

# Government Servants' Co-operative Bank

LTD. No. Q 169 H.O. KULANADA

Phone : 04734-260453

Date 23.6.2017

No.

## MEMORANDUM OF UNDERSTANDING

This agreement is entered into on this the 23 day of June at Government Servants' Co-operative Bank

BY AND BETWEEN

Dr R Jayakrishnan, who is currently working as an Assistant Professor, in the Post graduate and Research Department of Physics, Christian College at Chengannur which is affiliated to University of Kerala, identified as the Consultant Party under Bank resolution number 196/2017 entered on the 43<sup>rd</sup> page of the minutes book herein and Government Servants' Co-operative bank, Kulanada identified as the beneficiary Party herein

## WHEREAS:

(A) The consultant Party has agreed to provide detailed project report and oversee the implementation of Core Banking Software at the Head office of the Bank and its four branches by providing technical support detailed vendor identification and solution implementation. The consultant has also agreed to computerize all the activities of the bank within the next two years

(B) The beneficiary Party desires to test the technology which it considers is being utilized by commercial banking systems over the country and also test the feasibility of using future banking technologies

## NOW THIS MEMORANDUM OF UNDERSTANDING AGREEMENT WITNESSETH AS FOLLOWS:

1 The work involving digitalization of bank data shall be overseen by the Consultant. The consultant shall provide human resource for the purpose in the form of trainees who would be students undergoing Undergraduate/Post graduate course work at Christian College Chengannur

2 The Bank is in requirement of 720 man hours (anticipated) for the complete digitization of the data

3 The Consultant shall provide trainees for carrying out 120 man hours of work involving basic data entry operation pertaining to making customer portfolio, share portfolio, updating current account balances, entry of loan accounts and recurring deposit accounts

4 The trainees shall be provided certificates in recognition of their hours spent on the job and shall not be of any weight age in claiming of a permanent post at the bank for future vacancies advertised in regard to the post of data entry operator

5 Bank customer Information disclosed here under ("Proprietary Information") has been identified by the beneficiary Party as "Confidential" or "Proprietary" The Consultant shall stand guarantee to see that the data is not used for

Dr. R. JAYAKRISHNAN  
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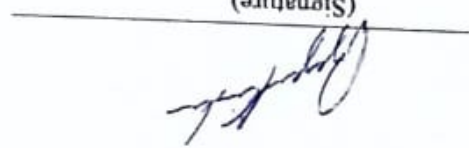
Date: 23.06.2017

Title: Assistant Professor & Research Guide

Name: Dr. R. Jayakrishnan

(Signature)

By:



Date: 23.06.2017

Title: Secretary

Name: G. Madhusudanan Nair

(Signature)

By:



We hereby confirm our agreement to the foregoing

7. The Parties' obligations under this agreement shall terminate three (3) years from the date of this agreement including all copies thereof, received hereunder from such other Party for the aforesaid purpose; and (e) upon the other Party's written request, return such Proprietary Information, other Party to do so; (d) not use such Proprietary Information received from the other Party in any way other than Information received from the other Party without the express, prior written consent from the reasonably require such Proprietary Information for the aforesaid purpose; (c) not disclose such Proprietary Information to any third party without the express, prior written consent from the other Party; (b) restrict access to such Proprietary Information made available to it by the other Party, directly or indirectly; (a) treat as confidential all such Proprietary Information identified as "Confidential" or "Proprietary", each Party shall (a) treat With respect to such Proprietary Information, canvassing or for any kind of personal benefits of the trainees involved in data entry operation.
6. any kind of telemarketing, canvassing or for any kind of personal benefits of the trainees involved in data entry