



NAYA RAIPUR DEVELOPMENT AUTHORITY

Inviting 'Expression of Interest' for Leasing of OFC Duct along the Road Network and Space for Installation of Telecom Tower and other associated equipments at Naya Raipur

EOI No: 122/TDL/EEE/CE(E)/NRDA/2016-17,Naya Raipur

Dated: 20.10.2016

Issued by: Chief Executive Officer,
Naya Raipur Development Authority (NRDA)
Paryavas Bhawan, North Block, Sector-19
Naya Raipur- 492 002, Chhattisgarh
Tel No: + 91 771 2512500; Fax No.: +91 771 2512400.
Website: www.nayaraiipur.gov.in

Invitation for Expression of Interest:

Expression of Interest is invited from licensed telecom operators, telecom infrastructure providers, dark fibre capacity providers, National long distance operators, or their alliances having experience in telecom network operations having valid license from competent authority for right of use of OFC duct available with Naya Raipur Development Authority, Naya Raipur (NRDA) on its own network. Further NRDA also invites expression of interest for the space for installation of telecom tower and other associated equipments.

Chhattisgarh Government constituted Capital Area Development Authority (CADA) for planning and development of new capital city, which was later named as Naya Raipur Development Authority (NRDA). NRDA is the nodal agency for comprehensive development of this Greenfield City.

Naya Raipur Development Authority (NRDA) is a special area development authority constituted under Chhattisgarh Nagar Tatha Gram Nivesh Adhinyam, 1973. NRDA develops infrastructure, implements utility and social projects through various procurement methods such as Public Private Partnership framework, engineering procurement contracts Percent Rate/ Item Rate/ lump sum contract etc, depending on the nature of projects.

NRDA is expecting telecom operators to avail the optical fiber duct network for their telecom services, data transfer services or any other services in following model:-

Operator will invest, develop and maintain the OFC network along with associated equipments and will pay leasing charges for ducts and space used for installation of telecom towers and other associated equipment to be used.

The selected Party may be a single entity or a group of entities (the "Consortium") of not more than two parties, coming together to procure optical fiber ducts and space for telecom tower and other associated equipment as detailed below and entering into an 'Definitive Lease Agreement' with NRDA. The selected party shall be allowed to use the ducts for captive use but not for subleasing ducts/optical fiber/bandwidth to any 3rd party. However the selected party shall be allowed to sublease telecom towers and other associated equipment to any 3rd party(s), provided the 3rd party holds requisite licenses (UASL, Unified license - UL, ISP etc.) from Dept of Telecom (DoT), Govt of India.

A 'Definitive Lease agreement' shall be entered into between NRDA and selected party within 15 days of issue of 'Letter of Award (LoA)' by NRDA to selected party. The draft of 'Definitive Lease agreement' is being provided by NRDA along with this EOI in Annexure V.

The Expression of Interest may be submitted as per Annexure-I and Annexure -II.

Scope:

NRDA has extensive Optical fiber duct network in Naya Raipur. In line with the National Telecom Policy, NRDA plans to lease out OFC ducts and land for installation of mobile service telecom tower and other equipment's.

Network diagram showing all the OFC duct network along the road is enclosed as Annexure-III. Road wise details of already laid duct is placed at Annexure-IV.

NRDA shall provide a space of **400 sq. meters** for telecom towers and associated equipment at one particular location. Other location for telecom tower shall be allotted at least 500 m away from one location of telecom tower already finalized and leased. The locations shall be as per the master plan of Naya Raipur. The party shall install all the required telecom towers, associated equipment, power supply etc. as per demand and feasibility. The agency getting the lease for telecom tower location shall be entitled to further sub-lease the telecom tower for installation of BTS (Base Transceiver Station) to OLO (Other Licensed Operators).

Interested parties may submit their proposal for Expression of Interest to:

Chief Executive Officer, Naya Raipur Development Authority, Paryavas Bhawan, North Block, Sector 19, Naya Raipur 492002.

Last date and time for submitting the Proposal for Expression of Interest is by 15:00 hrs on 07/11/2016.

