License Agreement
for
Allotment of land for Educational Development
at Sector 25, Nava Raipur Atal Nagar

This License Agreement is being executed on this _____**day of** _____**, 2021** in Nava Raipur Atal Nagar by and between :-

Nava Raipur Atal Nagar Vikas Pradhikaran constituted and established under Chhattisgarh Town & Country Planning Act 1973 and having its office at Paryavas Bhawan, North Block, Sector-24, Nava Raipur Atal Nagar-492002 (hereinafter referred to as "NRANVP" or the “First Party” or the “Licensor”, which expression shall unless repugnant to the context or meaning hereof be deemed to mean and include its permitted assigns and successors-in-interest) on behalf of Chief Executive Officer, NRANVP, represented herein by **Shri Vinay Agrawal** S/O Shri Vijay Agrawal age **31 years**, Manager, Project & Estate, NRANVP, duly authorized vide [Letter No and reference] of the First Part; of One Part.

AND

_____ (Name of company), a company registered under Indian Company Act 2019 having its registered office at _____ (Address) represented herein by _____(Name of Licensee) S/O____ Shri _____, age_____, Authorised Signatory and sole Director of _____ (Name of Company) (hereinafter referred to as the **"Second Party"** or the **"Licensee"** (which expression shall unless repugnant to the context or meaning hereof be deemed to mean and include its permitted assigns and the successors-in-interest)

Wherein the Licensor and Licensee are individually referred to as “Party “ jointly referred to as “Parties” and the expression “Licensor” and “Licensee”, shall mean and include their respective heirs, successors, representatives, nominees, assigns, administrators, executors, transferee(s), beneficiary(ies), legatee(s) etc.

WHEREAS

A The Nava Raipur Atal Nagar Vikas Pradhikaran, (NRANVP) desires to develop a parcel of land, measuring approximately 1250.05 square meter ("the Project Land" more specifically defined in **Schedule-I** hereto), by allotting the land to Successful Bidder selected through Bidding process of Authority for allotment of land for Education Facility Development. The project land situated in Sector 25 of Nava Raipur Atal Nagar and is earmarked for Education Facility Development as per applicable standard with related infrastructure facilities (herein after referred to as **"the Project").**

B The NRANVP invited Tenders for allotment of land on Reserve Premium for Development, Operations and Maintenance of Education Facility Development **in Nava Raipur Atal Nagar** vide NIT No. 5110/R-04/PRJ/NRANVP/2021, Nava Raipur Atal Nagar dated 06/09/2021 had prescribed the technical and financial terms and conditions, and invited tenders from eligible applicants for allotment of land on for Education Facility Development and its operation and maintenance during decided term.

C The Nava Raipur Atal Nagar Vikas Pradhikaran (NRANVP) after evaluating all the Tender received by it in response to the NIT No. 5110/R-04/PRJ/NRANVP/2021, dated 06/09/2021 and subsequent amendment issued, the Second Party has emerged as Successful Bidder by quoting lease premium of **INR** _____ **per square meter**.

D NRANVP has accepted the tender of second party and issued Notice of Award (NoA) vide letter No. _____ dated _____ (DD/MM/YYYY) for acceptance and selection of payment terms and allotment mode as per the terms of RFP.

E In response to the NoA, the second party has accepted the NoA and opted for Model 2 License Basis (Development Rights) with payment plan mentioned at schedule IV vide NoA acceptance acknowledgement dated _____(DD/MM/YYYY). As per the acceptance of NoA, NRANVP has issued letter, vide Letter No. _____ dated _____(DD/MM/YYYY), to second party asking him to deposit INR _____, _____(XX%) of total premium amount INR _____ and executes the License Agreement within 90 days from the issue of NoA.

F The Second Party has agreed to undertake and perform the obligations and exercise the rights of the successful tenderer under the NoA, including the obligation to enter into this License Agreement vide its submitted tender against the NIT and pursuant to the NoA, for undertaking the land on License for Education Facility Development as per applicable laws in _____ (Name of Sector/Area) of Nava Raipur Atal Nagar.

G Within Ninety (90) days after the issuance of NoA, the Successful Tenderer has made the payment of 25% of the Land Premium @ INR _____ per square meter, amounting to **INR** _____ (Rupees _____ only) by paying remaining amount of **INR** _____ (Rupees _____ only) vide RTGS dated _____ after adjustment of Ernest Money Deposit of **INR** _____ (Rupees _____ only) by NRANVP.

H An amount of **INR** _____***/-*** (Rupees _____ only) has been paid by the second party towards the first Year's annual License Fee (inclusive of 18% GST), vide RTGS. dated, _____ (DD/MM/YYYY) to NRANVP.

I Pursuant to the above, the licensor has agreed to grant the license to the Second Party to investigate, study, planning, design, engineer, procure, finance, construct and maintain the project (Education facility Development as per applicable standards), as set forth in this License Agreement **(hereinafter termed as "Development Rights")** to the licensee.

The Licensee has agreed to develop the project land and construct therein/thereupon the project comprising Education Facility Development as per the applicable standard and also to provide necessary services, operate and maintain and generally manage the project in the manner and subject to the terms and conditions more particularly set out in this License Agreement. The Lease Agreement which shall be executed between both parties upon the receipt of 100% of the accepted land premium by NRANVP (First Party) as per the payment **Schedule VI** of this license agreement.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants contained herein, the Parties agree as set out below:

1. ARTICLE – 1
DEFINITIONS & INTERPRETATIONS

1. Definitions

1.1 In this agreement the following words and expressions shall have the meanings set out to them below except wherein context otherwise requires:

i. **"Affiliate"** means, with respect to any Party and/or with respect to the Single/ Individual Applicant and/or with respect to any member of Consortium, any other Person directly or indirectly controlling, controlled by or under common control with such Party, Single/ Individual Applicant and/or member of Consortium. For the purposes of this definition, the term "control" (including with correlative meaning, the terms "controlled by" and "under common control with") as applied to any Party or Single/ Individual Applicant or a member of Consortium, means the possession, directly or indirectly, of the power to direct or cause the direction of the management of that Party or Single/ Individual Applicant or a member of Consortium whether through ownership of 50% (fifty percent) or more of the voting securities, by contract, or meanings set out to them below except wherein context otherwise requires:

ii. **"License Agreement" OR "Agreement" OR "the Agreement" OR "this Agreement":** means this **License Agreement** including the Schedules hereof entered into between NRANVP and the Licensee as may be amended, supplemented or modified from time to time in accordance with the provisions hereof for the plan, design, construction, development, finance, maintenance, marketing, License, operations and management of the Project.

iii. **Agreement Date:** Means the date of execution of this Agreement.

iv. **Applicable Laws:** Means any statute, law, ordinance, rule, regulation, development control regulations, ordinance, rule and regulations, bye-law, judgment, order, decree, ruling by-law, approval, clearance, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or administration having the force of law of any of the foregoing, by any Government authority having jurisdiction over the matter in question, whether in effect as on Agreement Date or anytime thereafter.

v. **Approvals:** Means any and all permissions, approvals, clearances, authorizations, consents, sanctions and no-objection letters for and in respect of the Project from any Government Authority, regulatory or departmental authority including but not limited to, the approvals of the Town & Country Planning Directorate, NRANVP, Chhattisgarh Environment Conservation Board, Reserve Bank of India and any other authorities, bodies, regulators, as may be applicable.

vi. **Applicable Permits:** shall mean all clearances (including environmental clearances), permits, authorizations, permissions, consents, exemptions, licenses, permissions, authorizations, consents, no objection certificates and approvals including government/ regulatory approvals required for the development of Educational Facility or maintained

during the subsistence of this Agreement under or pursuant to Applicable Laws, in connection the Laws, required to be obtained and maintained by the Licensee from time to time in order to implement the Project or for and in relation to the Project.

vii. **Bank:** Means a scheduled bank, other than a Co-operative bank, incorporated in India and having a branch at Nava Raipur Atal Nagar / Raipur.

viii. **Business Day:** shall be construed as reference to a day (other than a Sunday or public holiday) on which banks in Raipur / Nava Raipur Atal Nagar are generally open for business

ix. **Completion Certificate:** Means the certificate as may be issued by NRANVP, its representative or any agency appointed by NRANVP for the Project to the Licensee in accordance with the conditions hereof, confirming the completion of the Project by the Licensee consistent with the terms hereof.

x. **Completion Date:** Means date of completi**o**n of the Project as mentioned in the Completion Certificate issued by NRANVP.

xi. **Contractor/s:** Means a reputed Person with whom the Licensee has entered into/may enter into an agreement, relating to the works or requiring such Person to tender any service pertaining to the Project.

xii. **Day:** Means the twenty-four (24) hour period beginning and ending at 12.00 midnight as per Indian Standard Time.

xiii. **Designs and Drawings:** all the drawings and design required for obtaining the development permission and building permission and completion, the Development rules in force at the time and Chhattisgarh Bhoomi Vikas Niyam, 1984 shall be applicable.

xiv. **Development Period:** Means the development period as envisaged in Article 2.8 hereof.

xv. **Dispute:** Dispute has the meaning ascribed to the said term at Article 8 hereof.

xvi. **Earnest Money Deposit:** Means the Earnest Money deposited by the Licensee in accordance with the Tender Document. The words "EMD" and "Tender Security" are used synonymously.

xvii. **Educational Facility:** The Educational Facility of the proposed development can be a Training Institute, Coaching Centers which shall be allowed by NRANVP.

xviii. **Encumbrances:** means any encumbrances such as mortgage, charge, pledge, lien, hypothecation, security, interest, assignment, privilege or priority of any kind having the effect of security or other such obligations and shall include without limitation any designation of loss payees or beneficiaries or any similar arrangement under any insurance policy pertaining to the Project Land/Licensed Land, physical encumbrances or encroachments on the Project Land/ Licensed Land where applicable herein

xix. **Equity:** Means the sum expressed in Indian Rupees representing the paid-up equity share capital of the Licensee and for the purposes of this Agreement shall include convertible instruments or other similar forms of capital, which shall compulsorily convert into equity share capital of the Licensee.

xx. **Financing:** Means the aggregate amount to be provided by way of loan, License finance, hire purchase finance or otherwise to the Licensee by the Lenders for the Project and shall include all related financial charges, fees and expenses of all kinds relating thereto.

xxi. **Financing Documents:** Means, collectively, the financing and security agreements, loan agreement, notes, indentures, security, agreements or arrangements, guarantees, acceptable letters of credit, instruments and other agreements or any extensions thereof evidencing any liability / obligation of the Licensee and other necessary undertakings required pursuant to the respective terms thereof, relating to the Financing or any refinancing for the Project or any portion thereof in each case as amended, extended, supplemented or otherwise modified from time to time as approved by the NRANVP.

xxii. **Force Majeure:** Means an act, event, condition or occurrence specified in **Clause 5** hereof.

xxiii. **Good Industry Practice:** Means the exercise of that degree of skill and care, diligence and prudence and those practices, methods, specifications and standards of equipment, safety and performance, as may change from time to time and which would reasonably and ordinarily be expected to be used by a skilled and experienced Person engaged in activities of a similar scope and complexity, under the same or similar circumstances including construction, operation and maintenance of infrastructure and facilities of the type and size similar to the Project.

xxiv. **"GoI"** shall mean the Government of India and any of its duly authorised agency, authority, department, inspectorate, ministry or person (whether autonomous or not).

xxv. **"GoCG"** shall mean the Government of the State of Chhattisgarh and any of its duly authorised agency authority, department, inspectorate, ministry or person (whether autonomous or not) under the lawful and effective control and direction of Government of Chhattisgarh.

