

**MEMORANDUM OF UNDERSTANDING (MOU)**

**MADE AND ENTERED INTO ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2018**

**AT GUWAHATI, ASSAM**

**BETWEEN**

**ASSAM HYDROCARBON AND ENERGY COMPANY LIMITED (AHECL)**

**AND**

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Assam Hydrocarbon and Energy Company Limited (AHECL) was incorporated as a Government Company by the Government of Assam with the mandate of Exploring and Producing hydrocarbon in the unexplored and untapped areas of North Eastern part of India. To augment its capability in oil field operation with latest technology and technologist, the Company explored the options to arrive at a commercial understanding with firms having sufficient infrastructure / manpower/technical know-how/ expertise with proven track record of oil field operations (**1<sup>ST</sup> PARTY**).

.....Company Limited having a proven capability of completing successfully various oil field operation in this terrain and willing to pool in its resources with AHECL on commercial terms (**2<sup>ND</sup> PARTY**).

Both the Parties agreed to execute a MOU for the purpose of undertaking any specific oil field operation in this North eastern part of India, that may be offered / required by National Oil Company /Government of India. AHECL intends to bid for Tenders for various Oilfield operation as Lead Bidder with .....as consortium partner and both the parties wish to associate exclusively with each other in pursuit of the tender/ contract.

Now in consideration of the aforesaid premises, both the parties have agreed to enter into this M.O.U. solely for the purpose of participating jointly in bids for various oil field operation that may be invited by OIL/ONGC/GOVERNMENT OF INDIA, and actually undertaking its execution thereof should AHECL be successful in being awarded the contract. The MOU shall be subject to the following terms and conditions:

1. The parties hereto agree that they shall bid exclusively for the project / contract.
2. Neither party shall have the right to assign or transfer any part of its right or obligation created by this MOU to any third party or parties without the prior written consent of the other Party.
3. ....Company Ltd. shall be the Operator for Project execution under this MOU and both the Parties will be jointly and severally responsible for discharging the obligation under the contract.
4. Parties agrees to the cost and revenue sharing formula as enclosed as **ANNEXURE** to this MOU.
5. ....Company limited shall guarantee the successful completion of the Project by providing Bank Guarantee from any Public sector Bank for an amount of Rs.....with a validity period running from day one till six months after the date of completion of the project.
6. This MOU shall be governed and construed in accordance with the Laws of India and the appropriate court in ASSAM alone shall have jurisdiction.
7. All information acquired by any Party from the other Party shall be treated as confidential by the recipient and shall not be used other than for the purpose contemplated by this

MOU and shall not be disclosed to any other party , without the consent from the Party providing the information.

8. Other detailed terms & conditions not stipulated in MOU shall be agreed between the Parties as may be required in the Bid Document to be responded by AHECL.
9. If necessary, otherwise, it becomes mandatory an entity in the form of Consortium or JVC may be formed between 1<sup>ST</sup> Party and 2<sup>ND</sup> Party.

IN WITNESS WHEREOF, the Parties hereto have executed this M.O.U by duly Authorised representative on the day and year first above written.