Any technical queries, information and clarifications may be addressed to Chief Executive Officer, Naya Raipur Development Authority, Paryavas Bhawan, North Block, Sector 19, Naya Raipur 492002 and may also be emailed to ceo@nayaraipur.com.

1. Pre-Qualification Criteria

The selection of the successful party shall be done following the fulfillment of below mentioned pre-qualification criteria.

1.1. Technical Criteria

1.1.1. The interested party should meet the following eligibility criteria :

- (a) Compulsory criteria: The interested service providers should possess a telecom registration (IP-1) / telecom license (ISP, UL, NLD) from the Department of Telecom, Govt of India for providing telecom services.
- (b) Additional criteria: The interested party should meet the following:
 - i. **For leasing of OFC duct:** The interested service provider must have deployed a minimum of 500 kms of fully operational and functional underground OFC cable in the last two years in India;

- ii. **For leasing of telecom tower:** Installed at least 50 telecom towers which are functional i.e. radiating.

1.1.2 In case the interested party is wholly owned subsidiary or a joint venture company or a special purpose vehicle (SPV), the technical capabilities and licenses of its parent (s)/ promoter(s) company shall be acceptable towards the above requirements.

1.2 Financial Criteria

1.2.1 The interested service provider in its individual or combined capacity shall have aggregate Average Annual Audited Turnover not less than Rs. 100 Crores (Rupees One hundred Crores Only) in any three out of the preceding four financial years, i.e. 2012-13, 2013-14, 2014-15, 2015-16 which shall be certified by CA.

1.2.2 The service provider shall have Networth (defined as “Equity share capital + Reserves – Revaluation reserves – Intangible assets – Miscellaneous expenditure to the extent not written off and carry forward losses”) of not less than Rs. 20 Crores (Rupees Twenty Crores Only) which shall be certified by CA.

1.2.3 The Proposal must be accompanied by the Audited Annual Financial Reports (including Balance sheets and Profit and Loss Statements) of the service provider (of each party in case of a Consortium /Joint Venture) for those three financial years.

1.2.4 In case the interested service provider is wholly owned subsidiary or special purpose vehicle, the financial capacities of its parent/ promoter company shall be acceptable.

2.0 Documentation

Interested parties shall submit expression of interest with the following details :-

2.1 Details of the Organization

- a) Name of the Organization
- b) Type of Business (Proprietorship/Partnership/ Private/ Public/ company/Cooperative Body/Joint Venture etc) with registration particulars.
- c) Name of Proprietor/Partners/Directors
- d) Structure of the Organization
- e) Complete communication particulars of Corporate and Registered office.
- f) Full communication details of contact person for one point contact along with Landline, mobile number, email id, etc.
- g) Memorandum and Article and Association.

2.2 Financial Status

- a) Annual turnover of any three out of the preceding four financial years (FY 2012-13, 2013-14, 2014-15, 2015-16)
- b) Financial position
 - i. Paid up Capital
 - ii Networth
- c) Other recourses/ bank credit or Bank solvency certificate

- d) Equity holding ratio in case of JV, with its details
- e) IT returns for the last three financial years
- f) Audited Balance Sheet and Profit and Loss Statements for those three financial years.

3.0 Optical Fiber Duct requirement: NRDA intends to seek interest for leasing of duct for OFC cable laying within its NRDA network, in totality. Thus, it has laid down the capacity off-take which an interested party has to express interest for, to allow uniformity in proposals and ease of comparison. All interested parties shall have to express their interest for obtaining NRDA optical duct on Lease, considering the factors as detailed below:

Particulars	Value
Available No of ducts	8
Length of each duct	Approx 75 km
Period of use(In years)	3

4.0 Commercial Proposal:

Interested parties shall have to pay the lease rent as per the following :

Sr.No.	Particulars	Fixed Rate for Three Years
1	Lease rent for OFC duct	Rs 11.00/- (Rs Eleven only) per meter per duct per annum for three years.
2	Lease rent for Erection of COW or telecom tower for an area of 400 sq. meter.	Rs. 18000.00/- (Rs Eighteen Thousand only) per telecom tower per month for three years. The rates for other charges will be paid by party as per actual.