xxvi. **Government Authority:** Means Government of India, any government (whether State or Central) or political subdivision thereof, any Governmental department, commission, board, body, authority, agency or instrumentality, administrative or regulatory body of any government or political subdivision thereof or authority of the Authority duly empowered and authorized to grant necessary sanctions and approvals; any court or arbitral tribunal.

xxvii. **"Land Premium"** means the total amount payable by the Licensee to NRANVP that **is INR _____ (Rupees _____only)** being the consideration payable by the Licensee for the Project Land on License in strict adherence with the terms hereof.

xxviii. **Lenders:** Means the banks or other financial institutions, either public or private, providing

the debt, Financing for the execution of the Project.

xxix. **"License"** shall have the meaning ascribed thereto in Article 2.1.

xxx. **"Licensed Land/Project Land"** shall have the meaning ascribed thereto in Recitals

xxxi. **"License Period"** shall have the meaning ascribed thereto in Article 2.2

xxxii. **"License Fee"** shall have the meaning ascribed thereto in Article 2.3

xxxiii. **Notice of Allotment (NOA):** Means the letter No. _____, dated _____ (DD/MM/YYYY) issued by NRANVP to the Licensee pursuant to and in compliance of which the Licensee has been authorized by the NRANVP to execute this Agreement with NRANVP for implementation of this Project as per the terms and conditions mentioned hereunder.

xxxiv. **"Material Adverse Effect"** means a material adverse effect of any act or event on the ability of either Party to perform any of its obligations under and in accordance with the provisions of this Agreement and which act or event causes a material financial burden or loss to either Party.

xxxv. **"Material Adverse Change":** Any situation which in the reasonable opinion of NRANVP may cause a– substantial undesired change in the ability of the Licensee to perform its obligation set out under this Agreement.

xxxvi. **"Material Breach"** means a breach by either Party of any of its obligations under this Agreement which has or is likely to have a Material Adverse Effect on Project and which such Party shall have failed to cure.

xxxvii. **"Movable Assets"** shall mean and include all such machines, equipment and furniture/s of the Educational Facility, which are tangible in nature and that is movable (and not immovable like the civil structure etc.), and which was owned by the Licensee and used as part of overall Development, Operation and Maintenance of the Project

xxxviii. **Month:** Means the calendar month as per the Gregorian calendar.

xxxix. **Operation and Maintenance:** Means the various activities required for the operation, preservation, maintenance and upkeep of the Project and for providing the services to the users of the Project.

xl. **Operator:** Deleted.

xli. **Person/s:** unless specifically provided otherwise shall mean any individual, Company, group of individuals, society, trust, corporation, partnership, Joint-venture or Government Agency or any other legal entity as the context may admit.

xlii. **Project:** means the allotment of land for Educational development which would contain Training Institution, Coaching Centers as may be allowed by the competent authority (as

mentioned in the Article 2.8 of this agreement) as per applicable standards including additions, alterations, modifications, if any, in accordance with the provisions of this Agreement, and includes all works, services and equipment relating to or in respect of the scope of the Project and its implementation/execution in accordance with this Agreement; and related infrastructures within the Project Land. The terms **"Project"** and **"Education Facility"** as per applicable standards.

xliii. **Project Facilities/Components**: Means other educational institutes relating to Project. The term **"Project Components"** and **"Project Facilities"** are used synonymously.

xliv. **Project Agreements:** Means collectively this License Agreement, the Financing Documents and any other agreements executed by the Licensee with the NRANVP or other Person relating to the Project during the subsistence of this Agreement.

xlv. **Project Assets:** Means all physical and other assets relating to and forming part of the Project Land including (a) rights over the Project Land in the form of License/ license, right of way or otherwise; (b) tangible assets such as civil works and equipment (including tankers); (c) project facilities situated on the Project Land ; (d) all rights of the Licensee to the extent permitted under the Project Agreements; (e) financial assets, such as receivables, security deposits etc.; (f) insurance proceeds; and (g) permits and authorizations relating to or in respect of the Project;

xlvi. **Indian Rupees or Rs. or INR:** Means Indian rupees being the lawful currency of the Republic of India.

xlvii. **Scheduled Project Completion Date:** Means the last day of **3.0 (Three)** years starting from the Date of Issue of Notice of Allotment (NoA).

xlviii. **Taxation or Tax:** Means generally all forms of taxation, whether direct or indirect, in relation to the Project or Gross Revenues, all forms of taxation whether direct or indirect and whether levied by reference to income, profits, gains, net wealth, asset values, turnover, added value, goods, services or works or other reference and statutory, governmental, state, provincial, local government or municipal impositions, duties, contributions, rates and levies, whenever and wherever levied or imposed (whether imposed by way of a withholding or deduction for or on account of tax or otherwise) on the Licensee or its Affiliates, Contractors, servants or agents and all penalties, charges, costs and interest related thereto.

xlix. **NIT /Tender / Application Documents:** Means the documents (Notice Inviting Tenders [NIT] documents) pertaining to the Projects including all clarifications, addenda and revisions thereto, issued by NRANVP.

l. **Tender/ Application:** Means the documents submitted by the Licensee to NRANVP in response to the NIT No. 5110/R-04/PRJ/NRANVP/2021 dated 06/09/2021 with amendments/modification if any, in accordance with the provisions thereof. The words **"Tender"** and **"Proposal"** are used synonymously.

li. **Termination**: Means the discontinuation or cessation of this Agreement, consistent with

the terms hereof. Termination shall have the meaning ascribed to the said term in Article 7.2 hereof.

lii. **"Transfer Date"** means the date on which the Licensee transfers possession of the License Land, Project and Project Assets, to NRANVP, or its nominee in terms of vesting provisions mentioned in Article 7.4

liii. **Users:** Means all the persons who use all or any one or more of the facilities, utilities, infrastructure for social, recreational common facilities etc. established or provided in the Project under suitable arrangement entered into by such persons with the Licensee duly appointed dealers and/or Licensee's sub-licensee's on terms and conditions as stipulated from time to time by the Licensee's / sub-licensees in this regard.

1.2 Interpretation

In this Agreement:

i. Any reference to or any section of or schedule to or other provision of an Act of Parliament or of State Legislature or a regulation of a local authority shall be construed, as at the time of submission of the Tender and references to Applicable Law or Indian Law shall include the laws of any State forming part of the Union of India, if applicable to the Project or Licensee.

ii. The singular shall include plural and vice versa, and words denoting natural persons shall include societies, partnerships, firms, companies, corporations, joint ventures, trusts, associations, organizations or other entities (whether or not having a separate legal personality).

iii. The headings are inserted for convenience and shall not be used in and shall not affect the construction or interpretation of the contents hereunder.

iv. Terms used in the Schedules to this Agreement shall have the meaning ascribed to such terms in the Schedules when used elsewhere in this Agreement.

v. The words "include" and "including" are to be construed without limitation.

vi. The Articles/Schedules to this Agreement from part of this Agreement and will be of full force and effect as though they were expressly set out in the body of this Agreement.

vii. Any reference to any agreement deed, instrument, development or other document of any description shall be construed, at the particular time, as reference to that agreement, deed, instrument, development or other document, as the same may have been amended, varied, supplemented, modified, suspended or innovated, within the given context with reasonability.

viii. References to particular Article, sub Article, section or schedule shall, except where the context otherwise requires, be a reference to that Article, Articles of Article, section or schedule in or to this Agreement.

ix. Words denoting any gender shall include all genders.

x. References to any party to this Agreement or any other document or Agreement shall include its successors or permitted assigns.

xi. Any reference to any period commencing "from" a specified day or date and "till" or "until" a specified day or date shall include both, such days or dates.

xii. The fines/damages payable by either party to the other party as set forth in this Agreement, whether on per diem basis or otherwise, are mutually agreed, genuine pre-estimates of loss and damage likely to be suffered and incurred by the party entitled to receive the same and are not by way of penalty or liquidated damages (the "Damages").

xiii. Wherever in this Agreement provision is made for the giving or issuing of any notice, endorsement, consent, approval, certificate, agreement, authorization, proposal, communication, information or report or determination by any Party, unless otherwise specified, such notice, endorsement, consent, approval, certificate, agreement, authorization, proposal, communication, information or report or determination shall be in writing under the hand of the duly authorized representative of such Party.

1.3 Measurements and Arithmetic Conventions

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

1.4 Ambiguities and Discrepancies

In case of ambiguities or discrepancies within this Agreement, the following shall apply:

i. between two Articles of this Agreement, the provisions of specific Articles relevant to the issue under consideration shall prevail over those in other Articles;
ii. between the Articles of this Agreement and the Schedules, the Articles shall prevail, between Schedules and Appendices, the Schedules shall prevail;
iii. between the written description on the drawings and the specifications and standards, the latter shall prevail;
iv. between the dimension scaled from the drawing and its specific written dimension, the latter shall prevail; and
v. Between any value written in numerals and that in words, the latter shall prevail.

1.5 Priority of Documents

The documents forming this Agreement are to be taken as mutually explanatory of one another. If there is an ambiguity or discrepancy in the documents, the Authority shall issue any necessary clarification or instruction to the Licensee. The priority of the documents shall be as follows:

i. This signed Agreement (including its Schedules), Tender Documents along with any Addendum/Corrigendum issued to the Tender Documents dated 06/09/2021;
ii. All other documents enclosed/ attached with this signed Agreement.

2. ARTICLE 2
THE LICENSE
(DEVELOPMENT RIGHTS)

2.1 Grant of License

In consideration of the payment made and promised as set out herein above and reserved and the covenants on the part of the Licensee, NRANVP, hereby licenses and demises on "as is where is basis" unto the Licensee under the terms and conditions of this Agreement and effective from the date of signing of this Agreement, **the Project Land (herein after called as "Licensed Land")** without interruption or interference free from encumbrances.

The Licensor grants to the licensee, exclusive rights for and in relation to the development of the project and shall for achieving the said purpose, do all acts, deeds and things as may be required in accordance with the terms and conditions set out in this Agreement by way of **License ("Development Rights")**. Development Rights means right to investigate, study, design, engineer, procure, finance, construct and maintain the Project.

Subject to and in accordance with the terms and conditions set forth in this agreement, the developer shall be primarily obliged to undertake in respect of the Project the following in accordance with the Applicable Law's and the Approvals:

i. Develop and implement the project as per the Development Milestone more specifically laid down in Article 2.8 hereto and
ii. Perform and fulfil all the Licensee's obligations, at its own cost, expenses and risk under this agreement.

2.2 License Period

License period shall be two years from the date of execution of License Agreement or signing of License Agreement or Termination of this Agreement, whichever is earlier. Upon the receipt of 100% of the accepted land premium as per Land Premium payment schedule the Lease agreement shall be executed between the Licensee and the Authority.

2.3 License Fee

The Licensee shall deposit annual license fee of 0.25% of total land premium amount and applicable GST (18%) on the licensed property in advance on the first date of April every year.

2.4 Mortgage of Assets

The developer shall not be entitled to mortgage, hypothecate or otherwise create any charge or encumbrance as security upon the Project Land and interest in the NRANVP assets referred in Schedule II; and/or the Project in favour of Lenders or in favour of any other Person for securing any repayment obligation or otherwise of the Licensee. However, the Licensee shall be entitled to mortgage the Development Rights under this agreement, as per applicable laws with any scheduled Bank or Financial Institution with the condition of First Change shall always be with NRANVP.

2.5 Possession of land / Permissions/Clearances/Licenses

The physical possession of the Licensed Land shall be handed over to the Licensee within thirty (30) days after signing of this Agreement on **"as is where is"** basis. The Licensee shall develop the project as per the project development milestones set out in Article 2.8 or any extension granted by NRANVP under the provision of this Agreement from the date of signing of the License Agreement.

