

O/o the Registrar IIT KGP.

The entire agreement with ICICI Bank relates to alumni only. It is requested that Dean AA may sign the ~~Agreement~~ agreement.

Director

Samp
1.2.05

Q. Q.
07.02.05

Registrar

S
7.2

DA



52

**OFFICE OF THE DEPUTY DIRECTOR
IIT KHARAGPUR**

Date : April 5, 2005

It has been resolved in the 43rd meeting of the Deans' Committee held on 9th February, 2005 that original/copy of MoUs of all types entered into by the Institute so far be kept in the office of the Deputy Director for safe custody in one place. This has become necessary for assessing the status of activity being carried out under each MoU and to take further necessary action as required.

It is further requested that all MoUs, in original or copy if original is not available, which are in the custody of the office of the Deans/Heads/ Registrar and Director be submitted in the office of the Deputy Director for necessary action as stated above.


05.04.2015
(S.C.De Sarkar)
Deputy Director

To
All Deans
All HoDs/HoCs
Secretary to Director

Enclosed please find an MoU
Signed with ICICI Bank.

Adj Director


5/4/05



26 AUG 2004

Reg. No. 2145

Issue to Sri/Smt. ...

Amount. ...



Mrs. S. V. Bhosekar
Stamp Vendor

AFFINITY CREDIT CARD AGREEMENT


This AFFINITY CREDIT CARD AGREEMENT ("Agreement") is made at _____ on this day _____ BETWEEN:

INDIAN INSTITUTE OF TECHNOLOGY, KHARAGPUR (IIT-Kharagpur), incorporated / registered as a Deemed University under The University Grant Commission Act 1956 having its Head Office at Indian Institute of Technology, Kharagpur – 721302, West Bengal, INDIA (hereinafter referred to as "**the Alliance Partner**" which expression shall, unless repugnant to or inconsistent with the context, mean and include its successors and assigns) of the **ONE PART**;

And

ICICI Bank Limited, a banking company incorporated and registered under the provisions of Companies Act, 1956 and having its Registered Office at Landmark, Race Course Circle, Vadodara 390 007, India and having its corporate office at ICICI Bank Towers, Bandra-Kurla Complex, Mumbai - 400051 (hereinafter referred to as "**ICICI Bank**" which expression shall, unless repugnant to or inconsistent with the context, mean and include its successors and assigns) of the **OTHER PART**.

The Alliance Partner and ICICI Bank are hereinafter collectively referred to as "**Parties**" and individually as "**Party**".


Prof. M. Chakraborty
Dean, Alumni Affairs
I.I.T., Kharagpur-721 302

For ICICI BANK LIMITED


Authorised Signatory

WHEREAS:

The Alliance Partner and ICICI Bank have mutually agreed to develop, market and issue an Affinity credit card ("the AFFINITY Credit Card", as hereinafter more particularly defined), to be marketed to the alumni of the Alliance Partner (hereinafter "the Customers") for the purpose of use at various retail merchant establishments.

The Parties are desirous of setting out the terms and conditions relating to the Affinity Credit Card as under.

Now therefore these presents witnesseth that:

ARTICLE I

DEFINITIONS:

In this Agreement the following words have the meanings set opposite them unless the context indicates otherwise:

1.1 "Affiliate" of ICICI Bank shall mean and include:

- (i) any company which is the holding company or subsidiary of ICICI Bank or
- (ii) a person under the control of or under common control with ICICI Bank, or
- (iii) any person in which ICICI Bank has a direct or beneficial interest of 26% or more of the voting securities.

For the purpose of this definition of Affiliate and Agreement, "control" together with grammatical variations when used with respect to any Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of the vote carrying securities, by contract or otherwise howsoever; and "Person" means a company, corporation, a partnership, trust or any other entity or organisation or other body whatsoever.

1.2 "Affinity Credit Card" means the Alliance Partner - ICICI Bank Credit Card issued by ICICI Bank under the terms of this Agreement, and as more specifically described in clause 2.2 hereinafter.

1.3 "Customers"/ Cardholders" means such alumni of the Alliance Partner who are issued the Credit Card by ICICI Bank.