The rate offered above shall be exclusive of all applicable taxes like service tax i.e., the taxes shall be extra.

Initial lease period shall be for three (3) years, thereafter the lease rent payable shall be decided by NRDA and shall not be less than 20% more than the lease charges mentioned in this document.

5.0 Qualification Criteria

The selection of parties shall be on a first come first serve basis. In case if the number of interested parties exceeds the number of available ducts, a criteria shall be decided by NRDA based on the overall Telecom Service Experience in India. The final decision shall be at NRDA's sole discretion which shall be binding to all the parties.

6.0 General Terms

- a. The EoI document can be downloaded from NRDA's website –www.nayarapur.gov.in. A non-refundable fees of Rs. 10,000/- for purchase of EoI document is payable to NRDA in favour of "Chief Executive Officer, Naya Raipur Development Authority" in the form of

- a Bank Draft payable at Raipur drawn from a nationalized bank/scheduled bank and shall be valid for a period of 3 months from the date of submission of proposal.
The above mentioned fees shall be payable at the time of submission of proposal.
- b. A Proposal Security (EMD), shall be required to be submitted along with the proposal, of an amount of Rs. 5,00,000/- (Five lakhs only) in the form of a Bank Draft payable at Raipur drawn from a Nationalized Bank/Scheduled Bank. Bank Draft shall be valid for a period of 3 (three) months from the date of submission of proposal.
- c. The successful service provider, upon issue of letter of acceptance, in addition to execution of definitive lease agreement, shall also be required to furnish an irrevocable Performance Bank Guarantee (issued by a scheduled nationalized bank) equal to **10% of the total lease rental value of 3 years** to the **Chief Engineer (Engineering), NRDA** in the prescribed format (Annexure-VI), within 7 days of the issue of the letter of acceptance by NRDA. In the event of failure on the part of the successful service provider to furnish the Performance Bank Guarantee within 7 days, the earnest money will be forfeited and proposal shall be cancelled.
- d. Initial lease period shall be for three (3) years, thereafter the lease rent payable shall be decided by NRDA and shall not be less than 20% more than the lease charges mentioned in this EoI.
- e. NRDA shall not be responsible for the 'Operation & Maintenance (O&M) of the leased ducts or telecom towers and associated equipment. The necessary help, if required for maintenance of leased duct, telecom towers and associated equipment shall be provided by NRDA such as obtaining line permit, etc. if required for maintenance. In that case the party should give advance intimation to the respective NRDA officials.
- f. Conditional proposals in response to the EoI are liable to be rejected.

Annexure – I**Expression of Interest**

I/We, express our interest for obtaining NRDA Optical Fiber Duct and space on Lease as are to be offered by NRDA. We would like to have the ducts and space as detailed below:

a. For OFC cable ducts

S. No.	Road No.	No of Duct	Period of lease in years

b. For Land to be used for installation of telecom tower and associated equipments

S. No.	Size of plot	No of Telecom tower proposed
1		
2		

The duct may be asked from any Road No. to any Road No. on NRDA network.

(Authorized Rep. of Company)

Annexure-II

Particulars of the Service Provider

1) Organizational Information

a) Name of the Organization :

b) Nature of corporate Body :
(Proprietorship/Partnership/
Company/Cooperative Body/
Joint venture/Public Limited etc.)

c) Address, Telephone & Fax Nos. :
E-mail address of the registered
Office/sale office/company owned
service center etc.