2.6 Project Requirement

i. The whole work under the project shall be carried out strictly in accordance with the scope indicated in this Agreement, and as per the following:

i. All applicable Guidelines for Education Facility Development and its operations as per Law.
ii. Codes & Standards of Bureau of Indian standards
iii. Nava Raipur Atal Nagar Vikas Yojana 2031 including the Development Control Regulation therein or any other guidelines issued by NRANVP.
iv. Other relevant state and national guidelines for setting up Project.

For any other provisions required for land development/ building activity, the "Chhattisgarh Bhumi Vikas Niyam 1984" and National Building Code shall be applicable.

2.7 Land Possession on License:

Within thirty (30) days of Registration of this agreement, the Authority shall provide for the purposes of Development of said project, the possession of land on License basis to the Licensee

i. The Licensee shall have the right to use the Licensed Land in accordance with the provisions of this Agreement and for this purpose the Licensor may regulate the entry and use of the Licensed Land by the Third Parties without sub-letting the Licensed Land in favour of any third parties save and except in the manner provided in this Agreement;

ii. The Licensee shall not without the prior written approval of NRANVP use the Licensed Land for any purpose other than for the purpose of developing Education Facility Development as per the applicable guidelines and other project facilities along with related infrastructure and purposes incidental or ancillary thereto;

2.8 Development Milestone

The development milestone has been made in a way to ensure completion of the said Project within 3 (Three) years from the date of issue of Notice of Allotment (NoA).

A. Project Components:

i. Mandatory Project Facilities: Development of Education Facility in form of Training Institute, Coaching centers or as allowed by the Authority.

ii. Other Project Facilities: Other project facilities may include such facilities which required in support of mandatory project facility and permissible in Nava Raipur Atal Nagar Vikas Yojana, 2031 with prior approval of Authority.

B. Obligations for Completion of Mandatory Project and Other Project Facilities - Development Period & Milestones:

The licensee shall have to complete the development of mandatory project and commence operation within Three (3) years from the date of issue of Notice of Award (NoA).
The subsequent milestone of project are as follows:

I. The Licensee shall take all the necessary approvals, permissions, clearances, licenses, NOC etc. from the competent authorities **within Six (6) months from the date of issue of NoA**, the time for obtaining the approvals may be extended for another term of 6 months without any penal charges at the sole discretion of the Authority.

II. The Licensee shall complete **100%** construction work of the minimum built up area and commence operations of the project **in all respect within Three (3) years** from the date of issue of Notice of Allotment (NoA).

2.9 Completion Certificate of the Project

On completion of the entire Project, the Licensee shall submit the following documents and shall apply for issuance of the Completion Certificate to NRANVP.

i. Submission of all the as-built drawings or any other documents as may be required by the NRANVP.
ii. An affidavit confirming that the Licensee has constructed the Project as per the approved Building plans, instructions of NRANVP and in conformity of Indian Standard codes.

The NRANVP after due verifications, shall issue Completion Certificate within 30 working days of receipt of such application from the Licensee. In the event of deficiencies, the NRANVP will communicate such deficiencies to the Licensee within 25 working days. After rectification of deficiencies within a period of 30 days, after the date of receipt of the said communication from NRANVP, the Licensee shall again apply for Completion Certificate along with a compliance report. The NRANVP may issue the Completion Certificate after due verification of the said revised application by the Licensee, before the expiry of 15 working days after the date of receipt of the revised application.

3. ARTICLE 3
OBLIGATIONS OF LICENSEE

In addition to and not in derogation or substitution of any of its other obligations under this Agreement, the Licensee shall throughout the Term hereof comply with the following obligations:

3.1 Development Obligations

i. The Licensee shall develop the Project as per the Development Milestones specified in Article 2.8 and approved designs and drawings, in accordance with the timelines set forth in the Agreement.

ii. The Licensee shall develop the Project as per the building laws / by-laws specified by the Competent Authorities and the Nava Raipur Atal Nagar Vikas Yojana, 2031. The Licensee shall strictly adhere to construction activity as per the Development Control Norms.

iii. The Licensee shall obtain all Applicable Permits for Development of Education Facility and other project facilities.

iv. The Licensee shall adhere to the safe construction parameters (as laid down under the Applicable Laws including labour laws and Good Industry Practice) and complete the construction work of the Project, on or before the Scheduled Project Completion Date or such extended date as may be approved by the Authority in writing.

v. The Licensee may undertake construction work and services by itself or through Contractor(s) possessing requisite technical, financial and managerial expertise / capability and experience in the relevant field, but in any case the Licensee shall at all times remain solely responsible and liable for its overall liabilities and obligations under the contract, overall supervision, monitoring and control of the activities of all the Contractors, sub-contractors, their employees and agents engaged under respective Contracts /Agreements of Licensee and Service Provider and as may be necessary and the work of the Contractor shall be deemed to be work of the Licensee.

vi. The Licensee shall undertake all necessary activities such as developing, financing, constructing, operating and maintaining the Project and the Licensed Land as per Good Industry Practice.

vii. The Licensee shall procure and install necessary equipment, plant, machinery, apparatus, services and its supporting infrastructure required for the development of the Project. It shall keep all the equipment in Project facility adequately insured and shall pay regular and timely premium, at its own cost during the term of this Agreement.

viii. In terms with the provisions of this Agreement, the Licensee shall make timely payment to NRANVP, wherever required and applicable.

ix. The Licensee shall provide all machinery, plant and equipment necessary to complete the construction and development of the Project as envisaged under this Agreement.

x. The Licensee shall follow Applicable Laws and rules of Government of Chhattisgarh and Government of India inclusive of water bodies and other environmental aspects.

xi. The Licensee shall carry out solid waste management and disposal work including the treatment of waste generated within the Licensed Land as per statutory norms and guidelines and the disposal of the waste shall be at designated location only.

xii. The Licensee shall not discharge any kind of solid, liquid and gaseous effluent or waste on the Licensed Land and into the aquatic environment and shall follow zero discharge concept.

xiii. The Licensee shall obtain temporary electrical connection during the construction period as well as permanent connection on completion of project from Chhattisgarh State Power Distribution Company Limited at its own cost, however, NRANVP shall only assist in obtaining the electricity connection.

xiv. Pay taxes and duties as per applicable laws.

xv. During the License period, Licensee shall protect the Site from any and all occupations, encroachments or Encumbrances, and shall not place or create nor permit any Contractor or other person claiming through or under the Licensee to place or create any Encumbrance or security interest over all or any part of the Site or the Project Assets, or on any rights of the Licensee therein or under this Agreement, save and except as otherwise expressly set forth in this Agreement

3.2 Operation and Maintenance Obligations

i. The Licensee shall operate and maintain the Education Facility development in accordance with the provisions of this agreement, applicable guidelines, bylaws, laws and permits and conform to Good Industry Practice, as per applicable Indian laws and directives and for that purpose do all such acts, Agreements and things necessary and expedient including but without limitation, as per the provisions of this Agreement.

ii. The Licensee shall obtain all necessary Approvals, permissions and sanctions including but not limited to noise pollution clearance and environmental clearance for operation and maintenance of the Project and maintain the same throughout the Term of the Agreement.

iii. The Licensee shall with due diligence carry out all necessary and periodical tests in accordance with the applicable regulations and Applicable Laws. The Licensee shall maintain proper record of such tests and the remedial measures taken to cure the defects or deficiencies, if any, indicated by the test results.

iv. The Licensee during the term hereof do any act or omission which shall not be unlawful in nature and shall abide by all the law, rules, orders, regulations and other requirements as applicable for the ‘Operation and Maintenance of the Project from time to time.

v. The Licensee at all times keep and maintain all such books, records and reports as are required to be maintained under Applicable Laws and shall submit or cause to be

submitted to appropriate authorities, all information and reports as are legally required.

vi. The Licensee shall furnish to the Authority such information as required by the Authority with respect to Operation and Maintenance of the Project.

vii. Notwithstanding anything contained herein, the Licensee shall be solely responsible for all the claims or proceedings filed with respect to the Operation and Maintenance of the Project whether with regard to any negligence committed in the Project or by reason of deficiency in the service at the Project or otherwise for any reason whatsoever whether intentionally or unintentionally and the Authority shall not be responsible or liable for the same whether vicariously or otherwise and the Licensee shall always keep the Authority indemnified in this regard.

viii. The Licensee shall ensure that the highest service standards and Good Industry Practices shall be adopted and followed in the said Project throughout the Term of this Agreement.

3.3 Obligations related to Change in Ownership

The Licensee shall not undertake or permit any Change in Ownership except with the prior approval of NRANVP. Notwithstanding anything to the contrary contained in this Agreement, the Licensee agrees and acknowledges that:

i. The Licensee shall continue to hold subscribed and paid-up equity in the Tendering/Bidding entity and with whom Lease Agreement is signed not less than 51% (Fifty One Percent), till the receipt of Completion Certificate from NRANVP and two years thereafter (the “Lock-in Period”);

ii. Deleted;

iii. Subject to compliance with Article 3.3 (i) mentioned above, all acquisitions of Equity by an acquirer, either by himself or with any person acting in concert, directly or indirectly, including by transfer of the direct or indirect legal or beneficial ownership or control of any Equity, in aggregate of not less than 15% (fifteen percent) of the total Equity of the Licensee; or

iv. Acquisition of any control directly or indirectly of the Board of Directors of the Licensee by any person either by himself or together with any person or persons acting in concert with him Shall constitute a Change in Ownership requiring prior approval of the Authority from national security and public interest perspective, the decision of the NRANVP in this behalf shall be final, conclusive and binding on the Licensee, and undertakes that it shall not give effect to any such acquisition of Equity or control of the Board of Directors of the Licensee without such prior approval of the Authority. For the avoidance of doubt, it is expressly agreed that approval of the NRANVP hereunder shall be limited to national security and public interest perspective, and the NRANVP shall endeavour to convey its decision thereon expeditiously. It is also agreed that the NRANVP shall not be liable in any manner on account of grant or otherwise of such approval and that such approval or denial thereof shall not in any manner absolve the Licensee or its Contractors from any liability or obligation under this Agreement.

For the purposes of this Article 3.3:

i. The expression “acquirer”, “control” and “person acting in concert” shall have the meaning

ascribed thereto in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011or any statutory re-enactment thereof as in force as on date of acquisition of Equity, or the control of the Board of Directors, as the case may be, of the Licensee;

ii. The indirect transfer or control of legal or beneficial ownership of Equity shall mean transfer of the direct or indirect beneficial ownership or control of any company or companies whether in India or abroad which results in the acquirer acquiring control over the shares or voting rights of shares of the Licensee; and

iii. Power to appoint, whether by contract or by virtue of control or acquisition of share of any company holding directly or through one or more companies (whether situated in India or abroad) the Equity of the Licensee, not less than half of the directors on the Board of Directors of the Licensee or any company, directly or indirectly whether situated in India or abroad, having ultimate control of not less than 51% (Fifty One percent) of the Equity of the Licensee shall constitute acquisition of control, directly or indirectly, of the Board of Directors of the Licensee.