1.4 "Credit Cards Benefits" means benefits given by the Alliance Partner and ICICI Bank to the Cardholder from time to time.

1.5 "Effective Date" means the date of this agreement or such other date as may be agreed between the Parties.

The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.


Prof. M. Chakraborty
Dean, Alumni Affairs
I.I.T., Kharagpur-721 302

For ICICI BANK LIMITED


Authorised Signatory

ARTICLE II

PURPOSE

- 2.1 The Parties wish to enter into this Agreement in respect of the Affinity Credit Card agreed to be developed, promoted and issued by ICICI Bank to the alumni of the Alliance Partner, for use at various retail merchant establishments.
- 2.2 The Credit Card will be issued, owned and developed by ICICI Bank and will be jointly promoted by the Parties. The terms and conditions governing the usage of the Credit Card will be as stipulated by ICICI Bank. The Credit Card will carry a unique design as mutually agreed on by ICICI Bank and Alliance Partner and will carry the logos / names of both the Parties. The Credit Card will be a VISA / MasterCard credit card and will carry all the features and benefits applicable to ICICI Bank Sterling Silver Credit card as applicable.
- 2.3 ICICI Bank may in its sole discretion and after notification to Alliance Partner reject the application for the Credit Card by any alumni of Alliance Partner, if the alumni of Alliance Partner does not satisfy the eligibility criteria for the issue of the Credit Card.

ARTICLE III

EXCLUSIVITY

- 3.1 This Agreement shall be an exclusive tie-up for a period of three (3) years from the effective date, and the Alliance Partner would not enter into similar relationship of Affinity Credit cards with any third party during the said period of three (3) years

ARTICLE IV

4.1 TERMS OF ISSUE AND PROMOTION OF THE CREDIT CARD

- 4.1.1 ICICI Bank shall reserve the right to issue Credit Cards only to those customers who fulfill ICICI Bank's eligibility criteria for issuance of the Credit Card.
- 4.1.2 The Parties shall both make efforts to actively market and promote the Credit Card. The Credit Card would be targeted at the Alliance Partner alumni. Both Alliance partner and ICICI Bank shall jointly market the Credit Card to existing alumni.
- 4.1.3 All the Credit Cards shall be issued to the Cardholders on such terms and conditions, as prescribed by ICICI Bank from time to time. The price for the Credit Card will be set out in Annexure 1 hereto.
- 4.1.4 The Credit Card benefits will be as mutually agreed upon by the Parties and intimated to the Cardholders from time to time. The initial set of Credit Card benefits proposed, and features of the Credit Card as agreed upon by the Parties are set out in Annexure 1 hereto. ICICI Bank reserves the right to communicate the reward structure (including redemption of reward points) in any manner at its discretion, to the Cardholders at any point of time.
- 4.1.5 The Parties will on monthly basis, exchange with each other progress reports on the number of Customers contacted, and the number of Customers enrolled as Cardholders.
- 4.1.6 The Alliance Partner would have branding presence in: **For ICICI BANK LIMITED**

Prof. M. Chakraborty
Dean, Alumni Affairs

M.T. No. 1001/2021/2022

Authorised Signatory

- (i) The Credit Card plastic design
- (ii) The monthly billing statement to be sent to the Cardholders
- (iii) All stationery and marketing collaterals used for marketing and promotion of the Credit Card

4.1.7 In all such communications, the Customer would be treated as a joint customer of ICICI Bank and the Alliance Partner.

4.2 RESPONSIBILITY OF THE ALLIANCE PARTNER

4.2.1 Alliance Partner shall make efforts to actively promote the Credit Card. The Credit Card would be targeted at existing and potential alumni of Alliance Partner.

4.2.2 Alliance Partner would provide the list of its alumni with income and grade details to ICICI Bank. These alumni may be offered the Affinity Credit Card provided they fulfill ICICI Bank's eligibility criteria for issuance of credit cards. ICICI Bank will do a preliminary check on the list and aim to create a pre-approved list for issuing Co-brand cards to this base subject to ICICI Bank credit policies.