2) Financial Status

a) Annual turnover (Average of :
any three out of the last four financial years)

b) Financial position: (Copy of B/Sheet and P/L Statement for
those 3 years)

3) Details of Telecom License:

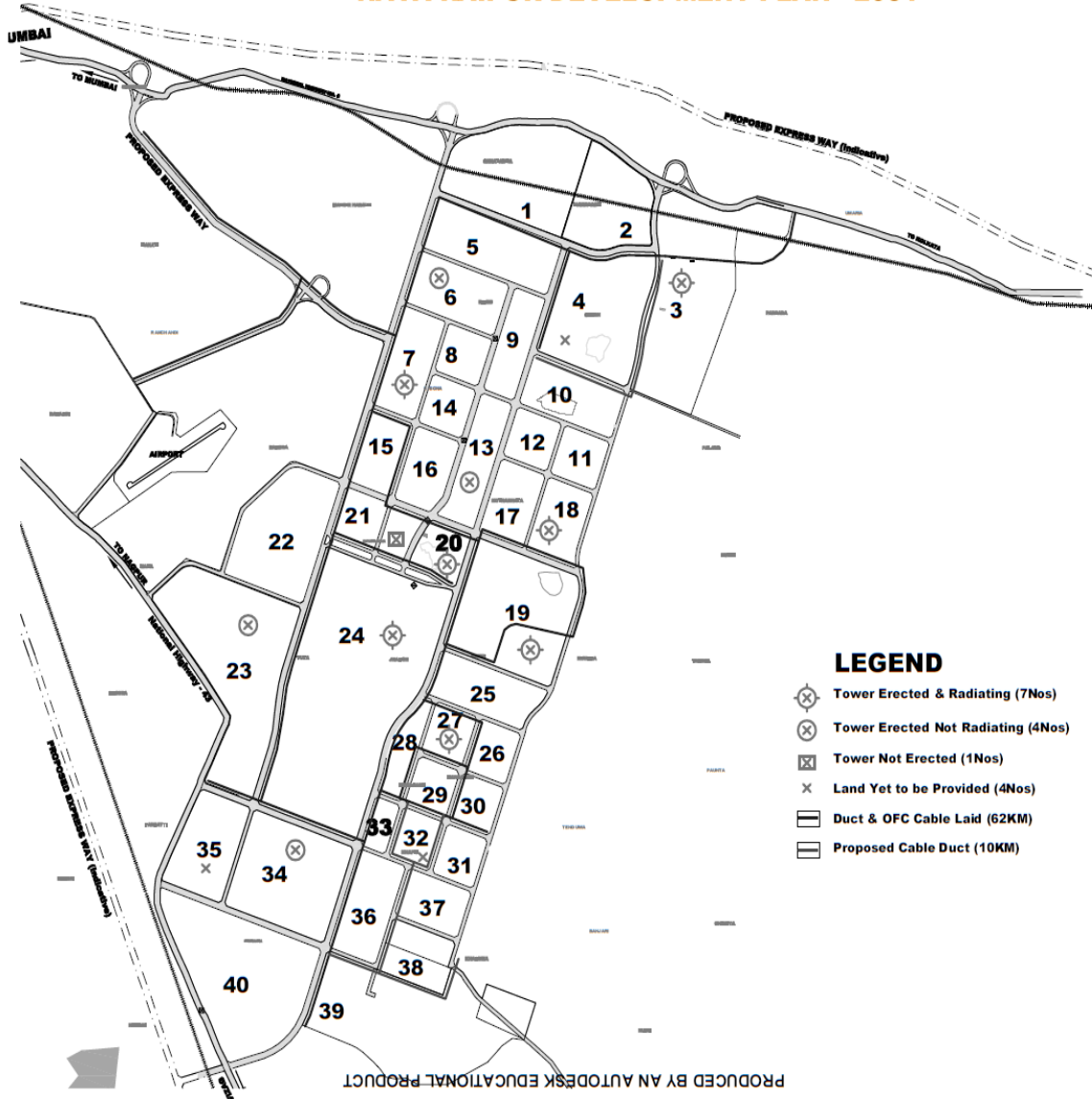
(Authorized Rep. of Company)

Annexure-III

NRDA ROAD NETWORK MAP

PRODUCED BY AN AUTODESK EDUCATIONAL PRODUCT

NAYA RAIPUR DEVELOPMENT PLAN - 2031



Annexure-IV**List of Roads on which ducts for optical fiber cable can be made available**

