



GREATER CHENNAI CORPORATION

REQUEST FOR PROPOSAL (RFP)

**RENOVATE, OPERATE, MAINTAIN AND TRANSFER OF 402 MODERN BUS SHELTERS IN
ZONE I TO ZONE VIII (*Package I*) IN GREATER CHENNAI CORPORATION AREA FOR
GREATER CHENNAI CORPORATION ON PPP MODE FOR A PERIOD OF 8 YEARS AND 6
MONTHS**

RFP Ref: BRR.C.No.B4/ 0971/2024

Dated: 18-03-2024

Greater Chennai Corporation,

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DISCLAIMER

The information contained in this Request for Proposal (hereinafter referred to as the “**RFP**”) or any other information subsequently provided to the Bidder(s) (*defined herein*) interested in applying for the award of Renovate, Operate, Maintain and Transfer of 402 (four hundred and two) Modern Bus Shelters in Zone I to Zone VIII (Package I) in the Greater Chennai Corporation area on PPP Mode for a period of 8 years and 6 months (eight years and six months) including 6 months for renovation and 8 years for operations and maintenance (hereinafter referred to as “**Project**”) pursuant to the provisions of this RFP, by or on behalf of the Greater Chennai Corporation or any of its employees or advisors, is provided to Bidder(s) on the terms and conditions set out in this RFP and such other terms and conditions subject to which such information is provided.

This RFP is not an agreement and is neither an offer nor invitation by the Authority (*defined herein*) or its consultants to the prospective Bidder(s) or any other person. The purpose of this RFP is to provide interested parties with information that may be useful to them in the formulation of their Bid (*defined herein*) for qualification pursuant to this RFP. The bid comprising of the Technical Proposal (*defined herein*) and Financial Proposal (*defined herein*) submitted by the Bidders pursuant to this RFP shall hereinafter be referred to as the “**Bid(s)**”. This RFP includes statements, which reflect various assumptions and assessments arrived at by the Authority in relation to the Project. Such assumptions, assessments and statements do not purport to contain all the information that each Bidder may require. This RFP may not be appropriate for all persons, and it is not possible for the Authority, its employees or advisors or consultants to consider the investment objectives, financial situation and particular needs of each party who reads or uses this RFP. The assumptions, assessments, statements and information contained in this RFP may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this RFP and obtain independent advice from appropriate sources.

Information provided in this RFP to the Bidder(s) is on a wide range of matters, some of which depends upon the interpretation of law. The information given is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The Authority or any of its employees or advisors or consultants accept no responsibility for the accuracy or otherwise for any interpretation or opinion of the law/legal aspects expressed herein. The Authority, its employees and advisors or consultants make no representation or warranty and shall have no liability to any person, including any Bidder, under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way in the Bidding Process (*defined herein*). It is further clarified that the Authority, its employees or advisors or consultants also accept no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP. The Authority may, in its absolute discretion but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this RFP.



The issue of this RFP does not imply that the Authority is bound to appoint the Selected Bidder (*defined herein*) or Concessionaire (*defined herein*), as the case may be, for the Project and the Authority reserves the right to reject all or any of the Bids without assigning any reasons whatsoever. The Bidder(s) shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, and any other expenses whatsoever associated with any demonstrations or presentations which may be required by the Authority, or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will remain with the Bidder, and the Authority shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.

Each Bidder's procurement of this RFP constitutes its agreement to, and acceptance of, the terms set forth in this Disclaimer. By acceptance of this RFP, the recipient agrees that this RFP and any information herewith supersedes document(s) or earlier information, if any provided or circulated, in relation to the subject matter hereto. The information provided pursuant to this RFP and any information contained herein shall be treated as confidential unless already publicly made available by either party. The Authority shall disclose information only when it is, specifically instructed to do so by a statutory entity that has the power under law to require its disclosure, or to enforce or assert any right or privilege of the statutory entity and/ or the Authority or as may be required by law or in connection with any legal process.

GLOSSARY

Bidder(s)	As defined in Clause 1.1.2
Bid(s)	As defined in the Disclaimer
Bid Due Date	As defined in Clause 1.1.9
Associate	As defined in Clause 2.2.14
Authority	As defined in Clause 1.1.1
Bidding Documents	As defined in Clause 1.1.8
Bidding Process	As defined in Clause 1.2.1
Concessionaire	As defined in Clause 1.1.3
Concession Agreement	As defined in Clause 1.1.3
Conflict of Interest	As defined in Clause 2.2.1 (c)
Consortium	As defined in Clause 2.2.1 (a)
Financial Capacity	As defined in Clause 2.2.2 (B)
Government	Government of Tamil Nadu (GoTN)
Gol	Government of India
Jt. Bidding Agreement	As defined in Clause 2.2.9 (g)
Lead Member	As defined in Clause 2.2.9 (d)
LOA	Letter of Award
Member	Member of a Consortium
Net Worth	As defined in Clause 2.2.7 (ii)
O&M	Operation and Maintenance
PPP	Public Private Partnership
Project	As defined in in the Disclaimer
Re. or Rs. or INR	Indian Rupee
RFP	As defined in the Disclaimer
Selected Bidder	As defined in Clause 1.1.2
Technical Capacity	As defined in Clause 2.2.2 (A)
Turnover	As defined in Clause 2.2.7 (ii)

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1 INTRODUCTION

1.1 Background

1.1.1 The Greater Chennai Corporation, a statutory body deriving authority from the Chennai City Municipal Corporation Act, 1919 (hereinafter referred to as the “**Authority**”) recognizing the need for renovating, operating, and maintaining the infrastructure of 402 number of bus shelters in zone I to zone VIII (i.e. Package I) as specified in detail in the Concession Agreement which forms a part of the Bidding Documents (*defined herein*) in Greater Chennai Corporation area on as-is where-is basis (hereinafter referred to as the “**Bus Shelters**”) intends to execute a project on Renovate, Operate, Maintain and Transfer (ROT) basis through Public Private Partnership mode (the “**PPP**”) for a period of 8 years and 6 months (eight years and six months) including 6 months for renovation (hereinafter referred to as the “**Renovation Period**”) and 8 years for operations and maintenance (hereinafter referred to as the “**O&M Period**”) (hereinafter referred to as the “**Project**”) as per the Concession Agreement (*defined herein*) (hereinafter the period of 8 years and 6 months (eight years and six months) shall be referred to as the “**Concession Period**”). The Concession Period may be extended by an additional period of 2 (two) years, by the Authority at its sole discretion at terms mutually agreed upon between parties.

1.1.2 For this purpose, the Authority intends to select a Concessionaire (*defined herein*) through an open competitive single stage Bidding Process (*defined herein*) as may be laid down in this RFP. The Authority intends to select suitable Bidders (referred to as “**Bidders**”) for awarding the Project as per the Tamil Nadu Transparency in Tenders (Public Private Partnership Procurement) Rules, 2012, and in accordance with the procedure outlined herein. The Bidder to whom the Project will be awarded shall be referred to as the “**Selected Bidder**”.

Brief particulars of the Project are as follows:

S. No.	Details of Package 1	Zones	Estimated Project Cost
1.	Bid for Renovate, Operate, Maintain and Transfer of 402 Modern Bus Shelters in Zone I to Zone VIII (Package I) in the Greater Chennai Corporation area on PPP Mode for a period of 8 years and 6 months (eight years and six months) including 6 months for renovation and 8 years for operations and maintenance (hereinafter referred to as the “Project”)	Zone I to Zone VIII	[Rs 16.86 Crores]

1.1.3 The Selected Bidder undertakes to incorporate a Special Purpose Vehicle (SPV) under the Companies Act, 2013 (hereinafter referred to as the “**Concessionaire**”) prior to execution of the Concession Agreement (*defined herein*). The Concessionaire shall be responsible for the Renovation, Operation, Maintenance and Transfer of the Bus Shelters under and in accordance with the provisions of a long-term concession agreement (hereinafter referred to as the “**Concession Agreement**”) to be entered into between the Concessionaire and the Authority in the form provided by the Authority as part of the Bidding Documents (*defined herein*) pursuant hereto.

1.1.4 The scope of the Project will broadly include the following and is described in detail in Appendix VII and as more elaborately laid out in the Concession Agreement forming part of the Request For Proposal:

Renovation, Operation, Maintenance, and Transfer of existing Bus Shelters throughout the Concession Period including:

- ✓ Carry out all the necessary repairs and upgradation of the shelters from the present as-is where-is state to a condition that meets the standards and specifications that is laid out by the Authority.
 - a. Provide a light facility at the bus shelters through the night, in addition to the back-lit advertisements which are to be switched off after a pre-set time in the night
 - b. Provide a ramp structure with handrails for support for differently abled commuters accessing the shelters
- ✓ Regular operations and routine cum periodic maintenance of bus shelters during the Concession period.
 - a. Repair the bus shelters or any part thereof upon any loss, damage or breakage being noticed or reported by the users or the Authority during the O&M Period and reconstruction where the repair is not feasible or sufficient
 - b. Maintain the bus shelters in a manner specified as per the Key Performance Indicators indicated in the Concession Agreement forming a part of the Bidding Documents (*defined herein*).
- ✓ Provide all the essential utility and functional services for users at the shelters
- ✓ Ensure that the shelter are clean and garbage free through regular monitoring, maintenance and solid waste collection
- ✓ Use the display areas as it considers appropriate for advertisement purposes, however, operating within the applicable rules and regulations governing the same
 - a. Maintain and upkeep the frames used for mounting advertisements
- ✓ Collect the revenues from advertisement and also meet all the related operating expenses during the concession period.
- ✓ Provide space for notifications/bus shelter names and route numbers/emergency phone numbers etc. as may be stipulated by the Authority
- ✓ Prevent the misuse at the shelters as well as encourage comfort and confidence in usage of the shelters
- ✓ Transfer the shelters at the end of concession period in compliance with the vesting/ hand over condition and procedures that will be detailed in the concession agreement

1.1.5 The Concessionaire may refer to the Project Information Document (PID) provided in Part 1 of the Bidding Documents (*defined herein*) for a detailed understanding of the Project and Bus Shelters. However, it is the sole responsibility of the Concessionaire to conduct a survey and assessment, at their own cost and expense, of the structural soundness, extent of adherence to

the base design and the extent of repair, revamping or rebuilding that may be required on the existing structure of the Bus Shelters and the actual costs that may be incurred for the execution of the Project. The Concessionaire shall, after conducting a detailed assessment of the Bus Shelters at its own cost, provide to the Authority a list detailing the works proposed to be undertaken at each of the Bus Shelters.

- 1.1.6 The Concessionaire shall also have the right to generate revenue through advertisements provided at the Bus Shelters subject to conditions stipulated in the Concession Agreement which is also a part of the Bidding Documents (*defined herein*). It shall be the sole responsibility of the Concessionaire to assess at its own cost, the precise area available at each Bus Shelter for advertisement in accordance with applicable laws and regulations. The Concessionaire shall abide by all the applicable laws for this Project including the National Policy on Safety, Health and Environment at Workplace as specified in Appendix VIII of this RFP.
- 1.1.7 The Concession Agreement sets forth the detailed terms and conditions for grant of the concession for the Project to the Concessionaire, including the Concessionaire's scope of the Project and obligations pertaining to the Project (the "**Concession**").
- 1.1.8 The statements and explanations contained in this RFP are intended to provide a better understanding to the Bidders about the subject matter of this RFP and should not be construed or interpreted as limiting in any way or manner, the scope of the Project and obligations of the Concessionaire set forth in the Concession Agreement or the Authority's rights to amend, alter, change, supplement or clarify the scope of the Project. The Concession is to be awarded pursuant to this RFP or the terms thereof or herein contained. The Project Information Document (PID), RFP, any addendum draft Concession Agreement, and any other document in relation to this Project that shall be provided by the Authority shall be collectively referred to as the "**Bidding Documents**".
- 1.1.9 The Authority shall receive Bids pursuant to this RFP in accordance with the terms set forth herein as modified, altered, amended, and clarified from time to time by the Authority. All Bids shall be prepared and submitted in accordance with such terms on or before the date specified in Clause 1.3 for submission of the Bid (the "**Bid Due Date**").

1.2 Brief Description of Bidding Process

- 1.2.1 The Authority has adopted a single stage bidding process comprising of 2 (Two) covers for selection of the Bidder for award of the Project (referred to as the "**Bidding Process**"). The first cover ("**Technical Proposal**") shall contain qualification of interested parties/ consortia who shall make the Bid in accordance with the provisions of this RFP (the term "**Bidder**", shall, unless repugnant to the context, include the Members of the Consortium) and the second cover shall comprise of the financial proposals submitted by the Bidders for the Project ("**Financial Proposal**"). Both Technical Proposal and Financial Proposal shall be submitted simultaneously through online mode only.

The RFP Document can be downloaded free of cost from the Tamil Nadu tenders portal at <https://tntenders.gov.in/>.

- 1.2.2 In the Technical Proposal, Bidders would be required to furnish all the details relating to the qualification information including technical information as specified in this RFP.
- 1.2.3 The Financial Proposal shall comprise of the financial offer/proposal and shall be submitted in

accordance with the RFP. It is reiterated that the Financial Proposal of only those Bidders whose Technical Proposal has been selected shall be evaluated. The Bid shall be valid for a period of not less than 180 (one hundred and eighty) days or any extension thereof from the Bid Due Date and this period shall be referred to as the "**Bid Validity Period**".

- 1.2.4 A Bidder is required to deposit, along with its Bid, a bid security of Rs. 1.45 Crores (Rupees One Crore Forty-Five Lakh) (the "**Bid Security**") by way of online transfer on the Tamil Nadu tenders portal.
- 1.2.5 The Bid Security of unsuccessful Bidders will be refunded automatically no later than 60 (Sixty) days after the expiration of the Bid Validity Period or 60 (Sixty) days after the issuance of the letter of award to the Selected Bidder (hereinafter referred to as "**Letter of Award**"), whichever is earlier, except in the case of the Selected Bidder whose Bid Security shall be retained till the Concessionaire has provided a Performance Security of Rs. [50% of the Financial Proposal] Crores (Rupees) in the format prescribed under the Concession Agreement ("**Performance Security**").
- 1.2.6 The Bid shall be summarily rejected if it is not accompanied by the Bid Security. Prior to the submission of the Bid, the Bidders are advised to examine the Project in greater detail, and to carry out, necessary inspection of the site at their cost, and such studies as may be required and satisfy themselves before submitting their respective Bids for award of the Concession for the Project.
- 1.2.7 Bids are invited for the Project on the basis of the highest fixed annual concession fee payable to the Authority in the 1st year (first year) of Commercial Operation Date (*defined herein*) of the Project (the "**Concession Fee**") offered by a Bidder for undertaking the Project. The Concession Period is pre-determined, as indicated in the draft Concession Agreement. The reserve price for this Project is Rs. 14.5 Crores (Rupees Fourteen Crore Fifty Lakhs) per annum (hereinafter referred to as the "**Bid Reserve Price**"). The Financial Proposal of the Bidders shall not be lesser than the Bid Reserve Price. Financial Proposal(s) received below the Bid Reserve Price shall be summarily rejected.
- 1.2.8 The Concession Fee shall be payable by the Selected Bidder on a quarterly basis in advance from the date of commercial operation of the Project (hereinafter referred to as "**Commercial Operation Date (COD)**") for each financial year till the end of the Concession Period. The payment of first quarterly Concession Fee is payable from the date of achieving COD till the ending of that quarter (three months) and thereafter it is payable on a quarterly basis. (for e.g., if COD occurs in the month of May, the first quarterly Concession Fee is payable for the months of May and June and thereafter for each quarter until the end of the month of March of that financial year).

Thereafter the Concession Fee shall be escalated by 5% (five percent) for each financial year till the end of the Concession Period. This escalation shall be payable from the financial year commencing from the subsequent financial year in which COD was achieved irrespective of the preceding financial year being a fractional year. The Concession Fee shall be due and payable by the Concessionaire to the Authority within 15 (fifteen) days in advance in the beginning of the quarter, throughout the Concession Period.

- 1.2.9 The highest fixed annual Concession Fee shall constitute the sole criteria for evaluation of the Bid. Subject to Clause 2.6 (Right to Accept/Reject any or all Bids), the Project will be awarded

to the Bidder quoting the highest Concession Fee in the 1st year (first year) of COD of the Project. Goods & Service Tax (GST) if any applicable on the Concession Fee, whether payable by the Concessionaire or the Authority, shall be paid additionally by the Selected Bidder/ Concessionaire, as the case maybe.

In this RFP, the term “**Highest Bidder**” shall mean the Bidder who is offering the highest fixed annual Concession Fee in the 1st year (first year) of COD of the Project.

1.2.10 Generally, the Highest Bidder shall be the Selected Bidder. The remaining Bidders shall be kept in reserve and may, in accordance with the process specified in this RFP, be invited to match the Financial Proposal submitted by the Highest Bidder in case such Highest Bidder withdraws or is not selected for any reason. In the event that none of the other Bidders match the Financial Proposal of the Highest Bidder, the Authority may, in its discretion, invite fresh Financial Proposals from all remaining Bidders or annul the Bidding Process, as the case may be.

1.2.11 Any queries or request for additional information concerning this RFP shall be submitted through e-mail at seroadsgcc@gmail.com to the Superintending Officer of the Authority. The communications shall clearly bear the following identification/ title:

"Queries / Request for Additional Information: RFP for Renovate, Operate, Maintain and Transfer of 402 Modern Bus Shelters in Zone I to Zone VIII (Package I) in the Greater Chennai Corporation area on PPP Mode for a period of 8 years and 6 months (eight years and six months) including 6 months for renovation and 8 years for operations and maintenance".

1.3 Schedule of Bidding Process

The Authority shall endeavour to adhere to the following schedule:

	Event Description	Date
1.	Date of Issue of RFP Documents	From 18.03.2024, 3.00 pm
2.	RFP Document Purchase	RFP shall be available in web site https://tntenders.gov.in upto same day of Bid Due Date upto 2.00 p.m. The same can be downloaded Free of Cost from the portal
3.	Contact Information for requesting Clarification	Superintending Engineer, Bus Route Roads (BRR) Department, Greater Chennai Corporation, Amma Maligai, 5 th Floor C Wing Rippon Building, Periyamet, Chennai, Tamil Nadu 600003
4.	Last date for receiving queries	All queries shall be submitted in writing/mail to the above mentioned address/ID and till the Pre-bid meeting date
5.	Pre-Bid Conference	8.04.2024 at 3.00 pm at O/o Superintending Engineer, Bus Route Roads (BRR) Department, Greater Chennai Corporation, Amma Maligai, 5 th Floor C Wing Rippon Building, Periyamet, Chennai, Tamil Nadu 600003
6.	Authority response to queries	By end of 18.04.2024
7.	Bid Due Date and Time	16.05.2024 upto 3:00 pm (as per website digital clock)
8.	Opening of Technical Proposal and Time	17.05.2024 at 3:30 pm (as per website

	Event Description	Date
		digital clock) at Bus Route Roads (BRR) Department, Greater Chennai Corporation, Amma Maligai, 5 th Floor C Wing Rippon Building, Periyamet, Chennai, Tamil Nadu 600003.
9.	Announcement of Bidders selected as per Technical Proposals of the Bidders for the Project	To be notified
10.	Opening of Financial Proposals	To be notified
11.	Validity of Bids	180 days from Bid Due Date
12.	Issue of Letter of Award (LOA)	To Be Notified
13.	Acknowledgement of LOA	Within 7 (seven) days of the issue of the LOA to the Selected Bidder
14.	Incorporation of SPV	Within 30 days of award of LOA
15.	Signing of Concession Agreement	Within 30 days of incorporation of SPV

In case a particular date happens to be a Public Holiday of Government of Tamil Nadu (GoTN) including a Public Holiday as per the Negotiable Instruments Act, 1881, the next working day will be the applicable date for the proposed event.

2 INSTRUCTION TO BIDDERS

A. GENERAL

2.1 Scope of Bid

- 2.1.1 The Authority wishes to receive Bid in order to select experienced and capable Bidders as the Concessionaire for awarding the Project. The Authority shall constitute the committee as per the Tamil Nadu Transparency in Tender (Public Private Procurement Partnership) Rules, 2012 for approving the evaluation and other relevant document in all the stages for the Project, as nominated by the Authority.
- 2.1.2 The Financial Proposals of only those Bidders whose Technical Proposals are selected shall be evaluated for the Project and the Financial Proposal comprising of the highest fixed annual Concession Fee shall be awarded the Project.

2.2 Eligibility of Bidders

- 2.2.1 For determining the eligibility of Bidders for award of the Project hereunder, the following shall apply:
- a. The Bidder may be a single Business Entity or a group of entities (the “**Consortium**”), coming together to execute the Project. However, no Bidder applying individually or as a member of a Consortium, as the case may be, can be a member of another Bidder. The term Bidder used herein would apply to both a single Business Entity and a Consortium. For the purpose of this RFP, a “**Business Entity**” shall mean a limited company which is registered in India under the provisions of the Companies Act, 1956/2013, a sole proprietorship firm registered under the applicable laws, a partnership firm registered under the Indian Partnership Act, 1932 or a Limited Liability Partnership (LLP) registered under the Limited Liability Partnership Act, 2008.
 - b. A Bidder should have a formal intent to enter into an agreement and form a Consortium. A Consortium shall be eligible for consideration subject to the conditions set out in Clause 2.2.9 below.
 - c. A Bidder shall not have a conflict of interest (the “**Conflict of Interest**”) that affects the Bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. Bidder shall be deemed to have a Conflict of Interest affecting the Bidding Process, if:

- i. the Bidder, its Member or Associate (or any constituent thereof) and any other Bidder, its Member or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding of a Bidder, its Member or an Associate thereof (or any shareholder thereof) having a shareholding of not more than 25% of the paid up and subscribed share capital of such Bidder, Member or Associate in the other Bidder, its Member or Associate has less than 25% (twenty-five per cent) of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in subsection (72) of section 2 of the Companies Act, 2013. For the purposes of this Clause 2.2.1(c), indirect shareholding held through one or more intermediate persons shall be computed as follows: (aa) where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the "**Subject Person**") shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and (bb) subject always to sub-clause (aa) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, that no such shareholding shall be reckoned under this sub clause (bb) if the shareholding of such person in the intermediary is less than 25% (twenty Five per cent) of the subscribed and paid up equity shareholding of such intermediary; or
 - ii. a constituent of such Bidder is also a constituent of another Bidder; or
 - iii. such Bidder, or any associate thereof receives or has received any direct or indirect subsidy, grant, concessional loan or subordinated debt from any other Bidder, or any Associate thereof or has provided any such subsidy, grant, concessional loan or subordinated debt to any other Bidder, its Member or any Associate thereof; or
 - iv. such Bidder has the same legal representative for purposes of this Bidding Process as any other Bidder; or
 - v. such Bidder or any associate thereof has a relationship with another Bidder, or any associate thereof, directly or through common third party/ parties, that puts either or both of them in a position to have access to each others' information about, or to influence the response of either or each other; or
 - vi. such Bidder, or any associates thereof, has participated as a consultant to the Authority in the preparation of any documents, design, or technical specification of the PPP Project
- d. A Bidder shall be liable for disqualification if any legal, financial, or technical adviser of the Authority in relation to the Project is engaged by the Bidder, its Member or any Associate thereof, as the case may be, in any manner for matters related to or incidental to the Project. For the avoidance of doubt, this disqualification shall not apply where such adviser was engaged by the Bidder, its Member or Associate in the past but its assignment expired or was terminated 6 (six) months prior to the date of issue of this RFP or where such adviser is engaged after a period of 3 (three) years from the Appointed Date of the Project.

