



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) is entered on 17th January, 2018, by and between:

Pandit Deendayal Petroleum University promoted by Gujarat State Petroleum Corporation aims at creating a world class University in energy education and research with special focus on the oil and gas sector. PDPU addresses the need for trained and specialized human resource for Oil & Gas Industry worldwide. It intends to expand the opportunities for students and professionals to develop an intellectual knowledge base with leadership skills to compete in the global arena. This objective is being addressed through a number of specialized and well-planned undergraduate and post-graduate energy education programs and intensive research initiative. Pandit Deendayal Petroleum University (PDPU), having established School of Petroleum Technology, School of Petroleum Management, School of Technology, is interested in conducting Industrial research problem pertinent to Indian Industry and taking lead to establish research facility on the campus. The university has established Centre of Excellence for Geothermal Energy (CEGE) to carry out research and development studies in exploration and exploitation of geothermal energy.

and

GeoSyndicate Power Pvt. Ltd (GS). Mumbai a company incorporated under the Indian Companies Act, 1956 and having its office at 350, 3rd floor, Powai Plaza, Hiranadani Business Park, Powai Mumbai 400076 represented by its Managing Director, Mr. Varun Chandrasekhar (hereinafter referred to as "GS", which expression shall be deemed to include its successors and permitted assigns) of the Second Part

PDPU and GS shall be collectively referred to as "Parties" and individually as "Party"

Now therefore the MOU witnesses that the parties hereto agree as follow:

Purpose of this Memorandum:

1. This MoU aims at providing regular exchange of information, innovation, knowledge, technological developments, management programmes and skills development, which contribute to mutual benefits of the institutions.



2. To setup a pilot project of 1-5 MW in the State of Gujarat funded through a grant of Government of Gujarat / Government of India / Governmental Agencies.
3. Both parties intend to undertake Research & Development activities to explore geothermal energy development in the state of Gujarat and prove the techno-economic value of generating geothermal energy from but not limited to Hydrothermal System /Hot Sedimentary Aquifer (HSA) and enhanced geothermal (EGS)/Hot Dry Rock (HDR) /Hot Fractured Rock (HFR)/ Engineered Geothermal System (EGS) (all acronyms for the same) technology based aquifers in the state of Gujarat with estimated potential of about 500 MWe with a estimated Investment value of 5500 Crore.
4. To Undertake Research & Development activities to in Solar Power and Wind power integration with geothermal plant sites in an effort to promote diversified energy systems.
5. The resulting work could create a platform to generate in excess of 7000 direct and indirect Jobs in the state.

A. Responsibilities under this MoU

NOW, THEREFORE, in consideration of the mutual promises and agreements contained herein, the Parties hereby agree as under:

1. The Parties shall contribute to exchange information on research and development for educational programs;
2. The Parties shall jointly draft, submit and execute techno-economic proposal for grants , exploration drilling funds, for the development of Geothermal energy in the state of Gujarat;
3. The Parties shall jointly draft, submit and execute techno-economic proposal for grants , for the development of abundant abandoned Oil & Gas Well for Geothermal energy generation in the state of Gujarat;
4. Each institution shall appoint one member to coordinate the programme on its behalf. This committee will periodically review and identify progress, obstacles and ways to



strengthen cooperation between the two institutions and in the end develop geothermal energy in the state.

5. The Parties shall jointly propose and engage in research or training programs sponsored by funding agencies, and invite each other's faculty to participate therein;
6. Both Parties may freely use any collaboration results for publication or other research purposes. Any such use by either Party must make explicit reference to the report as well as to both Parties involved in this MoU;
7. The Parties shall jointly contribute to exchange information on research related to geothermal and solar energy.
8. The Parties shall fully assist each other as necessary in all stages and related activities needed for the development of new and improved technologies of Geothermal in the state but not limited to a) determining the tariff for different technologies before the concerned Govt. agency b) recommending and or drafting policy for the concerned technology

B. Confidentiality

The parties agree that there is no intention to share any confidential or proprietary information in any collaboration under this MoU. If either Party wishes to disclose to the other Party information it considers to be confidential or proprietary, the Parties will enter into a separate non-disclosure agreement.

C. Effective date and signature

This MoU shall come into effect upon the signature of authorized officials of Pandit Deendayal Petroleum University (PDU), Gandhinagar and GeoSyndicate Power Pvt. Ltd. Mumbai



On Behalf of

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On Behalf of

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