3.4 Liability and Indemnity

General Indemnity

3.4.1 The Licensee shall indemnify and keep indemnified and otherwise hold harmless, the NRANVP, its agents and employees, from and against all claims, demands made against and/or loss caused and/or damages suffered and/or cost, charges/expenses incurred to and/or penalty levied and/or any claim due to damage to property or loss of life of any person (including labour employed for the execution of the Project) including injury to or death of any person and/or loss or damage caused or suffered by the NRANVP or to property owned or belonging to the NRANVP, its agents and employees or third party as a result of any acts, deeds or thing done or omitted to be done by Licensee or as a result of failure on the part of the Licensee to perform any of its obligations under this Agreement or on the Licensee committing breach of any of the terms and conditions of this Agreement or on the failure of the Licensee to perform any of its statutory duty and/or obligations or as a consequence of any notice, action, suit or proceedings, given initiated, filed or commenced by consignee or owner of goods or vessel owner/agent or its employees or any third party or Government Authority or as a result of any failure or negligence or default of the Licensee or its Contractor(s), sub-contractor(s) or employees, servants, agents of such Contractor(s), sub-contractor(s) and/or invitees as the case may be, in connection with or arising out of this Agreement and/or arising out of or, in connection with the Licensee's use and occupation of NRANVP's Project Land and/or construction, Operation and Maintenance of the Project.

3.4.2 The Licensee shall indemnify, defend and hold the Authority harmless against any and all proceedings, actions and Third Party claims arising out of a breach by Licensee and its Contractors, sub-contractors, agents, employees and Users of the Project ---- etc. of any of its obligations under this Agreement except to the extent that any such claim has arisen due to breach by the Authority of any of its obligations under this Agreement.

3.4.3 The Authority shall, indemnify, defend and hold harmless the Licensee against any and

all proceedings, actions, Third Party claims for loss, damage and expense of whatever kind and nature arising out of breach by the Authority, its officers, servants and agents of any obligations of the Authority under this Agreement except to the extent that any such claim has arisen due to breach by the Licensee of any of its obligations under this Agreement.

3.4.4 limiting the generality of Article 3.4.1, the Licensee shall fully indemnify and defend NRANVP including its officers, servants and agents (the "NRANVP Indemnified Persons") from and against any and all loss and damages arising out of or with respect to (a) failure of the Licensee to comply with applicable Laws and Approvals, Applicable Permits (b) payments of taxes relating to the Licensee, Lessees, suppliers and representatives, income or other taxes required to be paid by the Licensee without reimbursement hereunder, or (c) non-payment of amounts due as a result of materials or services furnished to the Licensee or any of its Contractors which are payable by the Licensee or any of its Contractors (d) non-payment of amounts due.to its employees, labour, Contractors, sub-contractor engaged/employed by it,

3.4.5 Without limiting the generality of the provisions of this Article 3.4.1, the Licensee shall fully indemnify, and defend the NRANVP Indemnified Persons from and against any and all damages which the NRANVP Indemnified Persons may hereafter suffer, or pay by reason of any demands, claims, suits or proceedings arising out of claims of infringement of any domestic or foreign patent rights, copyrights or other intellectual property, proprietary or confidentiality rights with respect to any materials, information, design or process used by the Licensee or by the Licensee's in performing the Licensee's obligations or in any way incorporated in or related to the Project. If in any such suit, claim or proceedings, a temporary restraint order or preliminary injunction is granted, the Licensee shall make every reasonable effort, by giving a satisfactory bond or otherwise, to secure the suspension of the injunction or restraint order. If, in any such suit claim or proceedings, the Project, or any part, thereof or comprised therein is held to constitute an infringement and its use is permanently enjoined, the Licensee shall promptly make every reasonable effort to secure for NRANVP license, at no cost to the NRANVP, authorizing continued use of the infringing work. If the Licensee is unable to secure such license within a reasonable time, the Licensee shall, at its own expense and without impairing the specifications and standards either replace the affected work, or part, or process thereof with non-infringing work or parts or process, or modify the same so that it becomes non-infringing.

3.4.6 In the event that NRANVP receives a claims from a third party in respect of which it is entitled to the benefit of an indemnity under this Article 3.4 ("Indemnified Party") it shall notify the Licensee ("Indemnifying Party") within 14 (fourteen) days of receipt of the claim and shall not settle or pay the claim without the prior approval of the Indemnifying Party, such approval not to be unreasonably withheld or delayed. In the event that the Indemnifying Party wishes to contest or dispute the claim, it may conduct the proceedings in the name of the Indemnified Party subject the Indemnified Party being secured against any costs involved (including reasonable Attorney’s fees) to its reasonable satisfaction.

3.5 Defence of Claims

3.5.1 The Indemnified Party shall have the right, but not the obligation, to contest, defend and litigate any claim, action, suit or proceeding by any third party alleged or asserted against such party in respect of, resulting from, related to or arising out of any matter for which it is entitled to be indemnified hereunder and their reasonable costs and expenses shall be indemnified/paid by the Indemnifying Party. If the Indemnifying Party acknowledges in writing its obligation to indemnify the person indemnified in respect of loss to the full extent provided by this Article 3.4, the Indemnifying Party shall be entitled, at its option, to assume and control the defense of such claim, action, suit or proceeding liabilities, payments and obligations at its expense and through counsel of its choice provided it gives prompt notice of its intention to do so to the Indemnified Party and reimburses the Indemnified Party for the reasonable cost and expenses incurred by the Indemnified Party unless the Indemnifying Party provides such security to the Indemnified Party as shall be reasonably required by the Indemnified Party to secure, the loss to be indemnified hereunder to the extent so compromised or settled.

3.5.2 If the Indemnifying Party has exercised its rights under Article 3.4.1, the Indemnified Party shall not be entitled to settle or compromise any claim, action suit or proceeding without the prior written consent of the Indemnifying Party (which consent shall not be unreasonable withheld or delayed).

3.5.3 If the Indemnifying Party exercises its rights under Article 3.4.1 then the Indemnified Party shall nevertheless have the right to employ its own counsel and such counsel can participate in such action, but the cost and expenses of such counsel shall be at the expense of such Indemnified Party, when and as incurred, unless:

i. The employment of counsel by such party has been authorized in writing by the Indemnifying Party; or
ii. The Indemnified Party shall have reasonably concluded that there may be a conflict of interest between the Indemnifying Party and the Indemnified Party in the conduct of the defence of such action; or
iii. The Indemnifying Party shall not in fact have employed independent counsel reasonable satisfactory to the Indemnified Party to assume the defence of such action and shall have been so notified by the Indemnified Party; or
iv. The Indemnified Party shall have reasonably concluded and specifically notified the Indemnifying Party either:
    a. That there may be specific defences available to it which are different from or additional to those available to the Indemnifying Party; or
    b. That such claim, action, suit or proceeding involves or could have a Material Adverse Change upon it beyond the scope of this Agreement;

Provided that if Articles ii, iii, or iv of Article 3.5.3 shall be applicable, counsel for the Indemnified Party shall have the right to direct the defence of such claim, action, suit or proceeding on behalf of the Indemnified Party and the reasonable cost and disbursements of such counsel shall constitute legal or other expenses hereunder

3.6 General Obligations

i. To obtain permissions and licenses

The Licensee shall obtain and renew Applicable Permits including all necessary permissions and licenses and pay all license and other fees and cess and taxes in respect of the Licensed Land and to observe and comply with municipal/ local rules and regulations in connection with such use. The Licensee shall also procure and maintain in full force and effect, as necessary, appropriate proprietary rights, agreements and permissions for materials, methods, processes and systems used in or incorporated into the Project.

ii. Payment of Taxes

The Licensee shall bear, pay and discharge from time to time and during the Term hereof all duties, taxes, claims, outgoings levies, cess etc. towards all or any of the equipment, material, furnishings, etc. to be installed in the Project apart from taking any necessary approvals / permissions for the same. The Licensee shall pay at its own cost all applicable, existing and future taxes / charges / fees / levies, service(s) tax, stamp duty, registration charges and / or pay cost of any legal documentation charges, etc. whatsoever in respect of the Project / Licensed Land, as leviable.

iii. Environmental Clearances and Compliance

The Licensee shall duly comply with the provision of the Water (Prevention & Control of Pollution) Act, 1974, the Air (Prevention & Control of Pollution) Act, 1981 and the Environment (Protection) Act, 1986 as may be amended from time to time and the rules made thereunder as also with other conditions which may from time to time be imposed by any concerned statutory authorities under the said Acts as regards the collection, treatment and disposal or discharge of effluent or waste or otherwise whatsoever and shall indemnify and keep indemnified the Lessor against the consequences of any breach or non-compliance of any such provision or condition as aforesaid.

iv. Insurance

a. At all times during the Term hereof, the Licensee shall at its cost and expense, purchase and maintain by due re-instatement or otherwise, all insurances in respect of the Licensed Land and Project in accordance with the Good Industry Practices ("**Insurance Cover**").
b. The Licensee shall keep the buildings erected on the Licensed Land excluding foundations and plinth insured in the name of the Licensee by obtaining an all risk commercial insurance policy also having adequate coverage to employees/labourer, of an adequate amount from a reputable insurance company and provide copies thereof to the Lessor.
c. All insurance policies obtained by the Licensee as mentioned in this Article shall include a waiver of any and all rights of subrogation or recovery of the insurers thereunder against, inter alia, the Authority, and its assigns, successors, undertakings and their subsidiaries, affiliates, employees, insurers and underwriters, and of any right of the insurers to any set-off or counterclaim or any

other deduction, whether by attachment or otherwise, in respect of any liability of any such person insured under any such policy or in any way connected with any loss, liability or obligation covered by such policies of insurance.

d. The Licensee shall procure similar policies as mentioned above from its Contractors/ sub-contractors, if engaged/employed by the Licensee.

v. Fencing and Security

The Licensed Land shall be adequately and properly fenced by the Licensee at it expense every respect. The Licensee shall make adequate arrangement for security and protection of the Licensed Land including the Project at its cost during the Term and any extensions thereof.

vi. Not to excavate

The Licensee shall not make any excavation upon of the Licensed Land or any part thereof nor remove any stone sand, gravel, clay or earth there from except for the purpose of forming foundations of building or for the purpose of executing any work pursuant to the terms of this Agreement.

vii. Labour

The Licensee shall at all times comply with the Applicable Laws (including labor laws) and be responsible for construction and maintenance of necessary hutments for its labour within the Licensed Land along with providing power, drinking water, sanitation and other facilities at its own cost. The Licensee shall demolish all such hutments and remove the debris from the Licensed Land at its own cost and expenses before the Schedule Project Completion Date.

viii. Not to cause any damage

The Licensee shall not at any time during the term of this Agreement cause any damage to any of the infrastructure provided by the Lessor in the Project. In the event such of damage the Lessor may by notice to the Licensee call upon the Licensee to rectify the damage and upon Licensee failure to do so within a reasonable time. The Lessor may rectify the same at the cost and expense in all respect of the Licensee.

ix. Alteration

No alteration or additions shall any time be made to the façade or elevation of any building or erection erected and standing on the Licensed Land or architectural features thereof except with the prior approval in writing of the Competent Authority.

x. Sanitation

The Licensee shall observe and confirm Applicable Laws in any way relating to public health and sanitation in force and shall provide sufficient latrine, accommodation and other sanitary arrangements for the labourers, workmen and other staff employed on

the Licensed Land and/or in the Project , in order to keep the land and surroundings clean and in good condition to the satisfaction of the Authority and shall not without the previous consent in writing of the Authority permit any labourers or workmen to reside upon the Licensed Land and in the event of such consent being given shall comply strictly with the terms thereof.

xi. Right to enter and inspect

a. The Licensee shall permit the authorised persons of the Lessor or other persons duly authorized by any governmental agency having jurisdiction over the Project and the officers, surveyors, workman from time to time and upon a 7 (seven) Business Days prior notice to the Licensee, to inspect at reasonable time, the state of repairs and if upon such inspection it appears that any repairs are necessary, they or any of them may by notice to the Licensee call upon the Licensee to promptly execute the repairs and upon /its failure to do so within a reasonable time the Lessor may execute the same at the expenses of the Licensee.

