FOUR LANING OF BAREILLY-SITAPUR SECTION ON
NH-24, FROM KM 262.000 TO KM 413.200 IN THE STATE
OF UTTAR PRADESH UNDER NHDP-III ON DESIGN,
BUILD, FINANCE, OPERATE AND TRANSFER (THE
"DBFOT") BASIS

CONCESSION AGREEMENT

between

National Highways Authority of India
G-5 & 6, Sector-10, Dwarka, New Delhi-110075

and

BAREILLY HIGHWAYS PROJECT LIMITED
153, Okhla Industries Estate, Phase-III, New Delhi-110020

VOLUME-II
(ANNEXURES)

JUNE 2010
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As per the list (Bidders who have been pre-qualified in NHAI for Bareilly-Sitapur Project).

Sub: Prequalification of bidders and issue of RFP for four Laning of Bareilly-Sitapur section of NH-24 from km 262.000 to km 413.200 in the State of Uttar Pradesh on DBFOT basis under NHDP III.

Sir,

With reference to RFQ Applications received up to 06.04.2009 and clarifications received from you, NHAI hereby announce the list of pre-qualified bidders for above mentioned projects as given below in accordance with RFQ document:

<table>
<thead>
<tr>
<th>No.</th>
<th>Name of Applicant</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>IL &amp; FS Transportation Networks Ltd.</td>
</tr>
<tr>
<td>2</td>
<td>DSC Limited</td>
</tr>
<tr>
<td>3</td>
<td>PNC - SREI - Galfar Consortium</td>
</tr>
<tr>
<td>4</td>
<td>ERA - Sibmost (JV)</td>
</tr>
<tr>
<td>5</td>
<td>SOMA Enterprises Ltd.</td>
</tr>
<tr>
<td>6</td>
<td>Oriental Structural Engineers Pvt. Ltd.</td>
</tr>
<tr>
<td>7</td>
<td>NCC - VIL</td>
</tr>
<tr>
<td>8</td>
<td>BSC - C&amp;C Consortium</td>
</tr>
</tbody>
</table>

2. The above pre-qualified Applicants are required to ensure continuing compliance to the provisions of clause 2.2.1 of RFQ. Please note that the provisions of the RFQ shall apply mutatis-mutandis to this announcement regarding list of pre-qualified bidders.

3. **Bid Stage:** The above pre-qualified bidders are now eligible for participation in the second stage of the bidding process (“the Bid Stage”) and sale of RFP in this regard shall commence w.e.f. 18.06.2009 for “Bareilly-Sitapur section of NH-24” with last date of submission of BOT Bid as 17.08.2009. The Bidding Documents for the Project will be provided to every eligible Bidder on payment of Rs 2,00,000/- (Rs. two lakh only) for the project and therefore the same may be collected from the address given below:

Era Infra Engineering Ltd.
S No. 230, G-10, Dwaraka, New Delhi-110075
Mr Pravin Kumar Das  
General Manager (BOT-IIB)  
National Highway Authority of India,  
G-5&6, Sector, 10, Dwarka  
New Delhi-110075  
FAX NO: 011-25074100 (Ext. 2307)  
E-MAIL ADDRESS: pkdas@nhai.org

4. The requirement of clause 2.11 and other relevant clauses of RFP regarding submission of bid need to be followed carefully and any mistake in this regard would result in declaring the bidder non responsive and bid security of non responsive bidder may fortified as per clause 2.20.7 of RFP.

Yours faithfully,

(Pravin Kumar Das)  
General Manager (BOT-IIB)
To

As per the list
• Pre-qualified Bidders who have purchased RFP documents for Bareilly-Sitapur project

Sub: 4-laning of Bareilly-Sitapur section of NH-24 under NHDP III in the State of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) basis – Addendum reg.

Sir,

Please refer to your letters forwarding therewith queries on the bid documents and pre-bid meeting held on 22.07.2009 for the work mentioned above.

2. The DCA (Volume II) and Schedules (Volume III) of bid documents for Bareilly-Sitapur project have been revised as per new MCA (as desired by PPPAC during approval of this project and in light of queries raised by bidders in pre-bid meeting) which are enclosed herewith being an integral part of RFP in place of earlier issued DCA (Volume II) and Schedules (Volume III). Bidders are therefore, required to consider the revised DCA and Schedules before submission of their BOT bid proposals.

3. The necessary amendments to the RFP (Volume I) as per replies given to the pre-bid queries have been made and incorporated in the bid document through issuance of Addendum which is enclosed herewith being an integral part of RFP. Bidders are therefore, required to consider the Addendum also before submission of their BOT bid proposals.

4. All the changes suggested in queries which are not included in the addendum may be treated as unacceptable. The replies to the pre-bid queries are also enclosed herewith for your reference.

5. We hereby invite you to submit the BOT bids for Bareilly-Sitapur Section of NH-24. Though DCA & Schedules have been revised without changing the scope of work however, bidders may discuss the issues with undersigned to get the clarifications if any within 15 days from issue of addendum.

6. The last date for submission of BOT bid for the project mentioned above has already been extended as 14.09.2009.

Yours faithfully,

Encl: (i) Addendum at Annexure ‘I’.
       (ii) Revised DCA(Volume II) and Schedules (Volume-III) at Appendix ‘II’ and ‘III’.
       (iii) Replies to pre-bid queries at Annexure ‘II’.

(Shrawan Kumar Singh)
Deputy General Manager (BOT)-II

[Seal]

Date: 13.08.2009
4-LANING OF BAREILLY-SITAPUR SECTION OF NH-24 UNDER NHDP III IN THE STATE OF UTTAR PRADESH ON DESIGN, BUILD, FINANCE, OPERATE AND TRANSFER (DBFOT) BASIS

Addendum

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<td>Appendix II</td>
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<td>Revised Volume III (Schedules)</td>
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VOLUME I: INSTRUCTIONS TO THE BIDDERS

1. Clause 1.2, Brief description of Bidding Process, (Page 3 of 40): The starting 2 lines of para 1.2.4 shall be read as given below:

"A Bidder is required to deposit, along with its Bid, a bid security for Rs. 20.46 crore (the "Bid Security"), refundable not later than 60 days from the Bid Due Date except in the case of the lowest Bidder"

In stead of

"A Bidder is required to deposit, along with its Bid, a bid security for Rs. 20.48 crore (the "Bid Security"), refundable not later than 60 days from the Bid Due Date except in the case of the lowest Bidder"

2. Clause 2.1, General terms of Bidding, (Page 5 of 40): The starting 2 lines of para 2.1.7 shall be read as given below:

"The Bidder shall deposit a Bid Security equivalent to Rs. 20.46 crore (Rupees twenty crore and forty six lakh) in accordance with the provisions of this RFP."

In stead of

"The Bidder shall deposit a Bid Security equivalent to Rs. 20.48 crore (Rupees twenty crore and forty eight lakh) in accordance with the provisions of this RFP."

3. Para 1.3, Schedule of Bidding process, (page 10 of 40): The table for Schedule of bidding process shall be read as given below:

<table>
<thead>
<tr>
<th>Event Description</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date of issue of RFP</td>
<td>18.06.2009</td>
</tr>
<tr>
<td>Last date for receiving queries</td>
<td>17.07.2009</td>
</tr>
<tr>
<td>Pre-Bid meeting</td>
<td>22.07.2009</td>
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<tr>
<td>Authority response to queries latest by</td>
<td>13.08.2009</td>
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<tr>
<td>Bid Due Date</td>
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<tr>
<td>Opening of Bids</td>
<td>On Bid Due Date</td>
</tr>
<tr>
<td>Letter of Award (LOA)</td>
<td>Within 30 days of Bid Due Date</td>
</tr>
<tr>
<td>Validity of Bids</td>
<td>120 days of Bid Due Date</td>
</tr>
<tr>
<td>Signing of Concession Agreement</td>
<td>Within 45 days of Award of LOA</td>
</tr>
</tbody>
</table>
Instead of

<table>
<thead>
<tr>
<th>Event Description</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date of issue of RFP</td>
<td>18.06.2009</td>
</tr>
<tr>
<td>Last date for receiving queries</td>
<td>17.07.2009</td>
</tr>
<tr>
<td>Pre-Bid meeting</td>
<td>22.07.2009</td>
</tr>
<tr>
<td>Authority response to queries latest by</td>
<td>03.08.2009</td>
</tr>
<tr>
<td>Bid Due Date</td>
<td>17.08.2009</td>
</tr>
<tr>
<td>Opening of Bids</td>
<td>On Bid Due Date</td>
</tr>
<tr>
<td>Letter of Award (LOA)</td>
<td>Within 30 days of Bid Due Date</td>
</tr>
<tr>
<td>Validity of Bids</td>
<td>120 days of Bid Due Date</td>
</tr>
<tr>
<td>Signing of Concession Agreement</td>
<td>Within 45 days of Award of LOA</td>
</tr>
</tbody>
</table>

4. Clause 2.1.8, (Page 12 of 48): Para 2.1.8 shall be read as given below:

"The validity period of the Bank Guarantee or Demand Draft, as the case may be, shall not be less than 180 days from the Bid Due Date, and may be extended by the Bidder from time to time. The Bid shall be summarily rejected if it is not accompanied by the Bid Security. The Bid Security shall be refundable not later than 60 days from the Bid Due Date except in the case of the lowest Bidder".

Instead of:

"The validity period of the Bank Guarantee or Demand Draft, as the case may be, shall not be less than 120 days from the Bid Due Date, and may be extended by the Bidder from time to time. The Bid shall be summarily rejected if it is not accompanied by the Bid Security. The Bid Security shall be refundable not later than 30 days from the Bid Due Date except in the case of the lowest Bidder".

5. Clause 2.1.14, (Page 6 of 40): Para (i) shall be read as given below:

"such Bidder (or any constituent thereof) and any other Bidder (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this qualification shall not apply in cases where the direct or indirect shareholding in a Bidder or a constituent thereof in the other Bidder(s) (or any of its constituents) is less than 5% of its paid up and subscribed capital; or"

Instead of:

"such Bidder (or any constituent thereof) and any other Bidder (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this qualification shall not apply in cases where the direct or indirect shareholding in a Bidder or a constituent thereof in the other Bidder(s) (or any of its constituents) is less than 1% of its paid up and subscribed capital; or"
VOLUME II: DRAFT CONCESSION AGREEMENT

The Volume II (Draft Concession Agreement) issued earlier with RFP stands modified and Revised Volume II (Draft Concession Agreement) is enclosed herewith as Appendix II.
VOLUME III: SCHEDULES

The Volume III (Schedules) issued earlier with RFP stands modified and Revised Volume III (Schedules) is enclosed herewith as Appendix III.
In the pre-bid meeting held on 22.07.2009, the queries have been made on a number of issues which already stand clarified in the revised RFP including the Draft Concession Agreement and schedules which is being issued herewith. For the purpose of clarity, the following is further clarified in a general manner:

(i) There shall be no change in Draft Concession Agreement (RFP Volume-II and Volume - III) accept the Addendum/clarification issued herewith.

(ii) In replies to all queries emanating from DPR, it is stated that the information furnished in DPR is only for guidance of the bidders. NHAI does not take any responsibility for the correctness or otherwise all the information given in the DPR. Bidders may please note that DPR shall not become part of the concession agreement.

The specific issues referred to by the participants to the pre-bid have however been identified and replied to as under:

**RFP Volume I: Instruction To Bidders**

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<th>Queries</th>
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<td>1</td>
<td>1.2.4</td>
<td>&quot;A Bidder is required to deposit, along with its Bid, a bid security for Rs. 20.48 crores...........shall be summarily rejected if it is not accompanied by the Bid Security.&quot;</td>
<td>The amount of bid security is Rs. 20.46 Crore. Please refer addendum and revised DCA.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>We understand that bid security indicates the seriousness of the bidders towards the Project, request you to reduce the bid security amount to 1% of the Project Cost in order to improve the cash flows of the Project. Clause 1.2.4 is contradictory with Clause 2.1.8 as the bid security validity period specified in both the clauses is 180 days and 120 days respectively. Please clarify.</td>
<td>The validity period of bid security is 180 days including 60 days of claim period. Please refer addendum.</td>
</tr>
<tr>
<td>No.</td>
<td>Clause</td>
<td>Queries</td>
<td>Reply</td>
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</tr>
<tr>
<td>2</td>
<td>2.1.14 (i) &quot;such Bidder (or any constituent thereof) and any other Bidder (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this qualification shall not apply in cases where the direct or indirect shareholding in a Bidder or a constituent thereof in the other Bidder(s) (or any of its constituents) is less than 1% of its paid up and subscribed capital.&quot;</td>
<td>In current market situations wherein company are being taken over/ acquired, one company/ funds controlled by one company is taking a equity positions in another company, there is every possibility that one or more bidders have more than 1% common shareholders but do not have any control shareholding. The clause related to conflict of interest should be deleted. Alternatively, the direct/ indirect equity shareholding should be increased to 26% as any company/fund can have control in the other company only of its shareholding is more than or equal to 26%. Please confirm.</td>
<td>No change. However the 1% common shareholders is replaced with 5% in accordance with RFQ. Please refer addendum.</td>
</tr>
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### Queries and Replies

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<th>Queries</th>
<th>Reply</th>
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<td>1</td>
<td>DCA, Page 20, Clause 2.1, Scope of the Project</td>
<td>We presume that the scope of work is defined in Schedule B and Schedule C only. Schedule D shall be referred only for Specifications and Standards and shall not form part of scope of work. Kindly clarify.</td>
<td>Yes. Please refer clause 2.1 of revised DCA.</td>
</tr>
<tr>
<td>2</td>
<td>DCA, Page 13, Clause 4.1.3.d</td>
<td>The Applicable Permits listed in Schedule E should be required to be obtained during the course of construction of the Project. Obtaining all Applicable Permits on or before Appointed Date cannot be made mandatory as a Condition Precedent.</td>
<td>No change</td>
</tr>
<tr>
<td>3</td>
<td>DCA, Page 14, Clause 4.2, Damages for delay by the Authority</td>
<td>Damage for delay in fulfillment of Condition Precedent by Authority i.e. 0.1% of performance security for each day of delay is not sufficient considering that any delay in commencement of Construction activities have direct bearing on IDC as well as escalation of material which may be huge in comparison to the damage payable by Authority. Authority should compensate the Concessionaire for increase of Project Cost.</td>
<td>No change</td>
</tr>
<tr>
<td>No.</td>
<td>Clause</td>
<td>Queries</td>
<td>Reply</td>
</tr>
<tr>
<td>-----</td>
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<td>---------</td>
<td>-------</td>
</tr>
<tr>
<td>4</td>
<td>DCA, Page 30, Clause 6.1</td>
<td>Under this clause, Authority to specifically mention the handing over of unencumbered RoW to Concessionaire within stipulated time period.</td>
<td>Please refer article 10 regarding ROW.</td>
</tr>
<tr>
<td>5</td>
<td>DCA, Page 39, Clause 10.2.1</td>
<td>Request Authority to allow Concessionaire to carry out design and construction during the Development Period at Concessionaire's cost and expense.</td>
<td>The design of project highway may be taken up during Development Period.</td>
</tr>
<tr>
<td>6</td>
<td>DCA, Page 40, Clause 10.3.2</td>
<td>Request Authority to provide current land acquisition status for the Project Highway. And, also request Authority to provide balance land delivery schedule for the Project as it is required to be submitted to the Lender's during the Financial Close stage. Authority should also specify a reasonable time period beyond 90 days as per clause no. 10.3.4 for handing over of the balance land. If the authority is not able to hand over the balance part of the land within the reasonable time period (to be specified by Authority) then construction work on that part of the land should not affect the completion/substantial certificate. Alternatively - Apart from the compensation/damages Schedule completion date should be modified suitably, as the</td>
<td>3 (A) notification under process. The clause 10.3.4 may be referred</td>
</tr>
<tr>
<td>No.</td>
<td>Clause</td>
<td>Queries</td>
<td></td>
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<td>-----</td>
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<td></td>
</tr>
<tr>
<td>7</td>
<td>DCA, Page 40, Clause 10.3.4 The Authority shall make best efforts...Right of Way is procured.</td>
<td>Damage for delay in providing and Grant the Right of Way by Authority beyond 90 days from the appointed date which is Rs. 50 per 1000sqm for each day of delay is not sufficient considering that any delay in commencement of Construction activities have direct bearing on IDC as well as escalation of material which may be huge in comparison to the damage payable by Authority. Authority should compensate the Concessionaire for increase of Project Cost.</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>DCA, Page 44, Clause 11.1 &quot;Notwithstanding anything to the contrary... Authority shall, upon written request from the Concessionaire, initiate and undertake at the Concessionaire's cost, legal proceedings for acquisition of any right of way necessary for such diversion.&quot;</td>
<td>Concessionaire shall assist the agency for construction of such diversion by deploying his resources. However, since such diversion shall be needed for the shifting of utilities, which is the responsibility of Authority only and as such the cost of diversion/land acquisition including legal proceedings shall be borne by authority.</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>DCA, Page 44, Clause 11.2 Shifting of Obstructing utilities. The Concessionaire shall, subject to Applicable Laws and with assistance of the Authority, undertake shifting of any utility</td>
<td>As per clause 11.2 Concessionaire is responsible for shifting of Utilities and the Cost of such shifting shall be borne by the Authority. However the Estimates by the service deptt for such works are prepared on old SOR's which are generally not workable. Moreover</td>
<td></td>
</tr>
</tbody>
</table>

Concessionaire has to pursue the matter with concerned department with best efforts and NHAI will provide administrative support to expedite the early preparation and submission of estimates.
<table>
<thead>
<tr>
<th>No.</th>
<th>Clause</th>
<th>Queries</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>including electric lines, water pipes and telephone cables...failure is a direct consequence of delay on the part of the entity owning such electric lines, water pipes or telephone cables, as the case may be.</td>
<td>preparation of Estimate by the Deptt, its internal sanction and Approval from the Authority takes a lot of time and is the main reason for delay of any Project and Arbitrations thereon. Smooth and faster Solution is required for this activity which shall be beneficial to the Concessionaire as well as Authority.</td>
</tr>
<tr>
<td>10</td>
<td>DCA, Page 44, Clause 11.3.1</td>
<td>Clause is ambiguous. Since there is no agreement between the user (most of the users are Govt. Organizations) and a concessionaire for the particular utilities it is requested that the Authority shall pay the compensation/damages to the concessionaire. However, the Authority can get it reimburse from the user.</td>
</tr>
<tr>
<td></td>
<td>The Concessionaire shall allow, subject to such conditions as the Authority........accordance with this Agreement and any damage caused by such use shall be restored forthwith.</td>
<td>No change</td>
</tr>
<tr>
<td>11</td>
<td>DCA, Page 45, Clause 11.4</td>
<td>Authority is in better position to obtain the necessary approval being a Govt. Organization. However Concessionaire can assist the Authority in all possible manners for the same.</td>
</tr>
<tr>
<td></td>
<td>Felling of Trees: - The Authority shall assist the Concessionaire in obtaining the Applicable Permits for felling of trees to be identified by the Authority on the construction, operation or maintenance of the Project Highway. The cost of such felling shall be borne by the Authority, and in the event of any felling of trees. For the avoidance of doubt, the Parties hereto agree.</td>
<td>We presume that the cost of felling of trees shall include desposal of the same and handing over of the trees to forest department/Authority and cost of the same shall be borne by Authority.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Please Clarify</td>
</tr>
<tr>
<td></td>
<td></td>
<td>No change</td>
</tr>
<tr>
<td>No.</td>
<td>Clause</td>
<td>Queries</td>
</tr>
<tr>
<td>-----</td>
<td>---------------------------------------------</td>
<td>-------------------------------------------------------------------------</td>
</tr>
<tr>
<td>12</td>
<td>DCA, Page 47, Clause 12.3.e</td>
<td>Concessionaire should not be liable and should not be made responsible for any defect/failure in any manner against the wishes of Concessionaire</td>
</tr>
<tr>
<td>13</td>
<td>DCA, Page 48, Clause 12.7</td>
<td>Authority should delete this clause, as the Concessionaire will not have any control over the quality of work undertaken through third party. Alternatively, the maintenance of Service Lanes should be paid as per the mutually agreed price by Parties.</td>
</tr>
<tr>
<td>14</td>
<td>DCA, Page 58, Clause 16.5.1</td>
<td>This clause needs to be deleted as it is in the interest of both the Concessionaire and the Authority to get the works associated with Change of Scope to be done through the Concessionaire.</td>
</tr>
<tr>
<td>No.</td>
<td>Clause</td>
<td>Queries</td>
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<td>-----</td>
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</tr>
</tbody>
</table>
| 15  | DCA, Page 62, Clause 17.4.1(e)  
Intervals at which the Concessionaire shall carry out periodic maintenance. | This clause needs to be deleted, as the periodic maintenance, is required to be undertaken based on the performance standards defined in Schedule K. | No change |
| 16  | DCA, Clause 20 & 21 | Authority should provide cap for the recurring expenses on Police assistance and Medical assistance.  
Authority should delete the scope of Round the clock patrolling either for Department of Police or Concessionaire. | No change |
| 17  | DCA, Page 107, Clause 35.3  
In the event that a material default or breach of this Agreement set forth in Clause 35.2 causes delay in achieving COD, the Authority shall, in addition to payment of compensation under Clause 35.2, extend the Concession Period, such extension being equal in duration to the period by which COD was delayed. | Since COD is not a fixed date, it is impossible to assess the period of delay in achieving COD. Therefore the clause may be revised as follows:  
In the event that a material default or breach of this Agreement set forth in Clause 35.2 causes delay, the Authority shall, in addition to payment of compensation under Clause 35.2, extend scheduled four laning date by a suitable time period due to above delay. | No change |
| 18  | DCA, Page 114, Clause 37.2.1  
Termination for Authority Default | Authority to include delay in handing over of 100% hindrance free land within 90 days of appointed date under Authority event of default. | No change |
<table>
<thead>
<tr>
<th>No.</th>
<th>Clause</th>
</tr>
</thead>
<tbody>
<tr>
<td>19</td>
<td>DCA, Page 114, Clause 37.3.1</td>
</tr>
</tbody>
</table>

**Queries**

Request Authority to provide Termination payment on account of Concessionaire Event of Default during the Construction Period as part or substantial part of the Project Assets shall be created based on the funding provided by the Lenders.

**Reply**

No change
Volume III Schedules:

<table>
<thead>
<tr>
<th>No.</th>
<th>Clause</th>
<th>Queries</th>
<th>Reply</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Schedule A, Annexure-I, 3. Carriageway</td>
<td>Please provide the width of the existing earthen shoulder as the same is not mentioned in schedule A.</td>
<td>Details of earthen shoulder shall be obtained by bidders as per their own assessment/study. However, the soft copy DPR (being provided with Bid documents) may be referred for reference only.</td>
</tr>
<tr>
<td>2</td>
<td>Schedule B, Appendix BIX &amp; Appendix BX Page B-20 &amp; B-22 Details of proposed Vehicular Underpasses and Details of Pedestrian/Cattle Underpasses</td>
<td>At the end of both appendices it is written that proposed locations are tentative and shall be finalized by the concessionaire by site condition in consultation with IE and PD. In such cases we presume that the compulsion of para 4.2 of Annexure -I of Schedule B (page B-3) of achieving minimum FRL given in drawing in Appendix BII shall not hold good. Please clarify.</td>
<td>In case of shifting of VUP &amp; PUP locations, FRL for the respective location shall be as per design requirement in compliance with Schedule – D.</td>
</tr>
<tr>
<td>3</td>
<td>Schedule B, Appendix BXI, Page B-23 A. Construction of New Major Bridges</td>
<td>We presume that the proposal provided in the schedules are indicative only and the concessionaire has right to provide its own proposal for all structures being a DBFOT project.</td>
<td>Concessionaire has to fulfill the requirements of schedule B in compliance with schedule D. Please refer clause 1.12 of IRC manual in this regard.</td>
</tr>
<tr>
<td>4</td>
<td>Schedule B, Appendix BXI, Page B-23 A. Construction of New Major Bridges</td>
<td>The proposed span arrangement of structure no. 326/5 and 327/1 do not match with that of existing as given at para 4 Major Bridges of Annexure I of Schedule A. Please clarify.</td>
<td>For major bridge, please refer schedule BXI of revised DCA and schedules.</td>
</tr>
<tr>
<td>5</td>
<td>Schedule B, Appendix BXIII, Page B-28 Table B 3 Reconstruction scheme for Culverts and Proposed New Culverts</td>
<td>Table contains terminology &quot;as it is&quot;. We presume that the meaning is &quot;existing structure is to be retained and new 2-lane structure as per proposed span is to be constructed&quot;. Please clarify.</td>
<td>For culverts, please refer schedule BXIII of revised DCA and schedules.</td>
</tr>
<tr>
<td>No.</td>
<td>Clause</td>
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<tr>
<td>7</td>
<td>Schedule B, Appendix BXIV, Page B-41 A. Details of Proposed ROB/RUB</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>The total width proposal of Sitapur ROB at 407+600 do not match with that of existing width as given at para 5 Railway Over Bridges of Annexure I of Schedule A. Please clarify</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Refer Appendix A-VII (e) and schedule BXIV of revised DCA and schedules.</td>
<td></td>
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<tr>
<td>8</td>
<td>Schedule B</td>
<td></td>
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<tr>
<td></td>
<td>Kindly clarify whether 4 lane major bridges is to be constructed by dismantling of existing 2 lane bridge or by widening of 2 lane bridge.</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>For major bridge refer schedule B, Appendix BXI</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Schedule B</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Kindly clarify the exact chainage of major bridges 289/1 and 327/1</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>For major bridge refer schedule B, Appendix B XI. Drawing is for reference only.</td>
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<tr>
<td>10</td>
<td>Schedule B</td>
<td></td>
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<tr>
<td></td>
<td>Kindly clarify whether 4 lane minor bridge is to be constructed by dismantling of existing 2 lane bridge or by widening of 2 lane bridge.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>For minor bridge refer schedule B, Appendix BXII</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Schedule B</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Kindly clarify the exact chainages of minor bridges 285/1 and 296/2</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>For minor bridge refer schedule B, Appendix BXII. Drawing is for reference only.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Schedule B</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Kindly clarify the exact chainages of culverts</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Refer schedule B, Appendix BXIII for culverts.</td>
<td></td>
<td></td>
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<tr>
<td>13</td>
<td>Schedule - C</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Toll plaza</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Toll plaza shall be designed as per Schedule - D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Schedule - C</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Highway lighting</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Highway lighting shall be as per schedule - D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Schedule C, Annexure - I 2. Description of Project Facilities (b) Road side Furniture (c) Street Lighting (d) Pedestrian Facilities (e) Land Scaping and Tree Plantation (i) Vehicle rescue post</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>In each of the para at b, c, d, e and i references of Section 11, para 13.3 of section 13, para 13.2 of section 13, Section 12 and para 13.9 of section 13 of the Manual of Specifications and Standards are mentioned. But the Manual of Specifications and Standards for 4-laning /6-laning of National Highways through PPP does not contain any of the above sections. Please clarify.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Please refer schedule D of revised DCA vide which IRC manual has to be adopted.</td>
<td></td>
<td></td>
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<tr>
<td>No.</td>
<td>Clause</td>
<td>Queries</td>
<td>Reply</td>
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<td>--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
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</tr>
<tr>
<td>16</td>
<td>Schedule C, Annexure - 1 2. Description of Project Facilities (m) Telecom System</td>
<td>Considering that the mobiles are nowadays common in use and practical difficulties in maintenance of the facility, deletion of Telecom System from Project Facilities shall be considered.</td>
<td>No change</td>
</tr>
<tr>
<td>17</td>
<td>Schedule R, Page R - 1 of 2 Fee Notification</td>
<td>As per the Recent Toll Notifications if the capital cost of bridge or bypass is more than 10 crores, fee can be collected for the same separately, is it applicable for this project. Please Clarify</td>
<td>The fee notification published by Govt. of India dated 5.12.2008 shall be applicable for this project.</td>
</tr>
<tr>
<td>18</td>
<td>MSA calculation</td>
<td>Since MSA and the minimum crust is not mentioned anywhere in the document, we presume that the traffic shall be adopted as per traffic studies conducted by concessionaire and the pavement shall be designed accordingly, please confirm.</td>
<td>Please refer clause 5.5 of IRC manual. However, Pavement shall be designed for 112 MSA or as per traffic studies conducted by concessionaire, whichever is higher.</td>
</tr>
<tr>
<td>19</td>
<td>Pavement design</td>
<td>Kindly clarify whether stage construction shall be allowed for the pavement. For strengthening of existing carriageway can the concessionaire adopt IRC 81-1997 irrespective of new design.</td>
<td>Please refer clause 5.4 of IRC manual.</td>
</tr>
<tr>
<td>20</td>
<td>Pavement design</td>
<td>Can the Concessionaire design the pavement based on AASHTO instead of IRC.</td>
<td>As per IRC Manual.</td>
</tr>
<tr>
<td>21</td>
<td>GAD of ROB/RUB</td>
<td>Kindly inform status of GAD and its approval from Railway department.</td>
<td>The GAD has been submitted to Railways Authority.</td>
</tr>
<tr>
<td>22</td>
<td>Forest Land</td>
<td>What are the clearances required from forest department and what is the status of approval of the same if any. Please Confirm.</td>
<td>Forest clearance for protected/reserved forest along the project highway is required for which proposals have already been submitted to Forest Department.</td>
</tr>
<tr>
<td>23</td>
<td>Excise exemption for the Imported Machinery</td>
<td>Please clarify whether the excise exemption shall be granted to the concessionaire or not.</td>
<td>Please refer the latest norms of Central Government in this regard. If applicable as per Government norms, the concessionaire who is also the EPC contractor of this project, may be eligible for the same.</td>
</tr>
<tr>
<td>24</td>
<td>Status of Land Acquisition</td>
<td>Kindly inform the status of Land acquisition</td>
<td>3 (A) notifications under process.</td>
</tr>
</tbody>
</table>
National Highways Authority of India
(Ministry of Shipping, Road Transport and Highways)

To

As per the list
(Pre-qualified Bidders who have purchased RFP documents for Bareilly-Sitapur project)

Sub: 4-laning of Bareilly-Sitapur section of NH-24 under NHDP III in the State of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) basis – Addendum reg.

Sir,

In continuation to NHAI’s letter dated 13.08.2009 issuing therewith addendum including revised DCA and Schedules for Bareilly-Sitapur project, the following pages/information are enclosed herewith (missing in the Schedules) which shall also be treated as integral part of RFP:

(i) Page 43 of Schedule B, Appendix B xiv, details of proposed ROB (Annexure-A).
(ii) Annexure-I of Schedule H, list of drawings (Annexure B).
(iii) Copy of fee notification published vide SO-838 (E) dated 05.12.2008 which shall be adopted for toll rates (Annexure C).

Encl: As above.

Yours faithfully,

(Pravan Kumar Das)
General Manager (BOT)-IIB
# Appendix BXIV

## A. Details of Proposed ROB/RUB

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Location</th>
<th>ROB/RUB</th>
<th>Existing Chainage/ Design Chainage</th>
<th>Name of Crossing</th>
<th>Existing Structure</th>
<th>Proposed structural configuration</th>
<th>Proposed Structure Type</th>
<th>Proposed span arrangement</th>
<th>Total width of the structure</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Fatheganj Purvi</td>
<td>ROB</td>
<td>289.660 / 290.610</td>
<td>Fatheganj Purvi</td>
<td>Level Crossing</td>
<td>4-Lane</td>
<td>Girder &amp; Slab</td>
<td>(2 x 31m) + (1x42m)</td>
<td>21.2 m</td>
</tr>
<tr>
<td>2</td>
<td>Amirpur</td>
<td>ROB</td>
<td>398.130 / 403.38</td>
<td>Amirpur</td>
<td>Level Crossing</td>
<td>4-Lane</td>
<td>Girder &amp; Slab</td>
<td>3x31m</td>
<td>21.2 m</td>
</tr>
<tr>
<td>3</td>
<td>Rauza</td>
<td>ROB</td>
<td>334.475</td>
<td>Rauza Bypass</td>
<td>ROB</td>
<td>4-Lane</td>
<td>Girder &amp; Slab</td>
<td>1x24m</td>
<td>21.2 m</td>
</tr>
<tr>
<td>4</td>
<td>Sitapur</td>
<td>ROB</td>
<td>407.660 / 413.04</td>
<td>Sitapur</td>
<td>ROB</td>
<td>2-Lane</td>
<td>Girder &amp; Slab</td>
<td>1x29m</td>
<td>12 m + 9m</td>
</tr>
</tbody>
</table>
ANNEX-I  
(Schedule-H) 
List of Drawings 
PART - A : Drawings for Four - Laning 

1. The Project Highway drawings, as defined in Clause 1.1, Definitions, Article 1, Definitions and Interpretation, Part-I : Preliminary, of the Concession Agreement shall consist:

(a) Working Drawings of all the components/elements of the Project Highway as approved by Independent Engineer, and

(b) As-built drawings for the Project Highway components/elements as approved by IE. As-built drawings shall be duly certified by Independent Engineer.

2. A broad list of the drawings of the various components/elements of the Project Highway and project facilities required to be submitted by the Concessionaire is given below:

(a) Drawings of horizontal alignment, vertical profile and cross sections

(b) Drawings of cross drainage works (Bridges & Culverts)

(c) Drawings of interchanges, major & minor intersections, grade separators, underpasses and ROB’s

(d) Drawings of toll plaza layout, toll collection systems, building and roadway near toll plaza

(e) Drawings of Control Centre

(f) Drawings of bus-bay and bus shelters with furniture and drainage system

(g) Drawing of a truck parking lay bye with furniture and drainage system

(h) Drawings of road furniture items including traffic signage, markings, safety barriers, etc.

