

NAGAR NIGAM ALIGARH

Ref:

Date: 27-07-2020

The Director Kushagr Infra Developers (P) Limited 38-4B/1-F, Friends Center Sanjay Place, Agra 282002

Sub-Extension of validity of agreement in Nagar Nigam Sky TowerDear,

With reference to your letter dated 06.07.2020 seeking validity extension of concession agreement dated 08.09.2014 signed with you. We have observed the issues and reasons for the delay in completing the project as raised by you and considering the facts & situation, hereby extend the validity of agreement and following time limit is hereby given for completion of the project :

1- Time extension for Tower -A -18 Months

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2- Time extension for Tower -B - 24 Months

You are directed for the completion of Tower-A with all ancillary services & infra as directed above and completion of project with all facilities services & infra within 24 months and accordingly the validity of the agreement number 235/4(2014-15) is extended up to 31.07.2022

Thanking you 2020

Municipal Commissioner Nagar Nigam Aligarh



AND

M/s Kushagr Infra Developers Private Limited, a company (Lead Member for the SPVconsortium created for this project on 16.10.2013 and amended on 28.03.2014 & so on) incorporated under the Companies Act, 1956, having its registered office at 38-4B/1-F, Friends Center, Sanjay Place, Agra hereinafter referred to as the "Concessionaire" (which expression shall include its permitted successors and assigns).

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WHEREAS,

NNA is keen to implement a project envisaging construction, operation, maintenance and sale of Multistory Housing at Bachha Jail, Sasni Gate Aligarh 202001(Gata No's 2328,2329,2342) on PPP Mode (more particularly described in Schedule 'A' and hereinafter referred to as "the Project") with private sector participation on B O F T S (Build, Operate and Transfer or Sale basis) and has carried out feasibility study for the Project;

Nagar Nigam Aligarh is responsible for development and maintenance of city and its beautification.

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For and on behalf of Municipal Commissioner of Nagar Nigam Aligarh invited tenders from eligible persons in technical stage for implementing the Project;

In response to the aforesaid invitation of tenders, NNA received bids from several persons including the Concessionaire/the Consortium (as hereinafter defined) for implementing the Project;

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NNA, after evaluating the aforesaid bids, accepted the bid submitted by the Concessionaire/the Consortium and issued the Letter of Acceptance dated 01.08.2014 (LOA) to the Concessionaire/the Consortium;

In accordance with the requirements of the said tender/bid submitted by the Consortium, the Consortium has incorporated the Concessionaire as a special purpose vehicle(SPV) to implement the Project on BOFTS basis, and NNA has agreed to grant to the Concessionaire, the Concession (as hereinafter defined) on the terms, conditions and covenants hereinafter set forth in this Agreement.

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Appointment of KIPL with SPV as Lead Member for Construction of Multistory Housing at Bachha Jail, Sasni Gate Angach 02001 on PPP Mode.

Brief Concessionaire Terms and Conditions

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INDIA

Documents Submission

- 1. Bank Guarantees(1.5 Crores as FDR/*Property Mortgage(as expressed in para 34 under section P&C)& 1.65 Crores Bank Guarantee) after Approvals from Development authority as defined in concessionaire.
- 2. Bank Guarantee of Rupees 10 Lacs with Document Submission(With EOI).
- 3. Any Change in the SPV may be notified to us as per terms of Concessionaire.
- 4. Purchased lands by bidder for the above said project to be Mortgaged in favour of Nagar Nigam Aligarh as agreed mutually.
- 5. Detail of SPV/Consortium should be submitted by bidder within 30 days of agreement as per agreement.

Land Acquisition, Approvals , Taxes&Arbitration

- 1. Commissioner Of Aligarh will act as an arbitrator in case of any dispute.
- 2. The jurisdiction of the courts should be at "Courts at Aligarh" only.
- 3. Registration of sale deeds should be done by Nagar Nigam Aligarh only.
- 4. NNA hereby undertakes to handover to the Concessionaire physical possession of the Project Site free from Encumbrance within 45 days from the date of this Agreement

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together with the necessary rights of way.