Sr.No.	Road No.	Length(Km)	Commissioned/likely date of commissioning
1.	Road No. 1	6.69	Duct laid
2.	Road No. 2	16.2	Duct laid
3.	Road No. 3	2.4	Duct laid
4.	Road No. 4	5.74	Duct laid
5.	Road No. 4-Ext	4.3	Duct laid
6.	Road No. 5	2.8	Duct laid
7.	Road No. 6	2.4	Duct laid
8.	Road No. 7	4.05	Duct laid
9.	Road No. 8	3.3	Duct laid
10.	Road No. 9A	5.7	Duct laid
11.	Road No. 9B	2.4	Duct laid
12.	Road No. 10	4.1	Duct laid
13.	Road No. 11	3.5	Duct laid
14.	Road No. 12	2.6	Duct laid
15.	Road No. 13	3.0	Duct laid
16.	Road No. 14	1.4	Duct laid

Annexure-V**Draft Definitive Lease Agreement**

Naya Raipur Development Authority (NRDA) and _____ FOR LEASING OF DUCT AND TELECOM TOWER LOCATION FOR A PERIOD OF 3 years.

The Agreement is made on this ___ day of _____ (month) of year ___ at Raipur by and between:

Naya Raipur Development Authority, a statutory body constituted as a special area development authority under the C.G. Town and Country Planning Act, 1973 entrusted with the planning and development of Naya Raipur and having its principal place of business at Naya Raipur Development Authority, Paryawas Bhawan, North Block, Sector 19, Naya Raipur, Chhattisgarh-492002(hereinafter referred to as "NRDA" which expression shall be deemed to mean and include its successors and assigns) of the One Part

and

_____, a company incorporated under the provisions of the Companies Act, 1956 (and subsequent amendments thereto) and having its Registered Office at _____ (herein after referred to as "Company" which expression shall be deemed to mean and include its successors and assigns) of the Other Part.

Hereinafter NRDA and _____ shall collectively be referred to as the "Parties" and individually as a "Party".

RECITALS: whereas

- NRDA has floated an EOI dated _____ ("EOI") for grant of _____ hereinafter referred to as "the said Project".
- M/s. _____ <Company> was one of the interested parties in the said selection process and is registered with Department of Telecommunications ("DoT"), Government of India as Infrastructure Provider-I ("IP- I") vide registration number _____ dated _____ and also holds a valid telecom license as _____ bearing no. _____ dated _____ under section 4 of the Indian Telegraph Act, 1885 and is inter-alia engaged in _____. Further, the Company has represented that it meets the eligibility criteria prescribed under the EOI.

3. In response to the proposals submitted by several interested parties, NRDA has selected M/s. _____, on first come first serve basis (hereinafter called “the Company”) for leasing the duct and telecom tower space.

WHEREAS the NRDA desires to engage the party/parties to take the ducts and telecom tower location on lease and the party/parties has agreed to such engagement upon and subject to the terms and conditions appearing below in this Agreement.

- i. The Company shall pay to NRDA lease rent (Rs _____) in advance annual basis for ducts and quarterly basis for telecom towers (Rs _____) which shall be exclusive of all applicable taxes like service tax, etc.
- ii. The Company shall furnish a Performance Guarantee equal to **10% of the total lease rental value of three years** within 7 days of the issue of the letter of acceptance by NRDA. The Performance Guarantee shall be returned to the selected party within 90 days after the end of the Performance guarantee period i.e. 3 years from the date of execution of this Agreement.
- iii. The Company shall execute all works like laying of optical fiber, telecom tower and associated equipments as per the approved drawings and master plan of Naya Raipur in close coordination with NRDA without causing any damages to the existing assets/services. In case of any permanent/major loss or damage to an existing asset/service, NRDA holds the right to claim compensation for the same and withhold the Performance Guarantee of the Company.
- iv. NRDA’s authorized representative/Engineer-in-charge can inspect the site/telecom tower premises without prior notice to the Company.
- v. The Company’s representative is obliged to provide Quarterly Performance Reports to NRDA’s Engineer-in-Charge consisting of important parameters pertaining to progress of work such as length of fiber laid, status of telecom tower and associated equipment, no. of service connections provided etc.
- vi. The Company’s representative is obliged to provide updated maps and as-built drawings depicting the OFC cable laid, location of radiating/non-radiating telecom towers etc.
- vii. The Company shall provide all machinery, plant and equipment necessary to complete the Works. All Company’s Equipment shall, when brought on to the Project Site, be deemed to be exclusively intended for the execution of the works.
- viii. The Company shall replace the broken machinery and equipment immediately after its occurrence and shall bear the entire cost.
- ix. The power supply connection should be taken independently by the party from the local CSPDCL office for which NRDA will provide necessary NOC (No Objection Certificate) and documents if needed.
- x. Use of duct and space for telecom tower and other associated equipments shall be granted for initial period of 3 years on lease. Initial lease period shall be for three (3) years, thereafter the