Explanation: In case a Bidder is a Consortium, then the term Bidder as used in this Clause 2.2.1, shall include each Member of such Consortium.

In the event of disqualification, the Authority shall be entitled to appropriate the Bid Security or Performance Security, as the case may be, as mutually agreed genuine pre-estimated loss and damage likely to be suffered and incurred by the Authority and not by way of penalty for, inter alia, the time, cost and effort of the Authority, including consideration of such Bidder's proposal (the "**Damages**"), without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/ or the Concession Agreement or otherwise

2.2.2 A Bidder must fulfil the following eligibility requirements under its Technical Proposal in order to evaluate the Financial Proposals:

A. Technical Capacity: The Bidders shall be from media and advertising businesses with experience in the field of marketing and advertising through outdoor/out of home media in India.

For demonstrating technical capacity and experience (the "**Technical Capacity**"), the Bidder shall have an experience of at least 5 (five) years in media and advertising business in case of a single Business Entity OR an average of at least 5 (five) years with a minimum experience of 3 (three) years for every member in case of a Consortium, in the Eligible Projects (*defined herein*), preceding the Bid Due Date.

The eligible projects for the Technical Capacity of the Bidders (hereinafter referred to as "**Eligible Projects**") must have Gross Value of Billing in the field of media and advertising in outdoor/out of home media in India, for

- i. at least 2 (two) contracts of minimum Rs. 25 Crores (Rupees Twenty-five Crores) billing over the preceding 5 (five) financial years
OR
- ii. at least 3 (three) contracts of minimum Rs. 15 Crores (Rupees Fifteen Crores) billing over the preceding 5 (five) financial years

For the purposes of this RFP, **Gross Value of Billing** shall mean the **full amount billed on an invoice prior to applying any discounts, retainers, or bad debts**.

In the case of the Bidder being a Consortium, any one of the Members of the Consortium shall also individually satisfy at least 51% of the Technical Capacity as mentioned hereinabove.

B. Financial Capacity: The Bidder shall have a minimum Net Worth (*defined herein*) of at least Rs. 5 Crore (Rupees Five Crore) in the preceding financial year and shall have achieved a minimum annual Turnover (*defined herein*) of at least Rs. 20 Crore (Rupees Twenty Crore) for any 3 (three) years out of the preceding 5 (five) financial years (the "**Financial Capacity**") as demonstrated from the audited financial statements.

2.2.3 For the purpose of evaluation of Financial Capacity, in case the Bidder is a single entity, the Bidder shall individually satisfy 100% of the Financial Capacity as mentioned hereinabove. In

case the Bidder is a Consortium, the evaluation of Financial Capacity of the members of Consortium shall be proportionate to the extent of their shareholding in the Consortium. Further, any one of the Members of the Consortium shall also individually satisfy at least 51% of the Financial Capacity as mentioned hereinabove.

- 2.2.4 The Bidder should hold a minimum issued and paid up equity share capital of 100% till the COD. In case of the Bidder being a single entity, the Bidder should thereafter hold a minimum issued and paid up equity share capital of 51% till the end of the Concession Period. In case of a Consortium, Lead Member (*defined herein*) and the other Members of the Consortium shall collectively hold at least 51% (fifty-one percent) of the issued and paid up equity share capital in the Concessionaire till the end of the Concession Period and each Member of the Consortium whose Technical Capacity and Financial Capacity was evaluated for the purposes of award of Project in response to the Bidding Documents shall hold at least 26% (twenty six per cent) of the issued and paid up equity share capital in the Concessionaire till the end of the Concession Period.
- 2.2.5 The Authority has proposed the ROT of bus shelters in 2 packages namely – Package I for the purpose of this RFP and Package II as detailed in RFP No. BRR.C.No.B4/ 0972/ 2024 dated 18-03-2024. A Bidder may apply for both the packages of the bus shelters under the respective RFPs issued by the Authority. However, such bidders may note that, in order to be considered a successful bidder under both the packages, they should have demonstrated their Technical Capacity and Financial Capacity as mentioned hereinabove in this RFP, to be at least 1.5 times (one-point-five times) more than the minimum eligibility threshold parameter mentioned under each of the criteria of Technical Capacity and Financial Capacity stated hereinabove.
- 2.2.6 For avoidance of doubt, a Bidder may have equal to or more than 1 times BUT less than 1.5 times of the minimum requirements specified under the Technical Capacity and/or Financial Capacity mentioned hereinabove. This will not preclude the Bidder from bidding for both the packages. However, in such a scenario, the Bidder will be a successful Bidder only in one of the two packages i.e., in the first of the two packages that will be opened in a sequence.
- 2.2.7 The Bidders shall enclose with its Bid, to be submitted as per the format at Appendix-I, complete with its Annexes, the following:
- i. Certificate(s) from its statutory auditors[§] or the concerned client(s) stating the payments made / received or works commissioned, as the case may be, during the past 5 (five) years in respect of the projects specified in Clause 2.2.2 (A) above. In case a particular job / contract has been jointly executed by the Bidder (as part of a consortium), it should further support its claim for the share in work done for that particular job / contract by producing a certificate from its statutory auditor or the client; and
 - ii. Certificate(s) from its statutory auditors specifying the Net Worth and Turnover of the Bidder, as at the close of the preceding financial year or for any 3 (three) years during the preceding 5 (five) financial years as the case may be, and also specifying that the methodology adopted for calculating such Net Worth and Turnover conforms to the provisions of this Clause 2.2.7 (ii). For the purposes of this RFP, net worth (the “**Net Worth**”) shall mean the sum of subscribed and paid-up equity and reserves from which shall be

[§]In case duly certified audited annual financial statements containing explicitly the requisite details are provided, a separate certification by statutory auditors would not be necessary in respect of Clause 2.2.7 (i). In jurisdictions that do not have statutory auditors, the firm of auditors which audits the annual accounts of the Bidder may provide the certificates required under this RFP.

deducted the sum of revaluation reserves, miscellaneous expenditure not written off and reserves not available for distribution to equity shareholders. For the purposes of this RFP, turnover (the “**Turnover**”) shall mean the gross sales of the company and does not include other related income and non-operating income.

2.2.8 The Bidder should submit the Power of Attorney as per the format at Appendix-II, authorising the signatory of the Bid to commit the Bidder. In the case of a Consortium, the Members should submit the Power of Attorney in favour of the Lead Member as per format at Appendix-III.

2.2.9 Where the Bidder is a single Business Entity / Consortium it may be required to form an appropriate SPV, incorporated under the Companies Act, 2013 as the Concessionaire, to execute the Concession Agreement and implement the Project on being declared as Selected Bidder and after the issuance of LOA by the Authority. In case the Bidder is a Consortium, it shall comply with the following additional requirements:

- a) Number of members in a Consortium shall not exceed 2 (Two).
- b) The Lead Member (*defined herein*) who shall be the media and advertising Business Entity shall have a minimum equity share capital of at least 51% (fifty-one percent) in the Consortium.
- c) Subject to the provisions of sub-clause (a) above, the Bid should contain the information required for each member of the Consortium.
- d) Members of the Consortium shall nominate one member as the lead member as aforementioned (the “**Lead Member**”) who shall together with its other Members, hold at least 51% (fifty-one percent) of the issued and paid up equity share capital in the Concessionaire till the end of the Concession Period; and that each Member of the Consortium whose Technical Capacity and Financial Capacity was evaluated for the purposes of award of Project in response to the Bidding Documents shall hold at least 26% (twenty six per cent) of the issued and paid up equity share capital in the Concessionaire till the end of the Concession Period. The nomination(s) shall be supported by a Power of Attorney, as per the format at Appendix-III, signed by all the other members of the Consortium.
- e) the Bid should include a brief description of the roles and responsibilities of individual members, particularly with reference to financial, and technical obligations.
- f) An individual Bidder cannot at the same time be a member of a Consortium applying for qualifying the Technical Capacity and Financial Capacity. Further, a member of a particular Consortium cannot be a member of any other Consortium applying for qualifying the Technical Capacity and Financial Capacity for the Project.
- g) Members of the Consortium shall enter into a binding Joint Bidding Agreement, in the form specified at Appendix-IV (the “**Jt. Bidding Agreement**”), for the purpose of submitting the Bid. The Jt. Bidding Agreement, to be submitted along with the Bid, shall, *inter alia*:
 - i. convey the intent to form an SPV under the Companies Act, 2013 with shareholding/ ownership equity commitment(s) in accordance with this RFP, which would enter into the Concession Agreement and subsequently perform all the obligations of the Concessionaire in terms of the Concession Agreement, in case the Concession to undertake the Project is awarded to the Consortium;
 - ii. clearly outline the proposed roles and responsibilities, if any, of each Member;
 - iii. commit the minimum equity stake to be held by each Member;

- iv. commit that each of the Members, whose Technical Capacity and Financial Capacity will be evaluated for the purposes of this RFP, shall subscribe to at least 26% (twenty six per cent) or more of the issued and paid up equity share capital of the Concessionaire
- v. Members of the Consortium undertake that they shall collectively hold at least 51% (fifty one per cent) of the of the issued and paid up equity share capital of the Concessionaire till the end of the Concession Period.
- vi. include a statement to the effect that all members of the Consortium shall be liable jointly and severally for all obligations of the Concessionaire in relation to the Project until the expiry of the Concession Period.
- vii. Except as provided under this RFP and the Bidding Documents, there shall not be any amendment to the Jt. Bidding Agreement without the prior written consent of the Authority.
- viii. The Bid shall be signed by the duly authorized signatory of the Lead Member and shall be legally binding on all the Members of the Consortium.
- ix. The Members of the Consortium should not have been black-listed by the MCA (Ministry of Corporate Affairs) and the directors of the Consortium should not be disqualified in terms of the Companies Act, 2013.

2.2.10 Any entity which has been barred, blacklisted or disqualified either by the Authority or any local body or any district administration or any government agency of the Government of Tamil Nadu (GoTN), any other State Government in India (SG) or any Union Territory Administration in India (UT) or Government of India (Gol), or any of the agencies of GoTN/SG/UT/Gol from participating in any project (RFOT/O&M or otherwise) and the bar subsists as on the date of Bid, would not be eligible to submit a Bid, either individually or as member of a Consortium. For the purposes of clarification, in case the entity has been barred or blacklisted previously and the blacklisting or bar does not exist as on date of the Bid, the Bidder is not disqualified.

2.2.11 A Bidder including any Member of the Consortium or Associate should, in the last 5 (five) years, have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial Authority or a judicial pronouncement or arbitration award against the Bidder, Member of the Consortium or Associate, as the case may be, nor have been expelled from any project or contract by any public entity nor have had any contract terminated by any public entity for breach by such Bidder, Member of the Consortium or Associate. The Bidder shall provide accurate information regarding the details mentioned hereinabove in the form for Litigation History and Contractual Non-Performance Form in Appendix – IX.

2.2.12 Provided, however that where a Bidder claims that its disqualification arising on account of any cause or event specified herein is such that it does not reflect (a) any malfeasance on its part in relation to such cause or event; (b) any wilful default or breach of the material terms of the relevant contract; (c) any fraud, deceit or misrepresentation in relation to such contract; or (d) any rescinding or abandoning of such contract, it may make a representation to this effect to the Authority for seeking a waiver from the disqualification hereunder and the Authority may, in its sole discretion and for reasons to be recorded in writing, grant such waiver if it is satisfied with the grounds of such representation and is further satisfied that such waiver is not in any manner likely to cause a material adverse impact on the Bidding Process or on the execution of the Project. The decision of the Authority in this regard is final, conclusive, and binding on the Member of the Consortium or Associate.

2.2.13 Where it has come to notice of the Authority or it has, at any later stage of the Bidding Process, reason to believe that any information provided by the Bidder in this regard may be false or misleading, the Authority may, without prejudice to any other right or remedy provided as per the Bidding Documents or in law, disqualify, bar or blacklist the Bidder. Where it has come to notice of the Authority, or it has reason to believe, that the Selected Bidder or the Concessionaire, as the case may be, has provided such false or misleading information in this regard, the Authority may, without prejudice to any other right or remedy provided under the Concession Agreement or in law, terminate the LOA or Concession Agreement, as the case may be.

2.2.14 In computing the Technical Capacity and/or Financial Capacity of the Bidder / Member of the Consortium under Clauses 2.2.2, the Technical Capacity and/or Financial Capacity of their respective Associates would also be eligible as hereunder.

For purposes of this RFP, Associate means, in relation to the Bidder / Member of the Consortium, a person who controls, is controlled by, or is under the common control with such Bidder / Member of the Consortium (the “**Associate**”). As used in this definition, the expression “control” means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person by operation of law. It is clarified that a certificate from the Statutory Auditor who audits the book of accounts or the Company Secretary of the Bidder or the Members of the Consortium shall be provided to demonstrate that a person is an Associate of the Bidder or the Consortium as the case may be.

2.2.15 The following conditions shall be adhered to while submitting a Bid:

- a. Bidders should attach on the tender portal documents that are clearly marked and referenced with continuation sheets in the event that the space provided in the prescribed forms in the Annexes is insufficient. Alternatively, Bidders may format the prescribed forms making due provision for incorporation of the requested information;
- b. Information supplied by a Bidder (or other constituent Member if the Bidder is a Consortium) must apply to the Bidder, Member or Associate named in the Bid and not, unless specifically requested, to other associated companies or firms; and
- c. In case the Bidder is a Consortium, each Member should satisfy the Eligibility requirements to the extent specified herein.

2.2.16 Notwithstanding anything to the contrary contained herein, in the event that the Bid Due Date falls within three months of the closing of the latest financial year of a Bidder, it shall ignore such financial year for the purposes of its Bid and furnish all its information and certification with reference to any 3 (three) years out of the preceding 5 (five) years or 1 (one) year, as the case may be, preceding its latest financial year. For the avoidance of doubt, financial year shall, for the purposes of a Bid hereunder, mean the accounting year followed by the Bidder in the course of its normal business in their respective country.

2.2.17 This RFP is not transferable.

2.2.18 Any award of Concession pursuant to this RFP shall be subject to the terms of the Bidding Documents.

2.3 Change in Ownership

2.3.1 By submitting the Bid, the Bidder acknowledges that it meets the required Technical Capacity

and Financial Capacity. The Bidder should hold a minimum issued and paid up equity share capital of 100% till the COD. In case of the Bidder being a single entity, it should thereafter hold a minimum issued and paid up equity share capital of 51% till the end of the Concession Period. In case of a Bidder being a Consortium, each of the Members of Consortium whose Technical Capacity and Financial Capacity was evaluated for the purposes of award of Project in response to the Bidding Documents shall, till the end of the Concession Period, hold equity share capital representing not less than 26% (twenty-six per cent) of the issued and paid-up equity of the Concessionaire. The Members of the Consortium including the Lead Member shall together hold at least 51% (fifty-one per cent) of the issued and paid up equity share capital in the Concessionaire till the expiry of the Concession Period. The Bidder further acknowledges and agrees that the aforesaid obligation shall be the minimum and shall be in addition to such other obligations as may be contained in the Concession Agreement, and a breach hereof shall, notwithstanding anything to the contrary contained in the Concession Agreement, be deemed to be a breach of the Concession Agreement and dealt with as such thereunder.

- 2.3.2 By submitting the Bid, the Bidder shall also be deemed to have acknowledged and agreed that in the event of a change in control of a Member of the Consortium or an Associate whose Technical Capacity and/ or Financial Capacity was taken into consideration for the purposes of Bidding Process after the award of LOA, the Bidder shall be deemed to have knowledge of the same and shall be required to inform the Authority forthwith along with all relevant particulars about the same and the Authority may, in its sole discretion, withdraw the LOA from the Selected Bidder. The Authority shall be entitled to forfeit and appropriate the Bid Security as Damages, without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/ or the Concession Agreement or otherwise.

2.4 Number of Bids and Cost thereof

- 2.4.1 No Bidder shall submit more than one Bid for the Project. A Bidder applying individually or as a member of a Consortium shall not be entitled to submit another Bid either individually or as a member of any Consortium, as the case may be.
- 2.4.2 The Bidders shall be responsible for all the costs associated with the preparation of their Bid and their participation in the Bidding Process. The Authority will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Bidding Process.

2.5 Site Visit and Verification of Information

- 2.5.1 Bidders are encouraged to submit their respective Bids after visiting the Project site and ascertaining and satisfying for themselves the site conditions, location, surroundings, climate, availability of power, water & other utilities including access to site, handling and storage of materials, weather data, applicable laws and regulations, extent of development and Project facilities at the site and any other matter considered relevant by them for the implementation of the Project. It is clarified that Authority shall not be responsible for any discrepancy in this regard.
- 2.5.2 It shall be deemed that by submitting a Bid, the Bidder has:
- (a) made a complete and careful examination of the Bidding Documents;
 - (b) received all relevant information requested from the Authority;
 - (c) acknowledged and accepted the risk of inadequacy, error or mistake if any in the information provided in the Bidding Documents or furnished by or on behalf of the

- Authority relating to any of the matters referred to in the abovementioned clause;
- (d) satisfied itself about all matters, things and information including matters referred to in the clause hereinabove, necessary and required for submitting an informed Bid, execution of the Project in accordance with the Bidding Documents and performance of all of its obligations thereunder;
 - (e) acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the Bidding Documents or ignorance of any of the matters referred to the aforementioned clause shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations, loss of profits etc. from the Authority, or a ground for termination of the Concession Agreement by the Concessionaire;
 - (f) acknowledged that it does not have a Conflict of Interest;
 - (g) agreed to be bound by the undertakings provided by it under and in terms hereof and
 - (h) Independently verified all information received from the Authority.

2.5.3 The Authority shall not be liable for any omission, mistake, or error in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to RFP, and the Bidding Documents or the Bidding Process, including any error or mistake therein or in any information or data given by the Authority.

2.6 Right to accept/reject any or all Bids

2.6.1 Notwithstanding anything contained in this RFP, the Authority reserves the right to accept or reject any Bid and to annul the Bidding Process and reject any or all Bids, at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons, therefore. In the event that the Authority rejects or annuls all the Bids, it may in its discretion, invite all eligible Bidders to submit fresh Bids hereunder.

2.6.2 The Authority reserves the right to verify all statements, information and documents submitted by the Bidder in response to the RFP and the Bidder shall, when so required by the Authority, make available all such information, evidence and documents as may be necessary for such verification. Any such verification or lack of such verification, by the Authority shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of the Authority thereunder.

2.6.3 The Authority reserves the right to reject any Bid and appropriate the Bid Security or Performance Security as the case may be, if:

- a) the Bidder withdraws its Bid before the expiry of the Bid Validity Period.
- b) the Concessionaire fails to furnish the Performance Security in such time as required as per the Bidding Documents.

2.6.4 If the Bidder is a Consortium, then the entire Consortium may be disqualified/ rejected on failure to comply with the abovementioned conditions. In case it is found during the evaluation or at any time before signing of the Concession Agreement or after its execution and/ or during the period of subsistence thereof, including the Concession thereby granted by the Authority, that one or more of the eligibility requirements have not been met by the Bidder, or the Bidder has made material misrepresentation or has given any materially incorrect or false information, the Bidder shall be disqualified forthwith if not yet appointed as the Concessionaire either by issue of the Letter of Award (LOA) or entering into the Concession Agreement, and if the Selected Bidder has already been issued the LOA or has entered into the Concession Agreement, as the

case may be, the same shall, notwithstanding anything to the contrary contained therein or in this RFP, be liable to be terminated, by a communication in writing by the Authority to the Selected Bidder or the Concessionaire, as the case may be, without the Authority being liable in any manner whatsoever to the Selected Bidder or the Concessionaire. In such an event, the Authority shall be entitled to forfeit and appropriate the Bid Security or Performance Security, as the case may be, as Damages, without prejudice to any other right or remedy that may be available to the Authority under this RFP, the Bidding Documents or otherwise.

B. DOCUMENTS

2.7 Contents of the RFP

2.7.1 This RFP comprises the Disclaimer set forth hereinabove, the contents as listed below, and shall additionally include any Addenda issued in accordance with this RFP.

Invitation for Bidding Process

Section 1.	Introduction
Section 2.	Instructions to Bidders
Section 3.	Evaluation of Bids
Section 4.	Fraud & Corrupt Practices
Section 5.	Pre-Bid Conference
Section 6.	Miscellaneous

Appendices

- I. Letter comprising the Bid
- II. Power of Attorney for signing of Bid
- III. Power of Attorney for Lead Member of Consortium
- IV. Joint Bidding Agreement for Consortium
- V. Format of Financial Proposal
- VI. Special Instructions to the Bidders for the e-submission of the bids online through E-Procurement Portal
- VII. Project Objectives and Scope of the Project
- VIII. National Policy on Safety, Health, and Environment at Workplace
- IX. Litigation History and Contractual Non-Performance Form
- X. Bidder Undertaking for Availment of Credit Facilities

2.7.2 The draft Concession Agreement provided by the Authority as part of the Bidding Documents shall be deemed to be part of this RFP.

2.7.3 The Authority accepts no responsibility for the completeness of the RFP and its addenda unless they were obtained directly from the Authority.

2.7.4 The Bidder is expected to examine all instructions, forms, and terms in the RFP and to furnish all information or documentation required.

2.8 Clarifications

2.8.1 Bidders requiring any clarification on the RFP may notify the Authority by e-mail in accordance with the stipulated address herein. The Bidders should send in their queries before the date specified in the schedule of Bidding Process contained in Clause 1.3. The Authority shall

endeavour to respond to the queries within the period specified therein, but not later than 2 (two) weeks prior to the Bid Due Date. The replies for queries will be consolidated and uploaded in the portal through corrigendum on web site at <http://tntenders.gov.in>.

- 2.8.2 The Authority reserves the right not to respond to any question or provide any clarification, in its sole discretion, and nothing in this Clause shall be taken or read as compelling or requiring the Authority to respond to any question or to provide any clarification.
- 2.8.3 The Authority may also on its own motion, if deemed necessary, issue interpretations and clarifications to all Bidders. All clarifications and interpretations issued by the Authority shall be deemed to be part of the RFP. Verbal clarifications and information given by the Authority or its employees or the Authority representatives shall not in any way or manner be binding on the Authority.

2.9 Amendment of RFP

- 2.9.1 At any time prior to the Bid Due Date, the Authority may, for any reason, whether at its own initiative or in response to clarifications requested by a Bidder, modify the RFP by the issuance of addenda / addendum.
- 2.9.2 Any addendum thus issued will be uploaded on the website at <http://tntenders.gov.in>. The Bidders are requested to check the website regularly.
- 2.9.3 In order to afford the Bidders a reasonable time for taking an Addendum into account, or for any other reason, the Authority may, in its sole discretion, extend the Bid Due Date.

C. PREPARATION AND SUBMISSION OF BID

2.10 Language

The Bid and all related correspondence and documents in relation to the Bidding Process shall be in English language. Supporting documents and printed literature furnished by the Bidder with the Bid may be in any other language provided that they are accompanied by translations of the entire document in the English language, duly authenticated and certified by respective embassy or any authorised translation agencies. Supporting materials, which are not translated into English, may not be considered. For the purpose of interpretation and evaluation of the Bid, the English language translation shall prevail.

