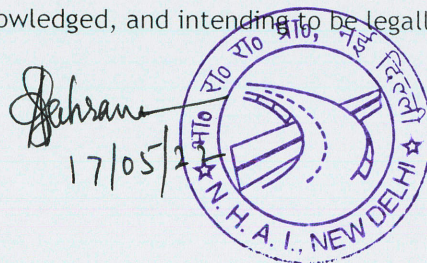


2. M/s GR GOVINDPUR RAJURA HIGHWAY PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 2013 with CIN U45309RJ2022PTC080910 and having its registered office at GR House, Hiran Magri, Sector-11, Udaipur - 313 001, Rajasthan (hereinafter referred to as the “Concessionaire” which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns and substitutes) of the Other Part.

WHEREAS:

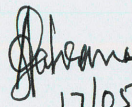
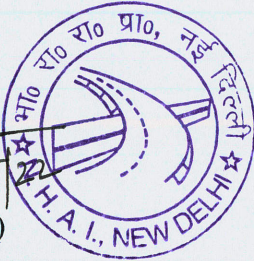
- (A) The Government of India had entrusted to the Authority the development, maintenance and management of National Highway No. 353B including the section from km 32.910 to km 89.090 (approx. 56.180 km). The Authority had resolved to augment the existing road from km 32.910 to km 89.090 (approximately 56.180 km) on the Govindpur - Rajura section of National Highway No. 353B (hereinafter called the “353B”) in the State of Maharashtra by Four-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 25.12.2021 (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 and accepted the financial bid of the selected bidder and issued its Letter of Award No. NHAI/Tech/MH/NH-353B/2021/001226 dated 30.03.2022 (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 22.04.2022 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:

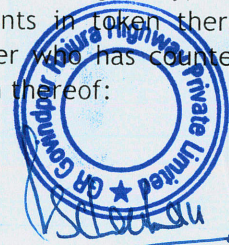


17/05/22


(Anoop Gahrana)

General Manager (Tech)

Maharashtra Division,
National Highways Authority of India (NHAI),
G-5 & 6, Sector-10, Dwarka,
New Delhi - 110 075

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 20th day of April 2022 and 05st day of May 2022 hereunto affixed in the presence of Authorized Signatory, who has signed these Presents in token thereof and, Authorized Officer who has countersigned the same in token thereof:

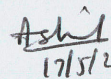



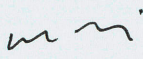
(Ajai Kumar Singh Chauhan)

Authorized Signatory

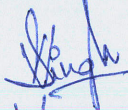
M/s GR Govindpur Rajura Highway Private Limited, GR House, Hiran Magri, Sector-11, Udaipur - 313 001, Rajasthan

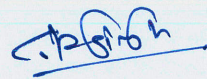
WITNESS

1. 
17/5/22
Ashish Arati
CGM (T)
NHAI - HQ

2. 
S. K. Bajpai
DGM (T)
NHAI - HQ

WITNESS

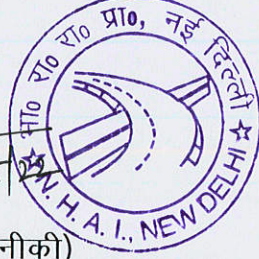
1. 
Vikram Jit Singh

2. 
Chhatrapal Singh

इसके साक्ष्य स्वरूप दोनों पक्षों ने इस करार को पहले ऊपर लिखी तिथि, माह और वर्ष को निष्पादित किया और सौंप दिया।

प्राधिकरण के लिए और उसकी ओर से हस्ताक्षर करके, मुहरबंद करके सौंप दिया गया द्वारा :

रियायतग्राही के निदेशकमंडल द्वारा 20.04.2022 एवं 05.05.2022 को हुई अपनी बैठक में पारित संकल्प के अनुसरण में, प्राधिकृत हस्ताक्षरी की उपस्थिति में रियायतग्राही की सामान्य मुहर लगाई गई और उन्होंने इसके प्रमाण स्वरूप इस विलेख पर हस्ताक्षर किए हैं तथा प्राधिकृत अधिकारी ने इसके प्रमाण स्वरूप अपने प्रतिहस्ताक्षर किए हैं :



अनूप गहराना
17/05/22

(अनूप गहराना)
महाप्रबंधक (तकनीकी)
भारतीय राष्ट्रीय राजमार्ग प्राधिकरण
जी-5 एवं 6, सेक्टर - 10, द्वारका,
नई दिल्ली - 110075



(अजय कुमार सिंह चौहान)
प्राधिकृत हस्ताक्षरी
मैसर्स जी.आर. गोविन्दपुर राजुरा हाइवे प्राइवेट
लिमिटेड, जीआर हाउस, हिरण मागरी,
सेक्टर-11, उदयपुर, राजस्थान - 313001

