



Memorandum of Understanding BETWEEN Department of Information Technology & Communication, Government of Rajasthan AND Kotak Mahindra Bank Ltd

This MoU is made at JAIPUR on the 7th day of March, 2019 (hereinafter referred to as the "MoU".)

BETWEEN

The Governor of the State of Rajasthan, acting through Principal Secretary, Department of Information Technology & Communication, Government of Rajasthan having its office at IT Building, Yojana Bhawan, Tilak Marg, C-Scheme, Jaipur, Rajasthan – 302005 (hereinafter referred to as "Govt. of Rajasthan" or "GoR" or "DoIT&C") which expression, unless repugnant to the context or meaning thereof, includes its successors and assigns, of the **First Part**

AND

Kotak Mahindra Bank Ltd, a company registered under the Companies Act 1956 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051 and represented by **Mr. Vineet Vaid Senior Vice President-Priority Banking** (hereinafter referred to as "KMBL" which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include his heirs, executors, administrators and assigns) of the **Second Part**.

("DoIT&C" and "KMBL" shall hereinafter be referred to as individually as a "Party" and collectively as "Parties")

1. PREAMBLE

WHEREAS, the Department of Information Technology & Communication ("DoIT&C"), Government of Rajasthan has been entrusted the task of nucleating and promoting business enterprises for the benefit of the society by providing facilities/resources to the Start-ups / entrepreneurs / entrepreneurial ventures.

WHEREAS, the "DoIT&C" shall support/guide/stimulate/promote Entrepreneurial and Management Development of Startups by providing an integrated platform and by policy formulation, planning, implementation and monitoring of Startup Promotions.

WHEREAS, Department of Information Technology & Communication ("DoIT&C") has setup Bhamashah Techno Hub at Jaipur, and i-Start Nest Incubators at Udaipur, Kota & Jaipur, wherein facilities for working space, mentorship and funding are being provided to Startups registered in Rajasthan. Further, such facilities are being created in other districts of the State in phased manner.

Syed A. J. Jaiswal (Jt. Dir.)
Department of Information Technology &
Communication
Government of Rajasthan, JAIPUR

Vineet Vaid





Kotak Mahindra Bank

WHEREAS, the KMBL" created Startup Current account Product with the objective of being single point of contact for all the Banking needs ranging from basic Banking services to complex business solutions and also to meet the credit requirements of the segment as per the Banking guidelines.

2. SCOPE OF MoU

NOW THEREFORE, as duly communicated and agreed by and between the parties the conditions of this MoU are as follows:

KMBL Responsibilities

KMBL will provide following offerings / solutions for approved / registered Startups on iStart platform. All Startups registered at iStart Rajasthan who will opt for banking with KMBL will be provided following services by KMBL. If possible by the department then these startups may be directed to KMBL page for offering them Banking facilities as given below:

2.1 Special Current Account product to cater to the specific requirements of Startups

- Nil charges for NMC on Current Account up to 2 years.
- Free outward cheque returns (up to five instruments per month)
- Free NEFT and RTGS at branches and through net banking
- Free 24X7 Net Banking, Mobile banking, Phone Banking and SMS banking.
- Free access at all domestic VISA ATMs with your Kotak Business Power Gold Debit Card
- Free alerts through email and SMS
- Kotak Circle: Group multiple current/saving accounts together. Provides flexibility to maintain minimum group AQB balance in any one or more account
- Free Cash Deposits & Withdrawals anywhere (as per predefined limit)
- A dedicated relationship manager who will be a single point of contact at the Bank
- Faster outstation cheque collection
- 6%* advantage on salary accounts
- Active Money: converts current account balances above a certain threshold limit into Term Deposit, so you earn attractive returns on your idle balances.

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Department of Information & Publicity
Government of Rajasthan, JAIPUR

Vinod Singh





2.2 Other Features & Benefits:

- Free demand drafts of up to Rs 10 lakh per month payable at non-Kotak Bank branch location.
- Free cheque payments and collection anywhere in India
- Free cheque collection through 'speed clearing'
- Free multi-city cheque books (at-par cheque books)
- Free cash withdrawal at the home branch location
- Free cash withdrawal at non-home branch locations up to Rs 100,000 per day
- Free cash deposit up to five-times the previous month's average credit balance, or Rs 10 lakh, whichever is higher.
- Free cash deposit at non-home branch locations up to Rs 300,000 per month

2.3 Higher Monthly Home banking Limits:

- 24 free home-banking services per month - cash/cheque pickup and delivery, at your call
- Free beat service - daily visits (home or office) for cheque pick-up and deposits in to your account