- Payment to third party on behalf of Nagar Nigam Aligarh in case of any land purchase or as per concessionaire will be borne by Kushagr Infra Developers Pvt Ltd/SPV in the account of NNA.
- Deposition of all taxes and development charges of all local and nationalize Government departments if prevails will be borne by KIPL/SPVin the account of NNA related to approval of Land only.
- Sanction drawings will be provided By NAGAR NIGAM ALIGARHbut fee will be paid by developer to concerned department if it prevails in the account of NNA related to approval of Land.
- Any investment except land will be part of KIPL/SPV. All the cost paid by KIPL/SPV on account of land acquisition, approvals, possession and to get clear possession of the approved land will be deducted from the account of NNA.
- NNA warrants that the Project Site together with the necessary Set Backs and open space leaves having been acquired through the due process of law belongs or as per approved map awarded by NNA.
- 10. The Concessionaire shall:
 - Apply for and obtain all necessary clearances and/or approvals for the construction of Multistory Residential tower from all concerned departments before starting of work and liaison by Nagar Nigam in 60 days from the date of concessionaire agreement and the expenses will be bear by Developer/Financer/Concessionaire in the account of NNA.
 - ii) Environmental Clearance will be the responsibility of developer if required, NNA will assist for the same.
 - iii) Shall apply for and obtain all necessary approvals of the General Arrangement Drawing (GAD), detailed designs and all construction drawings for the construction.
 - Make payments, if any, govt. Department for approval of designs, (b) shifting of utilities, (c) safety features, (d) supervision of construction and (e) maintenance during the Concession Period; clear the payment due regarding architectural consultancy also.
 - v) The Concessionaire shall be responsible for ensuring that any existing utility on, under or above the Project Site is kept in continuous satisfactory use, if necessary, by the use of suitable temporary or permanent diversions.
 - vi) The Concessionaire shall bear all costs and charges for special or temporary rights of way required by it in connection with access to the Project Site. The Concessionaire shall obtain at its cost such facilities on or outside the Project Site as may be required by it for the purposes of the Project and the performance of its obligations under this agreement.
 - vii) Any change in the scope of work shall be considered as Additional Services and will be chargeable extra to NNA/Customer.

No additional services shall be carried out without the prior approval by us.

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Site &Inspections

- 11. Site Office, sales office, site engineers and project managers will be deputed by the developer as required and defined.
- Take all reasonable precautions for the prevention of accidents on or about the Project Site/Project Facility and provide all reasonable assistance and emergency medical aid to accident victims;
- 13. submit to the Independent Engineer/Architect with due regard to Project Completion Schedule and Scheduled Project Completion Date, its design, engineering and construction time schedule and shall formulate and provide Critical Path Method (CPM)/ Project Evaluation and Review Technique (PERT) charts for the completion of the said activities after discussion with Chief Engineer & project architect.
- 14. Construct, provide and maintain a furnished site office accommodation for the project Head, architect, Site Engineer with internet and basic facilities whatever is required for site coordination and verbal communication.
- 15. Provide and maintain the quality of materials and the Construction Works. All the tests will be vetted by IIT Delhi or IIT Roorkee or equivalent authority by developer time to time as demand by Project Coordinator.
- 16. Construction quarterly auditing will be approved by deputed agency and issue a certificate of work progress as per Pert Chart to ensure the work status and Construct Cost will be audited by Compliance agency as described.
- 17. At least 10 days prior to the likely completion of the Project, the Concessionaire shall notify the Architect (Design Evolution) and the NNA of the same and shall give report to them of its intent to conduct Tests and the sample will be sealed in presence of architect and representative of Nagar Nigam.
- 18. The Concessionaire shall, at all times, afford access to the Project Site, to the DE and the authorized representatives of the Engineer and project heads and the members of core Committee as defined in RFQ having jurisdiction over the Project, including those concerned with safety, security or environmental protection to inspect the Project and to investigate any matter within their authority and upon reasonable notice, the Concessionaire shall provide to such persons reasonable assistance necessary to carry out their respective duties and functions.