की उपस्थिति में :

1 आशीष
17/5/22
Ashish Arak
(GM (T))
NHAI - HQ

1 Singh
विकास जीत सिंह

2 S.K. Bajpai
DGM (T)
NHAI - HQ

2 Chhatrapal Singh

Integrity pact

Four laning of existing 2-lane stretch from Govindpur (MH/TG Border) (Design Km 32.910) to Rajura (Design Km 89.090) {Design Length - 56.180 Km} section of NH-353B in the State of Maharashtra on Hybrid Annuity Mode under NH(O)

(Maharashtra Division)

Tender No. NHA1/Tech/MH/NH-353B/2021 (2021_NHA1_99575_1)

This integrity Pact is made at New Delhi on this 17 day of May 2022.

BETWEEN

THE NATIONAL HIGHWAYS AUTHORITY OF INDIA (NHA1), a statutory body constituted under the National Highways Authority of India Act, 1988, which has been entrusted with the responsibility of development, maintenance and management of National Highways, having its office at G- 5 & 6, Sector-10, Dwarka, New Delhi, hereinafter referred to as "The Principal", which expression shall, unless repugnant to the meaning of contract thereof, include its successors and permitted assigns)

AND

M/s GR GOVINDPUR RAJURA HIGHWAY PRIVATE LIMITED hereinafter referred to as "The Bidder(s)/Contractor(s)/Concessionaire(s)/Consultant(s)" and which expression shall unless repugnant to be meaning or context thereof include its successors and permitted assigns.

Preamble

Whereas, the Principal intends to award, under laid down organizational procedure, contract/s for "Four laning of existing 2-lane stretch from Govindpur (MH/TG Border) (Design Km 32.910) to Rajura (Design Km 89.090) {Design Length - 56.180 Km} section of NH-353B in the State of Maharashtra on Hybrid Annuity Mode under NH(O)". The Principal values full compliance with all relevant laws of the land, rules of land, regulations, economic use of resources and of fairness/ transparency in its relations with its Bidder(s) and for Contractor(s)/ Concessionaire(s)/ Consultant(s).

And Whereas in order to achieve these goals, the Principal will appoint an Independent External Monitors (IEMs), who will monitor the tender process and the execution of the contract for compliance with the Principles mentioned above.

And whereas to meet the purpose aforesaid, both the parties have agreed to enter into this Integrity Pact (hereafter referred to as "Integrity Pact") the terms and conditions of which shall also be read as integral part and parcel of the Tender documents and contract between the parties.

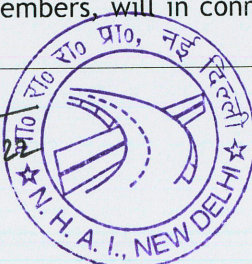
Now, therefore, in consideration of mutual covenants stipulated in this pact, the parties hereby agree as follows and this pact witnesses as under:

Article-1: Commitments of the Principal

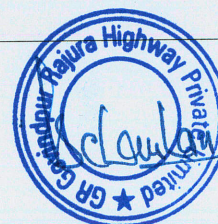
(1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:-

(a) No employee of the Principal, personally or through family members, will in connection with the Tender for, or the execution

Jehsana
17/05/22



N.H.A.I., NEW DELHI



GR Govindpur Rajura Highway Private Limited

of a Contract, demand, take a promise for or accept, for self, or third person, any material or immaterial benefit which the person is not legally entitled to.

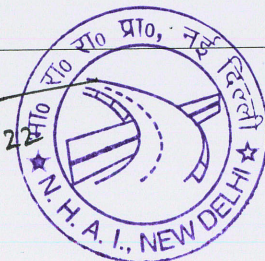
- (b) The Principal will, during the Tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the Tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential/ additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
 - (c) The Principal will exclude all known prejudiced persons from the process.
- (2) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act or any other Statutory Acts or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions as per its internal laid down Rules/Regulations.

Article - 2: Commitments of the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s).

The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) commit himself to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the contract execution.

- (a) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
- (b) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contract, submission or non-submission or bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.
- (c) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) will not commit any offence under the relevant IPC/PC Act and other Statutory Acts; further the Bidder(s)/Contractor(s)/Concessionaire(s)/Consultant(s) will not use improperly, for purposes of completion or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

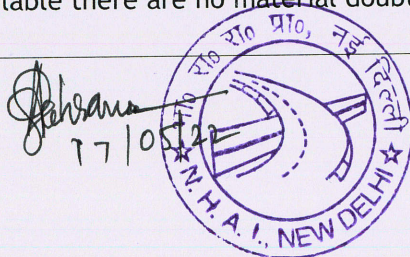
Jahanna
17/05/20



- (d) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) of foreign origin shall disclose the name and address of the Agents/ Representatives in India, if any. Similarly, the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further, details as mentioned in the 'Guidelines on Indian Agents of Foreign Suppliers' shall be disclosed by the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s). Further, all the payments made to the Indian Agent / Representative have to be Indian Rupees only.
- (e) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) will, when presenting his bid, disclose any and all payments he has made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract. He shall also disclose the details of services agreed upon for such payments.
- (f) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.
- (g) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) will not bring any outside influence through any Govt. bodies/quarters directly or indirectly on the bidding process in furtherance of his bid.
- (h) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) who have signed a Integrity pact shall not approach the court while representing the matter to IEMs and shall wait for their decision in the matter.