b. Provided that failure on the part of the NRANVP to inspect any works shall not, in relation to such works, (a) amount to any consent or approval by the NRANVP nor shall the same be deemed to be waiver of any of the rights of the NRANVP under this Agreement and (b) release or discharge the Licensee from its obligations or liabilities under this Agreement in respect of such work.

c. NRANVP shall retain its right of access to the Licensed Land and the Project to be built by the Licensee as contemplated herein and/or any other development activity that NRANVP may undertake in and around the Licensed Land during the Term hereof.

xii. Nuisance

The Licensee shall not do or permit anything to be done on the Licensed Land or any part thereof which may cause nuisance, damage, annoyance, inconvenience or disturbance to NRANVP, owners, occupiers or residents of other premises in the vicinity or municipal or local authorities.

xiii. Purpose of Use

a. The Licensee shall use the Licensed Land only for the purpose of The Project as approved by the Lessor. The Licensee shall not use the Licensed Land or any part thereof for any other purpose without the prior permission in writing of the Chief Executive Officer, NRANVP.

b. The Licensee shall not carry any offensive trade or business on the Licensed Land. The decision of NRANVP with regard to what constitutes offensive trade and business shall be final and binding on Licensee.

c. In the event during the Term hereof, the Licensee utilizes the Licensed Land for the purpose other than specified herein without prior permission of the Lessor, the

Lessor shall have right to terminate this Agreement and resume the Licensed Land or any unutilized portion thereof in accordance with the prevailing policy.

xiv. Injury to any person

While using the Licensed Land, if the Licensee causes any harm or injury to any person, property or life, he/she/it shall be liable to pay compensation or damages in the same manner as a tenant of land/building is general liable to pay.

xv. Environmental Requirements

The Licensee will have to make his own arrangements at its cost to fulfil environmental requirements without any cost or liability to NRANVP. Any tree, if standing on the Licensed Land and if required to be cut, shall be cut only after written approval of the Competent Authority.

xvi. Employment of Personnel

The Licensee shall employ/engage qualified and skilled personnel required to implement the Project. The terms of employment/engagement may be as deemed fit by the Licensee and the Licensee shall bear and pay all costs in this regard. All such personnel shall always remain the Licensee's responsibility including responsibility to make timely payments.

xvii. Closure of Project

The Licensee after receiving the Completion Certificate shall continuously run the Project during the Term of this Agreement. Closure of the Project for a continuous period exceeding 6 *(six)* months without prior permission of the Authority shall be considered as a breach of the obligation of the Licensee.

xviii. No display

The Licensee shall not affix or display or permit to be affixed or displayed on the Licensed Land or on any structure or part thereof any sign board, sky sign, neon sign or any other advertisement without previous permission in writing of the Chief Executive Officer, Nava Raipur Atal Nagar Vikas Pradhikaran (NRANVP). The permission shall be granted on payment at the rate and on such conditions as decided by the Authority, from time to time.
Provided that no permission shall be required for the sign board and neon sign of size prescribed by the Authority, affixed or displayed for the business of the Licensee.

xix. Notice/ Demand

Any notice or demand for payment required to be given to or made upon the Licensee shall be sufficiently given or made if sent to the Licensee through the post by the registered letter/speed post addressed to the Licensee at the Licensed Land and any notice or demand sent by the post to the Licensee shall be deemed to have been delivered when

dispatched whether actually delivered or not.

xx. Additional Premium for Additional Benefits

If the Licensee derives any additional benefit from the Licensed Land on account of amendments in the development plan/ Vikas yojana, development rules such as additional floor area ratio or change in use or any concession whatsoever which may be financially beneficial to the Licensee, the Authority shall have power to charge additional premium and/or fees, at the rate decided by it and proportionate increase in the annual License Rent.

xxi. Harmony and Good Industrial Relations

The Licensee shall make best efforts to maintain harmony and good industrial relations among the personnel employed in connection with the performance of its obligations under this Agreement and shall be solely responsible for compliance with all labour laws and solely liable for all possible claims and employment related liabilities of its staff employed in relation with the Project and hereby indemnifies the Authority against any claims, damages, expenses or losses in this regard and that in no case and shall for no purpose shall the Authority be treated as employer in this regard.

xxii. No Encroachment

The Licensee shall ensure that the Licensed Land remains free from all encroachments and take all steps necessary to remove encroachments, if any.

4. ARTICLE 4

OBLIGATIONS OF THE AUTHORITY

4.1 Obligations of the NRANVP

In addition to any of its other obligations under this Agreement, during the Development period, the NRANVP shall:

i. The Authority shall provide to the Licensee temporary approach road to the Licensed Land before Licensee commences construction.

ii. Within Thirty (30) Business Days from date of signing of this Agreement, the Authority shall provide for the purposes of the Educational Development, the possession of land on License hold basis to the Licensee.

iii. The Project Land shall be made available to the Licensee by NRANVP free from all encumbrances and occupations. However, it shall be Licensee's responsibility to take necessary measures to protect the encumbrance free land provided by NRANVP against any kind of encroachment on the License Land.

iv. The Lessor shall extend the assistance of its good office on a reasonable effort basis to assist the Licensee in the provision of electricity connection and telecommunications lines to be brought to the boundary of the Licensed Land from the main lines along the peripheral roads.

v. The Authority shall provide water to the Licensee of the Project upon payment of applicable charges prevailing at that time, as decided by the Authority.

vi. Develop the external infrastructure including Road, Water Supply, Electricity and Sewerage and made those available to the Licensee.

5. ARTICLE 5

FORCE MAJEURE

5.1 Force Majeure Event

"Force Majeure" means acts of God (such as natural disaster, thunder, lightning, earthquake, storm, typhoon, tornado, drought, tidal wave and flood) or war, invasion or an act of foreign enemy whereby a Party is prevented from complying with its obligations under this Agreement.

In the event of a Party ("Affected Party") not being able to perform its obligations pursuant to this Agreement as a result of a Force Majeure event, such Affected Party shall give notice ("Force Majeure Notice") to the other Party of any such Force Majeure event as soon as reasonably practicable, but not later than 7 (seven) days after this date on which the Affected Party knew or should have reasonably known the commencement of the Force Majeure event. The Force Majeure Notice shall contain the following particulars:

I. The nature of the Force Majeure Event:

5.1.1. Non Political Force Majeure Events:

Non Political force majeure events shall mean one or more of the following acts or events:

a. act of God, epidemic, extremely adverse weather conditions, lightning, earthquake, landslide, cyclone, flood, volcanic eruption, chemical or radioactive contamination or ionising radiation, fire or explosion (to the extent of contamination or radiation or fire or explosion originating from a source external to the Site);

b. strikes or boycotts (other than those involving the Licensee, Contractors or their respective employees/representatives, or attributable to any act or omission of any of them) interrupting supplies and services to the Project for a continuous period of 24 (twenty four) hours and an aggregate period exceeding 7 (seven) days in an Accounting Year, and not being an Indirect Political Event set forth in Article 5.1.1 (b);

c. any failure or delay of a Contractor but only to the extent caused by another Non-Political Event and which does not result in any offsetting compensation being payable to the Licensee by or on behalf of such Contractor;

d. any judgement or order of any court of competent jurisdiction or statutory authority made against the Licensee in any proceedings for reasons other than (i) failure of the Licensee to comply with any Applicable Law or Applicable Permit, or (ii) on account of breach of any Applicable Law or Applicable Permit or of any contract, or (iii) enforcement of this Agreement, or (iv) exercise of any of its rights under this Agreement by the Government;

e. the discovery of geological conditions, toxic contamination or archaeological remains on the Site that could not reasonably have been expected to be discovered through a site inspection; or

any event or circumstances of a nature analogous to any of the foregoing.

5.1.2. Indirect Political Event:

An Indirect Political Event shall mean one or more of the following acts or events:

a. an act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, riot, insurrection, terrorist or military action, civil commotion or politically motivated sabotage;

b. industry-wide or State-wide strikes or industrial action for a continuous period of 24 (twenty four) hours and exceeding an aggregate period of 7 (seven) days in an Accounting Year;

c. any civil commotion, boycott or political agitation which prevents collection of Fee by the Licensee for an aggregate period exceeding 7 (seven) days in an Accounting Year;

d. any failure or delay of a Contractor to the extent caused by any Indirect Political Event and which does not result in any offsetting compensation being payable to the Licensee by or on behalf of such Contractor;

e. any Indirect Political Event that causes a Non-Political Event; or

f. any event or circumstances of a nature analogous to any of the foregoing.

5.1.3. Political Force Majeure Events:

Political force majeure events shall mean one or more of the following acts or events by or on account of GoI, GoCG or any other governmental agency:

a. Change in law; means a Material Adverse Change resulting from any of the following:

   I. adoption, promulgation, modification, reinterpretation or repeal after the date of this Agreement by any Government authority of any statute, rule regulation, order, treaty, convention, directive, guidelines, policies; or
   II. the imposition by any Government authority of any material condition in connection with the issuance, renewal or modification of any Approvals after the date of this Agreement which renders the performance by the Licensee of any of the terms of this Agreement impossible.
   III. any Approval previously granted, ceasing to remain in full force and effect for reasons other than breach/violation by or the negligence of the Licensee or if granted for a limited period, being renewed on terms different from those previously stipulated

Provided this Article 5.1.1 (c) shall not be triggered due to any increase in taxes, duties, cess and the like effected from time to time by any Government authority

b. compulsory acquisition in national interest or expropriation of any Project Assets or rights of the Licensee or of the Contractors;

c. unlawful or unauthorized or without jurisdiction revocation of, or refusal to renew or grant without valid cause, any clearance, licence, permit, authorisation, no objection

certificate, consent, approval or exemption required by the Licensee or any of the Contractors to perform their respective obligations under this Agreement and the Project Agreements; provided that such delay, modification, denial, refusal or revocation did not result from the Licensee's or any Contractor's inability or failure to comply with any condition relating to grant, maintenance or renewal of such clearance, licence, authorisation, no objection certificate, exemption, consent, approval or permit;

d. any failure or delay of a Contractor but only to the extent caused by another Political Event and which does not result in any offsetting compensation being payable to the Licensee by or on behalf of such Contractor; or

e. any event or circumstance of a nature analogous to any of the foregoing.

f. The Affected Party shall notify the other Party of the same setting out, inter alia, the following in reasonable detail:

   I. The date and time the Affected Party was affected by the Force Majeure event.
   II. The effect of such Force Majeure event on the Affected Party.
   III. The measures or steps undertaken by the Affected Party to alleviate or mitigate the impact of the Force Majeure event on the Affected Party.
   IV. An estimate of the time period during which the Affected Party shall be unable to perform its obligations as a result of the Force Majeure event.

5.2 Reporting Requirements

As long as the Affected Party continues to be affected by the Force Majeure event, such Affected Party shall provide the other Party with a written report, at least on a weekly basis containing.

i. All the information required to be part of the Force Majeure Notice as set forth in Article 5.1.

ii. Such other information as the other Party may reasonably request.

5.3 Consequences of Force Majeure

If the Affected Party has taken all necessary steps towards mitigating the effect of a Force Majeure event, then:

i. The obligations of the Affected Party shall be suspended to the extent that they are affected by the Force Majeure event so long as the Force Majeure event continues.

ii. To the extent the performance of the obligations of the Affected Party is affected by the Force Majeure event, the time period for the performance of the obligations of the Affected Party shall be extended by a similar time period on a day for day basis.