4.2.3 Alliance Partner shall collect the database of its existing alumni and share the same with ICICI Bank in a mutually agreed format, in the event that the sourcing and fulfillment process is done by ICICI Bank, as maybe mutually agreed upon by the parties. Alliance Partner agrees to provide to ICICI Bank, in such an event, such information relating to the alumni as may be mutually agreed between the Parties. It is agreed that the database provided by Alliance Partner is as per the customer's records available with it. Alliance Partner shall not be liable in case ICICI Bank suffers any loss or incurs any liability on account of the databases provided by it.

4.2.4 Alliance Partner shall provide adequate and necessary support to ICICI Bank to publicize and distribute the Credit Card to its alumni. In event the sourcing and fulfillment is done by ICICI Bank, as maybe mutually agreed upon by the Parties, then the Alliance Partner shall provide data pertaining to its customers to ICICI Bank.

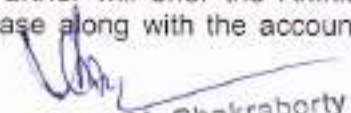
4.2.5 The Alliance Partner shall make best efforts to the extent possible, to provide assistance to ICICI Bank, from time to time, in the collection activities and recovery process of ICICI Bank as may be required by ICICI Bank.

4.2.6 Alliance Partner shall endeavor to contact its alumni base directly through its channels and branches and through customer contact activities of the Alliance Partner or other communications or its website to provide information on the Affinity Credit Card and market the same to the Customers. Alliance Partner will endeavor to get the application forms filled up and forward the same to ICICI bank for processing. In addition, the Alliance Partner may also promote the Affinity card to the alumni by way of advertisements and other media coverage as may be agreed between the Parties.

4.2.7 The Alliance Partner will display Point of Sale material/promotional literature at its establishments, and provide information on the Affinity Credit Card and market the same to the alumni

4.2.8 Alliance Partner will endeavor to promote the Credit Card as the preferred payment device and promote Alliance Partner - ICICI Bank Affinity Credit Card in advertising programs, communication material, its web site and its Customer contact activities.

4.2.9 Alliance Partner will offer the Affinity credit card application form to its entire new alumni base along with the account opening form and as part of their welcome kit


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and will endeavor to get the application forms filled up and forward the same to ICICI Bank for processing.

- 4.2.10 Alliance Partner may provide a separate Desk / Counter to ICICI Bank at its various Alumni get-together functions for the card marketing and customer servicing as may be mutually agreed between the parties.
- 4.2.11 The Alliance Partner shall on monthly basis, exchange with ICICI Bank progress reports on the number of alumni contacted, and the number of customers enrolled as Cardholders.
- 4.2.12 The Alliance Partner will designate one of its employees as Programme Co-ordinator, who will be responsible for assisting and working with the Programme Co-ordinator of ICICI Bank in implementing and running the Affinity credit card programme.

4.3 RIGHTS AND OBLIGATIONS OF ICICI BANK

- 4.3.1 ICICI Bank will offer the Credit Card to its existing base of ICICI Bank Customers. ICICI Bank may approach them through direct marketing or Tele-marketing channels to market the Credit Card.
- 4.3.2 ICICI Bank shall bear the expenses of providing the Credit Card to the Customers and the expenses for developing, issue and marketing the Credit Card shall be borne by ICICI Bank. ICICI Bank shall be solely responsible for the management and operation of the Credit Card.
- 4.3.3 ICICI Bank shall provide all operational services for the Credit Card covering billings sending statements, collections, payments, issue of warning bulletins, processing of charges as per its procedures applicable in case of standard credit cards issued by it.
- 4.3.4 ICICI Bank shall be primarily responsible for customer service and will maintain the same service levels for the Affinity Card as it provides for normal / ICICI Bank Cards.
- 4.3.5 ICICI Bank shall be responsible for collection and recovery of all charges and fees due by Affinity Card members in respect of their Affinity Cards. ICICI Bank shall assume all financial liability and credit risk.
- 4.3.6 ICICI Bank will provide ICICI Bank EDC swipe terminals at the offices / establishments of the Alliance Partner as may be mutually agreed between the Parties.
- 4.3.7 ICICI bank shall endeavor to enrich the Credit Card by offering benefits to the Cardholders through product innovations and alliances.
- 4.3.8 ICICI Bank may deploy sales personnel at the establishments / offices of the Alliance Partner for the purpose of marketing and promotion of the Credit Card. Such sales personnel deployed will be trained to carry out their activity without hindering or impeding the day-to-day operations of the establishments / offices of the Alliance Partner.
- 4.3.9 ICICI Bank shall provide training to deputed personnel of the Alliance Partner on the Credit Card and service related features & aspects of the Credit Card.