(i) Drawings of traffic diversion plans and traffic control measures

(j) Drawings of road drainage measures

(k) Drawings of typical details slope protection measures

(l) Drawings of landscaping and horticulture

(m) Drawings of pedestrian/cattle crossings

(n) Drawings of street lighting/Highway lighting

(o) General arrangement of Base camp and Administrative Block
प्रारंभिक सारांश और राज्यमार्ग पंजीकरण

अधिष्ठात्र

भारत का राजपत्र

The Gazette of India

EXTRAORDINARY

भाग II—खण्ड 3—उप-खण्ड (i)

PART II—Section 3—Sub-section (i)

प्रारंभिक से प्रभावित

PUBLISHED BY AUTHORITY

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No. 641] NEW DELHI, FRIDAY, DECEMBER 5, 2008/AGRAHAYANA 14, 1930

पीत परिवहन, सड़क परिवहन और राज्यमार्ग पंजीकरण

(सड़क परिवहन और राज्यमार्ग विभाग)

अधिष्ठान

नई दिल्ली, 5 दिसंबर, 2008

स.का.भि. 838(अ)—केंद्रीय सरकार, राष्ट्रीय राजमार्ग अधिनियम, 1956 (1956 का 48) की धारा 9 द्वारा प्रदत्त सारांश का उपयोग करते हुए और राष्ट्रीय राजमार्ग (अध्यायी पुल) नियम 1964, राष्ट्रीय राजमार्ग (किसी व्यक्ति द्वारा राष्ट्रीय राजमार्ग संचालन/राष्ट्रीय राजमार्ग पर निर्मित स्थानीय पुलों/अध्यायी पुलों के उपयोग के लिए प्रति मासूल करना) नियम 1997, राष्ट्रीय राजमार्ग (राष्ट्रीय राजमार्ग, खंड और स्थानीय पुल के उपयोग के लिए शुल्क-शॉक किंतु पीयूर मार्गी किंतु परिवहन) नियम, 1997 और राष्ट्रीय राजमार्ग कोस प्रादाता नियम 1997 को उन वांछनों के तहत सारांश अधिष्ठात्र बनाये हैं, जिन्हें राष्ट्रीय राजमार्ग से पूर्व किया गया है या कर्तव्य का लोग फिर किया गया है, राष्ट्रीय राजमार्ग के संरचनात्मक, स्थानीय पुलों, उपरांगों और सुरूचियाँ के उपयोग के लिए फौस के संरचनात्मक हेतु नियम लिखित नियम बनायें तथा,

1. संक्षिप्त नाम और प्रारंभ—(1) इन नियमों का नाम राष्ट्रीय राजमार्ग फौस (पुल) का अधिग्रहण और संरचना) नियम, 2008 है।

(2) ये सरकारी राजमार्ग में प्रकाशन की गारीकी को प्रायः होगी।

(3) ये इन नियमों के प्रकाशन से पूर्व नियमादित कारणों और संदेशों और आपूर्ति निकालाएं तथा निर्देशीत निमित्त को लाने नहीं होगा।

2. परिभाषाएँ—(1) इन नियमों में जब तक संबंध से अन्यथा अपेक्षित न हो,

(क) 'अधिनियम' से राष्ट्रीय राजमार्ग अधिनियम, 1956 अपेक्षित है;

(ख) 'आधार वर्ष' से 1 अप्रैल, 2007 से 31 मार्च, 2008 तक को अवधि अपेक्षित है;

(ग) 'उपयोग' से किसी कर्मचारी या नगर से होकर जाने वाला राष्ट्रीय राजमार्ग का कोई संरचना अपेक्षित है।

लेखक स्वीकार

4801 GH 2008 (1)

निदेशक स्वीकार
(a) ‘रियायतगाहिं’ से ऐसा व्यक्ति अभिलेख है जिसके साथ अधिनियम की धारा 8 के
अंधों का कार्य किया गया है ;
(b) ‘उद्योग कोष’ से राष्ट्रीय राजमार्ग का ऐसा निर्माण अभिलेख है जिसे नौकरी या
स्तंभों की सहायता से भूमि स्तर से ऊपर उठाया गया है ;
(c) ‘निष्पादन प्राधिकारी’ से अधिनियम की धारा 5 के अधीन केंद्रीय सरकार द्वारा
अभिलेखित कोई अधिकारी या प्राधिकारी अभिलेख है ;
(d) ‘एक्स्प्रेस गार्ड’ से दीवार गतित के यातायात के लिए उपयुक्त और नियंत्रित पुलिस सहित
विभाजित वहाँ गार्ड वाला राष्ट्रीय राजमार्ग अभिलेख है ;
(e) ‘दिनांकन वर्ष’ से किसी वर्ष की । अप्रैल को प्रारंभ होने वाला और अगस्त वर्ष की 31
मार्च को समाप्त होने वाला वर्ष अभिलेख है ;
(f) किसी यात्री के संबंध में ‘सफल यात्रा भार’ से यात्रा के कुल भार और मोटर यात्रा
अधिनियम 1988 (1988 का 59) के अधीन उस यात्रा के लिए यथा अनुसार रजिस्ट्रीकरण
प्राधिकारी द्वारा प्रमाणित और रजिस्ट्रीकृत भार अभिलेख है ;
(g) ‘लेन’ से मुद्रा मार्ग का भाग बनने वाली और तीन मीटर और प्रांगन सेंटीमीटर
की न्यूक्लिय षोड़श वाली लेन अभिलेख है ;
(h) ‘स्थानिक यात्रा’ से अपनी शक्ति के अधीन चलने वाला कोई यात्रा अभिलेख है जिसके
संगठित मोटर यात्रा अधिनियम 1988 के अधीन यथा परिभाषित मोटर यात्रा भी है ;
(i) ‘अधिसूचना’ से राजस्थान में प्रकाशित अधिसूचना अभिलेख है ;
(j) ‘प्राइवेट विनिधान परियोजना’ से यथास्थिति राष्ट्रीय राजमार्ग सेवक, स्थायी पुल,
उपमार्ग या सुरंग से संबंधित परियोजना अभिलेख है जिसके लिए रियायतगाहिं के साथ कोई कार
किया गया है ;
(k) ‘लोक संगठित परियोजना’ से ऐसी परियोजना अभिलेख है जो उपयुक्त लंबाई (k) में
यथा परिभाषित प्राइवेट विनिधान परियोजना नहीं है और इसके अंतर्गत ऐसी प्राइवेट विनिधान
परियोजना भी है, जिसके संबंध में कार्य समाप्त हो गया है ;
(l) ‘पथकर द्वारा’ से फीस के संग्रहण के लिए बनाया गया कोई अध्ययन, संरचना या बूढ़ा
अभिलेख है।

(2) उन शब्दों और शब्दों के जो इसमें प्रयुक्त हैं और परिभाषित नहीं हैं किंतु भारतीय राष्ट्रीय
राजमार्ग प्राधिकरण अधिनियम 1988 में परिभाषित हैं, वही अर्थ होगे जो उस अधिनियम में
समाप्त हुए हैं।

3. फीस का उद्देश्य – (1) केंद्रीय सरकार, अधिसूचना द्वारा इन नियमों के उपर्युक्त के
अनुसार राष्ट्रीय राजमार्ग के, यथास्थिति, किसी सेवक, स्थायी पुल, उपमार्ग या राष्ट्रीय राजमार्ग
के भाग बनने वाली सुरंग के उपयोग के लिए फीस उद्धीरण कर सकेगी :
परंतु केंद्रीय सरकार अधिसूचना द्वारा, किसी लोक वित्त पोषित परियोजना के माध्यम से निर्मित राष्ट्रीय राजमार्ग के किसी सेवश स्थाई पुल, उपमार्ग या सुरंग को ऐसी फीस या उसके भाग के उद्देश्य से ऐसी दानों के अधीन रहते हुए जो उस अधिसूचना में विनिर्दिष्ट की जाए, ऐसी प्रदान कर सकेंगी।

(2) नियम 3 के उप-नियम (1) के अधीन उद्देश्य फीस का संरक्षण लोक वित्त पोषित परियोजना के माध्यम से निर्मित, स्थायित्व, राष्ट्रीय राजमार्ग के सेवश, स्थायी पुल, उपमार्ग या सुरंग के पूरा होने की तारीख से पूर्वतालीस दिन के भीतर प्राप्त होगा।

(3) प्राइवेट वित्तपोषित परियोजना की दशा में, उप-नियम (1) के अधीन उद्देश्य फीस का संरक्षण रियायततावादी द्वारा किए गए करार के नियंत्रण के अनुसार किया जाएगा।

(4) स्थायित्व, राष्ट्रीय राजमार्ग के सेवश, स्थायी पुल, उपमार्ग या सुरंग के उपयोग के लिए दुपुरहित, सिपाहिया, ट्रेक्टर और पशु-चालित यानों के लिए कोई फीस उद्देश्य नहीं की जाएगी।

परंतु लिपहित, ट्रेक्टर और पशु-चालित यानों को, स्थायित्व, राष्ट्रीय राजमार्ग के सेवश, स्थायी पुल, उपमार्ग या सुरंग के उपयोग के लिए वह अनुज्ञा नहीं किया जाएगा जहां उसके राष्ट्रीय राजमार्ग के सेवश, स्थायी पुल, उपमार्ग या सुरंग के स्थान पर कोई सर्विस सड़क या वैकल्पिक सड़क उपलब्ध है।

परंतु यह और कि जहां सर्विस सड़क या वैकल्पिक सड़क उपलब्ध है और किसी दुपुरहित का स्थायी, चालक या उसका भारसापूर्ण व्यवहार स्थायित्व, राष्ट्रीय राजमार्ग के सेवश, स्थायी पुल, उपमार्ग या सुरंग के उपयोग कर रहा है तो उससे कार पर उद्देश्य फीस का परामर्श प्राप्तावस्था किया जाएगा।

स्पष्टीकरण।—इस नियम के प्रयोजनों के लिए (क) 'वैकल्पिक सड़क' से ऐसी अन्य सड़क अभिलेखित है जिसका बहुत मूल्य दस मीटर से अधिक चौड़ा है और जिसकी लंबाई राष्ट्रीय राजमार्ग के उस सेवश की तलसामन संबंध के बीस प्रतिशत से अधिक नहीं है।

(ख) 'सर्विस सड़क' से राष्ट्रीय राजमार्ग सेवश के समानता एवं गई वर्तमान अभिलेखित है जो राष्ट्रीय राजमार्ग के उस सेवश से संलग्न अभिलेखित के लिए पूर्व प्रदान करती है।

(5) इन नियमों के अधीन केंद्रीय सरकार द्वारा अधिसूचित फीस को निकटतम पाँच रुपए के गुणांक में पूरीत किया और उद्देश्य से किया जाएगा।
4. Fee की आधार दर – (1) लोक चित्र पोषित परियोजना या प्राइवेट विभाग परियोजना द्वारा निर्मित राष्ट्रीय राजमार्ग के सेवक, स्थायी पुल, उपराम्य या सूचक के उपयोग के लिए फीस की दर समान होगी।

(2) आधार वर्ष 2007-08 के लिए या अधिक लेनों वाले राष्ट्रीय राजमार्ग के सेवक के उपयोग के लिए फीस की दर, ऐसे सेवक की लंबाई को निम्नलिखित दरों से गुणा करने पर प्राप्त मुन्नफल होगी अर्थातः:

<table>
<thead>
<tr>
<th>यान का प्रकार</th>
<th>फीस की प्रति किमी. आधार दर (रुपए में)</th>
</tr>
</thead>
<tbody>
<tr>
<td>कार, जीप, वैन या हल्के मोटर यान</td>
<td>0.65</td>
</tr>
<tr>
<td>हल्का वाणिज्यिक यान, हल्के माल यान या मिली बस</td>
<td>1.05</td>
</tr>
<tr>
<td>बस या ड्रिफ्ट</td>
<td>2.20</td>
</tr>
<tr>
<td>भारी निर्मित मशीनी या अर्थ मुक्ति उपस्थर या भुगुप्रीय यान (तीन से छः पुरी)</td>
<td>3.45</td>
</tr>
<tr>
<td>विशाल आकार के यान (सात या अधिक पुरी)</td>
<td>4.20</td>
</tr>
</tbody>
</table>

स्पष्टीकरण – इस नियम के प्रयोजनों के लिए:

(क) ‘कार’ या ‘जीप’ या ‘वैन’ या ‘हल्का मोटर यान’ से ऐसा यात्रिक यान अभिग्रहित है जिसका सकल यान भार सात हजार पौंड से किलोग्राम से अधिक नहीं है या मोटर यान अभिलियम के अधीन जारी किए गए रजिस्ट्रीकरण प्रमाण पत्र में यथा विनिर्दिष्ट रजिस्ट्रीकृत वही यात्री वाहन क्षमता चालक को छोड़कर बाहर से अधिक नहीं है;

(ख) ‘हल्का वाणिज्यिक यान’ या ‘हल्का माल यान’ या ‘मिली बस’ से सात हजार पौंड से किलोग्राम से अधिक किंतु बारह हजार किलोग्राम से कम सकल यान भार या मोटर यान अभिलियम के अधीन जारी रजिस्ट्रीकरण प्रमाण पत्र में यथा विनिर्दिष्ट चालक को छोड़कर बाहर से अधिक किंतु बर्तलिस से कम यात्री वाहन क्षमता वाला कोई यात्रिक यान अभिग्रहित है;

(ग) ‘ट्रक’ या ‘बस’ से बारह हजार किलोग्राम से अधिक किंतु बीस हजार किलोग्राम से कम सकल यान भार या मोटर यान अभिलियम 1988 के अधीन जारी रजिस्ट्रीकरण प्रमाण पत्र में यथा विनिर्दिष्ट चालक को छोड़कर बर्तलिस से अधिक यात्री वाहन क्षमता वाला कोई यात्रिक यान अभिग्रहित है;

(घ) ‘भारी निर्माण मशीनी’ या ‘अर्थ मुक्ति उपस्थर’ या ‘भुगुप्रीय यान’ से भारी निर्माण मशीनी या अर्थ मुक्ति उपस्थर या तीन से छः पुरी वाले भुगुप्रीय यान सहित बीस हजार
(5.) 'विशाल आकार के यान' से सात या अधिक धूरियों वाला वातिक यान या ऐसा यान अभिप्रेत है जिसका सकल यान भार साठ हजार फिलोग्राम से अधिक है।

(3) दो लेन वाले राष्ट्रीय राजमार्ग के संरक्षण और जिस पर उन्नयन के लिए औसत वित्तपति एक करोड सौ प्रति फिलोमिटर से अधिक हो गया है, के उपयोग के लिए फीस की दर नियम 4 के उप-नियम (२) में विशिष्टता फीस की दर का साठ प्रतिशत होगी।

(4) दस करोड रुपए से अधिक लागत पर निर्मित स्थायी पुल, उपमार्ग या सुरंग के उपयोग हेतु आधार वर्ष 2007-08 के लिए फीस की दर निम्नानुसार होगी:

<table>
<thead>
<tr>
<th>कार, जीप, वैन या फिल्ड मोटर यान</th>
<th>हल्का वाणिज्यिक यान, हल्का माल यान या लिंगी बस</th>
<th>ड्रक या बस</th>
<th>महार निर्माण भरनीय या अर्थ भूमिग उपस्थता या बहुधरीय यान</th>
<th>विशाल आकार के यान</th>
</tr>
</thead>
<tbody>
<tr>
<td>स्थायी पुल, उपमार्ग या सुरंग की लागत (करोड का)</td>
<td>10 से 15</td>
<td>5</td>
<td>7.50</td>
<td>15</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>प्रत्येक अधिकत</th>
<th>पोच करोड रुपए या उसके भाग के लिए, पंडौ करोड रुपए से अधिक और एक सी करोड रुपए तक</th>
<th>प्रत्येक अधिकत</th>
<th>पोच करोड रुपए या उसके भाग के लिए, एक सी करोड रुपए से अधिक और दो सी करोड रुपए तक</th>
<th>प्रत्येक अधिकत</th>
<th>पोच करोड रुपए या उसके भाग के लिए, दो सी करोड रुपए से अधिक</th>
</tr>
</thead>
<tbody>
<tr>
<td>प्रत्येक अधिकत</td>
<td>पोच करोड रुपए या उसके भाग के लिए, पंडौ करोड रुपए से अधिक और एक सी करोड रुपए तक</td>
<td>प्रत्येक अधिकत</td>
<td>पोच करोड रुपए या उसके भाग के लिए, एक सी करोड रुपए से अधिक और दो सी करोड रुपए तक</td>
<td>प्रत्येक अधिकत</td>
<td>पोच करोड रुपए या उसके भाग के लिए, दो सी करोड रुपए से अधिक</td>
</tr>
<tr>
<td>1.50</td>
<td>2.25</td>
<td>3.40</td>
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</table>

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<thead>
<tr>
<th>प्रत्येक अधिकत</th>
<th>पोच करोड रुपए या उसके भाग के लिए, पंडौ करोड रुपए से अधिक और एक सी करोड रुपए तक</th>
<th>प्रत्येक अधिकत</th>
<th>पोच करोड रुपए या उसके भाग के लिए, एक सी करोड रुपए से अधिक और दो सी करोड रुपए तक</th>
<th>प्रत्येक अधिकत</th>
<th>पोच करोड रुपए या उसके भाग के लिए, दो सी करोड रुपए से अधिक</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>2.25</td>
<td>3</td>
<td>4.50</td>
<td>6</td>
<td>4.50</td>
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</tbody>
</table>
परंतु उस राष्ट्रीय राजमार्ग के संकेत के लिए जिस पर पताका कोड रो या अधिक लागत वाला स्थायी पुल, उपमार्ग व तुरंग स्थित है, फीस की संगणना करते समय ऐसे स्थायी पुल, उपमार्ग व तुरंग की लंबाई को राष्ट्रीय राजमार्ग के ऐसे संकेत की लंबाई में से अलग कर दिया जाएगा और ऐसे स्थायी पुल, उपमार्ग और तुरंग के लिए विलिदिष्ट दरों पर फीस का उद्धारण किया जाएगा।

परंतु यह और कि जहां, यथास्थिति, ऐसे स्थायी पुल, उपमार्ग व तुरंग की लागत पताका कोड रो से कम है तथा उस स्थायी पुल, उपमार्ग व तुरंग राष्ट्रीय राजमार्ग संकेत का भाग बनता है वहां ऐसे स्थायी पुल, उपमार्ग व तुरंग के लिए फीस की उपयुक्त दर के बजाए नियम 4 के उप-नियम (2) में विलिदिष्ट फीस की दर जागू होगी।

स्पष्टीकरण – इस उप-नियम के प्रयोजन के लिए गवत और उप-नियम के प्रयोजन के लिए,

(क) प्रकरण विनियम परियोजना की लागत, रियायतरक्षी से बोली आमंत्रित करने से पूर्व नियमधार प्राप्तिकों द्वारा यथा रिपोर्टित लागत होगी।

(ख) लोक विवेक प्राप्तित परियोजना की लागत, उसके पूरा होने के छह मास पूर्व नियमधार प्राप्तिकों द्वारा यथा निर्धारित लागत होगी।

5. फीस की दर का वार्षिक पुनरीक्षण – (1) नियम 4 में विलिदिष्ट दरों 1 अप्रैल, 2008 से प्रारूप के किंता प्रतिवर्ष तीन प्रतिभात तक बढ़ाई जाएगी और बढ़ाई गई ऐसी दर आगामी वर्षों के लिए आधार दर समझनी जाएगी।

(2) जागू आधार दर 6 जनवरी, 2007 को समाप्त होने वाले सप्ताह (अवैकल 208.7) और उस वर्ष की 1 जनवरी तक के ऐसा संशोधन किया जा रहा है, कि उसके तीन पश्चात समाप्त होने वाले सप्ताह के बीच शेष कीमत सूचकांक में दृष्टि प्रदर्शित करने के लिए प्रतिवर्ष 1 अप्रैल से वार्षिक रूप से पुनरीक्षित की जाएगी किंतु ऐसा पुनरीक्षण शेष कीमत सूचकांक में दृष्टि के चालू होने तक निराकरित होगा।

(3) फीस की जागू दर अधिरूपगत करने का सूत्र निम्नलिखित होगा:

\[ \text{फीस की जागू दर} = \text{आधार दर} + \text{आधार दर} \times 0.4 \times \text{शेष कीमत सूचकांक} \]

स्पष्टीकरण – इस उप-नियम के प्रयोजन के लिए,

(क) फीस की जागू दर, प्रयोक्ता द्वारा संदेह दर होगी;

(ख) आधार दर, नियम 5 के उप-नियम (1) के साथ प्रस्तुत नियम 4 में विलिदिष्ट दर होगी।
(ग) थोक कीमत सूचकांक के से इन नियमों के अधीन पुनरीक्षण की तारीख से तीन पूर्व की 1 जनवरी को या उसके पश्चात् समाप्त होने वाले सप्ताह का थोक कीमत सूचकांक अभिवृद्धि है ; और

(घ) थोक कीमत सूचकांक या 6 जनवरी, 2007 को समाप्त होने वाले सप्ताह का थोक कीमत सूचकांक अर्थात 208.7 अभिवृद्धि है।

हट्टांतः

यदि 5 जनवरी, 2008 को समाप्त होने वाले सप्ताह के थोक कीमत सूचकांक (अर्थात 216.6) को लागू करके वर्ष 2008-09 के लिए पुनरीक्षण किया जाना है तो कार, जीप या वैन के लिए दर नीचे संग्रहित किए गए अनुसार 0.6796 होगी:

फीस की लागू दर = 0.6695 + 0.6695 × (216.6 − 208.7) × 0.4 = 0.6796

(4) इस नियम के अधीन फीस की तर का वार्षिक पुनरीक्षण प्रत्येक वर्ष 1 अप्रैल से प्रभावी होगा।

6. फीस का संग्रहण – (1) इन नियमों के अधीन उद्योगी फीस पश्चात प्लाजा पर यथास्थिति केन्द्रीय सरकार या निष्पादन प्राधिकारी या रियायतीय द्वारा संग्रहात की जाएगी।

(2) प्रत्येक यांत्रिक यान का चालक, स्थायी या भारसाधक व्यक्ति पश्चात प्लाजा पर करने से पूर्व राष्ट्रीय राजमार्ग के संकरण, स्थायी पुल, उपरांग या पुल के उपयोग के लिए इन नियमों के अधीन विनिर्दिष्ट फीस का संदर्भ करेगा।

(3) इन नियमों के अधीन संग्रहीत फीस का संदर्भ नकद रूप में या स्मार्ट कार्ड के उपयोग द्वारा या ऑन बोर्ड यूनिट (ट्रांसपोर्डर) या अन्य समान युक्ति पर किया जाएगा।

परंतु स्मार्ट कार्ड के उपयोग द्वारा या ऑन बोर्ड यूनिट (ट्रांसपोर्डर) या किसी ऐसी अन्य युक्ति का प्रयोग करके फीस का संदर्भ करने के लिए कोई अतिरिक्त प्रभाव नहीं लिया जाएगा।

(4) यांत्रिक यान का चालक, स्थायी या भारसाधक व्यक्ति जो फीस के संदर्भ के लिए ऑन बोर्ड यूनिट (ट्रांसपोर्डर) या किसी ऐसी युक्ति की संस्थापना का चयन करता है, ऐसी संस्थापना के लिए, यथास्थिति, केन्द्रीय सरकार, निष्पादन प्राधिकारी या रियायतीय के पास उपस्थक की लागत के समग्रत्व प्रतिदिन प्रतिभूति निक्षेप करेगा और ऐसे प्रतिभूति निक्षेप पर कोई व्यापार प्रदूषण नहीं होगा।
(5) नियम 6 के उप-नियम (2) के अधीन ऐसी फीस प्राप्त करने वाला व्यक्ति या वाणिज्यिक यात्रा के चालक, स्थायी या भारसाधक व्यक्ति को एक साथ उसमें उस फीस की प्राप्ति की तारीख और समय, प्राप्त की गई कुल रकम और उस यात्रा का वर्ग जिसके लिए फीस प्राप्त की गई है, विनिर्दिष्ट करते हुए जारी करेगा:

परंतु जहां फीस का संदर्भ, स्मार्ट कार्ड के माध्यम से या ऑन बोर्ड यूनिट (ट्रांसपोर्टर) या किसी ऐसी अन्य युक्ति पर किया जाता है, वहाँ रस्ता केवल मांग पर ही जारी की जाएगी।

(6) फीस का संग्रहण, व्यावस्थिति, केन्द्रीय सरकार या नियमाद्वार द्वारा किया गया कार्य के नियमों के अनुसार विनिर्दिष्ट अवधि के लिए स्थायी रूप से किया जाएगा।

(7) लोक वित्त पोषित परियोजनाओं के संबंध में इन नियमों के अधीन उद्देश्यीत फीस का संग्रहण, व्यावस्थिति, केन्द्रीय सरकार या नियमाद्वार द्वारा अपने पदवालों के माध्यम से या किसी एक दूसरे के माध्यम से किया जाएगा।

7. फीस का प्रदर्शन और विनियोजन (1) लोक वित्त पोषित परियोजनाओं की दश में, प्रत्येक नियमाद्वार द्वारा इन नियमों के उपर्युक्त के अधीन संबंधीत फीस केन्द्रीय सरकार को प्रदर्शित की जाएगी:

परंतु केन्द्रीय सरकार अधिसूचना द्वारा किसी या भी नियमाद्वार प्राधिकरियों को उक्त अधिसूचना में व्यावस्थिति ऐसे प्रयोजनों के लिए और ऐसी शर्तों के अधीन रहते हुए संपूर्ण फीस या उसके किसी भाग को विनियोजित करने के लिए अनुमोदन कर सकेगी।

परंतु यह और कि प्राइजेट विनियोजन परियोजनाओं की दश में इन नियमों के उपर्युक्त के अधीन संबंधीत फीस रियायतवादी द्वारा, ऐसे रियायतवादी द्वारा किये गए कार्य के उपर्युक्त के अनुसार और उसके अधीन अपनी बाध्यताओं के अनुसार के लिए विनियोजित की जाएगी।

(2) प्रत्येक नियमाद्वार प्राधिकरियों नियम 7 के उप-नियम (1) के अधीन नियमाद्वार प्राधिकरियों द्वारा विनियोजित किए जाने के लिए अनुमोदन की गई रकम से अधिक संबंधीत फीस की रकम को वित्तीय वर्ष की समाप्ति की तारीख से नब्बे दिनों के भीतर प्राधिकरण और प्रबंधन व्यवस्थाएं संबंधीत रकम और फीस के संग्रहण के संबंध में उपगति व्यवस्था दर्शित करने वाले वार्षिक विवरण के साथ केन्द्रीय सरकार को प्रदर्शित करेगा।

(3) केन्द्रीय सरकार अधिसूचना द्वारा प्राधिकरण और प्रबंधन व्यवस्थाएं नियोजित करेंगी जिन्हें नियमाद्वार प्राधिकरियों द्वारा करें जाने और अपने पास प्रतिपादित किए जाने को अनुमोदन किया जा सकेगा।
8. पपकर प्लाजा का अद्ययालम - (1) यथार्थता, नियोजन प्राथिकी या रियायतग्राही नगर पालिका या स्थानीय नगर क्षेत्र सीमाओं से दस किलोमीटर से अधिक की दूरी पर पपकर प्लाजा स्थापित करना निषिद्ध है।

परंतु नियोजन प्राथिकी, लेखांकित किए जाने वाले कारणों से, ऐसी नगर पालिका या स्थानीय नगर क्षेत्र सीमाओं से दस किलोमीटर की दूरी के भीतर किए किसी भी स्थिति में ऐसी नगर पालिका या स्थानीय नगर क्षेत्र सीमाओं से पांच किलोमीटर के भीतर नहीं, पपकर प्लाजा स्थापित कर सकता या पपकर प्लाजा स्थापित करने के लिए रियायतग्राही को अनुज्ञात कर सकता है।

परंतु यह और कि यदि, यथार्थता, राष्ट्रीय राजमार्ग सेवक, राष्ट्रीय पुल, उपर्रोग या सुंरग का निर्माण बुख्ताने, ऐसी नगर पालिका या नगर क्षेत्र के नियोजित के उपयोग के लिए नगर पालिका या नगर क्षेत्र की सीमाओं के भीतर या ऐसी सीमाओं से पांच किलोमीटर के भीतर किया जाए है वहां पपकर प्लाजा, नगर पालिका या नगर क्षेत्र की सीमाओं के भीतर या ऐसी सीमाओं से पांच किलोमीटर की दूरी के भीतर स्थापित किया जा सकेगा।

(2) राष्ट्रीय राजमार्ग के उस सेवक या एक ही दिशा में सात किलोमीटर की दूरी के भीतर कोई अन्य पपकर प्लाजा स्थापित नहीं किया जाएगा।

परंतु जहां नियोजन प्राथिकी अवश्यक हो, वहां वह लेखांकित किए जाने वाले कारणों से, सात किलोमीटर की दूरी के भीतर कोई अन्य पपकर प्लाजा स्थापित कर सकता या स्थापित करने के लिए रियायतग्राही को अनुज्ञात कर सकता है।

परंतु यह और कि ऐसा पपकर प्लाजा दूसरे पपकर प्लाजा से सात किलोमीटर की दूरी के भीतर स्थापित किया जा सकता है यदि ऐसा पपकर प्लाजा राष्ट्रीय पुल, उपर्रोग या सुंरग के लिए पीस के संबंध एवं लिये है।

9. रियायत - (1) यथार्थता, नियोजन प्राथिकी या रियायतग्राही, अनुरोध दिये जाने पर, नियम 9 के उप-नियम (2) विनिर्देश दर्ज करने पर विनिर्देश अवधि के भीतर पपकर प्लाजा पार करने के लिए बुढ़-बागाहियों हेतु पास प्रदान कर सकता है।

(2) यत्न का चालक, स्थानीय या भारतीय व्यवस्थित जो राष्ट्रीय राजमार्ग के सेवक, स्थानीय पुल, उपर्रोग या सुंरग का उपयोग करता है, ऐसे व्यापक का चयन कर सकता है तथा उसे निमन्त्रित किया दर्ज करने के अनुसार फीस का संदाय करना होगा अर्थातः

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<th>विविधान्वित की अवधि</th>
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<tr>
<td>पपकर एकतरफा यात्राओं के लिए संदेह फीस का रकम का दो तिहाई</td>
<td>पपास</td>
<td>संदाय क्योंकि तारख से एक मास</td>
</tr>
</tbody>
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(3) ऐसा कोई व्यक्ति जो मैर-वाणिज्यिक प्रयोजनों के लिए रजिस्ट्रीकृत यांत्रिक यान का स्वामी है और उस प्रकार उसका उपयोग राष्ट्रीय राजमार्ग के किसी सेक्टर, स्थानीय पुल, उपमार्ग या सुंगर पर बाधा करने के लिए करता है, आयुक्त वर्ष 2007-08 के लिए प्रति कैरेंट मास एक सौ पयास रुपए और नियम 5 के अनुसार वारिष्ठ सूची से पुनरीशित अधिक दर पर फीस के संदर्भ पर ऐसे पास में विनिर्दिष्ट पथकर भज्जा पार करने के लिए उसे अधिकृत करने वाला पास प्राप्त कर सकेगा।

परंतु ऐसा पास तभी जारी किया जाएगा जब ऐसे यांत्रिक यान का चालक, स्वामी या भारतीय व्यक्ति, उस व्यक्ति द्वारा विनिर्दिष्ट पथकर भज्जा से बीस किलोमीटर की दूरी के भीतर नियंत्रण करता है और, व्यापकता, ऐसे राष्ट्रीय राजमार्ग के सेक्टर, स्थानीय पुल, उपमार्ग या सुंगर का उपयोग विनिर्दिष्ट पथकर भज्जा से अगले पथकर प्लाजा से आगे नहीं किया जाता है।

परंतु यह और कि यदि किसी यांत्रिक यान के चालक, स्वामी या भारतीय व्यक्ति द्वारा उपयोग के लिए कोई सर्विस सडक या वाणिज्यिक सडक उपलब्ध है तो ऐसा कोई पास जारी नहीं किया जाएगा।

(4) ऐसे यांत्रिक यान के चालक, स्वामी या भारतीय व्यक्ति को कोई पास जारी नहीं किया जाएगा या उससे फीस संबंधित नहीं की जाएगी जो राष्ट्रीय राजमार्ग के सेक्टर के भाग का उपयोग करता है और पथकर प्लाजा को पार नहीं करता।

10. अनिल अर्जित के लिए पीस की दर - (1) तत्समय प्रबुद किसी विभिन्न के अधीन किसी यांत्रिक यान के चालक, स्वामी या भारतीय व्यक्ति के किसी दायित्व पर प्रतिकृत प्रभाव करने किसी ऐसे यांत्रिक यान के, जो नियम 4 के उप-नियम (2) के अधीन उसके प्रयाग के लिए विनिर्दिष्ट अनुदाय भाग से अधिक भाग से लदा है, ऐसी दर पर पीस का संदर्भ करने के लिए दायी होगा जो अगली उच्चतर श्रेणी के यांत्रिक यान के लिए संस्था है।

परंतु अतिमार्ग के लिए ऐसी पीस का संदर्भ यांत्रिक यान के चालक, स्वामी या भारतीय व्यक्ति को उस राष्ट्रीय राजमार्ग का उपयोग करने के लिए हकदार नहीं बनाया और उसका यान, उस यांत्रिक यान से अधिक भाग हटाए जाने तक राष्ट्रीय राजमार्ग का उपयोग करने या पथकर प्लाजा पार करने से निषिद्ध होगा।

(2) पथकर प्लाजा पर संस्थापित तुला चौबीके पर यथा अभिलिखित यांत्रिक यान का भाग इस नियम के अधीन अतिमार्ग के लिए पीस उद्धृत्त किए जाने का आधार होगा।

परंतु जहां पथकर प्लाजा पर कोई तुला चौबीके संस्थापित नहीं की गई है, यद्यपि इस नियम के अधीन अतिमार्ग के लिए कोई पीस उद्धृत्त किए और संस्थापित नहीं की जाएगी और यांत्रिक यान का चालक, स्वामी या भारतीय व्यक्ति के क्षेत्र ऐसे यान के लिए लाने पीस का संदर्भ करने के लिए दायी होगा।
11. कैसे के संदर्भ से छूट - (1) ऐसे याचिका यान से कैसे उद्धृतता और संग्रहकरण प्रक्रिया की जाएगी -

(ख) जो निम्नलिखित को ले जा रहे हैं और उसके साथ चल रहे हैं :

i) भारत के राष्ट्रपति;
ii) भारत के उपराष्ट्रपति;
iii) भारत के प्रधान मंत्री;
iv) भारत के मुख्य न्यायमूर्ति;
v) राज्यपाल;
vi) उप राज्यपाल;
vii) संघ के मंत्री;
viii) मुख्य मंत्री;
ix) उच्चतम न्यायालय के न्यायमूर्ति;
x) राज्य समिति के समाध्यापि;
xii) लोक सभा अध्यक्ष;
xii) राज्य विधान परिषद के समाध्यापि;
xii) राज्य विधान सभा के अध्यक्ष;
xiv) उच्च न्यायालय के मुख्य न्यायाधीश;
xv) उच्च न्यायालय के न्यायाधीश;
xvi) राज्यों के मंत्री;

(ग) छूट दी गई उच्च पदस्थति विदेशी व्यक्ति ।

(ख) जो निम्नलिखित द्वारा शासकीय प्रयोगकर्ता के लिए प्रयुक्त किया जा रहा है -

i) राष्ट्र संबंधों में वे भी हैं जो भारतीय प्रथम (सेना और वायु सेना) अधिनियम, 1901 के उपर्युक्त, और उसके अंतर्गत बनाए गए नियम, जो नौ सेना को भी विस्तारित किये गए हैं, के अनुसार छूट के लिए पात्र हैं;
ii) अर्थ सैनिक व्यक्ति और पुलिस सैटल वर्ग में कैदी और राज्य संशोधन वाल;
iii) कार्यालय महिलें;
iv) अभिशेक विभाग का संगठन;
v) भारतीय राष्ट्रीय संस्थान प्राप्तिकरण या कोई अन्य संगठन या व्यक्ति जो ऐसे यान का प्रयोग निर्देशन, सर्वेक्षण, सिस्मोग्राफ या उसके प्रचालन और स्थानिक भाषा के लिए कर रहा है ।

