

CHENNAI METRO RAIL LIMITED

**DRAFT LICENSE AGREEMENT FOR PROPERTY DEVELOPMENT AT
KOYAMBEDU LOCATION**

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DRAFT LICENSE AGREEMENT

This License Agreement hereinafter referred to as ('Agreement') is made and executed at Chennai on this year

BY AND BETWEEN

Chennai Metro Rail Limited, a company incorporated under the Companies Act, 1956, having its registered office at Admin Building, CMRL Depot, Poonammallae High Road, Koyambedu, Chennai – 600107, India (hereinafter referred to as "CMRL/Licensor" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns) of the ONE PART;

AND

M/s. _____ Ltd., a Company incorporated under the provisions of the Companies Act 1956/ 2013 (as applicable) and having its registered office at represented by Shri. (hereinafter referred to as the "Licensee" which expression shall unless repugnant to the context include the successors and permitted assigns) of the Other Part

OR

M/s _____, a Partnership firm, registered under the Indian Partnership Act, 1932 carrying on its business under the name and style as hereinbefore mentioned and having its Principal Office at (mention full address) and having Registration No. _____ dt. _____ and represented by its Shri. _____ Managing Partner/ Partner.

OR

M/s _____, a Partnership firm, registered under the Limited Liability Partnership Act, 2008 carrying on its business under the name and style as hereinbefore mentioned and having its principal office at _____ (mention full address) and having Registration No. _____ dt. _____.

OR

M/s _____, a sole proprietorship/firm carrying on its business under the name and style as hereinbefore mentioned and having its principal office at (mention full address) and represented by its Shri./Smt. _____

Hereinafter referred to as "the Licensee" (which expression shall, unless excluded by or repugnant to the context hereof, be deemed to mean and include its successors, administrators and permitted assigns) of the SECOND PART.

[*In case selected bidder is a consortium it is required to incorporate/form a Special Purpose Company (SPC) under Companies Act, 2013.]

(CMRL/LICENSOR and the Licensee are hereinafter individually referred to as a 'Party' and collectively called as 'Parties').

WHEREAS:

- A. **CMRL/LICENSOR** has been established with the principal object of planning, designing, developing, constructing, maintaining, operating and financing mass transit and other urban transport and people mover system of all types and descriptions in the State of Tamilnadu.
- B. **CMRL/LICENSOR** has been sanctioned for establishing Metro Rail in Chennai by the Government of Tamilnadu (hereinafter called "GOTN") and the GOTN has provided necessary lands required for implementation of the Chennai Metro Rail Project at free of cost
- C. **CMRL/LICENSOR** has been mandated to undertake value capture from property development initiatives for sustainable revenue generation so as to raise additional capital to part finance the Chennai Metro Rail Limited (hereinafter called "CMRL/LICENSOR")
- D. Pursuant to the aforementioned order, GOTN has also acquired a land parcel admeasuring 32,080 Sq.m as more specifically described in Schedule A hereto (hereinafter called the "**Project Site**"), the same has been allotted to CMRL/LICENSOR for its utilization for Property development. The plot area available for property development is 32,080 Sq.m.
- E. In pursuance of the above, CMRL/LICENSOR is desirous of raising funds for developing Chennai Metro Rail by granting License rights in respect of the land admeasuring 32,080 sq.m more fully described in Schedule – A hereunder a Licensee for the purpose of Property development of the same in return for Upfront License fee and annual License fee as specified in this Agreement and as provided in Schedule B. The Licensee to utilize the said land parcel for the purposes of property development making use of available ground coverage and floor area as permitted under Development Regulations/ the policy of Chennai Metropolitan Development Authority (hereinafter referred to as "CMDA").
- F. CMRL/LICENSOR invited Bids for the Project through Open Tender from various parties. However, after evaluating all the qualified Bids submitted, CMRL/LICENSOR has accepted the Bid submitted by the Licensee being not only the Bid is competitive but also the Licensee possesses required skill and has necessary financial, technical and managerial capabilities to Design, Finance, Develop, Operate and Maintain the Project as envisaged in the RFP and this Agreement. Thereafter, CMRL/LICENSOR has issued a Letter of Acceptance (hereinafter called the "LOA") bearing No. _____, dated _____, which has been accepted by the Licensee. Pursuant to the LOA, Licensee has deposited the upfront License Fee with CMRL/LICENSOR, the details of which mentioned in the Schedule B to this Agreement.
- G. The Licensee has submitted the requisite Upfront License Fee as per the Payment Schedule mentioned at Schedule [B] to this Agreement.

H. Pursuant to acceptance of the Licensee's Bid and submission of the Upfront License Fee, the CMRL/LICENSOR has agreed to enter into this License Agreement with the Licensee for execution of the Project subject to and on the terms and conditions set forth hereinafter for development of the Project Site.

NOW THEREFORE IN CONSIDERATION OF THE FOREGOING AND THE RESPECTIVE COVENANTS AND CONDITIONS SET FORTH IN THIS AGREEMENT, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, AND INTENDING TO BE LEGALLY BOUND HEREBY, THE PARTIES AGREE AS FOLLOWS

ARTICLE 1: DEFINITIONS AND INTERPRETATION

1. DEFINITIONS AND INTERPRETATION

1.1. DEFINITIONS

In this Agreement (including the recitals above, Annexure and Schedules attached hereto) except where the context requires otherwise, the following words and expressions shall have the following meaning:

- 1.1.1. **'Agreement'** means this Agreement, along with all Annexures and Schedules hereto, as amended from time to time in accordance with the provisions hereof;
- 1.1.2. **'Applicable Law'** means all acts, rules and regulations in force and in effect as of the date hereof and which may be promulgated or brought into force and effect hereinafter in India including judgments, decrees, injunctions, writs of or orders of any Authority/ Tribunal/ Court as may be in force and effect during the subsistence of this Agreement applicable to the Project and the Parties hereto;
- 1.1.3. **'Applicable Permits'** means all licenses, clearances, permits, authorizations, consents, no objection certificate ("NOC") and approvals that are required to be obtained or maintained under Applicable Law, in connection with the "Project" during the subsistence of this Agreement and includes all applicable statutory, environmental or regulatory Licenses, authorization, permits, licenses, consents, approvals, registrations and franchises from concerned authorities;
- 1.1.4. **'Bid'** means the documents in their entirety comprised in the bid, including all clarifications, addenda and revisions issued by CMRL/ LICENSOR to the bidders, the bid forms, the RFP Documents submitted by the Licensee and in accordance with the provisions thereof. The words "Bid" and "Tender" are used synonymously;
- 1.1.5. **"Commencement Date"** means the date of signing of this Agreement. This date is fixed for the purpose of this agreement. In case of extension of moratorium period, Completion of Construction etc., the Commencement Date shall not be extended and escalation of rental etc. shall be payable from the Commencement Date as mentioned in the RFP/this Agreement.
- 1.1.6. **"Change in Law"** means the occurrence of any of the following after the date of Bid submitted by the Licensee:
 - 1.1.6.1. the enactment of any new Indian law;
 - 1.1.6.2. the repeal, modification or re-enactment of any existing Applicable Law;
 - 1.1.6.3. any change in the rate of any Tax
 - 1.1.6.4. any order by any authority, tribunals, any court etc.

Provided that Change in Law shall not include:

- Coming into effect after the date of signing this Agreement of any provision of a statute which is already in place as of the date of signing this Agreement; or

- Any new law or any change in existing law under the active consideration of or in the contemplation of any Government as of the date of signing this Agreement, which is a matter of public knowledge.
- 1.1.7. **‘Construction/s’** means all buildings, property units, commercial units, infrastructure including all utilities superstructures and constructions of any nature whatsoever created by the Licensee on the Project Site;
- 1.1.8. **‘Conciliator’**: Conciliator means and includes a person who is holding an office not below the rank of in the employment of CMRL/LICENSOR (CMRL/LICENSOR to suggest the designation).
- 1.1.9. **‘Completion Certificate’** shall mean the certificate/requisite approvals to be obtained from the competent authority on completion of the entire Project in terms of RFP. .
- 1.1.10. **‘Completion Date’** shall mean the date on which the entire Project has been completed in terms of RFP and also obtained all required approvals including Completion Certificate have been obtained by the Licensee from CMDA.
- 1.1.11. **‘Damages’** shall mean any claim of CMRL/LICENSOR against the Licensee for breach of this Agreement, including but not limited to, losses, dues, arrears, damages etc. against which CMRL/LICENSOR shall be entitled to claim and adjust the Performance Security
- 1.1.12. **‘Drawings’** shall mean the maps, drawings, plans and tracings or prints thereof annexed to the Bid forms or approved subsequently by CMRL/LICENSOR or competent local authorities.
- 1.1.13. **‘Development Plan’** shall mean the plan to be prepared and submitted by the Licensee to the CMRL/LICENSOR giving a stage wise description of the construction, development, operation, maintenance and Project Utilities of the Project.
- 1.1.14. **‘Emergency’** means a condition or situation that is likely to endanger the security of the individuals working for the Project or which poses an immediate threat of material damage to any of the Project Facilities.
- 1.1.15. **‘Governmental Agency’** means Central or State Government or any ministry, department, commission, board, authority, instrumentality or agency, under the control of Central or State Government or any other local or municipal bodies or institutions having jurisdiction over all or any part of the Project or the performance of all or any of the services or obligations of the Concessionaire under or pursuant to this Agreement.
- 1.1.16. **‘Force Majeure’** or ‘Force Majeure Event’ means an act, event, condition or occurrence as specified in Article 12.5;

- 1.1.17. **'Layout Plan'** means the detailed plan for the Project formulated by the Licensee, in accordance with the provisions as contained in Article 6 of the Agreement, norms and regulations prescribed under the master plan and building bye-Laws of Greater Chennai/Chennai and the Applicable Laws and other conditions approved in writing by CMDA;
- 1.1.18. **'License Period'** means a total period of 60 years comprising of two phases of 30 years each. After the expiry of the initial period of 30 years and if there are no non-compliance of the terms and conditions/RFP/License Agreement by the Licensee, the Licensee is entitled for a further extension of License Period of 30 years. The aforesaid period of 60 years (30+30) shall commence from the Commencement Date and valid till the License rights subsist with CMRL/LICENSOR in terms of the allotment of the Project Site to CMRL/LICENSOR, whichever is earlier;
- 1.1.19. **'Licensed Space(s) or "Licensed Area'** means the specified area within the Project Site for commercial development as detailed in the Schedule - A given on License by CMRL/LICENSOR to the Licensee under and in accordance with this Agreement. The Licensed Space(s) is demarcated in the plan annexed in Annexure 6 of the RFP.
- 1.1.20. **'Upfront License fee'** shall mean highest upfront onetime payment above the minimum value of Rs. 347 Crores (Three Hundred and Forty-Seven Crores only) in respect of land admeasuring 32,080 sqm a certain amount of fee in for use of Project Site.
- 1.1.21. "License Fee shall mean a fee of 2% calculated based on the highest upfront payment mentioned in Clause 1.1.20 above on a yearly basis.
- 1.1.22. **'Moratorium Period'** means the maximum period of 3 years (Three years) from the Commencement Date provided by CMRL/LICENSOR to the Licensee for carrying out Constructions activities in order to operationalize the Licensed Space (s).
- 1.1.23. **Nodal Officer** means and includes Planning and Business Development Department, CMRL.
- 1.1.24. **'Parties'** means the parties to this Agreement and "Party" means either of them, as the context may admit or require;
- 1.1.25. **'Payment Schedule'** means the schedule as set out in the Schedule B hereto for payment towards the License fee and / Upfront License Fee/Performance Security etc.