2.4 Cash-management services & Payment Gateway Services:

- Free Cheque payments and collection anywhere in India
- Web based solution for making customized bulk payment of RTGS/NEFT/IMPS transactions.
- Authorization matrix set up
- Creation of Virtual vendor codes results to get customized reports
- Integration of multiple ERPs, host to host services and API transactions
- Payment-gateway solution for quick receipt of payments from your customers
- Customized bulk Payments in Single File upload
- Single window solution to meet all type of payments

System Analyst (IT) Dept.
Department of Information Technology
Central Bank
Government of Rajasthan, JAIPUR

Investor





2.5 Unique Payment Services & POS/QR:

- Point-of-Sales Solutions (POS) - Standalone and wireless POS terminals, GPRS
- Flexible fees & charges
- Loan facility available against card receivables subject to fulfilling Credit evaluation.

2.6 Forex and Trade Services:

- Web based FX live Screen for booking FX rates
- Forex Live3, an internet-based foreign exchange trading platform that enables buying and selling foreign currency for import/export transactions and other remittances
- Better forex rates and efficient trade services
- Multicurrency World Travel Card with Special rates for Corporate Card.

2.7 KMBL Services

Expert Team from KMBL to closely work with Startups to guide them in all the regulatory aspects on raising funds via the FDI route

- Escrow Account/Nodal Account/Cash Management Services
- Forex Solutions
- Trade Solutions

2.8 Specially designed Salary account offering for Startups and their employees

- Customized Salary2wealth offering
- Free classic debit card
- Earn interest up to 6% p.a. on your savings account on balance above 1 Lac to 1 cr.
- Active money: Enjoy liquidity of a savings Account with the attractive returns of a Term Deposit – auto sweep in/ auto sweep out facility at minimum threshold of Rs. 20,000/- in Savings Account
- Office banking /Home banking
- Unlimited free transactions at Kotak ATM & 5 free transactions at Non – Kotak VISA ATMs in India.
- One Point Salary Help Desk ids for best in class servicing





- Insta Account – better TAT
- Web based salary upload Process
- Keyman Insurance for Top Management employees
- Customized loan offerings with Attractive rates and simplified Documentation – Home Loan, Car Loan & Personal Loan

2.9 Value Added Services

KMBL will provide following solutions and services to the Startups at a special discounted rates. These rates / offers will be made available to Startups through email / iStart platform.

- Business Set up and Registration
- Assistance in relation to Accounting requirement, Income Tax return, GST return, Tax audit etc.
- Media Solutions (Digital Marketing, Collaterals printing, Public relations & e-commerce)
- Legal Services (Legal services aggregator)
- End to End Business Solutions (Finance tools, HR Tools, Invoicing, Inventory, CRM, Website Creator, App creator, Sales Management Applications)
- Tax Solutions (Taxation services for Launch & Management of Businesses)
- Workplace Solutions
- Digital signature & certificates (All classes of encrypted Digital Signatures & Certificates)
- Concierge Services

2.10 Startup Events:

- Under the Kotak NASSCOM co-creation Program i-Start incubated startups will be invited. These programs will be completely voluntary and will not be forced on Startups.

A.
System Analyst (Sr. Dir.)
Department of Information Technology
Government of Rajasthan, JAIPUR

DoIT&C Responsibilities

2.11 Provide details of startups with their rating in Rajasthan, on basis of standards developed and implemented by DoIT&C.

Vishal Singh



2.12 Provide all necessary support in terms of providing information on Startups present in the state from time to time and partner for joint programs wherever feasible and applicable.

3. TENURE OF MoU

This MoU is valid, subject to fulfillment of the conditions as mentioned herein for a period of twelve (12) months from the date of its coming into effect or any other date ("Effective Date") as may be notified by DoIT&C. However this can be extended with mutual written agreement by both parties. Both parties agree to bear their own expenses relating to deliverables under this MOU.

4. PROJECT/ STARTUP REVIEW

iStart Rajasthan is a flagship initiative by the Government of Rajasthan intended to foster innovation, create jobs and facilitate investment. The program aims to nurture innovation and entrepreneurship which would further help in the economic growth and development of the state. Through this initiative, the State Government intends to build an environment where there would be an easy access to knowledge exchange and funding.

5. CONFIDENTIALITY

5.1 For the purposes of this MOU, the term "Confidential Information" shall mean all non-public written, electronic, oral, visual or intangible information disclosed by one party to other party or as may be voluntarily learnt or observed by the either party or its employees of representatives. Each Party will maintain the confidentiality of any information it receives from the other Party which is marked confidential or proprietary or which would, under the circumstances, appear to a reasonable person to be confidential or proprietary.