(ग) ऐसे बाल रूप में प्रयुक्त यान ।

12. सूचना का संदर्भ - (1) यथार्थता, नियमावली प्राधिकारी का दिया गया यान है, याचिका यान से प्राप्त किये जाने उसी की सूचना की रूपक को विनियमित करने हुए एक सूचना अंदेशी और क्षेत्रीय भाषा के एक-एक समाधान या उस यान के लिए समाधान या उसके प्रचालन और रखरखाव के लिए कर रहा है ।
(2) निष्पादन प्राधिकारी पथकर पत्रास्त्र एक हजार मीटर पहले हिंदी और अंग्रेजी में और पत्रकार पत्रास्त्र से पॉस्ट सी मीटर पहले अंग्रेजी और स्थानीय भाषा में सहज रूप से निम्नलिखित को संदर्शित करेगा:

i) प्रत्येक यात्र के लिए संदेश पत्र की रक्षा और नियम 9 के अधीन उपलब्ध रिहायशा

ii) पत्र के संदर्भ में फ्रूट प्राप्त यात्रा के प्रत्येक

iii) व्यांस्थिति, निष्पादन प्राधिकारी या रिहायशा का नाम, पता और फोन या संपर्क लंबाई

(3) संप्रभु दोषी की ऊंचाई, उनकी गुणवत्ता और अक्षरों का आकार प्रयोक्ताओं के लिए सहज रूप से छटकाय और पढ़नीय होगा।

13. अन्यविश्रेण संग्रह - (1) व्यांस्थिति, केन्द्रीय सरकार या निष्पादन प्राधिकारी द्वारा प्राप्तिक वाद अधिकारी, निष्पादन प्राधिकारी या रिहायशा द्वारा संग्रहीत अधिक पत्र, यदि कोई हो, का संरक्षण करेगा और संबंधित अधिक पत्र के पत्रियों प्रतिष्ठा के बराबर अतिरिक्त शर्त के साथ ऐसे प्राधिकारी या रिखयातमार्ग से उसकी वसूली कर सकेगा।

परंतु ऐसी अधिक पत्र की वसूली तब तक नहीं की जाएगी जब तक, व्यांस्थिति, निष्पादन प्राधिकारी या रिखयातमार्ग की सुनवाई का अवसर नहीं दे दिया गया हो।

(2) पत्र के अन्यविश्रेण संग्रह से व्यांस्थित यांत्रिक यात्रा का कोई चालक, स्वामी या भारसापक व्यवहार इस निमित्त, व्यांस्थिति, केन्द्रीय सरकार या निष्पादन प्राधिकारी द्वारा प्राप्तिक अधिकारी के पास विश्वास दर्ज कर सकेगा जो पत्रसंबंध की सुनवाई करने के पश्चात् उस विश्वास पर िस्व दिन के पूर्वार्ध अधिक संदर्भ के प्रतिष्ठा और ऐसे प्रयोक्ता को हुई अपंगिता-हेतु नुकसानियों के कारण आदेश पारित कर सकेगा।

14. पत्र का संदर्भ करने में असफलता - (1) यदि यांत्रिक यात्रा का कोई चालक, स्वामी या भारसापक व्यवहार, राष्ट्रीय राजमार्ग, स्थायी पुल, उपमार्ग या सुरंग के उपयोग के लिए पत्र का संदर्भ नहीं करता है या संदर्भ करने से इंकार करता है तो उसके यात्रा का राष्ट्रीय राजमार्ग के ऐसे संकेत, स्थायी पुल, उपमार्ग या सुरंग का उपयोग करने का अनुमति नहीं दिया जाएगा और यदि ऐसा यात्रा विचारक के समान्य प्राप्त को ध्यान में रख दी जाए, तो, व्यांस्थिति, निष्पादन प्राधिकारी या रिखयातमार्ग ऐसे बाधक यात्रा को, व्यांस्थिति, राष्ट्रीय राजमार्ग, स्थायी पुल, उपमार्ग या सुरंग से हटवा सकेगा।

(2) जहां, यांत्रिक यात्रा का चालक, स्वामी या भारसापक व्यवहार, इन नियमों के अधीन इस्तेमाल पत्र का संदर्भ करने से इंकार करेगा या उसमें असफल रहेगा तो उसकी वसूली यांत्रिक यात्रा के रजिस्ट्रीकृत स्वामी से की जाएगी।
(3) जहां यथास्थिति, केन्द्रीय सरकार, निष्पादन प्राधिकारी या रियायतगाही के पास यह विवाद करने का कारण है कि कोई यथित्व या देय फीस का संताप किए बिना केन्द्रीय राजमार्ग के उपर, स्थायी पुल, उपमंडल या सुरंग में बच रहा है, तो वहां यह उसके संदाय का सत्यापन करने के प्रयोजन के लिए उस यात्रक को रोक सकेगा और ऐसे यात्रक से शौचालय फीस की भुगतान कर सकेगा।

15. अभिलेखों का सत्यापन करने की केन्द्रीय सरकार की शक्ति - यथास्थिति, केन्द्रीय सरकार या निष्पादन प्राधिकारी द्वारा सम्भव सुरक्षा के लिए विभिन्न प्रकार के अवधारणाओं का संस्थापिक कि किसी अधिकारी को फीस के संस्थापन का सत्यापन करने तथा, यथास्थिति, निष्पादन प्राधिकारी या रियायतगाही के किसी दस्तावेज़, अभिलेखों, अन्य सूचना, रस्तों या रिपोर्टों का निरीक्षण करने की शक्ति होगी।

16. प्राइवेट वित्तिपत्ति परियोजना के संबंध में फीस का संस्थापन - (1) नियम 3 के उप-नियम (3) के उपर्युक्त के अधीन उद्योगी फीस का संस्थापन, रियायतगाही द्वारा उसके करार के प्रयुक्त रहने तक, किया जाएगा।

(2) नियम 3 के उप-नियम (3) के अधीन विनिर्दिष्ट करार की समाप्ति की तारीख से ही उद्योगी फीस का संस्थापन, यथास्थिति, केन्द्रीय सरकार या निष्पादन प्राधिकारी द्वारा किया जाएगा।

17. अतिरिक्त अवरोधक के संस्थापन का यज्ञ - पक्ष का प्रतिक्रियाएं, अन्य स्थान पर कोई अवरोधक, यथास्थिति, केन्द्रीय सरकार या निष्पादन प्राधिकारी की सत्यित्वता पूर्वक नहीं किया जाएगा जो वह समापन के इतिहास के पश्चात कि फीस का अपवाद हुआ है, ऐसे निर्देशित और अपवाद के लिए पक्ष का प्रतिक्रिया से दस पिछली वर्ष के भीतर, यथास्थिति, केन्द्रीय सरकार या निष्पादन प्राधिकारी द्वारा किया जाएगा अतिरिक्त अवरोधक की संस्थापन किया जाने की अनुमति दे सकेगा:

परंतु यथास्थिति, केन्द्रीय सरकार या निष्पादन प्राधिकारी किसी भी समय लेखबद किए जाने वाले कारणों से ऐसी अनुमति को वापस ले सकेगा।

परंतु यह और कि जहां यथास्थिति, केन्द्रीय सरकार या निष्पादन प्राधिकारी, रियायतगाही द्वारा अतिरिक्त अवरोधक की स्थापना किया जाने की अनुमति नहीं देता है, वहां इस प्रकार प्रवृत्ति किए जाने के कारणों को यथास्थित्व अवधि के भीतर रियायतगाही को संस्थापित किया जाएगा।
G.S.R. 838(E).—In exercise of the powers conferred by section 9 of the National Highways Act, 1956 (48 of 1956) and in supersession of the National Highways (Temporary Bridges) Rules, 1964, the National Highways (Collection of Fees by any person for the Use of Section of National Highways/Permanent Bridge/Temporary Bridge on National Highways) Rules, 1997, the National Highways (Fees for the Use of National Highways Section and Permanent Bridge - Public Funded Project) Rules, 1997 and the National Highways (Rate of Fees) Rules, 1997, except as respects things done or omitted to be done before such supersession, the Central Government hereby makes the following rules for collection of fee for use of sections of national highways, permanent bridges, bypasses and tunnels, namely:—

1. Short title and commencement. - (1) These rules may be called the National Highways Fee (Determination of Rates and Collection) Rules, 2008.
   
   (2) They shall come into force on the date of their publication in the Official Gazette.
   
   (3) They shall not apply to agreements and contracts executed and bids invited prior to the publication of these rules.

2. Definitions.—(1) In these rules, unless the context otherwise requires,—
   
   (a) “Act” means the National Highways Act, 1956;
   
   (b) “base year” means the period from 1st April 2007 to 31st March 2008;
   
   (c) “bypass” means a section of the national highway bypassing a town or city;
   
   (d) “concessionaire” means a person with whom an agreement has been entered into under section 8A of the Act;
   
   (e) “elevated highway” means any section of national highway raised above ground level through support of piers or columns;
   
   (f) “executing authority” means an officer or authority notified by the Central Government under section 5 of the Act;
   
   (g) “expressway” means a national highway having a divided carriageway suitable for high speed traffic and with control of access;
   
   (h) “financial year” means the year commencing on the 1st day of April of a year and ending on 31st day of March of the succeeding year;
(i) "gross vehicle weight" in respect of any vehicle means the total weight of the vehicle and load certified and registered by the registering authority as permissible for that vehicle under the Motor Vehicles Act, 1988 (59 of 1988);

(j) "lane" means a lane forming part of the main carriageway and having a minimum width of three meters and fifty centimeters;

(k) "mechanical vehicle" means any vehicle driven under its own power including a motor vehicle as defined under the Motor Vehicles Act, 1988;

(l) "notification" means a notification published in the Official Gazette;

(m) "private investment project" means a project relating to section of national highway, permanent bridge, bypass or tunnel, as the case may be, for which an agreement is entered into with a concessionaire;

(n) "public funded project" means a project which is not a private investment project, as defined in clause (m) above and includes a private investment project in respect of which the agreement has expired;

(o) "toll plaza" means any building, structure or booth made for collection of fee.

(2) Words and expressions used herein and not defined but defined in the National Highways Authority of India Act, 1988 shall have the meanings respectively assigned to them in that Act.

3. Levy of fee.- (1) The Central Government may by notification, levy fee for use of any section of national highway, permanent bridge, bypass or tunnel forming part of the national highway, as the case may be, in accordance with the provisions of these rules:

Provided that the Central Government may, by notification, exempt any section of national highway, permanent bridge, bypass or tunnel constructed through a public funded project from levy of such fee or part thereof, and subject to such conditions as may be specified in that notification.

(2) The collection of fee levied under sub-rule (1) of rule 3, shall commence within forty-five days from the date of completion of the section of national highway, permanent bridge, bypass or tunnel, as the case may be, constructed through a public funded project.

(3) In case of private investment project, the collection of fee levied under sub-rule (1) shall be made in accordance with the terms of the agreement entered into by the concessionaire.
(4) No fee shall be levied for the use of the section of national highway, permanent bridge, bypass or tunnel, as the case may be, by two wheelers, three wheelers, tractors and animal drawn vehicles:

Provided that three wheelers, tractors and animal-drawn vehicles shall not be allowed to use the section of national highway, permanent bridge, bypass or tunnel, as the case may be, where a service road or alternative road is available in lieu of the said national highway, permanent bridge, bypass or tunnel:

Provided further that where service road or alternative road is available and the owner, driver or the person in charge of a two wheeler is making use of the section of national highway, permanent bridge, bypass or tunnel, as the case may be, he or she shall be charged fifty per cent. of the fee levied on a car.

Explanation 1.- For the purposes of this rule,- (a) “alternative road” means such other road, the carriageway of which is more than ten meters wide and the length of which does not exceed the corresponding length of such section of national highway by twenty per cent. thereof;
(b) “service road” means a road running parallel to a section of the national highway which provides access to the land adjoining such section of the national highway.

(5) The fee notified by the Central Government under these rules shall be rounded off and levied in multiple of the nearest Rupees five.

4. Base rate of fee. - (1) The rate of fee for use of the section of national highway, permanent bridge, bypass or tunnel constructed through public funded project or private investment project shall be identical.

(2) The rate of fee for use of a section of national highway of four or more lanes shall, for the base year 2007-08, be the product of the length of such section multiplied by the following rates, namely:-

<table>
<thead>
<tr>
<th>Type of Vehicle</th>
<th>Base rate of fee per km (in Rupees)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Car, Jeep, Van or Light Motor Vehicle</td>
<td>0.65</td>
</tr>
<tr>
<td>Light Commercial Vehicle, Light Goods Vehicle or</td>
<td>1.05</td>
</tr>
<tr>
<td>Mini Bus</td>
<td></td>
</tr>
<tr>
<td>Bus or Truck</td>
<td>2.20</td>
</tr>
<tr>
<td>Heavy Construction Machinery (HCM) or Earth Moving</td>
<td>3.45</td>
</tr>
<tr>
<td>Equipment (EME) or Multi Axle Vehicle (MAV) (three</td>
<td></td>
</tr>
<tr>
<td>to six axles)</td>
<td></td>
</tr>
<tr>
<td>Overloaded Vehicles (seven or more axles)</td>
<td>4.20</td>
</tr>
</tbody>
</table>

Explanation: For the purposes of this rule,
(a) “car” or “jeep” or “van” or “light motor vehicle” means any mechanical vehicle the gross vehicle weight of which does not exceed seven thousand five hundred kilograms or the registered passenger carrying capability as specified in the certificate of registration issued under the Motor Vehicles Act, 1988 does not exceed twelve excluding the driver;

(b) “light commercial vehicle” or “light goods vehicle” or ”mini bus” means any mechanical vehicle with a gross vehicle weight exceeding seven thousand five hundred kilograms but less than twelve thousand kilograms or the registered passenger carrying capability as specified in the certificate of registration issued under the Motor Vehicles Act, 1988, exceeds twelve but does not exceed thirty two excluding the driver;

(c) “truck” or “bus” means any mechanical vehicle with a gross vehicle weight exceeding twelve thousand kilograms but less than twenty thousand kilograms or the registered passenger carrying capability as specified in the certificate of registration issued under the Motor Vehicles Act, 1988, exceeds thirty two, excluding the driver;

(d) "heavy construction machinery" or "earth moving equipment" or "multi axle vehicle " means heavy construction machinery or earth moving equipment or mechanical vehicle including a multi axle vehicle with three to six axles or vehicle with a gross vehicle weight exceeding twenty thousand kilograms but less than sixty thousand kilogram; and

(e) “oversized vehicle ” means any mechanical vehicle having seven or more axles or vehicle with a gross vehicle weight exceeding sixty thousand kilograms.

(3) The rate of fee for use of a section of national highway, having two lanes and on which the average investment for up gradation has exceeded Rupees one crore per kilometer, shall be sixty per cent. of the rate of fee specified under sub-rule (2) of rule 4.

(4) The rate of fee for use of permanent bridge, bypass or tunnel constructed with the cost exceeding Rupees ten crore, shall, for the base year 2007-08, be as follows:
Provided that while computing fee for the section of national highway on which a permanent bridge, bypass or tunnel costing Rupees fifty crore or more is situated, the length of such permanent bridge, bypass or tunnel shall be excluded from the length of such section of national highway and fee shall be levied at the rates specified for such permanent bridge, bypass and tunnel:

<table>
<thead>
<tr>
<th>Cost of permanent bridge, bypass or tunnel (Rupees in crore)</th>
<th>Car, Jeep, Van or Light Motor Vehicle</th>
<th>Light Commercial Vehicle, Light Goods Vehicle or Mini Bus</th>
<th>Truck or Bus</th>
<th>HCM, EME or MAV</th>
<th>Oversized Vehicle</th>
</tr>
</thead>
<tbody>
<tr>
<td>10 to 15</td>
<td>5</td>
<td>7.50</td>
<td>15</td>
<td>22</td>
<td>30</td>
</tr>
<tr>
<td>For every additional Rupees five crore or part thereof, exceeding Rupees fifteen crore and up to Rupees one hundred crore.</td>
<td>0.75</td>
<td>1.15</td>
<td>2.25</td>
<td>3.40</td>
<td>4.50</td>
</tr>
<tr>
<td>For every additional Rupees five crore or part thereof, exceeding Rupees one hundred crore and up to Rupees two hundred crore.</td>
<td>0.50</td>
<td>0.75</td>
<td>1.50</td>
<td>2.25</td>
<td>3</td>
</tr>
<tr>
<td>For every additional Rupees five crore or part thereof, exceeding Rupees two hundred crore.</td>
<td>/</td>
<td>/</td>
<td>/</td>
<td>/</td>
<td>/</td>
</tr>
</tbody>
</table>
Provided further that where the cost of such permanent bridge, bypass or tunnel, as the case may be, is less than Rupees fifty crore, and the said permanent bridge, bypass or tunnel, form part of the section of national highway, then instead of above rate of fee, the rate of fee specified under sub-rule (2) of rule 4 shall be applicable for such permanent bridge, bypass or tunnel.

Explanation.- For the purpose of this sub-rule,-
(a) the cost for private investment project, shall be the cost as assessed by the executing authority prior to invitation of bids from the concessionaire;
(b) the cost for public funded project shall be the cost as assessed by the executing authority six months prior to completion thereof.

5. Annual revision of rate of fee.- (1) The rates specified under rule 4 shall be increased without compounding, by three per cent. each year with effect from the 1st day of April, 2008 and such increased rate shall be deemed to be the base rate for the subsequent years.

(2) The applicable base rates shall be revised annually with effect from April 1 each year to reflect the increase in wholesale price index between the week ending on January 6, 2007 (i.e. 208.7) and the week ending on or immediately after January 1 of the year in which such revision is undertaken but such revision shall be restricted to forty per cent of the increase in wholesale price index.

(3) The formula for determining the applicable rate of fee shall be as follows:-

\[
\text{Applicable rate of fee} = \text{base rate} + \text{base rate} \times \frac{\text{WPI } A - \text{WPI } B}{\text{WPI } B} \times 0.4
\]

Explanation.- for the purposes of this sub-rule,-
(a) applicable rate of fee shall be the rate payable by the user;
(b) base rate shall be the rate specified in rule 4 read with sub-rule (1) of rule 5;
(c) WPI A means the wholesale price index of the week ending on or subsequent to 1st January immediately preceding the date of revision under these rules; and
(d) WPI B means the wholesale price index of the week ending on 6th January, 2007 i.e. 208.7.

Illustration:
If the revision is to be made for the year 2008-09 by applying the wholesale price index of the week ending on 5th January 2008 (i.e. 216.6), then the rate for car, jeep or van will be 0.6796 as computed below:

Applicable rate of fee: $0.6695 + 0.6695 \times \left\{ \frac{216.6 - 208.7}{208.7} \right\} \times 0.4 = 0.6796$

(4) Annual revision of rate of fee under this rule shall be effective from first of April every year.

6. **Collection of fee.**— (1) Fee levied under these rules shall be collected by the Central Government or the executing authority or the concessionaire, as the case may be, at the toll plaza.

(2) Every driver, owner or person in charge of a mechanical vehicle shall for the use of the section of national highway, permanent bridge, bypass or tunnel, before crossing the toll plaza, pay the fee specified under these rules.

(3) The fee collected under these rules shall be paid either in cash or through smart card or on board unit (transponder) or any other like device:

Provided that no additional charges shall be realised for making the payment of fee by use of a smart card or on board unit (transponder) or any other such device.

(4) Any driver, owner or person in charge of a mechanical vehicle who opts for the installation of on board unit (transponder) or any other such device for payment of fee, shall deposit a refundable security equivalent to the cost of the equipment with the Central Government, the executing authority or the concessionaire, as the case may be, for such installation and no interest shall accrue on such security deposit.
(5) The person receiving such fee under sub-rule (2) of rule 6, shall issue to the driver, owner or person in charge of mechanical vehicle a receipt, specifying therein the date and time of such receipt of fee, total amount received, and the class of vehicle for which the fee has been received:

Provided that where the fee is paid through smart card or on board unit (transponder) or any other such device, a receipt shall be issued on demand only.

(6) The fee shall be collected in perpetuity by the Central Government or the executing authority, as the case may be, and for a specified period in accordance with the terms of the agreement entered into by the concessionaire.

(7) In respect of public funded projects the fee levied under these rules shall be collected by the Central Government, or the executing authority, as the case may be, through its own officials or through a contactor.

7. Remittance and appropriation of fee.- (1) In case of public funded projects, the fee collected under the provisions of these rules by every executing authority shall be remitted to the Central Government:

Provided that the Central Government may by notification allow any or all executing authorities to appropriate the whole or any part of the fee for such purposes and subject to such conditions as may be specified in the said notification:

Provided further that in case of private investment projects, the fee collected under the provisions of these rules shall be appropriated by the concessionaire in accordance with the provisions of and for the performance of its obligations under the agreement entered into by such concessionaire.

(2) Every executing authority shall remit to the Central Government, the amount of fee collected over and above the amount permitted to be appropriated by the executing authority under sub-rule (1) of rule 7, within ninety days from the date of the closing of the financial year along with an annual return showing the amount collected and the
expenditure incurred on collection of fee, including the administrative and management expenses.

(3) The Central Government shall by notification determine the administrative and management expenses which may be allowed to be deducted and retained by the executing authority.

8. **Location of toll plaza.**—(1) The executing authority or the concessionaire, as the case may be, shall establish a toll plaza beyond a distance of ten kilometers from a municipal or local town area limits:

Provided that the executing authority may, for reasons to be recorded in writing, locate or allow the concessionaire to locate a toll plaza within a distance of ten kilometers of such municipal or local town area limits, but in no case within five kilometers of such municipal or local town area limits:

Provided further that where a section of the national highway, permanent bridge, bypass or tunnel, as the case may be, is constructed within the municipal or town area limits or within five kilometers from such limits, primarily for use of the residents of such municipal or town area, the toll plaza may be established within the municipal or town area limits or within a distance of five kilometers from such limits.

(2) Any other toll plaza on the same section of national highway and in the same direction shall not be established within a distance of sixty kilometers:

Provided that where the executing authority deems necessary, it may for reasons to be recorded in writing, establish or allow the concessionaire to establish another toll plaza within a distance of sixty kilometers:

Provided further that a toll plaza may be established within a distance of sixty kilometers from another toll plaza if such toll plaza is for collection of fee for a permanent bridge, bypass or tunnel.
9. Discounts.- (1) The executing authority or the concessionaire, as the case may be, shall upon request provide a pass for multiple journeys to cross a toll plaza within the specified period at the rates specified in sub-rule (2) of rule 9.

(2) A driver, owner or person in charge of a mechanical vehicle who makes use of the section of national highway, permanent bridge, bypass or tunnel, may opt for such pass and he or she shall have to pay the fee in accordance with the following rates, namely:-

<table>
<thead>
<tr>
<th>Amount payable</th>
<th>Maximum number of one way journeys allowed</th>
<th>Period of validity</th>
</tr>
</thead>
<tbody>
<tr>
<td>One and half times of the fee for one way journey</td>
<td>Two</td>
<td>Twenty four hours from the time of payment</td>
</tr>
<tr>
<td>Two-third of amount of the fee payable for fifty single journeys.</td>
<td>Fifty</td>
<td>One month from date of payment</td>
</tr>
</tbody>
</table>

(3) A person who owns a mechanical vehicle registered for non-commercial purposes and uses it as such for commuting on a section of national highway, permanent bridge, bypass or tunnel, may obtain a pass, on payment of fee at the base rate for the year 2007-2008 of Rupees one hundred and fifty per calendar month and revised annually in accordance with rule 5, authorising it to cross the toll plaza specified in such pass:

Provided that such pass shall be issued only if such driver, owner or person in charge of such mechanical vehicle resides within a distance of twenty kilometers from the toll plaza specified by such person and the use of such section of national highway, permanent bridge, bypass or tunnel, as the case may be, does not extend beyond the toll plaza next to the specified toll plaza.

Provided further that no such pass shall be issued if a service road or alternative road is available for use by such driver, owner or person in charge of a mechanical vehicle.
10. **Rate of fee for overloading.**—(1) Without prejudice to the liability of the driver, owner or a person in charge of a mechanical vehicle under any law for the time being in force, a mechanical vehicle which is loaded in excess of the permissible load specified for its category under sub-rule (2) of rule 4, shall be liable to pay fee at such rate which is applicable for the next higher category of mechanical vehicles:

Provided that the payment of such fee for overloading shall not entitle a driver or owner or a person in charge of a mechanical vehicle to make use of such national highway and his or her vehicle shall be prevented from using the national highway or crossing the toll plaza until the excess load has been removed from such mechanical vehicle.

(2) The weight of a mechanical vehicle, as recorded at a weighbridge installed at the toll plaza, shall be the basis for levying the fee for overloading under this rule:

Provided that where no weighbridge has been installed at the toll plaza, no fee for overloading shall be levied and collected under this rule and the driver, owner or person in charge of the mechanical vehicle shall be liable to pay fee applicable for such vehicle only.

11. **Exemption from payment of fee.**—(1) No fee shall be levied and collected from a mechanical vehicle—

(a) transporting and accompanying—

(i) the President of India;
(ii) the Vice-President of India;
(iii) the Prime-Minister of India;
(iv) the Chief Justice of India;
(v) the Governor;
(vi) the Lieutenant Governor;
(vii) the Union Minister;
(viii) the Chief Minister;
(ix) the Judge of Supreme Court;
(x) the Chairman of the Council of State;
(xi) the Speaker of the House of People;
(xii) the Chairman of the Legislative Council of the State;
(xiii) the Speaker of the Legislative Assembly of the State;
(xiv) the Chief Justice of High Court;
(xv) the Judge of High Court;
(xvi) Ministers of States; and
(xvii) Foreign dignitaries on State visit.

(b) used for official purposes by,-

(i) the Ministry of Defence including those which are eligible for exemption in accordance with the provisions of the Indian Toll (Army and Air Force) Act, 1901 and rules made thereunder, as extended to Navy also;
(ii) the Central and State armed forces in uniform including para military forces and police;
(iii) an executive Magistrate;
(iv) a fire-fighting department or organisation;
(v) the National Highway Authority or any other organisation or person using such vehicle for inspection, survey, construction or operation and maintenance thereof; and

(c) used as ambulance.

12. Display of Information.- (1) The executing authority or the concessionaire, as the case may be, shall publish a notice specifying the amount of fee to be charged from the mechanical vehicle, in at least one Newspaper, each in English and vernacular language, having a wide circulation in such area.

(2) The executing authority shall prominently display in Hindi and English one thousand meters ahead of the toll plaza and in English and local language five hundred meters ahead of the toll plaza,-

(i) the amount of fee payable for each class of vehicles and the discounts available under rule 9;
(ii) the categories of vehicles exempted from payment of fee; and
(iii) the name, address and telephone or contact number of the executing authority or the concessionaire, as the case may be.

(3) The height of the display boards, their quality and size of lettering shall be clearly visible and legible to the users.

13. Unauthorised collection.- (1) An officer authorised by the Central Government or by the executing authority, as the case may be, may assess the excess fee collected, if any, by the executing authority or the concessionaire, as the case may be, and recover the same from such authority or concessionaire, along with an additional sum equal to twenty five per cent. of the excess fee collected:

Provided that no recovery of such excess fee shall be made unless an opportunity of hearing has been given to the executing authority or concessionaire, as the case may be.

(2) Any driver, owner or person incharge of a mechanical vehicle aggrieved by unauthorised collection of fee, may lodge a complaint with the officer authorised by the Central Government or the executing authority, as the case may be, in this behalf, who shall after hearing the parties pass an order on such complaint for refund of excess payment and damages for the inconvenience suffered by such user within thirty days.

14. Failure to pay fee.- (1) If any driver, owner or person in charge of a mechanical vehicle does not pay or refuses to pay the fee for use of national highway, permanent bridge, bypass or tunnel, his or her vehicle shall not be allowed to use such section of national highway, permanent bridge, bypass or tunnel and in case such vehicle obstructs the normal flow of traffic, the executing authority or the concessionaire, as the case may be, may get such obstructing vehicle removed from the national highway, permanent bridge, bypass or tunnel, as the case may be.

(2) Where the driver or the person in charge of a mechanical vehicle refuses or fails to pay the fee levied under these rules, the same shall be recovered from the registered owner of the mechanical vehicle.
Where the Central Government, executing authority or the concessionaire, as the case may be, has reason to believe that a mechanical vehicle is plying on a section of the national highway, permanent bridge, bypass or tunnel without payment of fee due, it may stop such vehicle for the purpose of verifying the payment thereof and collect the fee due from such vehicle.

Power of Central Government to verify records.- An officer duly authorised by the Central Government or the executing authority, as the case may be shall have the power to verify the collection of fee, and inspect any document; records, other information, receipts or reports of the executing authority or the concessionaire, as the case may be.

Collection of fee in respect of Private Investment Project.- (1) The fee levied under the provisions of sub-rule (3) of rule 3 shall be collected by the concessionaire till its agreement is in force.

On and from the date of expiry of the agreement specified under sub-rule (3) of rule 3, the fee levied shall be collected by the Central Government or the executing authority, as the case may be.

Bar for installation of additional barrier.- No barrier shall be installed at any place, other than at the toll plaza, except with the prior permission in writing of the Central Government or the executing authority, as the case may be, who after being satisfied that there is evasion of fee, may allow on such terms and conditions as it may impose, the installation of such additional barrier by the Central Government, the executing authority or the concessionaire, as the case may be, within ten kilometers from the toll plaza, to check the evasion of fee:

Provided that the Central Government or the executing authority, as the case may be, may, at any time, for reasons to be recorded in writing, withdraw such permission.

Provided further that where the Central Government or the executing authority, as the case may be, do not allow installation of an additional barrier by the
concessionaire, the reasons for such refusal shall be communicated to such
concessionaire within a reasonable period.

[F. No. RW/NH-25016/1/2008/P&P]
P. K. TRIPATHI, Jt. Secy.
National Highways Authority of India
(Ministry of Shipping, Road Transport and Highways)

To,

As per the list
(Pre-qualified Bidders who have purchased RFP documents for Bareilly-Sitapur project)

Sub: Issuing of Bareilly-Sitapur section of NH-24 under NHDP III in the State of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) basis – Addendum 3 reg.

Sir,

In continuation to NHAI’s letter dated 13.08.2009 & 25.08.2009 issuing therewith Addendum 1 & Addendum 2 for Bareilly-Sitapur project, the Addendum 3 is enclosed herewith to modify the tollable length against each toll plaza in Schedule ‘R’ of Volume III a bid document which shall also be treated as integral part of RFP. Bidders are therefore, required to consider the Addendum 3 also before submission of their BOT bid proposals.

Yours faithfully,

(Pravin Kumar Das)
General Manager (BOT)-IIB

Confirmation copy for

Era Infra Engineering Ltd.
S No. 1018
Date Of Received: 04/16/91
Sent to: R. Malik
<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name of Contractor</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>B &amp; P Transportation (India) LTD</td>
</tr>
<tr>
<td>2</td>
<td>Deo Limited</td>
</tr>
<tr>
<td>3</td>
<td>PSM SRL</td>
</tr>
<tr>
<td>4</td>
<td>BCA Subcontractor</td>
</tr>
<tr>
<td>5</td>
<td>SGMX Enterprises Ltd</td>
</tr>
<tr>
<td>6</td>
<td>Oriental Structural Engineers Pvt. Ltd</td>
</tr>
<tr>
<td>7</td>
<td>NCC VFI</td>
</tr>
<tr>
<td>8</td>
<td>BSC - C&amp;G Consortium</td>
</tr>
</tbody>
</table>
4-LANING OF BAREILLY-SITAPUR SECTION OF NH-24 UNDER NHDP III IN THE STATE OF UTTAR PRADESH ON DESIGN, BUILD, FINANCE, OPERATE AND TRANSFER (DBFOT) BASIS

Addendum 3

Contents

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Particulars</th>
<th>Page No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Revised Volume III (Schedules)</td>
<td>1</td>
</tr>
</tbody>
</table>
VOLUME III: REVISED SCHEDULES

1. SCHEDULE 'R', FEE NOTIFICATION, (Page 39): The last para of notification shall be read as given below:

"The fee levied and collected hereunder shall be due and payable at the following Toll Plazas for the distance specified for each such Toll Plaza:

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Location of Toll Plaza (chainage)</th>
<th>Length (in km) for which Fee is payable</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>AT KM 267.00</td>
<td>50% of total length of project highway after 4 laning</td>
</tr>
<tr>
<td>2</td>
<td>AT KM 370.00</td>
<td>50% of total length of project highway after 4 laning</td>
</tr>
</tbody>
</table>

In stead of

"The fee levied and collected hereunder shall be due and payable at the following Toll Plazas for the distance specified for each such Toll Plaza:

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Location of Toll Plaza (chainage)</th>
<th>Length (in km) for which Fee is payable</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>AT KM 267.00</td>
<td>76.2</td>
</tr>
<tr>
<td>2</td>
<td>AT KM 370.00</td>
<td>76.2</td>
</tr>
</tbody>
</table>
National Highways Authority of India
(Ministry of Shipping, Road Transport and Highways)
G-5 & G-6 Sector-10, Dwarka, New Delhi-110075

To:

As per the list

(Bidders who have been prequalified in NHAI for Bareilly-Sitapur Project)

Sub:

Four Laning of Bareilly-Sitapur section of NH-24 from km 262.000 to km 413.200 in the State of Uttar Pradesh on DBFOT basis under NHDP III. Extension of bid due date regarding.

Sr,

With reference to NHAI's letters 13.08.2009, 25.08.2009 and 03.09.2009 issuing therewith the Addendums for Bareilly-Sitapur project, the Bid due date for this project is hereby extended up to 30.09.2009 (1100 hrs) from 14.09.2009 (1100 hrs) to give more time to bidders due to issue of Addendum.

Enclosures: List of pre-qualified bidders

Yours faithfully,

(Praful Kumar Das)
General Manager (BOT)-IIIB
List of Bidders who have been pre-qualified in NHAI for Bareilly-Sitapur Project

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name of Applicant</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>IL &amp; TS Transportation Networks Ltd</td>
</tr>
<tr>
<td>2</td>
<td>LSC Limited</td>
</tr>
<tr>
<td>3</td>
<td>PNC - S&amp;I - Gallau Consortium</td>
</tr>
<tr>
<td>4</td>
<td>ERA - Subroto (JV)</td>
</tr>
<tr>
<td>5</td>
<td>SOMA Enterprises Ltd</td>
</tr>
<tr>
<td>6</td>
<td>Oriental Structural Engineers Pvt. Ltd</td>
</tr>
<tr>
<td>7</td>
<td>NCC - VII</td>
</tr>
<tr>
<td>8</td>
<td>BSC - C&amp;C Consortium</td>
</tr>
</tbody>
</table>
To

As per the list

(Bidders who have been prequalified in NHAI for Bareilly-Sitapur Project).

