

**7.2.6 b - Policy on divesting  
investments from carbon-  
intensive energy industries  
especially coal and oil  
(MOU)**



## MEMORANDUM OF UNDERSTANDING

This Agreement is executed on the day 15<sup>th</sup> February 2021 at Chennai

### BETWEEN

**Coastal Energen Private Limited**, 7<sup>th</sup> Floor, Buhari Towers, Moores Rd, Chennai, Tamil Nadu 600006, having its 1200 MW Mutiara Thermal Power Plant in Tuticorin (hereinafter referred to as "CEPL" which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns of "CEPL") represented by its Founder, President and CEO, of the FIRST PART.

### AND

**Crescent Innovation and Incubation Council (CIIC)** (a Section-8 not-for profit company registered under Indian Companies Act 2013 and recognized Bionest Bio-Incubator by BIRAC, Department of Biotechnology, Govt of India having its establishment at Seethakathi Estate, Vandalur, Chennai, Tamil Nadu 600048 (hereinafter referred to as "CIIC" which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns of "CIIC") represented by its Director and CEO, of the SECOND PART.

CEPL and CIIC are individually referred to as "Party" and collectively as "Parties".

WHEREAS, both the parties agree and understand to work jointly, to nurture startups and based on the mutual interest in respect of the following activities and in the manner specified hereunder

**(1) Broad Objectives**

**Launching Pad / Supply Chain Connections**

- CEPL agree to provide a launching pad/ supply chain connections in their 1200 Mutiara Thermal Power Plant for the startups incubated in CIIC.
- CEPL would explore implementation of the relevant technologies developed by CIIC startups and on a mutually agreed terms and conditions with the respective startups.
- CIIC and CEPL will work together to promote startups in their areas of interest and explore setting up Livelihood Business Incubator through the CSR fund from CEPL.
- Both parties will promote the activities of the other in their premises, social media sites and conduct online programs.

**(2) Mode of Operation**

One member from the CEPL and one from the CIIC will be designated as the Single Point of Contact (SPOC) for the coordination role for all activities organized.

**(3) Confidentiality**

The business plan and financial information of the startups introduced by CIIC to CEPL and vice versa would be treated confidentially including any intellectual property and commercial information (including without limitation, trademarks and service marks, copyrights, patents, designs and confidential information pertaining thereto).

Neither Party shall, at any time disclose to any third party any confidential information of the other Party which is acquired in the course of activities under this Memorandum, a collaborative project or programme, without the prior consent of the other Party in writing.

**(4) Amendment and Termination**

This MoU shall be valid for a period of three years (3) from the date of its signing, however will be renewed on mutual consent. During the period of its validity, the MoU can be amended at any time by mutual consent of both the Parties. Either of the Parties can terminate this MoU by giving advance written notice of 3 months.



**(5) Arbitration / Jurisdiction**

Any dispute or differences arising out of interpretations of the clauses listed above shall be resolved by mutual consultation and if the mutual consultation fails, shall be settled as per the provisions of the Indian Arbitration and Conciliation Act, 1996 and the Award of the Arbitration shall be final and binding on the parties to the MoU. In general, Courts in Chennai shall have the jurisdiction.

IN WITNESS WHEREOF, the parties hereto have set their hands on the day, month and the year mentioned above.

**Mr. Ahmed A. R. Buhari**  
Founder, President and CEO

**Mr. M. Parvez Alam**  
Chief Executive Officer & Director

**Coastal Energen Private Limited**

(Official Seal)

**Crescent Innovation & Incubation Council (CIIC)**

(Official Seal)

Witness

1.   
A. SYED ISMAIL BUHARI
2.   
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Witness

1.   
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2. ....