- 1.1.26. **'Permits'** shall mean and include all applicable statutory, environmental or regulatory Licenses, authorization, permits, consents, approvals, no objection certificate/s, registrations and franchises from concerned authorities.
- 1.1.27. **'Person'** means any individual, body corporate, association of individuals or bodies corporate, society, or such entity as is capable of having rights and obligations under Applicable Law; and shall include successors and assigns.
- 1.1.28. **'Project'** means the development and construction of the property units along with the accompanying access-ways, landscape green areas, utilities and services, telecom, necessary infrastructure on the Project Site, in accordance with the Layout Plan approved by CMRL/LICENSOR;
- 1.1.29. **'Project Agreements'** means agreements entered into by the Licensee in relation to the execution and operation of the Project including but not limited to this Agreement and agreements with sub-contractor, Sub- Licensees etc.
- 1.1.30. **'Project Facility'** means the built-up area and facilities (water, fire safety, electricity and other infrastructure etc.), and includes all the amenities and facilities situated on the Project Site to be developed by the Licensee.;
- 1.1.31. **'Project Licensee'** shall mean the Licensee of the property development project who have been selected by CMRL/LICENSOR for execution of property development project for a given License period in terms of this Agreement.
- 1.1.32. **'Project Manager'** shall mean an experienced and competent engineer nominated by the Licensee as the Project Manager for supervision of the Project.
- 1.1.33. **'Project Site'** shall have the meaning ascribed to it in Recital D above;
- 1.1.34. **'Property Units'** means the units to be developed and constructed by the Licensee as part of the Project;
- 1.1.35. **'RFP Document'** shall mean the request for proposal for property development at Koyambedu Location
- 1.1.36. **'Security Deposit'** shall mean the security to be furnished by the Licensee as provided in Article 4 hereafter.
- 1.1.37. **'Specifications'** shall mean the specifications for materials and works as per industry practice prevalent for use of the Project.
- 1.1.38. **'Sub- Licensee'** means all Persons who are allowed by the Licensee to use the built spaces and facilities of the Project Site; as per the terms/conditions for sub-License in terms of this Agreement.
- 1.1.39. **'Tax'** mean and includes all taxes, fees, cesses, levies that may be payable by the Licensee under the Applicable Law to the Government or any of its agencies

1.1.40. **'Termination'** means termination of this Agreement by efflux of time or sooner determination in accordance with the provisions of this Agreement.

1.1.41. **'Termination Date'** means the end of the License Period of 30+30 (Sixty) years from the Commencement Date or date of sooner determination in accordance with the terms of this Agreement whichever is earlier.

1.1.42. **'Tender Security'** shall mean and include as defined in Clause 3.8 of the RFP.

1.2. INTERPRETATION

1.2.1. In this Agreement, unless the context otherwise requires,

- a) references to any legislation or any provision thereof shall include amendment or re-enactment or consolidation of such legislation or any provision thereof so far as such amendment or re-enactment or consolidation applies or is capable of applying to any transaction entered into hereunder;
- b) references to laws of India or Indian law or regulation having the force of law shall include the laws, acts, ordinances, rules, regulations, bye laws or notifications which have the force of law in the territory of India and as from time to time may be amended, modified, supplemented, extended or re-enacted;
- c) references to a **"person"** and words denoting a natural person shall be construed as a reference to any individual, firm, company, corporation, society, trust, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the above and shall include successors and assigns;
- d) the table of contents, headings or sub-headings in this Agreement are for convenience of reference only and shall not be used in, and shall not affect, the construction or interpretation of this Agreement;
- e) the words **"include"** and **"including"** are to be construed without limitation and shall be deemed to be followed by "without limitation" or "but not limited to" whether or not they are followed by such phrases;
- f) references to **"development"** include, unless the context otherwise requires, renovation, refurbishing, augmentation, up gradation and other activities incidental thereto, and "develop" shall be construed accordingly;
- g) any reference to any period of time shall mean a reference to that according to Indian Standard Time; any reference to day shall mean a reference to a calendar day;
- h) references to a **"business day"** shall be construed as a reference to a day (other than a Sunday) on which banks in Chennai are generally open for business;

- i) any reference to month shall mean a reference to a calendar month as per the Gregorian calendar;
 - j) references to any date or period shall mean and include such date or period as may be extended pursuant to this Agreement;
 - k) any reference to any period commencing “from” a specified day or date and “till” or “until” a specified day or date shall include both such days or dates; provided that if the last day of any period computed under this Agreement is not a business day, then the period shall run until the end of the next business day;
 - l) the words importing singular shall include plural and vice versa;
 - m) references to any gender shall include the other and the neutral gender;
 - n) “lakh” means a hundred thousand (100,000) and “crore” means ten million (10,000,000);
 - o) save and except as otherwise provided in this Agreement, any reference, at any time, to any agreement, deed, instrument, License or document of any description shall be construed as reference to that agreement, deed, instrument or other document as amended, varied, supplemented, modified or suspended at the time of such reference; provided that this Sub-clause shall not operate so as to increase liabilities or obligations of CMRL/LICENSOR hereunder or pursuant hereto in any manner whatsoever;
 - p) any agreement, consent, approval, authorization, notice, communication, information or report required under or pursuant to this Agreement from or by any Party shall be valid and effective only if it is in writing under the hand of a duly authorized representative of such Party in this behalf and not otherwise;
 - q) the Schedules and Recitals to this Agreement form an integral part of this Agreement and will be in full force and effect as though they were expressly set out in the body of this Agreement;
 - r) references to Recitals, Articles, Clauses, Sub-clauses or Schedules in this Agreement shall, except where the context otherwise requires, mean references to Recitals, Articles, Clauses, Sub-clauses and Schedules of or to this Agreement, and references to a Paragraph shall, subject to any contrary indication, be construed as a reference to a Paragraph of this Agreement or of the Schedule in which such reference appears; and
 - s) time shall be of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.
- 1.2.2. Unless expressly provided otherwise in this Agreement, any documentation required to be provided or furnished by the Licensee to CMRL/LICENSOR shall be provided free of cost and in two copies, and if CMRL/LICENSOR is required to return any such

documentation with their comments and/or approval, they shall be entitled to retain a copy thereof.

1.2.3. The rule of construction, if any, that a contract should be interpreted against the parties responsible for the drafting and preparation thereof, shall not apply.

1.2.4. Any word or expression used in this Agreement shall, unless otherwise defined or construed in this Agreement, bear its ordinary English meaning and, for these purposes, the General Clauses Act 1897 shall not apply.

1.3. MEASUREMENTS AND ARITHMETIC CONVENTIONS

All measurements and calculations shall be in metric system and calculations done to 2 decimal places, with the third digit of 5 or above being rounded up and below 5 being rounded down.

1.4. PRIORITY OF DOCUMENTS

The documents forming a part of this Agreement are to be taken as mutually explanatory to one another and, unless otherwise expressly provided elsewhere in this Agreement, the priority of the following documents shall, in the event of any conflict, discrepancy or ambiguity between them, be in the order they are set out:

1.4.1. This Agreement;

1.4.2. Schedules to this Agreement;

1.4.3. The Letter of Acceptance(LOA) issued to the Licensee;

1.4.4. The written clarifications and addenda issued to the Licensee;

1.4.5. The Bid Documents (including the RFP document, Draft License, Agreement, Annexures and Schedules).

1.5. LAW

The Agreement shall be governed under the provisions of Indian Contract Act, 1872.

ARTICLE 2: UPFRONT LICENSE FEE/ TRANSFER PRICE

2. LICENSE FEE

- 2.1. This Agreement has been signed with the Licensee / after receipt of Upfront License Fee of Rs._____) as per details specified in the Payment Schedule “B”.
- 2.2. The Licensee acknowledges that CMRL/ LICENSOR is permitting development and construction of the Project on the Project Site and grant the License rights of in the same for the part financing the Project.
- 2.3. Upon payment of the Upfront License Fee and after execution of this Agreement, the Licensee shall peacefully and quietly enter upon the Project Site only for the following purposes:
 - 2.3.1. development and construction of the Project
 - 2.3.2. pursue marketing in respect of the Project;
 - 2.3.3. hold a temporary marketing office along with a sample shop/showroom at the Project Site;
 - 2.3.4. perform soil investigation/planning;
 - 2.3.5. Temporary construction of boundary wall/barricading around the Project Site.

From the date of execution of this Agreement, the Licensee shall be responsible/liable for payment of all taxes inclusive of GST on services, cess, and duties including stamp duty, registration charges that may be applicable/levied in respect of the Project.

- 2.4. Licensee shall make yearly advance payments for above referred License Fee (mode of payment – annually) to CMRL/LICENSOR within 7 days before the commencement of each year. All the taxes including the GST on services, as applicable from time to time shall also be paid by the Licensee in addition to the amount of the quoted rate of the Upfront License Fee. The License Fee shall be payable from the day falling after the date of the completion of the Moratorium Period.
 - 2.4.1. GST on services as applicable will be borne solely by the Licensee.
 - 2.4.2. All other statutory taxes, statutory dues, local levies, cess, duties including stamp duty, registration charges as may be applicable/levied in respect of the Project etc. shall be borne by the Licensee and shall have to be remitted along with the License Fee and/or the Upfront Fee for onward remittance to the Government. The Licensee shall indemnify CMRL/LICENSOR from any claims that may arise from the statutory authorities in connection with this Agreement.
 - 2.4.3. However, the Property tax of the Project Site shall be borne by the Licensor.
 - 2.4.4. The License Fee for the Licensed Space (s) shall become payable from the day after the expiry of the Moratorium Period. The License fee shall be increased @ 5% every year from the date of signing of License Agreement i.e. Commencement Date.

2.4.5. **Any delay in payments shall attract penalty of interest @ 20% per annum on the amount outstanding (calculated on a per day basis)**, till the time the respective payments have been received by CMRL/LICENSOR. The delays beyond 60 days of the due dates for the payment of the License Fee shall be treated as 'Licensee Events of Default'. In such an eventuality the CMRL/LICENSOR retains the right to appropriate the said fee/penal interest from and out of the Security Deposit including the right to terminate the License Agreement.

2.4.6. Upfront License Fee and Upfront License Fee shall be adjusted on pro- rata basis if there is any variation in the area between that stated in the RFP document and actual area made available at the time of handing over the Project Site to the Licensee. Licensee shall also pay for additional area charges for the additional area, which may be requested by the Licensee and made available by CMRL/LICENSOR subject to availability/feasibility only for utilities equipment and services.

2.5. Extension of License Period

2.5.1. If in event of, the progress of work being delayed by any act or neglect of CMRL/LICENSOR or its employees or by other contractor employed by CMRL/ LICENSOR or in executing the works on which Licensee's performance necessarily depends or by reason of proceeding taken or threatened by or dispute with adjoining or to neighboring owners or public authority arising otherwise through the Licensee's own default etc, then upon happening of any such event Licensee shall immediately bring it to the notice of CMRL/ LICENSOR but not exceeding 10 days of happening of such an event and accordingly the License Period individually or in combination of both may be extended suitably, as in the opinion of CMRL/LICENSOR are reasonable having regard to the nature and period of delay and the type and quantum of works affected thereby.

2.5.2. Apart from above, the Licensee shall not be eligible for any other relief/ compensation for works so carried forward to the extended period of time. In addition, Licensee shall also make constantly its best endeavors to bring down or make good the delay and shall do all that may be reasonably required to the satisfaction of CMRL/LICENSOR to proceed with the works.

