



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is made and entered into on this 17th day of May, 2023

by and between:

1. Mr. Gopal Rajaram Kabra, son of Rajaram Kabra, adult, Indian inhabitant, residing at D1603, Marvel Albero, Khadi Machine Chouk to Yewlewaadi Road, Opp Angraj Dhaba, Kondwa Budruk, Pune - 411048 (hereinafter referred to as "Gopal," which expression shall, unless repugnant to the context or meaning thereof, include his heirs and permitted assigns), of the FIRST PART.

AND

2. GK Energy Marketers Private Limited, a company incorporated in India having its registered office at Office No. 802, CTS No. 97-A-1/57/2, Suyog Center, Pune - 411037 (hereinafter referred to as the "GK Energy Marketers," which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns), of the SECOND PART;
 - A. WHEREAS Gopal is the creator of the Word Mark "GK Energy," which he has developed on and from 12th January 2010 (hereinafter referred to as the "Word Mark").
 - B. AND WHEREAS Gopal is also a founder and director of GK Energy Marketers holding majority stake.
 - C. AND WHEREAS GK Energy Marketers has been using the Word Mark with prior permission from Gopal for the purposes of its business.
 - D. AND WHEREAS Gopal has authorized GK Energy Marketers to register the Word Mark in Classes 9 and 11 under the Trademarks Act, 1999, under its name.
 - E. Both parties wish to record their understanding regarding the registration, use, and potential transfer of the Word Mark.

NOW, THEREFORE, THIS MoU WITNESSETH AS FOLLOWS:

1. Authorization for Registration

- (a) Gopal hereby authorizes GK Energy Marketers to register the Word Mark "GK Energy" in its name under Classes 9 and 11 of the Trademarks Act, 1999.
- (b) GK Energy Marketers shall bear all costs associated with the registration of the Word Mark.

2. Usage Rights

- (a) GK Energy Marketers shall have the right to use the Word Mark exclusively for its business purposes during the term of this MoU, subject to the terms herein.
- (b) Such usage shall not prejudice Gopal's ownership rights in the Word Mark.

GK ENERGY MARKETERS PVT. LTD.

Office No. 802, 8th Floor, Suyog Center, Commercial Complex No. 34 A/1, Jawaharlal Nehru Road, Market Yard, Gultekdi, Pune - 411037, Maharashtra.
Telefax : +91 20 2432 1115 E-mail : info@energymarketers.in Web : www.energymarketers.in CIN NO : U74900PN2008PTC132926

The transformation of energyis the essence of life

3. Transfer of Word Mark

- (a) Upon Gopal's written request, GK Energy Marketers shall transfer the registration of the Word Mark back to Gopal by executing all necessary agreements, documents, papers, deeds as may be required to effectuate the transfer.
- (b) The consideration for such transfer shall be Rs. 100,000 (Rupees One Lakh only) or the actual expenses incurred by GK Energy Marketers for the registration and maintenance of the Word Mark, whichever is higher.
- (c) The transfer shall be executed within 60 days of receipt of the written request and payment of the consideration.

4. Representations and Warranties

- (a) Gopal warrants that he is the original creator of the Word Mark and retains ownership rights. Gopal has neither filed a registration application for the Word Mark himself has not authorised anyone to do so.
- (b) GK Energy Marketers warrants that it shall not transfer, assign, or encumber the Word Mark without prior written consent from Gopal.

5. Governing Law and Jurisdiction

This MoU shall be governed by and construed in accordance with the laws of India. Any disputes arising out of or in connection with this MoU shall be subject to the exclusive jurisdiction of the courts in Pune, Maharashtra.

6. Term and Termination

- (a) This MoU shall remain in effect unless terminated by mutual written agreement or upon transfer of the Word Mark back to Gopal as per Clause 3.
- (b) Termination of this MoU shall not affect any rights or obligations accrued prior to termination.

7. Entire Agreement

This MoU constitutes the entire understanding between the parties with respect to the subject matter herein and supersedes any prior agreements or understandings, whether written or oral. Any amendments to this MoU shall not be effective unless in writing duly signed by both the parties.

8. Severability

- (a) If any provision of this MoU is held to be invalid, illegal, or unenforceable by any court or competent authority, such provision shall be deemed modified to the minimum extent necessary to make it valid, legal, and enforceable. If such modification is not possible, the relevant provision shall be deemed deleted.
- (b) The invalidity or unenforceability of any provision shall not affect the validity or enforceability of the remaining provisions of this MoU, which shall remain in full force and effect.

9. Force Majeure

- (a) Neither party shall be liable for any failure or delay in performing its obligations under this MoU if such failure or delay is caused by events beyond the



reasonable control of the affected party, including but not limited to acts of God, war, riots, civil unrest, strikes, governmental actions, pandemics, or natural disasters ("Force Majeure Event").

- (b) The affected party shall promptly notify the other party in writing of the occurrence of a Force Majeure Event and make reasonable efforts to resume performance of its obligations as soon as practicable.

10. Notices

- (a) Any notice, request, or other communication required or permitted under this MoU shall be in writing and shall be deemed to have been duly delivered:
- (I) When delivered by hand with written acknowledgment of receipt;
 - (II) When sent by a recognized courier service with proof of delivery; or
 - (III) When sent by email, provided it is followed by a physical copy sent by courier or hand delivery within 5 business days.
- (b) Notices shall be sent to the addresses mentioned in this MoU unless otherwise informed by any Party to other Party in writing.
- (c) Either party may change its address or email for notices by giving written notice to the other party in accordance with this clause.

SIGNED AND DELIVERED

Gopal Rajaram Kabra

Signature: _____

Date: 17th May 2023

For and on behalf of GK Energy Marketers:

Name: Mehul Ajit Shah

Designation: Director

Director Identification Number: 03508348
GK Energy Marketers Private Limited

Signature: _____

Date: 17th May 2023

Director/Authorized Signatory