6. ARTICLE 6

SURCHARGES

6.1 Delay in Commencement of Project:

i. The Licensee shall develop the project as per project development milestone set out in Article 2.8.

ii. Where the Licensee does not obtain the permission of development and/or building construction as the case may be within the time specified by the Authority, the extension in time to commence the development/construction may be granted by the Chief Executive Officer, NRANVP, on payment of surcharge by the Licensee.

iii. Where the Licensee does not obtain permission of development and/or building construction as set out in this Agreement, the extension in time to commence the development and/or construction may be granted by the CEO, NRANVP subject to payment of surcharge by the Licensee as per the provision of the "Chhattisgarh Vishesh Kshetra (Achal Sampatti ka Vyayan) Niyam, 2008" which is subject to revision by Authority from time to time. The present provision is as follows : —

Block of time Extension	Period of Extension	Amount of surcharge as Percent of the Land premium
First	Twelve months or part thereof	Twenty
Second	Twelve months or part thereof after the First extension of time	Twenty-five
Third	Twelve months or part thereof after the Second extension of time	Thirty
Fourth	Twelve months or part thereof after the Third extension of time	Thirty-Five
Fifth	Twelve months or part thereof after the Fourth extension of time	Forty

Provided that the extension in time shall be granted for Twelve months or its part only at one time and such extension shall be granted maximum for five years, failure to commence the development and/or construction even after the extension provided by Authority under this Article shall lead to termination of License Agreement.

6.2 Delay in Payment of Annual License Rental / other charges:

Where the Licensee does not pay any part of the annual License Rent or fees or service charges or any other charge and the amount remains as balance, the Authority shall have power to recover penal surcharge as interest for delayed period at Delayed Interest rate and to recover the balance as arrears of land revenue.

6.3 Delay in Completion of Development Milestones:

Where the development and construction, as the case may be is commenced by the Licensee as per terms of the Agreement after obtaining development and/or building construction permission but fails to achieve the Development Milestones in stipulated time as per **Schedule IV** for any reason other than Force Majeure/NRANVP Event of Default/non fulfilment of obligations by Authority, extension may be granted by the Chief Executive Officer, subject to payment of surcharge by the licensee as per the provision of the "Chhattisgarh Vishesh Kshetra (Achal Sampatti ka Vyayan) Niyam, 2008" which is subject to revision by Authority from time to time. The present provision is as follows::

Block of time	Period of Extension	Amount of surcharge as Percent of the Land premium
First	Twelve months or part thereof	Five
Second	Twelve months or part thereof after the First extension of time	Seven
Third	Twelve months or part thereof after the Second extension of time	Ten

i. Provided that the extension for any Phase in time shall be granted maximum for twelve months or its part at one time and such extension shall be granted maximum for three years, failure to complete the development and/or construction as per Development Milestone even after the extension provided by Authority under this Article shall lead to termination of License Agreement.

ii. The Licensee shall be allowed to extend the timeline for any Phase on the payment of above-mentioned surcharges

iii. The surcharges applicable for extension of timeline for commencement of the project, for achieving the Development Milestones and delay in payment of Land Premium/ annual License Rental shall be paid by the Licensee in the form of Demand Draft in favour of Chief Executive Officer, Nava Raipur Atal Nagar Vikas Pradhikaran, payable at Raipur/Atal Nagar.

7. ARTICLE 7

EVENTS OF DEFAULT AND TERMINATION

7.1 Events of Default

Events of Default shall mean either Licensee Event of Default or Authority Event of Default or both as the context may admit or requires.

i. Licensee Event of Default

Any of the following events shall constitute an Event of Default by the Licensee ("Licensee Event of Default"):

a. The Licensee has failed to achieve any Development Milestone and/or obtain Completion Certificate as per Article 2.8 or obtain Applicable Permits;

b. The Licensee has failed to pay the annual License Fee or any other charges payable hereunder;

c. The Licensee has failed to comply with the Applicable Laws / Applicable Permits, or any rules and such failure has resulted in a Material Breach of the Agreement;

d. The Licensee has failed to implement the Project in accordance with the provisions of this Agreement and such failure, in the reasonable estimation of the Authority, is likely to delay achieving Scheduled Project Completion Date;

e. The Licensee's failure to perform or discharge any of its obligations under this Agreement, which has or is likely to have a Material Adverse Effect;

f. The Licensee has failed to make any payments due to the Authority and more than 60 (Sixty) Business Days have elapsed since such payment became due;

g. The Licensee is in breach of any of its obligations under this Agreement and the same has not been remedied within the time specified by the Authority, if no such time is defined then not more than 60 days;

h. Any representation made or warranties given by the Licensee under this Agreement are found to be false or misleading;

i. A resolution has been passed by the shareholders of the Licensee for voluntary winding up of the Licensee;

j. Any petition for winding up of the Licensee has been admitted and liquidator or provisional liquidator has been appointed or the Licensee has been ordered to be wound up by court of competent jurisdiction, except for the purpose of amalgamation or reconstruction with the prior consent of the Authority, provided that, as part of such amalgamation or reconstruction and the amalgamated or reconstructed entity has unconditionally assumed all surviving obligations of the Licensee under this Agreement;

k. The Licensee has abandoned the Project and/or the Licensed land for the consecutive

period of 6 (six) months;

l. The Licensee transfers the Licensed Land except in the manner stipulated under this Agreement;

m. The Licensee has unlawfully repudiated this Agreement or has otherwise expressed an intention not to be bound by this Agreement;

n. The Licensee fails to cure or remedy any defect/deficiency in relation to the Project / Licensed Land within such time in the manner set out herein this agreement

o. The Licensee has suffered an attachment levied on any of its assets, which has caused or is likely to cause a Material Adverse Effect on the Project and such attachment has continued for a period exceeding 120 days; and

p. The Licensee has created encumbrance(s) beyond the term of this Agreement and/or in violation of the provisions stipulated in this Agreement.

q. If Licensee fails to perform or discharge any of its obligations, responsibilities, duties and/or undertakings in accordance with the provisions of this Agreement, including but not limited to non-payment of applicable taxes.

r. If development of the Project is not completed before the expiry of Third Block of extension of Time as described above, then it shall be treated as Licensee's Event of Default.

s. If the Licensee transfers in any manner whatsoever the Development Rights of the Project Land or part thereof except to the extent and in the manner specifically provided in this agreement.

ii. Authority Event of Default

In the event, Licensee has not committed Licensee Event of Default and NRANVP fails to provide the Licensed Land free from encumbrances to the Licensee within 30 *(Thirty)* Business Days of registration of this Agreement, it shall be construed as event of default on the part of Authority (the "**Authority Event of Default**");

Upon occurrence of Authority Event of Default, the Licensee shall give NRANVP a notice to rectify such default. Upon expiry of 30 (thirty) Business Days from the date of receipt of the notice by the Authority, if the default is not rectified by the Authority, the Licensee shall be entitled to receive compensation from the Lessor as specified in Article 7.5.

7.2 Termination Procedure

i. Upon the occurrence of Licensee Event of Default, the Lessor shall deliver a default notice to the Licensee reasonably detailing the Licensee Event of Default.

ii. If the Licensee fails to rectify default within 30 (Thirty) Business Days of the receipt of the default notice, the Lessor may, without prejudice to any other right or remedy it may possess under this Agreement or under any Applicable Laws, terminate this Agreement after providing written notice to the Licensee advising Termination of this Agreement ("**Termination Notice**").

iii. The Termination shall be effective from the date mentioned therein which shall not exceed 30 (Thirty) Business Days from the date of issuance of Termination Notice. During the period specified in the Termination Notice, the Parties shall, subject where applicable to the provisions of Article 7, continue to perform their respective obligations under this Agreement which are capable of being performed with the object, as far as possible, of ensuring continued availability of the Project to the user, failing which the Licensee shall compensate NRANVP for any loss or damage occasioned or suffered on account of the underlying failure/breach.

iv. Upon termination of the License/this Agreement, the Licensee shall

a. Within fifteen (15) days' pay to the NRANVP any outstanding payment as set out in this Agreement prior to termination of this Agreement. It is clarified that the termination of this Agreement shall in no way prejudice or affect the rights of NRANVP to recover from the Licensee, cost and expenses to rectify/restore, any damage which may have been caused to the Project Land/physical structures appurtenant thereto or any part thereof made by the Licensee, pursuant to this Agreement.

b. Inform all related Persons or Government Authorities that it is no longer associated with the Project and handover all the requisite Approvals, Applicable Permits and other documents to the NRANVP.

c. Do all such things as may be required by the NRANVP for transfer or handover the Project Land/Project.

7.3 No obligation to Operate, Maintain and Manage the Project in the event of Termination

i. If NRANVP issues Termination Notice for Licensee's Event of Default under Article 7.1 (i), above, NRANVP shall have no obligation to develop and/or operate the Project.

ii. However, in the event NRANVP decides to develop and/or operate the Project, NRANVP shall provide a notice to the Licensee before the Termination becoming effective, stating NRANVP's intent to step in (whether itself or through its agents/affiliates) and shall carry on the development to such extent as it may deem fit. It is clarified that in such case, NRANVP shall not be liable in any manner to any third party for any liability or commitment made by the Licensee.

iii. NRANVP shall have no liability to the Licensee for any act resulting from a breach by Licensee of its obligations under this Agreement or any agreement or commitment made by the Licensee to any third party.

iv. In the event of Termination of this Agreement, NRANVP shall have no liability towards

Licensee and/or towards any third party, lenders of the Licensee, Contractors, service providers, suppliers with whom Licensee has any kind of contractual obligation and the Licensee shall remain solely liable for its liability and obligations.

v. Further, notwithstanding anything to the contrary contained herein, in the event of Termination or expiry of License, the rights, liberties and privileges vested in Authority under the Act and rules notified thereunder from time to time, shall be exercisable by NRANVP

7.4 Other Consequences of Termination

Without prejudice to any other consequences mentioned herein or under any law, the following consequence will follow on termination on account of Licensee Event of Default:

i. **Project Assets**

The Licensee shall peacefully hand over the possession of the Licensed Land including the Project, structures therein/upon, within such reasonable time, as may be prescribed by NRANVP. The Land Premium deposited for the Licensed Land shall be forfeited.

ii. **Project Agreements:**

The Licensee shall at its cost transfer/assign of the Project Agreements which the NRANVP may require to be transferred in favor of a third-party, upon the instructions and advise of the NRANVP. Upon instructions of NRANVP, the Licensee shall entirely at its cost, terminate any/all such Project Agreements.

iii. Within fifteen (15) Business Days, pay to the NRANVP any outstanding payment as set out in this Agreement prior to termination of this Agreement. It is clarified that the termination of this Agreement shall in no way prejudice or affect the rights of NRANVP to recover from the Licensee, cost and expenses to rectify/restore, any damage which may have been caused to the Licensed Land/physical structures appurtenant thereto or any part thereof made by the Licensee, pursuant to this Agreement.

iv. Inform all related Persons or Government Authorities that it is no longer associated with the Project and handover all the requisite Applicable Permits and other documents to the NRANVP (iii) do all such things as may be required by the NRANVP for transfer or handover the Licensed Land.

v. The Licensee shall for with on Termination discharge all its outstanding dues under the Financing Documents and further ensure that the concerned bank/ security trustee releases all the security interest created on the Licensed Land and provides a written confirmation in relation to the same.

7.5 Compensation

i. **Termination due to Licensee Event of Default**

If the Termination is due to a Licensee Event of Default, no compensation shall be payable by the NRANVP to the Licensee. The Land Premium, annual License Rent paid by the Licensee shall be forfeited to the fullest extent. The Licensee shall not be entitled for any compensation including for the structures/buildings constructed on the Licensed Land.

ii. **Due to NRANVP Event of Default**

In the event of occurrence of NRANVP Event of Default, then the Licensee shall be entitled to receive from the NRANVP, delayed interest @ 12% per annum (the "**Delayed Interest**"), calculated on the default amount for the number of days delayed.

iii. **Remedies Cumulative**

The exercise of right by NRANVP to terminate this Agreement, as provided herein, shall not preclude, NRANVP from availing any other rights or remedies that may be available to it under law. All remedies available to NRANVP shall be cumulative and the exercise or failure thereof one or more remedies by NRANVP shall not limit or preclude the exercise of or constitute a waiver of any other remedies by NRANVP.

