



INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

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Certificate No.	: IN-DL30270234148151T
Certificate Issued Date	: 13-Jan-2021 02:51 PM
Account Reference	: IMPACC (SH)/ dishimp17/ SAKET/ DL-DLH
Unique Doc. Reference	: SUBIN-DLDSLHIMP1763689561285219T
Purchased by	: NATIONAL HIGHWAYS AUTHORITY OF INDIA
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: NATIONAL HIGHWAYS AUTHORITY OF INDIA
Second Party	: IRCON GURGAON REWARI HIGHWAY LIMITED
Stamp Duty Paid By	: NATIONAL HIGHWAYS AUTHORITY OF INDIA
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



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CONCESSION AGREEMENT

THIS AGREEMENT is entered into on this the 20th day of, 2021.

BETWEEN

1 THE NATIONAL HIGHWAYS AUTHORITY OF INDIA, established under the National Highways Authority of India Act 1988, represented by its Chairman and having its principal offices at G-5 & 6, Sector 10, Dwarka, New Delhi-110075 (hereinafter referred to as the "Authority" which expression shall, unless repugnant to the context or meaning thereof, include its administrators, successors and assigns) of One Part

AND

2 **M/S IRCON GURGAON REWARI HIGHWAY LIMITED**, a company incorporated under the provisions of the Companies Act, 2013 with CIN U45309DL20200157664 and having its

Statutory Alert:

1 The authenticity of the Stamp certificate should be verified at 'www.shoilestamp.com' or using e-Stamp Mobile App of Stock Exchange of India. Any discrepancy in the details of the Certificate and as available on the website / Mobile App renders it invalid.

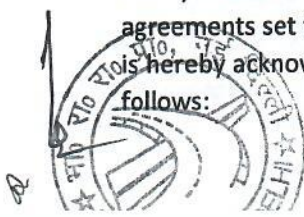


registered office at Plot C-4, District Centre Saket, Delhi, South Delhi, India, 110017, (hereinafter referred to as the "Concessionaire" which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns and substitutes) of the Other Part.

WHEREAS:

- (A) The Government of India had entrusted to the Authority the development, maintenance and management of National Highway No. NH-352W including the section from km 0.000 to 43.87 (approx. 46.11 km). The Authority had resolved to augment the existing road from km 0.000 to km 43.87 (approximately 46.11 km) on the Gurgaon-Pataudi-Rewari section of National Highway No. 352W (hereinafter called the "NH- 352W") in the State of Haryana by Four/Six-Laning thereof (the "Project") on design, build, operate and transfer (the "Hybrid Annuity") basis, which shall be partly financed by the Concessionaire who shall recover its investment and costs through payments to be made by the Authority, in accordance with the terms and conditions to be set forth in a concession agreement to be entered into.
- (B) The Authority had adopted a single stage two envelope bidding process and accordingly invited proposals by its Request for Proposals dated 09.09.2020 (the "Request for Proposals" or "RFP") for qualification and short listing of bidders for construction, operation and maintenance of the above referred Project on Hybrid Annuity basis.
- (C) The Authority had prescribed the technical and commercial terms and conditions in the RFP, and invited bids comprising technical and financial bids from the bidders for undertaking the Project.
- (D) After evaluation of the bids received, the Authority had technically qualified certain bidders including, *inter alia*, the selected bidder M/s IRCON International Limited and accepted the financial bid of the selected bidder and issued its Letter of Award No. NHAI/Tech/Delhi/PIU-Rewari/19/NH-352W/230 dated 09.12.2020 (hereinafter called the "LOA") to the selected bidder requiring, *inter alia*, the execution of this Concession Agreement within 45 (forty five) days of the date of issue thereof.
- (E) The selected bidder has since promoted and incorporated the Concessionaire as a limited liability company under the Companies Act 2013, and has requested the Authority to accept the Concessionaire as the entity which shall undertake and perform the obligations and exercise the rights of the selected bidder under the LOA, including the obligation to enter into this Concession Agreement pursuant to the LOA for undertaking the Project.
- (F) By its letter dated 06.01.2021 the Concessionaire has also joined in the said request of the selected bidder to the Authority to accept it as the entity which shall undertake and perform the obligations and exercise the rights of the selected bidder including the obligation to enter into this Concession Agreement pursuant to the LOA. The Concessionaire has further represented to the effect that it has been promoted by the selected bidder for the purposes hereof and has delivered to the Authority a legal opinion with respect to the authority of the Concessionaire to enter into this Concession Agreement and the enforceability of the provisions thereof.
- (G) The Authority has agreed to the said request of the selected bidder and the Concessionaire, and has accordingly agreed to enter into this Concession Agreement with the Concessionaire for implementation of the Project on Hybrid Annuity basis, subject to and on the terms and conditions set forth hereinafter.

NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth in this Concession Agreement, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:



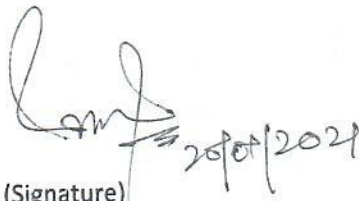
IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS OF THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

SIGNED, SEALED AND DELIVERED For and on behalf of THE AUTHORITY by:


20/01/21

(Signature)
Udeep K. Singhal
General Manager
National Highways Authority of India
G- 5 & 6, Sector- 10-Dwarka,
New Delhi- 110075
Road Transport & Highways
Sector - 10, Dwarka, New Delhi - 75
udeepk@nhai.org

SIGNED, SEALED AND DELIVERED For and on behalf of the Concessionaire by:


20/01/2021

(Signature)
Masood Ahmad
Director
IRCON Gurgaon Rewari Highway Limited
Plot C-4, District Centre Saket, Delhi, South
Delhi, Delhi, India, 110017
masood.ahmad@ircon.org

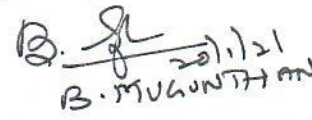

THE COMMON SEAL OF CONCESSIONAIRE has been affixed pursuant to the resolution passed by the Board of Directors of the Concessionaire at its meeting held on the 28th day of December, 2020 hereunto affixed in the presence of B. Mugunthan, Director, who has signed these Presents in token thereof and Company Secretary/Authorized Officer who has countersigned the same in token thereof.

In the presence of:

1. Akta kumari
DGM(T) NHA I
2. Anshul Vats
Dy. M (T)



In the presence of:

1. 
B. MUGUNTHAN
2. 
DEEPAK KUMAR SARG
DGM/c | IRCON