2.11 Format and signing of Bid

- 2.11.1 The Bidder shall provide all the information sought under this RFP. The Authority will evaluate only those Bids that are received in the required formats and complete in all respects. Incomplete and/or conditional Bids shall be liable to rejection.
- 2.11.2 The Bidder must electronically submit soft copies of the Bid on the web portal: <https://tntenders.gov.in>. The Bidders are required to possess a Digital Signature Certificate and are only allowed to submit Bid(s) through the online platform provided on the aforementioned website. Bid submitted through any other means will not be accepted. The Bid shall be typed or written in indelible ink as specified in the aforementioned web portal and signed by the authorised signatory of the Bidder who shall also initial each page (including each Appendix and Annex) in blue ink or digitally sign as specified in the web portal. In case of printed and

published documents, only the cover shall be initialled. All the alterations, omissions, additions or any other amendments made to the Bid shall be initialled by the person(s) signing the Bid. The Bidder shall also refer to the Special Instructions to the Bidders for the e-submission of the Bids online through E-Procurement Portal outlined in Appendix VI.

2.11.3 The Bid shall comprise of two covers, the Technical Proposal and the Financial Proposal.

Technical Proposal:

The Technical Proposal shall consist of the following:

- (a) Letter comprising the Bid including documents in response to fulfilment of Technical Capacity and Financial Capacity
 - (b) Power of Attorney for signing of Bid
 - (c) Power of Attorney for Lead Member of Consortium
 - (d) Joint Bidding Agreement for Consortium
 - (e) Documents specified in Clause 2.12.1
 - (f) Bid Security
- (item (a) to item (f) shall be collectively referred to as “**Technical Proposal**”)

Financial Proposal:

The Financial Proposal shall comprise of financial offer and shall be submitted in the format given at Appendix-V (“**Financial Proposal**”).

2.12 Details for submission of Bids

2.12.1 Each Technical Proposal shall contain:

- (i) Bid in the prescribed format along with Annexes and supporting documents;
- (ii) Documents in response to fulfilment of Technical Capacity and Financial Capacity
- (iii) Power of Attorney for signing the Bid as per the format stipulated herein;
- (iv) If applicable, the Power of Attorney for Lead Member of Consortium as per the format stipulated herein;
- (v) Jt. Bidding Agreement, in case of a Consortium, as per the format stipulated herein;
- (vi) Certified true copy of latest Memorandum and Articles of Association, if the Bidder is a body corporate, and, if a partnership, then a copy of its partnership deed; and if LLP then appropriate LLP agreement and in case of sole proprietorship, appropriate agreements evidencing the same.
- (vii) Copies of Bidder’s duly audited balance sheet and profit and loss account any 3 (three) years out of the preceding 5 (five) financial years;

2.12.2 Bids submitted by fax, telex, telegram or e-mail shall not be entertained and shall be rejected.

2.12.3 Further, all the pages of the Bid must be numbered serially, along with an index of submissions. Bidders are required to submit all details only on issued or downloaded RFP document. In the event, any of the instructions mentioned herein have not been adhered to by the Bidder, the Authority reserves the right to reject the Bid.

2.12.4 The time that is displayed from the server clock at the top of the tender portal, will be valid for all actions of requesting Bid submission in the e-procurement portal. The time followed in this portal is as per Indian Standard Time (IST) which is GMT+5:30. The Bidders should adhere to this time during Bid submission.

2.13 Bid Due Date

- 2.13.1 Bids should be submitted on the Bid Due Date and time as specified in Clause 1.3 in the manner and form as detailed in this RFP. Late submission shall not be accepted on the web portal and such late Bids shall be summarily rejected.
- 2.13.2 The Authority may, in its sole discretion, extend the Bid Due Date by issuing an Addendum in accordance with provisions of the RFP.

2.14 Contents of the Financial Proposal

- 2.14.1 The Financial Proposal shall be furnished in the format as provided in Appendix-V and shall consist of the fixed Concession Fee to be quoted by the Bidder in the 1st year (first year) of COD of the Project. The Bidder shall specify (in Indian Rupees) the maximum fixed Concession Fee offered by him to undertake the Project in accordance with this RFP and the provisions of the Concession Agreement. The Financial Proposal of the Bidders shall not be lesser than the Bid Reserve Price. Financial Proposal(s) received below the Bid Reserve Price, shall be summarily rejected. The opening of Bids and acceptance thereof shall be substantially in accordance with this RFP.

2.15 Modifications/ substitution of Bids

The Bidder may modify or substitute its Bid any number of times on the portal, prior to the Bid Due Date.

2.16 Validity of Bids

The Bids shall be valid for a period of not less than 180(one hundred and eighty) days from the Bid Due Date. The validity of Bids may be extended by mutual consent of the respective Bidders and the Authority.

2.17 Confidentiality

Information relating to the examination, clarification, evaluation and recommendation for the Bidders shall not be disclosed to any person who is not officially concerned with the process or is not a retained professional advisor advising the Authority in relation to, or matters arising out of, or concerning the Bidding Process. The Authority will treat all information, submitted as part of the Bid, in confidence and will require all those who have access to such material to treat the same in confidence. The Authority may not divulge any such information unless it is directed to do so by any statutory entity that has the power under law to require its disclosure, or to enforce or assert any right or privilege of the statutory entity and/ or the Authority or as may be required by law or in connection with any legal process.

2.18 Bid Security

- 2.18.1 The Bidder shall furnish as a part of its Bid, an interest free Bid Security of Rs. 1.45 Crores (Rupees One Crore Forty-Five Lakh). The Bidder is required to make payment of the Bid Security in the manner as specified in Clause 1.2.4 of this RFP.
- 2.18.2 Any Bid not accompanied by the Bid Security shall be summarily rejected by the Authority as non-responsive.
- 2.18.3 The Bid Security of unsuccessful Bidders will be returned by the Authority, without any interest, as per Clause 1.2.4.

- 2.18.4 The Selected Bidder's Bid Security will be returned, without any interest, upon the Concessionaire signing the Concession Agreement and furnishing the Performance Security in accordance with the provisions thereof. However, the Authority may, upon mutual consent with the Selected Bidder, appropriate the Bid Security to the Performance Security to be provided by the Concessionaire in accordance with the provisions of the Concession Agreement.
- 2.18.5 The Authority shall be entitled to appropriate the Bid Security as Damages *inter alia* in any of the events specified in Clause 2.18.6 herein below. The Bidder, by submitting its Bid pursuant to this RFP, shall be deemed to have acknowledged and confirmed that the Authority will suffer loss and damage on account of withdrawal of its Bid or for any other default by the Bidder during the Bid Validity Period as specified in this RFP. No relaxation of any kind on Bid Security shall be given to any Bidder.
- 2.18.6 The Bid Security shall be caused to be forfeited as Damages without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/or under the Concession Agreement, or otherwise, under the following conditions:
- (a) If a Bidder submits a non-responsive Bid;
 - (b) If a Bidder engages in a corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice as specified in Section 4 of this RFP;
 - (c) If a Bidder withdraws its Bid during the Bid Validity Period as specified in this RFP and as extended by mutual consent of the respective Bidder(s) and the Authority;
 - (d) In the case of Selected Bidder, if it fails within the specified time limit –
 - (i) to sign and return the duplicate copy of LOA;
 - (ii) to sign the Concession Agreement; or
 - (iii) If the Concessionaire fails to furnish the Performance Security within the period prescribed therein in the Concession Agreement.
 - (e) In case the Concessionaire, having signed the Concession Agreement, commits any breach thereof prior to furnishing the Performance Security.

D. EVALUATION PROCESS

2.19 Opening and Evaluation of Bids

- 2.19.1 The Authority shall open the Bid as specified in Clause 1.3, on the Bid Due Date, and in the presence of the Bidders who choose to attend. Any Bid received subsequent to the time specified for receipt of Bids shall not be opened.
- 2.19.2 The Authority will subsequently examine and evaluate Bids in accordance with the provisions set out in Section 3.
- 2.19.3 Bidders are advised that selection of the Technical Proposals of Bidders will be entirely at the discretion of the Authority. Bidders will be deemed to have understood and agreed that no explanation or justification on any aspect of the Bidding Process or selection will be given.
- 2.19.4 Any information contained in the Bid shall not in any way be construed as binding on the Authority, its agents, successors, or assigns, but shall be binding against the Bidder if the Project is subsequently awarded to it on the basis of such information.

- 2.19.5 The Authority reserves the right not to proceed with the Bidding Process at any time without notice or liability and to reject any or all Bid(s) without assigning any reasons.
- 2.19.6 In the event that a Bidder claims credit for an Eligible Project, and such claim is determined by the Authority as incorrect or erroneous, the Authority shall reject such claim and exclude the same from qualifying as Eligible Project.
- 2.19.7 The Authority will subsequently examine and evaluate the Bids in accordance with the provisions set out in this Section 3.
- 2.19.8 To facilitate evaluation of Bids, the Authority may, at its sole discretion, seek clarifications in writing from any Bidder regarding its Bid.

2.20 Tests of responsiveness

- 2.20.1 Prior to evaluation of Bids, the Authority shall determine whether each Bid is responsive to the requirements of the RFP. A Bid shall be considered responsive only if:
- a) it is received as per format at Appendix-I;
 - b) it is received by the Bid Due Date including any extension thereof;
 - c) it is signed as stipulated in the web portal;
 - d) Bid Security has been paid on the web portal;
 - e) it is accompanied by the Power of Attorney as specified in Clause 2.2.8, and in the case of a Consortium, the Power of Attorney as specified in Clause 2.2.8;
 - f) it contains all the information and documents (complete in all respects) as requested in this RFP;
 - g) it contains information in formats same as those specified in this RFP;
 - h) it is accompanied by the Jt. Bidding Agreement (for Consortium), specific to the Project;
 - i) it does not contain any condition or qualification; and
 - j) it is not non-responsive in terms hereof.
- 2.20.2 The Authority reserves the right to reject any Bid which is non-responsive and no request for alteration, modification or substitution shall be entertained by the Authority in respect of such Bid.

2.21 Clarifications

- 2.21.1 To facilitate evaluation of Bid, the Authority may, at its sole discretion, seek clarifications from any Bidder regarding its Bid. Such clarification(s) shall be provided within the time specified by the Authority for this purpose. Any request for clarification(s) and all clarification(s) in response thereto shall be in writing.
- 2.21.2 If a Bidder does not provide clarifications sought under Clause 2.22.1 above within the prescribed time, its Bid shall be liable to be rejected.

E. SELECTION OF BIDDER

2.22 Selection

- 2.22.1 The technically responsive Bidder whose Bid is adjudged as responsive in terms of Clause 2.21 and who quotes highest fixed Concession Fee in the 1st year of COD of the Project, shall be

declared as the Selected Bidder. In the event that the Authority rejects or annuls all the Bid, it may, in its discretion, invite all eligible Bidders to submit fresh Bid hereunder.

- 2.22.2 In the event that, two or more Bidders quote the same amount of fixed Concession Fee (the “**Tie Bids**”), the Authority shall ask the tied Bidders to provide their best and final offer of the Financial Proposal in the manner prescribed by the Authority and the Bidder offering the highest fixed Concession Fee in the 1st year (first year) of COD of the Project shall be adjudged as the Selected Bidder.
- 2.22.3 In the event that the Highest Bidder withdraws or is not selected for any reason in the first instance (the “**First Round of Bidding**”), the Authority may invite all the remaining Bidders to revalidate or extend their respective Bid Security, as necessary, and match the Bid of the aforesaid Highest Bidder (the “**Second Round of Bidding**”). If in the second round of bidding, only one Bidder matches the Highest Bidder, it shall be the Selected Bidder. If two or more Bidders match the said Highest Bidder in the second round of bidding, then the Bidder whose Bid was higher as compared to other Bidder(s) in the first round of bidding shall be the Selected Bidder.
- 2.22.4 In the event that no Bidder offers to match the Highest Bidder in the second round of bidding as specified in the aforementioned clause, the Authority may, in its discretion, invite fresh Bids (the “**Third Round of Bidding**”) from all Bidders except the Highest Bidder of the first round of bidding, or annul the Bidding Process, as the case may be. In case the Bidders are invited for the third round of bidding, they are required to revalidate or extend their Bid Security, as necessary, and offer fresh Bids.
- 2.22.5 After selection, a Letter of Award (the “**LOA**”) shall be issued, in duplicate, by the Authority to the Selected Bidder and the Selected Bidder shall, within 7 (seven) days of the receipt of the LOA, sign and return the duplicate copy of the LOA in acknowledgement thereof. In the event the duplicate copy of the LOA duly signed by the Selected Bidder is not received by the stipulated date, the Authority may, unless it consents to extension of time for submission thereof, appropriate the Bid Security of such Bidder as Damages on account of failure of the Selected Bidder to acknowledge the LOA, and the next eligible Bidder may be considered.
- 2.22.6 After acknowledgement of the LOA as aforesaid by the Selected Bidder, it shall incorporate a SPV under the Companies Act, 2013 within the time period specified herein. Thereafter, the SPV shall execute the Concession Agreement within the period prescribed in Clause 1.3. The Selected Bidder shall not be entitled to seek any deviation, modification, or amendment in the Agreement.

2.23 Correspondence during Bid Evaluation

Bids shall be deemed to be under consideration immediately after they are opened and until such time that the Authority makes official intimation of award/ rejection to the Bidders. While the Bids are under consideration, Bidders and/ or their representatives or other interested parties are advised to refrain, save and except as required under the Bidding Documents, from contacting by

any means, the Authority and/ or their employees/ representatives on matters related to the Bids under consideration.

The Authority shall not entertain any correspondence with or from any Bidder in relation to acceptance or rejection of any Bid.

2.24 Bid Parameter

The Bid shall comprise of fixed Concession Fee to be quoted by the Bidder in accordance with the provisions of the Bidding Documents. The Bidder who offers the highest fixed Concession Fee in the 1st year (first year) of COD of the Project shall be the Selected Bidder.

3 EVALUATION

3.1 Evaluation Parameters

3.1.1 Only those Bidders who meet the eligibility criteria specified in Clause 2.2.2 shall qualify for evaluation under this Section 3. Bids of the Bidders who do not meet these criteria shall be rejected.

3.1.2 The Bidders' competence and capability is proposed to be established by the following parameters:

- a) Technical Capacity and
- b) Financial Capacity

3.2 Technical Capacity for Purposes of Evaluation

The Bidder should furnish the details of eligible experience as per clause 2.2.2(A) for the last 5 financial years consecutively, immediately preceding the Bid Due Date.

3.3 Details of Experience

The Bidders must provide the necessary information relating to Technical Capacity as per format at Annex-III of Appendix-I and furnish the required project-specific information and evidence in support of its claim.

3.4 Financial information for purposes of evaluation

3.4.1 The Bid must be accompanied by the Audited Annual Reports of the Bidder (of each Member in case of a Consortium) for any 3 (three) years during the last 5 (five) financial years, preceding the year in which the Bid is made.

3.4.2 In case the annual accounts for the latest financial year are not audited and therefore the Bidder cannot make it available, the Bidder shall give an undertaking to the same effect and the statutory auditor shall certify the same. In such a case, the Bidder shall provide the Audited Annual Reports for any 3 (three) years during the last 5 (five) financial years preceding the year for which the Audited Annual Report is not being provided.

3.4.3 The Bidder must establish a minimum Net Worth and minimum average annual Turnover as specified in Clause 2.2.2 (B), and provide details as per format at Annex-II of Appendix-I.

3.5 Selection of Bidders

3.5.1 Only Bidders whose Technical Proposals meet the eligibility requirements will be eligible for further consideration of their Financial Proposal under the Bidding Process outlined in this RFP.

3.5.2 The Financial Proposals of the qualified Bidders shall be evaluated based on the highest fixed Concession Fee offered to be paid by the Bidder to the Authority in the 1st year (first year) of COD of the Project.

4 FRAUD AND CORRUPT PRACTICES

- 4.1. The Bidders and their respective officers, employees, agents, and advisers shall observe the highest standard of ethics during the Bidding Process. Notwithstanding anything to the contrary contained herein, the Authority may reject a Bid without being liable in any manner whatsoever to the Bidder if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Bidding Process.
- 4.2. Without prejudice to the rights of the Authority under Clause 4.1 hereinabove, if a Bidder is found by the Authority to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Bidding Process, such Bidder shall not be eligible to participate in any bid or RFP issued by the Authority during a period of 2 (two) years from the date such Bidder is found by the Authority to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as the case may be.
- 4.3. For the purposes of this Clause 4, the following terms shall have the meaning hereinafter respectively assigned to them:
- a) **“corrupt practice”** means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Bidding Process (for avoidance of doubt, offering of employment to, or employing, or engaging in any manner whatsoever, directly or indirectly, any official of the Authority who is or has been associated in any manner, directly or indirectly, with the Bidding Process or the LOA or has dealt with matters concerning the Concession Agreement or arising therefrom, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the Authority, shall be deemed to constitute influencing the actions of a person connected with the Bidding Process); or (ii) save and except as permitted under sub clause (d) of Clause 2.2.1, engaging in any manner whatsoever, whether during the Bidding Process or after the issue of the LOA or after the execution of the Concession Agreement, as the case may be, any person in respect of any matter relating to the Project or the LOA or the Concession Agreement, who at any time has been or is a legal, financial or technical adviser of the Authority in relation to any matter concerning the Project;
 - b) **“fraudulent practice”** means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Bidding Process;
 - c) **“coercive practice”** means impairing or harming or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the Bidding Process;
 - d) **“undesirable practice”** means (i) establishing contact with any person connected with or employed or engaged by the Authority with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bidding Process; or (ii) having a Conflict of Interest; and

- e) **“restrictive practice”** means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Bidding Process.

5 PRE-BID CONFERENCE

- 5.1. A Pre-Bid conference of the interested parties shall be convened at the designated date, time and place. A maximum of two representatives of each Bidder shall be allowed to participate on production of Authority letter from the Bidder.

- 5.2. During the course of the Pre-Bid conference, the Bidders will be free to seek clarifications and make suggestions for consideration of the Authority. The Authority shall endeavour to provide clarifications and such further information as it may, in its sole discretion, consider appropriate for facilitating a fair, transparent and competitive Bidding Process as per Tamil Nadu Transparency in Tenders (Public Private Partnership Procurement) Rules, 2012. The clarification/amendments if any in the Pre- Bid Conference will be published only on the Government website at <http://tntenders.gov.in>.

6 MISCELLANEOUS

- 6.1. The Bidding Process shall be governed by, and construed in accordance with, the Tamil Nadu Transparency in Tenders Rules, 2000 and Tamil Nadu Transparency in Tenders (Public Private Partnership Procurement) Rules, 2012, the laws of India and the Courts at Chennai and High Court of Chennai, Tamil Nadu shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with the Bidding Process.
- 6.2. The Authority, in its sole discretion and without incurring any obligation or liability, reserves the right at any time, to;
- a. suspend and / or cancel the Bidding Process and / or amend and / or supplement the Bidding Process or modify the dates or other terms and conditions relating thereto;
 - b. consult with any Bidder in order to receive clarification or further information;
 - c. qualify or not to qualify any Bidder and / or to consult with any Bidder in order to receive clarification or further information;
 - d. retain any information and / or evidence submitted to the Authority by, on behalf of, and / or in relation to any Bidder; and / or
 - e. independently verify, disqualify, reject and / or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Bidder.
- 6.3. It shall be deemed that by submitting the Bid, the Bidder agrees and releases the Authority, its employees, agents advisers and consultants, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and / or performance of any obligations hereunder and the Bidding Documents, pursuant hereto, and / or in connection with the Bidding Process, to the fullest extent permitted by applicable law, and waives any and all rights and / or claims it may have in this respect, whether actual or contingent, whether present or in future.
- 6.4. The Bidding Documents are to be taken as mutually explanatory and, unless otherwise expressly provided elsewhere in this RFP, in the event of any conflict between them the priority shall be in the following order:
- a) Concession Agreement;
 - b) Corrigendum/addendum and
 - c) the RFP

The Bidding Documents at (a) above shall prevail over the Bidding Documents at (b) above, and the Bidding Documents at (b) shall prevail over the RFP at (c).

APPENDIX I: LETTER COMPRISING THE BID

To,

The Superintending Engineer
Bus Route Roads (BRR) Department,
Greater Chennai Corporation, Amma Maligai,
Rippon Building,
Chennai - 600003
Tel: 044-25619281
E-mail: seroadsgcc@gmail.com

Sub: Bid for award of Renovate, Operate, Maintain and Transfer of 402 Modern Bus Shelters in Zone I to Zone VIII (Package I) in the Greater Chennai Corporation area on PPP Mode for a period of 8 years and 6 months (eight years and six months) including 6 months for renovation and 8 years for operations and maintenance (Project).

Dear Sir,

1. With reference to your RFP document dated _____[§], I/we, having examined the RFP document and understood its contents, hereby submit my/our Bid for award of the aforesaid Project. The Bid is unconditional and unqualified.
2. I/ We acknowledge that the Authority will be relying on the information provided in the Bid and the documents accompanying such Bid for selection of the Concessionaire for the aforementioned Project, and we certify that all information provided in the Bid is true and correct; nothing has been omitted which renders such information misleading; and all documents accompanying such Bid are true copies of their respective originals.
3. This statement is made for the express purpose of our selection as a Concessionaire for renovation, operation, maintenance, and transfer during the Concession Period of the aforesaid Project and for the peaceful vacation and hand over of the Project after the Concession Period.
4. I/We shall make available to the Authority any additional information it may find necessary or require to supplement or authenticate the Bid.
5. I/ We acknowledge the right of the Authority / authorise the Authority to reject our Bid without assigning any reason or otherwise and hereby waive, to the fullest extent permitted by applicable law, our right to challenge the same on any account whatsoever.
6. I/We certify that in the last three years, we/any of the Member of the Consortium or our / their Associates have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award, nor been expelled from any project or contract by any public authority nor have had any contract terminated by any public authority for breach on our part.
7. I/We declare that:
 - a. I/We have examined and have no reservations to the RFP, including any Addendum issued by the Authority;
 - b. I/We do not have any Conflict of Interest in accordance with the provisions of RFP;
 - c. I/We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, in respect of any bid or request for proposal issued by or any

[§] All blank spaces shall be suitably filled up by the Bidder to reflect the particulars relating to such Bidder.

agreement entered into with the Authority or any other public sector enterprise or any government, any local body or any district administration or any government agency of the Government of Tamil Nadu (GoTN), any other State Government in India (SG) or any Union Territory Administration in India (UT) or Government of India (GoI), or any of the agencies of GoTN/SG/UT/GoI;

- d. I/We hereby certify that we have taken steps to ensure that in conformity with the provisions of Section 4 of the RFP, no person acting for us or on our behalf has engaged or will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.
8. I/We understand that the Authority may cancel the Bidding Process at any time and that you are neither bound to accept any Bid that you may receive nor to invite the Bidders to bid for the Project, without incurring any liability to the Bidders.
9. I/We believe that we/our Consortium satisfy(s) the Technical Capacity and Financial Capacity for the Project and meet(s) all the requirements as specified in the RFP document and are / is qualified to be evaluated in the Bidding Process.
10. I/We declare that we/any Member of the Consortium, or our / its Associates are not a Member of a / any other Consortium applying for award of the Project.
11. I/ We certify that in regard to matters other than security and integrity of the country, we/ any Member of the Consortium or any of our/ their Associates have not been convicted by a Court of Law or indicted or adverse orders passed by a regulatory authority which could cast a doubt on our ability to undertake the Project or which relates to a grave offence that outrages the moral sense of the community.
12. I/ We further certify that in regard to matters relating to security and integrity of the country, we/ any Member of the Consortium or any of our/ their Associates have not been charge-sheeted by any agency of the Government or convicted by a Court of Law.
13. I/ We further certify that no investigation by a regulatory authority is pending either against us/ any Member of the Consortium or against our/ their Associates or against our CEO or any of our directors/ managers/ employees.
14. I/We acknowledge and undertake that in case due to any change in facts or circumstances during the Bidding Process, we are attracted by the provisions of disqualification in terms of the provisions of this RFP, we shall intimate the Authority of the same immediately.
15. {I/ We acknowledge and undertake that our Consortium was qualified and selected on the basis of Technical Capacity and Financial Capacity. The Members whose Technical and Financial Capacity was evaluated for the purpose of the Bid shall, hold equity share capital not less than: (i) 26% (twenty six per cent) of the issued and paid-up equity share capital of the Concessionaire till the expiry of the Concession Period; The Members of the Consortium shall together hold at least 51% of the issued and paid up equity share capital in the Concessionaire till the expiry of the Concession Period. We further agree and acknowledge that the aforesaid obligation shall be in addition to the obligations contained in the Concession Agreement in respect of Change in Ownership.}
16. I/ We acknowledge and undertake that we shall hold 100% (hundred per cent) of the issued and paid-up equity share capital of the Concessionaire till the COD and thereafter hold a minimum issued and paid up equity share capital of 51% till the end of the Concession Period. We further agree and acknowledge that the aforesaid obligation shall be in addition to the obligations contained in the Concession Agreement in respect of Change in Ownership.
17. I/ We understand that the Selected Bidder shall incorporate a Special Purpose Vehicle (SPV) under the Companies Act, 2013 prior to execution of the Concession Agreement.