2.5.3. Any failure or delay by CMRL/LICENSOR to provide the Licensee possession of the Project Site, or to give the necessary permission or necessary drawings or instructions or any other delay caused by the CMRL/ LICENSOR due to any other cause whatsoever, then such failure or delay shall in no way affect or vitiate the Agreement or alter the character thereof and the Licensee agreed that they shall not eligible for any damages/compensation.

2.5.4. Nevertheless, in the event of the delay being due to reasons being attributable to Licensee, or its failure to complete its obligations within specified time as per the Agreement, for the reasons other than the reasons attributable to CMRL/LICENSOR, Licensee shall not be entitled for any extension of Moratorium Period or License Period whatsoever.

2.5.5. In case of extension of period by CMRL/ LICENSOR, the escalation of fee will be applicable from the Commencement Date only.

ARTICLE 3: GRANT OF LICENSE RIGHTS

3. Grant of License Rights

- 3.1. On and from the Commencement Date and subject to the terms and conditions set forth in this Agreement, CMRL/LICENSOR grants and authorizes the Licensee the right to enter, develop, design, construct, complete, manage, operate and maintain the Project at the Project Site at its own cost, expense and risk for the License Period of 30+30 years from the Commencement Date. The License entitles the Licensee the following benefits, privileges, authorizations and entitlements, to be exercised at its own cost, expense and risk in accordance with Applicable Laws:
- 3.1.1. To develop, design, engineer, finance, procure, construct, operate and maintain the Project, including the building, the paved access-ways, landscaped green areas, utilities and services, telecommunication and other infrastructure, etc. in conformity with the Layout Plan (as approved by CMRL/LICENSOR in accordance with Article 6.1);
 - 3.1.2. To market the Project and enter into agreements for grant of License rights and/or license of the property units through sub- License for a period which is co-terminus with the License Period at any point of time.
 - 3.1.3. The Licensee shall confine its operations to the Project Site. The Licensee shall take all necessary precautions to keep persons and equipment within such areas, and to keep and restraint them from encroaching, damaging or degrading or adversely affecting the surrounding CMRL/LICENSOR area and property, or otherwise cause any interference to the passengers, visitors, employees, representatives and agents of the CMRL/LICENSOR . Any failure or default of the Licensee to comply with the provisions as above mentioned shall present CMRL/LICENSOR with a right to issue a notice to Licensee to rectify such failure or default within a stipulated time. If the failure or default is not rectified within the stipulated time, necessary penalty may be imposed by CMRL/LICENSOR and in such an event the Licensee shall pay the said penalty.
- 3.2. With effect from Commencement Date, the CMRL/ LICENSOR grants the License rights to the Licensee on the Project Site for the License Period, for development, construction, operation, management and maintenance of the Project. The Licensee hereby also agrees that it is acquiring the License rights on the Project Site to develop the Project only as specified under this Agreement. However, the ownership rights in respect of the Project Site and the building constructed on the said Project Site shall at all time vest with CMRL/LICENSOR only.
- 3.3. For avoidance of doubt, it is clarified that the Licensee is exclusively responsible for the execution of the Project and it shall bear the financial, technical, commercial, legal and other risks in relation thereto regardless of any escalation in cost, Change in Law, other contingencies, circumstances and/or hazards that may be encountered (foreseen or not unforeseen) during the License Period.

3.4. Right to Sub-License

- 3.1.1. The Licensee shall be entitled to sub-License the built up space to any person or entity (the "Sub-Licensee"), only after completion of the building and after obtaining necessary Completion Certificate from CMDA and also after providing complete Utility services. The sub Licensee shall not further sub License any of the building/structures. The sub Licensee shall be entitled to enjoy the rights as the sub-License agreement adding the necessary structures and utility services. Further licensing/leasing by a sub-sub-Licensee shall not be permitted.
- 3.1.2. The sub-License shall subsist up to the License Period only and the said sub-license granted shall terminate simultaneously with the termination of the License Agreement, including on sooner determination of the License Period for any reason whatsoever. All contracts, agreements or arrangements with Sub-Licensee shall specifically stipulate this covenant of termination of the rights of the Sub- Licensee, and further that such Sub-Licensee shall not have any claim or seek any compensation from CMRL/LICENSOR for such termination.
- 3.1.3. The Licensee shall prepare a draft standard format of the sub-License agreement, which will be required to be signed by the Sub-Licensee for use of the subject Site/built-up space. Prior written approval of CMRL/LICENSOR shall be obtained by the Licensee in respect of such standard draft. CMRL/ LICENSOR may specify certain covenants to be incorporated in the sub-License agreement to protect its interests. Only after such covenants are incorporated in the sub-License agreement, the Licensee will be entitled to enter into Sub-License agreement and shall be required to submit the copies of each such sub License agreement to CMRL/LICENSOR for verification and record. In case of any deviation from the above- mentioned standard draft sub-License agreements, the Licensee shall obtain the prior written consent and approval of the CMRL/LICENSOR before entering into an agreement with the Sub-Licensee. CMRL/LICENSOR reserves the sole right not to give consent /approval to such a request and no compensation or claim on this account will be entertained in this regard.
- 3.1.4. At any point of time, the Licensee shall not enter or cause any of its Sub-Licensee to enter into any further sub-License agreement with any person or entity for transfer of its rights. Any such act of the Licensee or Sub-Licensee shall render the License Agreement /Sub-License agreements. liable for termination at the sole cost and expense of the Licensee.
- 3.1.5. Under no circumstance, shall the Project Site or the building or facilities constructed or installed at the Project Site be mortgaged, charged or otherwise create any lien (including negative lien), charge or encumbrance be created or agreed to be created directly or indirectly in favor of any Person, including the lenders / financial institution(s) / banks etc. any non- compliance of the above shall entitle the Licensor to terminate License.

- 3.1.6. The Licensee agrees that it shall use the Project Site and the superstructure constructed thereon only for commercial purpose and shall not use the said Project Site and superstructure for any other illegal purpose.
- 3.1.7. It is further agreed between the Parties that at no point of time that the original/copies, title documents evidencing the ownership of the Licensor shall be handed over to the Licensee or its representative/ banks/financial institutions. However, an access for verification/inspection of such of those documents would be made available to the Licensee or its representative/banks/financial institution by the Licensor by giving access to the data room where all the title documents will be uploaded provided no print access will be made available to the Licensee/its representative.
- 3.1.8. The Licensee agreed to submit to the Licensor copies of all the sanctioned letters from the Banks and draft Financing agreements/loan agreements and other documents for availing the loan for the Project to the Licensor for approval.
- 3.1.9. The Licensor shall scrutinize the Sanction Letters/ Draft financing documents/agreements and if the same are containing any clause/condition which is inconsistent with the terms and conditions agreed in this Agreement, the Licensee agreed to amend the Sanction Letter/Draft Financing Loan agreements in accordance with this Agreement and the Licensee shall submit the amended sanction letter/ Financing agreements/documents to the Licensor. Once the Licensor is satisfied with the said amendments and give a confirmation on the same, the Licensor shall accept the Sanction Letter/Financing agreements/documents. On and after execution of the same, the Licensee shall submit the complete set of Sanction Letters and the executed Financing Agreements/Documents to the Licensor for verification and records. Any non-compliance of the above will entitle the Licensor to terminate this License Agreement.
- 3.1.10. Further, it is clarified that the Licensee will be completely responsible for any loss of life or property in case of an emergency and/or due to the non-functioning of the fire safety system that is exclusively under scope and control of Licensee. The CMRL/LICENSOR shall not be responsible for any loss of life and property in the Project Site due to any malfunctioning of the fire system in case of any fire emergency within the Project or any other reasons.

ARTICLE 4: PERFORMANCE/ SECURITY GUARANTEE

4. Security Deposit/ Performance Security

- 4.1. The Licensee shall, for the performance of its obligations hereunder shall prior to the Commencement Date i.e. date of execution of this Agreement, provide to CMRL/LICENSOR, a Demand Draft (DD) for one year License Fee as Security Deposit (the "Security Deposit"). This Security shall not carry any interest. Until such time the Security Deposit is provided by the Licensee pursuant hereto and the same comes into effect, the TENDER SECURITY shall remain in force and effect, and upon such submission of the Security Deposit pursuant hereto, CMRL/LICENSOR shall release the TENDER SECURITY to the Licensee.
- 4.2. Appropriation of Performance Security/Security Deposit - Upon the CMRL/LICENSOR being of the view that the Licensee has committed any breach or default of this Agreement, CMRL/LICENSOR shall, without prejudice to its other rights and remedies hereunder or in law, be entitled to encash and appropriate the relevant amounts from the Performance Security as loss/damages for such breach or default. Upon such encashment and appropriation from the Performance Security, the Licensee shall, within 30 (thirty) days thereof, replenish, in case of partial appropriation, to its original level the Performance Security, and in case of appropriation of the entire Performance Security provide a new Performance Security, as the case may be, and the Licensee shall, within the time so granted, replenish or furnish fresh Performance Security as aforesaid failing which CMRL/LICENSOR shall be entitled to terminate this Agreement and forfeit the remaining amounts of the Performance Security, if any.

4.3. Submission, Renewal and Release of Performance Security

- 4.3.1. The Licensee agrees and undertakes to keep the Performance Security valid on roll over basis throughout the License Period till the end of the License Period plus 180 days thereafter. The Security Deposit shall not carry interest. The Security Deposit /Performance Security shall not carry any interest.
- 4.3.2. The said Performance Security shall be returned by CMRL/LICENSOR after the expiry of the License Period without any interest subject to fulfillment of all handing over obligations/r requirements by the Licensee, to the satisfaction of CMRL/LICENSOR and further subject to deductions/adjustment for all damages/losses suffered by CMRL/LICENSOR.
- 4.3.3. If the Licensee defaults in any License Fee for more than 60 (sixty) days from the due date as per the provisions of this Agreement, CMRL/LICENSOR shall be entitled to adjust the Performance Security without being liable in any manner whatsoever to the Licensee and to appropriate the Performance Security as 'damages', without prejudice to other rights and claims of the CMRL/LICENSOR in which case the Licensee shall replenish the Performance Security to the original value.

4.3.4. In case after submission of the revised Performance Security, **the Licensee defaults second time in recurring payment**, CMRL/LICENSOR shall be entitled to terminate this Agreement in accordance with the provisions of Article 10, without being liable in any manner whatsoever to the Licensee and to appropriate the Performance Security as predetermined 'damages'.

ARTICLE 5: ADDITIONAL AREA

5. Additional Area

- 5.1. In case any additional FAR over and above the existing FAR or additional land (the "Additional Area") is available in future, the Additional Area may be allotted to the Licensee at the sole discretion of CMRL/LICENSOR as the request made by the Licensee upon payment of additional Upfront License Fees and the Annual License rate of License Fee on the date of such request made by the Licensee on pro rata basis. The License Period of such Additional Area shall however be co- terminus with the License Agreement. All cost associated with the Additional Area including but not limiting to the FAR conversion charge will be borne by Licensee.
- 5.2. CMRL/LICENSOR shall have exclusive right to the land available for utilization of additional FAR. As regards use or not to use the additional FAR, the decision of CMRL/ LICENSOR will be final and binding on the Licensee.