Article - 3 Disqualification from tender process and exclusion from future contracts.

- (1) If the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s), before award or during execution has committed a transgression through a violation of any provision of Article 2, above or in any other form such as to put his reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) from the tender process.
- (2) If the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) has committed a transgression through a violation of Article-2 such as to put his reliability or credibility into question, the Principal shall be entitled to exclude including blacklist and put on holiday the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) for any future tenders/ contract award process. The imposition and duration of the exclusion will be determined by the severity of the transgression. The severity will be determined by the Principal taking into consideration the full facts and circumstances of each case particularly taking into account the number of transgressions, the position of the transgressors within the company hierarchy of the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) and the amount of the damage. The exclusion will be imposed for a maximum of 1 years.
- (3) A transgression is considered to have occurred if the Principal after due consideration of the available evidence concludes that "On the basis of facts available there are no material doubts".



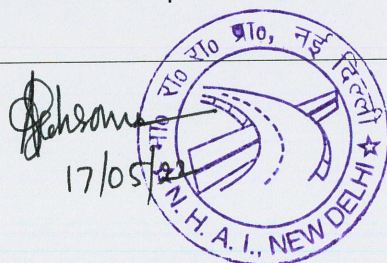
- (4) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) with its free consent and without any influence agrees and undertakes to respect and uphold the Principal's absolute rights to resort to and impose such exclusion and further accepts and undertakes not to challenge or question such exclusion on any ground, including the lack of any hearing before the decision to resort to such exclusion is taken. This undertaking is given freely and after obtaining independent legal advice.
- (5) The decision of the Principal to the effect that a breach of the provisions of this Integrity Pact has been committed by the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) shall be final and binding on the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s), however, the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) can approach IEM(s) appointed for the purpose of this Pact.
- (6) On occurrence of any sanctions/ disqualification etc. arising out from violation of integrity pact, the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) shall not be entitled for any compensation on this account.
- (7) Subject to full satisfaction of the Principal, the exclusion of the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) could be revoked by the Principal if the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) can prove that he has restored/ recouped the damage caused by him and has installed a suitable corruption prevention system in his organization.

Article-4: Compensation for Damages.

- (1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Article-3, the Principal shall be entitled to forfeit the Earnest Money Deposit/Bid Security or demand and recover the damages equivalent to Earnest Money Deposit/Bid Security apart from any other legal right that may have accrued to the Principal.
- (2) In addition to 1 above, the Principal shall be entitled to take recourse to the relevant provisions of the contract related to Termination of Contract due to Contractor/ Concessionaire/Consultant's Default. In such case, the Principal shall be entitled to forfeit the Performance Bank Guarantee of the Contractor/ Concessionaire/ Consultant and/ or demand and recover liquidated and all damages as per the provisions of the contract/concession agreement against Termination.

Article - 5: Previous Transgressions

- (1) The Bidder declares that no previous transgressions occurred in the last 3 years immediately before signing of this Integrity Pact with any other Company in any country conforming to the anti corruption/ Transparency International (TI) approach or with any other Public Sector Enterprise/ Undertaking in India or any Government Department in India that could justify his exclusion from the tender process.
- (2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action for his exclusion can be taken as mentioned



under Article-3 above for transgressions of Article-2 and shall be liable for compensation for damages as per Article-4 above.

Article - 6: Equal treatment of all Bidders/ Contractors/ Concessionaires/ Consultants/ Subcontractors.

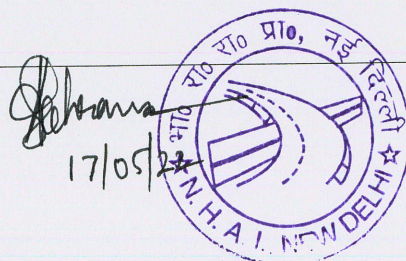
- (1) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) undertake(s) to demand from all sub-contractors a commitment in conformity with this Integrity Pact, and to submit it to the Principal before contract signing.
- (2) The Principal will enter into agreements with identical conditions as this one with all Bidders/ Contractors/ Concessionaires/ Consultants and subcontractors.
- (3) The Principal will disqualify from the tender process all Bidders who do not sign this Pact or violate its provisions.