18. I/we further certify that we/any Member of the Consortium or any of our/their Associates are not barred by the [Authority or the any local body or any district administration of GoTN, any other State Government in India (SG) or any Union Territory administration in India (UT) or Government of India (GoI), or any of the agencies of SG/UT/GoI] or any entity controlled by it, from participating in any project (RFOT/O&M or otherwise), and no bar subsists as on the date of Bid.
19. I/We, hereby irrevocably waive any right or remedy which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Authority in connection with the selection of Bidders, or in connection with the Bidding Process itself, in respect of the above-mentioned Project and the terms.
20. I/we agree and undertake to abide by all the terms and conditions of the RFP.
21. I/We certify that in terms of the RFP, my/our Net worth is Rs. (Rs. In words) and average annual Turnover is Rs. (In words).
22. {We agree and undertake to be jointly and severally liable for all the obligations of the Concessionaire under the Concession Agreement until the expiry of the Concession Period in accordance with the Concession Agreement.}\$
23. In the event of my/ our being declared as the Selected Bidder, I/We agree to enter into a Concession Agreement in accordance with the draft that has been provided to me/us. We agree not to seek any changes in the aforesaid draft and agree to abide by the same.
24. I/We acknowledge that have studied all the Bidding Documents carefully and also surveyed the project site and analysed the details of the Project. We understand that except to the extent as expressly set forth in the Concession Agreement, we shall have no claim, right or title arising out of any documents or information provided to us by the Authority or in respect of any matter arising out of or relating to the Bidding Process including the award of Concession.
25. I/ We offer a Bid Security of Rs Rs. 1.45 Crores (Rupees One Crore Forty-Five Lakh) to the Authority in accordance with the RFP.
26. The Bid Security has been paid via online transfer on the Tamil Nadu Tenders portal and we agree that the same is interest free.
27. The documents accompanying the Bid, have been submitted on the web portal online.
28. I/We agree and understand that the Bid is subject to the provisions of the Bidding Documents. In no case, I/We shall have any claim or right of whatsoever nature if the Project / Concession is not awarded to me/us or our Bid is not opened or rejected.
29. The fixed annual Concession Fee has been quoted by me/us after taking into consideration all the terms and conditions stated in the RFP, draft Concession Agreement, our own estimates of costs and after a careful assessment of the site and all the conditions that may affect the Project cost and implementation of the Project.
30. I/ We agree and undertake to abide by all the terms and conditions of the RFP document.
31. {We, the Members of the Consortium agree and undertake to be jointly and / or severally liable for all the obligations of the Concessionaire under the Concession Agreement in accordance with the terms herein.}
32. I/We shall keep this offer valid during the Bid Validity Period specified in the RFP.
33. I/ We hereby submit the following Bid for undertaking the aforesaid Project in accordance with the Bidding Documents and the Concession Agreement.
In witness thereof, I/We submit this Bid under and in accordance with the terms of the RFP document.

Yours faithfully,

[§] Omit if the Bidder is not a Consortium.

Date:

(Signature of the Authorised Signatory)

Place:

(Name and designation of the Authorised Signatory)

Name and sign of the Bidder / Lead Member

APPENDIX I

Annex-I – Details of Bidder

1. (a) Name:
 (b) Country of incorporation:
 (c) Address of the corporate headquarters and its branch office(s), if any, in India:
 (d) Date of incorporation and / or commencement of business:

2. Brief description of the Bidder including details of its main lines of business and proposed role and responsibilities in this Project:

3. Details of individual(s) who will serve as the point of contact / communication of the Bidder:
 - (a) Name:
 - (b) Designation:
 - (c) Company:
 - (d) Address:
 - (e) Telephone Number:
 - (f) E-Mail Address:
 - (g) Fax Number:

4. Particulars of the Authorized Signatory of the Bidder:
 - (a) Name:
 - (b) Designation:
 - (c) Address:
 - (d) Phone Number:
 - (e) Fax Number:

5. In case of a Consortium:
 - (a) The information above (1-4) should be provided for all the members of the Consortium.
 - (b) Jt. Bidding agreement should be attached to the Bid.
 - (c) Information regarding role of each member should be provided as per table below:

Sl. No.	Name of Member	Role* {Refer Clause 2.2.9(d)} [§]	Percentage of equity in the Consortium {Refer Clause 2.2.9}
1.			
2.			

* The role of each member, as may be determined by the Bidder, should be indicated in accordance with instruction 4 at Annex-III.

- (d) The following information shall also be provided for each member of the Consortium:

Name of Bidder / member of Consortium:

No.	Criteria	Yes	No

[§]All provisions contained in curly parenthesis shall be suitably modified by the Bidder to reflect the particulars relating to such Bidder

1.	Has the Bidder / constituent of the Consortium been barred by the GoTN/SG/UT/Gol, or any entity controlled by them, from participating in any Project (RFOT/O&M or otherwise)?		
2.	If the answer to 1 is yes, does the bar subsist as on the date of Bid?		
3.	Has the Bidder / constituent of the Consortium paid liquidated damages of more than 5% of the contract value in a contract due to delay or has been penalised due to any other reason in relation to execution of a contract, in the last three years?		

APPENDIX I

Annex-II – Financial Capacity of the Bidder

(Refer to Clauses 2.2.2 (B) of the RFP)

(In Rs. Crore)

Bidder Type [§]	Member Code [£]	Annual Turnover				NET WORTH
		Year 1	Year 2	Year 3	Average	Year 1
Single Business Entity Bidder / Lead Member						
Members of the Consortium						
Total						

Name & address of Bidder's Bankers:

[§] A Bidder consisting of a single Business Entity should fill in details as per the row titled single Business Entity Bidder and ignore the rows titled Members of the Consortium. In case of a Consortium, row titled single Business Entity Bidder may be ignored.

[£] For Member Code, see instruction 4 at Annex-III of this Appendix-I.

* The Bidder should provide details of its own Financial Capacity or of an Associate specified in the provisions of the RFP.

\$\$

Instructions:

1. The Bidder / its constituent Members of the Consortium shall attach copies of the balance sheets, financial statements and Annual Audited Reports for 3 (three) out of 5 (five) years preceding the Bid Due Date. The financial statements shall:
 - a) reflect the financial situation of the Bidder or Members of the Consortium and its / their Associates where the Bidder is relying on its Associate's financials;
 - b) be audited by a statutory auditor;
 - c) be complete, including all notes to the financial statements; and
 - d) correspond to accounting periods already completed and audited (no statements for partial periods shall be requested or accepted).
2. Net Worth shall mean (Subscribed and Paid-up Equity + Reserves) less (Revaluation reserves + miscellaneous expenditure not written off + reserves not available for distribution to equity shareholders).
3. Turnover shall mean the gross sales of the company and does not include other related income and non-operating income.
4. Year 1 will be the latest completed financial year, preceding the bidding. Year 2 shall be the

year immediately preceding Year 1 and so on. In case the Bid Due Date falls within 3 (three) months of the close of the latest financial year, refer to Clause 2.2.16

5. In the case of a Consortium, Jt. Bidding Agreement and Power of Attorney shall be submitted in accordance with the provisions of the RFP.
6. The Bidder shall provide an Auditor's Certificate specifying the Net Worth and Turnover of the Bidder and also specifying the methodology adopted for calculating such Net Worth and Turnover in accordance with the provisions of the RFP.

APPENDIX I

Annex-III – Details of Eligible Projects

(Refer to Clauses 2.2.2(A) of the RFP)

Project code:

Member Code:

Item	Refer Instruction	Particulars of the Project
(1)	(2)	(3)
Title & Nature of the project		
Contract/ Gross Value of Billing (Rs. In Crores)	5	
Entity for which the project was implemented	6	
Location		
Description of scope of services		
Nature of contract – BOT/ O&M/ any other?	7	
Date of commencement of project/ contract		
Date of completion of the project	8	
Equity shareholding (with period during which equity was held)	9	
Whether credit is being taken for the Eligible Experience of an Associate (Yes / No)	12	
Details of the entity (ies)/client(s) for which the project was operated and maintained (if different from the entity for which it was implemented) Names of the top 4 entities/clients a. Name b. Address c. Phone No. d. Email Id e. Point of Contact: [key contact person] f. Phone No. Point of Contact: g. Email Id: Point of Contact		

Instructions:

1. Bidders are expected to provide information in respect of Eligible Projects in this Annexure. Bidders should also refer to the instructions below.
2. For a single entity Bidder, the Project Codes would be a, b, c, d etc. In case the Bidder is a Consortium then for Member 1, the Project Codes would be 1a, 1b, 1c, 1d etc., for Member 2 the Project Codes shall be 2a, 2b, 2c, 2d etc., and so on.

3. A separate sheet should be filled for each Eligible Project.
4. Member Code shall indicate NA for Not Applicable in case of a single entity Bidder. For other Members, the following abbreviations are suggested viz. LM means Lead Member, CM means Members of the Consortium. In case the Eligible Project relates to an Associate of the Bidder or its Member, write "Associate" along with Member Code.
5. The figures to be provided here should indicate the break-up for the past 5 (five) financial years. Year 1 refers to the financial year immediately preceding the Bid Due Date; Year 2 refers to the year before Year 1, Year 3 refers to the year before Year 2, and so on (Refer Clause 2.2.16).
6. Particulars such as name, address and contact details of owner/ Authority/ agency may be provided.
7. Provide the nature of the contract entered into.
8. Provide the date of completion of the Eligible Project, if completed or the expected date of completion if the Eligible Project is ongoing as of the Bid Due Date.
9. The equity shareholding of the Bidder, in the company owning the Eligible Project, held continuously during the period for which Eligible Experience is claimed, needs to be given.
10. Experience for any activity relating to an Eligible Project shall not be claimed by two or more Members of the Consortium. In other words, no double counting by a consortium in respect of the same experience shall be permitted in any manner whatsoever.
11. Certificate from the Bidder's statutory auditor[§] or its respective clients must be furnished for each Eligible Project. In jurisdictions that do not have statutory auditors, the auditors who audit the annual accounts of the Bidder/ Member/Associate may provide the requisite certification.
12. In the event that credit is being taken for the eligible experience of an Associate, as defined in Clause 2.2.14, the Bidder should also provide a certificate in the format below:

Certificate from Statutory Auditor/ Company Secretary regarding Associate[§]

Based on the Register of members of the company, this is to certify that more than 50% (fifty per cent) of the subscribed and paid up voting equity capital of (name of the Associate) is held, directly or indirectly[£], by (name of Bidder/Members of the Consortium). By virtue of the aforesaid shareholding, the latter exercises control over the former, who is an Associate in terms of Clause 2.2.14 of the RFP.

A brief description of the said equity capital held, directly or indirectly, is given below:

{Describe the shareholding of the Bidder/ Members of the Consortium in the Associate. In the event the Associate is under common control with the Bidder/ Members of the Consortium, the relationship may be suitably described and similarly certified herein}

Name of the audit firm:

Name of the Company Secretary

Seal of the audit firm:

Name of the Company

[§]In case duly certified audited annual financial statements containing the requisite details are provided, a separate certification by statutory auditors would not be necessary.

[§] In the event that the Bidder/ Members of the Consortium exercises control over an Associate by operation of law, this certificate may be suitably modified and copies of the relevant law may be enclosed and referred to.

[£] In the case of indirect shareholding, the intervening companies in the chain of ownership should also be Associates i.e., the share-holding in each such company should be more than 50% in order to establish that the chain of "control" is not broken.

(Signature, name and designation of the authorised signatory).

Date:

Place:

13. It may be noted that in the absence of any detail in the above certificates, the information would be considered inadequate and could lead to exclusion of the relevant project for qualifying as Eligible Project.
14. Where the Eligible Project has been completed the Bidder shall attach to this form, the copy of the relevant contract and the completion certificate. Where the Eligible Project is ongoing as of the Bid Due Date, the Bidder shall attach to this form, the copy of the relevant contract and a certificate from the entity for which the project was undertaken indicating satisfactory progress in the relevant project.

APPENDIX I

Annex-IV – Statement of Legal Capacity

(To be forwarded on the letterhead of the Bidder/ Lead Member of Consortium)

Ref.

Date:

To,
The Superintending Engineer
Bus Route Roads (BRR) Department,
Greater Chennai Corporation, Amma Maligai,
Rippon Building,
Chennai - 600003
Tel: 044-25619281
E-mail: seroadsgcc@gmail.com

Dear Sir,

We hereby confirm that we/ our members in the Consortium (constitution of which has been described in the Bid) satisfy the terms and conditions laid out in the RFP document.

We have agreed that (insert member's name) will act as the Lead Member of our consortium.*

We have agreed that (insert individual's name) will act as our representative/will act as the representative of the consortium on its behalf* and has been duly authorized to submit the RFP. Further, the authorised signatory is vested with requisite powers to furnish such letter and authenticate the same.

Thanking you,

Yours

faithfully,

(Signature, name and designation of the authorised signatory)

For and on behalf of.....

* Please strike out whichever is not applicable.

APPENDIX-II – POWER OF ATTORNEY FOR SIGNING OF BID

Know all men by these presents, We _____ (name of the entity and address of the registered office) do hereby irrevocably constitute, nominate, appoint and legalized Mr/ Ms (name), _____ son/daughter/wife of _____ and presently residing at _____, who is presently employed with us/ the Lead Member of our Consortium and holding the position of _____, as our true and lawful attorney (hereinafter referred to as the "Attorney") to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our **"Bid for Renovate, Operate, Maintain and Transfer of 402 Modern Bus Shelters in Zone I to Zone VIII (Package I) in the Greater Chennai Corporation area on PPP Mode for a period of 8 years and 6 months (eight years and six months) including 6 months for renovation and 8 years for operations and maintenance (hereinafter referred to as the "Project")** developed by the Greater Chennai Corporation (the **"Authority"**) including but not limited to signing and submission of all Bids and other documents and writings, participate in Pre-Bid Conference and other conferences and providing information/ responses to the Authority, representing us in all matters before the Authority, signing and execution of all contracts including the Concession Agreement and undertakings consequent to acceptance of our Bid, and generally dealing with the Authority in all matters in connection with or relating to or arising out of our Bid for the said Project(s) and/ or upon award thereof to us and/or till the entering into of the Concession Agreement with the Authority.

AND we hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds, and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be binding and deemed to have been done by us.

IN WITNESS WHEREOF WE, _____ THE ABOVE NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS _____ DAY OF _____ 20__

For
.....
(Signature, name, designation and address)

Witnesses:

- 1.
- 2. (Notarised)

Accepted

.....
(Signature)
(Name, Title and Address of the Attorney)

Notes:

- *The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required*

procedure.

- *Wherever required, the Bidder should submit for verification the extract of the charter documents and documents such as a board or shareholders' resolution/ power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.*
- *For a Power of Attorney executed and issued overseas, the document will also have to be legalized by the Indian Embassy and legalized in the jurisdiction where the Power of Attorney is being issued in terms of the local law as applicable. However, the Power of Attorney provided by Bidders from countries that have signed the Hague Legislation Convention 1961 are not required to be legalized by the Indian Embassy if it carries a conforming Apostille certificate. Further any power of attorney executed and issued from overseas should be stamped with the applicable Indian Stamp act within 90 days from receipt of that Power of Attorney in India as applicable in the State of Tamil Nadu.*

APPENDIX-III – POWER OF ATTORNEY FOR LEAD MEMBER OF CONSORTIUM

Whereas the Greater Chennai Corporation (the “**Authority**”) has invited “**Bids for Renovate, Operate, Maintain and Transfer of 402 Modern Bus Shelters in Zone I to Zone VIII (Package I) in the Greater Chennai Corporation area on PPP Mode for a period of 8 years and 6 months (eight years and six months) including 6 months for renovation and 8 years for operations and maintenance (hereinafter referred to as the “Project”)**”

Whereas,, and (collectively the “**Consortium**”) being Members of the Consortium are interested in bidding for the Project in accordance with the terms and conditions of the Request for Proposal and other Bidding Documents in respect of the Project, and Whereas, it is necessary for the Members of the Consortium to designate one of them as the Lead Member with all necessary power and authority to do for and on behalf of the Consortium, all acts, deeds and things as may be necessary in connection with the Consortium’s bid for the Project and its execution.

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS

We, having our registered office at, and having our registered office at, [the respective names and addresses of the registered office] being the member/s of the Consortium (hereinafter collectively referred to as the “**Principal**”) do hereby irrevocably designate, nominate, constitute, appoint and authorise M/s, having its registered office at, being one of the Members of the Consortium, as the Lead Member and true and lawful attorney of the Consortium (hereinafter referred to as the “**Attorney**”) and hereby irrevocably authorise the Attorney (with power to sub-delegate) to conduct all business for and on behalf of the Consortium and any one of us during the Bidding Process and, in the event the Consortium is awarded the Concession, during the execution of the Project, and in this regard, to do on our behalf and on behalf of the Consortium, all or any of such acts, deeds or things as are necessary or required or incidental to the submission of its Bid for the Project, including but not limited to signing and submission of all applications, bids and other documents and writings, accept the Letter of Award, participate in bidders’ and other conferences, respond to queries, submit information/ documents, sign and execute contracts and undertakings consequent to acceptance of the Bid of the Consortium and generally to represent the Consortium in all its dealings with the Authority, and/ or any other Government agency or any person, in all matters in connection with or relating to or arising out of the Consortium’s Bid for the Project and/ or upon award thereof till the Concession Agreement is entered into with the Authority.

AND hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us/ Consortium.

IN WITNESS WHEREOF WE THE PRINCIPALS ABOVE NAMED HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS DAY OF, 20....

For
(Signature, Name & Title)

For
(Signature, Name & Title)
(Executants)

(To be executed by all the Members of the Consortium)

Witnesses:

- 1.
- 2.

Notes:

- The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.
- Wherever required, the Bidder should submit for verification the extract of the charter documents and documents such as a resolution/ power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.
- For a Power of Attorney executed and issued overseas, the document will also have to be legalized by the Indian Embassy and legalized in the jurisdiction where the Power of Attorney is being issued in terms of the local law as applicable. However, the Power of Attorney provided by Bidders from countries that have signed the Hague Legislation Convention 1961 are not required to be legalized by the Indian Embassy if it carries a conforming Apostille certificate. Further any power of attorney executed and issued from overseas should be stamped with the applicable Indian Stamp act within 90 days from receipt of that Power of Attorney in India as applicable in the State of Tamil Nadu.

APPENDIX-IV JOINT BIDDING AGREEMENT

(To be executed on stamp paper of appropriate value)

THIS JOINT BIDDING AGREEMENT is entered into on this the day of, 20.....

AMONGST

1. {..... Limited, a company incorporated under the Companies Act, 1956/2013¹ / a sole proprietorship registered under the applicable laws / a partnership firm registered under the Indian Partnership Act, 1932 / a Limited Liability Partnership (LLP) registered under the Limited Liability Partnership Act, 2008} and having its registered office at (hereinafter referred to as the **"First Part"** which expression shall, unless repugnant to the context include its successors and permitted assigns)

AND

2. {..... Limited, a company incorporated under the Companies Act, 1956/2013 / a sole proprietorship registered under the applicable laws / a partnership firm registered under the Indian Partnership Act, 1932 / a Limited Liability Partnership (LLP) registered under the Limited Liability Partnership Act, 2008} and having its registered office at (hereinafter referred to as the **"Second Part"** which expression shall, unless repugnant to the context include its successors and permitted assigns)

The above mentioned parties of the FIRST and SECOND are collectively referred to as the **"Parties"** and each is individually referred to as a **"Party"**

WHEREAS

- (A) Greater Chennai Corporation, having its office at O/o Superintending Engineer, Bus Route Roads (BRR) Department, Greater Chennai Corporation, Amma Maligai, Rippon Building, Chennai - 600003 (hereinafter referred to as the **"Authority"** which expression shall, unless repugnant to the context or meaning thereof, include its administrators, successors and assigns) has invited technical and financial proposals ("Bids") by its Request for Proposal No. dated (the **"RFP"**) for selecting of Bidders for Renovate, Operate, Maintain and Transfer of 402 Modern Bus Shelters in Zone I to Zone VIII (Package I) in the Greater Chennai Corporation area on PPP Mode for a period of 8 years and 6 months (eight years and six months) including 6 months for renovation and 8 years for operations and maintenance (hereinafter referred to as the **"Project"**).
- (B) The Parties are interested in jointly bidding for the Project as members of a Consortium and in accordance with the terms and conditions of the RFP and other Bidding Documents in respect of the Project, and
- (C) It is a necessary condition under the RFP that the members of the Consortium shall enter into a Joint Bidding Agreement and furnish a copy thereof with the Application.

¹ A Bidder who is registered abroad may substitute the words, viz "a company registered under the Companies Act, 1956/2013" by the words, viz "a company duly organised and validly existing under the laws of the jurisdiction of its incorporation". A similar modification may be made in Recital 2, as necessary.

NOW IT IS HEREBY AGREED as follows:

1. Definitions and Interpretations

In this Agreement, the capitalised terms shall, unless the context otherwise requires, have the meaning ascribed thereto under the RFP.

2. Consortium

2.1 The Parties do hereby irrevocably constitute a consortium (the “**Consortium**”) for the purposes of jointly participating in the Bidding Process for the Project.

2.2 The Parties hereby undertake to participate in the Bidding Process only through this Consortium and not individually and/ or through any other consortium constituted for this Project, either directly or indirectly or through any of their Associates.

3. Covenants

The Parties hereby undertake that in the event the Consortium is declared the Selected Bidder and awarded the Project, it shall incorporate a special purpose vehicle (SPV), under the Companies Act, 2013 (hereinafter referred to as the “**Concessionaire**”) for entering into a Concession Agreement with the Authority and for performing all its obligations as the Concessionaire in terms of the Concession Agreement for the Project.

4. Role of the Parties

The Parties hereby undertake to perform the roles and responsibilities as described below:

(a) Party of the First Part shall be the Lead Member having a shareholding of 51% in the Consortium and shall be the marketing and advertising entity and shall have the power of attorney from all Parties for conducting all business for and on behalf of the Consortium during the Bidding Process and until the signing of the Concession Agreement when all the obligations of the Concessionaire shall become effective;

(b) Party of the Second Part shall be {the Technical Member/Financial Member of the Consortium;}

5. Joint and Several Liability

The Parties do hereby undertake to be jointly and severally responsible for all obligations and liabilities relating to the Project and in accordance with the terms of the RFP and the Concession Agreement, until the expiry of the Concession Period under and in accordance with the Concession Agreement.