- lease rent payable shall be decided by NRDA and shall not be less than 20% more than the lease charges mentioned in this document.
- xi. NRDA represents and warrants that ducts offered for lease are in good condition at the time of handover to the Company. However, in case there is a requirement to replace/ divert the existing duct route by NRDA for its own requirement due to changes in Road Network at any point during the lease period, NRDA shall only bear the cost for the duct diversion. However the company shall have to divert the OFC at their own risk and cost. A sufficient notice/communication shall be made in this regard to the Company.
 - xii. The terminal equipment, if any, required for providing the telecommunication service by _____ or its customers shall be installed by _____ or its customers separately for which NRDA shall provide the minimum open space at existing repeater, of 10 x 15 feet approximately to put the shelter for equipment where as the power supply connection should be taken independently by the party from the local CSPDCL office for which the NRDA will provide necessary NOC (No Objection Certificate) and documents if needed. However, _____ shall supply the engineering plan of installation of equipment and communication network prior to implementation of the scheme.
 - xiii. NRDA will provide access to Optical Terminal Equipment, if any, at Naya Raipur sectors and other repeater stations to _____ personnel or its authorized representatives. For connection, repair, installation/ addition/ deletion/ reconfiguration of the equipment and operation and maintenance etc of the ducts during the currency of this Agreement. _____ - shall obtain necessary permits/ permission from the Official in-charge to carry out any such work.
 - xiv. NRDA shall not be liable to pay any compensation to _____ in case of communication breakdown on account of damages of ducts/damage to telecom tower and associated equipment. However in the above scenario, NRDA shall extend all possible help including issuing work permits etc for restoring the communication.
 - xv. In case NRDA due to load growth and other reasons re-design/reengineer/re-route its planning/road entailing re-designing/reengineering/re-routing of the duct and telecom tower locations on NRDA's road and sectors then NRDA shall provide alternate route/ optic fibers at no additional charges. NRDA shall provide sufficient advance intimation (minimum 120 days) to _____ and ensure smooth changeover so that non-availability of communication link could be avoided/minimized.
 - xvi. The period of the Agreement, 3 years shall commence from the date of execution of agreement.
 - xvii. Party at any point of the time during the tenure of the agreement shall not transfer its right to any other entity without prior approval/ permission of NRDA. It shall not be obligatory on NRDA to grant such approval/permission. Subletting of assets to any agency whomsoever shall not be allowed without the permission of NRDA.