Sub: Four Laning of Bareilly-Sitapur section of NH-24 from km 262.000 to km 413.200 in the State of Uttar Pradesh on DBFOT basis under NHDP III. Extension of bid due date regarding.

Sir,

With reference to NHAI's letter 11.09.2009 extending therewith bid due date for Bareilly-Sitapur project, the Bid due date for this project is hereby further extended up to 14.10.2009 (1100 hrs) from 30.09.2009 (1100 hrs) to give more time to bidders due to issue of Addendum.

Yours faithfully,

(Pravin Kumar Das)
General Manager (BOT)-IIB

Enclosures: List of pre-qualified bidders
List of Bidders who have been pre-qualified in NHAi for Bareilly-Sitapur Project

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name of Applicant</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>IL &amp; FS Transportation Networks Ltd.</td>
</tr>
<tr>
<td>2</td>
<td>DSC Limited</td>
</tr>
<tr>
<td>3</td>
<td>PNC – SREI – Galfar Consortium</td>
</tr>
<tr>
<td>4</td>
<td>EKA – Sibmost (JV)</td>
</tr>
<tr>
<td>5</td>
<td>SOMA Enterprises Ltd.</td>
</tr>
<tr>
<td>6</td>
<td>Oriental Structural Engineers Pvt. Ltd</td>
</tr>
<tr>
<td>7</td>
<td>NCC - VIL</td>
</tr>
<tr>
<td>8</td>
<td>BSC - C&amp;C Consortium</td>
</tr>
</tbody>
</table>
4-laning of Bareilly-Sitapur section of NH-24 under NHDP III in the State of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) basis.

The due date of bid submission for the above mentioned project has been extended upto 14.10.2009 (11.00 AM).
Four-laning of Bareilly-Sitapur section of NH-24 under NHDP III in the State of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) basis.

The due date of bid submission for the above mentioned project has been extended upto 26.10.2009 (11.00 AM).
As per the list

(Bidders who have been prequalified in NHAI for Bareilly-Sitapur Project).

Sub: Four Laning of Bareilly-Sitapur section of NH-24 from km 262.000 to km 413.200 in the State of Uttar Pradesh on DBFOT basis under NHDP III. Extension of bid due date regarding.

Sir,

With reference to NHAI’s letters 13.08.2009, 25.08.2009 and 03.09.2009 issuing therewith the Addendums and extending the bid due date for Bareilly-Sitapur project, the Bid due date for this project is hereby further extended up to 10.11.2009 (1100 hrs) from 26.10.2009 (1100 hrs) to give more time to bidders due to issue of Addendum.

Yours faithfully,

Enclosures: List of pre-qualified bidders

(Shrawan Kumar Singh)
Dy. General Manager (T)
List of Bidders who have been pre-qualified in NHAI for Bareilly-Sitapur Project.

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Name of Firm</th>
</tr>
</thead>
</table>
| 1     | IL&FS Transportation Networks Ltd.  
The IL&FS Financial Centre  
Plot C-22, G-Block  
Bandra Kurla Complex, Bandra East  
Mumbai – 400 051. |
| 2     | M/s DSC Ltd.  
Km 2A Mile Stone, Daunpahera, NH-8  
Gurgaon – Delhi Border (Haryana) – 122 016  
Tel.: 0124-2451800/802  
Fax: 0124-2341754/2341854 |
| 3     | PNC-SREI- Galfar Consortium  
PNC House, D-51, Kamla Nagar  
Agra – 282 005. |
| 4     | ERA-SIBMOST IV  
B-24, Sector-3, Noida (U.P.) |
| 5     | SOMA Enterprises  
14, Avenue-4, Banjara Hills  
Hyderabad – 500 034.  
Ks Pvt. Ltd.  
4, Malcha Marg, Diplomatic Enclave |
| 6     |                 |
| 7     | Hyderabad – 500 082. |
| 8     | BSC-C&C Consortium.  
6-2-913/914, 5th Floor  
Progressive Towers, Khairatabad  
Hyderabad – 500 004. |
Extension of Bid due date-III

"4-Laning of Bareilly-Sitapur section of NH-24 from Km 262.000 to Km 413.200 in the state of Uttar Pradesh on DBFOT basis under NHDP III"

The due date of bid submission for the above mentioned project has been extended upto 10.11.2009 (11.00 AM).

For details please see NHAI website: (http://www.nhai.org).

General Manager (T)UP
NHAI, Plot No G – 5 & 6, Sector-10,
Dwarka, New Delhi-110075
Ph 011-25074100/200
To

As per the list

(Bidders who have been prequalified in NHAI for Bareilly-Sitapur Project).

Sub: Four Laning of Bareilly-Sitapur section of NH-24 from km 262.000 to km 413.200 in the State of Uttar Pradesh on DBFOT basis under NHDP III. Extension of bid due date regarding.

Sir,

With reference to NHAI’s letters 13.08.2009, 25.08.2009, 03.09.2009 and 27.10.2009 issuing therewith the Addendums and extending the bid due date for Bareilly-Sitapur project, the Bid due date for this project is hereby further extended up to 19.11.2009 (1100 hrs) from 10.11.2009 (1100 hrs) to give more time to bidders.

Yours faithfully,

Enclosures: List of pre-qualified bidders

(Shrawan Kumar Singh)
Dy. General Manager (T)
Extension of Bid due date-IV

"4-Laning of Bareilly-Sitapur section of NH-24 from Km 262.000 to Km 413.200 in the state of Uttar Pradesh on DBFOT basis under NHDP III"

The due date of bid submission for the above mentioned project has been extended upto 23.11.2009 (11.00 AM).

For details please see NHAI website: (http://www.nhai.org).

General Manager (T)UP
NHAI, Plot No G-5 & 6, Sector-10,
Dwarka, New Delhi-110075
Ph 011-25074100/200
ADDENDUM 2

1. Amendments in Request for Proposal (Volume-I)

<table>
<thead>
<tr>
<th>Clause</th>
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<th>Modified Provisions</th>
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</table>
| 2.1.14   | General terms of Bidding                 | 2.1.14: A Bidder shall not have a conflict of interest (the “Conflict of Interest”) that affects the Bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Authority shall forfeit and appropriate the Bid Security or Performance Security, as the case may be, as mutually agreed genuine pre-estimated compensation and damages payable to the Authority for, inter alia, the time, cost and effort of the Authority, including consideration of such Bidder’s proposal, without prejudice to any other right or remedy that may be available to the Authority hereunder or otherwise. Without limiting the generality of the above, a Bidder shall be considered to have a Conflict of Interest that affects the Bidding Process, if:   
(i) such Bidder (or any constituent thereof) and any other Bidder (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this qualification shall not apply in cases where the direct or indirect shareholding in a Bidder or a constituent thereof in the other Bidder(s) (or any of its constituents) is less than 5% of its paid up and | 2.1.14: A Bidder shall not have a conflict of interest (the “Conflict of Interest”) that affects the Bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Authority shall forfeit and appropriate 5% of the value of the Bid Security or Performance Security, as the case may be, as mutually agreed genuine pre-estimated compensation and damages payable to the Authority for, inter alia, the time, cost and effort of the Authority, including consideration of such Bidder’s proposal, without prejudice to any other right or remedy that may be available to the Authority hereunder or otherwise. Without limiting the generality of the above, a Bidder shall be considered to have a Conflict of Interest that affects the Bidding Process, if:   
(i) such Bidder (or any constituent thereof) and any other Bidder (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this qualification shall not apply in cases where the direct or indirect shareholding in a Bidder or a constituent thereof in the other Bidder(s) (or any of its constituents) is less than 25% (twenty |
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<td>(i)</td>
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<td>subscribed capital; or</td>
<td>five per cent of its paid up and subscribed capital; or</td>
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<td>(ii)</td>
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<td>(vi)</td>
<td></td>
<td>such Bidder has participated as a consultant to the Authority in the preparation of any documents, design or technical specifications of the Project.</td>
<td>such Bidder has participated as a consultant to the Authority in the preparation of any documents, design or technical specifications of the Project.</td>
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2.20.7 Bid Security

2.20.7 The Bid Security shall be forfeited and appropriated by the Authority as mutually agreed genuine pre-estimated compensation and damages payable to the Authority for, inter alia, time, cost and effort of the Authority without prejudice to any other right or remedy that may be available to the Authority hereunder or otherwise, under the following conditions:

a) If a Bidder submits a non-responsive Bid;

Subject however that in the event of enforcement of
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<td>Appendix-I</td>
<td>Letter comprising the Bid</td>
<td>Para 26</td>
<td>I/We hereby submit our Bid and offer a Premium in the form of ___ days (in words) after/before COD as share of the Authority/require a Grant of Rs. (Rupees only) (Strike out whichever is not applicable]) for undertaking the aforesaid Project in accordance with the Bidding Documents and the Concession Agreement.</td>
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<td>bid security occurring due to operation of para 2.20.7 (a), the damage so claimed by the Authority shall be restricted to 5% of the value of the Bid security.</td>
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<td></td>
<td>Para 26</td>
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<td></td>
<td>I/We hereby submit our Bid and offer a Premium in the form Rs.______ (in words) out of the gross revenues of the Project as share of the Authority/require a Grant of Rs.______ (Rupees______ only), (Strike out whichever is not applicable]) for undertaking the aforesaid Project in accordance with the Bidding Documents and the Concession Agreement.</td>
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<tr>
<td>Clause 29.2.3</td>
<td>Modification in the Concession Period</td>
<td>Notwithstanding anything to the contrary contained in this Agreement, if the average daily traffic of PCUs in any Accounting Year shall exceed the designed capacity of the Project Highway and shall continue to exceed the designed capacity for 3 (three) Accounting Years following thereafter, an Indirect Political Event shall be deemed to have occurred and the Authority may in its discretion terminate this Agreement by issuing a Termination Notice and making a Termination Payment under and in accordance with the provisions of Clause 34.9.2; provided that before issuing such Termination Notice, the Authority shall inform the Concessionaire of its intention and grant 180 (one hundred and eighty) days time to make a representation, and may after the expiry of such 180 (one hundred and eighty) days period, whether or not it is in receipt of such representation, in its sole discretion issue the Termination Notice. For the avoidance of doubt, the Parties agree that an average daily traffic of 60000 PCUs shall be deemed to be the designed capacity of the Four-Lane Project Highway.</td>
<td>Notwithstanding anything to the contrary contained in this agreement, if the average daily traffic of PCUs in any accounting year shall exceed the designed capacity of the project highway, the Authority at its option may cause preparation of a detailed project report (DPR). The said DPR, inter-alia will assess the cost as may have to be incurred for augmenting the capacity of the project highway such that its capacity shall have increased sufficiently for carrying the then current traffic in accordance with the corresponding provisions of the Indian Roads Congress publication no. IRC:64-1990 or any substitute thereof and extension of concession period, if any, that may be required to yield the concessionaire a post-tax return on equity (Equity IRR) of 16% per annum. such assessment being made at an assumed debt equity ratio of 70:30; such assessment being made at assumed debt equity ratio of 70:30; such extension of concession period shall be however limited to 5 (five) years. For avoidance of doubt it is stated that there shall be no reduction in the concession period as originally accepted. The Authority may thereafter, at their sole option, issue a notice to the Concessionaire, (to be responded within a period of three months from the date of such notice), to undertake within six months of such notice, augmentation so determined by the Authority. On refusal or non-acceptance by the Concessionaire to undertake such augmentation, either absolutely or on such extension of concession period as assessed under the DPR, or on the failure of the Concessionaire to undertake such augmentation on the due date so intimated by the Authority, an Indirect Political Event is deemed to have occurred.</td>
</tr>
<tr>
<td>Clause/Art.</td>
<td>Description</td>
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<td>Clause 17.8.1</td>
<td>Damages for breach of maintenance obligations</td>
<td>In the event that the Concessionaire fails to repair or rectify any defect or deficiency set forth in the Maintenance Requirements within the period specified therein, it shall be deemed to be in breach of this Agreement and the Authority shall be entitled to recover Damages, to be calculated and paid for each day of delay until the breach is cured, at the higher of (a) 0.5% (zero point five per cent) of Average Daily Fee, and (b) 0.1% (zero point one per cent) of the cost of such repair or rectification as estimated by the Independent Engineer. Recovery of such Damages shall be without prejudice to the rights of the Authority under this Agreement, including the right of Termination thereof.</td>
<td>In the event that the Concessionaire fails to repair or rectify any defect or deficiency set forth in the Maintenance Requirements within the period specified therein, it shall be deemed to be in breach of this Agreement and the Authority shall be entitled to recover Damages, to be calculated and paid for each day of delay until the breach is cured, at the higher of (a) 0.5% (zero point five per cent) of Average Daily Fee, and (b) 0.1% (zero point one per cent) of the cost of such repair or rectification as estimated by the Independent Engineer. Notwithstanding anything contained in this Agreement, should the actual traffic exceed the design capacity during any year or part thereof and the Concessionaire fails to repair or rectify any defect or deficiency set forth in the Maintenance Requirements within the period specified therein, it shall be deemed to be in breach of this Agreement and the Authority shall be entitled, from such date, to recover Damages, to be calculated and paid for each day of delay until the breach is cured, at the higher of (a) 0.5%, (five per cent) of...</td>
</tr>
<tr>
<td>Clause/Art.</td>
<td>Description</td>
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<td>Modified Provisions</td>
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<td>Average Daily Fee, and (b) 1% (one per cent) of the cost of such repair or rectification as estimated by the Independent Engineer, for the balance period of the concession.</td>
</tr>
<tr>
<td>Art. 48</td>
<td>&quot;Change in Ownership&quot;</td>
<td>&quot;Change in Ownership&quot; means a transfer of the direct and/or indirect legal or beneficial ownership of any shares, or securities convertible into shares, that causes the aggregate holding of the (selected bidder/ Consortium Members), together with (its/their) Associates, in the total Equity to decline below (i) 51% (fifty one per cent) thereof during Construction Period, (ii) 33% (thirty three per cent) thereof during a period of 3 (three) years following COD, and (iii) 26% (twenty six per cent) thereof, or such lower proportion as may be permitted by the Authority during the remaining Concession Period; provided that any material variation (as compared to the representations made by the Concessionaire during the bidding process for the purposes of meeting the minimum conditions of eligibility or for evaluation of its application or Bid, as the case may be,) in the proportion of the equity holding of (the selected bidder/ any Consortium Member) to the total Equity, if it occurs prior to COD, shall constitute Change in Ownership;</td>
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<td>&quot;Change in Ownership&quot; means a transfer of the direct and/or indirect legal or beneficial ownership of any shares, or securities convertible into shares, that causes the aggregate holding of the (selected bidder/ Consortium Members), together with (its/their) Associates, in the total Equity to decline below 51% (fifty one per cent) thereof during Construction Period and two years thereafter, provided that any material variation (as compared to the representations made by the Concessionaire during the bidding process for the purposes of meeting the minimum conditions of eligibility or for evaluation of its application or Bid, as the case may be,) in the proportion of the equity holding of (the selected bidder/ any Consortium Member) to the total Equity, if it occurs prior to completion of a period two years after COD, shall constitute Change in Ownership;</td>
</tr>
<tr>
<td>Clause 7.1(k)</td>
<td>Representations and Warranties of the Concessionaire</td>
<td>it shall at no time undertake or permit any Change in Ownership except in accordance with the provisions of Clause 5.3 and that the (selected bidder/ Consortium Members), together with (its/ their) Associates, hold not less than 51% (fifty-one percent) of its issued and</td>
<td></td>
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<td>Clause/Art.</td>
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<tr>
<td>Clause 40.2(b)</td>
<td>Permitted assignment and charges</td>
<td>mortgages/pledges/hypothecation of goods/assets other than Project Assets and their related documents of title, arising or created in the ordinary course of business of the Project Highway, and as security only for indebtedness to the Senior Lenders under the Financing Agreements and/or for working capital arrangements for the Project Highway;</td>
<td>mortgages/pledges/hypothecation of goods/assets other than Project Assets and their related documents of title, a charge on the Escrow Account, arising or created in the ordinary course of business of the Project Highway, and as security only for indebtedness to the Senior Lenders under the Financing Agreements and/or for working capital arrangements for the Project Highway;</td>
</tr>
<tr>
<td>Clause 26.2.1</td>
<td>Additional Concession Fee</td>
<td>Without prejudice to the provisions of Clause 26.1, the Concessionaire agrees to pay to the Authority (for the ....th (.......................th) year of the Concession Period, but commencing from the day falling after ...... (......................) days from COD), a Premium in the form of an additional Concession Fee equal to (2% (two per cent)) of the total Realisable Fee during that year, due and payable on a pro rata basis for the period remaining in that year; and for each subsequent year of the Concession Period, the Premium shall be</td>
<td>Without prejudice to the provisions of Clause 26.1, the Concessionaire agrees to pay to the Authority on the COD date, a Premium in the form of an additional Concession Fee equal to Rs...... (in words) as due to the Authority during that year, due and payable for the period remaining in that year; and for each subsequent year of the Concession Period, the Premium shall be determined by increasing the amount of Premium in the respective years by an additional 5% (five per cent) as compared to the immediately</td>
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<tr>
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<td>Description</td>
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<td>determined by increasing the proportion of Premium to the total Realisable Fee in the respective year by an additional 1% (one percent) as compared to the immediately preceding year. For the avoidance of doubt and by way of illustration, the Premium for the ......th (......................th) and ......th (......................th) years shall be equal to (3% (three per cent) and 4% (four per cent)) respectively of the total Realisable Fee for the respective years.</td>
<td></td>
<td>preceding year. For the avoidance of doubt, the Premium for all the subsequent years shall be determined by increasing the amount of Premium by 5% as compared to the immediately preceding year. For 6 laneing projects the phrase “on the COD date” shall be substituted by “on the Appointed Date”.</td>
</tr>
</tbody>
</table>
# Addendum 2

## 1. Amendments in Request for Proposal (Volume-I)

<table>
<thead>
<tr>
<th>Clause</th>
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(i) such Bidder (or any constituent thereof) and any other Bidder (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this qualification shall not apply in cases where the direct or indirect shareholding in a Bidder or a constituent thereof in the other Bidder(s) (or any of its constituents) is less than 5% of its paid up and | 2.1.14: A Bidder shall not have a conflict of interest (the "Conflict of Interest") that affects the Bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Authority shall forfeit and appropriate 5% of the value of the Bid Security or Performance Security, as the case may be, as mutually agreed genuine pre-estimated compensation and damages payable to the Authority for, inter alia, the time, cost and effort of the Authority, including consideration of such Bidder's proposal, without prejudice to any other right or remedy that may be available to the Authority hereunder or otherwise. Without limiting the generality of the above, a Bidder shall be considered to have a Conflict of Interest that affects the Bidding Process, if:  
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<td>five per cent) of its paid up and subscribed capital; or</td>
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2.20.7 Bid Security

2.20.7 The Bid Security shall be forfeited and appropriated by the Authority as mutually agreed genuine pre-estimated compensation and damages payable to the Authority for, inter alia, time, cost and effort of the Authority without prejudice to any other right or remedy that may be available to the Authority hereunder or otherwise, under the following conditions:

a) If a Bidder submits a non-responsive Bid;

Subject however that in the event of encashment of
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bid security occurring due to operation of para 2.20.7 (a), the damage so claimed by the Authority shall be restricted to 5% of the value of the Bid security.

I/We hereby submit our Bid and offer a Premium in the form Rs___ (in words) out of the gross revenues of the Project as share of the Authority/require a Grant of Rs___ (Rupees___ only) (Strike out whichever is not applicable) for undertaking the aforesaid Project in accordance with the Bidding Documents and the Concession Agreement.
2. Amendments in Draft Concession Agreement (Volume-II)

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<th>Modified Provisions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clause 29.2.3</td>
<td>Modification in the Concession Period</td>
<td>Notwithstanding anything to the contrary contained in this Agreement, if the average daily traffic of PCUs in any Accounting Year shall exceed the designed capacity of the Project Highway and shall continue to exceed the designed capacity for 3 (three) Accounting Years following thereafter, an Indirect Political Event shall be deemed to have occurred and the Authority may in its discretion terminate this Agreement by issuing a Termination Notice and making a Termination Payment under and in accordance with the provisions of Clause 34.9.2; provided that before issuing such Termination Notice, the Authority shall inform the Concessionaire of its intention and grant 180 (one hundred and eighty) days time to make a representation, and may after the expiry of such 180 (one hundred and eighty) days period, whether or not it is in receipt of such representation, in its sole discretion issue the Termination Notice. For the avoidance of doubt, the Parties agree that an average daily traffic of 60000 PCUs shall be deemed to be the designed capacity of the Four-Lane Project Highway.</td>
<td>Notwithstanding anything to the contrary contained in this Agreement, if the average daily traffic of PCU's in any accounting year shall exceed the designed capacity of the project highway, the Authority at its option may cause preparation of a detailed project report (DPR). The said DPR, inter-alia will assess the cost as may have to be incurred for augmenting the capacity of the project highway such that its capacity shall have increased sufficiently for carrying the then current traffic in accordance with the corresponding provisions of the Indian Roads Congress publication no. IRC:64-1990 or any substitute thereof and extension of concession period, if any, that may be required to yield the concessionaire a post-tax return on equity (Equity IRR) of 16% per annum, such assessment being made at an assumed debt equity ratio of 70:30; such assessment being made at assumed debt:equity ratio of 70:30; such extension of concession period shall be however limited to 5 (five) years. For avoidance of doubt it is stated that there shall be no reduction in the concession period as originally accepted. The Authority may thereafter, at their sole option, issue a notice to the Concessionaire, (to be responded within a period of three months from the date of such notice), to undertake within six months of such notice, augmentation so determined by the Authority. On refusal or non-acceptance by the Concessionaire to undertake such augmentation, either absolutely or on such extension of concession period as assessed under the DPR, or on the failure of the Concessionaire to undertake such augmentation on the due date so intimated by the Authority, an Indirect Political Event</td>
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<tr>
<td>Clause 17.8.1</td>
<td>Damages for breach of maintenance obligations</td>
<td>In the event that the Concessionaire fails to repair or rectify any defect or deficiency set forth in the Maintenance Requirements within the period specified therein, it shall be deemed to be in breach of this Agreement and the Authority shall be entitled to recover Damages, to be calculated and paid for each day of delay until the breach is cured, at the higher of (a) 0.5% (zero point five per cent) of Average Daily Fee, and (b) 0.1% (zero point one per cent) of the cost of such repair or rectification as estimated by the Independent Engineer. Recovery of such Damages shall be without prejudice to the rights of the Authority under this Agreement, including the right of Termination thereof.</td>
<td>In the event that the Concessionaire fails to repair or rectify any defect or deficiency set forth in the Maintenance Requirements within the period specified therein, it shall be deemed to be in breach of this Agreement and the Authority shall be entitled, from such date, to recover Damages, to be calculated and paid for each day of delay until the breach is cured, at the higher of (a) 5% (five per cent) of Average Daily Fee, and (b) 0.1% (zero point one per cent) of the cost of such repair or rectification as estimated by the Independent Engineer. Notwithstanding anything contained in this Agreement, should the actual traffic exceed the design capacity, during any year or part thereof and the Concessionaire fails to repair or rectify any defect or deficiency set forth in the Maintenance Requirements within the period specified therein, it shall be deemed to be in breach of this Agreement and the Authority shall be entitled, from such date, to recover Damages, to be calculated and paid for each day of delay until the breach is cured, at the higher of (a) 5% (five per cent) of Average Daily Fee, and (b) 0.1% (zero point one per cent) of the cost of such repair or rectification as estimated by the Independent Engineer.</td>
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<tr>
<td>Art. 48</td>
<td>“Change in Ownership”</td>
<td>“Change in Ownership” means a transfer of the direct and/or indirect legal or beneficial ownership of any shares, or securities convertible into shares, that causes the aggregate holding of the selected bidder/Consortium Members, together with its/their Associates, in the total Equity to decline below (i) 51% (fifty one per cent) thereof during Construction Period, (ii) 33% (thirty three per cent) thereof during a period of 3 (three) years following COD, and (iii) 26% (twenty six per cent) thereof, or such lower proportion as may be permitted by the Authority during the remaining Concession Period; provided that any material variation (as compared to the representations made by the Concessionaire during the bidding process for the purposes of meeting the minimum conditions of eligibility or for evaluation of its application or Bid, as the case may be,) in the proportion of the equity holding of the selected bidder/Consortium Members to the total Equity, if it occurs prior to COD, shall constitute Change in Ownership;</td>
<td>“Change in Ownership” means a transfer of the direct and/or indirect legal or beneficial ownership of any shares, or securities convertible into shares, that causes the aggregate holding of the selected bidder/Consortium Members, together with its/their Associates, in the total Equity to decline below 51% (fifty one per cent) thereof during Construction Period and two years thereafter, provided that any material variation (as compared to the representations made by the Concessionaire during the bidding process for the purposes of meeting the minimum conditions of eligibility or for evaluation of its application or Bid, as the case may be,) in the proportion of the equity holding of the selected bidder/any Consortium Member) to the total Equity, if it occurs prior to completion of a period two years after COD, shall constitute Change in Ownership;</td>
</tr>
</tbody>
</table>

Modified Provisions

- Average Daily Fee, and (b) 1% (one per cent) of the cost of such repair or rectification as estimated by the Independent Engineer, for the balance period of the concession.
- Recovery of such Damages shall be without prejudice to the rights of the Authority under this Agreement, including the right of Termination thereof.

Clause 7.1(k)

<p>| Clause 7.1(k) Representations and Warranties of the Concessionaire | it shall at no time undertake or permit any Change in Ownership except in accordance with the provisions of Clause 5.3 and that the selected bidder/Consortium Members, together with its/their Associates, hold not less than 51% (fifty-one percent) of its issued and |
| it shall at no time undertake or permit any Change in Ownership except in accordance with the provisions of Clause 5.3 and that the selected bidder/Consortium Members, together with its/their Associates, hold not less than 51% (fifty-one percent) of its issued and |</p>
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<td>paid up Equity as on the date of this Agreement; and that no member of the Consortium whose technical and financial capacity was evaluated for the purposes of pre-qualification and short-listing in response to the Request for Qualification shall hold less than 26% (twenty six per cent) of such Equity during the Construction Period;</td>
<td>paid up Equity as on the date of this Agreement; and that each member of the Consortium whose technical and financial capacity was evaluated for the purposes of pre-qualification and short-listing in response to the Request for Qualification shall hold at least 26% (twenty six per cent) of Equity during the Construction Period and two years thereafter along with its Associates.</td>
</tr>
<tr>
<td>Clause 40.2(b)</td>
<td>Permitted assignment and charges</td>
<td>mortgages/pledges/hypothecation of goods/assets other than Project Assets and their related documents of title, arising or created in the ordinary course of business of the Project Highway, and as security only for indebtedness to the Senior Lenders under the Financing Agreements and/or for working capital arrangements for the Project Highway;</td>
<td>mortgages/pledges/hypothecation of goods/assets other than Project Assets and their related documents of title, a charge on the Escrow Account, arising or created in the ordinary course of business of the Project Highway, and as security only for indebtedness to the Senior Lenders under the Financing Agreements and/or for working capital arrangements for the Project Highway;</td>
</tr>
<tr>
<td>Clause 26.2.1</td>
<td>Additional Concession Fee</td>
<td>Without prejudice to the provisions of Clause 26.1, the Concessionaire agrees to pay to the Authority (for the ......th (.........................th)\textsuperscript{th} year of the Concession Period, but commencing from the day falling after ...... (.........................) days from COD), a Premium in the form of an additional Concession Fee equal to (2% (two per cent)) of the total Realisable Fee during that year, due and payable on a pro rata basis for the period remaining in that year; and for each subsequent year of the Concession Period, the Premium shall be</td>
<td>Without prejudice to the provisions of Clause 26.1, the Concessionaire agrees to pay to the Authority on the COD date, a Premium in the form of an additional Concession Fee equal to Rs...... (in words) as due to the Authority during that year, due and payable for the period remaining in that year; and for each subsequent year of the Concession Period, the Premium shall be determined by increasing the amount of Premium in the respective year by an additional 5% (five per cent) as compared to the immediately</td>
</tr>
<tr>
<td>Clause/Art.</td>
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<td>determined by increasing the proportion of Premium to the total Realisable Fee in the respective year by an additional 1% (one percent) as compared to the immediately preceding year. For the avoidance of doubt and by way of illustration, the Premium for the ......th (…………………..th) and ......th (…………………..th) years shall be equal to (3% (three per cent) and 4% (four per cent)) respectively of the total Realisable Fee for the respective years.</td>
<td></td>
<td>preceding year. For the avoidance of doubt, the Premium for all the subsequent years shall be determined by increasing the amount of Premium by 5% as compare to the immediately preceding year. For 6 laning projects the phrase “on the COD date” shall be substituted by “on the Appointed Date”</td>
</tr>
</tbody>
</table>
To

As per the list
(Pre-qualified Bidders who have purchased RFP documents for Bareilly-Sitapur project)

Sub: 4-laning of Bareilly-Sitapur section of NH-24 under NHDP III in the State of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) basis – Addendum 3 reg.

Sir,

Please refer to NHAI’s letter dated 16.11.2009 issuing therewith Addendum 4 for Bareilly-Sitapur project, the title of project was inadvertently mentioned for Moradabad-Bareilly project, therefore, title of project in the addendum 4 shall be read as given below:

"4-LANING OF BAREILLY-SITAPUR SECTION OF NH-24 UNDER NHDP III IN THE STATE OF UTTAR PRADESH ON DESIGN, BUILD, FINANCE, OPERATE AND TRANSFER (DBFOT) BASIS

ADDENDUM 4"

Instead of

"4-LANING OF MORADABAD-BAREILLY SECTION OF NH-24 UNDER NHDP III IN THE STATE OF UTTAR PRADESH ON DESIGN, BUILD, FINANCE, OPERATE AND TRANSFER (DBFOT) BASIS

ADDENDUM 2"

Yours faithfully,

(Shrawan Kumar Singh)
Dy. General Manager (UP-I)
National Highways Authority of India
(Ministry of Shipping, Road Transport and Highways)
Jee-5 & 6, Sector-10, Dwarka, New Delhi-110075

NHAI/BOT/11019/15/2008/UP/16

Date: 20.11.2009

To
Oriental Structural Engineers Pvt. Ltd.
21, Commercial Complex,
Malcha Marg, Diplomatic Enclave
New Delhi – 110 021.

Sub: 4-laning of Bareilly-Sitapur section of NH-24 under NHDP III in the State of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) basis – clarification reg.

Sir,

Please refer to your letter dated 07.09.2009 asking therewith clarification on disqualification under clause 2.1.14 of the RFP documents for Bareilly-Sitapur Project as mentioned above in the subject.

2. In this regard, it is to inform that the relationship(s) through JVs and SPVs will not come under purview of "Conflict of Interest" under sub-clause (v) of clause 2.1.14 of RFP, unless the relationship is of a nature which permits one party to either have information about the other party’s bid, or to be in a position to influence such bid.

Yours faithfully,

(Shrawan Kumar Singh)
Dy. General Manager (UP-I)

Copy for kind information to:
1. IL & FS Transportation Networks Ltd.
2. DSC Limited
3. PNC – SREI – Galf..: Consortium
4. ERA – Sibmest (JV)
5. SOMA Enterprises Ltd
6. NCC – VIL
7. BSC – C&C Consortium
To

As per the list
(Pre-qualified Bidders who have purchased RFP documents for Bareilly-Sitapur project)

Sub: 4-laning of Bareilly-Sitapur section of NH-24 under NHDP III in the State of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) basis – Addendum 5 reg.

Sir,

Please refer to NHAI’s letter dated 13.08.2009, 25.08.2009, 03.09.2009, 16.11.2009, and 18.11.2009 issuing therewith Addendum 1, Addendum 2, Addendum 3 and Addendum 4 for Bareilly-Sitapur project. Due to modifications in Article 26 of DCA, addendum 5 is enclosed herewith for necessary action which will also be an integral part of the RFP document. Bidders are therefore, required to consider the Addendum 5 also before submission of their Bid Proposals.

Encl: As above.

Yours faithfully,

(Shrawan Kumar Singh)
Dy. General Manager (UP-I)
4-LANING OF BAREILLY-SITAPUR SECTION OF NH-24 UNDER NHDP III IN THE STATE OF UTTAR PRADESH ON DESIGN, BUILD, FINANCE, OPERATE AND TRANSFER (DBFOT) BASIS

ADDENDUM 5

1. Amendments in Request for Proposal (Volume-I)

<table>
<thead>
<tr>
<th>Clause</th>
<th>Description</th>
<th>Existing Provisions</th>
<th>Modified Provisions</th>
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<tbody>
<tr>
<td>2.1.14</td>
<td>General terms of Bidding</td>
<td>2.1.14: A Bidder shall not have a conflict of interest (the “Conflict of Interest”) that affects the Bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Authority shall forfeit and appropriate 5% of the value of the Bid Security or Performance Security, as the case may be, as mutually agreed genuine pre-estimated compensation and damages payable to the Authority for, inter alia, the time, cost and effort of the Authority, including consideration of such Bidder’s proposal, without prejudice to any other right or remedy that may be available to the Authority hereunder or otherwise. Without limiting the generality of the above, a Bidder shall be considered to have a Conflict of Interest that affects the Bidding Process, if: (i) such Bidder (or any constituent thereof) and any other Bidder (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this qualification shall not apply in cases where the direct or indirect shareholding in a Bidder or a constituent thereof in the other Bidder(s) (or any of its constituents) is not more than 25% (twenty five per cent) of its paid up and subscribed capital; or</td>
<td>2.1.14: A Bidder shall not have a conflict of interest (the “Conflict of Interest”) that affects the Bidding Process. Any Bidder found to have such a Conflict of Interest shall be disqualified. In the event of disqualification, the Authority shall forfeit and appropriate 5% of the value of the Bid Security or Performance Security, as the case may be, as mutually agreed genuine pre-estimated compensation and damages payable to the Authority for, inter alia, the time, cost and effort of the Authority, including consideration of such Bidder’s proposal, without prejudice to any other right or remedy that may be available to the Authority hereunder or otherwise. Without limiting the generality of the above, a Bidder shall be considered to have a Conflict of Interest that affects the Bidding Process, if: (i) such Bidder (or any constituent thereof) and any other Bidder (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this qualification shall not apply in cases where the direct or indirect shareholding in a Bidder or a constituent thereof in the other Bidder(s) (or any of its constituents) is not more than 25% (twenty</td>
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<td>(ii)</td>
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<td>five per cent) of its paid up and subscribed capital; or</td>
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<td>(iii)</td>
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<td>(v)</td>
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<td>(vi)</td>
<td>such Bidder has participated as a consultant to the Authority in the preparation of any documents, design or technical specifications of the Project.</td>
<td></td>
<td>(vi) such Bidder has participated as a consultant to the Authority in the preparation of any documents, design or technical specifications of the Project.</td>
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</tbody>
</table>

Notwithstanding anything stated herein a conflict of interest situation arising at the pre-qualification stage will be deemed to subsist only, as between such applicants attracting conflict of interest provisions on account of shareholdings, submit bids under this document.