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ARTICLE V

TERM OF AGREEMENT AND TERMINATION

- 5.1 This Agreement shall be effective from the Effective Date and shall remain in full force and effect for a period of 3 (three) years from the Effective Date or such other extended period as may be mutually agreed by the Parties. Provided, however, either party shall have the right to terminate this Agreement by giving the other Party **one month's** written notice in advance.
- 5.2 In the event that Alliance Partner intends to terminate this Agreement (subject to the provision of ARTICLE III- EXCLUSIVITY) as a result of receiving an invitation from a third party to participate in the issue of credit card by any issuer or provider of debit cards or charge cards / in a Affinity or Co-branded debit/credit or charge card Programme ,upon terms which are more favorable than those set out or contemplated herein, Alliance Partner undertakes to advise ICICI Bank of such intention forthwith upon commencement of negotiations or as soon as practicable thereafter and grant to ICICI Bank a right of first refusal to renew the Agreement with ICICI Bank on terms no less favorable than those offered or proposed to be offered by the third party.
- 5.3 Notwithstanding the termination of the Agreement herein, ICICI Bank and Alliance Partner shall permit all Cardholders holding a valid Credit Card on the date of the said termination to continue to participate in/ receive/ avail of the Credit Card Benefits for a period of 12 months from such date. Until such expiry, Alliance Partner undertakes not to solicit the existing Cardholders for any similar scheme with any other Master/Visa credit or charge card issuing organization.
- 5.4 Upon termination of this Agreement pursuant to clauses 4.1 , ICICI Bank shall immediately stop issuing new Credit Cards, and shall stop marketing and advertising the Credit Cards Benefits and the provisions of the Agreement shall cease to have effect save as may be necessary to give effect to the remaining provisions of this section or in relation to any antecedent claims which may have arisen between the Parties.
- 5.5 Notwithstanding anything contained in this Agreement, in the event of this Agreement being rendered wholly or partially impossible of performance by either Party for any reason beyond its reasonable control, including but not limited to fire, flood, casualty, lockout, strike, labor disputes, industrial action of any kind, unavoidable accident, breakdown of equipment, national calamity or riot, Act of God, the enactment of any Act of Parliament or the act of any other legally constituted authority, changes to the rules, regulation or constitution of Visa International or Master Card International, or default of third party or any cause or event arising out of or attributable to war, or any other cause or event outside the control of the Parties hereto other than shortage or lack of money, then such non-performance shall not be deemed to constitute a breach of this Agreement therein.
- 5.6 Without prejudice to the generality of clause 5.5 above, ICICI Bank shall also not be liable to Alliance Partner for any partial or complete non-performance of this Agreement herein if such performance does not comply or is perceived by ICICI Bank as not complying with any guidelines or regulations imposed or set by the Reserve Bank of India.


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For ICICI BANK LIMITED


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ARTICLE VI

REVENUE AND COST

- 6.1 For every Credit Card renewed, Alliance Partner would be eligible to receive such share of the renewal fees realized as specified in Annexure I hereto.
- 6.2 Alliance Partner would be required to incur the costs as specified in Annexure I during the term of the Agreement.
- 6.2 Alliance Partner shall contribute towards the expenses on all promotional and mass media expenses in such proportion as agreed from time to time by the Parties.
- 6.3 All the cost of product brochures, applications, fliers and posters would be borne by ICICI Bank.
- 6.4 ICICI Bank and the Alliance Partner would hold a joint launch events and Press conference for the promotion of the card and shall share the expenses for the same in such proportion as agreed from time to time by the Parties.
- 6.5 Alliance Partner would promote the card at all times, through all its branches, press advertisements, collateral, etc and the Alliance Partner agrees to bear the expenses for the same.
- 6.6 Any other cost or expenses incurred towards marketing and communication shall be shared in such proportion as may be agreed between the Parties.