- xviii. NRDA will not be responsible in any way at any stage for direct or indirect losses/consequences of any kind whatsoever in relation to the proposed commercial use of the optical fiber link by the party.
- xix. In case NRDA require the said leased optical fibre duct/space for its own usage for whatsoever reason the party shall be entitled to claim the refund of lease value of that particular duct/space and proportionate value of Performance Guarantee and proportionate to the unexpired duration of the agreement. In case of such refund NRDA will not be liable to pay any interest.
- xx. **Termination or Expiry:** This Agreement shall expire or terminate upon occurrence of any of the following events:
- a. On completion of the term of this Agreement
 - b. On account of insolvency or bankruptcy of a Party.
 - c. By either Party, if any or all obligations under this Agreement are prohibited due to change of applicable law or statutory notification of any government authority including any court orders.
 - d. Complete destruction of subject matter.
 - e. On account of Nonpayment of lease charges or any other charges as per the terms and conditions of this agreement.
 - f. In case if the selected party does not show satisfactory performance in terms of:- laying of optical fiber in the leased ducts, establishment of fully functional radiating telecom towers and associated equipments, network and internet connectivity facility for the citizens of NRDA etc. **within a time period of 6 months**, the agreement shall be subject to termination and the performance guarantee of the selected party shall be withheld.
 - g. The company shall not sublease the duct/optical fiber/bandwidth to any other licensed operator (OLO). If this is observed at any point in time, it will be a fit case of default and NRDA shall be at liberty to terminate the lease in such case. On termination in such a case, the performance guarantee of the selected party shall be withheld.
- xxi. **Miscellaneous:**
- a) **Relationship:** The relationship of the Parties is that of independent contractors.
 - b) **Amendment:** No amendments, changes, revisions or discharges of this Agreement, in whole or in part, shall have any force or effect unless set forth in writing and signed by the Parties hereto.
 - c) **Assignment:** Neither Party shall assign this Agreement to any other person/entity without the prior written consent of the other Party.
 - d) **Notices:** All notices required to be given under this 'AGREEMENT' shall be in writing and shall be valid and sufficient if dispatched by registered post A.D. or facsimile to:
NRDA:
CEO,
Naya Raipur Development Authority,
Paryawas Bhawan, North Block,

Sector-19, Naya Raipur -492002, Chhattisgarh.

Telephone – 91-771-2512500

Email: ceo@nayaraipur.com

COMPANY:

The Managing Director

Fax No.

- e) **Compliances:** Each Party shall be solely liable for compliances under the applicable law relating to the scope of its obligations under this Agreement.
- f) **Governing Law & Jurisdiction:** This Agreement shall be governed by and construed in all respects in accordance with the laws of India and Parties submit to the exclusive jurisdiction of the courts of Raipur.
- g) **Dispute Resolution:** Any dispute arising in connection with this Agreement shall be resolved amicably; failing which aggrieved Party shall initiate arbitration in accordance with the Indian Arbitration and Conciliation Act, 1996 with each party appointing one arbitrator and the arbitrators so appointed to nominate the third arbitrator. The seat of Arbitration shall be Raipur, India and the language shall be English.
- h) **Force Majeure:** No Party shall be liable to the other if, and to the extent that, the performance or delay in performance of any of its obligations under this Agreement, is prevented, restricted, delayed or interfered with due to circumstances beyond the reasonable control of such Party, including but not limited to, Government legislations, fires, floods, explosions, epidemics, accidents, acts of God, war, riots, acts of any Government. The Party claiming an event of Force Majeure shall promptly notify the other Party in writing, and provide full particulars of the cause or event and the date of first occurrence thereof, as soon as possible after the event and also keep the other Party informed of any further developments. The Party so affected shall use its best efforts to remove the cause of non-performance, and the Parties shall resume performance hereunder when such cause is removed. In case Force Majeure continues for a period of __ months, the Parties shall mutually agree on the future course of action including termination.
- i) **Confidentiality Obligations** – The Parties Agreement agree not to disclose any Confidential Information to any third party and not to use any such Confidential Information for any purpose other than as strictly required for performance under this Agreement. All such Confidential Information is and shall remain the exclusive property of the disclosing Party and no license shall be granted or implied with respect to such Confidential Information by reason of the other Party's access to such Confidential Information.

IN WITNESS WHERE OF BOTH THE PARTIES HAVE SUBSCRIBED THEIR RESPECTIVE HANDS ON THESE PRESENTS ON THE PLACE, DATE, MONTH AND YEAR FIRST ABOVE MENTIONED.

