



Memorandum of Understanding
Gujranwala Chamber of Commerce and Industry Scholarships

Background

Gujranwala Chamber of Commerce and Industry (GCCI) was briefed about the National University of Sciences and Technology's (NUST) vision of becoming a world class, needs-blind institution. In this regard, the chamber vowed to partner with NUST in supporting need based scholars applicants hailing from Gujranwala.

THIS SCHOLARSHIP AGREEMENT (the "Agreement") is made on this **22nd** day of May 2017 by and between:

Gujranwala Chamber of Commerce and Industry (hereinafter referred to as the "**Donor**") located at Aiwan-e-Tijarat Road, Gujranwala, Pakistan

AND

National University of Sciences & Technology, hereinafter referred to as the "**Second Party**", a university established under the National University of Sciences and Technology Act, 1997 (Act XX of 1997) having its main campus at Sector H12, Islamabad, Pakistan (hereinafter referred to as "**NUST**"), and represented by Pro-rector – Finance & Investment Mr. Irfan Ahmed Akhtar

Whereas,

The parties hereto mutually agree that:

- a. The financial support will be for need based scholars hailing from Gujranwala in every academic cycle of NUST.
- b. The scholarships are for NUST undergraduate students enrolled in the first year of his/her education at the university.

- c. The Scholarship will provide financial assistance, covering all four years of the student's tuition.¹
- d. No biases, gender or otherwise, are going to influence the selection criteria of the scholarship award.
- e. The scholarship will be awarded to a student after due selection by the Financial Aid Office (FAO) of NUST, through the NUST Need Based Scholarship (NNBS) program.
- f. The academic performance details of the awardee will be shared with the donor biannually.
- g. This Agreement constitutes the entire agreement between the parties, in respect of the Parties' obligations, and supersedes all prior contracts, negotiations, representations, letters, understandings or undertakings, whether written or oral between the parties in connection with the subject matter of this Agreement.

NOW, THEREFORE, THIS AGREEMENT WITNESSES AS FOLLOWS:

1. The payment will be made by the Donor on a payment schedule as agreed by both parties, thereby covering the tuition fee students for all **four years**.
2. An optional commitment may be asked from the student that he/she will support at least one student of NUST, as and when able to do so.
 - i. In case of failure/default by the student; he/she will not be held liable to reimburse the amount spent on his/her study.
3. The continuity of the scholarship is subject to the maintenance of satisfactory academic performance, with a GPA/CGPA greater than 2.5/4.0 at the undergraduate level.
4. The failure to maintain the academic performance will result in immediate cancellation of the scholarship, and the scholarship shall be awarded to another deserving student of similar academic year.

¹ The tuition fee is subject to change, as per the university policy. The donor in such circumstances will provide, or shall be rebated, as per the change in the tuition fee structure.


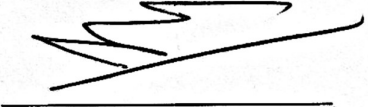


Amendment or Waiver

No provision of this Agreement may be amended or waived except with the prior written consent of each of the parties to this Agreement.

Key Contact Person

The key contact person on behalf of the first party is President Gujranwala Chamber of commerce and industry, Mr. Syed Taj. The contact person for second party shall be Manager Alumni and External Relations, University Advancement Office, NUST, Ms. Rubab Asif.

Executing Page

<u>For and on behalf of Donor</u>	<u>For and on behalf of NUST</u>
 Mr. Syed Taj <u>President Gujranwala Chamber of Commerce and Industry</u> Date: _____	 Mr. Irfan Ahmed Akhtar <u>Pro-rector – Finance & Investment, National University of Sciences and Technology</u> Date: _____
<u>Witnesses</u>	
 Mr. Abdul Rauf <u>Senior Vice President Gujranwala Chamber of Commerce and Industry</u> Date: _____	 Ms. Maria Qadri <u>Head, University Advancement Office, National University of Sciences and Technology</u> Date: _____