

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) is signed on 25th day of November, 2020 at Pune.

BY AND BETWEEN

Mr. Siddharth Vasudevan Moorthy, Managing Director, Vascon Engineers Ltd., having office at Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune-Nagar Road, Pune 411014 (hereinafter referred to as "Vascon", which expression shall unless it be repugnant to the context and/or meaning thereof mean and include its constituted attorney and successors and permitted assigns) of the FIRST PART,

And

College of Engineering Pune, an Autonomous Institute of Government of Maharashtra, duly registered and accredited, having its registered office at Shivajinagar, Pune 411005; represented by Dr. B.B. Ahuja, Director, as authorised by COEP's Board of Governors (hereinafter referred to as "COEP", which expression shall unless it be repugnant to the context and/or meaning thereof mean and include its successors-in-interest and permitted assigns) of the SECOND PART.

Vascon and COEP shall hereinafter individually be referred to as "Party" and collectively as "Parties".

WHEREAS, Vascon Engineers Ltd. is a reputed Engineering, Procurement and Construction (EPC) company. The Company's principal activities include real estate development, hospitality, and manufacturing real estate.

WHEREAS, Mr. R. Vasudevan Moorthy, Executive Chairman of Vascon Engineers Ltd. is alumnus of COEP and has served as a President of Alumni Association of COEP.

WHEREAS, COEP as part of its institutional development program plans to retrofit its existing Civil Engineering Main Drawing Hall incorporating additional facilities and functions (Hereinafter referred to as the "Project"). Vascon being in the field of real estate development has agreed to donate COEP by taking the entire responsibility to retrofit the Civil Drawing Hall (more explicitly described below) and making it world class by providing modern facilities and infrastructure, and handover the building to COEP; and



In view of the above, the Parties are now desirous of laying down the terms and conditions of cooperation between Vascon and COEP for the retrofitting of the Civil Engineering Main Drawing Hall;

NOW AND THEREFORE THE PARTIES HERETO MUTUALLY AGREE TO WORK TOGETHER AS FOLLOWS:

The project

COEP plans to retrofit the existing Civil Engineering Main Drawing Hall. The existing wooden north light roof shall be removed and replaced with RCC slab. Similarly, existing Mangalore tile roof on the rear passage shall be removed and replaced with RCC slab. The Ground Floor including MS columns shall be demolished. Total area to be demolished is about 780 m². The architectural drawings of the same will be provided by COEP through the architect appointed by them.

The Ground Floor admeasuring about 940 sq.m will house Vascon Research Lab, Civil Engineering Lab, Faculty Cabins, Plumbing Lab, covered passage, staircase and elevator. The First floor admeasuring about 737 sq.m will have AutoCAD Lab, Two classrooms, Plumbing Lab, covered passage at the front and open to sky passage at the back and with a mummy of about 5 sq.m leading to the terrace of the building. Total built-up area of the building will be about 1,682 sq.m. (refer attached drawings which form a part of this MoU). About 450 sq.m. of external development area will also be constructed in the form of hard scape and soft scape.

Architect, namely M/s CCBA Designs Pvt. Ltd. Pune, is appointed for the project by COEP and the plans are finalised. Copies of plans, elevations, sections and specifications are attached to this MoU for common reference. COEP will be responsible for municipal and other approvals, if any.

After vacating the premises, actual construction can start in about 3 months from the date of this MoU. Demolition and construction activities may take about 18 months.

Roles and Responsibilities of the Parties

Vascon will be responsible for appointment of consultants other than the architect. COEP will be responsible for statutory approvals and coordination of various agencies. COEP will give vacant possession of the premises for redevelopment.

Vascon has offered to undertake retrofitting works and bear the cost of the same. The estimated cost of retrofitting works is about Rs. 3.50 to 4.00 crores.



Vascon will be responsible for retrofitting of the 'Project' as per specifications within stipulated time and hand it over to COEP. The retrofitting work includes demolition, removal of debris and construction of foundation and super structure. However, it excludes following:

- a. Redeveloping Plumbing Lab
- b. Lifts
- c. Furniture and Accessories
- d. The structural steel framework at terrace covered with Photovoltaic Panels.

After completion of retrofitting, COEP will directly appoint other agencies for the balance works as listed above.

From the day of signing this MoU, COEP will name the project premises as "**Vascon Civil Engineering Building**" and the lab as "**R. Vasudevan centre for Research and Development**" which shall remain in force after commissioning the new building in perpetuity.

R. Vasudevan centre for Research and Development

R. Vasudevan centre for Research and Development is a joint venture of Vascon Engineers Ltd. and College of Engineering Pune. The lab is developed for the purpose of as listed below but not restricted to,

1. To assist in interdisciplinary research projects of COEP students only.
2. To use the centre to find new and innovative solutions for on-site problems.
3. Interdisciplinary Training programmes.
4. Other purposes in consultation with COEP, including utilization of lab facilities with other departments.

GENERAL CONDITIONS

The 'Project' also includes removal and reconstruction of the Plumbing Lab developed by **Indian Plumbing Association (IPA)** jointly with COEP. A separate agreement shall be signed between COEP and IPA in this regard concurrently with this MoU. However, IPA will sign this MoU as a witness.

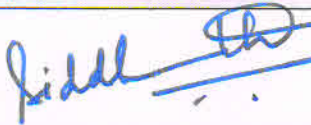


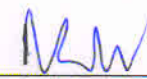
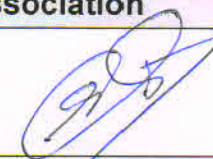
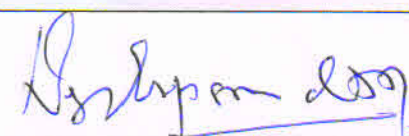
Alumni Association of College of Engineering Pune, is a duly registered charitable trust having its registered office at COEP Campus, Shivajinagar, Pune 411005; represented by Mr. Subhash Deshpande, Immediate Past President, as authorised by Memorandum of Association and the Governing Body of Association. The parties acknowledge the role of AA of COEP as **Coordinators** in signing of the MoU.

All Parties confirm that this MOU does not prevent other Parties from entering into any similar or other arrangements with third parties for other buildings.



The term of this Memorandum of Understanding shall commence as and when executed by the parties and shall remain in force until the completion of the project.

In witness whereof the parties have, through their duly authorized representatives, executed this MoU on the day and year first hereinabove written.

Vascon Engineers Ltd.	
Signature	
Name	Mr. Siddharth Vasudevan Moorthy
Designation	MD, Vascon Engineers Ltd.
Signature Witness	
Name	R. VASUDEVAN.
Designation	
College of Engineering Pune	
Signature	
Name	Mr. Pratap Pawar
Designation	Chairman, Board of Governors, COEP
Signature Witness	
Name	Dr. B.B. Ahuja
Designation	Director, COEP
Indian Plumbing Association	
Signature	
Name	Mr. Pravin Bora
Designation	Chairman, IPA Pune Chapter
Alumni Association of College of Engineering Pune	
Signature	
Name	Mr. Subhash Deshpande
Designation	Immediate Past President, AA of COEP