8. ARTICLE – 8

DISPUTE RESOLUTION

8.1 Amicable Resolution

i. Any dispute, difference or controversy of whatsoever nature between the Parties, howsoever arising under, out of or in relation to this Agreement (the "**Dispute**") shall in the first instance be attempted to be resolved amicably in accordance with the procedure set forth in **Sub-Article 8.1 (ii)** below;

ii. Either Party may cause such Dispute to be referred to the CEO of NRANVP and Chairman of the Licensee, for amicable settlement. Upon such reference, they shall meet on such date as may be mutually agreed to between the Parties and in case not later than 30 (Thirty) days of such reference to discuss and attempt to amicably resolve the Dispute. The terms of settlement, if any shall be recorded in writing, signed by CEO of NRANVP and Chairman of the Licensee within 90 (Ninety) days of such meeting or such longer period as may be mutually agreed to between the Parties. If the Dispute is not amicably settled within 30 (Thirty) days (or such longer period as may be mutually agreed) of such meeting, either Party may refer the Dispute to arbitration in accordance with the provisions of **Article 8.2.**

8.2 Arbitration

i. **Procedure**

Subject to the provisions of Article 8.1, any Dispute which is not resolved amicably in the manner set forth hereinbefore shall be referred to arbitration under the Arbitration Act, 1996. The arbitral tribunal shall consist of 3 (Three) arbitrators. Each Party shall appoint one arbitrator within 30 days of receipt of request for settlement of dispute by arbitration. The two appointed Arbitrators shall within 30 (Thirty) days of their appointment, appoint a third arbitrator who shall act as the presiding arbitrator. In case a Party fails to appoint an arbitrator within 30 (Thirty) days from the date of receipt of request or the two appointed arbitrators fail to agree on a third arbitrator within 30 (Thirty) days of their appointment, the appointment of such Arbitrator, as the case may be, shall be made in accordance with Arbitration Act, 1996.

ii. **Place of Arbitration**

The place of arbitration shall be Raipur.

iii. **English Language**

The proceeding for Arbitration including the request for arbitration, the reply to such request, the terms of reference, any written submissions, any orders and awards shall be in English. Further, if oral hearings take place, English shall be the language to be used in the hearings.

iv. **Enforcement of Award**

The Parties agree that the decision or award resulting from arbitration shall be final and binding upon the Parties and shall be enforceable in accordance with the provisions of the Arbitration Act subject to the rights of the aggrieved parties to secure relief from any higher forum.

v. **Performance during Arbitration**

Pending the submission of and / or decision on a Dispute and until the arbitral award is rendered, the Parties shall continue to perform their respective obligations under this Agreement.

vi. **Fees and Expense**

The fees and expenses of the arbitrators and all other expenses of the arbitration shall be borne by the respective Parties subject to determination by the arbitrators.

8.3 Adjudication by Regulatory Authority

In the event of the constitution of a statutory Regulatory Authority with powers to adjudicate upon Disputes between the Licensee and the Authority, then instead of reference to Arbitration under **Article 8.2**, such Regulatory Authority shall adjudicate upon all Disputes arising out after its constitution, in accordance with the Applicable Laws.

9. ARTICLE 9

REPRESENTATIONS AND WARRANTIES

9.1 Representations and Warranties of the Licensee

The Licensee hereby represents, warrants and covenants to Authority for itself that ("**Licensee Warranties**"):

i. it is duly organized, validly existing and in good standing under the laws of India;

ii. it has full power and authority to execute, deliver and perform its obligations under this Agreement and to carry out the transactions contemplated hereby;

iii. it has taken necessary action under the Applicable Laws and its constitutional documents to authorize the execution, delivery and performance of this Agreement;

iv. it has financial standing and capacity to undertake the Project in accordance with the terms of this Agreement;

v. this Agreement constitutes its legal, valid and binding obligation enforceable against it in accordance with the terms hereof and its obligations under this Agreement will be legally valid, binding and enforceable obligations against it in accordance with the terms hereof;

vi. it is subject to the laws of India, and hereby expressly and irrevocably waives any immunity in any jurisdiction in respect of this Agreement or matters arising thereunder including any obligation, liability or responsibility hereunder;

vii. the information furnished by the Licensee as updated on or before the date of this Agreement is true and accurate in all respects as on the date of this Agreement;

viii. the execution, delivery and performance of this Agreement will not conflict with, result in the breach of, constitute a default under or accelerate performance required by any of the terms of the Licensee's memorandum and articles of association or any Applicable Laws or any covenant, agreement, understanding, decree or order to which it is a party or by which it or any of its properties or assets are bound or affected;

ix. there are no actions, suits, proceedings or investigations pending or threatened against it at law or in equity before any court or before any other judicial, quasi-judicial or other authority, the outcome of which may constitute Licensee Event of Default or which individually or in the aggregate may result in Material Adverse Effect;

x. it has no knowledge of any violation or default with respect to any order, writ, injunction or any decree of any court or any legally binding order of any government agency which may result in Material Adverse Effect;

xi. it shall at no time undertake or permit any change in ownership except in accordance with the provisions of Article 3.3 of this Agreement;

xii. it has complied with all Applicable Laws and has not been subject to any fines, penalties, injunctive relief or any other civil or criminal liabilities which in the aggregate have or may have Material Adverse Effect on its ability to perform its obligations under this Agreement;

xiii. all rights and interests of the Licensee in and to the Licensed Land and Project shall pass to and vest in the Authority on the Transfer Date free and clear of all encumbrances without any further act or deed on the part of the Licensee or the Authority;

xiv. no representation or warranty by the Licensee contained herein or in any other document furnished by it to the Authority or to any Government Agency in relation to Applicable Permits shall contain any untrue statement of material fact nor shall it omit to state a material fact necessary to make such representation or warranty not misleading;

xv. all its rights and interests of the Project shall pass to and vest in the Authority on the Transfer Date free and clear of all liens, claims and Encumbrances, without any further act or deed on its part or that of the Authority, and that none of the Movable Assets shall be acquired by the Licensee, subject to any agreement under which a security interest or other lien or encumbrance is retained by any person.

xvi. no sums, in cash or kind, have been paid or will be paid, by it or on its behalf, to any person by way of fees, commission or otherwise for securing the License or entering into this Agreement or for influencing or attempting to influence any officer or employee of the Authority in connection therewith;

xvii. Without prejudice to any express provision contained in this Agreement, the Licensee acknowledges that prior to the execution of this Agreement, the Licensee has after a complete and careful examination made an independent evaluation of the Licensed Land, and the information provided by the Authority, and has determined to its satisfaction the nature and extent of risks and hazards as are likely to arise or may be faced by the Licensee in the course of performance of its obligations hereunder.

xviii. The Licensee has the due expertise, experience, skills, have obtained necessary registrations, and done all the statutory compliances, licenses, resources, supervisory abilities and infrastructure to provide the construction and other services and matters related to the Project on principal to principal basis as per the terms and conditions contained in this Agreement. The Licensee also acknowledges and hereby accepts the risk of inadequacy, mistake or error in or relating to any of the matters set forth above and hereby confirms that the Authority shall not be liable for the same in any manner whatsoever to the Licensee.

9.2 Representations and Warranties of the Authority

The Authority represents and warrants to the Licensee that:

i. The Authority has full power and authority to enter into this Agreement and has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

ii. This Agreement constitutes the Authority's legal, valid and binding obligation enforceable against it in accordance with the terms hereof;

iii. It has no knowledge of any violation or default with respect to any order, writ, injunction or any decree of any court or any legally binding order of any Competent Authority which may result in any Material Adverse Effect on the Authority's ability to perform its obligations under this Agreement

iv. It has a good and valid right over the Licensed Land and has power and authority to grant License in respect thereto to the Licensee; and

v. Upon the Licensee paying the Land Premium, annual License Rent and performing the covenants herein, it shall not at any time during the Term hereof, interfere with peaceful exercise of the rights and discharge of its obligations by the Licensee, in accordance with this Agreement.

9.3 Obligation to Notify Change

In the event that any of the representations or warranties made / given by a Party ceases to be true or stands changed, the Party who had made such representation or given such warranty shall promptly notify the other of the same.

In the event that any occurrence or circumstance comes to the attention of either Party that renders any of its aforesaid representations or warranties untrue or incorrect, such Party shall immediately notify the other Party of the same. Such notification shall not have the effect of remedying any breach of the representation or warranty that has been found to be untrue or incorrect nor shall it adversely affect or waive any right, remedy or obligation of either Party under this Agreement.

10. ARTICLE 10

MISCELLANEOUS

10.1 General Requirements

i. Any agreed additional and/or altered work in relation to the Project shall be undertaken and completed by the Licensee at its own cost and expenses;

ii. No permanent structures, except those, which are required for the Project (such as site office, etc.), shall be permitted to be constructed by the Licensee. The location and layout of any ancillary structures shall be approved by NRANVP on submission of layout of the same by the Licensee. In the event the NRANVP is of the opinion that the location and the layout plan is not in accordance with the Applicable Laws including but not limited to “Nava Raipur Atal Nagar Vikas Yojana- 2031” or otherwise, the Licensee shall not carry out construction of such ancillary structures on the Licensed Land.

iii. The Licensee shall make arrangement for security of the Licensed Land and the Project at its cost during the Term hereof;

iv. The NRANVP will assist the Licensee in any application that may be made for securing the assistance of law enforcement agencies as may be required for maintenance of law and order and protection of the assets of the Project. However any cost thereto would be borne by the Licensee.

v. The Licensee shall be deemed to have carefully inspected/studied the work and Licensed Land conditions specifications, schedules and drawings and various other data and shall be deemed to have inspected and visited the Licensed Land and to have fully informed himself/itself regarding the local conditions and have made local and independent enquiries and have obtained relevant information as to the matters and things referred to or implied in this Agreement. The Licensee shall be deemed to have carried out its own surveys and investigations and assessment of the Licensed Land. Further, the Licensee is deemed to be fully aware of all the statutory requirements, Applicable Permits including those concerning with labour and the local conditions/status of availability and employment of labourers and has also considered delay, hindrance or interference in connection with execution and completion of the works and services for an in relation to the Project under this Agreement. The Licensee shall be deemed to have accordingly worked out its proposal to carry out its duties and obligations under this Agreement. The data given by the NRANVP is made available in good faith only for general information without any commitment or responsibility on the part of NRANVP about its accuracy

vi. If the Licensee desires to use any designed device materials or any process covered under letters of patent or copyright, the right to such use shall be secured by suitable legal arrangements and agreement with patent owner and copy of its agreement shall be filed with the NRANVP.

vii. The Licensee at its own cost shall make its own arrangements for housing of his staff with necessary amenities and protective measures. Licensee shall take all necessary precautions for the safety of the workers and preserving their health while working on such jobs.

viii. The Licensee shall take all the precautions against damages that may be or is reasonably likely to be caused to the Project from or by floods or from accidents, The Licensee shall comply with all rules and regulations, by laws and directions given from time to time by any local or public authority in connection with this work and shall pay all fees which are chargeable on it.

ix. In the event of discovery by Licensee or its employees during the Term hereof of any treasures, fossils, minerals or any other articles of value or interest, the Licensee shall for with intimate NRANVP. Such treasure or things shall be the property of the NRANVP. The Licensee shall hold such items in trust until the same are delivered to the Lessor.