6. Shareholding in the Concessionaire

6.1 The Parties agree that the proportion of shareholding among the Parties in the Concessionaire shall be as follows:

First Party:

Second Party:

6.2 The Parties undertake that a minimum of 26% (twenty six per cent) of the issued and paid up equity share capital of the Concessionaire shall, at all times till the end of the Concession Period, be held by the Parties of the First and Second Part whose Technical Capacity and Financial Capacity have been reckoned for the purposes of selecting of Bidders for the Project in terms of the Bidding Documents.

- 6.4 The Parties undertake that they shall collectively hold at least 51% (fifty one per cent) of the issued and paid up equity share capital of the Concessionaire till the end of the Concession Period.
- 6.5 The Parties undertake that they shall comply with all equity lock-in requirements set forth in the Concession Agreement.

7. Representation of the Parties

Each Party represents to the other Parties as of the date of this Agreement that:

- (a) Such Party is duly organised, validly existing and in good standing under the laws of its incorporation and has all requisite power and authority to enter into this Agreement;
- (b) The execution, delivery and performance by such Party of this Agreement has been authorised by all necessary and appropriate corporate or governmental action and a copy of the extract of the charter documents and board resolution/ power of attorney in favour of the person executing this Agreement for the delegation of power and authority to execute this Agreement on behalf of the Member of the Consortium is annexed to this Agreement, and will not, to the best of its knowledge:
 - (i) require any consent or approval not already obtained;
 - (ii) violate any Applicable Law presently in effect and having applicability to it;
 - (iii) violate the memorandum and articles of association, by-laws or other applicable organisational documents thereof;
 - (iv) violate any clearance, permit, concession, grant, license or other governmental authorisation, approval, judgement, order or decree or any mortgage agreement, indenture or any other instrument to which such Party is a party or by which such Party or any of its properties or assets are bound or that is otherwise applicable to such Party; or
 - (v) create or impose any liens, mortgages, pledges, claims, security interests, charges or encumbrances or obligations to create a lien, charge, pledge, security interest, encumbrances or mortgage in or on the property of such Party, except for encumbrances that would not, individually or in the aggregate, have a material adverse effect on the financial condition or prospects or business of such Party so as to prevent such Party from fulfilling its obligations under this Agreement;
- (c) this Agreement is the legal and binding obligation of such Party, enforceable in accordance with its terms against it; and
- (d) there is no litigation pending or, to the best of such Party's knowledge, threatened to which it or any of its Associates is a party that presently affects or which would have a material adverse effect on the financial condition or prospects or business of such Party in the fulfilment of its obligations under this Agreement.
- (e) The Members of the Consortium have not been black-listed by the MCA (Ministry of Corporate Affairs) and the directors of the Consortium have not been disqualified in terms of the Companies Act, 2013

8. Termination

This Agreement shall be effective from the date hereof and shall continue in full force and effect until the expiry of Concession Period under and in accordance with the Concession Agreement, in case the Project is awarded to the Consortium. However, in case the Consortium is not selected for award of the Project, the Agreement will stand terminated upon return of the Bid Security by the Authority to the Bidder.

9. Miscellaneous

- 9.1 This Joint Bidding Agreement shall be governed by laws of India.
- 9.2 The Parties acknowledge and accept that this Agreement shall not be amended by the Parties without the prior written consent of the Authority.

IN WITNESS WHEREOF THE PARTIES ABOVE NAMED HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS OF THE DATE FIRST ABOVE WRITTEN.

SIGNED AND DELIVERED

For and on behalf of LEAD MEMBER by:

(Signature)
(Name)
(Designation)
(Address)

SIGNED AND DELIVERED

For and on behalf of SECOND PART by:

(Signature)
(Name)
(Designation)
(Address)

In the presence of:

1. 2.

Notes:

1. *The mode of the execution of the Joint Bidding Agreement should be in accordance with the procedure, if any, laid down by the Applicable Law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.*
2. *Each Joint Bidding Agreement should attach certified true a copy of the extract of the charter documents and documents such as resolution / power of attorney in favour of the person executing this Agreement for the delegation of power and authority to execute this Agreement on behalf of the Members of the Consortium.*
3. *For a Joint Bidding Agreement executed and issued overseas, the document shall be legalised by the Indian Embassy and notarized in the jurisdiction where the Power of Attorney has been executed.*

APPENDIX V: FORMAT OF FINANCIAL PROPOSAL

(To be submitted in the excel sheet provided in the Tamil Nadu Tenders Portal)

Instructions to Bidders for filling in the Financial Proposal:

1. The Concession Fee for the 1st year of COD of the Project shall be indicated in the format provided on the Tamil Nadu tenders portal.
2. The Concession Fee shall exclude GST and such other taxes, levies and duties, as applicable.

APPENDIX VI: SPECIAL INSTRUCTIONS TO THE BIDDERS FOR THE E-SUBMISSION OF THE BIDS ONLINE THROUGH E-PROCUREMENT PORTAL

(as per TN Tenders Website <https://tntenders.gov.in/>)

- 1) Bidder should do Online Enrolment in this Portal using the option Click Here to Enroll available in the Home Page. Then the Digital Signature enrollment has to be done with the e-token, after logging into the portal. The e-token may be obtained from one of the authorized Certifying Authorities such as EMUDHRACA/GNFC/IDRBT/MTNLTRUSTLINE/SAFESCRPT/TCS.
- 2) Bidder then logs into the portal giving user id / password chosen during enrollment.
- 3) The e-token that is registered should be used by the Bidder and should not be misused by others.
- 4) DSC once mapped to an account cannot be remapped to any other account. It can only be Inactivated.
- 5) The Bidders can update well in advance, the documents such as certificates, purchase order details etc., under My Documents option and these can be selected as per Tender requirements and then attached along with Bid Documents during bid submission. This will ensure lesser upload of Bid Documents.
- 6) After downloading / getting the Bid Schedules, the Bidder should go through them carefully and then submit the documents as per the Bid Document, otherwise, the Bid will be rejected.
- 7) The Format for Financial Proposal must not be modified/replaced by the Bidder and the same should be uploaded after filling the relevant columns, else the Bidder is liable to be rejected for that tender. Bidders are allowed to enter the Bidder Name and Values only.
- 8) If there are any clarifications, this may be obtained online through the eProcurement Portal, or through the contact details given in the tender document. Bidder should take into account of the corrigendum published before submitting the Bids online.
- 9) Bidder, in advance, should prepare the Bid Documents to be submitted as indicated in the Tender Schedule and they should be in PDF/XLS/RAR/DWF formats. If there is more than one document, they can be clubbed together.
- 10) Bidder should arrange for the Bid Security as specified in the Tender.
- 11) The Bidder reads the terms and conditions and accepts the same to proceed further to submit the Bids.
- 12) The Bidder has to submit the Tender Document(s) online well in advance before the prescribed time to avoid any delay or problem during the Bid submission process.
- 13) There is no limit on the size of the file uploaded at the server end. However, the upload is decided on the Memory available at the Client System as well as the Network bandwidth available at the client side at that point of time. In order to reduce the file size, bidders are suggested to scan the documents in 75-100 DPI so that the clarity is maintained and also the size of file also gets reduced. This will help in quick uploading even at very low bandwidth speeds.
- 14) It is important to note that the Bidder has to Click on the Freeze Bid Button, to ensure that he/she completes the Bid Submission Process. Bids which are not Frozen are considered as Incomplete/Invalid bids and are not considered for evaluation purposes.
- 15) The Tender Inviting Authority (TIA) will not be held responsible for any sort of delay, or the difficulties faced during the submission of Bids online by the bidders due to local issues.
- 16) The bidder may submit the Bid Documents online mode only, through this portal. Offline documents will not be handled through this system.
- 17) At the time of freezing the bid, the E-Procurement system will give a successful bid updation message after uploading all the bid documents submitted and then a Bid summary will be shown with the Bid no, date & time of submission of the Bid with all other relevant details. The documents submitted by the Bidders will be digitally signed using the e-token of the bidder and then submitted.

- 18) After the Bid submission, the bid summary has to be printed and kept as an acknowledgement as a token of the submission of the Bid. The Bid summary will act as a proof of bid submission for a tender floated and will also act as an entry point to participate in the bid opening event.
- 19) Successful Bid submission from the system means, the Bids as uploaded by the Bidder is received and stored in the system. System does not certify for its correctness.
- 20) The Bidder should see that the Bid Documents submitted should be free from virus and if the documents could not be opened, due to virus, during Tender opening, the Bid is liable to be rejected
- 21) The time that is displayed from the server clock at the top of the Tender Portal, will be valid for all actions of requesting Bid submission, Bid opening etc., in the E-Procurement portal. The Time followed in this portal is as per Indian Standard Time (IST) which is GMT+5:30. The bidders should adhere to this time during bid submission.
- 22) All the data being entered by the Bidders would be encrypted at the client end, and the software uses PKI encryption techniques to ensure the secrecy of the data. The data entered will not be viewable by unauthorized persons during bid submission and not viewable by anyone until the time of bid opening. Overall, the submitted bid documents become readable only after the tender opening by the authorized individual.
- 23) During transmission of Bid Document, the confidentiality of the bids is maintained since the data is transferred over secured Socket Layer (SSL) with 256 bit encryption technology. Data encryption of sensitive fields is also done.
- 24) The Bidders are requested to submit the Bids through online E-Procurement system to the TIA well before the Bid submission end date and time (as per Server System Clock).

APPENDIX-VII: PROJECT OBJECTIVES AND SCOPE OF THE PROJECT

1. Project Objective

The objective is to select eligible Bidder to Renovate, Operate, Maintain and Transfer of 402 Modern Bus Shelters in Zone I to Zone VIII (Package I) in the Greater Chennai Corporation area on PPP Mode for a period of 8 years and 6 months (eight years and six months) including 6 months for renovation and 8 years for operations and maintenance (hereinafter referred to as the "Project").

2. Scope of the Project:

As regards the project is concerned, the overall scope can be categorised into two broad phases, as under:

Phase I: 6 months - This phase would start from the date of issue of letter of award (to the successful bidder) to the date of issue of project completion or the commissioning certificate for the entire project facilities contemplated under the private party's scope of services. The successful bidder has to retrofit / repair and commission the Bus Shelters, all in a state-of-the-art manner and as per the detailed standards and specifications that will be laid out in the Bidding Documents viz., Request for Proposal (RFP) and Concession Agreement.

The broad services expected from the selected bidder during Phase I will include the activities related to Renovation of existing Bus Shelters ***including but not limited to:***

- A. Carry** out all the necessary repairs and upgradation of the shelters from the present as-is where-is state to a condition that meets the standards and specifications that is laid out by the Authority.
- a. Provide all the essential utility and functional services for users at the shelters
 - b. Provide space for notifications/bus shelter names and route numbers/emergency phone numbers etc. as may be stipulated by the Authority
 - c. Provide a light facility at the bus shelters through the night, in addition to the back-lit advertisements which are to be switched off after a pre-set time in the night
 - d. Provide a ramp structure with handrails for support for differently abled commuters accessing the shelters

Phase II: 8 years - This phase will start from commissioning and will cover the operation and maintenance phase will include regular cleaning of the bus shelters, the locations and the environs, ensuring the functionality of all the fixtures, deployment of dedicated personnel, supervision, and providing the needed consumables and equipment for the upkeep of the facilities. This would also include maintenance and operation of all the necessary infrastructure, etc. Material defect replacement shall be a part of the operation and maintenance. The private party will also be expected to follow the Key Performance Indicators and Maintenance schedules for the maintenance.

The broad services expected from the selected bidder during Phase II will include the activities related to Operation, Maintenance, and Transfer of existing Bus Shelters throughout the Concession Period ***including but not limited to:***

- A. Regular** operations and routine cum periodic maintenance of bus shelters during the Concession period.

- ✓ Ensure that the shelter are clean and garbage free through regular monitoring, maintenance and solid waste collection
 - ✓ Ensure that that they are safe and convenient to use for the public, at all times of the concession period
 - ✓ Upkeep the bus shelters or any part thereof upon any loss, damage or breakage being noticed or reported by the users or the Authority during the O&M Period and reconstruction where the repair is not feasible or sufficient
 - ✓ Maintain the bus shelters in a manner specified as per the Key Performance Indicators indicated in the Concession Agreement forming a part of the Bidding Documents (defined herein).
 - ✓ Prevent the misuse at the shelters as well as encourage comfort and confidence in usage of the shelters
 - ✓ Maintain and upkeep the advertisement frames used for mounting advertisements
- B. Use the display areas as it considers appropriate for advertisement purposes, however, operating within the applicable rules and regulations governing the same
- ✓ Collect the revenues from display of information in the area specified by the Authority within each bus shelter also meet all the related operating expenses during the concession period.
- C. Pay the concession fees and other amounts liable to be paid to the Authority as per the details to be laid out in the Bidding Documents
- D. Cooperate in good faith and relationship with the Authority and/or its Authorised representatives, who will include an Independent Engineer and others as the Authority may wish to engage.
- ✓ Transfer the shelters at the end of concession period in compliance with the vesting/ hand over condition and procedures that will be detailed in the concession agreement

APPENDIX-VIII: NATIONAL POLICY ON SAFETY, HEALTH AND ENVIRONMENT AT WORKPLACE

3. PREAMBLE

- 3.1. The Constitution of India provide detailed provisions for the rights of the citizens and also lays down the Directive Principles of State Policy which set an aim to which the activities of the state are to be guided.

- 3.2. These Directive Principles provide
 - a) for securing the health and strength of employees, men and women;
 - b) that the tender age of children are not abused;
 - c) that citizens are not forced by economic necessity to enter avocations unsuited to their age or strength;
 - d) just and humane conditions of work and maternity relief are provided; and
 - e) that the Government shall take steps, by suitable legislation or in any other way, to secure the participation of employee in the management of undertakings, establishments or other organisations engaged in any industry.

- 3.3. On the basis of these Directive Principles as well as international instruments, Government is committed to regulate all economic activities for management of safety and health risks at workplaces and to provide measures so as to ensure safe and healthy working conditions for every working man and woman in the nation. Government recognizes that safety and health of workers has a positive impact on productivity and economic and social development. Prevention is an integral part of economic activities as high safety and health standard at work is as important as good business performance for new as well as existing industries.

- 3.4. The formulation of policy, priorities and strategies in occupational safety, health and environment at work places, is undertaken by national authorities in consultation with social partners for fulfilling such objectives. A critical role is played by the Government and the social partners, professional safety and health organizations in ensuring prevention and in also providing treatment, support and rehabilitation services.

- 3.5. Government of India firmly believes that without safe, clean environment as well as healthy working conditions, social justice and economic growth cannot be achieved, and that safe and healthy working environment is recognized as a fundamental human right. Education, training, consultation and exchange of information and good practices are essential for prevention and promotion of such measures.

- 3.6. The changing job patterns and working relationships, the rise in self employment, greater sub-contracting, outsourcing of work, homework and the increasing number of employees working away from their establishment, pose problems to management of occupational safety and health risks at workplaces. New safety hazards and health risks will be appearing along with the transfer and adoption of new technologies. In addition, many of the well known conventional hazards will continue to be present at the workplace till the risks arising from exposure to these hazards are brought under adequate control. While advancements in technology have minimized or eliminated some hazards at workplace, new risks can emerge in their place which needs to be addressed.

- 3.7. Particular attention needs to be paid to the hazardous operations and of employees in risk prone conditions such as migrant employees and various vulnerable groups of employees arising out of greater mobility in the workforce with more people working for a number of employers, either consecutively or simultaneously.
- 3.8. The increasing use of chemicals, exposure to physical, chemical and biological agents with hazard potential unknown to people; the indiscriminate use of agro-chemicals including pesticides, agricultural machineries and equipment; industries with major accident risks; effects of computer controlled technologies and alarming influence of stress at work in many modern jobs pose serious safety, health and environmental risks.
- 3.9. The fundamental purpose of this National Policy on Safety, Health and Environment at workplace, is not only to eliminate the incidence of work related injuries, diseases, fatalities, disaster and loss of national assets and ensuring achievement of a high level of occupational safety, health and environment performance through proactive approaches but also to enhance the well-being of the employee and society, at large. The necessary changes in this area will be based on a co-ordinated national effort focused on clear national goals and objectives.
- 3.10. Every Ministry or Department may work out their detailed policy relevant to their working environment as per the guidelines on the National Policy.

4. GOALS:

The Government firmly believes that building and maintaining national preventive safety and health culture is the need of the hour. With a view to develop such a culture and to improve the safety, health and environment at workplace, it is essential to meet the following requirements:-

- 4.1. providing a statutory framework on Occupational Safety and Health in respect of all sectors of industrial activities including the construction sector, designing suitable control systems of compliance, enforcement and incentives for better compliance.
- 4.2. providing administrative and technical support services.
- 4.3. providing a system of incentives to employers and employees to achieve higher health and safety standards .
- 4.4. providing for a system of non-financial incentives for improvement in safety and health.
- 4.5. establishing and developing the research and development capability in emerging areas of risk and providing for effective control measures.
- 4.6. Focusing on prevention strategies and monitoring performance through improved data collection system on work related injuries and diseases.
- 4.7. Developing and providing required technical manpower and knowledge in the areas of safety, health and environment at workplaces in different sectors.
- 4.8. Promoting inclusion of safety, health and environment, improvement at workplaces as an important component in other relevant national policy documents.
- 4.9. Including safety and occupational health as an integral part of every operation.

5. OBJECTIVES:

- 5.1. The policy seeks to bring the national objectives into focus as a step towards improvement in safety, health and environment at workplace. The objectives are to achieve:-

- a. Continuous reduction in the incidence of work related injuries, fatalities, diseases, disasters and loss of national assets.
- b. Improved coverage of work related injuries, fatalities and diseases and provide for a more comprehensive data base for facilitating better performance and monitoring.
- c. Continuous enhancement of community awareness regarding safety, health and environment at workplace related areas.
- d. Continually increasing community expectation of workplace health and safety standards.
- e. Improving safety, health and environment at workplace by creation of “green jobs” contributing to sustainable enterprise development.

6. ACTION PROGRAMME

For the purpose of achieving the goals and objectives mentioned in paragraphs 2 and 3 above, the following action programme is drawn up and where necessary time bound action programme would be initiated, namely:-

6.1. Enforcement

- 6.1.1. by providing an effective enforcement machinery as well as suitable provisions for compensation and rehabilitation of affected persons;
- 6.1.2. by effectively enforcing all applicable laws and regulations concerning safety, health and environment at workplaces in all economic activities through an adequate and effective labour inspection system;
- 6.1.3. By establishing suitable schemes for subsidy and provision of loans to enable effective implementation of the policy;
- 6.1.4. by ensuring that employers, employees and others have separate but complementary responsibilities and rights with respect to achieving safe and healthy working conditions;
- 6.1.5. by amending expeditiously existing laws relating to safety, health and environment and bring them in line with the relevant international instruments;
- 6.1.6. by monitoring the adoption of national standards through regulatory authorities;
- 6.1.7. by facilitating the sharing of best practices and experiences between national and international regulatory authorities;
- 6.1.8. by developing new and innovative enforcement methods including financial incentives that encourage and ensure improved workplace performance;
- 6.1.9. by making an enabling legislation on Safety, Health and Environment at Workplaces;
- 6.1.10. by setting up safety and health committees wherever deemed appropriate;

6.2. National Standards

- 6.2.1. by developing appropriate standards, codes of practices and manuals on safety, health and environment for uniformity at the national level in all economic activities consistent with international standards and implementation by the stake holders in true spirit;
- 6.2.2. by ensuring stakeholders awareness of and accessibility to applicable policy, documents, codes, regulations and standards;

6.3. Compliance

- 6.3.1. by encouraging the appropriate Government to assume the fullest responsibility for the administration and enforcement of occupational safety, health and environment at workplace, provide assistance in identifying their needs and responsibilities in the area of safety, health and environment at workplace, to develop plans and programmes in accordance with the provisions of the applicable Acts and to conduct experimental and demonstration projects in connection therewith;

- 6.3.2. by calling upon the co-operation of social partners in the supervision of application of legislations and regulations relating to safety, health and environment at work place;
 - 6.3.3. by continuous improvement of Occupational Safety and Health by systems approach to the management of Occupational Safety and Health including developing guidance on Occupational Safety and Health management systems, strengthening voluntary actions, including mechanisms for self-regulatory concept and establishing auditing mechanisms which can test and authenticate occupational safety and health management systems;
 - 6.3.4. by providing specific measures to prevent catastrophes, and to co-ordinate and specify the actions to be taken at different levels, particularly in the industrial zones with high potential risks;
 - 6.3.5. by recognising the best safety and health practices and providing facilitation for their adoption.
 - 6.3.6. by providing adequate penal provisions as deterrent for violation of laws for the time being in force;
 - 6.3.7. by encouraging all concerned to adopt and commit to “Responsible Care” and / or “Corporate Social Responsibility” to improve safety, health and environment at workplace performance;
 - 6.3.8. by ensuring a suitable accreditation machinery to recognise institutions, professionals and services relating to safety, health and environment at workplace for uniformity and greater coverage as also authenticating safe management system;
 - 6.3.9. by encouraging employers to ensure occupational safety and health management systems, establish them in efficient manner to improve workplace safety and health;
 - 6.3.10. by specifically focusing on such occupational diseases like pneumoconiosis and silicosis; developing a framework for its prevention and control as well as develop technical standards and guidelines for the same;
 - 6.3.11. by promoting safe and clean technology and progressively replacing materials hazardous to human health and environment;
- 6.4. Awareness
- 6.4.1. by increasing awareness on safety, health and environment at workplace through appropriate means;
 - 6.4.2. by providing forums for consultations with employers’ representatives, employees representatives and community on matters of national concern relating to safety, health and

environment at work place with the overall objective of creating awareness and enhancing national productivity;

6.4.3. by encouraging joint labour-management efforts to preserve, protect and promote national assets and to eliminate injuries and diseases arising out of employment;

6.4.4. by raising community awareness through structured, audience specific approach;

6.4.5. by continuously evaluating the impact of such awareness and information initiatives;

6.4.6. by maximizing gains from the substantial investment in awareness campaigns by sharing experience and learning;

6.4.7. by suitably incorporating teaching inputs on safety, health and environment at work place in schools, technical, medical, professional and vocational courses and distance education programme;

6.4.8. by securing good liaison arrangements with the International organisations;

6.4.9. by providing medical criteria wherever necessary which will assure insofar as practicable that no employee will suffer diminished health, functional capacity, or life expectancy as a result of his work place activities and that in the event of such occupational diseases having been contracted, is suitably compensated;

6.4.10. by providing practical guidance and encouraging employers and employees in their efforts to reduce the incidence of occupational safety and health risks at their places of employment and to impress upon employers and employees to institute new programmes and to improve existing programmes for providing safe and healthful working conditions, requiring employers to ensure that workers and their representatives are consulted, trained, informed and involved in all measures related to their safety and health at work;

6.5. Research and Development

6.5.1. by providing for research in the field of safety, health and environment at workplace, including the social and psychological factors involved, and by developing innovative methods, techniques including computer aided Risk Assessment Tools, and approaches for dealing with safety, health and environment at workplace problems which will help in establishing standards;

6.5.2. by exploring ways to discover latent diseases, establishing causal connections between diseases and work environmental conditions, updating list of occupational diseases and conducting other research relating to safety, health and environmental problems at workplace;

6.5.3. by establishing research priorities as per national requirements; exploring partnerships and improving communications with various national and international research bodies;

6.5.4. by ensuring a coordinated research approach and an optimal allocation of resources in Occupational Safety and Health sector for such purposes;

6.6. Occupational safety and health skills development

6.6.1. by building upon advances already made through employer and employee initiative for providing safe and healthy working conditions;

6.6.2. by providing for training programmes to increase the number and competence of personnel engaged in the field of occupational safety, health and environment at workplace;

6.6.3. by providing information and advice, in an appropriate manner, to employers and employees organisations, with a view to eliminating hazards or reducing them as far as practicable;

6.6.4. by establishing occupational health services aimed at protection and promotion of health of employee and improvement of working conditions and by providing employee access to these services in different sectors of economic activities;

6.6.5. by integrating health and safety into vocational, professional and labour related training programmes as also management training including small business practices;

6.6.6. by adopting Occupational Safety and Health training curricula in workplace and industry programmes;

6.7. Data collection

6.7.1. by compiling statistics relating to safety, health and environment at work places, prioritising key issues for action, conducting national studies or surveys or projects through governmental and non-governmental organisations;

6.7.2. by reinforcing and sharing of information and data on national occupational safety, health and environment at work place information amongst different stake holders through a national network system on Occupational Safety and Health;

6.7.3. by extending data coverage relevant to work-related injury and disease, including measures of exposure, and occupational groups that are currently excluded, such as self-employed people;

6.7.4. by extending data systems to allow timely reporting and provision of information;

6.7.5. by developing the means for improved access to information;

6.8. Review

6.8.1. An initial review and analysis shall be carried out to ascertain the current status of safety, health and environment at workplace and building a national Occupational Safety and Health profile.