Notwithstanding anything stated herein a conflict of interest situation arising at the pre-qualification stage will be considered to subsist only, as between such Applicants attracting conflict of interest provisions on account of shareholdings, who submit bids under this document.
2. Amendments in Draft Concession Agreement (Volume-II)

<table>
<thead>
<tr>
<th>Clause/Art.</th>
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<tbody>
<tr>
<td>Clause 26.2.1</td>
<td>Additional Concession Fee</td>
<td>Without prejudice to the provisions of Clause 26.1, the Concessionaire agrees to pay to the Authority on the COD date, a Premium in the form of an additional Concession Fee equal to Rs.…… (in words) as due to the Authority during that year, due and payable for the period remaining in that year; and for each subsequent year of the Concession Period, the Premium shall be determined by increasing the amount of Premium in the respective year by an additional 5% (five per cent) as compared to the immediately preceding year. For the avoidance of doubt, the Premium for all subsequent years shall be determined by increasing the amount of premium by 5% as compare to the immediately preceding year. For 6 laning projects the phrase “on the COD date” shall be substituted by “on the Appointed Date”</td>
<td>“Without prejudice to the provisions of Clause 26.1, the Concessionaire agrees to pay to the Authority, on the COD date, a Premium in the form of an additional Concession Fee equal to Rs.…… (in words) as due to the authority during that year, due and payable for the period remaining in that year; and for each subsequent year of the Concession Period, the Premium shall be determined by increasing the amount of Premium in the respective year by an additional 5% (five percent) as compared to the immediately preceding year. For the avoidance of doubt, the Premium for all subsequent years shall be determined by increasing the amount of premium by 5% as compare to the immediately preceding year. For avoidance of doubt it is clarified that the term 'Premium' as referred in para above shall be as applicable for one financial year. In accordance with and in compliance with the terms of this agreement, If payment of such 'Premium' is due and payable only for part of such financial year, then only pro-rata payments @ 1/12 th of such Premium shall be payable for each month of such part financial year for which such Premium payments is due as payable. For the purpose of assessing the amount due for payment on such payment of Premium, part of a month shall be deemed to be a full month. In such circumstances the subsequent year as referred to in para above, for the purpose of 5% annual escalation shall fall to commence on 1st of April of the immediately succeeding financial year.”</td>
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</tbody>
</table>
Notwithstanding anything to the contrary contained in this Agreement, the Concessionaire agrees and undertakes that the total Realisable Fee for the purposes of computing the Concession Fee under this Article 26 shall be determined on the express understanding that the number of PCUs in the first year following the COD shall be deemed to be the higher of (a) the actual PCUs and (b) 22450 PCUs; and that the number of PCUs for computing the Concession Fee for each subsequent year shall be deemed to be the higher of (a) the actual PCUs and (b) 2% (two percent) greater than the number of PCUs reckoned hereunder in the immediately preceding year. For the avoidance of doubt, the Parties hereto agree that for the purposes of computing the Concession Fee hereunder, the proportion of cars, buses, trucks and other vehicles to the total number of PCUs shall always be based on the actual proportion thereof in the relevant year. The Parties further agree that for purposes hereof, Realisable Fee shall be computed with reference to the Fee due and payable by Users and any discounts, concessions or waivers granted by the Concessionaire to any or all Users shall not be reckoned for computing the Realisable Fee hereunder. The Parties also agree that computation of PCUs hereunder shall be based on the traffic at the Toll Plaza, and in the event the Project Highway has 2 (two) or more Toll Plazas, the average traffic thereof shall be computed for purposes hereof.

For 6 laning projects the phrase “on the COD date” shall be substituted by “on the Appointed Date”
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<tr>
<td>Concession Fee</td>
<td>Art 26 shall be due and payable in monthly instalments. Within 7 (seven) days of the close of each month, the Concessionaire shall pay to the Authority against the Concession Fee, a provisional amount calculated on the basis of total Realisable Fee of the immediately preceding month, and final settlement thereof, based on audited accounts of the Concessionaire, shall be made within 120 (one hundred and twenty) days of completion of the respective Accounting Year.</td>
<td>Notwithstanding anything to the contrary contained in this agreement, if the average daily traffic of PCU’s in any accounting year shall exceed the designed capacity of the project highway, the Authority at its option may cause preparation of a detailed project report (DPR). The said DPR, inter-alia will assess the cost as may have to be incurred for augmenting the capacity of the project highway such that its capacity shall have increased sufficiently for carrying the then current traffic in accordance with the corresponding provisions of the Indian Roads Congress publication no. IRC:64-1990 or any substitute thereof and extension of concession period, if any, that may be required to yield the concessionaire a post-tax return on equity (Equity IRR) of 16% per annum, such assessment being made at an assumed debt:equity ratio of 70:30: Such extension of concession period shall be however limited to 5 (five) years. For avoidance of doubt it is stated that there shall be no reduction in the concession period as originally accepted. The Authority may thereafter, at their sole option, issue a notice to the Concessionaire, (to be responded within a period of three months from the date of such notice), to undertake within six months of such notice, augmentation so determined by the authority.</td>
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<td>undertake within six months of such notice, augmentation so determined by the Authority. On refusal or non-acceptance by the Concessionaire to undertake such augmentation, either absolutely or on such extension of concession period as assessed under the DPR, or on the failure of the Concessionaire to undertake such augmentation on the due date so intimated by the Authority, an Indirect Political Event shall be deemed to have occurred and the Authority may in Its discretion Terminate this Agreement by issuing a Termination Notice and making a Termination Payment under and in accordance with the provisions of Clause 34.9.2; without the Authority being liable to issue any further notice under this provision. For the avoidance of doubt, the Parties agree that an average daily traffic of 60000 PCUs shall be deemed to be the designed capacity of the Four-Lane Project Highway.</td>
<td>For this purpose, all realizable fees that shall accrue from three months from the date of issuance of the aforesaid notice by the Authority, requiring the Concessionaire to procure capacity augmentation under this clause, shall be included in the assessment of revenue generated against the capacity augmentation and the equity IRR calculations as aforesaid shall be so based on such revenues. On refusal or non-acceptance by the Concessionaire to undertake such augmentation, either absolutely or on such extension of concession period as assessed under the DPR, or on the failure of the Concessionaire to undertake such augmentation on the due date so intimated by the authority, an indirect political event shall be deemed to have occurred and the authority may in Its discretion terminate this agreement by issuing a termination notice and making a termination payment under and in accordance with the provisions of clause 34.9.2; without the authority being liable to issue any further notice under this provision. For the avoidance of doubt, the Parties agree that an average daily traffic of 60000 PCUs and 120000 PCUs shall be deemed to be the design capacity of the Four-Lane Project Highway and Six-Lane Project Highway respectively.</td>
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<td>Art. 48</td>
<td>&quot;Change in Ownership&quot;</td>
<td>&quot;Change in Ownership&quot; means a transfer of the direct and/or indirect legal or beneficial ownership of any shares, or securities convertible into shares, that causes the aggregate holding of the {selected bidder/Consortium Members}, together with {its/their} Associates, in the total Equity to decline below 51% (fifty one per cent) thereof during Construction Period and two years thereafter, provided that any material variation (as compared to the representations made by the Concessionaire during the bidding process for the purposes of meeting the minimum conditions of eligibility or for evaluation of its application or Bid, as the case may be,) in the proportion of the equity holding of {the selected bidder/any Consortium Member} to the total Equity, if it occurs prior to completion of a period two years after COD, shall constitute Change in Ownership;</td>
<td>&quot;Change in Ownership&quot; means a transfer of the direct and/or indirect legal or beneficial ownership of any shares, or securities convertible into shares, that causes the aggregate holding of the {selected bidder/Consortium Members}, together with {its/their} Associates, in the total Equity to decline below 51% (fifty one per cent) thereof during Construction Period and two years thereafter; provided that any material variation (as compared to the representations made by the Concessionaire during the bidding process for the purposes of meeting the minimum conditions of eligibility or for evaluation of its application or bid, as the case may be,) in the proportion of the equity holding of {the selected bidder/any Consortium Member} to the total Equity, if it occurs prior to completion of a period two years after COD, shall constitute Change in Ownership;</td>
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<td>[For MCA for six laning, the term COD shall stand substituted with “from the date the project achieves/ is granted completion certificate”].</td>
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</table>
Pre-qualified Bidders who have purchased RFP documents for Bareilly-Sitapur project:

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name of Applicant</th>
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<tbody>
<tr>
<td>1</td>
<td>IL &amp; FS Transportation Networks Ltd.</td>
</tr>
<tr>
<td>2</td>
<td>DSC Limited</td>
</tr>
<tr>
<td>3</td>
<td>PNC – SREI – Galfar Consortium</td>
</tr>
<tr>
<td>4</td>
<td>ERA – Sibmost (JV)</td>
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<tr>
<td>5</td>
<td>SOMA Enterprises Ltd.</td>
</tr>
<tr>
<td>6</td>
<td>Oriental Structural Engineers Pvt. Ltd.</td>
</tr>
<tr>
<td>7</td>
<td>NCC – VIL</td>
</tr>
<tr>
<td>8</td>
<td>BSC - C&amp;C Consortium</td>
</tr>
</tbody>
</table>
"FOUR LANING OF BAREILLY-SITAPUR SECTION OF NH-24 FROM KM 262.000 TO KM 413.200 IN THE STATE OF UTTAR PRADESH UNDER NHDP PHASE III ON DBFOT BASIS."

SUBMITTED BY:-
ERA-SISMOST J.V.
B-24, SECTOR-3, NOIDA (U.P.) 201 301
APPENDIX -1

Letter Comprising the Bid
APPENDIX - I

Letter Comprising the Bid
(Refer Clauses 2.1.5 and 2.14)

Dated: 3rd November, 2009

To
Shri P. K. Das
General Manager (BOT II B)
National Highways Authority of India
G-5& G-6, Sector 10, Dwarka
New Delhi - 110 075
Phone: +91 11 25074100 (Exttn. 1113)
Fax: +91 11 25074100 (Exttn. 2307)

Sub: Bid for Four Laning Of Bareilly-Sitapur Section of NH-24 from Km 262.000 to Km 413.200 in the State of Uttar Pradesh under NHDP Phase III on DBFOT basis.

Dear Sir,

With reference to your RFP document dated 18.06.2009, we, having examined the Bidding Documents and understood their contents, hereby submit our Bid for the aforesaid Project. The Bid is unconditional and unqualified.

2. All information provided in the Bid and in the Appendices is true and correct.

3. This statement is made for the express purpose of qualifying as a Bidder for the development, construction, operation and maintenance of the aforesaid Project.

4. We shall make available to the Authority any additional information it may find necessary or require to supplement or authenticate the Bid.

5. We acknowledge the right of the Authority to reject our Bid without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.

6. We certify that in the last three years, we/ any of the Consortium Members have neither failed to perform on any contract, as evidenced by imposition of a penalty or a judicial pronouncement or arbitration award, nor been expelled from any project or contract nor have had any contract terminated for breach on our part.

Contd...
We declare that:

(a) We have examined and have no reservations to the Bidding Documents, including any Addendum issued by the Authority.

(b) We do not have any conflict of interest in accordance with Clauses 2.1.14 and 2.1.15 of the RFP document;

(c) We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in Clause 4.3 of the RFP document, in respect of any tender or request for proposal issued by or any agreement entered into with the Authority or any other public sector enterprise or any government, Central or State; and

(d) We hereby certify that we have taken steps to ensure that in conformity with the provisions of Clause 4 of the RFP, no person acting for us or on our behalf has engaged or will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.

8. We understand that you may cancel the Bidding Process at any time and that you are neither bound to accept any Bid that you may receive nor to invite the Bidders to Bid for the Project, without incurring any liability to the Bidders, in accordance with Clause 2.6 of the RFP document.

9. We believe that our Consortium satisfies the Net Worth criteria and meets the requirements as specified in the RFQ document and is qualified to submit a Bid in accordance with the guidelines for qualification of bidders seeking to acquire stakes in Public Sector Enterprises through the process of disinvestment issued by the GOI vide Department of Disinvestment OM No. 64/2001 DD-II dated 13th July, 2001 which guidelines apply mutatis mutandis to the Bidding Process.

10. We declare that we / any Member of the Consortium are / is not a Member of any other Consortium submitting a Bid for the Project.

11. We certify that in regard to matters other than security and integrity of the country, we have not been convicted by a Court of Law or indicted or adverse orders passed by a regulatory authority which could cast a doubt on our ability to undertake the Project or which relates to a grave offence that outrages the moral sense of the community.

12. We further certify that in regard to matters relating to security and integrity of the country, we have not been charge-sheeted by any agency of the Government or convicted by a Court of Law for any offence committed by us or by any of our Associates.

13. We further certify that no investigation by a regulatory authority is pending either against us or against our Associates or against our CEO or any of our Directors/Managers/employees.
14. We further certify that we are not disqualified in terms of the additional criteria specified by the Department of Disinvestment in their OM No. 6/4/2001-DD-II dated July 13, 2001, a copy of which forms part of the RFP at Appendix-V thereof.

15. We undertake that in case due to any change in facts or circumstances during the Bidding Process, we are attracted by the provisions of disqualification in terms of the guidelines referred to above, we shall intimate the Authority of the same immediately.

16. We acknowledge that our Consortium was pre-qualified and short-listed on the basis of Technical Capacity and Financial Capacity of those of its Members who will own at least 26% of the equity of the Concessionaire and undertake that each of such Consortium Members shall continue to hold at least 26% of the equity of the Concessionaire until the Commercial Operation Date of the Project is achieved under and in accordance with the provisions of the Concession Agreement. We further agree and acknowledge that the aforesaid obligation shall be in addition to the obligations contained in the Concession Agreement in respect of Change in Ownership.

17. We acknowledge and agree that in the event of a change in control of an Associate whose Technical Capacity and Financial Capacity was, taken into consideration for the purposes of short-listing and pre-qualification under and in accordance with the RFQ, we shall inform the Authority forthwith along with all relevant particulars and the Authority may, in its sole discretion, disqualify our Consortium or withdraw the Letter of Award, as the case may be. We further acknowledge and agree that in the event such change in control occurs after signing of the Concession Agreement but prior to Financial Close of the Project, it would, notwithstanding anything to the contrary contained in the Agreement, be deemed a breach thereof, and the Concession Agreement shall be liable to be terminated without the Authority being liable to us in any manner whatsoever.

18. We understand that the Selected Bidder shall either be an existing Company incorporated under the Indian Companies Act, 1956, or shall incorporate itself as such prior to execution of the Concession Agreement.

19. We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Authority in connection with the selection of the Bidder, or in connection with the Bidding Process itself, in respect of the above mentioned Project and the terms and implementation thereof.

20. In the event of our being declared as the Selected Bidder, we agree to enter into a Concession Agreement in accordance with the draft that has been provided to us prior to the Bid Due Date. We agree not to seek any changes in the aforesaid draft and agree to abide by the same.

21. We have studied all the Bidding Documents carefully and also surveyed the project highway and the traffic. We understand that except to the extent as expressly set forth in the Concession Agreement, we shall have no claim, right or title arising out of any documents or information provided to us by the Authority or in respect Contd...
of any matter arising out of or concerning or relating to the bidding process including the award of Concession.

22. The Grant has been quoted by us after taking into consideration all the terms and conditions stated in the RFP, draft Concession Agreement, our own estimates of costs and traffic and after a careful assessment of the site and all the conditions that may affect the Bid.

23. We offer a Bid Security of Rs. 20.46 Crs (Rupees Twenty Crores forty six Lacs only) to the Authority in accordance with the RFP Document.

24. The Bid Security in the form of a Bank Guarantee is attached.

25. We agree and understand that the Bid is subject to the provisions of the Bidding Documents. In no case, we shall have any claim or right of whatsoever nature if the Project / Concession is not awarded to us or our Bid is not opened.

26. We hereby submit our Bid and require a Grant of Rs. 2,53,07,500 (Rupees Two Crores fifty three lakhs seven thousand five hundred only) for undertaking the aforesaid project in accordance with the Bidding Documents and the Concession Agreement.

27. We agree to keep this offer valid for 120 (one hundred and twenty) days from the Bid Due Date specified in the RFP.

28. We agree and undertake to abide by all the terms and conditions of the RFP document.

In witness thereof, we submit this Bid under and in accordance with the terms of the RFP document.

Date: 23rd November, 2009

Yours faithfully,

(Signature of the Authorised signatory)
Rohtas Malik, General Manager (Contracts)

(Name and designation of the of the Authorised signatory)
Era Infra Engineering Limited

(Name and seal of Lead Firm)
The Dy. General Manager(T)-
National Highway Authority of India
G- 5 & 6, Sector – 10
Dwarka,
New Delhi – 110 075

Dear Sir,

Confirmation of Bank Guarantee

We refer to your letter No. NHAI/BOT/11016/5/2007/9138

We confirm having issued the following Guarantees on behalf of M/s ERA-SIBMOST J.V.

<table>
<thead>
<tr>
<th>S. No.</th>
<th>BG No.</th>
<th>Date of Issue</th>
<th>Valid Upto</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>60591IFIBG090068</td>
<td>23.11.2009</td>
<td>22.05.2010</td>
<td>Rs.15,08,00,000/- (Rupees Fifteen Crores Eight Lacs only)</td>
</tr>
<tr>
<td>2</td>
<td>60591IFIBG090070</td>
<td>23.11.2009</td>
<td>22.05.2010</td>
<td>Rs.20,46,00,000/- (Rupees Twenty Crores Forty Six Lacs only)</td>
</tr>
</tbody>
</table>

Thanking you,

Yours faithfully,

[Signature]

Chief Manager
National Highways Authority of India

No. NHA/IOT/11019/15/2008/UP/M/140 dt. 11-12-2009

To
The Chief Manager
Bank of India
New Delhi Large Corporate Branch
PTI Building 4, Sansad Marg,
New Delhi-110001
Ph.: 011-23765173

Sub: Confirmation of Bank Guarantee issued by you

Ref: Bank Guarantee No. No. 605911/FBG 090070 dtd. 23.11.2009 for Rs 20,46,00,000/-
(Rupees Twenty crore Forty Six lacs only) valid upto 22.05.2010 in favour of National
Highways Authority of India (NHAI) on behalf of M/s ERA-SIBMOST JV.

Sir,

M/s ERA-SIBMOST JV., has submitted the above mentioned Bank Guarantee to
National Highways Authority of India (NHAI) towards BidSecurity for "4-Laning of Bareilly-
Sitapur section of NH-24 from Km 262.000 to Km 413.200 in the state of Uttar Pradesh under
NHAP III on DIFOT basis".

You are requested to confirm us of having issued the above mentioned Bank Guarantees.
The confirmation letter should mention our letter number and addressed to the undersigned. It
may also be confirmed that the Bank Guarantee has been signed by your authorised signatory.

Yours faithfully,

(Shrawan Kumar Singh)
Dy. General Manager (T)
To
Shri P. K. Das
General Manager (BOT-II B)
National Highways Authority of India
G-5 & G-6, Sector 10, Dwarka
New Delhi - 110 075
Phone: +91 11 25074100 (Extn. 1113)
Fax: +91 11 25074100 (Extn. 2307)

Sub: Bid for Four Laning of Bareilly-Sitapur Section of NH-24 from Km 262.000 to Km 413.200 in the State of Uttar Pradesh under NHDP Phase III on DBFOT basis.

Dear Sir,

At the outset, we thank you for giving us the opportunity to participate in the above tender. We have gone through the Tender Documents and have quoted our price accordingly.

We are enclosing a Bank Guarantee No. for Rs. 20,46,00,000/- (Rupees Twenty Four crore Fourty Six lacs Only) towards Bid Security.

Dated 23.11.2009

Thanking you and assuring you of our sincere efforts always.

Yours faithfully,
For ERA SIBMOST-J.V.

ROHTAS MALIK
(Authorized Signatory)

Encl.: a.a.
Dear Sir,

Our Bank Guarantee Nos. 6059IFIBG090070 Dated 23.11.2009 of Rs. 20,46,00,000/-
Applicant: - M/s ERA – SIBMOST J.V.

We are enclosing our above-mentioned Bank Guarantee issued by us.

You may obtain confirmation of the Bank Guarantee from our controlling office at the following address:

Bank of India
Zonal Office,
Jeevan Bharti Building,
Level -5, Tower -1,
124, Connaught Circus,
New Delhi – 110001

Kindly acknowledge the same.
DELHI

Bank Guarantee for Bid Security

To,
National Highways Authority of India
G-5 & 6, Sector -10, Dwarka
New Delhi-110075

B.G. No.: 60891F/06/09
B.G. Date: 23/11/2009
B.G. Amount: Rs.20,46,00,000/-
Valid upto: 22/05/2010.

1. In consideration of you, National Highways Authority of India, having its office at G-5 & 6, sector-10, Dwarka, New Delhi-110075 (hereinafter referred to as the “Authority”, which expression shall unless it be repugnant to the subject or context thereof include its, successors and assigns) having agreed to receive the Bid of “ERA-SIBMOST J.V.” (Joint Venture consisting of M/s Era Infra Engineering Ltd, having its registered office at 370-371/2, Sahi Hospital Road, Jaagpura Bhogal, New Delhi-110014 and Open Joint Stock Company “SIBMOST”, having its registered office at Dimitrova str., 16, Novosibirsk 630095, Russia) and having its Correspondence office at B-24, Sector-3 Noida-201301 (and acting on behalf of its Consortium) (hereinafter referred to as the “Bidder” which expression shall unless it be repugnant to the subject or context thereof include its/their executors administrators, successors and assigns), for the “Four Laneing of Bareilly-Sitapur section of NH-24 from km 262.000 to km 413.200 in the State of Uttar Pradesh under NHDP III on Design, Build, Finance, Operate and Transfer (DBFOT) basis” (hereinafter referred to as “the Project”) pursuant to the RFP Document dated 18.06.2009 issued in respect of the Project and other related documents (hereinafter collectively referred to as “Bidding Documents”), we Bank of India, a Banking company incorporated under the companies (Acquisition and Transfer of Undertaking) Act 1970 having our registered office/Head office at Star House, C-5, “G” Block, Bandra (East) Mumbai-400051 and one of its branches at PTI Building, 4, Sansad Marg, Connaught Place, New Delhi-110001 (hereinafter referred to as the “Bank”), at the request of the Bidder, do hereby in terms of Clause 2.1.7 read with Clause 2.1.8 of the RFP Document irrevocably, unconditionally and without reservation guarantee the due and faithful fulfilment and compliance of the terms and conditions of the Bidding Cond...
Documents (including the RFP Document) by the said Bidder and unconditionally and irrevocably undertake to pay forthwith to the Authority an amount of Rs. 20.46 Crore (Rupees Twenty Crore Forty Six Lac only) as bid security (hereinafter referred to as the “Bid Security”) as our primary obligation without any demur, reservation, recourse, contest or protest and without reference to the Bidder if the Bidder shall fail to fulfil or comply with all or any of the terms and conditions contained in the said Bidding Documents.

2. Any such written demand made by the Authority stating that the Bidder is in default of the due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents shall be final, conclusive and binding on the Bank.

3. We, the Bank, do hereby unconditionally undertake to pay the amounts due and payable under this Guarantee without any demur, reservation, recourse, contest or protest and without any reference to the Bidder or any other person and irrespective of whether the claim of the Authority is disputed by the Bidder or not merely on the first demand from the Authority stating that the amount claimed is due to the Authority by reason of failure of the Bidder to fulfill and comply with the terms and conditions contained in the Bidding Documents including failure of the said Bidder to keep its Bid open during the Bid validity period as set forth in the said Bidding Documents for any reason whatsoever. Any such demand made on the Bank shall be conclusive as regards amount due and payable by the Bank under this Guarantee. However, our liability under this Guarantee shall be restricted to an amount not exceeding Rs. 20.46 Crore (Rupees Twenty Crore Forty-Six Lac only).

4. This Guarantee shall be irrevocable and remain in full force for a period of 180 (one hundred and eighty) days from the Bid Due Date inclusive of a claim period of 60 (sixty) days or for such extended period as may be mutually agreed between the Authority and the Bidder, and agreed to by the Bank, and shall continue to be enforceable till all amounts under this Guarantee have been paid.

5. We, the Bank, further agree that the Authority shall be the sole judge to decide as to whether the Bidder is in default of due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents including, inter alia, the failure of the Bidder to keep its Bid open during the Bid validity period set forth in the said Bidding Documents, and the decision of the Authority that the Bidder is in default as aforesaid shall be final and binding on us, notwithstanding any differences between the Authority and the Bidder or any dispute pending before any Court, Tribunal, Arbitrator or any other Authority.

6. The Guarantee shall not be affected by any change in the constitution or winding up of the Bidder or the Bank or any absorption, merger or amalgamation of the Bidder or the Bank with any other person.
B.G. No.: G35452468U70
B.G. Date: 23/11/2009
B.G. Amount: Rs.20,46,00,000/-
Valid upto: 23/11/2010

7. In order to give full effect to this Guarantee, the Authority shall be entitled to treat the Bank as the principal debtor. The Authority shall have the fullest liberty without affecting in any way the liability of the Bank under this Guarantee from time to time to vary any of the terms and conditions contained in the said Bidding Documents or to extend time for submission of the Bids or the Bid validity period or the period for conveying acceptance of Letter of Award by the Bidder or the period for fulfilment and compliance with all or any of the terms and conditions contained in the said Bidding Documents by the said Bidder or to postpone for any time and from time to time any of the powers exercisable by it against the said Bidder and either to enforce or forbear from enforcing any of the terms and conditions contained in the said Bidding Documents or the securities available to the Authority, and the Bank shall not be released from its liability under these presents by any exercise by the Authority of the liberty with reference to the matters aforesaid or by reason of time being given to the said Bidder or any other forbearance, act or omission on the part of the Authority or any indulgence by the Authority to the said Bidder or by any change in the constitution of the Authority or its absorption, merger or amalgamation with any other person or any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of releasing the Bank from its such liability.

8. Any notice by way of request, demand or otherwise hereunder shall be sufficiently given or made if addressed to the Bank and sent by courier or by registered mail to the Bank at the address set forth herein.

9. We undertake to make the payment on receipt of your notice of claim on us addressed to Bank of India, PTI Building, 4, Sansad Marg, Connaught Place, New Delhi-110001 and delivered at our above branch who shall be deemed to have been duly authorised to receive the said notice of claim.

10. It shall not be necessary for the Authority to proceed against the said Bidder before proceeding against the Bank and the guarantee herein contained shall be enforceable against the Bank, notwithstanding any other security which the Authority may have obtained from the said Bidder or any other person and which shall, at the time when proceedings are taken against the Bank hereunder, be outstanding or unrealised.

11. We, the Bank, further undertake not to revoke this Guarantee during its currency except with the previous express consent of the Authority in writing.

12. The Bank declares that it has power to issue this Guarantee and discharge the obligations contemplated herein, the undersigned is duly authorised and has full power to execute this Guarantee for and on behalf of the Bank.

Contd...
B.G. No.: 6629/20/80015870
B.G. Date: 23/11/2009
B.G. Amount: Rs.20,46,00,000/-
Valid upto: 2-21-02-2018

Notwithstanding anything contained herein above,

1. Our liability under the bank guarantee shall not exceed Rs.20,46,00,000/- (Rupees Twenty Crore Forty Six Lakh Only).

2. The Bank Guarantee shall be valid upto 2-21-02-2018.

3. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before 2-21-02-2018.

Signed and Delivered by Bank

By the hand of Mr. JK, its and authorised official.
Joint Bidding Agreement (JBA)

This Joint Bidding Agreement (JBA) entered this 25th day of March 2009 at New Delhi

Among

ERA Infra Engineering Limited a company incorporated under the provisions of the Companies Act, 1956 of India and having its registered office at 370-371/2, Sahi Hospital Road, Jangpura, Bhogal, New Delhi-110 014 and Correspondence address at B-24, Sector-3, Noida-201301, (U.P.) hereinafter referred to as “ERA”, which expression shall unless it is repugnant to the context thereof, mean and include its successors and permitted assigns, of the First Part;

And

Open Joint Stock Company “SIBMOST”, having its Registered Office at Dimitrova str., 16, Novosibirsk 630099, Russia hereinafter referred to as “SIBMOST” (which expression shall, unless repugnant to the context or meaning thereof, denote to include its successors and permitted assigns, of the Second Part;

ERA and SIBMOST are hereinafter individually referred to as “the Party” and collectively “the Parties”.

WHEREAS National Highways Authority of India (the “Authority”) is engaged in the development of highways and as part of this endeavour, the Authority has decided to undertake the Development of Bareilly-Sitapur Section of NH-24 from km 262.000 to 313.000 in the State of Uttar Pradesh under NHPD Phase III through public-private/privet Sector partnership (PPP) as agreed with India, Russian Federation and France under the Joint Agreement dated March 2009.
AND WHEREAS the Parties have had discussions for formation of a Consortium named as “ERA-SIBMOST J.V.” having its office at B-24, Sector-3, Noida – 201 301 for submitting the RFQ for the said Project and have reached an understanding on the following points with respect to the Parties’ rights and obligations towards each other and their working relationship.

IT IS HEREBY AS MUTUAL UNDERSTANDING OF THE PARTIES AGREED AND DECLARED AS FOLLOWS:

1. “ERA” shall be Lead Member with an equity share holding of 74% and “SIBMOST” shall be the Member of the consortium with an equity share holding of 26% for this project.

2. Brief roles and responsibilities of each party with reference to Financial, Technical and O&M at each stage of the Bidding shall be as follows:

**Party of the first part**

i. Pre-bid & Post bid assistance
ii. Carrying out the day to day functions of SPV including but not limited to operational & financial activities.
iii. Achieving Financial Closure
iv. Technical issues during execution & maintenance of project.
v. Project Management and Monitoring EPC contract
vi. Finalization of concession agreement & awarding EPC & O&M contract.
vii. It shall be responsible for detailed engineering, preparation of shop drawings and seeking its approval, fabrication drawings and as built drawings.
viii. It shall execute all the civil works after deployment of men, material and machinery.
ix. It shall be responsible for execution of the project in respect of drawings, designs and specifications as laid down by the client.
x. Quality Control

**Party of the second part**

i. Pre-bid & Post bid assistance including Financial Closure
ii. Assisting in Finalization of concession agreement
iii. It shall be assisting ERA in exportation of modern technology for speedy construction, if any

3. That the Parties will form a Special Purpose vehicle (SPV) with the stated commitments expressly stipulated to domicile the Project. Further, all members of the Consortium shall, till such time they incorporate an SPV and provide the specified performance security or bond, be liable jointly and severally for execution of the Project[s] in accordance with the terms of the Concession Agreement.

4. That the Parties shall carry out all responsibilities as Concessionaire in terms of the Concession agreement.
5. That the minimum equity holding of each party (in percentage term) in the SPV shall be as follows:

Shareholding pattern between ERA and SIBMOST are as follows:

<table>
<thead>
<tr>
<th>Name of the Party</th>
<th>% of equity capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>ERA</td>
<td>74% of the aggregate shareholding of the Consortium</td>
</tr>
<tr>
<td>SIBMOST</td>
<td>26% of the aggregate shareholding of the Consortium</td>
</tr>
</tbody>
</table>

6. That the Parties affirm that they shall implement the Project in good faith and shall take all necessary steps to see the Project through expeditiously. They shall not negotiate with any other party for this Project.

7. COST AND EXPENSES

Each party shall bear its own costs and expenses it has incurred for preparation, submission and negotiation of the tender/bid, regardless of whether or not the contract for the project(s) is awarded to the parties. Neither of the parties shall be entitled to any claim regarding the aforesaid costs and expenses against the other party, whether direct or indirect, actual or contingent and each shall bear in full the consequences of the costs and expenses they have individually incurred and/or the losses they have suffered except for cases of gross negligence or willful misconduct, in respect of thereof committed by the other party.

8. ASSIGNMENT AND THIRD PARTY

Neither of the parties hereto shall have the right to assign or transfer any part of its interests, rights or obligations in this JV to any third party (parties) without the prior written consent of the other party.

9. DEFAULT

In the event of default of any partner in the execution of its part of the project, the partner/person in charge will have the authority to assign the work to any other party acceptable to the NHAI to ensure the execution of that part of the Project.

10. INDEMNIFICATION

Each party hereby agrees to indemnify and hold indemnified (“Indemnifying Party”) the other party (“Indemnified Party”) free and harmless against all costs, expenses (including attorneys’ fees), charges, losses, damages, claims, demands, suits, proceedings or actions of whatsoever nature suffered or sustained by such party arising out of relating to this Agreement due to: 

- Any default or non-observance of any default in complying with any of these provisions and/or non-performance of any indemnifying party.
b) Acts of negligence or intentional misconduct by the indemnifying party;

c) Breach of any of the provisions of this agreement by the indemnifying party.

11. CONFIDENTIALITY

Each party shall maintain in confidence and not use for any purpose not related to the Project, all commercial and technical information received or generated in the course of preparation and submission of Bid.

12. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed and construed in accordance with the laws of India and any dispute between the parties shall be subject to exclusive jurisdiction of the Courts of Delhi.

13. DISPUTE RESOLUTION

Any dispute, controversy or claim arising out of or relating to this Agreement shall be settled in the first instance amicably between the parties. If an amicable settlement cannot be reached as above, it will be settled by arbitration with 3 arbitrators under the Rules of Conciliation and Arbitration of the International Chamber of Commerce. The decision of the arbitration shall be final and binding on both parties. The place of arbitration shall be in Delhi, India and language of arbitration shall be English.

14. NOTICES AND LANGUAGE

Any notice required to be given by one Party to the other Party and all other communications, documentation etc. to be given under this Agreement shall be given in writing and in English language, by registered mail, personal delivery or facsimile transmission at the following addresses or as may be communicated in writing by either Party to the other from time to time:

To
ERA INFRA ENGINEERING LIMITED
Kind Attention: Mr. Rohtas Malik, GM-Contracts
B-24, Sector-3
Noida – 201 301
Tel: +9520-4037000
Fax: +9520-4037012
E-mail: contracts@eragroup.in

Open Joint Stock Company “SIBMOST”
Kind Attention: Mr. Abhijit Einstein
X-17, Hauz Khas
New Delhi-110016
Tel: +91-11-26865778/26855296
Fax: +91-11-26865803
E-mail: sutro@sbmost.com
15. TERMINATION

This agreement shall automatically be terminated on the date of the occurrence of the earliest of any of the following events:

a) The bid submission by the JV being rejected by NHAI; or
b) The parties execution a detailed Joint Venture Agreement after award of work by the NHAI, setting out detailed terms including but not limited to the scope of works and obligations/liabilities/responsibilities born by each party, as per clause 3 above; or
c) The parties mutually agreeing to terminate the agreement for any reason whatsoever;
d) The project being cancelled or shelved by the NHAI for any reasons prior to award of work; or
e) A period of 12 months has expired, unless the parties mutually agree to extend the validity of this agreement.

