

GMC INDIA RULES & REGULATIONS

Background:

- Global Management Challenge is a Strategy and Management Competition that was developed in Portugal by SDG – Simuladores e Modelos de Gestão, S.A. SDG holds the exclusive worldwide rights for Global Management Challenge. Global Management Challenge in India (“Global Management Challenge India” or the “Competition”) is organized by Sanskar Educational Group (“Partner - India”) under agreement with SDG.
- Global Management Challenge India comprises an online competition where participating teams gain experience of managing a Virtual Company as its senior management. In their capacity as senior management of the Virtual Company, the team members make decisions (the “Decisions”) regarding the operations of the Virtual Company.
- Global Management Challenge India website (www.gmcindia.in) and materials relating to the Competition such as the Players’ Manual, Company History, Decision Sheets and Management Reports shall be made available in English.

Jury:

- An independent Jury has been established for Global Management Challenge and the names of the Jury members have been published on the Competition website.
- The decisions of the Jury on all matters, uncertainties and/or disputes relating to procedures and results concerning the Competition, ranking of teams, the award of prizes and any other matters related to the Competition shall be final, independent and irrevocable.

Team Registration:

- All teams shall have a team name that shall be communicated to the Event Organizer at the time of team enrolment for the Competition. Where teams are sponsored by a company, university or government institution, the sponsoring entity reserves the right to require the team name to be determined by the sponsoring entity. The Event Organizer reserves the right to reject a team name and request an alternative acceptable name at the time of team enrolment or at any later stage if for any reason a team name is considered inappropriate or objectionable.
- In order to participate in Global Management Challenge India, each team must complete an online registration form which shall only be accepted if properly filled out and validated by the Event Organizer prior to the start date of the Competition.
- Persons not resident in India and present or past employees of the Event Organizer are not authorized to apply for participation in Global Management Challenge India.
- Each team in Global Management Challenge India must have a minimum of three, and a maximum of five members. In respect of teams sponsored by a company, university or government institution, the sponsoring company or the institution reserves the right to determine the composition of the team members.
- The composition of each team is personal and exclusive in its nature. As such, it is expressly prohibited to form teams comprising members who are simultaneously registered in other teams of the Competition. This provision shall apply to all the teams in all the phases / rounds of the Competition. Irrespective of the Competition phase, a breach of this provision shall result in the immediate disqualification of the defaulting team/teams.

- Each team must declare one of its members as a Team Leader. The Team Leader shall have authority on behalf of all the team members to communicate with Global Management Challenge India on behalf of the team. Global Management Challenge India may interact only with the Team Leader. Global Management Challenge India responsibility to communicate with the team shall be adequately discharged when a communication required to be made with the team has been made with the Team Leader.

Format of the Competition:

- Global Management Challenge India shall comprise two phases: one National Phase, and one International Phase. The winning team of the National Phase shall participate in the International Final of Global Management Challenge representing Team India.
- The National Phase shall comprise of a Trial run, Round 1, Round 2 and the National Final - India.
- Should the number of teams enrolled justify it, the Event Organizer reserves the right to increase or reduce the number of rounds.
- The teams enrolled in the Competition shall be assigned to Groups, each Group comprising a maximum of 8 teams. The teams within each Group shall compete with each other. The Event Organizer shall determine, based on the number of teams enrolled, the number of teams in each Group and the number of teams in each Group that will qualify for the subsequent rounds.
- For Round 1 only, teams may be assigned to Groups forming Groups exclusively for Student teams and for Professional teams. Subject to the foregoing, the assignment of teams to Groups for the trial run, Round 1 and Round 2 shall be made through a draw.
- Each Round and the National Final of Global Management Challenge India shall comprise five Decisions corresponding to five quarterly Management Reports. Each team shall be responsible for checking that its decisions, as reproduced in the Management Report, were correctly recorded. Possible errors arising from the transmission/receipt of the data relating to the Decisions (for example, the corruption of files) may only be corrected if reported to the Event Organizer within a maximum period of 24 hours after the Management Report is made available on the designated site and if agreed by the holder of the worldwide rights to the Competition – SDG – Simuladores e Modelos de Gestão, S.A.
- Global Management Challenge India shall take place in accordance with a schedule published on the Competition website. The Event Organizer reserves the right to change the scheduled dates and deadlines in case of unforeseen circumstances, including for example, but not limited to, failures of any internet service provider which lodges the Event Organizer's and/or SDG's website. Any changes to the schedule shall be published on the Competition website and/or social media and, when practical, shall be notified to the Team Leaders by electronic means to the addresses notified by them when enrolling.
- Each team must complete and send its Decisions in accordance with the Competition schedule through the website established by SDG for this purpose and notified to all Team Leaders. In case of failure to do so, (and in particular, internet failures and/or other reasons not attributable to the Event Organizer), default values, as described in the Players' Manual, shall be automatically entered as that team's Decisions. Teams that do not send at least three of the five Decisions in any round of Global Management Challenge India shall be automatically disqualified from the Competition. During the National Final, the teams that do not submit all of the five decisions shall be disqualified.