6.8.2. National Policy and the action programme shall be reviewed at least once in five years or earlier if felt necessary to assess relevance of the national goals and objectives.

7. Conclusion

- 7.1. There is a need to develop close involvement of social partners to meet the challenges ahead in the assessment and control of workplace risks by mobilising local resources and extending protection to such working population and vulnerable groups where social protection is not adequate.
- 7.2. Government stands committed to review the National Policy on Safety, Health and Environment at Workplace and legislations through tripartite consultation, improve enforcement, compilation and analysis of statistics; develop special programmes for hazardous operations and other focus sectors, set up training mechanisms, create nation-wide awareness, arrange for the mobilisation of available resources and expertise.
- 7.3. The National Policy and programme envisages total commitment and demonstration by all concerned stakeholders such as Government and social partners. Our goals and objectives will be that through dedicated and concerted efforts consistent with the requirements of safety, health and environment at workplace and thereby improving the quality of work and working life.

APPENDIX IX – LITIGATION HISTORY AND CONTRACTUAL NON-PERFORMANCE FORM

A statement by the Bidder and each of the Members of its Consortium (where applicable) or any of their Associates disclosing material non-performance or contractual non-compliance in past projects, contractual disputes and litigation/ arbitration is given below (Attach extra sheets, if necessary).

S. No	Criteria	Bidders Response
1.	Name of the Project	
2.	Year of the Project	
3.	Reason for Non-Performance	
4.	Whether penalty has been imposed [Yes/No] If yes, what is the nature of the penalty and its subsistence as of the Bid Due Date.	
5.	Whether there is any pending suit/litigation against the Bidder for the Non-Performance	
6.	Whether any contract/agreement executed by the Bidder has been terminated by GoTN/ SG/UT/Gol	

APPENDIX X – BIDDER UNDERTAKING FOR AVAILMENT OF CREDIT FACILITIES

Date:

To,
The Superintending Engineer
Bus Route Roads (BRR) Department,
Greater Chennai Corporation, Amma Maligai,
Rippon Building,
Chennai - 600003
Tel: 044-25619281
E-mail: seroadsgcc@gmail.com

Dear Sir, Sub: **Credit Facilities availed and Banking Relationships of the Bidder**

I/ We the Bidder(s) having our office at [•] declare that we have credit worthiness and enjoy the credit facilities as detailed below,

1. [Name of the Bank]
2. [Nature of facilities availed]

I/We undertake that I/we have made timely payments on all the loans/credit facilities availed by us as above listed and enjoy good credit ratings.

Thanking you.

Yours Sincerely,
[Name & Designation of Authorised Signatory]

[Signature of the Authorised Signatory]



GREATER CHENNAI CORPORATION

DRAFT CONCESSION AGREEMENT (DCA)

**RENOVATE, OPERATE, MAINTAIN AND TRANSFER OF 402 MODERN BUS
SHELTERS IN ZONE I TO ZONE VIII (I.E. PACKAGE I) IN GREATER CHENNAI
CORPORATION AREA FOR GREATER CHENNAI CORPORATION ON PPP MODE
FOR A PERIOD OF 8 YEARS AND 6 MONTHS**

RFP Ref: BRR.C.No.B4 / 0971 / 2024

Dated: 18-03-2024

GREATER CHENNAI CORPORATION

Bus Route Roads (BRR) Department, Greater Chennai Corporation,

Amma Maligai,

Rippon Building,

Chennai 600003

Phone: 044-25619281

Email: seroadsgcc@gmail.com

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CONCESSION AGREEMENT

This CONCESSION AGREEMENT (“**Agreement**”) is executed on this [●] day of [●] 2024 at [●] (“**Effective Date**”):

BETWEEN

1. **GREATER CHENNAI CORPORATION**, represented by its [●], having its registered address at Amma Maligai, Rippon Building, Chennai - 600003 (hereinafter referred to as the “**AUTHORITY**”, which expression shall, unless it be repugnant to the context or meaning thereof, include its administrators, successors and permitted assigns) of **One Part**.

AND

2. [● Limited], a company incorporated under the provisions of the Companies Act, 2013 with Corporate Identity Number (CIN) [●] and having its registered office at [●], represented by its [●] authorized vide Board Resolution dated [●] (hereinafter referred to as the “**CONCESSIONAIRE**” which expression shall, unless repugnant to the context or meaning thereof, include its successors, permitted assigns and substitutes) of the **Second Part**.

The Authority and the Concessionaire shall be collectively referred to as “**Parties**” and individually as a “**Party**”

WHEREAS:

- A. The Authority recognizing the need for improving/renovating, operating and maintaining infrastructure of 402 (four hundred and two) modern bus shelters in zone I to zone VIII (i.e., Package I) in Greater Chennai Corporation area (hereinafter referred to as the “**Bus Shelters**”), intends to hand over these Bus Shelters on “*as is where is*” basis and to execute a project on Renovate, Operate, Maintain and Transfer (ROT) model through Public Private Partnership (the “**PPP**”) for a period of 8 years and 6 months (eight years and six months) (the “**Project**”).
- B. The Authority had accordingly invited proposals and prescribed the technical and financial terms and conditions, by its Request for Proposal bearing reference no BRR.C.No.B4/0971/ 2024 dated 18-03-2024 (hereinafter referred to as the “**Bid(s)**”) from the prospective bidders for undertaking the operation and maintenance of the Project.
- C. After evaluation of the Bid(s) received, the Authority had accepted the bid of the {name of the Selected Bidder {details: CIN, registered address or LLPIN, registered address etc. as

applicable} (hereinafter referred to as “Selected Bidder”) and issued its letter of award no. [●] dated [●] (hereinafter called the “LOA”) to the Selected Bidder requiring, inter alia, the execution of this Agreement within 30 (thirty) days of incorporation of the Concessionaire.

- D. The {Selected Bidder} has since promoted and incorporated the Concessionaire as a limited liability company under the Companies Act, 2013, and has requested the Authority to accept the Concessionaire as the entity which shall undertake and perform the obligations and exercise the rights of the Selected Bidder under the LOA, including the obligation to enter into this Agreement pursuant to the LOA for executing the Project.
- E. By its letter dated [●], the Concessionaire has also joined in the said request of the Selected Bidder to the Authority to accept it as the entity which shall undertake and perform the obligations and exercise the rights of the {Selected Bidder} including the obligation to enter into this Agreement pursuant to the LOA. The Concessionaire has further represented to the effect that it has been promoted by the {Selected Bidder} for the purposes hereof.
- F. The Authority has agreed to the said request of the Selected Bidder and the Concessionaire and has accordingly agreed to enter into this Agreement with the Concessionaire for implementing the Project, subject to and on the terms and conditions set forth hereinafter.

NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth in this Agreement the Parties agree as follows:

PART I: PRELIMINARY

ARTICLE 1: DEFINITIONS AND INTERPRETATION

1.1 Definitions

1.1.1 The words and expressions beginning with capital letters and defined in this Agreement (including those in **Article 41**) shall, unless the context otherwise requires, have the meaning ascribed thereto herein, and the words and expressions defined in the Schedules and used therein shall have the meaning ascribed thereto in the Schedules.

1.2 Interpretation

1.2.1 In this Agreement, unless the context otherwise requires,

- (a) references to any legislation or any provision thereof shall include amendment or re-enactment or consolidation of such legislation or any provision thereof so far as such amendment or re-enactment or consolidation applies or is capable of applying to any transaction entered into hereunder;
- (b) references to laws of India or Indian law or regulation having the force of law shall include the laws, acts, ordinances, rules, regulations, bye laws or notifications which have the force of law in the territory of India and/ or in the State of Tamil Nadu, and as from time to time may be amended, modified, supplemented, extended or re-enacted;
- (c) references to a “**person**” and words denoting a natural person shall be construed as a reference to any individual, firm, company, corporation, society, trust, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the above and shall include successors and assigns;
- (d) the table of contents, headings or sub-headings in this Agreement are for convenience of reference only and shall not be used in, and shall not affect, the construction or interpretation of this Agreement;
- (e) the words “**include**” and “**including**” are to be construed without limitation and shall be deemed to be followed by “**without limitation**” or “**but not limited to**” whether or not they are followed by such phrases;
- (f) any reference to any period of time shall mean a reference to that according to Indian Standard Time;
- (g) any reference today shall mean a reference to a calendar day;

- (h) Reference to a “**business day**” shall be construed as reference to a day (other than a Sunday) on which banks in the State of Tamil Nadu are generally open for business;
- (i) any reference to month shall mean a reference to a calendar month as per the Gregorian calendar;
- (j) references to any date, period shall mean and include such date or period as may be extended pursuant to this Agreement;
- (k) 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; provided that if the last day of any period computed under this Agreement is not a business day, then the period shall run until the end of the next business day;
- (l) the words importing singular shall include plural and vice versa;
- (m) References to any gender shall include the other and the neutral gender;
- (n) “**lakh**” means a hundred thousand (100,000) and “**crore**” means ten million (10,000,000);
- (o) “**Indebtedness**” shall be construed so as to include any obligation (whether incurred as principal or surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (p) references to the “**winding-up**”, “**dissolution**”, “**insolvency**”, or “**reorganization**” of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the law of the jurisdiction in which such company or corporation is incorporated or any jurisdiction in which such company or corporation carries on business including the seeking of liquidation, winding-up, reorganization, dissolution, arrangement, protection or relief of debtors;
- (q) save and except as otherwise provided in this Agreement, any reference, at any time, to any agreement, deed, instrument, license or document of any description shall be construed as reference to that agreement, deed, instrument, license or other document as amended, varied, supplemented, modified or suspended at the time of such reference; provided that this sub-clause (s) shall not operate so as to increase liabilities or obligations of the Authority hereunder or pursuant hereto in any manner whatsoever;
- (r) any agreement, consent, approval, authorization, notice, communication, information or report required under or pursuant to this Agreement from or by any Party shall be valid and effective only if it is in writing under the hand of a duly authorized representative of such Party, as the case may be, in this behalf and not otherwise;
- (s) the Schedules and Recitals to this Agreement and the RFP along with any corrigendum/ addendum, forms an integral part of this Agreement and will be in

full force and effect as though they were expressly set out in the body of this Agreement;

- (t) references to Recitals, Articles, Clauses, Sub-clauses, Provisos or Schedules in this Agreement shall, except where the context otherwise requires, mean references to Recitals, Articles, Clauses, Sub-clauses, Provisos and Schedules of or to this Agreement, and references to a Paragraph shall, subject to any contrary indication, be construed as a reference to a Paragraph of this Agreement or of the Schedule in which such reference appears;
- (u) the damages payable by either Party to the other of them, as set forth in this Agreement, whether on per diem basis or otherwise, are mutually agreed genuine pre-estimated loss and damage likely to be suffered and incurred by the Party entitled to receive the same and are not by way of penalty (the “**Damages**”); and
- (v) time shall be of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.

1.2.2 The rule of construction, if any, that a contract should be interpreted against the parties responsible for the drafting and preparation thereof, shall not apply.

1.2.3 Any word or expression used in this Agreement shall, unless otherwise defined or construed in this Agreement, bear its ordinary English meaning and, for these purposes, the General Clauses Act, 1897 shall not apply.

1.3 Measurements and arithmetic conventions

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

1.4 Priority of agreements, clauses and schedules

1.4.1 This Agreement, and all other agreements and documents forming part of or referred to in this Agreement are to be taken as mutually explanatory and, unless otherwise expressly provided elsewhere in this Agreement, the priority of this Agreement and other documents and agreements forming part hereof or referred to herein shall, in the event of any conflict between them, be in the following order:

- (a) this Agreement;
- (b) Corrigendum/ Addendum;
- (c) RFP
- (d) all other agreements and documents forming part hereof or referred to herein, i.e., the Agreement at (a) above shall prevail over the agreements and documents at (b), (c) and (d) above.

1.4.2 Subject to the provisions of Clause 1.4.1, in case of ambiguities or discrepancies within this Agreement, the following shall apply:

- a) between two or more Clauses of this Agreement, the provisions of a specific Clause relevant to the issue under consideration shall prevail over those in other Clauses;
- b) between the Clauses of this Agreement and the Schedules, the Clauses shall prevail and between Schedules and Annexes, the Schedules shall prevail;
- c) between any two Schedules, the Schedule relevant to the issue shall prevail;
- d) between the written description on the Drawings and the Specifications and Standards, the latter shall prevail;
- e) between the dimension scaled from the Drawing and its specific written dimension, the latter shall prevail; and
- f) between any value written in numerals and that in words, the latter shall prevail.

PART II: THE CONCESSION

ARTICLE 2: SCOPE OF THE PROJECT

2.1 Scope of the Project

The scope of the Project (the “**Scope of the Project**”) is detailed in Schedule B (Annex I) and shall mean and include, during the Concession Period:

- (a) Renovation of the existing Bus Shelters more particularly described in **Schedule A (Annex I)** in accordance with the Safety Requirements specified in **Schedule E** and in conformity with the Specifications and Standards set forth in **Schedule J (Annex I)**;
- (b) Operation & Maintenance of the Project in accordance with the provisions of this Agreement and in conformity with the Specifications and Standards set forth in **Schedule J (Annex II)**;
- (c) Provision of light facility at the Bus Shelters through the night, in addition to the back-lit advertisements which are to be switched off after a pre-set time in the night
- (d) Provision of a ramp structure with handrails for support for differently abled commuters accessing the Bus Shelters;
- (e) Preventing the misuse at the Bus Shelters as well as to encourage comfort and confidence in usage of the Bus Shelters;
- (f) Provision of space for notifications/bus shelter names and route numbers/emergency phone numbers etc;
- (g) Provision of bins for the collection of waste accumulating at the Bus Shelters;
- (h) Maintenance and upkeep of the frames used for mounting advertisements at the Bus Shelters;
- (i) Repair of the Bus Shelters or any part thereof upon any loss, damage or breakage being noticed or reported by the public or the Authority during the Operation Period and reconstruction where the repair is not feasible or sufficient; and
- (j) Maintenance of the Bus Shelters in a manner specified as per the Key Performance Indicators under this Agreement.
- (k) Development of mobile App by the Concessionaire for capturing responses of the public/users on efficiency of the Bus Shelters in terms of cleanliness, safety, comfort and convenience of commuters.
- (l) Collection of revenue from commercial utilization of space only through advertisements as per Schedule B (Annex III).
- (m) Performance and fulfillment of all other obligations of the Concessionaire in accordance with the provisions of this Agreement and matters incidental thereto or necessary for the performance of any or all of the obligations of the Concessionaire

under this Agreement;

ARTICLE 3: THE CONCESSION

3.1 The Concession

3.1.1 Subject to and in accordance with the provisions of this Agreement, Applicable Laws and Applicable Permits, the Authority hereby grants to the Concessionaire, the concession set forth herein including the exclusive right, license and authority to conduct due diligence, investigate, study, renovate, finance, operate and maintain the Project and to exercise the rights to collect revenue from commercial utilization of space only for advertisements in terms of Schedule B (Annex III) (the “**Concession**”) for a period of 8 years and 6 months (eight years and six months) (hereinafter referred to as “**Concession Period**”) commencing from the Effective Date and in accordance with the Concession Agreement, and the Concessionaire hereby accepts the Concession and agrees to implement the Project subject to and in accordance with the terms and conditions set forth herein. However, the Authority may at its sole discretion grant an additional period of 2 (two) years after the expiry of the Concession Period on mutually agreed terms between the Parties (hereinafter referred to as “**Additional Concession Period**”).

3.1.2 Subject to and in accordance with the provisions of this Agreement, the Concession hereby granted shall oblige or entitle (as the case may be) the Concessionaire to:

- (a) Right of access and license to the Bus Shelters for the purpose of and to the extent conferred by the provisions of this Agreement;
- (b) renovate, market, manage, operate and maintain the Project and regulate the use thereof by third parties;
- (c) right to collect appropriate revenue from commercial utilization of space at Bus Shelters only for advertisements as per Schedule B (Annex III) of this Agreement;
- (d) bear and pay all costs, expenses and charges in connection with or incidental to the performance of the obligations of under this Agreement; and
- (e) neither assign, transfer or sublet or create any lien or encumbrance on this Agreement, or the Concession hereby granted or on the whole or any part of the Project nor transfer or part possession thereof, save and except as expressly permitted by this Agreement or the substitution Agreement; and
- (f) perform and fulfill all the Concessionaire’s obligations under and in accordance with this Agreement.

ARTICLE 4: CONDITIONS PRECEDENT

4.1 Conditions Precedent

- 4.1.1** Save and except as expressly provided in Article 4 or unless the context otherwise requires, the respective rights and obligations of the Parties under this Agreement shall be subject to the satisfaction in full of the conditions precedent specified in this Clause 4.1 (the “**Conditions Precedent**”). Provided, however, that a Party may grant waiver from satisfaction of any Condition Precedent by the other Party in accordance with the provisions of Clauses 4.1.2 or 4.1.3, as the case may be, and to the extent of such waiver, that Condition Precedent shall be deemed to be fulfilled for the purposes of this Clause 4.1.1.
- 4.1.2** The Conditions Precedent required to be satisfied by the Authority within a period of 90 (ninety) days from Effective Date of this Agreement, or such longer period not exceeding a total of 180 (one hundred and eighty) days shall be deemed to have been fulfilled when the Concessions Authority shall have:
- (a) procured for the Concessionaire, the right of access to the Bus Shelters in accordance with the Provisions of this Agreement; and
 - (b) handed over the Bus Shelters in entirety to the Concessionaire on “*as is where is*” basis along with all warranties, guarantees, and any required operational licenses required for the Project.
 - (c) approved the proposed renovation design, drawings and specifications for the Bus Shelters
 - (d) appointed an Independent Engineer to be the independent consultant under this Agreement.
- 4.1.3** The Conditions Precedent required to be satisfied by the Concessionaire within a period of 90 (ninety) days from Effective Date of this Agreement or such longer period not exceeding a total of 180 (one hundred and eighty) days shall be deemed to have been fulfilled when the Concessionaire shall have:
- (a) provided Performance Security to the Authority within the stipulated timeline;
 - (b) executed and procured execution of the Escrow Agreement in the form provided in Schedule F;
 - (c) executed and procured execution of the Substitution Agreement in the form provided in Schedule I;
 - (d) obtained approval from the Authority for the proposed renovation design, Drawings, specifications;
 - (e) mobilized the resources at the Bus Shelters;

- (f) procured/renewed as applicable, all the Applicable Permits as specified in **Schedule C** unconditionally or if subject to conditions, then all such conditions required to be fulfilled by the date specified therein shall have been satisfied in full and such Applicable Permits are in full force and effect;
- (g) executed the Financing Agreements, if any, and same shall be delivered to the Authority in 3 (three) true copies thereof, duly attested by a Director of the Concessionaire;
- (h) Delivered to the Concessions Authority 3 (three) true copies of the Financial Package and the Financial Model, duly attested by a Director of the Concessionaire;
- (i) delivered to the Authority {from the Consortium Members, their respective} confirmation of the correctness of the representations and warranties set forth in Sub-clauses (k), (l) and (m) of Clause 7.1 of this Agreement;
- (j) delivered to the Authority a legal opinion from the Indian legal counsel of the Concessionaire with respect to the authority of the Concessionaire to enter into this Agreement and the enforceability of the provisions thereof;
- (k) delivered proof of its shareholding pattern, evidenced by certificates from the statutory auditors;
- (l) Delivered certified true copies by a Director of the Concessionaire of all resolutions adopted by the Board of Directors of the Concessionaire authorizing the execution, delivery and performance by the Concessionaire under this Agreement and each of the Project Agreements;
- (m) executed and delivered to the Authority the letter acknowledging possession of Bus Shelters;
- (n) delivered true copies of the constitutional documents of the Concessionaire certified by the Director of the Concessionaire;

Provided that upon request in writing by the Concessionaire, the Authority may, in its sole discretion, waive any of the Conditions Precedent set forth in this Clause 4.1.3 or grant extension of time for fulfilment thereof, as the case may be or grant any waiver hereunder with such conditions as it may deem fit.

4.1.4 Each Party shall make all reasonable endeavors to satisfy the Conditions Precedent within the time stipulated and shall provide the other Party with such reasonable cooperation as may be required to assist that Party in satisfying the Conditions Precedent for which that Party is responsible.

4.1.5 The Parties shall notify each other in writing at least once a week on the progress made in satisfying the Conditions Precedent. Each Party shall promptly inform the other

Party when any Condition Precedent for which it is responsible has been satisfied. For the avoidance of doubt, the Concessionaire shall, upon satisfaction or waiver, as the case may be, of all the Conditions Precedent, notify the Authority of the occurrence of the Appointed Date.

4.2 Damages for delay by the Authority

In the event that (i) the Authority does not procure fulfillment of any or all of the Conditions Precedent set forth in Clause 4.1.2 within the period specified in respect thereof, and (ii) the delay has not occurred as a result of breach of this Agreement by the Concessionaire or due to Force Majeure, the Authority shall pay to the Concessionaire, 0.2% (zero point two per cent) of the Performance Security as Damages for each day's delay until the fulfillment of such Conditions Precedent, subject to a maximum of 20% (twenty per cent) of Performance Security.

4.3 Damages for delay by the Concessionaire

In the event that (i) the Concessionaire does not procure fulfillment of any or all of the Conditions Precedent set forth in Clause 4.1.3 within the period specified in respect thereof, and (ii) the delay has not occurred as a result of failure to fulfill the obligations under Clause 4.1.2 or other breach of this Agreement by the Authority, or due to Force Majeure, the Concessionaire shall pay to the Authority, 0.4% (zero point four per cent) of the Performance Security as Damages for each day's delay until the fulfillment of such Conditions Precedent, subject to a maximum of 20% (twenty per cent) of Performance Security.