5.2 It may be necessary for DoIT & C to disclose or exchange certain confidential and proprietary information with KMBL. KMBL undertakes on its behalf and on behalf of its employees/representatives/associates etc. involved in the company to maintain a strict confidentiality and refrain from disclosure thereof, of all or any part of the information and data exchanged/generated from the Project/ Startup under this MoU for any purpose other than in accordance with this MoU and for the commercialization of the Project/ Startup.

5.3 The confidentiality does not apply to information:

- that is in the public domain through no fault of a Party,
- is required to be disclosed by law,

Handwritten signature
A. Dir.
Director of Information Technology
Government of Rajasthan, JAIPUR





Kotak Mahindra Bank

- is disclosed with the consent of the disclosing Party,
- is independently developed by the receiving Party without use of any Confidential Information of the disclosing Party or
- was previously in the receiving Party's possession, as shown by its pre-existing records, without violation of any responsibility of confidentiality

5.4 Neither party shall use the confidential information of other party except with the prior consent of the other party or where the disclosure is to employees, directors, agents, consultants or parent or subsidiary companies on a need to know basis for the purposes of this MoU

5.5 Notwithstanding anything contained in this MoU, both the parties shall adhere to the provisions of the Information Technology Act, 2000 (Act), and/or such other applicable laws with respect to data security, breach of privacy and confidentiality.

5.6 Both the parties agrees that the remedy at law for the breach of any provision of this Clause, if deemed inadequate, the other party shall be entitled to seek injunctive relief, in addition to any other rights or remedies which the aggrieved party may have against such breach.

6. FORCE MAJEURE

Neither Party shall be held responsible for non-fulfillment of their respective responsibilities under this MoU due to the exigency of one or more of the force majeure events such as but not limited to acts of god, war, flood, earthquakes, strikes not confined to the premises of the party, lockouts beyond the control of the Party claiming force majeure, epidemics, riots, civil commotions etc. provided on the occurrence and cessation of any such even the Party affected thereby shall give a notice in writing to the other within thirty (30) days of such occurrence or cessation. If the force majeure conditions continue beyond three (3) months, the Parties shall jointly decide about the future course of action.

7. TERMINATION OF ENGAGEMENT AND EXIT POLICY

Both parties can terminate this MOU at any point by giving one (1) month advance notice in writing of their termination to the other party from the date of coming into effect of this MOU. Unless DOIT&C so decides, MoU with KMBL would be terminated on the expiry of the defined time of Twelve (12) months (or any extension granted in writing) since the Effective Date.

8. APPLICABLE LAW, JURISDICTION AND DISPUTE RESOLUTION

- This MOU and the rights and responsibilities of the Parties under or arising out of this MOU shall be construed and enforced in accordance with the laws of India.

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

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Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.

System Analyst (IT Dir.)
Department of Information Technology &
Commitment
Government of Rajasthan, JAIPUR

Vinodraj

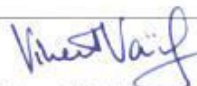
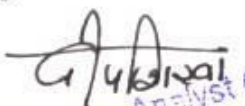


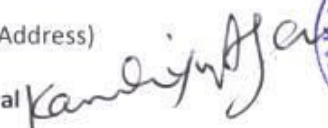
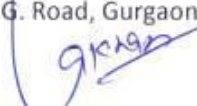


Kotak Mahindra Bank

- The parties shall endeavor to resolve any dispute relating to the rights, duties, terms and conditions contained in this MOU amicably through conciliation by engaging in discussions and mutual negotiations in good faith.
- However if the dispute remains unresolved through conciliation within a period of 30 (thirty) days after commencement of discussions, the same shall be decided by way of arbitration, under the Arbitration and Conciliation Act, 2013 in the manner provided for under the Arbitration Centre and the verdict of the Committee would be final and binding.
- Courts at Jaipur, Rajasthan alone shall have jurisdiction on all matters arising out of, concerning to or touching upon this MOU.

In witness thereof the parties have caused their authorized representatives to sign this MOU on the date mentioned hereinabove.

Signed on this 7TH day of March 2019

For & on behalf of the Dept. of IT&C, GoR	For & on behalf of KMBL
Signature	Signature 
Name 	Name – Vineet Vaid 
Designation System Analyst (Jt. Dir.)	Designation – Senior Vice President
Postal Address Department of Information Technology Government of Rajasthan	Postal Address- Priority Business Banking , JMD Regent Square, M.G. Road, Gurgaon ,Haryana
Seal	Seal 
Witness (Name & Address)	Witness (Name & Address)
1-	1. Kanhaiya Agarwal  Area Manager- Priority Business Banking , JMD Regent Square, M.G. Road, Gurgaon -122002
2	2. Lakhan Pareek  2 ND Floor, Krishna Tower, Plot no 57, Sardar Patel Marg, Jaipur, Rajasthan-302001 