Team Changes:

- Following the commencement of Round 1, any changes to the members of a team together with the reasons for the change must be communicated to the Event Organizer in writing before the third Decision of the First Round. The Event Organizer reserves the right to accept or reject such a change in their sole discretion.
- The teams or their sponsors that have not paid the enrolment fees before the first Decision of the Second Round of Global Management Challenge India shall be automatically disqualified with the fee, however, still being due for payment by them.
- If one or more teams qualifying for the Round 2 or National Final withdraw or are disqualified for any reason, they may be replaced by the team(s) in the respective qualification group(s) with the next highest ranking teams.

Dedicated Competition:

- The Event Organizer reserves the right to hold separate competitions (referred to as “Dedicated Competitions”) for corporates, universities and government institutions for the Round 1 of Global Management Challenge India. The participants in the Dedicated Competitions may comprise professional staff and/or students as determined by the respective corporates, universities or government institutions.
- The winners of Dedicated Competitions shall automatically join Round 2 of Global Management Challenge India and thereafter the Rules stated herein shall apply to the winning teams of the Dedicated Competitions in the same way as for the other participating teams in the Competition.

Use of information:

- The Event Organizer reserves the right to use and share with its sponsors and partners all and any data and information generated through the Competition or related to the Competition, whether generated before, during and/or after the Competition and relating to any aspect of the Competition including participants’ names and other details, teams and team composition, details of sponsoring companies/universities, competition results, photos, videos and any other such data and information at its own discretion.

Winning the Competition:

- The criteria for winning shall be the achievement of the highest Investment Performance. The Investment Performance measures the investment “return” for the original shareholders not just the value of their shares at the end of the Competition but also after allowing for any shares purchased, or sold, and also any dividends received.
- Winners of Round 1 and Round 2 and the National Final shall be the teams that achieve the highest Investment Performance in the last Decision of the respective Rounds or the National Final. If, within a Group, several teams achieve the highest Investment Performance, first place shall be attributed to the team which, in the last Decision of the respective round or National Final, obtains the highest Share Price in the Group.
- The winners of the Dedicated Competitions and the winners of Round 1 shall be automatically registered for Round 2 of Global Management Challenge India. The winners of Round 2 shall be automatically registered for National Final of Global Management Challenge India.

- The winner of the National Final shall participate in the International Final of Global Management Challenge. In addition, the top ranking teams shall be entitled to recognition and awards as published on the Competition website. The award of prizes, whether for individuals or for teams requires the attendance and participation of the team members (properly identified) at the respective event.
- The National Final winning team shall confirm the availability of all its team members to participate in the International Final of Global Management Challenge within 2 days of the announcement of their winning. If up to 2 of the team members of the winning team are unable to participate, the Team Leader, with the agreement of the organization sponsoring the team and the Event Organizer, shall appoint replacement team members. In the event that such an appointment does not take place within 2 days of the announcement of the National Final winning team, or if more than 2 of the team members of the winning team are unable to participate, the Event Organizer reserves the right to nominate an alternative team to participate according to the order of ranking of the National Final.
- All team members of the National Final winning team should ensure they have valid travel documents to participate in the International Final of Global Management Challenge.
- The Event Organizer will only contribute roundtrip economy airfare, visa and hotel accommodation costs for participation in the International Final.
- The determination of the winners for the awards and prizes contributed by the Competition sponsor shall be made by a panel constituted by the sponsor. The decision of the panel will be final.