Signed for and on behalf of	Signed for and on behalf of
NAYA RAIPUR DEVELOPMENT AUTHORITY	COMPANY
Name:	Name:
Designation:	Designation:
Date	Date
Witness:	Witness:
Name:	Name:
Designation:	Designation:

ANNEXURE – VI**FORMAT OF PERFORMANCE GUARANTEE
(BANK GUARANTEE)****PERFORMANCE BANK GUARANTEE OF THE COMPANY**

Bank Guarantee No.: _____

Dated: _____

Issuer of Bank Guarantee:

_____(Name of the Bank)

(Hereinafter referred to as the “Bank”)

Beneficiary of Bank Guarantee:

CEO, Naya Raipur Development Authority

Nature of Bank Guarantee:

Unconditional and irrevocable Bank Guarantee.

Context of Bank Guarantee

Performance in respect of Lease cum Development Agreement (hereinafter referred to as the “**Agreement**”) to be entered between the Naya Raipur Development Authority (hereinafter referred to as the “NRDA” or the “Authority”) and _____ (hereinafter referred to as the “Company”) for “Grant of ducts/space on lease for development and maintenance of OFC network, telecom towers and associated equipment”(hereinafter referred to as the “**Project**”), provided however, such context of the Bank Guarantee or reference to the Agreement in this Bank Guarantee shall in no manner to relied upon at any stage to adversely affect or dilute the unconditional and irrevocable nature of this Bank Guarantee. The title of this Guarantee i.e. “Performance Bank Guarantee” shall in no manner and at no stage be relied upon to adversely affect or dilute the unconditional and irrevocable nature of this Bank Guarantee.

Operative part of the Bank Guarantee:

- a) At the request of the Company, we _____, _____ (name and address of the bank), having its branch at Raipur, hereinafter referred to as the (“Bank”), do hereby unconditionally and irrevocably affirm and undertake that we are the Guarantor and are responsible to the NRDA i.e. the beneficiary on behalf of the Company, up to a total sum of Rs. _____(equal to 10% of the total lease rental value of three years), such sum being payable by us to NRDA immediately upon receipt of first written demand from the NRDA.
- b) We unconditionally and irrevocably undertake to pay to the NRDA on an immediate basis, upon receipt of first written demand from the NRDA and without any cavil or argument or delaying tactics or reference by us to Company and without any need for the NRDA to convey to us any reasons for invocation of the Guarantee or to prove the failure to perform on the part of the Company or to show grounds or reasons for the demand or the sum specified therein, the entire sum or sums within the limits of Rs. _____(equal to 10% of the total lease rental value of three years).
- c) We hereby waive the necessity of the NRDA demanding the said amount from Company prior to serving the Demand Notice upon us.

- d) We further agree and affirm that no change or addition to or other modification to the terms of the Agreement, shall in any way release us from any liability under this unconditional and irrevocable Guarantee and we hereby waive notice of any such change, addition or modification. We further agree with the NRDA that the NRDA shall be the sole and the exclusive judge to determine that whether or not any sum or sums are due and payable to him by Company, which are recoverable by the NRDA by invocation of this Guarantee.
- e) This Guarantee will not be discharged due to the change in constitution of the Bank or the Company. We undertake not to withdraw or revoke this Guarantee during its currency / validity period, except with the previous written consent of the NRDA.
- f) We unconditionally and irrevocably undertake to pay to the NRDA, any amount so demanded not exceeding Rs. _____ (equal to 10% of the total lease rental value of three years) notwithstanding any dispute or disputes raised by Company or anyone else in any suit or proceedings before any dispute review expert, arbitrator, court, tribunal or other authority, our liability under this Guarantee being absolute, unconditional and unequivocal. The payment so made by us under this Guarantee to the NRDA, shall be a valid discharge of our liability for payment under this Guarantee and the Company shall have no claim against us for making such payment.
- g) This unconditional and irrevocable Guarantee shall remain in full force and effect and shall remain valid until _____

Notwithstanding anything contained herein:

1. Our liability under this Bank Guarantee shall not exceed Indian Rs. _____ (equal to 10% of the total lease rental value of three years).
2. This unconditional and irrevocable Bank Guarantee shall be valid w.e.f. _____ to _____.
3. We are liable to pay the guaranteed amount or any part thereof under this unconditional and irrevocable Bank Guarantee only and only if the NRDA serves upon us a written claim or demand on or before _____.

Authorized Signatory for Bank