



AL 147941

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is entered into on 28th January 2022,

BETWEEN

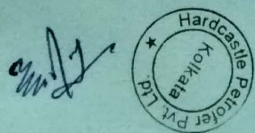
BIT, Sindri, an Education Trust under the Department of Higher, Technical Education & Skill Development, Government of Jharkhand, Ranchi, having its address at Dhanbad Rd, Sindri, Dhanbad, Jharkhand 828123 hereinafter referred to as "**BIT**" which expression unless repugnant to the context or meaning thereof, mean and include its successors and permitted assigns on the **ONE PART**;

AND

Hardcastle Petrofer Private Limited a private company incorporated under the laws of India, having its Registered Office at Office No. 802, Floor-8, Plot-213, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400021, Maharashtra hereinafter referred to as "**HPPL**" which expression unless repugnant to the context or meaning thereof, mean and include its successors and permitted assigns on the **OTHER PART**;

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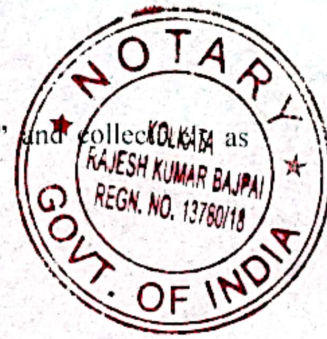
RAJESH KUMAR BAJPAI
NOTARY GOVT. OF INDIA
Regn. No. 13780/18
C.M.M.S' Court
2 & 3 Bangshah Street
Kolkata-700 001



29 JAN 2022

Director
B. I. T. SINDRI
(DHANBAD)

BIT and HPPL are individually referred to as "Party" and "Parties".




WHEREAS:

- A. HPPL is having its manufacturing plant at Sarigam, Valsad District of Gujarat. HPPL is into of manufacturing, marketing & sale of industrial oils and chemicals, lubricants, greases, hydraulic fluids and processing compounds and chemicals for the metal working including heat treatment and quenchant, cutting coolants, rust preservatives, cleaners, corrosive preparations, drawing compounds, rolling oils and fire resistant hydraulic fluids, etc. and undertakes R&D in lubricants and additives under categories of Plant Performance Improvement (PPI), Product Development (PD), Scientific Investigation and Development (SID), Basic Research and Technical Services (TS). HPPL has research team comprising of highly qualified and dedicated researchers and engineers and is equipped with modern research equipment at its laboratory in Sarigam, Valsad District of Gujarat.
- B. BIT is an institution managing one of the older and most reputed college of India. College is administratively under the Department of Higher, Technical Education & Skill Development, Govt. of Jharkhand, Ranchi and academically it is affiliated to Vinoba Bhave University, Hazaribag for conducting examinations and awarding degrees. All courses are approved by All India Council of Technical Education. The main aim of the institute is to cater to the needs of the nation for manpower development. The college offers B. Tech courses in 10 disciplines of engineering namely Mechanical, Electrical, Metallurgy, Production, Chemical, Electronics & Communications, Civil, Mining, Computer Science and Information technology.
- C. Parties herein are interested in entering into this MoU for the purpose of knowledge sharing, curriculum material sharing and development, which shall contribute to knowledge development of students of BIT and impart practical knowledge of industry in which HPPL operates.

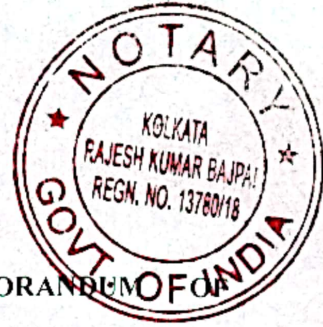
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Director
B. I. T. SINDRI
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NOW THE PARTIES TO THIS MEMORANDUM OF UNDERSTANDING AGREE AS FOLLOWS:

1. Term of the MoU

This MoU shall be for a period of 5 years effective from 28th January 2022 and unless terminated earlier by either of the Parties shall expire on 27th January 2027.