4.4 Commencement of Concession Period

Concession Period of 8 (eight) years and 6 (six) months commences from the Appointed Date. The Concessionaire shall be authorized to renovate the Project within a period of 180 (one hundred and eighty) days (i.e. 6 months) from the Appointed Date (hereinafter referred to as the "**Renovation Period**"). After the expiry of the Renovation Period, the following day shall be the Commercial Operation Date during which the Concessionaire shall commence operation and maintenance of the Project in conformity with the conditions hereof.

4.5 Deemed Termination upon delay

Without prejudice to the provisions of Clauses 4.2 and 4.3 and subject to the provisions of Clause 9.2, the Parties expressly agree in the event the Appointed Date does not occur, for any reason whatsoever, within a period of 180 (one hundred and eighty) days from the Effective Date of this Agreement or the extended period provided in

accordance with this Agreement, all rights, privileges, claims and entitlements of the Concessionaire under or arising out of this Agreement shall be deemed to have been waived by, and to have ceased with the concurrence of the Concessionaire, and this Agreement shall be deemed to have been terminated by mutual agreement of the Parties. Provided, however, that in the event the delay in occurrence of the Appointed Date is for reasons attributable to the Concessionaire, the Performance Security of the Concessionaire shall be encased and appropriated by the Authority as Damages thereof.

ARTICLE 5: OBLIGATIONS OF THE CONCESSIONAIRE

5.1 Obligations of the Concessionaire

- 5.1.1** Subject to and on the terms and conditions of this Agreement, the Concessionaire shall, at its own cost and expense, procure finance for and undertake the renovation, operation and maintenance of the Project and observe, fulfill, comply with and perform all its obligations set out in this Agreement or arising hereunder.
- 5.1.2** The Concessionaire shall comply with all Applicable Laws and Applicable Permits / approvals (including renewals as required) in the performance of its obligations under this Agreement.
- 5.1.3** Subject to the provisions of Clauses 5.1.1 and 5.1.2, the Concessionaire shall discharge its obligations in accordance with Good Industry Practice and as a reasonable and prudent person.
- 5.1.4** The Concessionaire shall, at its own cost and expense observe, undertake, comply with and perform, in addition to and not in derogation of its obligations elsewhere set out in this Agreement:
- (a) make, or cause to be made, necessary applications to the relevant Government Instrumentalities with such particulars and details as may be required for obtaining/ renewing) Applicable Permits, and keep in force and effect such Applicable Permits in conformity with Applicable Laws;
 - (b) procure, as required, the appropriate proprietary rights, licenses, agreements and permissions for materials, methods, processes, know-how and systems used or incorporated into the Project;
 - (c) perform and fulfill its obligations under the Financing Agreements;

- (d) obtain and procure the requisite statutory permissions from the competent authorities under the Applicable Laws in respect of the Bus Shelters relating to any services required for the renovation and to make the Bus Shelters operational in all respects;
- (e) ensure that the renovation at the Bus Shelters is done in conformity with the Drawings, designs and specifications approved by the Authority. It shall be the duty of the Concessionaire to ensure that the infrastructural details as mentioned in Schedule J (Annex I) dealing with Specifications and Standards, are approved by either the Independent Engineer or the Authority as the case maybe and are in compliance with the Drawings, designs and specifications provided by the Authority;
- (f) ensure compliance with the Applicable Laws, relevant rules and regulations regarding the placement of advertisements in public spaces, including the dos and don'ts;
- (g) demand and collect from commercial utilization of space only through advertisements as per Schedule B (Annex III);
- (h) make reasonable efforts to maintain harmony and good industrial relations among the personnel employed by it or its Contractors in connection with the performance of its obligations under this Agreement;
- (i) always act in a manner consistent with the provisions of this Agreement and not omit or cause or fail to do any act, deed or thing, whether intentionally or otherwise, which may in any manner be violative of any of the provisions of this Agreement;
- (j) support, cooperate with and facilitate the Authority in the renovation and operation of the Project in accordance with the provisions of this Agreement;
- (k) ensure and procure that its Contractor(s) comply with all Applicable Permits, Applicable Laws and the guidelines and stipulations provided by the Authority in the performance by them of any of the Concessionaire's obligations under this Agreement;
- (l) transfer back the asset to the Authority at the end of the Concession Period in accordance with the Article 31 dealing with Divestment Requirement
- (m) prevent misuse at the Bus Shelters and promote a sense of comfort and confidence in their usage;
- (n) allocate space for notifications, bus shelter names, route numbers, and emergency phone numbers. etc., at the Bus Shelters;
- (o) shall follow the guidelines of Advertisement set forth in Schedule B (Annex III);
- (p) shall maintain appropriate records, documents, data etc. and submit to the Independent Engineer or the Authority the necessary periodic reports evaluating adherence to Specifications and Standards, as outlined in the Schedules to this Agreement.

(q) Shall develop mobile App for capturing responses on efficiency of the Bus Shelters in terms of cleanliness, safety, comfort and convenience of commuters as per Schedule B (Annex II- Key Performance Indicators) of this Agreement.

5.2 Obligations relating to Project Agreements

5.2.1 It is expressly agreed that the Concessionaire shall, at all times, be responsible and liable for all its obligations under this Agreement notwithstanding anything contained in the Project Agreements or any other agreement, and no default under any Project Agreement or agreement shall excuse the Concessionaire from its obligations or liability hereunder.

5.2.2 The Concessionaire shall submit to the Authority the drafts of all Project Agreements or any amendments or replacements thereto, for its review and comments, and the Authority shall have the right but not the obligation to undertake such review and provide its comments, if any, to the Concessionaire within 15 (fifteen) days of the receipt of such drafts. Within 7 (seven) days of execution of any Project Agreement or amendment thereto, the Concessionaire shall submit to the Authority a true copy thereof, duly attested by a Director of the Concessionaire, for its record. For the avoidance of doubt, it is agreed that the review and comments hereunder shall be limited to ensuring compliance with the terms of this Agreement. It is further agreed that any failure or omission of the Authority to review and/ or comment hereunder shall not be construed or deemed as acceptance of any such agreement or document by the Authority. No review and/ or observation of the Authority and/ or its failure to review and/ or convey its observations on any document shall relieve the Concessionaire of its obligations and liabilities under this Agreement in any manner nor shall the Authority be liable for the same in any manner whatsoever. It shall be the responsibility of the Concessionaire to ensure the Project Agreements are in compliance with this Agreement.

5.2.3 The Concessionaire shall not make any addition, replacement or amendments to any of the Financing Agreements without the prior written consent of the Authority if such addition, replacement or amendment has, or may have, the effect of imposing or increasing any financial liability or obligation on the Authority, and in the event that any replacement or amendment is made without such consent, the Concessionaire shall not enforce such replacement or amendment nor permit enforcement thereof against the Authority. For the avoidance of doubt, the Authority acknowledges and agrees that it shall not unreasonably withhold its consent for restructuring or rescheduling of the debt of the Concessionaire.

- 5.2.4** Notwithstanding anything to the contrary contained in this Agreement, the Concessionaire shall not sub-license, assign or in any manner create an Encumbrance on any Project Asset forming part of the Project without prior written approval of the Authority, which approval the Authority may, in its discretion, deny if such sub-license, assignment or Encumbrance has or may have a Material Adverse Effect on the rights and obligations of the Authority under this Agreement or Applicable Laws; For the avoidance of doubt, the restriction imposed herein shall not apply to assignment under the Substitution Agreement.
- 5.2.5** The Concessionaire shall procure that each of the Project Agreements contains provisions that entitle the Authority to step into such agreement, in its sole discretion, in substitution of the Concessionaire in the event of Termination or Suspension (the “**Covenant**”). For the avoidance of doubt, it is expressly agreed that in the event the Authority does not exercise such rights of substitution within a period not exceeding 90 (ninety) days from the Transfer Date, the Project Agreements shall be deemed to cease to be in force and effect on the Transfer Date without any liability whatsoever on the Authority and the Covenant shall expressly provide for such eventuality. The Concessionaire expressly agrees to include the Covenant in all its Project Agreements and undertakes that it shall, in respect of each of the Project Agreements, procure and deliver to the Authority an acknowledgment and undertaking, in a form acceptable to the Authority, from the counter party(ies) of each of the Project Agreements, whereunder such counter party(ies) shall acknowledge and accept the Covenant and undertake to be bound by the same and not to seek any relief or remedy whatsoever from the Authority in the event of Termination or Suspension.
- 5.2.6** Notwithstanding anything to the contrary contained in this Agreement, the Concessionaire agrees and acknowledges that selection or replacement of a contractor for renovation or advertisement purposes shall be subject to the prior approval of the Authority from national security and public interest perspective, the decision of the Authority in this behalf being final, conclusive and binding on the Concessionaire, and undertakes that it shall not give effect to any such selection or contract without prior approval of the Authority. For the avoidance of doubt, it is expressly agreed that approval of the Authority hereunder shall be limited to national security and public interest perspective, and the Authority shall endeavor to convey its decision thereon expeditiously. It is also agreed that the Authority 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 Concessionaire from any liability or obligation

under this Agreement.

5.3 Obligations relating to Change in Ownership

5.3.1 The Concessionaire shall not undertake or permit any Change in Ownership, except with the prior written approval of the Authority.

5.3.2 Notwithstanding anything to the contrary contained in this Agreement, the Concessionaire agrees and acknowledges that:

- (a) 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 25% (twenty five per cent) or more of the total Equity of the Concessionaire; or
- (b) acquisition of any control directly or indirectly of the Board of Directors of the Concessionaire 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 written approval of the Authority from national security and public interest perspective, the decision of the Authority in this behalf being final, conclusive and binding on the Concessionaire, and undertakes that it shall not give effect to any such acquisition of Equity or control of the Board of Directors of the Concessionaire without such prior approval of the Authority. For the avoidance of doubt, it is expressly agreed that approval of the Authority hereunder shall be limited to national security and public interest perspective, and the Authority shall endeavor to convey its decision thereon expeditiously. It is also agreed that the Authority 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 Concessionaire from any liability or obligation under this Agreement.

For the purposes of this Clause 5.3.2:

- (a) 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, 2011 or any statutory re-enactment thereof as in force as on the date of acquisition of Equity, or the control of the Board of Directors, as the case may be, of the Concessionaire;
- (b) 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 Concessionaire; and
- (c) power to appoint, whether by contract or by virtue of control or acquisition of shares of any company holding directly or through one or more companies (whether situated

in India or abroad) the Equity of the Concessionaire, not less than half of the directors on the Board of Directors of the Concessionaire or of any company, directly or indirectly whether situated in India or abroad, having ultimate control of 25% (twenty five per cent) or more of the Equity of the Concessionaire shall constitute acquisition of control, directly or indirectly, of the Board of Directors of the Concessionaire.

5.4 Obligations relating to employment of trained personnel

The Concessionaire shall ensure that the personnel engaged by it in the performance of its obligations under this Agreement are at all times properly trained for their respective function.

5.5 Facilities for differently abled and elderly persons

The Concessionaire shall, comply with existing guidelines, norms, rules, and regulations, guidelines issued from time to time by the Ministry of Social Justice and Empowerment, or a substitute thereof and procure a barrier free environment for the differently abled and for elderly persons using the Project. Notwithstanding the above, the Concessionaire shall provide a ramp structure for differently abled commuters along with handrails for support.

5.6 Sole purpose of the Concessionaire

The Concessionaire having been incorporated for the sole purpose of exercising the rights and observing and performing its obligations and liabilities under this Agreement, the Concessionaire or any of its subsidiaries shall not, except with the previous written consent of the Authority, be or become directly or indirectly engaged, concerned or interested in any business other than as envisaged herein.

5.7 Obligations relating to basic amenities and utilities

The Concessionaire shall, during the entire term of the Concession Period provide basic amenities and utilities including provision of light facility at the Bus Shelters throughout the night, even when the back-lit advertisements are turned off after a pre-set time in the night.

5.8 Obligations relating to noise control

The Concessionaire shall take all such measures as may be necessary in accordance with Applicable Laws and Good Industry Practice to control and mitigate the noise arising from the Project during Renovation Period and its impact on the neighborhood.

5.9 Obligations relating to taxes

The Concessionaire shall pay, at all times during the subsistence of this Agreement, all Taxes, levies, duties, cesses and all other statutory charges in respect of the Project.

ARTICLE 6: OBLIGATIONS OF THE AUTHORITY**6.1 Obligations of the Authority**

6.1.1 The Authority shall, at its own cost and expenses undertake, comply with and perform all its obligations set out in this Agreement or arising hereunder.

6.1.2 The Authority agrees to provide support to the Concessionaire and undertakes to observe, comply with and perform, subject to and in accordance with the provisions of this Agreement and Applicable Laws, the following:

- (a) upon written request from the Concessionaire, and subject to the Concessionaire complying with Applicable Laws, provide reasonable support and assistance to the Concessionaire in procuring Applicable Permits (if any) required from any Government Instrumentality for renovation, operation and maintenance of the Project;
- (b) upon written request from the Concessionaire, provide reasonable assistance to the Concessionaire in obtaining access to all necessary infrastructure utilities, such as electricity at rates and on terms no less favorable to the Concessionaire than those generally available to commercial customers receiving substantially equivalent services; However, the Concessionaire shall be responsible for paying any utility charges associated with the use of the such utilities by them.
- (c) procure that no barriers are erected or placed on or about the Project by any Government Instrumentality or persons claiming through or under it, except for reasons of Emergency, national security or law and order or collection of inter-state taxes;
- (d) assist the Concessionaire in procuring police assistance for regulation of movement of public/ traffic, removal of trespassers and security on or at the Project whenever required;
- (e) not do or omit to do any act, deed or thing which may, in any manner be violative of any of the provisions of this Agreement;
- (f) support, cooperate with and facilitate the Concessionaire in the renovation, operation and maintenance of the Project in accordance with the provisions of this Agreement;

- (g) The Authority shall appoint an Independent Engineer to monitor the renovation, operation and maintenance of the Project at the expense of the Concessionaire.

6.2 Obligations relating to refinancing

Upon request made by the Concessionaire to this effect, the Authority shall, in conformity with any regulations or guidelines that may be notified by the Government or the Reserve Bank of India, as the case may be, permit and enable the Concessionaire to secure refinancing, in whole or in part, of the Debt Due on such terms as may be agreed upon between the Concessionaire and the entity providing such refinancing; provided, however, that the refinancing hereunder shall always be subject to the prior written consent of the Authority, which consent shall not be unreasonably withheld. For the avoidance of doubt, the tenure of debt refinanced hereunder may be determined mutually between the lenders and the Concessionaire, but the repayment thereof shall be completed no later than 1 (one) year prior to expiry of the Concession Period. Further the refinancing documents should not contain any clause which is inconsistent with the Concession Agreement and in case of any disagreement / inconsistency / interpretation issue, the Concession Agreement shall alone prevail over any other agreements including financing / refinancing agreements.

Article 7: REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

7.1 Representations and warranties of the Concessionaire

The Concessionaire represents and warrants to the Authority that:

- (a) it is duly organized and validly existing under the laws of jurisdiction of its incorporation, and has full power and authority to execute and perform its obligations under this Agreement and to carry out the transactions contemplated hereby;
- (b) it has taken all necessary corporate and other actions under Applicable Laws and its constitutional documents to authorize the execution, delivery and performance of this Agreement and to validly exercise its rights and perform its obligations under this Agreement;
- (c) it has the financial standing and capacity to undertake the Project in accordance with the terms of this Agreement;
- (d) 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;

- (e) 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 hereunder including any obligation, liability or responsibility hereunder;
- (f) the information furnished in the Bid and as updated on or before the Effective Date of this Agreement is true and accurate in all respects as on the date of this Agreement;
- (g) 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 its Memorandum and Articles of Association {or those of any member of the Consortium} or any Applicable Laws or any covenant, contract, agreement, arrangement, understanding, decree or order to which it is a party or by which it or any of its properties or assets is bound or affected;
- (h) there are no actions, suits, proceedings, or investigations pending or, to its knowledge, 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 result in the breach of this Agreement or which individually or in the aggregate may result in any material impairment of its ability to perform any of its obligations under this Agreement;
- (i) it has no knowledge of any violation or default with respect to any order, writ, injunction or decree of any court or Government Instrumentality which may result in any Material Adverse Effect on its ability to perform its obligations under this Agreement and no fact or circumstance exists which may give rise to such proceedings that would adversely affect the performance of its obligations under this Agreement;
- (j) it has complied with Applicable Laws in all material respects 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 a Material Adverse Effect on its ability to perform its obligations under this Agreement;
- (k) it shall at no time undertake or permit any Change in Ownership except in accordance with the provisions of Clause 5.3 and that the Concessionaire in case of Consortium, shall ensure the consortium members together hold not less than 51% (fifty-one percent) of its issued and paid up Equity as on the date of this Agreement and till the end of the Concession Period; and that each Consortium Member whose technical and financial capacity was evaluated for the purposes of qualification and award of Project in response to the RFP shall hold at least 26% (twenty six per cent) of equity until the expiry of the Concession Period;
- (l) {the selected bidder/ Consortium Members and its/their} Associates have the financial standing and resources to fund the required Equity and to raise the debt

necessary for undertaking and implementing the Project in accordance with this Agreement

- (m) the Selected Bidder is duly organized and validly existing under the laws of the jurisdiction of its incorporation or registration, as the case may be, and has requested the Authority to enter into this Agreement with the Concessionaire pursuant to the Letter of Award, and has agreed to and unconditionally accepted the terms and conditions set forth in this Agreement;
- (n) all its rights and interests in the Project shall pass to and vest in the Authority on the Transfer Date / Termination, 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 Project Assets shall be acquired by it, subject to any agreement under which a security interest or other lien or Encumbrance is retained by any person, save and except as expressly provided in this Agreement.
- (o) no representation or warranty by it contained herein or in any other document furnished by it to the Authority or to any Government Instrumentality in relation to Applicable Permits contains or will contain any untrue or misleading statement of material fact or omits or will omit to state a material fact necessary to make such representation or warranty not misleading;
- (p) 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 Concession or entering into this Agreement or for influencing or attempting to influence any officer or employee of the Authority in connection therewith;
- (q) all information provided by the Selected Bidder in response to the Request for Proposals or otherwise, is to the best of its knowledge and belief, true and accurate in all material respects;
- (r) all undertakings and obligations of the Concessionaire and/or Selected Bidder arising from the Request for Proposals or otherwise shall be binding on the Concessionaire as if they form part of this Agreement.

7.2 Representations and warranties of the Authority

The Authority represents and warrants to the Concessionaire that:

- (a) it has full power and authority to execute, deliver and perform its obligations under this Agreement and to carry out the transactions contemplated herein and that it has taken all actions necessary to execute this Agreement, exercise its rights and perform its obligations, under this Agreement;
- (b) it has taken all necessary actions under Applicable Laws to authorize the execution, delivery and performance of this Agreement;
- (c) it has the financial standing and capacity to perform its obligations under this Agreement;

- (d) this Agreement constitutes a legal, valid and binding obligation enforceable against it in accordance with the terms hereof;
- (e) it has complied with Applicable Laws in all material respects;
- (f) it has good and valid right to the Bus Shelters and has power and authority to grant a license in respect thereto to the Concessionaire.
- (g) 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 Instrumentality which may result in any Material Adverse Effect on the Authority's ability to perform its obligations under this Agreement;
- (h) all information provided by it in response to the Request for Proposals, including amendments thereto or disclosures thereunder, in connection with the Project is, to the best of its knowledge and belief, true and accurate in all material respects;
- (i) upon the Concessionaire paying the annual Concession Fee 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 the obligations by the Concessionaire, except in accordance with this Agreement;
- (j) It has the right, power and authority to manage and operate the Project up to the Appointed Date;
- (k) It is duly organized and validly existing under the laws of India;

7.3 Disclosure

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.

ARTICLE 8: DISCLAIMER

8.1 Disclaimer

- 8.1.1** The Concessionaire acknowledges that prior to the execution of this Agreement, the Concessionaire has, after a complete and careful examination, made an independent evaluation of the Request for Proposal, Scope of the Project, Specifications and Standards, Bus Shelters, existing structures, local conditions and all information provided by the Authority or obtained, procured or gathered otherwise, and has determined to its satisfaction the accuracy or otherwise thereof and the nature and extent of difficulties, risks and hazards as are likely to arise or may be faced by it in

the course of performance of its obligations hereunder. The Authority makes no representation whatsoever, express, implicit or otherwise, regarding the accuracy, adequacy, correctness, reliability and/or completeness of any assessment, assumptions, statement or information provided by it and the Concessionaire confirms that it or any entity claiming under it shall have no claim whatsoever against the Authority in this regard.

- 8.1.2** The Concessionaire acknowledges and hereby accepts the risk of inadequacy, mistake or error in or relating to any of the matters set forth in Clause 8.1.1 above and hereby acknowledges and agrees that the Authority shall not be liable for the same in any manner whatsoever to the Concessionaire, the Selected Bidder and/or its/ their Associates or any person claiming through or under any of them.
- 8.1.3** The Parties agree that any mistake or error in or relating to any of the matters set forth in Clause 8.1.1 above shall not vitiate this Agreement or render it voidable.
- 8.1.4** In the event that either Party becomes aware of any mistake or error relating to any of the matters set forth in Clause 8.1.1 above, that Party shall immediately notify the other Party, specifying the mistake or error; provided, however, that a failure on part of the Authority to give any notice pursuant to this Clause 8.1.4 shall not prejudice the disclaimer of the Authority contained in Clause 8.1.1 and shall not in any manner shift to the Authority any risks assumed by the Concessionaire pursuant to this Agreement.
- 8.1.5** Except as specifically set out in this Agreement, all risk relating to the Project shall be borne by the Concessionaire and the Authority shall not be liable in any manner for such risks or consequences thereof.

PART III DEVELOPMENT AND OPERATIONS

ARTICLE 9: PERFORMANCE SECURITY

9.1 Performance Security

9.1.1 The Concessionaire shall, for the performance of its obligations hereunder, provide to the Authority within 90 (ninety) days from the Effective Date of this Agreement or such longer period not exceeding a total of 180 (one hundred and eighty) days, performance security in the form of an irrevocable and unconditional guarantee from a Bank for a sum equivalent to Rs. [50% of the Concession Fee] Crores (rupees) in the form set forth in **Schedule D** (the “**Performance Security**”). Until such time the Performance Security is provided by the Concessionaire pursuant hereto and the same comes into effect, the Bid Security shall remain in force and effect, and upon such provision of the Performance Security pursuant hereto, the Authority shall release the Bid Security to the Concessionaire.

9.1.2 Notwithstanding anything to the contrary contained in this Agreement, in the event Performance Security is not provided by the Concessionaire within the time period stipulated in this Agreement, the Authority may encash the Bid Security and appropriate the proceeds thereof as Damages, and thereupon all rights, privileges, claims and entitlements of the Concessionaire under or arising out of this Agreement shall be deemed to have been waived by, and to have ceased with the concurrence of the Concessionaire, and this Agreement shall be deemed to have been terminated by mutual agreement of the Parties.

9.2 Appropriation of Performance Security

Upon occurrence of a Concessionaire Default or failure to meet any Condition Precedent, or failure to remedy such default in the Cure Period, the Authority shall, without prejudice to its other rights and remedies hereunder or in law, be entitled to encash and appropriate from the Performance Security the amounts due to it for and in respect of such Concessionaire Default or for failure to meet any Condition Precedent. Upon such encashment and appropriation from the Performance Security, the Concessionaire shall, within 15 (fifteen) days thereof, replenish, in case of partial appropriation, to the original level of the Performance Security, and in case of appropriation of the entire Performance Security provide a fresh Performance Security, as the case may be, failing which the Authority shall be entitled to terminate this Agreement in accordance with the provisions herein. Upon such replenishment or furnishing of a fresh Performance Security, as the case may be, the Concessionaire shall be entitled to an additional Cure Period of 90 (ninety) days for remedying the

Concessionaire Default or for satisfying any Condition Precedent, and in the event of the Concessionaire not curing its default or meeting such Condition Precedent within such Cure Period, the Authority shall be entitled to encash and appropriate such Performance Security as Damages, and to terminate this Agreement in accordance with the provisions herein.