ARTICLE VII

DATA

All data relating to potential and existing Cardholders that is acquired or compiled in connection with the Agreement ("Data") shall belong exclusively to ICICI Bank. Subject to any privacy or confidentiality obligations of the Party, Alliance Partner shall provide to ICICI Bank access to its database of customers and employees of customers, provided that such access shall be used solely for the purpose of ICICI Bank's and/or the Alliance Partner's respective Credit Card businesses and facilitating the same. In the event of any such customers and employees of customers of their own accord or being referred to ICICI Bank by any third party, and consequently availing of/being provided with any product or services from ICICI Bank, shall not be deemed to be a breach of ICICI Bank's obligation as specified in the preceding sentence.

Neither Party shall share the database belonging to the other Party with any third party without the written consent of the other Party, unless required for regulatory/statutory requirements or for facilitating the purposes of this Agreement, and any violation hereof shall be construed to be a material breach of this Agreement.

ICICI Bank disclaims any liability or responsibility to the Alliance Partner under this Agreement for any use of the Alliance Partner's database of the Card customers by any third party to whom the database may be disclosed as a statutory or regulatory requirement or for facilitating the purposes of this Agreement.


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I.I.T., Kharagpur-721 302

For ICICI BANK LIMITED


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ARTICLE VIII

CONFIDENTIALITY

- 8.1 The Parties agree to keep in confidence and not disclose to others all knowledge, information and data furnished and claimed by either party to be proprietary, provided such information is given in writing or, if oral, is reduced to writing within thirty (30) days and such writing is marked to indicate the claims of ownership and/or secrecy. The parties agree that they shall not use, nor reproduce for use in any way, any proprietary information of the other except in furtherance of the relationship set forth herein.

The parties agree to protect the proprietary information of the other with the same standard of care and procedures used by themselves to protect their own proprietary information of similar importance but at all times using at least a reasonable degree of care.

Exception: The aforesaid shall not be applicable and shall impose no obligation on a party with respect to any portion of confidential information which:

- a) Was at the time received or which thereafter becomes, through no act or failure on the part of such party, generally known or available to the public;
- b) Is known to such party at the time of receiving such information as evidenced by documentation then rightfully in the possession of either party;
- c) Is furnished to others by the other party without restriction of disclosure;
- d) Is thereafter rightfully furnished to such party by a third party without restriction by that third party on disclosure; or
- e) Has been disclosed pursuant to the requirements of law or court order without restrictions or other protection against public disclosure; provided, however, that the other party shall have been given a reasonable opportunity to resist disclosure and/or to obtain a suitable protective order.

The covenants of confidentiality set forth herein shall survive and continue and be maintained from the Effective Date hereof until three (3) years after termination of this Agreement.

ARTICLE IX

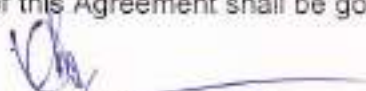
INDEMNIFICATION AND LIMITATION OF LIABILITY

- 9.1 The consequences (including but not limited to legal liability, claims, contest and expenses) of any loss or damage caused or delay suffered by a customer or a third party due to negligence or wilful misconduct of any Party will be borne by the defaulting Party.
- 9.2 However, the Parties agree that the total liability of ICICI Bank under this clause shall not exceed the amount incurred by ICICI Bank as costs for the issue of Credit Cards in the year in which the claim is brought.

ARTICLE X

GOVERNING LAW AND ARBITRATION

- 10.1 The provisions of this Agreement shall be governed by, and construed in accordance with Indian law.


