

MEMORANDUM OF UNDERSTANDING FOR COOPERATION

This MEMORANDUM OF UNDERSTANDING FOR COOPERATION (hereinafter called "MoU") is made and entered into this 5th day of October 2021 by and between:

The Indian Institute of Technology (Indian School of Mines) Dhanbad (established in the year 1926 by His Excellency the then Viceroy of India, Lord Irwin and located in Dhanbad in the state of Jharkhand to facilitate mining engineering education in close relation with the mining industry, which has been granted the autonomy and status of Indian Institute of Technology (IIT) under the IIT Act by Govt. of India) hereinafter called **IIT (ISM)**, which expression unless otherwise provided, shall include its successors, executors, administrators and assigns through its Head, on one part

AND

Oges Solutions Pvt. Ltd., a limited liability company formed under the law of India and having its principal office at B-506(A&B), Tower B, Urban Square, Sector 62, Golf Course Extension Road, Gurgaon - 122011 (hereinafter called "**Oges**") on the other part

Hereinafter referred to individually as "Party" and collectively as the "Parties".

WHEREAS:

For the purpose this MoU is to define the basis for cooperation between the Parties for knowledge sharing with the global energy industry with specific focus to help Indian oil and gas industry.

- A. Whereas, India is continuously aiming to further develop its Oil & Gas industry with recent developmental ambitions of the Government of India (GoI) that includes 10% reduction of oil and gas import dependence by 2022.
- B. Whereas **Oges** and **IIT (ISM)** are interested to cooperate with each other in participating in knowledge sharing with energy industry using different Oges platforms and working together in projects, trainings and consulting assignments.



PARTIES TO THE MEMORANDUM OF UNDERSTANDING FOR COOPERATION

IIT (ISM) is an institute of National importance which caters to the human resource needs of the Nation related to teaching, research and professional development training in all fields of Science, Technology and Management, to include Mining, Petroleum, Mining Machinery, Mineral Engineering, Earth Sciences, Electrical Engineering, Electronics Engineering, Environmental Science & Engineering, Computer Science & Engineering, Mechanical Engineering, Chemical Engineering, Civil Engineering, Applied Chemistry, Applied Mathematics, Applied Physics, Management, and Humanities & Social Sciences, with 18 departments and more than 250 faculty members, and offers 21 undergraduate programs and 32 postgraduate courses.

Oges is an Oil & Gas Technology and Consulting company offering digital solutions to the oil and gas industry. Through its digital solutions, Oges delivers optimal engineering solutions to the oil, gas and petrochemicals sectors globally and provides a complete system to connect with right resources to get answers of their technical, commercial and business queries through Oges network of consultants and eminent Panel Members.

NOW THEREFORE IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The basis of cooperation:

- 1.1. Parties shall cooperate with each other in participating in field study, exploration, training programme, data driven reservoir modelling, drilling analytics for field development projects in India, and even globally, on a case-to-case basis.
- 1.2. Not Applicable.
- 1.3. However, if one of the Parties informs, in writing, the other Party his unwillingness to participate with the other party in a particular project, the other Party will be free to associate with any other third Party or is independent to tender and execute that particular project.
- 1.4. Parties are both organised & established designing & consultancy organisations in the Oil & Gas sector. Both the parties are free to execute their individual business for the projects which are beyond the scope of this MoU.

2. Methodology of cooperation:

- 2.1. **Oges** shall provide IIT (ISM) subscription of its knowledge acquisition management system at no cost for the duration of this MOU. This platform will serve as a digital way of sharing knowledge by IIT (ISM) with the global energy industry.
- 2.2. For every project jointly done by Oges and IIT (ISM), to arrive at a consensus with regard to the scope of work of each party, the clarification shall be sought through mail, Video conferencing or by holding meetings.
- 2.3. Based on the above, **IIT (ISM)** shall prepare a research proposal taking into account the expenses to be incurred by them. **Oges** shall assist **IIT (ISM)** to provide necessary inputs to enable **IIT (ISM)** to prepare the Proposal.
- 2.4. Once agreed between Oges and IIT (ISM), Oges will provide remuneration to IIT (ISM) based on their research proposal.



- 2.5. To implement the projects within agreed time schedule, both parties will nominate a contact person from each company /institution who shall be responsible for techno commercial of the project implementation.

3. EFFECTIVENESS OF THIS MoU AND SUSPENSION

- 3.1. This MoU shall become effective upon the date on which it has been signed by the Parties and shall be valid for a period of 5 (Five) years or till occurrence of any of the following events:
- By mutual agreement.
 - By substituting this MoU with an Internal Agreement.
- 3.2. In the event of the other Party NOT fulfilling its obligation, the aggrieved Party may give the other Party a Notice of Termination but in the meantime, handle the abandoned assignment in the best way to avoid the disruption of the on-going activity and further deterioration/harm of the activity/consultancy.
- 3.3. This MoU may be extended by mutual consent thereafter.