ARTICLE 6: PROJECT

6. PROJECT

6.1. LAYOUT PLAN AND SITE LIMITATIONS

6.1.1. Within 45 days after execution of this Agreement, the Licensee shall submit to CMRL/LICENSOR for its approval, a Layout Plan for the Project, which shall be in conformity with the following conditions:

- a) The Licensee must provide for the full parking requirement for the development work scheduled to be undertaken by him.
- b) If the Licensee's proposal in any way affects facilities other amenities, utility etc. the Licensee will have to rehabilitate/repair/reconstruct the same at its own cost and risk, to the complete satisfaction of CMRL/LICENSOR.
- c) The Licensee is required to plan for the parking requirement of its development as per the prevailing development contracts.
- d) The Layout Plan and the development of the Project Site in pursuance of the same shall be strictly in accordance with the developmental rules of CMDA or the concerned authorities and applicable building and municipal laws, applicable bye-laws or regulations as prescribed by the statutory authorities.
- e) CMRL/LICENSOR reserves its right to reject any Layout Plan submitted by the Licensee on any account whatsoever including without limitation, on account of the fact that the same does not adhere to the stipulations specified in this Article 6.1.1.
- f) Licensee shall complete the Project in accordance with the Layout Plan as approved by CMRL/LICENSOR.

6.1.2. Utilities and Services

- a) The Licensee shall also make its own arrangement for providing all infrastructure (water, electricity, fire safety etc.), at its costs utilities and sewerage facilities required in proportion to the allotted area at its costs
- b) The Licensee would be required to make its own arrangements at its cost for obtaining necessary approvals, permits, clearances, no objection certificates and sanctions from the competent authorities for all utilities such as water, electricity, sewerage, sanitation, fire safety etc. and as per applicable bye-laws and standards.
- c) The Upfront License Fee shall be adjusted on pro-rata basis if there is any variation in the area between that stated in the RFP Document and actual area made available at the time of handing over the Project Site to the

Licensee. Licensee shall also pay for additional area charges for the additional area, which may be requested by the Licensee and made available by CMRL/LICENSOR subject to availability/feasibility only for utilities equipment and services.

6.1.3. Site Safety and Security Measures

- i. The Licensee is required to introduce and observe at all times, appropriate measures for safety, security and orderliness on the Project Site as per the safety regulations/law as applicable for development of multi-level car parking/Project.
- ii. The Licensee is required to make its own arrangement for firefighting which shall confirm to the IS Code of Practice / fire services norms of the state of Tamilnadu and all other applicable statutory bodies.
- iii. The Licensee shall comply with all safety regulations as applicable, in its design, access arrangements and operations on Project Site. During Moratorium Period of the Project, the Licensee shall be responsible for the operation of machinery and any other work and shall take all precautions to ensure safety of the staff, laborers and public.
- iv. The Licensee shall be responsible at its cost, for procurement, transport, receiving, unloading and safe keeping of all plant and machinery, equipment, materials and other things required for the construction and operation and maintenance of the facilities.
- v. Unless otherwise stated in this Agreement:
 - a. The Licensee shall ensure not to allow any unauthorized person to enter into the Project Site except authorized person.
 - b. The authorized persons during the construction phase shall be limited to the employees of the Licensee, employees of subcontractors of the Licensee, and employees and persons authorized by CMRL/LICENSOR.
- vi. Employees/staff of the Licensee shall not be deemed or construed to be the employees of CMRL/ LICENSOR. The Licensee undertakes that its employees/staff shall make no claim against the CMRL/LICENSOR for any reason whatsoever, throughout the License Period. Further, the Licensee also agrees that the CMRL/LICENSOR shall not be liable for any accident/injury or claims of the workers/employees employed by it or by its contractor/ sub - contractors during the execution of the development works, under this Agreement, throughout the License Period.
- vii. If during the License Period, any loss of property and/or loss of life takes place, the Licensee is only responsible for the same and liable for payment of damages/compensation etc and CMRL/LICENSOR shall not be liable for any such claims. The Licensee would be responsible not only for the payments

arising out of any third party claims. The Licensee is advised to procure necessary insurance for meeting such liabilities at its own cost and a copy of the same shall be submitted to the Licensor for verification.

6.1.4. The Licensee shall be solely liable for the above-mentioned obligations/responsibilities. In case any liability, on account of Licensee's failure to comply with the above, falls on CMRL/LICENSOR, the Licensee shall fully indemnify CMRL/LICENSOR and holds Licensor indemnified against non-compliance of any such obligations/loss/damages etc.

6.1.5. The Licensee shall prepare necessary safety Policy as per the industrial practice and as per the safety rules and regulations as applicable GOTN and submit a copy of the same to the Licensee within 60 days from the date of execution of this Agreement.

6.2. REPORTING REQUIREMENTS

6.2.1. The Licensee shall carry out all routine checks and maintenance or repair works with adequate advance notice in such a planned manner at regular intervals that there shall be minimal disruption of the operations of the nearby area and the CMRL/LICENSOR's station/property.

The Licensee shall submit to CMRL the following:

- a) Annual Maintenance Report detailing the entire maintenance of all the superstructure constructed on the Project Site duly certified by the competent person.
- b) A technical report regarding structural stability of the entire superstructure constructed on the Project Site to be submitted once in two years by a reputed Structural Engineering Consultant.

6.2.2. CMRL/LICENSOR may inspect the Project Site and Project Facilities at any time for its own assessment of the compliance by the Licensee with its maintenance obligations under this Agreement. The Licensee shall extend all reasonable assistance to the CMRL/LICENSOR representatives during such inspection visits.

6.2.3. The Licensee shall at its cost, carry out its own periodic inspections, and also assist CMRL/LICENSOR or its nominee (whenever requested) to carry out any random or periodic inspection of any part or component of the works. The cost of any test, if required, shall be borne by the Licensee.

6.2.4. The Licensee shall, upon request by CMRL/LICENSOR, co-operate in the co-ordination of the works under this Project with the work of any other persons to whose systems the facilities are to be connected, provided that such co-operation shall not empower the Licensee to unreasonably interfere with the carrying out of the works. The Licensee shall afford all reasonable opportunities for carrying out their work to:

- a) the workmen of CMRL/LICENSOR;

- b) any other persons employed by the CMRL/LICENSOR and their workmen; and the workmen of any public authority who may be employed in the execution on or near the site of any work not included in this Agreement, which CMRL/LICENSOR may require.

6.2.5. USE OF THE PROJECT SITE AND PEACEFUL POSSESSION

6.2.5.1.1. The Licensee, subject to complying with the Terms and Conditions of this Agreement, shall have the use of the Site during the License Period for Commercial Purpose only in accordance with the terms of this Agreement and limited for the purposes mentioned in Article above. The Licensee shall not use the site or the Project Facility for any illegal purpose.

6.2.5.1.2. The Licensee shall confine its operations to the Project Site. The Licensee shall take all necessary precautions to keep persons and equipment within such areas, and to keep and prohibit them from encroaching, damaging or degrading or affecting adversely the neighboring / CMRL/LICENSOR areas or otherwise cause any interference to the employees, representatives and agents of CMRL/LICENSOR.

6.2.5.1.3. If there is a non-compliance of the above observed by CMRL/LICENSOR , CMRL/LICENSOR shall will issue a notice to rectify the non-compliance within a stipulated time. If the non- compliance t is not rectified within the stipulated time, an appropriate fine for each infringement, will be imposed by CMRL/LICENSOR , along with additional time for rectification of such infringement.

The Licensee is required to introduce and observe at all times, appropriate measures for safety, security and orderliness on the premises granted to the Concessionaire/Licensee. The Licensee shall also submit necessary safety Policy which will be submitted to CMRL/LICENSOR for verification.

6.3. OTHER OBLIGATIONS

6.3.1. The Licensee undertakes to complete the Project within the Moratorium Period.

6.3.2. The Licensee undertakes to pay all the municipal taxes, GST on services, maintenance charges, statutory taxes, statutory dues, and local levies and all other applicable taxes and charges, in respect of the Project Site from the day when the CMRL/LICENSOR delivers possession of the same to the Licensee, in accordance with statutory provisions, rules and regulations. Property Tax of the Project Site shall be paid by Licensor.

- 6.3.3. Licensee shall obtain all statutory clearances from CMRL/LICENSOR and concerned agencies/authorities for tree cutting and other purposes etc.
- 6.3.4. The Licensee shall follow all prevailing norms of development mentioned under the development rules issued by CMDA / TOD/Town Planning Authorities Policy including all corrections / revisions are required to be followed by the Licensee.
- 6.3.5. The Licensee shall make use of available ground coverage and floor area as permitted under the guidelines/development rules issued by CMDA/ TOD Policy, as applicable.
- 6.3.6. It is clarified that the Licensee shall be solely responsible for the development, maintenance and operations of the Project and there shall be no obligation on CMRL/LICENSOR in this regard. Accordingly, all responsibilities relating to the Project including without limitation, obtaining the requisite approvals/ sanctions for the Project from concerned local bodies etc., in strict compliance with all construction and municipal laws in relation to the Project, constructing, providing and maintaining necessary utilities and amenities including sewerage, sanitation, electricity and water connection, firefighting and health safety, other civic amenities and obtaining necessary permissions from appropriate authorities for the same, construction and quality of the Project, safety of site equipment & machinery, staff and laborers etc. shall be to the sole and exclusive liability/responsibility of the Licensee.
- 6.3.7. The Licensor shall be responsible for obtaining the necessary approvals, clearances, no objection certificates of whatsoever nature from competent authorities like CMDA/Municipal authorities and other appropriate authorities only in the name of CMRL. However, CMRL/LICENSOR may agree without any liability thereof to assist the Licensee in obtaining the required approval/permits. In the event of delay or failure in obtaining the required approval/permits, the Licensee shall not be deemed absolved of its own responsibility and CMRL/LICENSOR shall not in any way be liable for the approval/permits or for non-receipt thereof for any reason whatsoever nor for any loss or damage arising in consequence of such delay or non-receipt.
- 6.3.8. The Licensee shall ensure that no structural damage is caused to the existing buildings and other permanent structures in the surrounding area and on the Project Site as a result of its activities or any of its agents, contractors, tenants, etc.
- 6.3.9. The Licensee shall take all reasonable steps to protect the environment (both on and off the Project Site) and to limit damage and nuisance to people and property resulting from construction and operations, within guidelines specified as per Applicable Laws and Applicable Permits.

- 6.3.10. The Licensee shall make reasonable efforts to maintain harmony and good industrial relations among the personnel employed in connection with the performance of the Licensee's obligations under this Agreement.
- 6.3.11. The Licensee shall take all reasonable precautions for the prevention of accidents on or about the Project and provide all reasonable assistance and emergency medical aid to accident victims.
- 6.3.12. Licensee shall during execution of works, keep the Project Site free from all unnecessary obstruction, and store the equipment or surplus materials dispose of such equipment or surplus materials in a manner that causes least inconvenience to the metro station and commuters or otherwise to CMRL/LICENSOR's activities.
- 6.3.13. The Licensee shall within 30 (thirty) days of achieving 'completion' of the said development in the Project Site remove from the Project Site all surplus construction machinery and materials, including, without limitation, hazardous materials and wastes, and keep the Project Site in a neat and clean condition, and in conformity with the Applicable Laws; except that the Licensee shall be entitled to retain on any Project Site, until the expiry of the License Period, such equipment, materials and temporary works as required by it for the purpose of fulfilling its obligations under this Agreement in respect of operation and maintenance of the Project.
- 6.3.14. Operational structures existing in the area, if any, will not be disturbed by Licensee. The setbacks should be planned in such a way that the existing structures should not be disturbed till the alternative one, if any, is not commissioned.
- 6.3.15. The operational structures of CMRL/LICENSOR, if any, including station building, ancillary buildings, commercial portion under occupation by CMRL/LICENSOR's Licensee, and area under setbacks etc. will not be handed over to the Licensee at any time.
- 6.3.16. Licensee shall provide unfettered access to the authorized representative of CMRL/LICENSOR and its operation staff for the purpose of maintenance / inspection, if applicable, inside the specified area at all times during the License Period.
- 6.3.17. The Licensee will have to take statutory clearance from CMRL/LICENSOR and other concerned government agencies for removal of existing trees, if any, from the site.
- 6.3.18. The Licensee shall plan the layout in such manner that all the time, as well as meets the requirement of bye laws enacted by local bodies.
- 6.3.19. The Licensee will not cordon off the metro station, and fire access road from Project Site, by constructing any structure which restrict visibility and may cause

obstruction to fire tender route / fire escape area. Licensee will also ensure visibility on the surroundings of metro station from and to the project site.