16. EXTENSIONS

The term of this agreement can be suitably extended by such period(s) as may be mutually agreed between the parties in writing.

In witness whereof the Parties affirm that the information provided is accurate and true and have caused this JBA to be duly executed on the date and year above mentioned.

For ERA INFRA ENGINEERING LIMITED

Signature:
Name:
Designation:
Date & Place:
Witness:

J.L. KHUSHU
AUTHORISED SIGNATORY

For Open Joint Stock Company

Signature:
Name:
Designation:
Date & Place:
Witness:
National Highways Authority of India

(Ministry of Road Transport and Highways)

J-5 & 6, Sector-10, Dwarka, New Delhi-110075

G-5 & 6, Sector-10, Dwarka, New Delhi-110075

No. NHAI/BOT/11019/15/2008/UP//11372

Date: 30.04.2010

To

M/s. ERA Infra Engineering Ltd and OJSC-SIBMOST (JV)
B-24, Sector-3,
Noida, Gautam Budh Nagar
Uttar Pradesh.

Sub: 4-Laning of Bareilly-Sitapur section of NH-24 from Km 262.000 to Km 413.200 in the state of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) Toll Basis under NHDP III- Letter of Award (LOA) reg

Ref: Your bid submitted on 25.11.2009.

Sir,

This is to notify that based on your bid submitted regarding "4-Laning of Bareilly-Sitapur section of NH-24 from Km 262.000 to Km 413.200 in the state of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) Toll Basis under NHDP III (the Project)" for a total grant of Rs. 255 Crores (Rupees Two Hundred Fifty Five Crore Only) during construction period is hereby accepted by NHAI declaring you as the "Successful Bidder". The Concession period is 20 years including the construction period of 910 days.

2. The grant quoted by you shall be disbursed by way of Equity Support in accordance with the provisions of Clause 25.2 of Draft Concession Agreement (DCA).

3. In accordance with the Contract Clause 3.3.5 (refer Volume-I), you are hereby requested to confirm us of your acceptance of this Letter of Award within 7 days of its issue. Thereafter, pursuant to Clause No. 3.3.6 of Volume-I, you are required to execute the Concession Agreement within 45 days from issue of LOA.

4. You shall promote and incorporate the Concessionaire as a limited liability company under the Companies Act 1956, as the entity which shall undertake and perform the obligations and exercise the rights of the Consortium under the LOA, including the obligation to enter into this Concession Agreement pursuant to the LOA for executing the Project. The Concessionaire shall, for the performance of its obligations hereunder during the Construction Period, provide to the Authority no later than 180 (one hundred and eighty) days from the date of this Agreement, an irrevocable and unconditional guarantee from a Bank for a sum equivalent to Rs. 52.30 crore (Rupees Fifty Two Crore And Thirty Lakhs only) in the form set forth in Schedule-F (the "Performance Security").

5. In case of default on your part, action as per relevant conditions of Bid Document shall be taken.

Please acknowledge,

Yours faithfully,

(H.N.Mallick)

General Manager (UP&UKD)

Copy to:

(i) Chief General Manager cum Regional Officer, Lucknow.
(ii) PD PIU Bareilly.

it is requested to ensure that land is taken in possession before Appointed Date of the Project.
The General Manager (UP&UKD)
National Highways Authority of India
G-5&6, Sector - 10
Dwarka
NEW DELHI-110075.
Phone: 011-25074100/25074200
Fax: 011-25093507/25093514

Kind Attn: Mr. H.N. Mallick

Subject: “4-Laning of Bareilly-Sitapur Section of NH-24 from Km 262.000 to Km 413.200 in the state of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) Toll Basis under NHDP III. Letter of Award Acceptance.

Dear Sir,

At the outset, we thank you for issuing us the Letter of Award vide your letter No. NHA/BOT/11019/15/2008/UP/11372 dated 30.04.2010 for the above said subject work. As desired by you, we are enclosing herewith our “Acceptance” for your reference and record.

Further, you are requested to intimate us when the Concession Agreement is ready for signature.

We assure you our best services all the times.

Thanking you,

Yours faithfully,
For ERA-SIBMOST J.V.

ROHTAS MALIK
Authorized Signatory

Encl: a.a.
Date: 30.04.2010

Sir,

This is to notify that based on your bid submitted regarding “4-Laning of Bareilly-Sitapur section of NH-24 from Km 262.000 to Km 413.200 in the state of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) Toll basis under NHDP III- Letter of Award (LOA) reg” for a total grant of Rs. 255 Crores (Rupees Two Hundred Fifty Five Crore Only) during construction period is hereby accepted by NHAI declaring you as the “Successful Bidder”. The Concession period is 20 years including the construction period of 910 days.

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5. In case of default on your part, action as per relevant conditions of Bid Document shall be taken.

Please acknowledge,

Yours faithfully,

(H.N. Mallick)
General Manager (UP&UKD)

Copy to:

(i) Chief General Manager cum Regional Officer, Lucknow.
(ii) PD PIU Bareilly.

It is requested to ensure that land is taken in possession before Appointed Date of the Project.

*RESOLVED THAT* consent of the Board be and is hereby given for incorporating a SPV company in strategic partnership with M/s. Open Joint Stock Company “SIBMOST”, incorporated according to the norms of Federal Law “About Joint-Stock Companies” from December, 25th 1995 No. 208-F-3, having its registered office at Dimitrova Str., 16, Novosibirsk 630099, Russia in the proposed name and style of Bareilly Highways Project Limited with the following main object:

“To carry on the Business of Design, Engineering, Finance, Construction, Operation & Maintenance of 4- Laning of Bareilly-Sitapur Section of NH-24 from KM 262.000 to 413.200 in the State of Uttar Pradesh under NHDP Phase III on Design, Build, Finance, Operate and Transfer (“DBFOT”) Toll Basis.”

RESOLVED FURTHER THAT pursuant to the applicable provisions of Companies Act, 1956, read with the Articles of Association of the Company, the consent of the Board of Directors be and is hereby accorded to make investment by initially subscribing to 37,000 equity shares of Rs.10/-each as follows:

- 36,995 Equity Shares in the Name of the Company
- 1 Equity Share each in the name of Mr. H.S. Bharana, Mr. Jawahar Lal Khushu, Ms. Rashmi Bharana, Mr. Amit Bharana and Mr. Vaibhav Bharana as the nominee of Era Infra Engineering Limited in the equity capital of Bareilly Highways Project Limited, under incorporation.

RESOLVED FURTHER THAT the Investment, as aforesaid, will be maintained as per the terms and conditions of the Concession Agreement to be executed with National Highways Authority of India (NHAI).

RESOLVED FURTHER THAT Mr. H.S. Bharana, Chairman & Managing Director or Mr. Rajiv Kumar, Company Secretary of the Company or Mr. Jawaharlat Khushu be and is hereby severally authorized for making name availability application with the Registrar of Companies, NCT of Delhi & Haryana, to subscribe to the Memorandum and Articles of Association of the proposed company to sign & execute a power of Attorney (the draft of which, duly initialed by the Chairman was placed before the Board for its approval) on behalf of the Company authoring some one to make corrections, modifications in the necessary papers or documents as may be necessary in this connection on behalf of the company from time to time.*

[CERTIFIED TRUE COPY]

For ERA INFRA ENGINEERING LTD.

(rajiv kumar)
COMPANY SECRETARY

ERA INFRA ENGINEERING LIMITED
An ISO 9001 & 14001 Certified Company
Corporate office: 153, Okhla Industrial Estate, Phase III, New Delhi - 110020, India
Ph: +91 (11) 40637000  Fax: +91 (11) 40637070  www.ergroup.co.in
Registered & Head office 370, 371/7, Sushila Hospital Road, Jangpura, South Delhi, New Delhi - 110014, India
RESOLVED THAT consent of the Board be and is hereby given for incorporating a SPV company in strategic partnership with M/s. Era Intra Engineering Limited, a Company incorporated under the provisions of Companies Act, 1956 in India, in the name and style of Bareilly Highways Project Limited with the following main object:

"To carry on the Business of Design, Engineering, Finance, Construction, Operation & Maintenance of 4 Laning of Bareilly-Sitapur Section of NH-24 from KM 262.000 to 413.200 in the State of Uttar Pradesh under NHDP Phase III on Design, Build, Finance, Operate and Transfer ("DBFOT") Toll Basis."

RESOLVED FURTHER THAT pursuant to applicable laws of land of Russia, consent of the Board of Directors be and is hereby accorded to make investment by initially subscribing to 13,000 equity shares of Rs.10/- each in the equity capital of Bareilly Highways Project Limited, under incorporation.

RESOLVED FURTHER THAT the investment, as aforesaid, will be maintained as per the terms and conditions of the Concession Agreement to be executed with National Highways Authority of India (NHAI)

RESOLVED FURTHER THAT Mr. Sergey A. Farenik, Vice President of the Company be and is hereby authorized to execute a power of Attorney on behalf of the Company (the draft of which, duly initialed by the Chairman was placed before the Board for its approval) to appoint an attorney in India to sign the Memorandum and Articles of Association of the proposed company and other necessary papers or documents as may be necessary in this connection on behalf of the company from time to time.

CERTIFIED TRUE COPY

06 MAO 2010

For OPEN JOINT STOCK COMPANY "SIBMOST"

President: A.A. Koskin
Know all Men by these presents that we, M/s. Open Joint Stock Company “Sibmost”, a Joint Stock Company incorporated according to the norms of Federal Law “About Joint-Stock Companies” from December 26th 1995 No. 208-F-3, having its registered office at Dimitrova Str., 16 Novosibirsk, 630099, Russia (hereinafter referred to as “SIBMOST”), being one of the Promoters to Bareilly Highways Project Limited (hereinafter referred to as the “Proposed Company”) through its Vice President Mr. Farenik Sergey Anatollevich R/o Moscow, Kutuzov Str., 11/4, 84, duly authorized to execute this Power of Attorney on behalf of “SIBMOST” vide Board Resolution dated 10.12.2009 do hereby nominate, appoint and constitute Mr. Abhijit Einstein, S/o Mr. Girija Bhusan Patnaik, R/o. B-1/1601, Vasant Kunj, New Delhi-110070 (hereinafter referred to as the “said attorney”) as our true and lawful attorney and authorize him severally to do the following acts, deeds and things in our name and on our behalf namely:

(1) To subscribe memorandum of association of the company: To sign in our name and on our behalf as the subscribers to the Memorandum and Articles of Association of the Proposed Company or in such other name as may be permitted by the Registrar of Companies, New Delhi, India and to agree thereunder on our behalf to take such number of shares in the capital of the said proposed company as the said Attorney may consider appropriate and to write on our behalf opposite our names the number of shares which we agree to purchase as subscribers to the said Memorandum and Articles of Association;

(2) To make correction, etc in the memorandum and articles of association: To make corrections, additions, alterations or deletions in the Memorandum and Articles of Association as may be considered necessary by any of the said Attorney for this purpose;

(3) To sign other required forms: To sign such other forms required to be filed under the provisions of the Companies Act, 1956 in order to procure incorporation of the said proposed company;

(4) To appoint substitute and to revoke the same: To appoint any substitute or substitutes in his place and to delegate to such substitute any one or more of the powers hereunder delegated by us to the said Attorney and to revoke the appointment of such substitute at his pleasure and;
To do all other necessary acts for incorporation of the Company. To do all such acts, deeds and things as may be necessary for or incidental to procuring incorporation of the proposed Company.

And we do hereby agree and undertake to ratify all acts, deeds and things which may be done by any of the said Attorney for and on our behalf in pursuance of these presents.

Made at May on this 6th Day of 2010.

In witness whereof, this Power of attorney has been executed on the day and year hereinabove mentioned in the manner hereinafter appearing.

For Open Joint Stock Company “SIBMOST”

(Mr. Abhijit Bose)
Vice-President

(a)

(b)

Signatures of Mr. Abhijit Bose

Signatures Attested

For Open Joint Stock Company “SIBMOST”

(Mr. Abhijit Bose)
Vice-President

Signatures of Mr. Abhijit Bose
MEMORANDUM AND ARTICLES
OF
ASSOCIATION
OF
BAREILLY HIGHWAYS PROJECT LIMITED

Certified True Copy

Bareilly Highways Project Ltd.

Director
Form 1
Certificate of Incorporation

Corporate Identity Number: U45204DL2010PLC203042

I hereby certify that Bareilly Highways Project Limited is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Delhi this Twenty First day of May Two Thousand Ten.

(ATMA SAH)
Sahayak Kampani Rajbharata / Assistant Registrar of Companies
National Capital Territory of Delhi and Haryana

Mailing Address as per record available in Registrar of Companies office:
Bareilly Highways Project Limited
133, Okhla Industrial Estate, Phase-Ill, New Delhi - 110020,
Delhi, INDIA

Certified True Copy
Bareilly Highways Project Ltd.
(THE COMPANIES ACT, 1956)

(COMPANY LIMITED BY SHARES)

Memorandum of Association

of

BAREILLY HIGHWAYS PROJECT LIMITED

I. The Name of the Company is BAREILLY HIGHWAYS PROJECT LIMITED.

II. The Registered Office of the Company is situated in the National Capital Territory of Delhi.

III. The objects for which the Company is established are:

(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To carry on the Business of Design, Engineering, Finance, Construction, Operation & Maintenance of 4- Laning of Bareilly-Sitapur Section of NH-24 from KM 262.000 to 413.200 in the State of Uttar Pradesh under NHDP Phase III on Design, Build, Finance, Operate and Transfer ("DBFOT") Toll Basis.

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:

1. To purchase, hire, rent, on contract or acquire in exchange or in amalgamations, licenses or otherwise solely or jointly with other all such equipment structures, cranes, vehicles and other such related equipments required for the purpose of the main business of the Company.

2. To negotiate and/or enter into agreement and contracts with individuals, Companies, corporation, Firms and other such organizations, in India, or abroad for obtaining or providing technical, financial or any other such assistance for carrying out all or any of the objects of the Company and create a network of associates in India or abroad also for the purpose of activation, research and development of manufacturing projects on the basis of know-how and/or financial participation and for technical collaboration and to acquire or provide necessary formulate and patent rights for furthering the main object of the Company.

3. Subject to Sections 58A, 292 and 293 of the Companies Act, 1956 and the Regulations made there under and the direction issued by Reserve Bank of India, to receive money, securities, valuables of all kinds on deposit or safe custody (not amounting to the business of Banking as defined under the Banking Regulations Act, 1949) and to borrow or raise money in such manner as the Company shall think fit and in particular by issue of debenture or debenture stocks (perpetual of otherwise) and to secure the repayment of any money borrowed or raised on owing by mortgage, charge or lien upon all or any of the Company's property (both present and future) including its uncalled capital and guarantee the performance by the Company or any other person or body corporate of and any obligation undertaken
by the Company or any other such person or Company, as the case may be.

4. To subscribe, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any person or Companies and in particular customers of the Company or any person or Companies with whom the Company may have or intended to have business relations.

5. To adopt such means of making known the business of the Company as may seem expedient to attain the main objects of the Company.

6. To acquire by purchase, subscription or otherwise and to receive, hold, own, guarantee, assign, exchange, transfer, mortgage, pledge or otherwise dispose of any of the shares of the capital stock, or any voting trust certificate in respect of the shares of the capital, stock, script, warrants, rights, bonds, debentures, notes, trust, receipts and such other securities, obligations, chose in action and evidences of indebtedness or interest issued or created by any corporation, Companies syndicales, associations, firms, trusts or persons, public or private or by the Government or by any state territory, province, Municipality, or by any Governmental agency and as owner thereof to possess and exercise all the rights, powers and privilege of ownership and the right to execute, consent and vote thereon and to do any or all acts and things necessary or advisable for the preservation, protection, improvement or enhancement in value thereof.

7. To enter into partnership or into any arrangement for sharing profits or losses or any union of interest, joint ventures, reciprocal concessions or co-operation with any person or persons or Company or Companies, carrying on or engaged in or about to carry on or engage in main business or transaction of the Company.

8. To acquire and take over either the whole or part of business, goodwill, trade marks, patents and property, assets and liabilities of any person or persons, firm or corporation, for carrying on main business with the Company.

9. To establish branches and agencies of the Company in India and elsewhere and to discontinue the same whenever necessary.

10. To pay for any property or rights acquired by the Company either in cash or by the issue of fully or partly paid shares or by the issue of the securities or partly in one mode or partly in another and on such terms as may be determined.

11. To open Bank accounts with any Bank and to pay into and draw money from such accounts.

12. To pay out of funds of the Company all costs, charges and expenses which the Company may lawfully pay for the promotion of any project of any nature and payment of technical fees or with respect to the promotion, formation, establishment and registration of any Company and/or the issue of its capital or which the Company shall consider to be preliminary, including therein the cost of printing and stationery, brokers fees and lawyers or any other experts fees and expenses attendant upon the formation of agencies, branches and local boards.

13. To procure the registration of the Company in or under the law of any foreign country to attain the main objects of the Company.

14. Subject to the provisions of section 391 to 394 of the Companies, Act, 1956, to amalgamate or merge or to enter into
partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture of reciprocal concession with any person or persons, partnership firm-firms, or Company or Companies carrying on or engaged in main business or transaction of the Company.

15. To obtain information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company or may appear likely to be advantageous or useful to the Company, and to use, exercise, develop, or grant licenses, privileges in respect of the property rights or information so acquired and to assist, encourage and spend money in making experiments of all inventions. Patents and rights, which the Company may acquire or propose to acquire.

16. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and an exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donation.

17. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and such other negotiable or transferable instruments of all types.

18. To remunerate any person or Company for services rendered or to be rendered in acting as trustees for debentures, debenture stock holders or placing or assisting to place or guarantee the placing of any of the shares in the Company's capital or debentures, debenture-stock or other securities of the Company, or in or about the formation or promotion of the Company or to conduct of its business or for guaranteeing payment of such debentures or such other debenture-stock and interest.

19. To appoint attorney and agents and associates whether on commission or otherwise and constitute agencies and sub-agencies of the Company in India or elsewhere.

20. To distribute any of the property of the Company in specie or in kind among the members, in the event of winding up, subject to the provision of the Companies Act, 1956.

21. To enter into any arrangements with any Government or any authority Supreme, Municipal, Local or otherwise that may seem beneficial to any of the Company's object and to apply for, promote and obtain any act of Parliament privilege, concessions, licenses, or authorization of the Government or any other such authority whether local or otherwise for enabling the Company to carry on its objects for extending any of the powers of the Company and to carry out, exercise and comply with any such act, privilege, concession, license or authorization.

22. To lease, let out on hire, pledge, mortgage, hypothecate, the whole or any part or parts of the undertaking of the Company or any or land, business property, rights or assets of any kind of the Company or any share or interest therein respectively, in such manner and for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other such body corporate having objects altogether or in part similar to those of the Company.

23. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or
non-contributory pension or superannuation fund and to give or procure the giving of donations, gratuities, pensions, allowances, emoluments, bonuses, profit sharing bonus, benefits or any other payment to persons who are or were at any time in the employment or service of the Company, its predecessors in business or of any Company, which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were any time Directors or officers of the Company or any of such other Company as aforesaid and the wives, widows, families, dependants or connection of any such person and to provide for the welfare of all or any of the aforesaid persons, from time to time, by subscribing, subscribing or contributing to any institution, association, funds, clubs, trusts, profit sharing or other schemes any by building, contributing to the building or dwelling houses or quarters and by providing, subscribing or contributing towards recreation, hospitals and dispensaries, medical and other attendance and to make payment to or towards the insurance as aforesaid either alone or in conjunction with any such other Company as aforesaid.

24. To undertake, carry out, promote and sponsor any programme for promoting the social and economic welfare of the employees of the Company and to incur any expenditure on any programme for welfare of the employees and their development and in order to implement any such programmed or scheme of transfer without consideration or at such fair/concessional value any assets of the Company to the welfare body formed for the implementation of welfare programmes for the employees of the Company as the director may deem fit.

25. To acquire from any person, firm or body corporate whether in India or elsewhere technical information, know-how, processes, engineering, manufacturing and operating data, plans, lay outs and blue prints useful for the design, erection and operation of plant required for any of the business of the Company and to acquire or grant any license and other rights and benefits in the foregoing matters and things.

26. To enter into collaboration agreement, to acquire technical know-how and/or any financial assistance and/or to acquire any plant or machinery and/or to manufacture and/or fabricate and/or produce and or assemble any plant and machinery and/or equipment under any such collaboration agreement.

27. To train or pay for training in India or abroad of any of the Company's employees or any candidate in the interest of or for furtherance of the Company's main objects.

28. To give credit to such persons or companies and on such basis as may seem expedient and in particular to customers and other having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money of or any such persons or companies and to give guarantee and indemnities.

29. To invest other than investment in Company's own shares, the surplus funds of the Company, from time to time, in Government securities or in other securities as may from time to time, be determined by the Directors, and from time to time to sell or vary all such investments and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf.

30. To take all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company.
and to obtain and justify public confidence and to avert or minimize financial disturbances, which might affect the Company.

31. To confer upon any encumbrances of trustees for any encumbrances of uncalled capital, such powers of making and enforcing covenants and voting the transfer of shares not fully paid up as may be thought fit.

32. To issue or guarantee the issue of or the payment of interest on the shares, debentures, debenture-stock or other security or obligations of any Company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue.

33. To purchase, take on lease or license or in exchange, hire or otherwise, any real and/or personal property and any rights or privileges and advantages of any kind whatsoever which the Company may think necessary or convenient for the purposes of its business or may enhance the value of any other property of the Company and in particular, the land freehold, leasehold or other tenure, tenements, buildings, basements, machinery, plant and stock-in-trade and on any such lands to erect buildings, factories, sheds, godowns or such other structures for the works and purpose of the Company and also for the residence and amenity of the employees, staff and other workmen and erect and install machinery and plant and other equipment which may be deemed necessary or convenient or profitable for the purposes of the Company's and either to retain any property to be acquired for the purpose of the Company business or to mortgage, let on lease or otherwise deal with the same to account as may seem expedient.

34. To create any subscription fund, sinking fund, insurance fund or any other special funds whether for repairing, improving, extending or maintaining any of the property of the Company or for any other purpose conducive to the interest of the Company or the staff or labour or for any development fund.

35. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or Company, carrying on or proposing to carry on any business which this Company is authorised to carry on or possessed of property or rights suitable for any of the purpose of the Company, or which can be carried on the conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and to purchase, acquire, sell and deal in property, hares, stocks or debenture-stock of any such person, firm or Company and to conduct, make or to carry into effect any arrangements in regard to the winding up of the business of any such person, firm or Company.

36. Subject to Section 293A and 293B of the Companies Act, 1956 to make donations, to any persons or institutions in such form or cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company and also to subscribe, contribute or otherwise assist or grant money for charitable, scientific, religious or benevolent, national, public or such other institutional objects or for any exhibit or for any public, general or other objects.

37. To give to any director, officers, servants or employees of the Company any share or interest in the profits of the
Company's business by way of commission or otherwise or any branches thereof and whether carried on by own means or through the agency of any subsidiary Company or not, and for that purpose to enter into any arrangements which the Company may think fit.

38. To order or agree to refer any claim, demand, dispute or any other question, by or against the Company, or in which the Company is interested or concerned and whether between the Company and the member or members or his or their representative, or between the Company and the third parties, to arbitration in India, or at any place outside India and to observe and perform and to carry out or enforce the awards.

39. Subject to the provisions of the Companies Act, 1956 to vest any real or personal estate or interest acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and without any declared trust in favour of the Company.

40. To establish the business which this Company is authorized to carry on by means or through the agency of any subsidiary Company or companies and enter into any arrangement with any such subsidiary Company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary or guaranteeing its liabilities or to make any other arrangements, which may seem desirable with reference to any other business or branch either temporarily or permanently and to appoint Directors or Managers of any such subsidiary Company.

41. To do all or any of the said things either as principals, agents, brokers, trustees, contractors or otherwise and either by or through agents, brokers, sub-contractors, trustees or otherwise and either alone or in conjunction with others and to do all such things as are incidental or conducive to the attainment of the main object.

42. To do all event and every things necessary, suitable or proper for the accomplishment of any of the purposes for the attainment of any of the main objects of the Company.

43. To import, export, buy, exchange, alter, improve, manipulate, prepare for market and otherwise deal in all kinds of plant, machinery, apparatus, tools, equipments and things necessary or convenient for carrying on any of the above specified main business of the Company.

THE OTHER OBJECTS ARE:

1. (a) To purchase, sell, develop, take in, exchange or on lease hire or otherwise acquire, whether for investment or sale or working the same any real or personal estate including lands, mines, factory, buildings, mills, houses, cottages, shops, depots, warehouses, machinery, plant, stock, stock-in-trade, mineral rights, concessions, privileges, licenses, easement or interest in or with respect to any property whatsoever for the purpose of the Company in consideration for a gross sum or rent or partly in one way and partly in other or for any other such consideration of all types.

(b) To carry on business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for the conveniences commonly provide in flats, suits and residential and business quarters.
2. To establish and carry on the business of construction contractors, jobbers, erectors, suppliers, engineers for undertaking any construction work relating to any building, flats, dams, roads and to carrying on contracts and jobs in connection with corrosion protection, insulation and anti-fouling activities and to provide all types of goods, systems and services for anti corrosion and insulation engineering and anti-fouling activities.

3. To carry on the business of contractors of building, constructional engineers and architects.

4. To search, prospect, win, work, get, raise, quarry, small, refine dress, manufacture, manipulate, convert, make mercantile sell, buy, import, export or otherwise deal in iron or all kinds of metal metalliferous, ores and of other minerals and substances and to manufacture sell, buy, import, export and otherwise deal in any such articles and commodities.

5. To carry on business of manufacturers and dealers of radios, television sets, teleprinters, telecommunication and electronic equipments, telephone equipments, radar's, computers business machines and their components, including valves transistors, condensers and coils.

6. To acquire or set up and run hospitals, clinics, nursing homes, maternity and family planning units or pathological laboratories and optician shops.

7. To carry on the business of production, distribution or exhibition of films and motion pictures, including the running of theaters, cinemas, studios and cinematographic shows and exhibitions.

8. To act as trustees, executors, administrators, attorneys, nominees and agents and to undertake and execute trusts of all kinds and (subject to compliance with any statutory condition) to exercise all the power of custodian trustees and trust corporations.

9. To procure or develop and supply patents, inventions, models, designs, scientific or industrial formulas or processed.

10. To carry on the profession of consultants on management, employment, engineering, industrial and technical matters to industry and business and to act as employment agents.

11. To carry on the business of printing and publishing books, magazines, journals and newspapers and to act as agents in connection therewith.

12. To undertake or arrange for the writing and publication, books, magazines, journals or pamphlets on subject relating to trade, commerce, industry, agriculture, banking, insurance, investment, taxation, finance, economics, law and other subjects.

13. To acquire or set up and run schools, colleges, training and professional institution and music and dance centers.

14. To undertake or promote research in economic, fiscal, commercial, financial, technical and scientific problems.

15. To undertake and transact all kinds of agency business, and to carry on and promote any business commercial or otherwise under sound principles to sell or as distributors agents contract man representation and indenting agents on
commission on and or allowances as may be deemed fit.

16. To advance deposit or lend money, securities and properties to or with any Company, body corporate, firms, person or association with or without security and on such terms as may be determined from time to time. However, the Company shall not carry on the business of banking as defined under the Banking Regulation Act, 1949.

17. To carry on the business as Managers to issue, underwriter and brokers of stock, shares, debenture, bonds and units of Unit Trust of India.

18. To carry on the business of merchant banker, foreign exchange broker, printing and publication of financial newspaper / periodicals and research reports and papers and to act as discount house, issue house, registrar of issue, transfer agent, to act as broker, intermediary of money market dealer and agent of or in connection with the securities.

19. To carry on the business of advisor or consultants for takeover bids, merger, amalgamation, diversification or restructuring of any business concern, investment planning, assets management, portfolio management and project management consulting for various business organisation.

20. To set up, incorporate and manage, provide and / or participate in providing venture capital, technology funds, underwriting fund or any other funds for seeds capital, risk capital foundation, including giving guarantees or such other financial assistance as may be conducive for development for new enterprises.

21. To carry on the business of call centers, medical transcription and all kinds of Information technology enabled services in India or abroad.

22. To carry on or engage into the business relating to business process outsourcing.

23. To develop, design, support, train, provide, associate, collaborate, deal, trade, import, export, acquire or grant rights/license/sublicense to purchase copy, sell and re-sell, transmission from one place to another place by any media, act as advisers, consultants, agents and syndicator, provide technical services and undertake job work, in India and whole of the world, in computer software (of all descriptions in any language on any computer environment/operating system) information systems, web, design, net working, computer aided engineering/graphics/architect/manufacturing, technology enabled business transformation solutions business consultancy and systems integration services (including provisions/manufacturing/assemble of hardware, peripherals, software, application and tailors packages, communication equipment, manpower, computer stationery and furniture), software solution and services including operating software factories, of all description and kinds and to design, engineer, operate maintain and administer data centers and telecommunication network and all others activities related with the information technology and telecom industry and run and conduct bureaus, institute and workstations for computer services/information system, imparting computer education, conducting courses and seminars.

24. To provide management consultancy in the field of information technology, computer hardware and software, system designing, data processing and data transfer and to act as dealers, distributors, agents, representative of Indian and foreign concerns, persons operating, in the line of information technology and allied activities.
25. To provide computer education and training, computer support services, E-commerce, electronic mail and internet services to act as selection and recruitment agency for computer technology and other personnel and to provide any services related to computer, developing networking, franchise, hook-UPS branches in consortium with software university abroad.

26. To exhibit screen, produce, distribute, exploit, acquire, turn to account, buy, sell, import, market, perform and deal in entertainment software, informative programmes, serials for television, compact discs, home video cassettes or transmitted through laser technology, fibre optic technology, motion picture, music of all kinds in all respective branches and the business of all producers, hirers, renters, distributors and exhibitors and dealers in and retailers, distributors and exhibitors an dealers in and agents for motion picture, films and music of all kinds and in all forms and in every format; and for every medium and to conduct, hold, perform, exploit, turn to account, deal in the talents of live performers, entertainers, artists, musicians, actors, actresses, for concerts, stage shows, road shows, live performance extravaganzas etc. and to carry on the business both in India and abroad of the software recording, production and promotion of musical records and any other recordings both in sight and sound, in any format or medium, software and to management of recording artists, stage and film artists and production personnel.

27. To carry on the business of manufacturing hiring, leasing, buying, selling, distributing, importing, exporting, operating, entertainment equipment such as compact disks, laser disks, optical disks, CD-ROM and all multi media formats video disks, video cassettes, audio cassettes, gramophone records, records, players, amplifiers, speakers systems, audio frequency equalizers, audio CD player, video disk players, laser desk players, and compatible and synergic equipments, any other equipments used in the entertainment, production and processing of cinema films, movies, holographic equipments, movies cameras, still cameras, flash guns, stage lights, flash lights, carbon arc lamps, projection, lamps, reflectors projectors, projection screens, karaoke systems, high power professional music systems, Umalic Video cameras, video recorders, audio cassettes recorders, video tape recorders, audio tape recorders, audio and video tape deck mechanisms, audio heads video heads.

28. To engage into the business of managing and maintaining all legal compliance under various statutes of India and abroad for all types of organisations.

29. To undertake feasibility studies and market research for new projects, expansion and diversification of existing operations and to diagnose operational difficulties and weakness and suggest remedial measures to improve and modernize existing operations.

IV. The liability of the Members is limited

V. The Authorised Share Capital of the Company is Rs. 5,00,000/- (Rupees Five Lakh) divided into 50,000 (Fifty thousand) Equity Shares of Rs. 10/- (Rupees Ten) each.
VI. We, the several persons whose names and addresses are hereunder subscribed below, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set opposite our respective names:

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Names, Addresses, Description &amp; Occupation of subscribers</th>
<th>Number of and type of Shares Equity</th>
<th>Signatures of Subscribers</th>
<th>Name, Addresses description and signatures of witnesses</th>
</tr>
</thead>
</table>
| 1.     | ERA INRA ENGINEERING LIMITED, REGD OFF: 370-371/1, SAHI HOSPITAL ROAD, JUNGPOORA BHOSLE NEW DELHI-110014 THROUGH RAJIV KUMAR S/10 SHRI R.S. DASS R/O CYB/13/13, JANAK POKI NEW DELHI-110088 OCCUPATION - SERVICE | 36995 (THIRTY SIX THOUSAND NINE HUNDRED NINETY-FIVE SHARES ONLY) | Rajiv | }

2. AS A NOMINEE OF ERA INRA ENGINEERING LIMITED, REGD OFF: 370-371/2, SAHI HOSPITAL ROAD, JUNGPOORA BHOSLE NEW DELHI-110014 HEM SINGH BHARANA, S/10 LATE SHRI R.S. BHARANA, R/O C-146, 1ST FLOOR, SARVODYA ENCLAVE, NEW DELHI-110017 OCCUPATION - BUSINESS

(ONE EQUITY SHARE ONLY)

[Signatures]

[Names and Addresses]

[Relevant details]
I hereby witness the signatures of all subscribers.

Rajiv K. Sinha

P.C. Pratap

S. K. Pandey

Company Secretary in Practice, C.P. No. 2514
<table>
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<td>5.</td>
<td>AS A NOMINEE OF ERA INFRA ENGINEERING LIMITED, REGD. OFF: 370-371/2, SAHI HOSPITAL ROAD, TUNGPOURA, BHOGAL, NEW DELHI - 110014  RACHNI BHARANA, D/O SHRI HEM SINGH BHARANA, R/O C-146, 1ST FLOOR, SARVODAYA ENCLAVE, NEW DELHI - 110017  OCCUPATION: BUSINESS</td>
<td>1  (ONE EQUITY SHARE ONLY)</td>
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<td>6.</td>
<td>AS A NOMINEE OF ERA INFRA ENGINEERING LIMITED, REGD. OFF: 370-371/2, SAHI HOSPITAL ROAD, TUNGPOURA, BHOGAL, NEW DELHI - 110014  VAIBHAV BHARANA, S/O SHRI HEM SINGH BHARANA, R/O C-146, 1ST FLOOR, SARVODAYA ENCLAVE, NEW DELHI - 110012  OCCUPATION: STUDENT</td>
<td>1  (ONE EQUITY SHARE ONLY)</td>
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<tr>
<td>S. No.</td>
<td>Names, Addresses, Description &amp; Occupation of subscribers</td>
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</tbody>
</table>
| 7     | Open Joint Stock Company 'Libmer', Regd. Off. Dimitrov, Str. - 16, Novosibirsk, 630099, Russia, through Abhijit Einstein S/o Mr. Divya Bhushan Patnaik, R/o B-1/1691, Vastrapur, Kujj, New Delhi -110070, India. Occupation: Service | 13,000 (Thirteen Thousand Equity Shares only) | "*

Place: New Delhi
Dated: 14/05/2010
J. Keshap, Advocate, Secretary to all the subscribers.