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Payments & Charges

- 19. The Concessionaire shall not levy and collect any Fee/payment from Concessionaire account until it has achieved the stages up to plinth level or the work described as per pert chart or as pert chart scheduling.
- 20. KIPL/SPV will submit the Construction status as per Pert Scheduling to Escrow Account handling Bank for releasing amount from Design Evolution (Deputed as a project Coordinator and Architect on and behalf of Nagar Nigam Aligarh) within 24 working hours to KIPL/SPV account.
- 21. Bidder(KIPL/SPV) is liable to clear all the invoices in 15 days, generate on the behalf of Nagar Nigam Aligarh regarding the project.
- Project's Architect/Legal Advisor (Design Evolution Pvt Ltd) all the fees will be borne by KIPL/SPV.
- 23. The sale rate of housing will be decided by KIPL/SPV and NNA on every three months jointly.
- 24. The Concession hereby granted is for a period of 36 months for completion commencing from the Commencement Date (the Concession Period) during which the Concessionaire is authorized to implement the Project otherwise it should be penalized as 5% Deduction of per flat on the delay of 10 months (2.5% for buyer as late concession to buyer and 2.5% for NNA as penalized profit). In case of exceeding than 10 months same proportionate ratio will be applicable for guarter year i.e 1.5%
- 25. All Financial deals with Escrow Accounts with Account Holding in any Nationalize Bank in India.
- 26. The Concessionaire shall also pay towards Project Designing and co-ordination expenses of NNA a sum of Rs 0.79% of project cost as per agreement signed between NNA & Concessionaire (by way of cheque/demand draft(s) drawn/issued in favor of Design Evolution Pvt. Ltd. Payable at New Delhi
- 27. The Concessionaire shall pay charges not exceeding in aggregate to firm as per the agreement between Nagar Nigam and consultant towards supervision contemplated by the preceding sub-article (a) along with supervision charges if any. The supervision charges may be paid in equal quarterly installments over the original Concession Period with the first installments being paid on the Commencement Date and every subsequent installments by way of a cheque /demand draft(s) drawn in favor of as mentioned in agreement.
- Concessionaire will liable to pay all the amounts regarding project advertising, launching, its Models if asked by NNA.
- 29. Site Engineer appointed on site by NNA and Project architect and will be paid by Concessionaire.
- 30. The Concessionaire shall, at its cost and expense, purchase and maintain during the Implementation Period such insurances as are necessary as per the concessionaire.
- 31. NNA will have the power to execute all the registrations of housing flats in favor of buyers.
- 32. Upon completion of the individual housings, full and final payment received from the buyer, developer will issue a certificate to NNA for executing registration documents in favor of buyer within 15 days unconditionally.

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- 33. Monthly Certificate of the status of the project should be submitted by Design Evolution Pvt Ltd/Project Coordinator, as per the Pert Chart to Escrow account and Nagar Nigam Aligarh in favor of Chief Engineer for payment releasing.
- 34. *Any purchased/acquired land in favor of Project will be mortgage in favor of Nagar Nigam Aligarh as agreed mutually.
- 35. Force Majeure and change of scope will be defined as per Concessionaire.

This annexure is part of LOA and should be read with the terms and conditions defined in Concessionaire.

Thanking you

For CLIENT \$ 8.9.2014

[AUTHORISED SIGNATORY] Municipal Commissioner नगर आयुक्त नगर निगम, अलीगढ़ For CONSULTANT

AGREED & ACCEPTED BY:

Susieph -

DIRECTOR

Witness:

Pyryte Agentical Pvt. Ltd. [AUTHORISED SIGNATORY]

KUSHAGR INFRA DEVELOPERS PVT LTD

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