x. The Licensee shall comply with all the applicable provisions of Applicable Laws including but not limited to as Minimum Wages Act, 1948. Payment of Wages Act 1936, Apprentices Act, 1961, The Contract Labour (regulations and abolition) Act, 1970, The EPF Act, 1952, The Building and Other Construction Workers Act, 1996,, Workmen compensation Act, 1923, The Child Labour (Prohibition and Regulation) Act, 1986, as amended from time to time) with respect to all the employees employed by it in relation to the Project.

xi. The Licensee shall pay any cess as applicable as per Bhawan Aur Anya Sannirman Karmakar kalian Upkar Adhiniyam, 1996 and rules made thereunder.

xii. The terms and conditions based on which the Licensee has been selected for allotment of Project Land for development of Project shall be an integral part of this Agreement.

xiii. The Licensee shall not during the term of this Agreement without obtaining prior permission from the Competent Authority, construct any building, carry on any construction of any structure or development or make any change or modification and shall not allow any other to do so.

xiv. If any Person, against the conditions of this Agreement or by unauthorized or illegal means takes any part or whole of the Licensed Land in his possession or constructs without obtaining permission, the Chief Executive Officer, NRANVP shall have the power to cancel the License granted hereunder and secure summary eviction in the manner provided by the Chhattisgarh Land Revenue Code, 1959 in addition to taking any other action under the provision of Applicable Law.

xv. The dimensions of plot shown are subject to variation as per the actual demarcation on the site. The premium shall be adjusted as per actual demarcation. The Licensee shall have such access to the land as is provided at the spot.

xvi. The Licensee shall not construct any religious building on the Licensed Land and shall not permit such construction nor grant permission to use the Licensed Land for such purposes or for any other purpose which is not subject matter of this Agreement.

xvii. The Licensee shall not manufacture, store, use or sell any explosive petroleum, spirit or other inflammable substance noxious or objectionable smokes, fumes, gases, vapours, odours (save as except those required in the normal course of business) or narcotic material the Licensed Land.

xviii. The Licensee shall construct and maintain rain water harvesting system in all the buildings of the Project.

xix. The Licensee shall not deny any part of the Licensed Land if needed for public purposes in the case of Acts of God or events which could not reasonably have been expected to occur such as storm, cyclone, hurricane, flood, landslide, lightning, earthquakes, volcanic eruption etc.

xx. The Licensee shall not dig any tube-well without prior written permission of the Competent Authority. The Decision taken by the Competent Authority in this regard shall be final and binding on the Licensee.

10.2 Assignment and Charges

i. The Licensee shall not assign in favour of any person this Agreement or the rights, benefits and obligations hereunder, save and except with prior consent of the Authority.

ii. The Licensee shall not create nor permit to subsist any encumbrance over the Licensed Land, except as envisaged under this Agreement.

10.3 Interest

Any sum payable under any of the provisions of this Agreement by one Party to the other Party shall, if the same is not paid within the time or with any extension thereon with or without any penalty by Authority allowed for payment thereof, be deemed to be a debt owed by the Party responsible for payment thereof to the Party entitled to receive the same. Such sum shall until payment thereof carry interest @ 12 % per annum, from the due date for payment thereof till the date on which the same is paid to or otherwise realized by the Party entitled to the same.

Provided the stipulation regarding interest for delayed payments contained in this **Article 10.3** shall neither be deemed nor construed to authorize any delay in payment of any amount due by a Party nor be deemed or construed to be a waiver of the underlying breach of payment obligations.

10.4 Governing Law and Jurisdiction

This Agreement shall be construed and interpreted in accordance with and governed by the laws of India and the courts of Raipur only shall exclusive jurisdiction over all matters arising out of or relating to this Agreement.

10.5 Waiver

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

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

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

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

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

10.6 Survival

Termination of this Agreement:

i. Shall not relieve the Licensee of any obligations already incurred hereunder which expressly or by implication survives Termination hereof; and

ii. Except as otherwise provided in any provision of this Agreement expressly limiting the liability of either Party, shall not relieve either Party of any obligations or liabilities for loss or damage to the other Party arising out of or caused by acts or omissions of such Party, prior to the effectiveness of such Termination or arising out of such Termination.

iii. Those Articles that by its nature should survive expiration or termination of this Agreement shall remain in effect after the expiration or termination of this Agreement.

10.7 Amendments

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

10.8 Notices

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

If to the Authority:
Chief Executive Officer,
Nava Raipur Atal Nagar Vikas Pradhikaran,
Paryavas Bhawan, North Block
Sector-19, Nava Raipur Atal Nagar 492002
Chhattisgarh
Tel: +91-771-4066227
Email: ceo@navaraipuratalnagar.com

If to the LICENSEE:

Name:
Designation:
Address:
Mob:
Email Id:
Or such address, telex number, or facsimile number as may be duly notified by the respective Party from time to time, and shall be deemed to have been made or delivered.

a. in the case of any communication made by letter, when delivered by hand, by recognized international courier or by mail (registered, return receipt requested) at that address; and

b. In the case of any communication made by telex or facsimile, when transmitted properly addressed to such telex number or facsimile number.

10.9 Severability

If for any reason whatsoever any provision of this Agreement becomes invalid, illegal or unenforceable or is declared by any court of competent jurisdiction or any other instrumentality to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not be affected in any manner, and the Parties shall negotiate in good faith with a view to agreeing upon one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions, as nearly as is practicable.

10.10 No Partnership

This Agreement shall not be interpreted or construed to create an association, joint venture or partnership between the Parties, or to impose any partnership obligation or liability upon either Party, and neither Party shall have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other Party except as expressly provided under the terms of this Agreement.

10.11 Language

All notices required to be given under this Agreement and all communications, documentation and proceedings which are in any way relevant to this Agreement shall be in writing and in English /Hindi language.

10.12 Exclusion of Implied Warranties etc.

This Agreement expressly excludes any warranty, condition or other undertaking implied by law or by custom or otherwise arising out of any other agreement between the Parties and any representation by any Party not contained in a binding legal agreement executed by the Parties.

10.13 Counterparts

This Agreement may be executed in two numbers of originals or counterparts, each in the like form and all of which when taken together shall constitute two and the same document, any party may executed this agreement by Signing of such originals or counterparts.

SCHEDULE – I

DESCRIPTION OF THE PROJECT/LICENSED LAND

ALL THAT piece of land known as Plot No._____ in _____ Notified Area consisting of Revenue Survey No._____ within the village limits _____ Taluka : _____ _____ District containing by area measurements 1250.05 sq. mt. or thereabout and bounded as follows, that is to say :

On or towards the North by	
On or towards the South by	
On or towards the East by	
On or towards the West by	

IN WITNESS WHEREOF the Lessor has caused Shri Assistant Manager, an Officer authorized by it. To set his hand and affix the common seal hereto and Licensee has herein to set his hand seal on the day and year first above written. SIGNED, SEALED AND DELIVERED

By

Assistant Manager
Officer of the
Nava Raipur Atal Nagar Vikas Pradhikaran
in the presence of:

Name

1. _____

2. _____

SIGNED SEALED AND DELIVERED By the above-named Licensee
In the presence of:

Name

1. _____

2. _____

SCHEDULE – II

Notice of Allotment

SCHEDULE – III

(See Article 3.1)

DEVELOPMENT CONTROL NORMS MATRIX

The development and construction on the all the educational plots will be governed by the provisions of Nava Raipur Atal Nagar Vikas Yojana 2031, Urban Design guidelines for Nava Raipur Atal Nagar (Naya Raipur Urban Design Guidelines), and Bhumi Vikas Niyam 1984 in force at that time.

The Development Control Regulation (DCR) mentioned below are subject to change in accordance with government norms and shall be applicable as per prevailing norms of Nava Raipur Atal Nagar Development Plan – 2031, the present DCR are as per below:

S. No.	Development Control	Parameter
1	Minimum FAR	0.75
2	Maximum FAR	2.0
3	Maximum Height	As approved by AAI

Note: The other DCR shall be governed by Development Control Regulations and Nava Raipur Atal Nagar Development Plan – 2031.

SCHEDULE – IV

(See Article 2.8)

DEVELOPMENT MILESTONES

DEVELOPMENT MILESTONES

The licensee shall have to complete the development of mandatory project and commence operation within three (3) years from the date of issue of Notice of Award (NoA).

The subsequent milestone of project are as follows:

i. The Licensee shall take all the necessary approvals, permissions, clearances, licenses, NOC etc. from the competent authorities **within Six (6) months from the date of issue of NoA**, the time for obtaining the approvals may be extended for another term of 6 months without any penal charges at the sole discretion of the Authority.

ii. The Licensee shall complete 100% construction work of the minimum built up area and commence operations of the project in all respect within Three (3) years from the date of issue of Notice of Allotment (NoA).

SCHEDULE – V

(See Article 2.9)

DRAFT COMPLETION CERTIFICATE

The form for Completion Certificate shall be as per Appendix G [Rule 31 (2) (f)] of the Chhattisgarh Bhumi Vikas Rules, 1984

APPENDIX G

[Rule 31 (2)(f)]

SAMPLE FORM FOR COMPLETION CERTIFICATE

I hereby certify* that the development of land, erection, re-erection or material alteration in/of building No_____ or the _____ on/in plot No_____ in Colony/Street _____Mohalla/Bazar/Road _____ has been supervised by me and has been completed on _____ according to the plans sanctioned, vide No _____ dated _____ (DD/MM/YY) The work has been completed to my best satisfaction, the workmanship and all the materials (type and grade) have been used strictly in accordance with general and detailed specifications. No provisions of Chhattisgarh Bhumi Vikas Rules, 1984 no requisition made, conditions prescribed, or orders issued thereunder have been transgressed in the course of the work. The land is fit for construction for which it has been developed or re-developed or the building is fit for use for which it has been erected or altered, constructed and enlarged.

I hereby also enclose the plan of the building completed in all aspects.

Signature of Architect/Structural Engineer/Engineer/Supervisor/Town Planner _____

Name of Architect/Structural Engineer/Engineer/Supervisor/Town Planner (in block letters) _____

Licence No. of Architect/Structural Engineer/Engineer/Supervisor/Town Planner _____

Signature of the owner

Name and address of owner (in block letters)

Date _____

* Strike out whichever is not applicable

SCHEDULE – VI

(Payment Schedule of Land Premium)

The payment schedule of Land Premium by Licensee is as follows:

S. No.	**Plan 1** **Full Payment in one instalment**	**Plan 2** **Payment in five instalments**
1	100% after adjustment of already paid EMD amount (If submitted in the Form of DD) - Within 90 days (3 Months) of issuance of LOA	**1. First Instalment:** 10% of total Land Premium (please refer Article 1 of the RFP)[1] - As EMD (if furnished upfront in the form of DD) at the time of submission of Tender
		2. Second Instalment: 15% of total Land Premium, if EMD is furnished in the form of DD, else 25% of total Land Premium (calculated on the basis of quoted land premium in the financial proposal) - Within 3 months from issuance of LOA
		3. Third Instalment: 25% of total Land Premium - Within 12 months from issuance of LOA
		4. Fourth Instalment: 25% of total Land Premium - Within 18 months from issuance of LOA
		5. Fifth Instalment: 25% of total Land Premium - Within 24 months from issuance of LOA

Note: *In case the Selected bidder pay the total land premium within 3 months from issuance of LOA, a one-time discount of 5% of total land premium shall be provided to the Selected Bidder, however, the annual lease rent shall be charged at the Total Land Premium only.*

[1] The Selected bidder would require to pay balance of this 10% amount calculated on the basis of quoted land premium with the balance Land Premium