Rajinder Singh, Advocate, to date an G.S. Vanga, R.P. A-11,
Now Permanent Sec. ZP. Election Delhi -9, Company Secretary in Practice, C.P. X10, ASU.
(THE COMPANIES ACT, 1956)
(PUBLIC COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION

of

BAREILLY HIGHWAYS PROJECT LIMITED

1. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which the Articles become binding on the Company.

The marginal notes hereto are inserted for convenience and shall not affect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith:

"The Act" means The Companies Act, 1956, and includes, where the context so admits, any re-enactment or statutory modification thereof for the time being in force.

"The Articles" mean these Articles of Association as adopted or as from time to time altered by Special Resolution.

"The Auditors" or "the Auditor" means Auditors or Auditor of the Company appointed in pursuance of the provisions of Section 224 or 224-A of the Act.

"The Company" means BAREILLY HIGHWAYS PROJECT LIMITED

"The Directors" means the Directors for the time being of the Company.

"Board of Directors" or "the Board" means the Board of Directors for the time being of the Company.

"The Managing Director" means the Managing Director or the Deputy Managing Director or the Joint Managing Director for the time being of the Company, by whatever name called.

"Exchange" means the Stock Exchange or Exchanges where the shares of the Company are listed for the time being or may be listed.

"The Office" means the Registered Office for the time being of the Company.

"Register" means the Register of Members of the Company required to be kept under Section 150 of the Act.

"Member" means a person whose name is entered in the Register of Members as holding any share(s), either solely or jointly.

"Dividend" includes bonus but excludes bonus shares.

"Month" means English calendar month.

"Seal" means the Common Seal of the Company.

"Paid up" includes credited as paid up.

"Proxy" includes Attorney duly constituted under a Power of Attorney.

"In writing" and "Written" include printing, lithography and other modes of
representing or reproducing words in a visible form. Words importing the singular number also include the plural number and vice versa.

"Shares" means the equity and voting share capital of the Company.

"Financial Year" means the Company's fiscal year beginning on April 1 of each calendar year and ending on March 31 of the immediately succeeding year, or any extension thereof in accordance with the provisions of the Companies Act, 1956.

2. The regulations contained in these Articles of Association shall override the regulations contained in Table A of the First Schedule to the Companies Act, 1956. The Articles of Association referred to in this paragraph shall be subject to any exercise of the statutory power of the Company in reference to the repeal or alteration of, or addition to its regulations by Special Resolution, as prescribed by the Companies Act, 1956, and the Articles of Association shall refer to the Articles as existing from time to time.

3. Subject to the provisions of the Companies Act, 1956 or any amendment or re-enactment thereof, the Company shall have the power to purchase its own shares or other securities as may be specified from time to time in this regard for such purposes as may be permitted and to the extent and in the manner as may be prescribed.

4. The Office shall be at such place as the Board of Directors shall determine subject to provisions of the Act.

SHARES

5. The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association payable in the manner as may be determined by the Directors from time to time, with power to increase, reduce, sub-divide, or to redivide the same or to divide the same into several classes and to attach thereto any right and to consolidate or sub-divide or re-organise the shares subject to the provisions of the Act, to vary such rights as may be determined in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf.

The minimum paid-up capital of the Company will be Rs. 5,00,000 (Rupees Five Lacs only).

6. Subject to the provisions of these Articles and of Section 81 of the Act, the shares shall be under the control of the Board, which may allot or otherwise dispose of the same to such persons, on such terms and conditions, at such times, either at par or at a premium and for such consideration as the Board thinks fit. Provided that, where at any time (after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of shares in the Company made for the first time after its formation, whichever is earlier) it is proposed to increase the subscribed capital of the Company by the allotment of further shares, subject to the provisions of Section 81 (1A) of the Act, the Board shall issue such shares in the manner set out in Section 81 (1) of the Act.

7. The Directors shall have power, at their discretion, to convert the un-issued equity shares into Redeemable Preference Shares, if any, and vice versa and the Company may, subject to the provisions of Section 81 of the Act, issue any part or parts of the un-issued shares (either equity or preference carrying a right to redemption out of the profits or liable to be so redeemed at the option of the Company) upon such terms and conditions and with such rights and privileges annexed thereto as the Directors at their discretion may think fit and proper. Subject to the provisions of Sections 86, 87 and 88 of the Act and in particular, the Directors may issue such shares with such preferential or qualifying rights to dividends and for the distribution of the assets of the Company as the Directors may subject to the aforesaid Sections, determine from time to time.

The Company may exercise the power of paying commission conferred by Section 76 of the Act and in such case shall comply with the requirements of that Section. Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares or debentures pay such brokerage as may be lawful.

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[Signature]

[Stamp]
Share at a discount 9. With the previous authority of the Company in General Meeting and sanction of the Court and upon otherwise complying with Section 79 of the Act, the Board may issue at a discount shares of a class already issued.

Installment on shares to be duly paid 10. If, by the conditions of allotment of any share, the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due be paid to the Company by the person who, for the time being, shall be the registered holder of the share or by his executor or administrator

Liability of joint holders of shares 11. The joint-holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share.

Trusts not recognized 12. Subject to Section 187-C of the Act, save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not, except as ordered by a court of competent jurisdiction or as by statute required, be bound to recognise any equitable or any other claim to or interest in such share on the part of any other person.

Who may be registered 13. Shares may be registered in the name of any person, Company or other body corporate. Not more than four persons shall be registered as joint holders of any share.

SHARE CERTIFICATES

Certificate 14. Subject to the provisions of The Companies (Issue of Share Certificates) Rules, 1960 or any statutory modification or re-enactment thereof, share scrips shall be issued as follows:

(i) The certificates of title to shares and duplicate thereof when necessary shall be issued under the Seal of the Company which shall be affixed in the presence of:-

(a) two Directors or a Director and a person acting on behalf of another Director under duly registered power of attorney or two persons acting as attorneys for two Directors as aforesaid; and

(b) the Secretary or some other person appointed by the Board for the purpose, all of whom shall sign such share certificate; provided that, if the composition of the Board permits of it, at least one of the aforesaid two Directors shall be a person other than a Managing or Whole-time Director.

Members' right to certificate (ii) Every member shall be entitled free of charge to one certificate for all the shares of each class registered in his name, or, if the Board so approves, to several certificates, each for one or more of such shares. Unless the conditions of issue of any shares otherwise provide, the Company shall within three months after the date of either allotment and on surrender to the Company of its letter making the allotment or of its fractional coupons of requisite value (save in the cases of issues against letters of acceptance or of renunciation or in the case of issue of Bonus Shares) or within two months of receipt of the application for registration of the transfer of any of its shares, as the case may be, complete and have ready for delivery the certificates of such shares. In respect of any shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate to one of several joint holders shall be sufficient delivery to all such holders.

As to fees on issue of new share certificates, registration of probates, etc. (iii) No fee shall be charged for:-

(a) Sub-division and consolidation of share and debenture certificates, or for sub-division of letters of allotment and split-up, consolidation, Renewal and Pucca Transfer Receipts into denominations corresponding to the market unit of trading.

(b) Sub-division of renounceable Letters of Right

(c) Issue of new certificates in replacement of those which are old, decrepit or worn-out or where the cages on the reverse for recording transfers have been fully utilized.

(d) Registration of any Powers of Attorney, Probate, Letters of Administration
or similar other documents.

(e) Issue of new certificates in replacement of those that are torn, defaced, lost or destroyed.

(f) Sub-division and consolidation of share and debenture certificates and for sub-division of Letters of Allotment and split-up, consolidation, Renewal and Pucca Transfer Receipts into denominations other than those fixed for market units of trading.

CALLS

The Board may from time to time, subject to the terms on which any shares may have been issued and subject to the provisions of Section 91 of the Act, make such calls as the Board thinks fit upon the members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Board. A call may be made payable by instalments and shall be deemed to have been made when the resolution of the Board authorizing such call was passed.

Not less than thirty days notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.

(i) If the sum payable in respect of any call or installment be not paid on or before the day appointed for payment thereof the holder for the time being in respect of the share for which the call shall have been made or the installment shall be due, shall pay interest for the same at maximum rate of 12 (twelve) percent per annum from the day appointed for the payment thereof to the time of the actual payment or at such lower rate (if any) as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest either wholly or in part.

If by the terms of any share or otherwise any amount is made payable upon allotment or at any fixed time or by instalments at fixed times, whether on account of the amount of the share or by way of premium, every such amount or installment shall be payable as if it were a call duly made by the Board and of which due notice had been given, and all the provisions herein contained in respect of calls shall relate to such amount or installment accordingly.

On the trial or hearing of any action or suit brought by the Company against any share-holder or his representatives to recover any debt or money claimed to be due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the Register as a holder, or one of the holders of the number of shares in respect of which such claim is made, and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Board who made any call, nor that a quorum was present at the Board meeting at which any call was made nor that the meeting which any call was made was duly convened or constituted nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of the debt.

The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the money due upon the share held by him beyond the sums actually called for, and upon the money so paid or satisfied in advance, or so in respect thereof as from time to time exceeds the amount of the calls then made upon the share in respect of which such advance has been made, the Company may pay Interest at such rate not exceeding, unless the Company in General meeting shall otherwise direct, 6 per cent per annum as the member paying such sum in advance and the Board agree upon. Money so paid in excess of the amount of calls shall not rank for dividends or confer a right to participate in profits. The Board may at any time repay the amount so advanced upon giving to such member not less three months' notice in writing.

A call may be revoked or postponed at the discretion of the Board.
FORFEITURE AND LIEN

If calls or installments not paid notice may be given 22. If any member fails to pay any call or installment of a call on or before the day appointed for the payment of the same, the Board may, at any time, thereafter during such time as the call or installment remains unpaid, serve notice on such member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

23. The notice shall state a day (not being less than thirty days from the date of notice) and the place or places on and at which such call or installment and such interest and expenses aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time, and at the place appointed, the shares in respect of which such call was made or installment is payable will be liable to be forfeited.

If notice is not complied with share may be forfeited 24. If the requisitions of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may, at any time thereafter, before payment of all calls or installments, interest and expenses, due in respect thereof, be forfeited by a resolution of the Board to that effect.

Notice after forfeiture 25. When any share shall have been so forfeited notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members. Such forfeiture shall be in any manner invalid by an omission or neglect to give such notice or to make such entry as aforesaid.

Forfeited share to become property of the Company 26. Any share so forfeited shall be deemed to be the property of the Company, and the Board may sell, re-allot or otherwise dispose of the same in such manner as it thinks fit.

Power to annual forfeiture 27. The Board may, at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.

Liability on forfeiture 28. A person whose share has been forfeited shall cease to be a member in respect of the share, but shall, notwithstanding the forfeiture, remain liable to pay, and shall forthwith pay to the Company, all calls or installments, interest and expenses, owing upon or in respect of such share, at the time of the forfeiture, together with interest thereon, from the time of the forfeiture, until payment, at 12 (twelve) percent per annum and the Board may enforce the payment thereof, or any part thereof without any deduction or allowance for the value of the shares at the time of the forfeiture, but shall not be under any obligation to do so.

Evidence of forfeiture 29. A duly verified declaration in writing that the declarant is a Director, Manager or Secretary of the Company and has been authorised by a Board Resolution to act as declarant and that certain shares in the Company have been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares, and such declaration and the receipt of the Company for the consideration, if any given for the shares on the sale or disposition thereof, shall constitute a good title to such shares, and the person to whom any such share is sold shall be registered as the holder of such share and shall not be bound to see the application of purchase money, nor shall his title to such share be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition.

Forfeiture provisions to apply to non-payment in terms of issue 30. The provisions of Articles 22 to 29 hereof shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of a share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Company's lien on shares 31. The Company shall have a first and paramount lien upon every share not being fully paid up, registered in the name of each member (whether solely or jointly with others), and upon the proceeds of sale thereof for moneys called or payable at a fixed time in respect of such share, whether the time for the payment thereof shall have actually arrived or not and no equitable interest in any share shall be created except as otherwise provided in the Articles. Such lien shall extend to all dividends from time to time declared in respect of such share subject to the provisions of Section 254A of the Act. Unless otherwise agreed, the registration of a transfer of a share shall operate as waiver of the Company's lien, if any, on such share.

32. For the purpose of enforcing such lien, the Board may sell the share subject
the Act, be modified, commuted, affected, abrogated, varied or dealt with by agreement between the Company and any person purporting to contract on behalf of that class provided such agreement is (A) consented to in writing by the holders of at least three-fourths of the issued shares of that class, or (B) sanctioned by a special resolution passed at a separate Meeting of the holders of the issued shares of that class and all the provisions hereinafter contained as to General Meetings shall mutatis mutandis, apply to every such meeting, except that the quorum thereof shall be members holding or representing by proxy one-fifth of the nominal amount of the issued shares of the class. This Article is not by implication to curtail the power of modification which the Company would have if this Article were omitted. The Company shall comply with the provisions of Section 192 of the Act as to forwarding a copy of any such agreement or resolution to the Registrar of Companies.

BORROWING POWERS

Power to borrow

57. The Board may, from time to time, at its discretion, subject to the provisions of Section 58A, 58AA, 92 and 293 of the Act, raise or borrow, either from the Directors or from elsewhere and secure the repayment of any sum of money for the purpose of the Company; provided that the Board shall not, without the sanction of the Company in General Meeting, borrow any sum of money which together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate for the time being of the paid up capital of the Company and its free reserves, that is to say, reserves not set aside for any specific purpose.

Conditions on which money may be borrowed

58. The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit, and in particular, by the issue of bonds, perpetual or redeemable debenture or debenture stock, or any mortgage, or other tangible security on the undertaking of the whole or any part of the property of the Company (both present and future).

Issue and discount, etc., or with special privileges

59. Any debentures, debenture-stocks, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges, as to redemption, surrender, drawing, allotment of shares, appointment of Directors and otherwise, debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

Instrument of transfer

60. Save as provided in Section 108 of the Act, no transfer of debentures shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with the certificate or certificates of the debentures.

Notice of refusal to register transfer

61. If the Board refuses to register the transfer of any debentures, the Company shall, within two months from the date on which the instrument of transfer was lodged with the Company, send to the transferee and to the transferor, notice of the refusal.

GENERAL MEETINGS

When Annual General Meeting to be held

62. In addition to any other Meetings, General Meeting of the Company shall be held within such intervals as are specified in Section 166(1) of the Act and subject to the provisions of Section 166(2) of the Act, at such times and places as may be determined by the Board. Each such General Meeting shall be called as “Annual General Meeting” and shall be specified as such in the notice convening the meeting. Any other meeting of the Company shall be called as “Extraordinary General Meeting”.

63. Provided that the Board may also call an Extraordinary General Meeting by passing a resolution by circulation and the resolution so passed would be as effective as Resolution passed at a later meeting.

Circulation of Members’ notice

64. The Company shall comply with provisions of Section 188 of the Act, as to giving...
resolutions and circulating statements on the requisition of members.

Notice of Meeting 65. Save as permitted under Section 171(2) of the Act, a General Meeting of the Company may be called by giving not less than 21(twenty-one) days' notice in writing. Notice of every meeting shall be given to the members and such other person or persons as required under and in accordance with Section 172 and 173 of the Act and it shall be served in the manner authorized by Section 53 of the Act.

Business of Meeting 66. The ordinary business of an Annual General Meeting shall be to receive and consider the Profit and Loss Account, the Balance Sheet and the Reports of the Directors and the Auditors, to elect Directors in the place of those retiring by rotation, to appoint Auditors and fix their remuneration and to declare dividends. All business transacted at an Annual General Meeting shall be deemed to be special business.

Quorum to be present when business commenced 67. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, five members present in person shall be the quorum.

When, if quorum not present, meeting to be dissolved and when to be adjourned 68. If within half-an-hour from the time appointed for the meeting a quorum be not present, the meeting, if convened upon requisition of members shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such time and place as the Board may, by notice, appoint and if at such adjourned meeting, a quorum be not present within half-an-hour from the time appointed for holding the meeting, those members who are present and not being less than two, shall be a quorum and may transact the business for which the meeting was called.

Resolution to be passed by Company in General Meeting 69. An act or resolution which, under the provisions of these Articles or of the Act, is permitted or required to be done or passed by the Company in General Meeting, shall be sufficiently done or passed if effected by an Ordinary Resolution as defined in Section 165(1) of the Act unless either the Act or these Articles specifically requires such Act to be done or resolution passed by a Special Resolution as defined in Section 169(2) of the Act.

Chairman of General Meeting 70. The Chairman of the Board shall be entitled to take the Chair at every General Meeting, if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, the Directors present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the Chair, then the members present shall, on a show of hands or on a poll if properly demanded, elect one of their number being a member entitled to vote, to be the Chairman.

How questions to be decided at meetings 71. Every question submitted to a meeting shall, be decided, in the first instance by a show of hands, and in case of an equality of votes, both on a show of hands and on a poll, the Chairman of the meeting shall have a casting vote in addition to the vote to which he may be entitled to as a member.

What is the evidence of the passing of a resolution when poll is demanded 72. At any General Meeting, unless poll is (before or on the declaration of the result of the show of hands) demanded by either the Chairman on his own motion, or by at least five members having the right to vote on the resolution in question or by any member or members present in person or by proxy and having not less than one-tenth of the total voting power in respect of such resolution, or by any member or members present in person or by proxy and holding shares in the Company conferring a right to vote on such resolution, being shares on which an aggregate sum has been paid up which is not less than one-tenth of the total sum paid up on all the shares conferring that right, a declaration by the Chairman that the resolution has or has not been carried, either unanimously, or by a particular majority and an entry to that effect in the book containing the Minutes of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of, or against the resolution.
Poll

73. (i) If a poll be demanded as aforesaid it shall be taken forthwith on a question of adjournment or election of a Chairman and in any other case, in such manner and at such time, not being later than forty-eight hours from the time, when the demand was made and at such place as the Chairman of the meeting directs, and subject as aforesaid, either at once or after an interval or adjournment or otherwise, and the results of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was demanded.

(ii) The demand of a poll may be withdrawn at any time.

(iii) Where a poll is to be taken, the Chairman of the meeting shall appoint two scrutineers, one at least of whom shall be a member (not being an officer or employee of the Company) present at the meeting, provided such a member is available and willing to be appointed, to scrutinise the votes given on the poll and report to him thereon.

(iv) On a poll, a member entitled to more than one vote, or his proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses.

(v) The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

Power to adjourn General Meeting

74. (i) The Chairman of a General Meeting may adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(ii) When the meeting is adjourned it shall not be necessary to give any notice of an adjournment or of the business to be transacted at any adjourned meeting unless the adjournment is for a period of 30 days or more.

Vote of members

75. (i) Save as hereinafter provided, on a show of hands every member present in person and being a holder of Equity Shares shall have one vote and every person present either as a General Proxy on behalf of a holder of Equity Shares, if he is not entitled to vote in his own right, or as a duly authorised representative of a body corporate, being a holder of Equity Shares, shall have one vote.

(ii) Save as hereinafter provided, on a poll the voting rights of a holder of Equity Shares shall be as specified in Section 87 of the Act.

(iii) The voting rights of every member holding preference shares, if any, shall upon a show of hands or upon a poll be subject to the provisions, limitations and restrictions laid down in Section 87 of the Act. Provided that no body corporate shall vote by proxy so long as resolution of its Board of Directors under provisions of Section 187 of the Act is in force and the person name in such resolution is present at the General Meeting at which the vote by proxy is tendered.

Procedure where a Company or body corporate is member of the Company.

76. (i) Where a body corporate (hereinafter called "member Company") is a member of the Company, a person duly appointed by resolution in accordance with the provisions of Section 187 of the Act to represent such member Company at a meeting of the Company, shall not be by reason of such appointment be deemed to be a proxy, and the lodging with the Company at the Office or production at the meeting of a copy of such resolution duly signed by one Director of such member company and certified by him as being a true copy of the resolution shall, on production at the meeting, be accepted by the Company as sufficient evidence of the validity of his appointment. Such a person shall be entitled to exercise the same rights and powers, including the right to vote by proxy on behalf of the member Company which he represents, as that member Company could exercise if it were an individual member.

(ii) Where the President of India or the Government of a State is a member of the Company then his/her representation at the meeting shall be in accordance with Section 187-A of the Act.
Votes in respect of deceased, insane and insolvent members

77. Any person entitled under the Transmission Article to transfer any shares may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which he purports to vote, he shall satisfy the Board of his right to transfer such shares, unless the Board shall have previously admitted his right to vote at such meeting in respect thereof. If any member be lunatic, idiot or non compos mentis, he may vote whether on a show of hand or at a poll by his committee, curator boni or other legal curator and such last mentioned persons may give their votes by proxy.

Joint holders

78. Where there are joint registered holders of any shares, any one of such persons may vote at any meeting either personally or by proxy in respect of such share as if he were solely entitled thereto; and if more than one of such joint holders be present at any meeting either personally or by proxy, that one of said persons so present whose name stands first on the Register in respect of such share alone shall be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share is registered shall for the purpose of this Article be deemed joint holders thereof.

Proxies permitted

79. Votes may be given either personally, or in the case of a body corporate, by a representative duly authorised as aforesaid, or by proxy.

Instrument appointing proxy to be in writing. Proxies may be in general or special

80. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his Attorney duly authorised in writing or if such appointer is a body corporate be under its common seal or the hand of its officer or Attorney duly authorised. A proxy who is appointed for a special meeting shall be called a Special Proxy. Any other shall be called a General Proxy.

Instrument appointing a proxy to be deposited at the office

81. The instrument appointing a proxy and the Power of Attorney or other authority (if any) under which it is signed, or a notarially certified copy of the power or authority shall be deposited at the Office not less than forty eight hours before the time for holding the meeting at which the person named in the instrument purports to vote in respect thereof and in default the instrument of proxy shall not be considered as valid.

Whether vote by proxy valid through authority revoked

82. A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument, or transfer of the shares in respect of which the vote is given, provided no intimation in writing of the death, insanity, revocation or transfer of the shares shall have been received by the Company at the Office before the vote is given. Provided nevertheless that the Chairman of meeting shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of proxy and that the same has not been revoked.

Form of instrument appointing a special proxy

83. Every instrument appointing a special proxy shall be retained by the Company and shall, as nearly as circumstances will admit, be in any of the forms set out in Schedule IX to the Act or as near thereto as possible or in any other form which the Board may accept.

Restriction on voting

84. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien but the Board Directors may be a resolution passed at the Board, waive the operation of this Article.

85. (i) Any objection as to the admission or rejection of a vote either, on a show of hands, or a Poll made in due time, shall be referred to the Chairman, who shall forthwith determine the same, and such determination made in good faith shall be final and conclusive.

(ii) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes.

12
DIRECTORS

The number of Directors of the Company shall not be less than three and not more than twelve.

Subject to the provisions of the Act, the Company in General Meeting may from time to time increase or reduce the number of Directors within the limits fixed by Article 88.

The Directors together with the Managing Director(s) not exceeding one-third of the total number of Directors for the time being of the Company will not be liable to retirement by rotation and subject to the provisions of Articles 90 and 91 and Section 255 of the Act, the Directors (excepting the first Directors) shall be elected by the shareholders in general meeting and shall be persons whose period of office is liable to determination by retirement by rotation. However, they shall be counted in determining the number of retiring Directors.

The first Directors of the Company at the time of incorporation of the Company is as follows:

1. Mr. Jawahar Lal Khushu
2. Mr. Surya Dutta Sharma
3. Mr. Amil Bhartara

Notwithstanding anything to the contrary contained in the Articles, so long as any monies remain owing by the Company to Industrial Development Bank of India (IDBI), Industrial Finance Corporation of India (IFCI), The Industrial Credit & Investment Corporation of India, (ICICI) and Life Insurance Corporation of India (LIC), Unit Trust of India (UTI), Industrial Reconstruction Bank of India (IRBI), General Insurance Corporation of India (GIC), New India Assurance Company Ltd. (NIA), Oriental Insurance Company Ltd. (OIC), United Indian Insurance Company Ltd (UI), National Insurance Ltd. (NIC), or to any other Finance Corporation or Credit Corporation or to any other Financing Company or Body out of any loans granted by them to the Company or so long as IDBI, IFCI, LIC, UTI, IRBI, GIC, NIA, OIC, UI & NIC or any other Financing Corporation or Credit Corporation or any other Financing Company or Body (each of which IDBI, IFCI, ICICI, LIC, UTI, IRBI, GIC, NIA, OIC, UI & NIC or any other Financing Corporation or Credit Corporation or any other Financing Company or Body is hereinafter in this Article referred to as "the Corporation") continue to hold Debentures in the Company by direct subscription or private placement, or so long as the Corporation holds shares in the Company as a result of underwriting or direct subscription or so long as any liability of the Corporation arising out of any Guarantee furnished by the Corporation on behalf of the Company remains outstanding, the Corporation shall have a right to appoint from time to time, any person or persons as a Director or Directors, whole time or non-whole time (which Director or Directors is/are hereinafter referred to as "Nominee Director(s)") on the Board of the Company and to remove from such office any person(s) so appointed and to appoint any person or persons in his or their place(s).

The Board of Directors of the Company shall have no power to remove from office the Nominee Director(s). At the option of the Corporation such Nominee Director(s) shall not be required to hold any share qualification in the Company. Also at the option of the Corporation such Nominee Director(s) shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Director(s) shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.

The Nominee Director(s) so appointed shall hold the said office only so long as any monies remain owing by the Company to the Corporation or so long as the Corporation holds Debentures in the Company as a result of direct subscription or private placement or so long as the Corporation holds shares in the Company as a result of underwriting or direct subscription or the liability of the Company arising out of the Guarantee is outstanding and the Nominee Director(s) so appointed in exercise of the said power shall ipso facto vacate such office immediately the monies owing by the Company to the Corporation are paid off or on the Corporation ceasing to hold Debentures/Shares in the Company or on the satisfaction of the liability of the Company arising out of the Guarantee furnished by the Corporation.

The Nominee Director(s) appointed under the Article shall be entitled to receive all...
Debenture

The Company shall pay to the Nominee Director(s) sittings fees and expenses to which the other Directors of the Company are entitled. But if any other fees, commissions, monies or remuneration in any form is payable to the Directors of the Company, the fees, commission, monies and remuneration in relation to such Nominee Director(s) shall accrue to the Corporation and the same shall accordingly be paid by the Company. The Company may remunerate the Nominee Director(s) in connection with their appointment or directorship and the same shall also be paid or reimbursed by the Company to the Corporation or as the case may be, to such Nominee Director(s).

Provided that if any such Nominee Director(s) is an officer of the Corporation, the sitting fees, in relation to such Nominee Director(s) shall also accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation.

In the event of the Nominee Director(s) being appointed as Whole Time Director(s) such Nominee Director(s) shall exercise such powers and have such rights as are usually exercised or available to a Whole Time Director in the management of the affairs of the Corporation. Such Whole Time Director(s) shall be entitled to receive such remuneration, fees, commission and monies as may be approved by the Corporation.

Debenture Director

Any trust deed for securing debenture or debenture stock may, if so arranged, provide for the appointment, from time to time, by the Trustees thereof or by the holders of debentures or debenture stock, of some persons or persons to be Directors of the Company and may empower such Trustees or holders of debentures or debenture stock, from time to time, to remove and re-appoint any Director(s) so appointed. The Directors appointed under this Article are herein referred to as "Debenture Directors" and the term "Debenture Directors" means the Directors for the time being in office under this Article. The Debenture Director shall not be liable to retire by rotation or be removed by the Company. The Trust Deed may contain such ancillary provisions as may be arranged between the Company and the Trustees and all such provisions shall have effect notwithstanding any of the other provisions herein contained. But he shall be counted in determining the number of retiring directors.

Power of Directors to add to their number

The Board shall have power at any time and from time to time to appoint any person as a Director as an addition to the Board but so that the total number of Directors should not exceed the limit fixed by these Articles. Any Director so appointed shall hold office only until the next Annual General Meeting of the Company and shall then be eligible for re-election.

Share Qualification of Directors

Each Director shall be entitled to receive out of the funds of the Company by way of sitting fees for his services a sum, as may be approved by the Board of Directors from time to time, in accordance with the provisions of the Act and the rules made thereunder for every meeting of the Board and any Committee of the Board attended by him. All other remuneration, if any payable by the Company to each Director, whether in respect of his services as a Managing Director or a Director in the whole or part time employment of the Company or otherwise shall be determined in accordance with the provisions of the Act.

Remuneration for extra service

If any Director, being willing, shall be called upon to perform extra services or to make any special exertions for any of the purposes of the Company or as a member of a Committee of the Board or as a Committee of the Board is, subject to Sections 198, 203 and 310 of the Act, the Board may remunerate the Directors so doing either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution of any other remuneration to which he may be entitled.

Board may act not

The continuing Directors may act notwithstanding any vacancy in their body but so
Vacation of office of Director

97. The office of Director shall ipso facto become vacant if at any time he commits any of the acts set out in Section 283 of the Act.

Office of profit

98. No Director or other person referred to in Section 314 of the Act shall hold an office or place of profit save as permitted by that Section.

Conditions under which Directors may contract with Company

99. Subject to the provisions of Section 297 of the Act, neither shall a Director be disqualified from contracting with the Company whether as vendor, purchaser or otherwise for goods, materials or services or for underwriting the subscription of any shares or debenture of the Company nor shall any such contract or agreement entered into by or on behalf of the Company with the relative of such Director, or a firm in which such Director or relative is a partner or with any other partner in such firm or with a private Company of which such Director is a member or Director, be void nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding office or of the fiduciary relation thereby established.

ROTATION OF DIRECTORS

Rotation and retirement of Director

100. At each Annual General Meeting of the Company, one-third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or multiple of three, then the number nearest to one-third shall retire from office. Neither a nominated Director nor an Additional Director appointed by the Board under Article 92 hereof shall be liable to retire by rotation within the meaning of this Article. But they shall be counted in determining the number of retiring Directors.

Which Directors to retire

101. (a) The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who become Directors on the same day, those to retire shall, in default of and subject to any agreement among themselves, be determined by lot.

(b) Save as permitted by Section 263 of the Act, every resolution of a General Meeting for the appointment of a Director shall relate to one named individual only.

Power to remove Directors by Ordinary Resolution on special notice

102. The Company may remove any Director before the expiration of his period of office in accordance with the provisions of Section 294 of the Act and may subject to the provision of Section 262 of the Act appoint another person in his stead if the Director so removed was appointed by the Company in General Meeting or by the Board under Article 103.

Board may fill up casual vacancies

103. If any Director appointed by the Company in General Meeting vacates office as a Director before his term of office will expire in the normal course, the resulting casual vacancy may be filled up by the Board at a meeting of the Board, but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred. Provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Article 102.

When the Company and candidate for office of Director must give Notice

104. The eligibility and appointment of a person other than a retiring Director of the office of Director shall be governed by the provisions of Section 257 of the Act.

ALTERNATE DIRECTORS

Power to appoint Alternate Director

105. The Board may in accordance with and subject to the provisions of Section 313 of the Act, appoint any person to act as Alternate Director for a Director during the latter's absence for a period of not less than three months from the State in which meetings of the Board are ordinarily held.
PROCEEDINGS OF DIRECTORS

Meeting of Directors 106. The Board of Directors may meet for the despatch of business, adjourn and otherwise regulate its meetings, as it thinks fit, provided that a meeting of the Board of Directors shall be held at least once in every three calendar months and four such meetings shall be held in every calendar year.

Director may summon meeting 107. A Director may, at any time, and the Manager or Secretary shall upon the request of a Director made at any time, convene a meeting of the Board.

Chairman 108. The Board shall appoint a Chairman of its Meetings and determine the period for which he is to hold office. If no such Chairman is appointed or if at any meeting of the Board the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such meeting.

Quorum 109. The Quorum for a meeting of the Board shall be determined from time to time in accordance with provisions of Section 287 of the Act. If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Chairman of the Board shall appoint.

Power of quorum 110. A meeting of the Board at which a quorum be present shall be competent to exercise all or any of the authorities, powers and discretion by or under these Articles or the Act for the time being vested in or exercisable by the Board.

How questions to be decided 111. Subject to the provisions of Sections 316, 372A(2) and 386, of the Act questions arising at any meeting shall be decided by a majority of votes, and in case of any equality of votes, the Chairman shall have a second or casting vote.

Power to be appoint Committees and to delegate 112. The Board may, subject to the provisions of the Act, from time to time and at any time, delegate any of its powers to a committee consisting of such Director or Directors as it think fit, and may, from time to time revoke such delegation. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Board.

Proceedings of Committee 113. The meeting and proceedings of such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meeting and proceedings superseded by regulations made by the Board under the last preceding Articles.

When acts of a Director valid notwithstanding defective appointment 114. Acts done by a person as a Director shall be valid, notwithstanding that it may afterwards be discovered that his appointment was invalid by reason of any defect or disqualification or had been terminated by virtue of any provision contained in the Act or in these Articles. Provided that nothing in these Articles shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have been terminated.

115. Save in those cases where a resolution is required by Sections 262, 292, 297, 308, 316, 372A and 386 of the Act, to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board or committee of the Board, as the case may be, duly called and constituted, if a draft thereof in writing is circulated, together with the necessary papers, if any, to all the Directors of the Company, and to all other Directors or members of the Committee of the Board, as the case may be, in India (not being less in number than the quorum fixed for meeting of the Board or Committee, as the case may be) and to all other Directors or members of the Committee, at their usual address in India, and has been approved by such of them as are then in India or by a majority of such of them as are entitled to vote on the resolution.

Minutes to be made 116. (a) The Board shall in accordance with the provisions of Section 193 of the Act, cause Minutes to be kept of every General Meeting of the Company and of every meeting of the Board or of every Committee of the Board.

(b) Any such Minutes of any meeting of the Board or of any Committee of the Board or of the Company in General Meeting, if kept in accordance with provisions of Section 193 of the Act, shall be evidence of the matters stated in such Minutes. The Minutes Books of General Meetings of the Company shall be kept in the office and shall be open to inspection by members during the
hours of 10:30 A.M. & 4 P.M. on such business days as the Act requires them to be open for inspection.