- 6.3.20. The shifting of the existing structures and utilities, if found during excavation or otherwise, on the subject site shall be done by the Licensee within 6 month period under the supervision of CMRL/LICENSOR. The cost associated with such shifting of structure / utility etc. shall be borne by Licensee.
- 6.3.21. During the construction activities the Licensee shall strictly follow the guidelines issued by CMRL/LICENSOR and CMRL/LICENSOR's manuals on safety, health and environment and safety, health and occupational hazard on Project Site (OHSAS Manual).
- 6.3.22. Licensee shall ensure the quality of the work and submit audit report on quality of construction and material before and after commencing the construction work at regular intervals of months.
- 6.3.23. Licensee shall design, develop and construct the Project for design life of 60 years or higher.
- 6.3.24. Licensee shall also indemnify CMRL/LICENSOR against any damages / claims due to any loss of life or property due to construction / operation of the property development project.
- 6.3.25. Licensees shall strictly adhere to the bye laws, rules issued by the local authority during entire License Period.
- 6.3.26. Licensee shall study the traffic impact assessment of the Project and provide the amenities / service area / parking etc. to cater the additional demand generated due to commissioning of the Project.
- 6.3.27. The Licensee will have to satisfy himself for business prospects, development parameters and applicable norms, and certify that he has made during site visit and conversant to the site proposed for property development before undertaking the bid submission process in the subject area. No compensation, claim for damages will be entertained by CMRL/LICENSOR in this regard. The Licensee shall develop the Project Facilities and thereafter operate and maintain them throughout the License Period. The act of granting permission to develop the Project Facility at the Project Site and to License the use of the Project Facility or any part thereof shall not vest or create any proprietary interest in the Project Facility or any part thereof including any permanent fixtures, fittings, etc. installed in the structure of the Project Facility in favor of the Licensee or any person in whose favor the Licensee has granted the License hold rights and/or license the Property Units.
- 6.3.28. The Licensee shall follow the FAR regulations, ground coverage regulations, minimum parking requirement, and other statutory rules/ regulations as per the

guidelines of CMDA including TOD Policy norms and other prevalent Applicable Laws and regulations.

6.3.29. The Licensee shall be solely liable for the above-mentioned obligations/responsibilities and in case any liability, on account of Licensee's failure to comply with the above, falls on CMRL/LICENSOR, the Licensee shall fully indemnify CMRL/LICENSOR.

6.4. INSURANCE

6.4.1. The Licensee shall ensure full insurance cover as per the standard practice in the industry, covering all the applicable risks in respect of the Project and the Constructions throughout the License Period.

6.4.2. The Licensee shall ensure the timely payment of the premium of the policies taken by it, at its own cost. The Licensee will submit the copies of the insurance policy as well as the receipt of the payment of premium for the said Policy to CMRL/LICENSOR. In case the Licensee fails to take any such insurance/renew insurance policy, the Licensor shall reserve its right but not obligated to renew the said Policy at the cost of the Licensee and said Premium of the said Policy shall directly be credited to the Licensor Account from Escrow Account and the Licensee agreed for the same.

6.5. TREASURES/ FOSSILS

6.5.1. In the event of discovery by the Licensee or its employees during the progress of the work of any treasure, fossils, minerals or any articles of value or interest, the Licensee shall give immediate intimation of such treasure or things to the CMRL/LICENSOR and the same shall become the property of the CMRL/LICENSOR.

6.5.2. The Licensee shall not claim any right, title or interest on such things at any time.

6.6. STRUCTURE DESIGN AND QUALITY ASSURANCE OF DEVELOPMENT PROJECT

6.6.1. Before start of construction and development of the Project, the Licensee shall prepare a Development Plan specifying different phases in which the Licensee proposes to construct the Project. The Development Plan shall be in accordance with the applicable Development Rules and other Regulations as per Applicable Laws and Agreement. The Development Plan and any subsequent modifications therein should be submitted to nodal officer of CMRL/LICENSOR ("Nodal Officer") for approval and no works shall be undertaken at site without approval of Nodal Officer CMRL/LICENSOR.

6.6.2. The Licensee shall at all times, obtain and maintain all Applicable Permits/approvals/permissions/licenses/No objection Certificates, which are required by Applicable Law, to undertake the Project.

- 6.6.3. The Licensee shall prepare drawings for the proposed developments at the Project Site complying with the requirements of the Agreement, Applicable Laws and Applicable Permits and prior to submitting the same to the concerned government authority for obtaining Applicable Permits, the Licensee shall submit the Drawings to the Nodal Officer CMDA for his approval. The Nodal Officer shall either approve the Drawings or ask for more details within 30 (thirty) days of submission of the Drawings. Once the plans are approved by the Nodal Officer, the Licensee shall not be entitled to make any alterations or additions to the Drawings without prior approval in writing of the Nodal Officer by following the above procedure.
- 6.6.4. The structural design and preparation of Drawings and the Development Plan shall be prepared by the Licensee through a competent and reputed structural engineer, name of which shall be duly approved in writing by the Nodal Officer of CMRL/LICENSOR in advance, before asking the Structural Engineer to prepare the Designs/ Drawings Further, the proof check of design, Drawings and Development Plan shall be approved by IIT, NIT, or any other reputed agency / institution of repute the name of which shall be approved from Nodal Officer, CMRL/LICENSOR in advance.
- 6.6.5. In addition, CMRL/ LICENSOR may demand structural design or any drawing at any stage of project for review and scrutiny.
- 6.6.6. The Licensee shall during the development of the Project furnish to CMRL/LICENSOR all specifications, guidelines, standards and design criteria to be adopted by them along with any changed or new applicable specifications for approval of CMRL/LICENSOR.
- 6.6.7. The approval of Development Plans and/or Drawings by the Nodal Officer, CMRL/LICENSOR in terms of clauses above, shall however in no event amount to certifying the conformity of Development Plans and/or Drawings with Applicable Law or discharge the Licensee from its responsibility of complying with the Development Rules, requirements of the Agreement, Applicable Laws and Applicable Permits. After obtaining the Applicable Permits the Licensee, shall submit a certified copy of such Applicable Permits to the Nodal officer within 7 days.
- 6.6.8. The Licensee shall, appoint a Project Manager who shall supervise and be overall in-charge of all construction activities being undertaken by the Licensee at the Project Site during the construction. The Project Manager shall be the site representative of the Licensee for interaction with the authorised representatives of CMRL/LICENSOR visiting the Project Site during the Moratorium Period. In case the Project Manager is not available at the Project Site, he shall ensure that its authorised agent is available for the Project, who shall, present himself to the Nodal officer, CMRL/LICENSOR or Nodal officer's representative and orders given by the Nodal officer or the Nodal officer's representative to the authorised agent shall be

deemed to have the same force and effect as if they had been given to the Project Manager and it is binding on the Licensee. It is hereby clarified that the Project Manager shall not be considered as an employee/consultant of CMRL/LICENSOR and any payment to be made to the Project Manager shall be the sole responsibility of the Licensee.

- 6.6.9. The Licensee shall not commence any work upon the Project Site, except securing the Project Site through fencing/boundary wall until approval of requisite plans from the Nodal Officer and the Government Authorities. Within 15 (fifteen days) of receipt of right of access of the Project Site, the Licensee shall secure the Project Site with steel hoarding of height not less than 1 on all sides with access controlled gate in a manner approved by the Nodal Officer. The steel hoarding should have smooth painted surface with a pre-approved design bearing names and logo of Project, CMRL/LICENSOR, and the Licensee. No construction debris, equipment's, material should be kept outside the enclosed Site without specific permission of CMRL/ LICENSOR . Any activity related to construction shall not block the adjacent roads in the circulating area at any time and shall not hinder passenger or vehicle movement or cause congestion.
- 6.6.10. **ADHERENCE TO SPECIFICATIONS AND DRAWINGS:** The whole of the work shall be executed in perfect conformity with the Specifications, approved Development Plans and Drawings. If Licensee performs any works in a manner contrary to the Development Plans and Drawings and Specifications as approved or any of them and without such reference to the Nodal Officer, it shall bear all the costs for redoing/amending modification of the same and also responsible for all loss to CMRL/LICENSOR.
- 6.6.11. The Licensee shall undertake the Project using due care and diligence in a professional manner, using sound engineering design and project management principles and supervisory procedures in accordance with best industry practices and for that it shall retain, engage and consult qualified and experienced professionals and consultants with good credentials and experience in relation to a project similar to the Project, which is the subject matter of the Agreement.
- 6.6.12. The Licensee will ensure that all materials, equipment, machinery etc. installed and/or used at the Project Site will be of sound and high quality, that all workmanship shall be in accordance with best industry practices applicable at the time of installation, construction or repair and that each part of the construction will be fit for the purpose for which it is required.
- 6.6.13. CMRL/LICENSOR or his representative shall be entitled to, but not obliged to do so, without being required to give prior written notice to the Licensee, inspect the Project Site. The Nodal Officer and the Nodal Officer's representative shall also at all times have free access to every part of the works and to all places at which materials for the works are stored or being prepared. The Licensee shall provide all necessary assistance including accompanying the CMRL/LICENSOR'S representative during such inspections, providing information, plans and other

details of the Project as asked for by the CMRL/LICENSOR's representative. Based on such inspections, CMRL/LICENSOR may, without being obliged to do so, issue, if found necessary, instructions to the Licensee for addressing the deficiencies noted at the site in terms of the agreement. The Licensee shall comply with such instructions within 30 (thirty) days of receipt of such instruction.

6.6.14. The Licensee shall keep one copy of the Specifications, Development Plans and Drawings and such other documents as may be required by CMRL/LICENSOR at the Project Site, in good order for Nodal Officer or his representative to enable them to verify / inspect etc.,

6.6.15. Quality assurance : The Licensee shall arrange to have a quality assurance system and engage project management consultants ("PMC")/ independent engineer to audit adherence to prescribed codes/manuals guidelines applicable for the Project. The names of PMC / independent engineer shall be got approved by the Nodal officer, CMRL/LICENSOR in advance. Licensee shall also make available to CMRL/LICENSOR all reports of their PMC/ independent engineer regarding quality audit and the compliance thereof. Compliance of the quality assurance system shall however not relieve Licensee of his overall duties and responsibilities for executing the works as per prescribed standards.

6.6.16. Nodal Officer or his representative however shall also be entitled to audit any aspect of the works and their observations shall be binding on the Licensee.

6.6.17. Ownership of drawings and specifications:- All drawings and specifications and copies thereof shall be obtained only in the name of CMRL/LICENSOR and it shall be the property of CMRL/LICENSOR and the Licensee is not entitled to use the same for any Other Projects without the written approval of CMRL/LICENSOR other works without express approval of CMRL/LICENSOR.