2. Objectives of Parties

BIT and HPPL as a part of their understanding and obligations under this MoU agree as under:

- a) BIT and HPPL will jointly work on science and technology related awareness programs in the field of lubricants and allied products.
- b) HPPL shall conduct technical workshops/training program to educate students of BIT on products and processes.
- c) HPPL shall impart need based skill training to selected students of BIT in the areas of HPPL's operation.
- d) HPPL shall provide opportunities on merit basis to the students of BIT for placement, summer training and paid internship.
- e) Further, a Joint Coordination Committee of the Parties will periodically review and identify ways to strengthen cooperation between the Parties.

3. Approach:

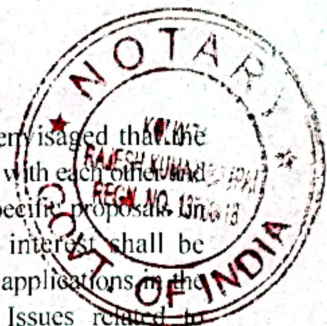
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B. I. T. Sindri
Director
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- a) To accomplish the objective mentioned above, it is envisaged that the authorised representatives of both the Parties shall interact with each other and shall hold discussions to finalise terms for undertaking specific projects. During discussions, all matters of mutual interest shall be formulated and documented for future references and applications in the course of the activities under separate agreement. Issues related to intellectual property rights shall be mentioned in the agreement while finalising the research projects. This MoU does not deal in any understanding towards Parties carrying any research activities.
- b) Further, it is also agreed to hold such discussions and consultation on periodic basis as and when desired..
- c) The expenses towards travel, boarding and lodging for the visits envisaged for preparing and finalising the joint projects of mutual interest shall be borne by the respective Parties. However, it is agreed to provide local travelling facilities to the visiting faculty/experts by the host Party wherever possible.
- d) Vacancies for summer training, internships shall be informed in writing by HPPL to BIT and BIT shall bring such vacancies to the knowledge of its students by putting such communication on notice board, portal of BIT or in any other appropriate manner. HPPL shall have sole right to decide the term of internship, letter of undertaking from student, the stipend of the interns and other rules regulating such internships.

4. Methodology:

- a) HPPL shall provide some study material to BIT which may be used by BIT as a part of its curriculum.
- b) Experts of HPPL may visit the premises of BIT to give guest lectures to the students of BIT.
- c) HPPL may select students of BIT and impart them practical exposure of industry where it operates in the form of internships.

5. Financial Arrangement



Director
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(DHANBAD)

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Parties may finalise financial arrangements on case-to-case basis by way of separate agreements subsequent to this generic MoU, while taking up the projects.



6. Intellectual Property

The Parties herein shall not claim rights over intellectual properties of the other Party. The Parties undertake not deal in intellectual properties of other Party. This MoU does not deal in creation of any intellectual property /intellectual rights for any Party.

7. 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 information pertaining to the other Party it considers to be confidential or proprietary, the Parties will enter into a separate non-disclosure agreement.

8. Notice

During the tenure of this MoU, either Party can terminate this MoU for breach of any of the terms of this MoU or otherwise, giving three (3) months' notice in writing to the other Party. In the event of termination of this MoU, the rights and obligations of the Parties hereto shall be settled by mutual discussion. This MoU may also be terminated by mutual agreement amongst the Parties if it becomes apparent that the proposed concept is not feasible. Notice under this MoU shall be given to coordinators whose details are mentioned below:

HPPL	BIT
Mr. Ganpatlal Dadhich AGM Accounts	Prof. DR. D.K. Singh Director
Office No. 802, Floor-8, Plot-213, Raheja Chambers, Free Press	BIT Sindri

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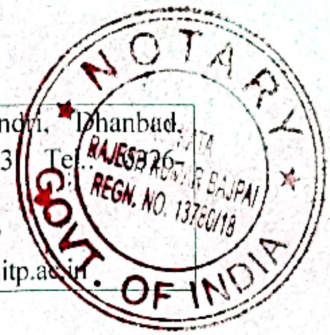