POWERS OF THE BOARD

117. Subject to the provisions of the Act, the control of the Company shall be vested in the Board which shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorised to exercise and do. Provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act, or any other statute or by the Memorandum of the Company or by these Articles or otherwise, to be exercised or done by the Company in General Meeting. Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions of the Act, and it shall be validly contained in the Act, or any other statute or in the Memorandum of the Company or in these Articles, or in any regulations not inconsistent therewith and duly made thereunder, including regulations made by the Company in General Meeting, but no regulation made by the Company in General Meeting shall invalidate any prior Act of the Board which would have been valid if that regulation had not been made.

MANAGING OR WHOLE-TIME DIRECTOR(S)

118. Subject to the provisions of the Act, and of these Articles, the Company in General Meeting or the Board may from time of time appoint one or more of their body to be Managing Director or Managing Directors (in which expression shall be included Joint or Deputy Managing Director) or Whole-time Director or Whole-time Directors of the Company, for such term not exceeding five years at a time and upon such terms and conditions as they may think fit, from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places.

119. Subject to the provisions of the Act, and of these Articles, a Managing Director or a Whole-time Director shall not, while he continues to hold that office, be subject to retirement by rotation under Article 100. However, they shall be counted in determining the number of retiring Directors. He shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to the resignation and removal as the other Directors of the Company, and he shall ipso facto and immediately cease to be a Managing Director or Whole-time Director if he ceases to hold the office of Director from any cause, provided that if at any time the number of Directors (including Managing Director or Whole-time Directors) as are not subject to retirement by rotation shall exceed one-third of the total number of Directors for the time being, then such Managing Director or Managing Directors or Whole-time Director or Whole-time Directors, as the Directors shall, from time to time select, be liable to retirement by rotation in accordance with Article 100 to the intent that the Directors not liable to retirement by rotation shall not exceed one-third of the total number of Directors for the time being.

120. Subject to the provisions of the Act, and of these Articles and of any contract between him and the Company, the remuneration of the Managing Director or Whole-time Director shall from time to time be fixed by the Directors, subject to the approval of the Company in General Meeting, and may be by way of fixed monthly payment or commission on profits of the Company or by participation in such profits or by any or all of these modes or any other mode not expressly prohibited by the Act, a Managing Director or Whole-time Director shall in addition to the above remuneration be entitled to the fee for attending meetings of Board or Committee of Directors.

121. Subject to the provisions of the Act, and of these Articles, the Company or the Board may from time to time entrust to and confer upon a Managing Director or Managing Directors or Whole-time Director or Whole-time Directors for the time being, such of the powers exercisable under these Articles or otherwise by the Directors as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms, and they may subject to the provisions of the Act and of these Articles confer such powers either collaterally with, or to the exclusion of or in substitution for all, or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or
vary all or any of such powers.

MANAGEMENT

Management of the Company

122. The Board of Directors may in accordance with the provisions of the Act, appoint a Whole Time Chairman, or Managing Director or Whole Time Director or President or Executive Director or Manager to manage its affairs. A Director may be appointed as a Secretary or Manager or Executive Director but an Executive Director, Secretary or Manager need not be a Director of the Company. The terms and conditions and appointment of any Director shall be subject to the provisions of the Act and to the consent of the General Meeting of the Company whenever required.

Local management

123. Subject to the provisions of the Act, the following regulations shall have effect:

(i) The Board may, from time to time, provide for the management of the affairs of the Company outside India (or in any specified locality in India) in such manner as it shall think fit and the provisions contained in the four next following paragraphs shall be without prejudice to the general powers conferred by this paragraph.

Local Directorate delegation

(ii) The Board, from time to time and at any time, may establish any local Directorates or Agencies for managing any of the affairs of the Company outside India, or in any specified locality in India, and may appoint any persons to be members of any such local Directorate of any Managers or Agents and may fix their remuneration and, save as provided in Section 292 of the Act, the Board from time to time and at any time may delegate to any person so appointed any of the powers, authorities and discretions for the time being of any such local Directorate or any of them to fill up any vacancies therein and to act notwithstanding vacancies, and may fix any such appointment conditions as the Board may think fit and the Board may at any time remove any person so appointed and may annul or vary any such delegations.

Power of Attorney

(iii) The Board, at any time and from time to time, by Power of Attorney under Seal appoint any person to be the Attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those which may be delegated by the Board under the Act) and for such period and subject to such conditions as the Board may, from time to time think fit, any such appointments may, if the Board thinks fit be made in favour of the members or any of the members of any Local Directorate established as aforesaid, or in favour of the Company or of the members, Directors, nominees, or officers of any Company or firm, or in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board, and any such Power of Attorney may contain such provisions for the protection or convenience of persons dealing with such Attorneys as the Board thinks fit.

Sub-delegation

(iv) Any such delegate or Attorney as aforesaid may be authorised by the Board to sub-delegate all or any of the powers, authorities and discretions for the time being vested in him.

Seal for use abroad

(v) The Company may exercise the power conferred by Section 50 of the Act with regard to having an Official Seal for use abroad, and such powers shall be vested in the Board, and the Company may cause to be kept in any State or country outside India, as may be permitted by the Act, a Foreign Register of Members or Debenture holders resident in any such State or country and the Board may from time to time, make such regulations not being inconsistent with the provisions of Sections 157 and 158 of the Act, and the Board may from time to time, make such regulations not being inconsistent with the provisions of Sections 157 and 158 of the Act, and the Board may, from time to time, make such provisions as it may think fit relating thereto and may comply with the requirements of any local law and shall in any case comply with the provisions of Sections 157 and 158 of the Act.
SECRETARY

124. Subject to the provisions of Section 393A of the Act, the Chairman with the approval of the Board, may appoint a Secretary and determine the period for which he is to hold office and may fix his remuneration and determine his powers and duties.

AUTHENTICATION OF DOCUMENTS

125. Any Director or the Secretary or any officer appointed by the Board for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof, extracts thereof or extracts therefrom as true copies of extracts, where any books, records, documents or accounts are elsewhere than at the Office, the local manager or other officer of the Company having the custody thereof, shall be deemed to be a person appointed by the Board as aforesaid.

126. A document purporting to be a copy of resolution of the Board or an extract from the Minutes of a meeting of the Board which is certified as such in accordance with the provisions of the last preceding Article shall be exclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.

THE SEAL

127. (a) The seal, its custody and use:

The Board shall provide a Common Seal for the purpose of the Company, shall have power to destroy the same and substitute a new Seal in lieu thereof and the Board shall provide for the safe custody of the Seal which shall never be used except by the authority of the Board or a Committee of the Board previously given.

127 (b) Every deed or to the instrument to which the Seal of the Company is required to be affixed be signed by either of the following:

(i) Two Directors; or
(ii) One Director and Company Secretary; or
(iii) One Director and another official of the Company appointed by the Board, or
(iv) Two officials of the Company appointed by the Board.

Provided that in respect of the Share Certificates, the Seal shall be affixed in accordance with Article 14 hereof.

Any instrument bearing the Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching authority of the Board to issue the same.

ANNUAL RETURNS

128. The Company shall comply with the provisions of Sections 159 and 161 of the Act as to the making of Annual Returns.

RESERVES

129. The Board may, from time to time before recommending any dividend, set apart any and such portion of the profits of the Company as it thinks fit as Reserves to meet contingencies or for the liquidation of any debentures, debts or other liabilities of the Company, for equalisation of dividends, for repairing, improving or maintaining any property of the Company and for such other purposes of the Company as the Board in its absolute discretion thinks conducive to the interests of the Company, and may
subject to the provisions of Section 372A of the Act invest the several sums so set aside upon investments (other than shares of the Company) as it may think fit, and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company and may divide the Reserves into such special funds as the Board thinks fit, with full power to employ the Reserves or any parts thereof in the business of the Company, and that without being bound to keep the same separate from other assets.

**Investment of money**

130. All money carried to the Reserves shall nevertheless remain and be profits of the Company subject to due provisions being made for actual loss or depreciation for the payment of dividends and such moneys and all the other moneys of the Company not immediately required for the purpose may, subject to the provisions of Section 370 and Section 372A of the Act, be invested by the Board in or upon such investments or securities as it may select or may be used as working capital or may be kept at any Bank on deposit or otherwise as the Board may, from time to time, think proper.

**CAPITALISATION OF RESERVES**

131. Any General Meeting may resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of the Reserves, or any Capital Redemption Reserve Account, or in the hands of the Company and available for dividend or representing premiums received on the issue of shares and standing to the credit of the Securities Premium Account be entitled and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalised fund be applied on behalf of such shareholders in paying up in full of any un-issued shares, of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares, or towards both and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised sum. Provided that any sum standing to the credit of a Securities Premium Account or a Capital Redemption Reserve Account may, for the purposes of this Article only be applied in the paying up of un-issued shares to be issued to members of the Company as fully paid bonus shares.

132. A General Meeting may resolve that any surplus moneys arising from the realisation of any capital assets of the Company or any investments representing the same, or any other undisturbed profits of the Company not subject to charge for income tax, be distributed among the members on the footing that they receive the same as capital.

133. For the purpose of giving effect to any resolution under the two last preceding Articles hereof the Board may settle any difficulty which may arise in regard to the distribution as it thinks expedient and in particular may issue fractional certificates, and may determine that cash payments shall be made to any members upon the footing of the value so fixed for such fractional certificates in order to adjust the rights of all parties and may validly such cash or such fractional certificates in trust for the persons entitled to the dividends or capitalised funds as may seem expedient to the Board. Wherever required a proper contract shall be filed in accordance with Section 75 of the Act, and the Board may appoint any person to sign such contract on behalf of the person entitled to the dividends or capitalised fund, and such appointment shall be effective.

**DIVIDENDS**

134. The Company in General Meeting may declare a dividend to be paid to the members according to their rights and interest in the profits and may, subject to the provisions of Section 207 of the Act, fix the time for payment. No larger dividend shall be declared than is recommended by the Board, but the Company in General Meeting may declare a smaller dividend.
136. Subject to the special rights of the holders of Preference Shares, if any, for the time being, the profits of the Company distributed as dividends or bonus shall be distributed among the members in proportion to the amounts paid or credited as paid on the shares held by them respectively, but no amount paid on a share in advance of calls shall while carrying interest be treated for the purpose of this Article as paid on the share. All dividends shall be apportioned and paid pro rata according to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividends as from a particular date such shares shall rank for dividend accordingly.

137. The declaration of the Board as to the amount of the net profits of the Company shall be conclusive.

138. The Board may from time to time, pay to the members such interim dividends as in its judgement the position of the Company justifies.

139. The Board may retain any dividends on which the Company has lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

140. Subject to the provisions of Article 15, any General Meeting declaring a dividend may make a call on the members of such amount as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him, so that the call be made payable at the same time as the dividend and the dividend may, if so arranged between the Company and the member may be set off against the call.

141. No dividend shall be payable except in cash, provided that nothing in the foregoing shall be deemed to prohibit the capitalisation of profits or reserves of the Company for the purpose of issuing fully paid-up bonus shares or paying up any amount for the time being unpaid on the shares held.

142. A transfer of shares shall not pass the rights to and dividend declared thereon before the registration of the transfer.

143. The Directors may retain the dividends payable upon shares in respect of which any person is under transmission Article (Article 44) entitled to transfer, until such person shall become a member in respect of such shares or shall duly transfer the same.

144. The Directors may pay interest on capital raised for the construction of works or building when and so far as they shall be authorised to do so by Section 208 of the Act.

145. No dividend shall be paid in respect of any share except to the registered holder of such share or to his bankers, but nothing contained in the Article shall be deemed to require the bankers of a registered shareholder to make a separate application to the Company for payment of the dividend.

146. Any one of several persons who are registered as the joint holders of any share may give effectual receipts for all dividends, bonuses and other payments in respect of such share.

147. Notice of any dividend, whether interim or otherwise, shall be given to the persons entitled to share therein in the manner hereinafter provided.

148. All dividends and other dues to member shall be deemed to be payable at the Registered Office of the Company. Unless otherwise directed any dividend, interest or other moneys payable in cash in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the holder, or in the case of joint holders, to the registered address of that one of the joint-holders who is the first named in the Register in respect of the joint-holding or to such person and at such address as the holder, or joint-holders, as the case may be, may direct and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent.

149. All unclaimed dividend shall be dealt with in accordance with the provisions of Section 203-A of the Act and rules made thereunder.
**BOOKS AND DOCUMENTS**

<table>
<thead>
<tr>
<th>Books of account to be kept</th>
<th>150. The Board shall cause proper books of accounts to be kept in accordance with Section 209 of the Act.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Where to be kept</td>
<td>151. The books of accounts shall be kept at the Registered Office or at such other place in India as the Board may decide and when the Board so decides, the Company shall, within seven days of the decision, file with the Registrar of Companies a notice in writing giving the full address of the other place.</td>
</tr>
<tr>
<td>Inspection by Director</td>
<td>152. (a) The book of accounts shall be open to inspection by any Director during business hours.</td>
</tr>
<tr>
<td></td>
<td>(b) The Board shall, from time to time, determine whether and to what extent, and at what time and places, and under what conditions or regulations, the books of accounts and books and documents of the Company, other than those referred to in Articles 116 and 164 or any of them shall be open to the inspection of the members not being Directors and no members (not being a Director) shall have any right of inspecting any books of account or books or document of the Company except as conferred by law or authorised by the Board or by Company in General Meeting.</td>
</tr>
</tbody>
</table>

**ACCOUNTS**

| Balance Sheet and Profit and Loss Account | 153. At every Annual General Meeting the Board shall lay before the Company a Balance Sheet and Profit and Loss Account made up in accordance with the provisions of Section 210 of the Act and such Balance Sheet and Profit and Loss Account shall comply with the requirements of Sections 210, 211, 212, 215 and 216 and of Schedule VI to the Act so far as they are applicable to the Company but, save as aforesaid, the Board shall not be bound to disclose greater details of the result or extent of the trading and transactions of the Company than it may deem expedient. |

| Annual Report of Directors | 154. There shall be attached to every Balance Sheet laid before the Company a report by the Board complying with Section 217 of the Act. |

| Copies to be sent to members and others | 155. A Copy of every Balance Sheet (including the Profit and Loss Account, the Auditors Report and every document required by law to be annexed or attached to the Balance Sheet) shall, as provided by Section 219 of the Act, not less than twenty-one days before the Annual General Meeting be sent to every such member, debenture-holder, trustee and other person to whom the same is required to be sent by the said section. |

| Copies of Balance Sheet etc. to be filed | 156. The Company shall comply with Section 220 of the Act as to filing copies of the Balance Sheet and Profit and Loss Account and documents required to be annexed or attached thereto with the Registrar of Companies. |

**AUDITORS**

| Accounts to be audited annually | 157. Once at least in every year, the books of account of the Company shall be audited by one or more Auditor or Auditors. |

| Appointment, remuneration, rights and duties of Auditors | 158. The appointment, powers, rights, remuneration and duties of the Auditors shall be regulated by Sections 224 to 231 of the Act. |

**SERVICE OF NOTICES AND DOCUMENTS**

| How notices to be served on members | 159. A notice or other document may be given by the Company to its members in accordance with Sections 53 and 172 of the Act. |

| Notice valid through member deceased | 160. Subject to the provisions of Article 155, any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these Articles shall, notwithstanding such members be deceased and whether or not the Company have notice of this death, be deemed to have duly served in respect of any registered share, whether held solely or jointly with other persons by such member until some other persons be registered in his stead as the holder of joint-holders thereof and such service shall for all purposes of these presents be
insured to be a sufficient service of such notice or document on his heir, executors or administrators and all persons, if any, jointly interested with him in any such share.

Service of process in winding-up

Subject to the provisions of Sections 497 and 509 of the Act, in the event of a winding-up of the Company, every member of the Company who is not for the time being in the place where the office of the Company is situated shall be bound, within eight weeks after the passing of an effective resolution to wind up the Company voluntarily or the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some person residing in the neighbourhood of the office upon whom all summons, notice, process, orders and judgements in relation to or under the winding up of the Company may be served. and in default of such nomination, the liquidator of the Company shall at liberty, on behalf of such member to appoint some such person and serve upon any appointment whether appointed by the member or the liquidator shall be deemed to be good personal service on such member for all purposes, and where the liquidator makes any such appointment, he shall, with all convenient speed, give notice thereof to such member by advertisement in some daily newspapers circulating in the neighbourhood of the office or by a registered letter sent by post and addressed to such member at his address as registered in the Register and such notice shall be deemed to be served on the day on which the advertisement appears or the letter would be delivered in the ordinary course of the post. The provisions of this Article do not prejudice the right of the Liquidator of the Company to serve any notice or other document in any other manner prescribed by these Articles.

KEEPING OF REGISTERS AND INSPECTION

152. The Company shall duly keep and maintain at the Office, Registers in accordance with Section 49(7), 143, 150, 151, 152, 301, 303, 307 and 372A of the Act and Rule 7 of the Companies (Issue of Share Certificates) Rules, 1960.

163. The Company shall comply with the provisions of Sections 32, 118, 162, 192, 196, 301, 302, 307 and 372A of the Act as to the supplying of copies of the registers, deeds, documents, instruments, returns, certificates and books hereinafter mentioned to the persons hereinafter specified when so required by such person on payment of the charges, if any, prescribed by the said Sections.

164. Where under any provision of the Act any person, whether a member of the Company or not, is entitled to inspect any register, return, certificate, deed, instrument or document required to be kept or maintained by the Company, the person so entitled to inspection shall be permitted to inspect the same during the hours of 10.30 A.M. and 4 P.M. on such business days as the Act requires them to be open for inspection.

165. The Company, after giving not less than seven days' previous notice by advertisement in some newspapers circulating in the district in which the office is situated, close the Register of Members or the Register of Debenture-holders, as the case may be, for any period or periods not exceeding in the aggregate forty-five days in each year but not exceeding thirty days at any one time.

RECONSTRUCTION

166. On any sale of the undertaking of the Company the Board or the Liquidator on a winding-up may, if authorised by a Special Resolution, accept fully paid or partly paid up shares, debentures, or securities of any other Company, whether incorporated in India or not, other than existing or to be formed for the purchase in whole or in part of the Company's property and the Board (if the profits of the Company permit) or the Liquidators (in a winding-up) may distribute such shares or securities, or any other property of the Company amongst the members without realisation or vest the same in trustees for them, and Special Resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefit or property, otherwise than in accordance with the strict legal rights of the members or contributories of the Company, and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of shares shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in case the
Company is proposed to be or is in course of being wound up, such statutory right (if any) under Section 494 of the Act as are incapable of being varied or excluded by these Articles.

**SECRECY**

Secrecy 167. Every Director Manager, Secretary, Trustee for the Company, its member or debenture-holder, members of a Committee, officer, servant, agent, accountant, other person employed in or about the business of the Company shall, if so required by the Board or by a Managing Director before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these Articles contained.

No shareholders to enter the premises of the Company without permission 168. No shareholder, other person (not being a Director) shall be entitled to enter upon the property of the Company or to inspect or examine the premises or properties of the Company without the permission of the Board or, subject to Article 152, to require discovery of or any information respecting any details of the trading of the Company or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interest of the Company to communicate.

**WINDING-UP**

Distribution of assets 169. If the Company shall be wound up and the assets available for distribution among the members as such shall not be sufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be and the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding-up on the shares held by them respectively. And if in a winding-up, assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding-up or which ought to have been paid-up on the shares held be them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions. Preference shareholders shall have prior rights to repayment of capital and dividends due.

Distribution of assets in specie 170. If the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with the sanction of the Special Resolution divide among the contributories in specie or kind, any part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in Trustees upon such trusts for the benefits of the contributories, or any or them, as the liquidators with the like sanction, shall think fit.

**INDEMNITY**

171. Subject to Section 201 of the Act every Director, Manager, Secretary or Officer of the Company or any person (whether an officer of the Company or not) employed by the Company and any person appointed as Auditor shall be indemnified out of the funds of the Company against all bonâ-îd-side liabilities incurred by him as such Director, Manager, Secretary, Officer, Employee or Auditor in defending any proceedings, whether civil or criminal in which judgement is given in his favour, or in which he is acquitted or in connection with any application under Section 633 of the Act in which relief is granted to him by the Court.
<table>
<thead>
<tr>
<th>S. No</th>
<th>Names, Addresses, Description &amp; Occupation of Subscribers</th>
<th>Signatures of Subscribers</th>
<th>Name, Addresses description and signatures of witnesses</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>ERA INFRA ENGINEERING LIMITED&lt;br&gt;Regd Off: 370-371/2 Sahi Hospital Road, JUNGRUPURA BHAGAL, NEW DELHI-11004 Through Rajiv Kumar S/o Shri R.S. Dass, R/o Cub/13/3 Jana Kpuri New Delhi-110058 Occupation: Service</td>
<td></td>
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</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Rupinder Singh, Penal, St. John College, S.S. Bahadur, R/o A-11</td>
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<tr>
<td>2.</td>
<td>As a Nominee of ERA INFRA ENGINEERING LIMITED, Regd. Off: 370-371/2, Sahi Hospital Road, JUNGRUPURA BHAGAL, NEW DELHI-110014&lt;br&gt;Hem Singh Bharana, S/o Late Shri R.S. Bharana, R/o C-146, 1st Floor Sarvodaya Enclave, New Delhi-110017&lt;br&gt;Occupation: Business</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Rupinder Singh, Penal, St. John College, S.S. Bahadur, R/o A-11</td>
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</tr>
<tr>
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<td>--------------------------------------------------------</td>
<td>---------------------------</td>
<td>-------------------------------------------------------</td>
</tr>
</tbody>
</table>
| 3.    | AS a nominee of ERA INFRA ENGINEERING LTD. REGD OPP. 370-371/2, SAIH HOSPITAL ROAD, JANGIPURA BHOGAL, NEW DELHI-110014  
JAWAHAR LAL KHUSHU S/O LAL  
SHRI SOHAN LAL KHUSHU  
101, TOWER II, SOHNA ROAD  
SECTOR 48, GURGAON, HARYANA  
1122018  
OCCUPATION: SERVICE |                                         |                                        |
| 4.    | AS a nominee of ERA INFRA ENGINEERING LTD. REGD OPP. 370-371/2, SAIH HOSPITAL ROAD, JANGIPURA BHOGAL, NEW DELHI-110014  
AMIT BHARANA S/O SURI  
BHARANA Srette BHARANA R/0  
C-146, 1ST FLOOR  
SARVODAYA ENCLAVE  
NEW DELHI-110014  
OCCUPATION: BUSINESS |                                         |                                        |
<table>
<thead>
<tr>
<th>S. No.</th>
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<th>Name, Addresses description and signatures of witnesses</th>
</tr>
</thead>
</table>
| 5     | AS A NOMINEE OF ERA INFRA ENGINEERING LIMITED, REGD. OFF: 870-371/2, SAHI HOSPITAL ROAD, JUNGPURA, BHOGAL, NEW DELHI - 110014  
RAHIM BHARANA, DIR SHRI HEM SINGH BHARANA, FL G-146, 1ST FLOOR, SARVODAYA ENCLAVE, NEW DELHI - 110017  
OCCUPATION: BUSINESS |                           | Rupinder Singh Bedi, Sr. Secy, C.G. Secy., Delhi - 92 |
| 6     | AS A NOMINEE OF ERA INFRA ENGINEERING LIMITED, REGD. OFF: 870-371/2, SAHI HOSPITAL ROAD, JUNGPURA, BHOGAL, NEW DELHI - 110014  
VAIBHAV BHARANA, S/O SHRI HEM SINGH BHARANA, FL G-145, 2ND FLOOR, SARVODAYA ENCLAVE, NEW DELHI - 110017  
OCCUPATION: STUDENT |                           | Rupinder Singh Bedi, Sr. Secy, C.G. Secy., Delhi - 92 |
<table>
<thead>
<tr>
<th>S. No</th>
<th>Names, Addresses, Description &amp; Occupation of subscribers</th>
<th>Signatures of Subscribers</th>
<th>Name, Addresses description and signatures of witnesses</th>
</tr>
</thead>
</table>

Place: New Delhi
Dated: 14/05/2010
# List of Equity Shareholders as on 03rd June, 2010

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Name</th>
<th>Address</th>
<th>Number of Equity Shares held</th>
<th>Nominal Value (Amount in Rs.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>M/s. Era Infra Engineering Limited</td>
<td>370-371/2, Sahi Hospital Road, Jungpura, Bhogal, New Delhi-110014</td>
<td>36995</td>
<td>10</td>
</tr>
<tr>
<td>2</td>
<td>Mr. H.S. Bharana (as a nominee of Era Infra Engineering Limited)</td>
<td>C-146, 1st Floor Sarvodaya Enclave, New Delhi-110017.</td>
<td>1</td>
<td>10</td>
</tr>
<tr>
<td>3</td>
<td>Mr. Vaibhav Bharana (as a nominee of Era Infra Engineering Limited)</td>
<td>C-146, 1st Floor Sarvodaya Enclave, New Delhi-110017.</td>
<td>1</td>
<td>10</td>
</tr>
<tr>
<td>4</td>
<td>Mr. Jawahar Lal Khushu (as a nominee of Era Infra Engineering Limited)</td>
<td>Aptt#101, Tower-11, Vipul Green Sohna Road, Sector-48 Gurgaon, Haryana-1122018</td>
<td>1</td>
<td>10</td>
</tr>
<tr>
<td>5</td>
<td>Mr. Rashmi Bharana (as a nominee of Era Infra Engineering Limited)</td>
<td>C-146, 1st Floor Sarvodaya Enclave, New Delhi-110017.</td>
<td>1</td>
<td>10</td>
</tr>
<tr>
<td>6</td>
<td>Mr. Amit Bharana (as a nominee of Era Infra Engineering Limited)</td>
<td>C-146, 1st Floor Sarvodaya Enclave, New Delhi-110017.</td>
<td>1</td>
<td>10</td>
</tr>
<tr>
<td>7</td>
<td>M/s. Open Joint Stock Company “SIBMOST”</td>
<td>Dimitrova str., 16, Novosibirsk-630099, Russia</td>
<td>13,000</td>
<td>10</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td>50,000</td>
<td>5,000,000</td>
</tr>
</tbody>
</table>

CERTIFIED TRUE COPY

For BAREILLY HIGHWAYS PROJECT LIMITED

[Signature]

JAWAHAR LAL KHUSHU
DIRECTOR
List of Directors as on 03rd June, 2010

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Name</th>
<th>Residential Address</th>
<th>Designation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Mr. Jawahar Lal Khushu</td>
<td>Aptt#101, Tower-11, Vipul Green Sohna Road, Sector-48 Gurgaon, Haryana-1122018</td>
<td>Director</td>
</tr>
<tr>
<td>2</td>
<td>Mr. Surya Dutta Sharma</td>
<td>Block C-1, House No. 24, Safdarjung Development Area, New Delhi-110016</td>
<td>Director</td>
</tr>
<tr>
<td>3</td>
<td>Mr. Amit Bharana</td>
<td>C-146, 1st Floor, Sarvodaya Enclave, New Delhi-110017</td>
<td>Director</td>
</tr>
</tbody>
</table>

CERTIFIED TRUE COPY

For BAREILLY HIGHWAYS PROJECT LIMITED

JAWAHAR LAL KHUSHU
DIRECTOR
To,
The Chairman
National Highways Authority of India
G 586, Sector - 10
Dwarka
New Delhi- 75

Sub: “4-Laning of Bareilly-Sitapur Section of NH-24 from Km 262.000 to Km 413.200 in the state of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) Toll Basis under NHDP III
Letter of Award (LOA) No. NHAI/BOT/11019/15/2008/UP/11372 dated 30.04.2010

Dear Sir,

In pursuance to Letter of Award NHAI/BOT/11019/15/2008/UP/11372 dated 30.04.2010 for award of “4-Laning of Bareilly-Sitapur Section of NH-24 from Km 262.000 to Km 413.200 in the state of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) Toll Basis under NHDP III. We M/s OJSC-SIBMOST as Consortium partner do hereby verify, confirm and declare as follows:

1. That we shall at no time undertake or permit any change in ownership except in accordance with provision of clause 53 of Concession Agreement and that M/s Bareilly Highway Project Limited, together with its associates, hold not less than 51% (fifty one percent) of its issued and paid up Equity as on the date of the Concession Agreement, and that no member of the consortium whose technical and financial capacity was evaluation for the purpose of pre qualification and short listing in response to the request the qualification shall hold less than 26 % (twenty six thousand) of such equity during the construction period.

2. That M/s Bareilly Highway Project Limited and its associates have the financial standing and resources to fund the verified equity and to raise the debt necessary for under taking and implementing the project in accordance with concession agreement.

3. That M/s Bareilly Highway Project Limited is duly organized and validly existing under the laws of jurisdiction of its incorporation and requesting NHAI through Chairman (Concession Authorities) to enter into the agreement with M/s Bareilly Highway Project Limited (as concessionaire) pursuant to the Letter of Award (LOA) No.NHAI/BOT/11019/15/2008/UP/11372 dated 30.04.2010 and has agreed to unconditionally accept the terms and conditions set forth in concession agreement.

Thanking you,

Yours faithfully,
For ERA-SIBMOST J.V.

[Signature]

(Authorized Signatory)
June 4, 2010

To,
The Chairman
National Highways Authority of India
G 586, Sector - 10
Dwarka
New Delhi- 75

Subject: 4-Laning of Bareilly-Sitapur section of NH-24 from Km 262.000 to Km 413.200 in the state of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) Toll Basis under NHDP III. Letter of Award (LOA) No. NHAI/BOT/ 11019/15/ 2008/ UP11372 Dated 30.04.2010.

Dear Sir,

In pursuant to the LOA No. NHAI/BOT/ 11019/15/2008/UP 11372 Dated 30.04.2010, we submit as follows:

1. That M/s Bareilly Highways Project Limited is a limited liability company promoted by Consortium M/s. ERA Infra Engineering Ltd and OJSC-SIBMOST (JV) and duly incorporated under the provision of companies of Act 1956, having its registered office at 153, Okhla Industrial Estate, Phase – III, New Delhi- 110020 and is duly organized and validly existing under the laws of jurisdiction of its incorporation, and is competent to sign and execute the Concession Agreement with NHAI as concessing authority perusal to Letter of Award No. NHAI/BOT/ 11019/15/ 2008/ UP11372 Dated 30.04.2010.

2. That we request NHAI, through its chairman to accept “M/s Bareilly Highways Project Limited” as concessioner to sign the concession agreement.

3. That we confirm to undertake and perform the obligations, liabilities and the rights of the selected consortium M/s. ERA Infra Engineering Ltd and OJSC-SIBMOST (JV) under LOA No. NHAI/BOT/ 11019/15/ 2008/ UP11372 Dated 30.04.2010 to execute the project.

Yours Sincerely,

For Bareilly Highways Project Limited

Jawahar Lal Khu
Director

AUTHORISATION TO EXECUTE CONSESSION AGREEMENT.

The Board was informed that a letter of award (LOA) dated 30.04.2010 issued by the National Highways Authority of India (NHAI) required the Era Infra Engineering Limited & OJSC-SIBMOST (JV) to promote and incorporate the Concessionaire as a limited liability company under the Companies Act 1956, as the entity which shall undertake and perform the obligations and exercise the rights of the Consortium under the LOA, including the obligation to enter into this Concession Agreement pursuant to the LOA for executing the Project, within 45 days of this letter with National Highways Authority of India (NHAI) for 4-Laning of Bareilly- Sitapur section of NH-24 from Km 262.000 to Km 413.200 in the state of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) Toll Basis under NHDP Phase-III (LOA Reference No. NHAI/BOT/11019/15/2008/UP/11372 dtd 30.04.2010).

Draft Copy of concession agreement along with all Schedules and annexure and as received from National Highways Authority of India (NHAI) was placed on the table.

The Board thereafter proposed name of Mr. J.L. Khushu, Director of the company for signing the Concession Agreement for and on behalf of the company with National Highways Authority of India (NHAI). The Board discussed the matter and the following resolution was passed unanimously:

"RESOLVED THAT the terms and conditions as contained the draft Concession Agreement along with all schedules and annexure of National Highways Authority of India (NHAI) and as placed on the table duly initialed by the chairman be and is hereby approved and accepted.

RESOLVED FURTHER that the company do execute Concession Agreement along with all schedules and annexure attached to it with National Highways Authority of India (NHAI) for 4-Laning of Bareilly- Sitapur section of NH-24 from Km 262.000 to Km 413.200 in the state of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) Toll Basis under NHDP Phase-III (LOA Reference No. NHAI/BOT/11019/15/2008/UP/11372 dtd 30.04.2010) as per draft placed on the table duly initialed by the chairman.

RESOLVED FURTHER THAT Mr. J.L. Khushu, Director of the company be and is hereby authorised to sign the Concession Agreement along with all Schedules and annexure with the National Highways Authority of India (NHAI) and to do all acts, things as may be necessary in this connection.
RESOLVED FURTHER THAT if need be common seal of the company be affixed on the all the necessary documents as per provisions of Article 127 of Article of Association of the Company in the presence of Mr. J. L. Khushu, Director of the Company who shall sign the same in token thereof and counter signed by Mr. Pankaj Jain, Authorized Signatory of the Company.

RESOLVED FURTHER THAT as desired by National Highway Authority of India (NHAI) the consortium parties may be requested to sign the consortium agreement as a token of their acceptance of the terms and conditions.

CERTIFIED TRUE COPY

HIGHWAYS PROJECT LIMITED

New Delhi

SURYA DHYTA SHARMA
DIRECTOR
Ref No: ____________________________

To,
The Chairman
National Highways Authority of India
G 586, Sector - 10
Dwarka
New Delhi- 75

Subject: 4-Laning of Bareilly- Sitapur section of NH-24 from Km 262.000 to Km 413.200 in the state of Uttar Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) Toll Basis under NHDP III. Letter of Award (LOA) No. NHAI/BOT/11019/15/ 2008/ UP11372 Dated 30.04.2010.

Dear Sir,

I hereby verify and confirm as follows:

1. That M/s Bareilly Highways Project Limited, is a company promoted by Consortium M/s. ERA Infra Engineering Ltd and OJSC-SIBMOST (JV) and duly incorporated under the provision of Companies of Act 1956 having its registered office at 153, Okhla Industrial Estate, Phase-III, New Delhi-20 and is duly organized and validly existing under the laws of jurisdiction of its incorporation, and is competent to sign and execute the Concession Agreement with NHAI as conceding authority perusal to letter of Award No NHAI/BOT/11019/15/2008/UP11372, dated 30.04.2010.

2. M/s Bareilly Highways Project Limited has agreed to and unconditionally accepts the terms and condition of the Concession Agreement and shall observe and enforce the provisions thereof.

3. M/s Bareilly Highways Project Limited shall do all things in its power to procure the observance of the provision of Concession Agreement.

Yours Sincerely,

Advocate

[Signature]

NARENDRA NARAYAN AGNIHOTRI
(ADVOCATE & NOTARY)
Mobile No.: 9810839941

Date: 3 JUN 2010

[Stamp]