Objections and Claims:

- Any team that does not accept the results of a round may lodge an objection in writing to info@gmcindia.in within a maximum of 24 hours after the publication of the respective Quarterly Management Report of the respective Virtual Company.
- Any other claims in regards to the Competition should be addressed to the Event Organizer of Global Management Challenge India at info@gmcindia.in or Sanskar Educational Group, National Highway – 24, Opp. Jindal Nagar, Ghaziabad – 201302, Uttar Pradesh telephone: +91-9971778745.

Acceptance of Rules:

- At the time of start of competition, the Team Leader for each team must declare that he/she has read and understood these Rules and agree on his own behalf and on behalf of his team members to be bound by these Rules. By agreeing to these Rules, the Team Leader and the other team members expressly agree that all the decisions relating to the interpretation and application of these Rules shall be decided exclusively by the Jury. Each team member acknowledges and expressly accepts that the decisions made by the Jury are final and irrevocable in nature, and are therefore not capable of being appealed or opposed.

International Final Rules:

- The Global Management Challenge supports groups of up to 8 teams.
- The International Final will have two rounds, a semi-final and a final.
- All teams will compete in the semi-final and will be split randomly into four groups by means of a draw.
- At the end of the semi-final round, the two teams with the highest Investment Performance in each group will be the eight teams that will qualify for the final round.

- At the end of the final round, the team with the highest Investment Performance in the Group will be the winner of the International Final.
- In a case of equal Investment Performance in any round the winner (or winners) will be the team (or teams) with the highest Share Price in the Group.
- Teams that do not submit five decisions are automatically disqualified.
- Any team member(s) that do not attend the semi-final cannot participate in the next round (final).
- In the national and international finals, the teams and their respective members accept and recognize that their participation is based exclusively on their own capacity and knowledge, without the support of third parties or access to outside data, and therefore during the period of the Competition:
- Teams shall not communicate amongst themselves.
- Teams shall not be permitted to use their electronic equipment (including, but not limited to, mobile phones, smartphones, tablets and computers) in or outside the competition room
- Teams shall not have access to the internet
- The Organization shall make computers available to the teams with access only to the competition area.
- The impossibility of internet access by any team member during the competition is mandatory.
- The Organization reserves the right to alter such practice should this prove necessary, and shall provide adequate notice to the teams should this be the case. o The teams may use their own simulation support files (Excel or others).
- Team members shall not be permitted to leave the competition room or their work post without the permission of the Organization.
- Should the Organization consider that the actions of any team participating in the finals, which are forbidden pursuant to this recital, are of a nature which might be prejudicial to the Competition, it shall propose to the Jury that such team be disqualified. The teams disqualified by the Jury in these terms, as well as their respective members, shall not be admitted to future participations in the Competition.
- The results are audited by EDIT 515, Simulator Creators and Developers, and validated by the International Organisers (SDG).
- The International Final of the Global Management Challenge has an International Supervisory Board (ISB) which shall take any decisions, which are final, independent and irrevocable, on all matters, uncertainties or disputes relating to procedure and results concerning the Competition.
- Each team member must declare that it has knowledge of the content of these Rules provided to it, expressly recognizing that all the decisions relating to the interpretation and application of these Rules shall be exclusively decided by the International Supervisory Board (ISB). Each participant acknowledges and expressly accepts that the decisions made by the ISB are final and irrevocable in nature, and are therefore not capable of being appealed or opposed.
- The organization is not liable for any accident, physical damage, material and/or moral occurred inside and/or outside the scope of the event aimed at and/or involving participants.

For more information and clarification, please reach us at Email: info@gmcindia.in.