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Dean, Alumni Affairs
I.I.T., Kharagpur-721 302

For ICICI BANK LIMITED


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- 10.2 Any dispute, controversy or claims arising out of or in connection with the Agreement or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996.
- 10.3 The dispute, controversy or claims arising out of or in connection with the Agreement shall be referred to two (2) arbitrators, one (1) to be appointed by each party and such arbitrators shall then appoint a third arbitrator.
- 10.4 The place of arbitration shall be Mumbai and any award whether interim or final, shall be made, and shall be deemed for all purposes between the parties to be made, in Mumbai.
- 10.5 The arbitral procedure shall be conducted in the English language and any award or awards shall be rendered in English.
- 10.6 The award of the arbitrator shall be final and conclusive and binding upon the Parties, and the Parties shall be entitled (but not obliged) to enter judgment thereon in any one or more of the highest courts having jurisdiction. The Parties further agree (to the maximum extent possible and allowed to them) that such enforcement shall be subject to the provisions of the Indian Arbitration and Conciliation Act, 1996 and neither Party shall seek to resist the enforcement of any award in India on the basis that award is not subject to such provisions.
- 10.7 The rights and obligations of the Parties under, or pursuant to, this Clause, including the arbitration agreement in this Clause, shall be governed by and subject to Indian law.

ARTICLE XI

MISCELLANEOUS

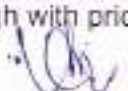
(A) Amendments; No Waivers

- (i) Any provision of this Agreement may be amended or waived if, and only if such amendment or waiver is in writing and signed. In case of an amendment to the Agreement, the same will be signed by ICICI Bank and Alliance Partner and in case of a waiver, by the Party against whom the waiver is to be effective.
- (ii) No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

(B) Successors and Assigns

The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns and Affiliates.

Alliance Partner shall not assign or otherwise transfer this Agreement or any of its rights and obligations hereunder whether in whole or in part without the prior consent of ICICI Bank (such consent shall not be unreasonably withheld or delayed). In the event the Alliance Partner desires assigning its rights and obligations under this Agreement to its Affiliate/s, it should have previously notified ICICI Bank in writing of the formation of such Affiliate, together with details thereof, and may assign its rights and obligations under this Agreement to such Affiliate/s without prior consent of ICICI Bank, though with prior written notice of such assignment to ICICI Bank provided that


Prof. M. Chakraborty
Dean, Alumni Affairs
IIT, Kharagpur-721 302

For ICICI BANK LIMITED


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ICICI Bank may assign its rights and obligations under this Agreement to its Affiliates without prior consent of Alliance Partner.

Nothing in this Agreement either express or implied is intended to release ICICI Bank or Alliance Partner or their respective affiliates from liability and responsibility with respect to its rights and obligations hereunder.

(C) Notices

All notices, requests and other communications to any Party hereunder shall be in writing and shall be given to such Party at its address or telex number as such Party may hereafter specify to the other at the address or telex number set forth in the written instrument executed. Each such notice, request or communication shall be effective:

- (i) if given by telex, when such telex is transmitted to the telex number specified herein and the appropriate answerback is received, or
- (ii) if delivered by air courier service, 72 hours after such communication is delivered to the courier service, shipping charges paid and properly addressed, and
- (iii) if given by any other means, when delivered at the address specified herein.

If to ICICI Bank:

ICICI Bank Limited
ICICI Bank Towers
Bandra Kurla Complex
Mumbai 400 051
India

Telephone: 26531414
Fax: 26523220
ATTN: Head, Cards Business

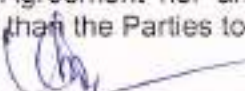
If to Alliance Partner:

Indian Institute of Technology
Kharagpur
721302
West Bengal
India
Tel: +91-3222- 255221
Fax: +91-3222-255303
ATTN: Dean – Alumni Affairs

(D) Entire Agreement; No Third Party Rights

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior written agreements, understandings and negotiations, both written and oral, between the Parties with respect to the subject matter of this Agreement. No representation, inducement, promise, understanding, condition or warranty not set forth herein has been made or relied upon by any Party hereto.

Neither this Agreement nor any provision hereof is intended to confer upon any Person other than the Parties to this Agreement any rights or remedies hereunder.


Prof. M. Ghakraborty
Dean, Alumni Affairs
I.I.T., Kharagpur-721 302

For ICICI BANK LIMITED


Authorized Signatory

(E) Further Assurances

In connection with this Agreement, as well as all transactions contemplated by this Agreement, each Party agrees to execute and deliver such additional documents and to perform such additional actions as may be necessary, appropriate or reasonably requested to carry out or evidence the transactions contemplated hereby.