4. LIABILITIES

- 4.1. Each party to this MoU shall be responsible for ensuring that its scope of work meets all terms and conditions that will be finally agreed upon in a contract based on each Project.
- 4.2. Force Majeure
- If any performance or any obligations under the MoU by any party is wholly or partly prevented by act of God, acts of Government, acts of public enemy, war, hostility, civil commotion, riot, sabotages, fire, floods, explosions, epidemics, strike and lawful lock-out and any other cause beyond the control of the party as per contract, then provided Notice of happening of any such eventuality is given by the affected party to the other party within 15 days from the date of occurrence and cessation of the Force Majeure, the period of Force Majeure shall be excluded accordingly.
 - If Force Majeure event(s) continue beyond the period of six months, the parties shall hold consultations to chalk out for further course of action.
 - Neither party can claim any compensation from the other party on account of Force Majeure.
 - Then the parties hereto shall consult each other promptly and in good faith with the object of minimizing the ensuing adverse effects on any of them and of enabling resumption of performance at the earliest opportunity.

5. CONFIDENTIALITY

Parties agree to keep confidential documents, drawings, data and other papers (collectively called "document") and information which are proprietary in nature exchanged between them to take all necessary care to prevent third parties, in any way whatsoever of such documentation and information, other than as required by law.

Without affecting respective obligations of each Party, the Confidentiality and Non-Use Obligations shall not apply to any information:

- Which, at time of disclosure, is or was part of the public domain, or



- b. Which becomes part of the public domain through no fault of either Party, or
- c. Which either Party can show that said information was in its possession at the time of its first disclosure and, to the best of its knowledge, was not directly or indirectly acquired from the other Party or through a third Party under secrecy obligation to either Party, or
- d. Which, after disclosure becomes available to either Party without obligation of confidence, from a third Party having the right to disclose the same.

6. APPLICABLE LAW

This MoU shall be governed by and construed in accordance with the Laws of India. For the Projects to be executed under this MoU, the applicable law shall be discussed and agreed in accordance with the requirements for the Projects, and shall be incorporated in project specific agreement.

In case one or more provisions of the agreement shall be held to be invalid or illegal, such invalidity or illegality shall not affect any other provisions hereof

7. DISPUTE RESOLUTION

Any dispute, controversy or claim arising out of or in relation to this contract, including the validity, invalidity, breach or termination thereof, shall be mutually discussed and resolved.

8. MISCELLANEOUS

- 8.1. The language of this MoU, the Project Bid, any subsequent contracts between **IIT (ISM)** and **Oges** and any correspondence, data, drawing, etc. between the Parties shall be in English.
- 8.2. Either Party shall not (and shall assure that its partners, servants and agents shall not) represent itself (or themselves) as having authority to accept orders on behalf of other Party or otherwise commit other Party in any way without the express written or faxed authority from other Party to do so, in each case.
- 8.3. Either Party shall not bind each other in any legal or contractual capacity or pledge or support to pledge the credit capacity of other Party or incur any liability on behalf of other Party, unless prior written permission is obtained from other Party in such matters.
- 8.4. Any notice, request or consent required or permitted to be given or made pursuant to this MoU shall be in writing. Notices can be in non-electronic or electronic written forms and will take effect from receipt.
- 8.5. No modification or amendment to this MoU shall be valid unless agreed in writing by both Parties.

The MoU signed will have no financial/legal obligations/binding on **Oges** or **IIT (ISM)**, Dhanbad.

Unless Party indicates in writing on this MoU that this MoU will apply only to a specific division or location, this MoU will apply to the Party's entire company or organization and any of its subdivisions, and all of their employees, consultants and independent contractors.



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IN WITNESS WHEREOF, the Parties have entered into this MoU to be executed by their duly authorised representatives, effective as of the date first written above.

AUTHORISED SIGNATURE OF IIT (ISM)

Signature

Prof. Shalivahan
Dean (R&D)

Dean (Research & Development)
Indian Institute of Technology
(Indian School of Mines)
Dhanbad - 826004 (INDIA)

AUTHORISED SIGNATURE OF Oges

Signature

Saurabh Srivastav
CEO



In the presence of:

Name

PASHUPATI SAH

Signature

Pashupati Sah

Address

DEPTT. OF PETROLEUM ENGG.
I. I. T. (I. S. M.) DHANBAD

In the presence of:

Name

SANDEEP JAIN,

Signature

Sandeep Jain

Address

D-303, Plot 23, Chanakya BPH,
Sector A, Dwarka, N.Delhi 78