6.6.18. Upon completion of construction of the Project and receipt of Applicable Permits for commercial operation/usage, the Licensee shall apply for a Completion Certificate by submitting the certified copies of all such Applicable Permits together with completion Drawings of assets to the concerned authority. In case if the concerned authority convey the shortcomings to the Licensee, which the Licensee shall rectify and send fresh request to the concerned authority for the issuance of the completion certificate and obtain the same immediately and submit it to the Licensor for verification and for records.

ARTICLE 7: REPRESENTATIONS AND WARRANTIES

7. REPRESENTATIONS AND WARRANTIES OF THE LICENSEE

The Licensee (in the case of Consortium each member) represents and warrants to CMRL/LICENSOR that:

- i. It is duly organized, validly existing and in good standing under the of Laws of India;
- ii. It has full power and authority to execute, deliver and perform its obligations under this Agreement and to carry out the transactions contemplated hereby;
- iii. It has taken all necessary corporate and other action under Applicable Laws and its constitutional documents to authorize the execution, delivery and performance of this Agreement;
- iv. It has the financial standing and capacity to undertake the Project;
- v. This Agreement constitutes its legal, valid and binding obligation enforceable against it in accordance with the terms hereof;
- vi. The Licensee agrees and acknowledges that is fully understood and agreed with all terms and conditions of RFP and this Agreement. The execution, delivery and performance of this Agreement will not conflict with, result in the breach of, constitute a default under or accelerate performance required by any of the terms of the Licensee Memorandum and Articles of Association or any Applicable Law or any covenant, agreement, understanding, decree or order to which the Licensee is a party or by which Licensee or any of its properties or assets are bound or affected;
- vii. There are no actions, suits, proceedings or investigations pending or to the Licensee's knowledge threatened against the Licensee at law or in equity before any court or before any other judicial, quasi-judicial or other authority, the outcome of which may constitute the Licensee Event of Default or which individually or in the aggregate may result in Material Adverse Effect;
- viii. It has no knowledge of any violation or default with respect to any order, writ, injunction or any decree of any court or any legally binding order of any government authority which may result in Material Adverse Effect;
- ix. It has complied with all Applicable Law and has not been subject to any fines, penalties, injunctive relief or any other civil or criminal liabilities which in the aggregate have or may have Material Adverse Effect;
- x. No representation or warranty by the Licensee contained herein or in any other document furnished by the Licensee to CMRL/LICENSOR or to any government authority in relation to Applicable Permits contains or will contain any untrue statement of

material fact or omits or will omit to state a material fact necessary to make such representation or warranty not misleading; and

- xi. The Licensee also acknowledges and hereby accepts the risk of inadequacy, mistake or error in or relating to any of the matters set forth above and hereby confirms that CMRL/LICENSOR shall not be liable for the same in any manner whatsoever to The Licensee.
- xii. The Licensee shall make its own arrangements in engagement of its staff and labour and shall at no point represent to or claim that the staff, labour are being recruited for and on behalf of CMRL/ LICENSOR. The Licensee shall at all times comply and represent to the staff and labour employed / engaged by them the requirement for complying with Applicable Laws and applicable Permits, particularly in relation to safety and environmental regulations.
- xiii. The Licensee has not been black listed by any Authorities in the last 5 years commencing from 01st April, 2012 to 31st May, 2017 for not completing the Projects/ defect in construction etc.,

7.1. OBLIGATION TO NOTIFY CHANGE

In the event that any of the representations or warranties made/given by the Licensee ceases to be true or stands changed, it shall promptly notify CMRL/LICENSOR of the same.

ARTICLE 8: RESTRICTION AND CHANGES IN LICENSEE AND SPECIAL PURPOSE COMPANY

8. RESTRICTION AND CHANGES IN LICENSEE AND SPECIAL PURPOSE COMPANY

- 8.1. In case the Licensee is an SPC incorporated as per the requirements of the RFP, the members of Consortium shall be required to maintain 100% of the equity of the SPC throughout the subsistence of the License Agreement. There shall be no change in the shareholding structure of the SPC during the License Period without prior written approval of CMRL/LICENSOR.
- 8.2. The members of Consortium of the SPC shall be responsible and liable jointly and severally, for due performance of all the obligations and responsibilities assumed by the SPC under this Agreement.
- 8.3. The Lead Member shall hold not less than 51% (fifty one per cent) of the equity of the SPC during the subsistence of the License Agreement and that each member of the Consortium whose technical and financial capacity was evaluated for the purposes of award of the Project shall hold at least 26% (twenty six per cent) of such Equity during the subsistence of the License Agreement. Replacement of the Lead Member shall not be allowed at any time during the subsistence of the License Agreement. Any deviation from the above shareholding structure shall expressly be with the prior written consent of CMRL/LICENSOR. Further, any change proposed in the equity shareholding pattern of the Consortium in the Special Purpose Company during the License Period, within the prescribed limits shall be subject to prior written permission of CMRL/LICENSOR.

ARTICLE 9: INDEMNITY

9. INDEMNITY

- 9.1. The Licensee hereby undertakes to indemnify and hold CMRL/LICENSOR harmless against all costs, damages, liabilities, expenses arising out of any third party claims relating to non-completion of Project; quality of the Project and the Construction / construction activities, sale/ agreement to sell entered into between the Licensee and end user.
- 9.2. The Licensee hereby undertakes to indemnify CMRL/ LICENSOR against all losses and claims in respect of death or injury to any person or loss or damage to any property which may arise out of or in consequence of the execution and completion of works and remedying defects therein, and against all claims, proceedings, damages, costs, charges and expenses whatsoever in respect thereof or in relation thereto.
- 9.3. The Licensee hereby undertakes that CMRL/LICENSOR shall not be liable for or in respect of any damages or compensation payable to any workman or other person in the employment of the Licensee or any of its contractors/sub-contractors. The Licensee shall indemnify and keep indemnified CMRL/LICENSOR against all such damages and compensation; all claims proceedings, damages, costs, charges, and expenses whatsoever in respect thereof or in relation thereto.
- 9.4. The Licensee hereby undertakes to indemnify, defend, save and hold harmless the CMRL/LICENSOR and its employees, servants, agents, etc. **(the “CMRL/LICENSOR Indemnified Persons”)** against any and all suits, proceedings, actions, demands and claims from **or Sub-Licensees** for any loss, damage, cost and expense of whatever kind and nature, whether arising out of any breach by the Licensee of any of its obligations under this Agreement or any related agreement or on account of any defect or deficiency in the provision of services by the Licensee to any Property Purchasers and /or Sub-Licensees or from any negligence of the Licensee under contract or tort or on any other ground whatsoever.
- 9.5. Survival of termination – The provisions of this Article shall survive Termination

ARTICLE 10: TERM AND TERMINATION

10. TERM AND TERMINATION

10.1. TERM

This Agreement shall continue to operate and be binding on the Parties for the License Period of 30+30years commencing from the Commencement Date, unless terminated earlier in accordance with the provisions of this Article 10.

10.2. Termination of CMRL/LICENSOR

- a) CMRL/LICENSOR, in its sole discretion, may terminate this Agreement due to any of the following events of default by the Licensee (hereinafter called the **“Licensee Event of Default”**):
 - b) The Licensee has failed to perform or discharge any of its obligations in accordance with the provisions of this Agreement, unless such event has occurred because of a Force Majeure Event, or due to reasons solely attributable to CMRL/LICENSOR without any contributory factor of the Licensee;
 - c) If at any time during the License Period, any payment, assessment, charge, lien, penalty or damage herein specified to be paid by the Licensee to CMRL/LICENSOR , or any part thereof, shall be in arrears and unpaid for a continuous period of 180 days;
 - d) The Licensee has failed to submit Security Deposit for renewed amount six months before the date of the expiry of existing Security Deposit.
 - e) Any representation made or warranties given by the Licensee under this Agreement is found to be false or misleading;
 - f) The Licensee has engaged or knowingly has allowed any of its employees, Sub Licensee, agents, contractor or representative to engage in any activity prohibited by law or which constitutes a breach of or an offence under any law, in the course of any activity undertaken pursuant to this Agreement;
 - g) The Licensee has been adjudged as bankrupt or become insolvent;
 - h) The Licensee has created any encumbrance, charges or lien in favor of any person or agency, over the Licensed Area, save and except as otherwise expressly permitted under this Agreement;
 - i) A resolution for voluntary winding up has been passed by the shareholders of the Licensee;
 - j) Any petition for winding up of the Licensee has been admitted and liquidator or provisional liquidator has been appointed or the Licensee has been ordered to be wound up by NCLT of competent jurisdiction, except for the purpose of amalgamation or reconstruction with the prior written consent of CMRL/LICENSOR, provided that, as part

of such amalgamation or reconstruction and the amalgamated or reconstructed entity has unconditionally assumed all surviving obligations of the Licensee under this Agreement;

- k) The Licensee has abandoned the Project;
- l) The shareholding pattern of the SPC (being the Licensee) has been changed without obtaining prior written consent of CMRL/LICENSOR.
- m) In case the Licensee or its Sub Licensee had entered into any further Sub License Agreement without the prior written consent of CMRL/LICENSOR;

Provided that in the event of application under sub-clauses (a) and (b), above CMRL/LICENSOR shall give to the Licensee 30 days' time to cure the default prior to considering the events specified therein as Licensee's events of default and in the event the Licensee remedies the default to the satisfaction of the CMRL/LICENSOR within 30days, the event will not be considered as a Licensee Event of Default.

In the event of default under sub-clauses (c) to (l), above, the Licensor shall be entitled to terminate this Agreement at any point of time in its sole discretion by giving 30 days' notice period to the Licensee. This Agreement shall there after automatically stands terminated notwithstanding any further action by either Party. The Licensee shall incorporate these termination clauses in the agreement of sub-License as well. All such sub-License agreements will automatically stand terminated once this agreement is terminated.

10.3. Termination for Force Majeure

The Agreement may be terminated for Force Majeure reasons as specified in Clause 12.5.

10.4. Consequences of Termination

10.4.1. Without prejudice to any other consequences or requirements under this Agreement or under any law, the following consequences shall follow upon Termination:

- i. The Licensee or Sub-Licensee shall cease to have any access to the Licensed Space(S). However, CMRL/ LICENSOR at its own discretion may allow the sub-Licensees/ end users to continue to have access on mutually negotiable terms & conditions.
- ii. Surrender all its rights on the Licensed Space(s). Transfer all its rights, titles and interest in or over the assets comprised in the Licensed Space(s) which are required to be transferred to CMRL/LICENSOR in accordance with this Agreement and execute such deeds and documents as may be necessary for the purpose and complete all legal or other formalities required in this regard.
- iii. The Licensed Space(s) shall have been renewed and cured of all defects and deficiencies as necessary so that the Licensed Space(s) is in accordance with the specifications & standards as per the terms of this Agreement.

- iv. Hand over to CMRL/ LICENSOR all documents including as-built drawings, approvals, no objection letters/ certificates, manuals and records relating to development, operation and maintenance of the Licensed Space(s) in original and a certificate from his statutory auditors certifying zero financial encumbrance on the Licensed Space(s);
- v. At its cost remove from the Licensed Space(s) all such moveable assets, which are not taken over by or transferred to the CMRL/LICENSOR.
- vi. At its own cost, immediately terminate the Sub-Leasing Agreements entered into with Sub-Licensees, without any liability on CMRL/LICENSOR. However, CMRL/LICENSOR may in its discretion, instruct the Licensee to assign the Sub-Leasing Agreement in favor of the CMRL/LICENSOR, if the CMRL/LICENSOR considers appropriate to continue to provide access to the Sub-Licensee on the Licensed Space(s).
- vii. The Licensee shall, at its cost, transfer to CMRL/LICENSOR all such Applicable Permits, which the CMRL/LICENSOR may require and which can be legally transferred.