B. I. T. Sindri
Director
B. I. T. SINDRI
(DHANBAD)

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29 JAN 2022

Journal Marg, Nariman Point, Mumbai 400021. Phone : +918584868000 E-mail : dadhich@hawcoindia.com	Dhanbad Rd, Sindri, Jharkhand 828123 2350495. Fax : 0326-2350729 E-mail : dksingh@nitp.asia
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9. Independence

The Parties shall work with each other on a non-exclusive basis without any financial commitment to each other unless otherwise agreed upon between the Parties.

The BIT and HPPL are independent Parties and not an agent, employee or legal representative of each other and all persons engaged by the Parties shall be employees, or representatives or agents of respective Parties. This MoU does not give any right to Parties to Intellectual Property Rights of the other Party.

10. Compliance with Laws

Each Party represents, warrants and covenants with the other Party that the Parties and their affiliates, owners, officers, employees, agents, subcontractors, consultants, and representatives (collectively referred to as “**Representatives**”) will perform all of their obligations under this MoU in compliance with all local, state, national, and international statutes, rulings, regulations, ordinances, and governmental directives, including, without limitation, those pertaining to regulation of trade, the environment, transportation, safety, health, and employment

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B. I. T. Sindri
Director
B. I. T. SINDRI
(DHANBAD)

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(collectively referred to as "Laws") that apply to the either Party, and the Products and/or services to which this MoU relates.



11. Jurisdiction and Dispute Resolution

There shall be no arbitration towards resolution of disputes under this MoU. All disputes under this MoU which cannot be resolved mutually and amicably by Parties, if referred to court shall be subject to exclusive jurisdiction of courts at Mumbai, Maharashtra.

12. Severability

If any of the terms and conditions or provisions of this MoU is held or found to be invalid, illegal or unenforceable, such term, condition or provision shall be severed and the remaining terms, conditions and provisions shall remain binding and effective.

13. Entire Understanding

This MoU represents the entire understanding between the Parties and supersedes all prior negotiations, representations or understanding, either oral or written, between the Parties. This MoU may be amended only by a written instrument signed by the respective authorized persons of both Parties.

In witness whereof, the parties hereto have put their hands and seal to this Memorandum of Understanding on the date, month and the year first hereinabove mentioned.

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B. I. T. Sindri
Director
B. I. T. SINDRI
(DHANBAD)

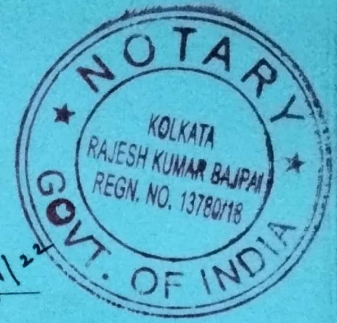
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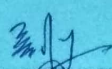
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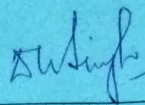
For Hardcastle Petrofer Private Limited

For BIT, Sindri





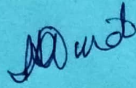
Name : Ganpatlal Dadhich
AGM -Accounts



Name : D.K. Singh
Director
Director
B. I. T. SINDRI
(DHANBAD)

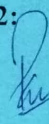
Witness for both the Parties:

Witness 1:



CSUDIP KR. DINDA
REGIONAL MANAGER
HARD CASTLE PETROFER

Witness 2:

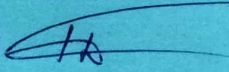


DR. PRAKASH KUMAR
Prof. & Head
Production & Industrial Engg.
BIT Sindri

Signature Attested
on Identification of Ld. Advocate



Identified by me


TINA DAS
Advocate



RAJESH KUMAR BAJPAI
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C.M.M. Court, Kolkata-W.B.

Verified and Signed at Kolkata
On This 29th January 2022



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