Article - 7: Criminal charges against violating Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s)/ Sub-contractor(s).

If the Principal obtains knowledge of conduct of a Bidder/ Contractor/ Concessionaire/ Consultant or subcontractor, or of an employee or a representative or an associate of a Bidder/ Contractor/ Concessionaire/ Consultant or Subcontractor, which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Article- 8: Independent External Monitor (IEM)

- (1) The Principal has appointed Smt. Gauri Kumar, IAS (Retd.) and Sh. Ashish Bhauguna, (IAS Retd.) and Sh. Animesh Chauhan, Ex. MD & CEO (Oriental Bank of Commerce), as Independent External Monitor (IEM) . for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
- (2) The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. He reports to the Chairman, NHAI.
- (3) The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) accepts that the Monitor has the right to access without restriction to all project documentation of the Principal including that provided by the Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s). The Bidder(s)/ Contractor(s)/ Concessionaire(s)/ Consultant(s) will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors.
- (4) The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/Contractor(s)/Subcontractor(s) with confidentiality. The Monitor has also signed on 'Non-disclosure of Confidential Information' and of 'Absence of Conflict of Interest'. In case of any conflict of interest arising at a later date, the IEM shall inform Chairman, NHAI and recuse himself/ herself from that case.



- (5) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and the Bidder/Contractor/ Concessionaire/ Consultant. The parties offer to the Monitor the option to participate in such meetings.
- (6) As soon as the Monitor notices, or believes, to notice any transgression as given in Article-2, he may request the Management of the Principal to take corrective action, or to take relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
- (7) The Monitor will submit a written report to the Chairman, NHAI within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.
- (8) If the Monitor has reported to the Chairman, NHAI, a substantiated suspicion of an offence under relevant IPC/PC Act or any other Statutory Acts, and the Chairman, NHAI has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
- (9) The word 'Monitor' would include both singular and plural.

Article - 9 Pact Duration


This Pact begins when both parties have legally signed it (in case of EPC i.e. for projects funded by Principal and consultancy services). It expires for the Contractor/ Consultant 12 months after his Defect Liability Period is over or 12 months after his last payment under the contract whichever is later and for all other unsuccessful Bidders 6 months after this Contract has been awarded. (In case of BOT Projects) It expires for the concessionaire 24 months after his concession period is over and for all other unsuccessful Bidders 6 months after this Contract has been awarded. Any violation of the same would entail disqualification of the bidder and exclusion from future dealings.

If any claim is made/ lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged/ determined by Chairman of NHAI.

Article - 10 Other Provisions

- (1) This pact is subject to Indian Law. Place of performance and jurisdiction is the Registered Office of the Principal, i.e. New Delhi.
- (2) Changes and supplements as well as termination notices need to be made in writing.
- (3) If the Bidder/Contractor/Concessionaire/Consultant is in a partnership or a Consortium, this pact must be signed by all partners or consortium members.

S. Sharma
17/05/20



The stamp is circular with a purple border. Inside, there is a stylized road or bridge graphic. The text around the border reads 'NHAI, NEW DELHI' at the bottom and 'नई दिल्ली, भारत' at the top.



- (4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
- (5) Issue like warranty / Guarantee etc. shall be outside the purview of IEMs.
- (6) In the event of any contradiction between the Integrity Pact and its Annexure, the clause in integrity pact shall prevail.
- (7) Any disputes/ differences arising between the parties with regard to term of this pact, any action taken by the Principal in accordance with this Pact or interpretation thereof shall not be subject to any Arbitration.
- (8) The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provision of the extent law in force relating to any civil or criminal proceedings.

In witness whereof the parties have signed and executed this Pact at the place and date first done mentioned in the presence of following witness:-

(For & On behalf of the Principal)

(National Highways Authority of India)


17/05/22


(Anoop Gahrana)

General Manager (Tech)

Maharashtra Division,
National Highways Authority of India (NHAI),
G-5 & 6, Sector-10, Dwarka,
New Delhi-110 075

(For & On behalf of the Bidder/ Contractor/
Concessionaire/ Authority's Engineer)

(M/s GR Govindpur Rajura Highway
Private Limited)

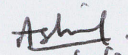


(Ajai Kumar Singh Chauhan)

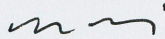
Authorized Signatory

M/s GR Govindpur Rajura Highway
Private Limited, GR House, Hiran Magri,
Sector-11, Udaipur - 313 001, Rajasthan

WITNESS

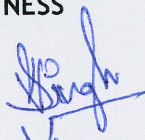
1. 
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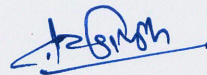
Ashish Asati
CGM (T)
NHAI - HQ

2. 

S. K. Bajpai
DGM (T)
NHAI - HQ

WITNESS

1. 
Vikram Jeet Singh

2. 
Chhatrapal Singh