10.4.2. It is hereby agreed between the Parties that the Licensee or the Sub-Licensee or any other person acting through or under them shall not remove any of the facilities at Licensed Space(s) including all equipment and other fixtures attached to the Licensed Space(s) and shall remove only movables which can be removed without causing any damage to the structure of the Licensed Area.

10.4.3. Both Parties shall at least 6 (six) months prior to the expiry of the normal License Period of 30+30 (Sixty) years or sooner determination as the case may be, promptly agree upon the modalities and take all necessary steps to complete the aforesaid consequences of Termination. A separate agreement/ understanding will be entered between the Licensor and the Licensee within 60 days from the date of execution of this Agreement, which will contain the terms and conditions of transfer of all assets/facilities in favor of the Licensee.

10.4.4. Each Party shall pay the other Party the various payments due as on the date of Termination in accordance with this Agreement.

10.4.5. The Parties shall perform/discharge their respective obligations to be performed or discharged under the provisions of this Agreement on the Termination in entirety, and unless otherwise provided in this Agreement, the cost involved in transfer contemplated shall be shared by the respective Parties.

10.5. Rights of CMRL/LICENSOR on Termination

Notwithstanding anything contained in this Agreement, CMRL/LICENSOR shall not, as a consequence of Termination or otherwise, have any obligation whatsoever including but not limited to obligations as to termination/compensation for loss of employment, continuance or regularization of employment, absorption or re- employment on any ground, in relation to any person in the employment of or engaged by the Licensee and/or Sub-Licensee in connection with the Licensed Space(s).

In cases of termination of License agreement due to default of Licensee, CMRL/LICENSOR shall have the exclusive rights to disconnect water supply, electricity, sewerage connection to the Licensed area and also start process for eviction of Licensee from CMRL/LICENSOR property.

10.6. Right to re-market the said Licensed Space(s) on Termination'

Notwithstanding anything contained in this Agreement, CMRL/LICENSOR shall have the right to re-market the Licensed Space(s) on Termination of this Agreement for any reasons whatsoever.

ARTICLE 11: GOVERNING LAW, DISPUTE RESOLUTION & ARBITRATION

11. Dispute Resolution:

11.1 Negotiation and Amicable Settlement: In the event of any dispute in connection with or arising out of this Agreement between the parties (“Disputes”), the parties shall firstly attempt to amicably resolve such disputes through the highest level of negotiations and discussions.

11.2. Adjudication:

11.2.1 If any dispute between the parties is not resolved through negotiations and amicable settlement, either party shall give notice in writing to the other party of its intention to refer such dispute to Adjudication.

11.2.2 The sole-member Adjudicator shall be nominated by the Managing Director of the Licensor (CMRL) at his discretion. He may also be an officer of CMRL, not below the rank of General Manager, but one who has not dealt with the subject contract or disputed matter. The remuneration of the Adjudicator shall be fixed by the Managing Director of CMRL and shall be shared by both the parties. The Adjudicator shall reach a decision within 30 days or such period as agreed between the parties from the date of reference of the dispute.

11.2.3 If either party is dissatisfied with the Adjudicator’s decision, then the party, on or before 30 days on receipt of such decision, shall notify the other party of its dissatisfaction, and its intention to refer the dispute to Arbitration, failing which the decision of the Adjudicator shall be final.

11.3. Arbitration: The dispute so referred shall be settled by Arbitration and the parties agree on the following procedure for appointing the Arbitrator / Arbitrators:

11.3.1 The dispute shall be referred to a sole-member Arbitral Tribunal. Such sole-member shall be nominated by the party seeking arbitration from the List of Arbitrators, maintained by the Licensor, consisting of independent persons to be nominated as Arbitrators, who shall meet with the requirement relating to the independence or impartiality of arbitrators referred to in the Fifth and Seventh schedules, read with Section 12, sub-sections (1) (a), (b) and (5) of the Arbitration and Conciliation Act, 1996 as amended by the Arbitration and Conciliation (Amendment) Act 2015.

11.3.2 If the party seeking Arbitration is the Licensee, such proposal shall be addressed to the Licensor and the Licensor shall, within fifteen days from the date of receipt of such proposal, send the list of Arbitrators maintained by the Licensor, referred in clause 9.3.1 above, to the Licensee. The Licensee shall nominate an arbitrator from the list within fifteen days from the date of receipt of the list from the Licensor. If the party seeking Arbitration is the Licensor, it shall forward such proposal to the Licensee along with the nomination of an Arbitrator from the list referred to in clause 9.3.1 above.

- 11.3.3** If either party fails to nominate the arbitrator within the prescribed time limit, as mentioned above, then such other party, after the expiry of the prescribed time limit, has the right to nominate the Arbitrator from the said list on behalf of the party failing to nominate.
- 11.4.** The parties agree that the selection and nomination of Arbitrator from the list should be based on the nature and subject matter of dispute to be adjudicated upon, that is, the nominated Arbitrator shall have sufficient knowledge and experience to decide upon the disputed matter.
- 11.5.** In the event of an arbitrator dying, neglecting or refusing to act or resigning or being unable to act for any reason, it shall be lawful to appoint another arbitrator in place of the outgoing arbitrator in the manner aforesaid.
- 11.6.** Subject to aforesaid, the Arbitration and Conciliation Act 1996, as amended from time to time and the rules thereunder and any statutory modifications thereof for the time being in force shall be deemed to apply to the arbitration proceedings under this clause.
- 11.7.** During the pendency of arbitration / conciliation proceedings, the Licensee shall continue to perform and make payments due to CMRL as per the License agreement.
- 11.8.** The venue of the arbitration shall be Chennai. The cost of Arbitration including the fees of the Arbitrator shall be borne equally by both the parties.
- 11.9. Jurisdiction of Courts:** The Courts at Chennai shall have exclusive jurisdiction to adjudicate any claim, dispute or matters arising out of this Agreement.

ARTICLE 12: MISCELLANEOUS

11. MISCELLANEOUS

11.1. Notice

Unless otherwise stated, notices to be given under this Agreement including but not limited to a notice of waiver of any term, breach of any term of this Agreement and termination of this Agreement, shall be in writing and shall be given by hand delivery, recognized courier, mail or facsimile transmission and delivered or transmitted to the Parties at their respective addresses set forth below:

If to:

CMRL/Licensor	
Address	Admin Building, CMRL Depot, Poonamallee High Road, Koyambedu, Chennai - 600107
Telephone	

If to:

Licensee	
Address	
Telephone	

Or such address, or facsimile number as may be duly notified by the respective Parties from time to time, and shall be deemed to have been made or delivered (i) in the case of any communication made by letter, when delivered by hand, by recognized courier or by mail (registered, return receipt requested) at that address and (ii) in the case of any communication made by facsimile, when transmitted properly addressed to such facsimile number.

11.2. Assignment

The Licensee shall not assign its rights and obligations in whole or in part hereunder without the prior written approval of CMRL/LICENSOR.

11.3. Variation

Any variation of this Agreement shall be mutually agreed in writing and executed by or on behalf of each of the Parties.

11.4. Waiver

11.4.1. Waiver by either Party of any default by the other Party in the observance and performance of any provision of or obligations under this Agreement:

shall not operate or be construed as a waiver of any other or subsequent default hereof or of other provisions or obligations under this Agreement;

shall not be effective unless it is in writing and executed by a duly authorised representative of such Party; and

shall not affect the validity or enforceability of this Agreement in any manner.

11.4.2. Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement or any obligation hereunder nor time or other indulgence granted by a Party to the other Party shall be treated or deemed as waiver/breach of any terms, conditions or provisions of this Agreement.

11.5. Force Majeure

11.5.1. Force Majeure Event

Any of the following events resulting in material adverse effect on the execution of the Project despite all efforts and prudence by the Licensee, shall constitute a Force Majeure Event

- i. Earthquake, flood, inundation, landslide;
- ii. Storm, tempest, hurricane, cyclone, lightning, thunder or other extreme atmospheric disturbances;
- iii. Fire caused by reasons not attributable to the Licensee;
- iv. Acts of terrorism;
- v. War, hostilities (whether war be declared or not), invasion, act of foreign enemy, rebellion, riots, weapon conflict or military action or civil war;
- vi. Strikes or boycotts, other than those involving either of the Licensee, its subcontractors or their employees, agents, etc.; and
- vii. Any other similar events beyond the control of the Party.

11.5.2. Notice of Force Majeure Event

As soon as practicable and in any case within 3 days of the date of occurrence of a Force Majeure Event or from the date of knowledge thereof, whichever is earlier, the Party which is rendered wholly or partially unable to perform any of its obligations under this Agreement because of a Force Majeure Event (the "Affected Party") shall notify the other party of the same, setting out, inter alia, the following in reasonable details:

- i. The nature and extent of the Force Majeure Event;
- ii. The estimated Force Majeure Period;
- iii. The nature of and the extent to which, performance of any of its obligations under this Agreement is affected by the Force Majeure Event;
- iv. The measures which the Affected Party has taken or proposes to take to alleviate/mitigate the impact of the Force Majeure Event and to resume performance of such of its obligations affected thereby; and
- v. Any other relevant information concerning the Force Majeure Event, and /or the rights and obligations of the Parties under this Agreement.

11.5.3. Performance of Obligations

The Affected Party shall be excused from performance of such obligations to the extent it is unable to perform the same on account of such Force Majeure Event provided that:

- i. Due notice of the Force Majeure Event has been given to the other party as required by the preceding Article 12.5.2;
- ii. The excuse from performance shall be of no greater scope and of no longer duration than is necessitated by the Force Majeure Event;
- iii. There shall be no termination of this Agreement on account of Force Majeure except as provided in Article 12.5.5;
- iv. Where the Licensee is the affected party, the various deadlines set forth in this Agreement and the License Period shall be extended by the period for which such Force Majeure Event subsists;
- v. When the affected party is able to resume performance of its obligations under this Agreement, it shall give to the other Party written notice to that effect and shall promptly resume performance of its obligations hereunder, the non-issue of such notice being no excuse for any delay for resuming such performance;
- vi. The Affected Party shall continue to perform such obligations which are not affected by the Force Majeure Event and which are capable of being performed in accordance with this Agreement; and
- vii. Any insurance proceeds received by the Licensee shall be entirely applied/ appropriated to repair, replace or restore the assets damaged on account of the Force Majeure Event, in accordance with Good Industry Practice, unless otherwise agreed to by CMRL/LICENSOR.

11.5.4. Cost for remedying Force Majeure Event

Upon occurrence of a Force Majeure Event, the Licensee shall as soon as possible, take all necessary actions to cure the Force Majeure Event at its own cost and expense.

11.5.5. Termination due to Force Majeure Event

If a Force Majeure Event subsists for a period of 30 days or more within a continuous period of 365 (three hundred sixty five) days, either Party may in its sole discretion terminate this Agreement by giving 30 (thirty) days termination notice in writing to the other Party without being liable in any manner whatsoever.

