall be released after completion of Stage-II of the work.
  - Fourth instalment of not exceeding Rs.25 lacs (Rupees Twenty Five lacs) shall be released after completion of Stage-III of the work.
  - Fifth instalment of not exceeding Rs.25 lacs (Rupees Twenty Five lacs) shall be released after completion of Stage-IV of the work.
  - The last instalment will be released after the completion of the work.
- 4) Both the parties agrees that from BAL, Mr. Naveen Nijhawan, Vice President (MCD-Waluj) and Mr.Mukund B. Badve, DGM (FE) will monitor through their active participation in the project including but not limited to finalisation of contracts and execution of job at each stage Similarly BAMU shall nominate its representative(s)in consultation with BAL and shall ensure to provided BAL and or its representative full access to the project and its activities till its conclusion including but not limited to site visits, interactions with the contractors/beneficiaries/participants in the said facility for which the said donation is utilized.

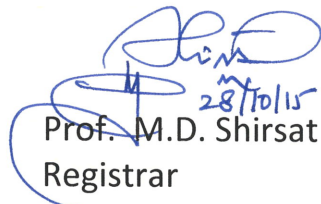


- 5) BAMU further undertakes and agrees to submit to Bajaj Auto, a progress report after each stage of completion duly verified by Mr. Mukund B. Badve after which only, instalments of disbursements as scheduled in clause 3 above would be released by BAL.
- 6) BAMU undertakes and agree to submit to BAL consolidated report at the completion of the project and such other information as are required by BAL.
- 7) BAL shall have the liberty to withhold or rescind unilaterally without assigning any reason, the release of its financial support at any time, on the happening of any of the following events:
- If for any reason BAMU abandons the activities, or
  - the project/the utilisation of the donation is not carried on to the satisfaction of BAJAJ AUTO, or
  - BAMU has not complied with any of the obligations undertaken under this MoU including timely submission of periodic progress report.
- 8) Both the parties agree that all or any of the terms and conditions of this MoU shall be capable of being altered by the mutual written consent of both the parties.
- 9) Any dispute or differences arising in respect of this MoU including interpretation of clauses of this MoU shall be settled by both the parties by mutual discussion.

SIGNED


On Behalf of Dr. Babasaheb Ambedkar  
Marathwada University

  
28/10/2015  
Prof. B. A. Chopade  
Vice Chancellor

  
28/10/15  
Prof. M.D. Shirsat  
Registrar

SIGNED

On behalf of Bajaj Auto Ltd

  
C.P. Tripathi  
Advisor (CSR)

Date: 28<sup>th</sup> October 2015








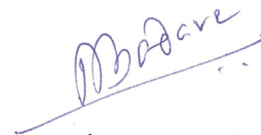
Witness:

1) Naveen Nijhawan  
VP (MCD-Waluj)  
Bajaj Auto Ltd.  
Bajaj Nagar, Walul  
Aurangabad-431 136

  
(signature)

Witness:

2) Mukund B. Badve  
DGM (FE)  
Bajaj Auto Ltd.  
Bajaj Nagar, Walul  
Aurangabad-431 136

  
(signature)

(file no.: MOU BAMU )

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