(F) Severability

If any provision of this Agreement shall contravene or be illegal, invalid or unenforceable under the laws of any State, Country or jurisdiction in which this Agreement shall be performed or enforced, then such contravention, illegality, invalidity or unenforceability shall not invalidate the entire Agreement. Such provision shall be deemed to be modified to the extent necessary to render it valid, legal and enforceable, and if no such modification shall render it valid, legal and enforceable, then the Agreement shall be construed as if not containing the provision held to be invalid, and the validity, legality and enforceability of the provisions or covenants of this Agreement shall be unaffected, and the rights and obligations of the parties shall be construed and enforced accordingly.

(G) Independent Parties

The status of each of the parties under this Agreement will be that of an Independent Party. Subject to the provisions of this agreement, neither party will have right to enter into any agreement on behalf of the other nor will it represent to any person, firm or corporation that it has such right or authority without the written consent of the other party.

(H) Captions

The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

(I) Schedules, Part of Agreement

This Agreement together with all Schedules hereto forms a single Agreement between the Parties hereto.


(J) Counterparts

This Agreement has been signed in duplicate, each of which shall be deemed to be an original.



Prof. M. Chakraborty
Dean, Alumni Affairs
I.I.T., Kharagpur-721 302

For ICICI BANK LIMITED



Authorised Signatory

ANNEXURE 1

Proposed Features of the Credit Card:

1. PRICING:

		Annual Fee (Rs.)	Renewal Fee (Rs.)
Card Variant	Type		
Solid Gold	Primary	1800	1500
	Add-on	Nil	1500

The Gold card would be offered to IIT- Kharagpur alumni free of annual fees for the first year. Thereafter the renewal fee would be Rs. 1500/- for the Gold Card

2. VALUE ADDED BENEFITS:

2.1 Reward Points

The customer would earn 1 reward point for every Rs.100/- spent on his card at any Merchant Establishment. ICICI Bank would contribute towards the cost of this reward point

2.2 Redemption of Reward Points

2.2.1 The minimum number of Reward Points required for redemption is 150

2.2.2 The cardholder can redeem his reward points towards a contribution to the IIT-Kharagpur. This would be at a rate of 60 paise for every reward point donated

2.2.3 Reward points accumulated by the customers can also be redeemed for products and services that shall be notified to the Cardholder by ICICI Bank.

2.3 Special Features

2.3.1 Special Offers from IIT-Kharagpur

Special annual/biannual event for the affinity card holders / invitation to events

2.3.2 Special Offers from ICICI Bank

Tie-ups with various merchant establishments where the customer can avail of additional benefits on using the affinity card

3. PRODUCT FEATURES:

3.1 The Affinity Credit card will carry a unique design as mutually agreed upon by the parties and will feature the logo of Alliance Partner on Credit Card plus 4th line embossed.

3.2 The Affinity Credit Card product offering will be on the basic Solid Gold Credit Card of ICICI Bank and will offer all the benefits and features of the Solid Gold Card.

4. FEE SHARING

4.1 IIT-Kharagpur would be entitled to 20% of the renewal fees realized by ICICI Bank from Cardholders



Prof. M. Chakraborty
Dean, Alumni Affairs
I.I.T., Kharagpur-721 302

For ICICI BANK LIMITED


Authorized Signatory

IN WITNESS WHEREOF, the undersigned have executed this Agreement, in duplicate, as of the date set forth above.

For ICICI Bank Limited

For ICICI BANK LIMITED

Authorised Signatory

Name: PUNEET VERMA

Designation: HEAD - ALLIANCES &
ALTERNATE CHANNEL

For IIT-Kharagpur

Prof. M. Chakraborty
Dean, Alumni Affairs
I.I.T., Kharagpur-721 302

Name: PROF. M. CHAKRABORTY

Designation: DEAN OF ALUMNI AFFAIRS

WITNESS

1. Shankar

(SHANTANU SHANKAR)

2. Ninad Satpute

(NINAD SATPUTE)

WITNESS

1. Ashis Kumar Choudhary

Ashis Kumar Choudhary

2. Bina Mishra
Bina Mishra