Memorandum of Understanding (MoU)

Between Buddy4Study and National Institute of Technology Delhi

This Memorandum of Understanding ("MoU") is made on this **20-05-2025** between **Buddy4Study (B4S)**, a platform operated by *Smiling Star Advisory Pvt. Ltd.*, having its principal office at 3rd Floor, Work Hub, A-14/15, Sector-59, Noida, Uttar Pradesh – 201309, hereinafter referred to as **"B4S"**, and **National Institute of Technology Delhi** having its a campus at Garthi Khurad, Bakoli, Delhi.

Collectively referred to as the **"Parties"**.

1. Purpose of Collaboration

To empower students at **National Institute of Technology Delhi** by introducing the **Student Funding Solution (SFS)** – a structured, end-to-end platform to access **scholarships, education loans, government loan schemes, interest subsidies**, and other education funding opportunities. This collaboration aims to eliminate financial barriers and enable students to pursue their academic goals with confidence.

2. About Buddy4Study

Buddy4Study is India's largest and most trusted private scholarship management platform with over **1 crore registered students** and **₹600+ crore** in education funding facilitated through 200+ scholarship and education funding partner collaborations. Since 2011, B4S has worked to simplify education finance by bridging the gap between students and available funding sources.

3. Key Features of the Student Funding Solution (SFS)

- **Scholarship Alerts:** Regular updates on verified scholarships from government bodies, corporates, NGOs, foundations, and alumni, including details on eligibility, deadlines, and application processes.
- **Education Loan Schemes:** Information on government-sponsored education loans of up to ₹20 lakhs without collateral, including low-interest and interest subsidy options.
- **Comprehensive Loan Advisory:** Partnerships with public and private banks and NBFCs to offer tailored education loan products ranging from ₹1 lakh to ₹1.2 crore, with flexible repayment terms to fit various student needs.
- **Personalized Financial Guidance:** One-on-one platform-driven assistance, including eligibility assessments to help students identify and access suitable funding options.

4. Next Steps for Implementation

- **Dedicated SFS Institute Page:** B4S will create a custom webpage for the institution (e.g., http://b4s.in/a/imtg) to guide students through available opportunities.
- **Institutional Communication Plan:**
  - **Current Students** – The institution will invite existing students to register, create profiles, and receive personalized alerts. All registered students will be automatically subscribed to the monthly *Buddy Bulletin*.
  - **New Admissions** – The institution will reach out to newly admitted students to participate in Student Funding Solution webinars and initiate early engagement. *(This proactive step will also help reduce financial dropouts.)*
- **Webinar Series by Buddy4Study:** Regular webinars will be conducted to educate students about the funding ecosystem, eligibility, documentation, and application processes.
- **Formation of a Student Scholarship Club:** A student-led initiative under faculty mentorship with the following objectives:
  - Address student funding queries

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- o   Organize scholarship awareness sessions for current and incoming students
- o   Coordinate with the administration for documentation
- o   Ensure fair and transparent scholarship distribution
- o   Conduct alumni-led fundraising activities
- o   Mentor new students
- o   Implement a **"Pay It Forward"** structure involving past scholarship recipients
  (This structure builds long-term engagement, mentorship, and sustainability.)

5. Roles and Responsibilities

Buddy4Study shall:
1. Create and maintain a dedicated Student Funding Solution (SFS) page for the institution.
2. Share monthly scholarship bulletins and time-sensitive alerts curated for the institution's student base.
3. Conduct periodic webinars, awareness sessions, and workshops covering scholarships, education loans, interest subsidies, and required documentation.
4. Offer one-on-one financial advisory to students needing personalized support for scholarship or loan selection.
5. Provide up to three customized financial support information pieces per week that align with institutional academic demographics.
6. Mentor and train members of the Student Scholarship Club in peer guidance and outreach methods.
7. Acknowledge and promote the institution as an official partner across Buddy4Study platforms and campaigns.
8. Facilitate data dashboards or reports on student engagement and fund disbursement for transparency.

National Institute of Technology Delhi shall:
1. Appoint a **Nodal Officer/Faculty Mentor** to coordinate all SFS-related activities, assist in issuing required student documents (e.g., Bonafide letters), and participate in review meetings to enhance program effectiveness.
2. Encourage Student Participation by onboarding current and incoming students to the SFS platform and promoting funding opportunities, webinars, and updates through internal communication channels.
3. Support the Scholarship Club in executing student-led initiatives such as scholarship awareness sessions, mentorship activities, documentation support, and alumni-driven fundraising—with active institutional backing.
4. Foster a Mentorship Culture by engaging past scholarship recipients to support new applicants through a structured "Pay It Forward" model.

6. Scholarship Fund Disbursement Mechanism
Scholarship disbursement will follow the guidelines of the respective funding partner and may occur through either of the following models:
Option A – Disbursement via Institution
- Buddy4Study or the funding partner will transfer the scholarship amount directly to the institution's bank account as per the final selection list.
- B4S will share the selected and waitlisted student list with the institution for records.
- The institution will acknowledge receipt of funds and disburse/allocate them to scholars as per guidelines.

Option B – Direct Benefit Transfer (DBT) to Students
- Scholarship amounts will be transferred directly to the verified bank accounts of selected students.
- The final list of beneficiaries will be shared with the institution for verification and recordkeeping.

Renewal and Verification
- Multi-year scholarships will be renewed based on continued eligibility.
- Institutions may be requested to verify students' academic performance, attendance, or continuity as part of the renewal process.
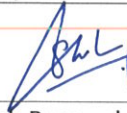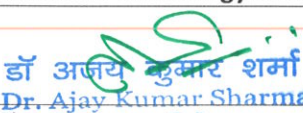
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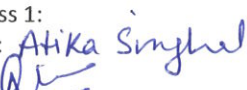## 7. Commercial Terms & Duration of Association

The partnership is offered to the institution **at no cost for an initial term of three (3) years** from the execution date and may be **renewed for successive three-year terms** through a renewal letter shared by either party at least one month before expiry.

8. Closing Statement

Through this collaboration, Buddy4Study and **National Institute of Technology Delhi** aim to co-create a **transparent, student-centric, and scalable education funding ecosystem**. By eliminating financial barriers, we strive to make education more accessible and inclusive.

We look forward to a long-term, impactful partnership that supports student success at every stage.

Buddy4Study	National Institute of Technology Delhi
Sign:	Sign: डॉ अजय कुमार शर्मा / Dr. Ajay Kumar Sharma
Mr. Ashutosh Burnwal	Dr. Ajay K. Sharma Director/निदेशक
CEO & Founder- Buddy4Study	Director, NIT Delhi प्रौद्योगिकी संस्थान दिल्ली
Date: June 12, 2025	Date: June 12, 2025 National Institute of Technology Delhi

Witness 1:	Witness 1
Name: Atika Singhal	Name: Prof. MANOJ KUMAR
Sign:	Sign: Manoj Kum

Witness 2:	Witness 2: Saxena.
Name: Shruti Pandey	Name:
Sign: Shruti Pandey	Sign: Dr. Anmol R Saxena.