11.6. Severability

In the event of any one or more of the provisions contained in this Agreement being waived, modified or altered, none of the other provisions hereof shall in any way be affected or impaired thereby. If any of the provisions of this Agreement become invalid, illegal or unenforceable in any respects under any Applicable Law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired. Where the provisions of such Applicable Law may be waived they are hereby waived by the Parties to the full extent permitted so that this Agreement shall be deemed to be valid and binding and enforceable in accordance with its terms. If any provisions of this Agreement become invalid, the Parties agree to substitute for

such invalid provision a new provision that serves the purpose of the invalid provision to the furthest possible extent.

11.7. Amendments

This Agreement and the Schedules together constitute a complete and exclusive understanding of the terms of the Agreement between the Parties on the subject hereof and no amendment or modification hereto shall be valid and effective unless agreed to by all the Parties hereto and evidenced in writing.

11.8. Survival

Termination of this Agreement (a) shall not relieve the Licensee or CMRL/LICENSOR of any obligations already incurred hereunder which expressly or by implication survives Termination hereof, and (b) except as otherwise provided in any provision of this Agreement expressly limiting the liability of either Party, shall not relieve either Party of any obligations or liabilities for loss or damage to the other Party arising out of or caused by acts or omissions of such Party prior to the effectiveness of such Termination or arising out of such Termination.

11.9. Counterparts

This Agreement may be executed in two counterparts, each of which when executed and delivered shall constitute an original of this Agreement but shall together constitute one and only the Agreement.

11.10. Employees of Licensee

The employees/ staff of the concessionaire shall not be deemed or construed to be the employees of CMRL/LICENSOR. The Licensee understands and undertakes that the employees/staff shall make no claim against CMRL/LICENSOR for reason whatsoever.

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be executed in 4 (Four) counterparts by their duly authorized representatives as of the date and _____ year _____ first _____ above _____ written.

For and on behalf of
CMRL/LICENSOR

For and on behalf of [_____]
Licensee

[_____]
Authorised Signatory
Witness:

[_____]
Authorised Signatory
Witness:

1. _____

1. _____

2. _____

2. _____

SCHEDULE A

DESCRIPTION OF PROJECT SITE

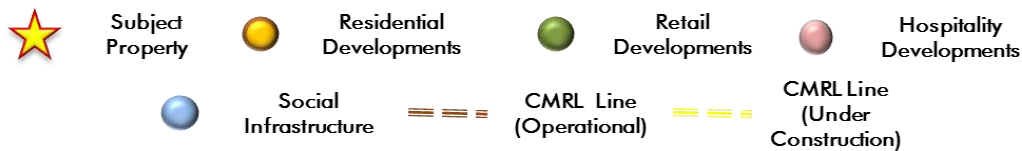
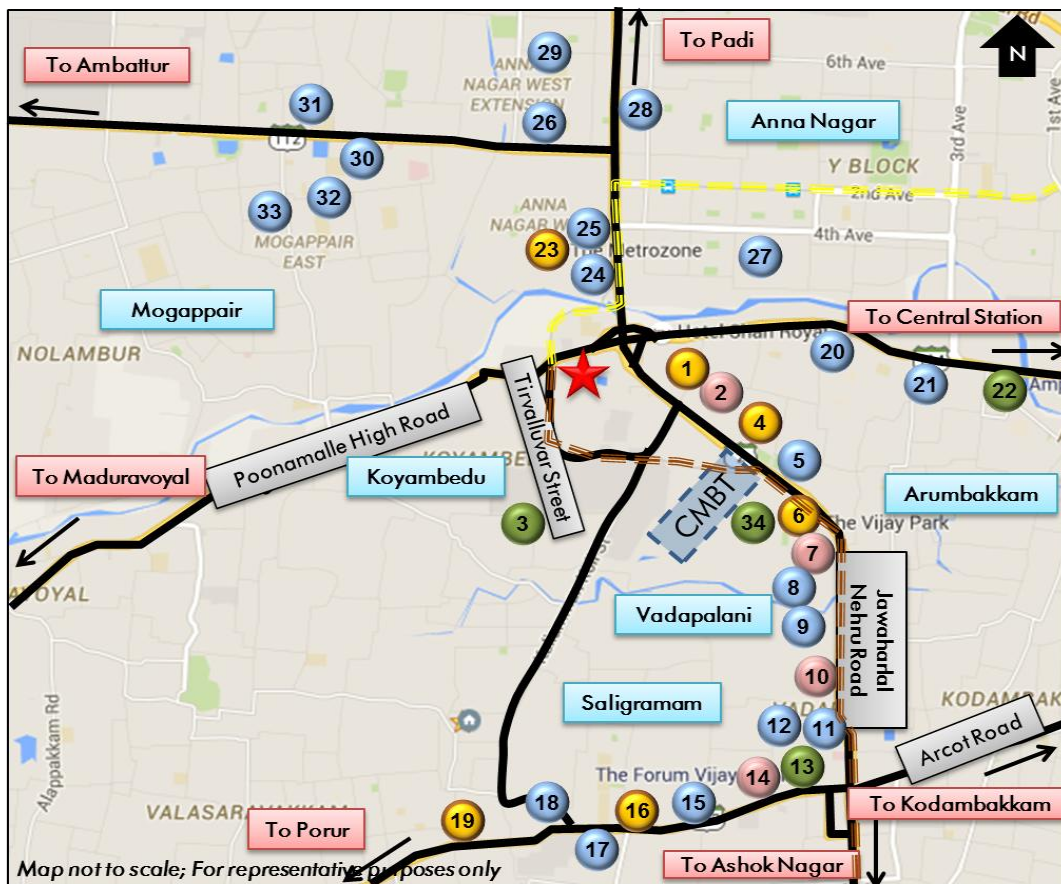
DETAILS OF THE LAND WITH SITE PLAN

Land Area:

The land admeasuring 32,080 sq. mts (approx. 345,309 sft) is located adjacent to Koyambedu metro station.

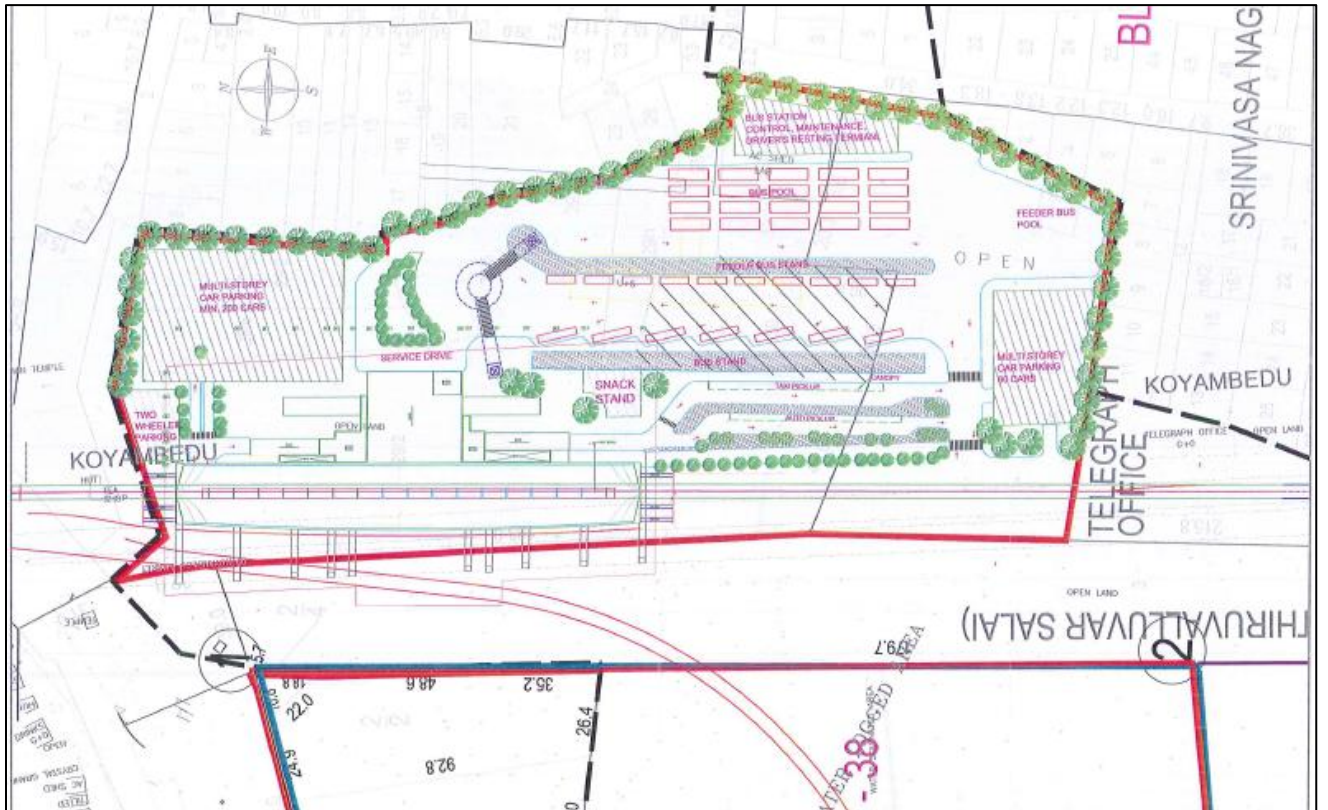
The subject land parcel is located along Thiruvalluvar Street, Koyambedu, Chennai. The land parcel is located at a distance of approximately 11-12 kms from Chennai Central Railway Station and approximately 15-16 kms from Chennai Airport. In addition, it is also to be noted that the land parcel is located adjacent to Koyambedu metro station.

A schematic map (not to scale) highlighting the notable developments in the immediate vicinity along with Project Site has been provided below:



1. Arihant Majestic Towers	1. Sooriya Hospital
2. J.P Hotels	2. Chandra Metro Mall
3. Koyambedu Wholesale Market	3. New Hope Hospitals
4. Victoria Gardens	4. D.G Vaishnav College
5. Jai Nagar Park	5. Ampa Skywalk Mall
6. SAF Village	6. Metro Zone
7. Hotel Radha Regent	7. Vee Care Hospitals
8. League Club	8. Kendriya Vidyalaya
9. K.M College Of Music	9. CSI Ewart Matriculation School
10. Ginger Hotels	10. Chennai Corporation Park
11. SIMS Hospital	11. Sri Devi Hospitals
12. SRM College of Engineering	12. SBOA School and Junior College
13. Vijaya Forum Mall	13. Frontier Lifeline Hospitals
14. Hotel Green Park	14. DAV Girls School
15. Vijaya Hospital	15. Velamal School
16. Appasamy Orchids	16. Spartan Matric Higher Secondary School
17. AVM Theater	17. Ten Square Mall

Site Plan - Koyambedu Land Parcel:



**SCHEDULE B PAYMENT
SCHEDULE**

Stage of Activity	Amount
Payment of License Fee	An amount of _____ received vide [Demand Draft/] dated drawn in the name of _____ and in favor of CMRL/LICENSOR/transfer through RTGS in the name of CMRL/Licensor within a period of ____ days; and
Performance Security to CMRL/LICENSOR	Within 30 days of issue of Letter of Acceptance
Payment of yearly License Fee for every year to CMRL/LICENSOR by Licensee	<p>An amount _____ of yearly License Fee of Rs. _____ payable by the Licensee to CMRL/Licensor for the Project Site Within 7 days after end of Moratorium period being the first yearly payment. However, subsequent yearly License Fee is payable in advance on or before 7 days before the commencement of each year.</p> <p>The above yearly License fee and other applicable charges shall be escalated @ 5% every year.</p>