9.3 Release of Performance Security

The Performance Security shall remain in force and effect throughout the period of Concession Agreement and shall be released within 6 (Six) months after the expiry of Concession Period, provided, however, that the Performance Security shall not be released and shall be kept alive by the Concessionaire if the Concessionaire is in breach of this Agreement. Upon request made by the Concessionaire for release of the Performance Security along with the necessary particulars to the satisfaction of the Authority, the Authority shall release the Performance Security forthwith.

ARTICLE 10: RIGHT OF ACCESS

10.1 The Bus Shelters

The Bus Shelters shall comprise of 402 (four hundred and two) bus shelters in zone I to zone VIII (i.e. Package I), more specifically described in **Schedule A (Annex I)** of this Agreement, in respect of which the right of access shall be provided and granted by the Authority to the Concessionaire as a licensee under and in accordance with this Agreement.

10.2 License and Right of Access

10.2.1 The Authority hereby grants to the Concessionaire access to the Bus Shelters for carrying out any surveys, investigations and Tests that the Concessionaire may deem necessary, it being expressly agreed and understood that the Authority shall have no liability whatsoever in respect of survey, investigations, inspections and Tests carried out or work undertaken by the Concessionaire on or about the Bus Shelters pursuant hereto in the event of Termination or otherwise.

10.2.2 In consideration of the Concession Fee, this Agreement and the warranties and representations on the part of the Concessionaire herein contained, the Authority, in accordance with the terms and conditions set forth herein, hereby grants to the Concessionaire, commencing from the Appointed Date, licence rights in respect of all Bus Shelters (along with any constructions or immovable assets, if any, thereon)

described in **Schedule A (Annex II)** hereto (the “**Licensed Premises**”), on an “*as is where is*” basis, free of any Encumbrances, to renovate, operate and maintain the said Licensed Premises, together with all and singular rights, liberties, privileges, easements and appurtenances whatsoever to the said Licensed Premises, hereditaments or premises or any part thereof belonging to or in any way appurtenant thereto or enjoyed therewith, for the duration of the Concession Period and, for the purposes permitted under this Agreement, and for no other purpose whatsoever.

10.2.3 It is expressly agreed that the licence granted hereunder shall terminate automatically and forthwith, without the need for any action to be taken by the Authority to terminate the licence, upon the Termination of this Agreement for any reason whatsoever. For the avoidance of doubt, the Parties expressly agree that notwithstanding any temporary or permanent structures erected on the Bus Shelters by the Concessionaire in respect of the Bus Shelters shall automatically terminate, without any further act of the Parties, upon Termination of this Agreement.

10.2.4 The Concessionaire hereby irrevocably appoints the Authority (acting directly or through a nominee) to be its true and lawful attorney, to execute and sign in the name of the Concessionaire a transfer or surrender of the licence granted hereunder at any time after the Concession Period has expired or has been terminated earlier in terms hereof, a sufficient proof of which will be the declaration of any duly authorized officer of the Authority, and the Concessionaire consents to it being registered for this purpose.

10.3 Bus Shelters to be free from Encumbrances

The Bus Shelters shall be made available by the Authority to the Concessionaire pursuant hereto free from all Encumbrances and occupations and without the Concessionaire being required to make any payment to the Authority on account of any costs, compensation, expenses and charges for the acquisition and use of such Bus Shelters for the duration of the Concession Period, except insofar as otherwise expressly provided in this Agreement. For the avoidance of doubt, it is agreed that existing rights of access, easements, privileges, liberties and appurtenances to the Licensed Premises shall not be deemed to be Encumbrances. It is further agreed that the Concessionaire accepts and undertakes to bear any and all risks arising out of the inadequacy or physical condition of the Bus Shelters.

10.4 Protection of Bus Shelters from Encumbrances

During the Concession Period, the Concessionaire shall protect the Bus Shelters from any and all encroachments and shall not place or create nor permit any Contractor or other person claiming through or under the Concessionaire to place or create any Encumbrance or security interest over all or any part of the Bus Shelters or the Project Assets, or on any rights of the Concessionaire therein or under this Agreement, save and except as otherwise expressly set forth in this Agreement.

10.5 Special/ temporary right of access

The Concessionaire shall bear all costs and charges for any special or temporary right of access required by it in connection with access to the Bus Shelters. The Concessionaire shall obtain at its cost such facilities on or outside the Bus Shelters as may be required by it for the purposes of the Project and the performance of its obligations under this Agreement.

10.6 Access to the Authority and Independent Engineer

10.6.1 The licence and right to the Bus Shelters granted to the Concessionaire hereunder shall always be subject to the right of access of the Authority and their employees and agents for inspection, viewing and exercise of their rights and performance of their obligations under this Agreement.

10.6.2 The Concessionaire shall allow free access to the Bus Shelters at all times for the authorized representatives of the Authority, lenders, Independent Engineer, and for the persons duly authorized by any Government Instrumentality to inspect the Project or 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.

10.6.3 The Concessionaire shall, for the purpose of operation and maintenance of any utility specified in Article 11, allow free access to the Bus Shelters at all times for the authorized persons of the controlling body of such utility.

10.7 Geological and archaeological finds

It is expressly agreed that mining, geological or archaeological rights do not form part of the license granted to the Concessionaire under this Agreement and the Concessionaire hereby acknowledges that it shall not have any mining rights or interest in the underlying minerals, fossils, antiquities, structures or other remnants or things either of particular geological or archaeological interest and that such rights, interest

and property on or under the Bus Shelters shall vest in and belong to the Authority or the concerned Government Instrumentality. The Concessionaire shall take all reasonable precautions to prevent its workmen or any other person from removing or damaging such interest or property and shall inform the Authority forthwith of the discovery thereof and comply with such instructions as the concerned Government Instrumentality may reasonably give for the removal of such property. For the avoidance of doubt, it is agreed that any reasonable expenses incurred by the Concessionaire hereunder shall be reimbursed by the Authority. It is also agreed that the Authority shall ensure that the instructions hereunder are issued by the concerned Government Instrumentality within a reasonable period.

ARTICLE 11: UTILITIES, ASSOCIATED ROADS AND TREES

11.1 Existing utilities and roads

Notwithstanding anything to the contrary contained herein, the Concessionaire shall ensure that the respective entities owning the existing roads, right of way or utilities on, under or above the Bus Shelters are enabled by it to keep such utilities in continuous satisfactory use.

11.2 Shifting of obstructing utilities

The Concessionaire shall, subject to Applicable Laws and with assistance of the Authority, undertake shifting of any utility including electric lines, water pipes and telephone cables, to an appropriate location or alignment within or outside the Bus Shelters if and only if such utility causes or shall cause a material adverse effect on the renovation, operation or maintenance of the Project. The cost of such shifting shall be borne by the Authority or by the entity owning such utility, if the Authority so directs, and in the event of any delay in shifting thereof, the Concessionaire shall be excused for failure to perform any of its obligations hereunder if such failure is a direct consequence of delay on the part of the entity owning such electric lines, water pipes or telephone cables, as the case may be.

11.3 New utilities and roads

11.3.1 The Concessionaire shall allow, subject to permission and such other conditions as the Authority may specify, access to, and use of the Bus Shelters for laying telephone lines, water pipes, electric cables or other public utilities. Where such access or use causes any financial loss to the Concessionaire and the same shall be borne by the Authority. For the avoidance of doubt, it is agreed that use of the Bus Shelters under

this Clause 11.3.1 shall not in any manner relieve the Concessionaire of its obligation to maintain the Project in accordance with this Agreement and any damage caused by such use shall be restored forthwith.

ARTICLE 12: RENOVATION OF THE PROJECT

12.1 Obligations of the Concessionaire prior to Renovation Period

Prior to commencement of renovation work, the Concessionaire shall:

- (a) undertaken a thorough due diligence on the structural soundness, available assets and the base design at the Bus Shelters and made an assessment of the extent of repair/revamp/rebuild required at the Bus Shelters and the available area(s) for advertisement at the Bus Shelters;
- (b) obtained the approval Authority and the Independent Engineer as the case maybe, for the proposed renovation design, renovation methodology, quality assurances, Drawings and specifications.
- (c) appoint its representative duly authorized to deal with the Authority in respect of all matters under or arising out of or relating to this Agreement;
- (d) undertake, do and perform all such acts, deeds and things as may be necessary or required before commencement of renovation under and in accordance with this Agreement, the Applicable Laws and Applicable Permits and Specifications and Standards; and
- (e) make its own arrangements for quarrying of materials needed for the Project renovation under and in accordance with the Applicable Laws and Applicable Permits.

12.2 Maintenance during Renovation Period

During the Renovation Period, the Concessionaire shall not cause any damage to the existing roads along and shall ensure that the traffic worthiness and safety are at no time materially inferior as compared to their condition 7 (seven) days prior to the date of this Agreement, provided that the Concessionaire may, at its cost, interrupt and divert the flow of traffic if such interruption and diversion is necessary for the efficient progress of the renovation work and conforms to Good Industry Practice along with permission from the appropriate authority(ies), including the police authority; provided further that such interruption and diversion shall be undertaken by the Concessionaire only with the prior written approval of the Independent Engineer which approval shall not be unreasonably withheld. For the avoidance of doubt, it is agreed that the Concessionaire shall at all times be responsible for ensuring safe operation of the existing roads.

12.3 Drawings

In respect of the Concessionaire's obligations relating to the Drawings of the Project as set forth in Schedule A (Annex II), the following shall apply:

- (a) The Concessionaire shall prepare and submit, with reasonable promptness and in such sequence as is consistent with the 3 (three) copies each of all Drawings for review to the Independent Engineer or the Authority as the case may be.
- (b) By submitting the Drawings for review to the Independent Engineer or the Authority as the case may be, the Concessionaire shall be deemed to have represented that it has determined and verified that the design and engineering and the same are in conformity with the Scope of the Project and Specifications and Standards.
- (c) Within 7 (seven) days, the Independent Engineer or the Authority as the case may be shall review the same and convey its observations to the Concessionaire with particular reference to their conformity or otherwise with the Scope of the Project and Specifications and Standards.
- (d) If the aforesaid observations of the Independent Engineer indicate that the Drawings are not in conformity with the Scope of the Project or Specifications and Standards, such Drawings shall be revised by the Concessionaire and resubmitted to the Independent Engineer for review within 30 (thirty) days. The Independent Engineer shall give its observations, if any, within 7 (seven) days of receipt of the revised Drawings.
- (e) No review and/or observation of the Independent Engineer and/or its failure to review and/or convey its observations on any Drawings shall relieve the Concessionaire of its obligations and liabilities under this Agreement in any manner nor shall the Independent Engineer or the Authority be liable for the same in any manner.
- (f) Without prejudice to the foregoing provisions of this Clause 12.3 the Concessionaire shall submit to the Authority for review and comments, its Drawings relating to the Project and the Authority shall have the right but not the obligation to undertake such review and provide its comments, if any, within 30 (thirty) days of the receipt of such Drawings. The provisions of this Clause 12.3 shall apply *mutatis mutandis* to the review and comments hereunder.
- (g) On completion of the Renovation Period, the Concessionaire shall furnish to the Authority and the Independent Engineer a complete set of as-renovated Drawings, in 2 (two) hard copies and in micro film form or in such other medium as may be acceptable to the Authority, reflecting the renovation carried out in the Project including the layout of the Project and setback lines, if any, of the structures forming part of Project.

12.4 Renovation of the Project

- 12.4.1** On or after the Appointed Date, the Concessionaire shall undertake renovation of the Project in conformity with the Specifications and Standards set forth in Schedule J (Annex I). The day on which Renovation Period expires shall be the scheduled date for completion of renovation of the Project (the “**Scheduled Date**”) and the Concessionaire agrees and undertakes that Renovation shall be completed before the Scheduled Date.
- 12.4.2** In the event that the Concessionaire fails to renovate the Bus Shelters within a period of 180 (one hundred and eighty) days from the Appointed Date set forth for in this Agreement, unless such failure has occurred due to Force Majeure or for reasons solely attributable to the Authority, it shall pay Damages to the Authority in a sum calculated at the rate of 0.1% (zero point one per cent) of the amount of Performance Security for delay of each day until renovation is completed; For the avoidance of doubt, it is agreed that recovery of Damages under this Clause shall be without prejudice to the rights of the Authority under this Agreement, including the right of Termination thereof.

ARTICLE 13: MONITORING OF RENOVATION

13.1 Monthly progress reports

During the Renovation Period, the Concessionaire shall, no later than 7 (seven) days after the close of each month, furnish to the Authority and the Independent Engineer a monthly report on progress of the renovation work and shall promptly give such other relevant information as may be required by the Independent Engineer.

13.2 Inspection

During the Renovation Period, the Independent Engineer shall (individually or jointly with the Authority as may be required) inspect the Project at least once a month and make a report of such inspection (the “**Inspection Report**”) stating in reasonable detail the defects or deficiencies, if any, with particular reference to the Scope of the Project and Specifications and Standards. The Independent Engineer shall send a copy of the Inspection Report to the Authority and the Concessionaire, within 7 (seven) days of such inspection and upon receipt thereof, the Concessionaire shall rectify and remedy the defects or deficiencies, if any, stated in the Inspection Report. Such inspection or submission of Inspection Report by the Independent Engineer shall not relieve or absolve the Concessionaire of its obligations and liabilities hereunder in any manner whatsoever.

13.3 Tests

13.3.1 For determining that the renovation work conforms to the Specifications and Standards, the Independent Engineer or the Authority as the case maybe shall require the Concessionaire to carry out or cause to be carried out Tests, at such time and frequency and in such manner as may be specified by the Independent Engineer or the Authority as the case maybe from time to time, in accordance with Good Industry Practice for quality assurance. The Concessionaire shall, with due diligence, carry out or cause to be carried out all the Tests in accordance with the instructions of the Independent Engineer or the Authority as the case maybe and furnish the results thereof to the Independent Engineer or the Authority as the case maybe. One half of the costs incurred on such Tests, and to the extent certified by the Independent Engineer as reasonable, shall be reimbursed by the Authority to the Concessionaire. For the avoidance of doubt, the costs to be incurred on any Tests which is undertaken for determining the rectification of any defect or deficiency in renovation shall be borne solely by the Concessionaire.

13.3.2 In the event that results of any Tests conducted under this Clause 13.3 establish any defects or deficiencies in the renovation works, the Concessionaire shall carry out remedial measures and furnish a report in this behalf to the Independent Engineer or the Authority as the case maybe. The Independent Engineer or the Authority as the case maybe shall require the Concessionaire to carry out or cause to be carried out Tests to determine that such remedial measures have brought the renovation works into compliance with Specifications and Standards, and the procedure set forth in this Clause 13.3, shall be repeated until such renovation works conform to the Specifications and Standards. For the avoidance of doubt, it is agreed that Tests pursuant to this Clause 13.3 shall be undertaken in addition to and independent of the Tests that shall be carried out by the Concessionaire for its own quality assurance in accordance with Good Industry Practice. It is also agreed that a copy of the results of such Tests shall be sent by the Concessionaire to the Independent Engineer or the Authority as the case may be forthwith.

13.4 Delays during renovation

Without prejudice to the provisions of Clause 12.4.2, if the Concessionaire does not complete the renovation within 180 (one hundred and eighty) days from the Appointed Date or the Independent Engineer shall have reasonably determined that the rate of progress of renovation work is such that commissioning of the Project is not likely to be achieved by the Scheduled Date, it shall notify the Concessionaire to this effect, and the Concessionaire shall, within 15 (fifteen) days of such notice, by a

communication inform the Independent Engineer in reasonable detail about the steps it proposes to take to expedite progress and the period within which it shall achieve the Commercial Operation Date (*defined herein*).

13.5 Suspension of unsafe Renovation Works

- 13.5.1** Upon recommendation of the Independent Engineer to this effect, the Authority may by notice require the Concessionaire to suspend forthwith the whole or any part of the renovation work if, in the reasonable opinion of the Authority, such work threatens the safety of the public.
- 13.5.2** The Concessionaire shall, pursuant to the notice under Clause 13.5.1, suspend the renovation work or any part thereof for such time and in such manner as may be specified by the Authority and thereupon carry out remedial measures to secure the safety of suspended works. The Concessionaire may, by notice, require the Independent Engineer to inspect such remedial measures forthwith and make a report to the Authority recommending whether or not the suspension hereunder may be revoked. Upon receiving the recommendations of the Independent Engineer, the Authority shall either revoke such suspension or instruct the Concessionaire to carry out such other and further remedial measures as may be necessary in the reasonable opinion of the Authority, and the procedure set forth in this Clause 13.5 shall be repeated until the suspension hereunder is revoked.
- 13.5.3** Subject to the allocation of costs arising out of Force Majeure, all reasonable costs incurred for maintaining and protecting the renovation work or part thereof during the period of suspension (the “**Preservation Costs**”), shall be borne by the Concessionaire; provided that if the suspension has occurred as a result of any breach of this Agreement by the Authority, the Preservation Costs shall be borne by the Authority.
- 13.5.4** If suspension of renovation work is for reasons not attributable to the Concessionaire, the Independent Engineer shall extend the Renovation Period to which the Concessionaire is reasonably entitled and shall notify the Authority accordingly whereupon the Authority shall extend the Renovation Period in accordance with the recommendations of the Independent Engineer. In the event that the Scheduled Date is extended pursuant hereto, the Concession Period shall be deemed to be extended by a period equal in length to the period of extension of the Scheduled Date.

13.6 Video recording

During the Renovation Period, the Concessionaire shall provide to the Authority for every calendar month, a video recording covering the status and progress of renovation work in that month. The first such video recording shall be provided to the Authority within 7 (seven) days of the Appointed Date and thereafter, no later than the 7th (seventh) day of each month.

ARTICLE 14: COMPLETION CERTIFICATE

14.1 Tests

14.1.1 At least 30 (thirty) days prior to the expiry of the Renovation Period, the Concessionaire shall notify the Independent Engineer of its intent to subject the Project to Tests. The date and time of each of the Tests shall be determined by the Independent Engineer in consultation with the Concessionaire and notified to the Authority who may designate its representative to witness the Tests. The Concessionaire shall provide such assistance as the Independent Engineer may reasonably require for conducting the Tests. In the event of the Concessionaire and the Independent Engineer failing to mutually agree on the dates for conducting the Tests, the Concessionaire shall fix the dates by giving not less than 10 (ten) day notice to the Independent Engineer.

14.1.2 All Tests shall be conducted in accordance with **Schedule K- Tests**. The Independent Engineer shall observe, monitor and review the results of the Tests to determine compliance of the Bus Shelters with Specifications and Standards and if it is reasonably anticipated or determined by the Independent Engineer during the course of any Tests that the whole Bus Shelters or any part thereof does not meet the Specifications and Standards, it shall have the right to suspend or delay such Tests and require the Concessionaire to remedy and rectify the defects or deficiencies. Upon completion of each Test, the Independent Engineer shall provide to the Concessionaire and the Authority copies of all Test data including detailed Test results. For the avoidance of doubt, it is expressly agreed that the Independent Engineer may require the Concessionaire to carry out or cause to be carried out additional Tests, in accordance with Good Industry Practice, for determining the compliance of the Bus Shelters with Specifications and Standards.

14.2 Completion Certificate

Upon completion of renovation work and the Independent Engineer determining the Tests to be successful, it shall forthwith issue to the Concessionaire and the Authority

a certificate substantially in the form set forth in Schedule- N (the “**Completion Certificate**”).

14.3 Provisional Certificate

The Independent Engineer may, at the request of the Concessionaire, issue a provisional certificate of completion substantially in the form set forth in Schedule O (the “**Provisional Certificate**”) if the Tests are successful and all the Bus Shelters in entirety can be safely and reliably placed in commercial operation though certain associated works and / or facilities forming part thereof are outstanding and not yet complete. In such an event, the Provisional Certificate shall have appended thereto a list of outstanding items which in the opinion of the Independent Engineer are minor renovation works and shall be signed jointly by the Independent Engineer and the Concessionaire (the “**Punch List**”); provided that the Independent Engineer shall not withhold the Provisional Certificate for reason of any work remaining incomplete if the delay in completion thereof is attributable to the Authority.

14.4 Completion of Punch List items

- 14.4.1** All items in the Punch List shall be completed by the Concessionaire within 90 (ninety) days of the date of issue of the Provisional Certificate and for any delay thereafter, other than for reasons solely attributable to the Authority or due to Force Majeure, the Authority shall be entitled to recover Damages from the Concessionaire to be calculated and paid for each day of delay until all items are completed, at the lower of
- (a) 0.1% (zero point one per cent) of the Performance Security, and
 - (b) 0.2% (zero point two per cent) of the cost of completing such items as estimated by the Independent Engineer.

Subject to payment of such Damages, the Concessionaire shall be entitled to a further period not exceeding 120 (one hundred and twenty) days for completion of the Punch List items. For the avoidance of doubt, it is agreed that if completion of any item is delayed for reasons solely attributable to the Authority or due to Force Majeure, the completion date thereof shall be determined by the Independent Engineer in accordance with Good Industry Practice, and such completion date shall be deemed to be the date of issue of the Provisional Certificate for the purposes of Damages, if any, payable for such item under this Clause.

- 14.4.2** Upon completion of all Punch List items, the Independent Engineer shall issue the Completion Certificate. Failure of the Concessionaire to complete all the Punch List items within the time set forth in Clause 14.4.1 for any reason, other than conditions constituting Force Majeure or for reasons solely attributable to the Authority, shall

entitle the Authority to terminate this Agreement.

14.5 Rescheduling of Tests

If the Independent Engineer certifies to the Authority and the Concessionaire that it is unable to issue the Completion Certificate or Provisional Certificate, as the case may be, because of events or circumstances on account of which the Tests could not be held or had to be suspended, the Concessionaire shall be entitled to re-schedule the Tests and hold the same as soon as reasonably practicable.

14.6 Completion Certificate not a cessation of liability

The issuance of Completion Certificate shall not in any way alter the liability of the Concessionaire, constitute a waiver of unfulfilled obligations, bar remedy or rectification of defects or constitute an acceptance of the renovation works

ARTICLE 15: ENTRY INTO COMMERCIAL SERVICE

15.1 Commercial Operation Date (COD)

The Bus Shelters shall be deemed to be complete when the Completion Certificate or the Provisional Certificate, as the case may be, for all Bus Shelters is issued and accordingly the commercial operation date of the Project shall be the date on which such Completion Certificate or the Provisional Certificate is issued (the “COD”). The Project shall enter into commercial service on COD whereupon the Concessionaire shall be entitled generate revenue in accordance with the provisions of this Agreement, provided, however, that the entry of the Project into commercial service shall always be subject to compliance with the provisions of this Agreement.

15.2 Damages for delay

Subject to the provisions of Clause 12.4, if COD does not occur on the 181st (one hundred and eighty first) day after the Appointed Date, unless the delay is on account of reasons solely attributable to the Authority or due to; Force Majeure, the Concessionaire shall pay Damages to the Authority in a sum calculated at the rate of 0.1% (zero point one per cent) of the amount of Performance Security for delay of each day until COD is achieved.

ARTICLE 16: CHANGE OF SCOPE

16.1 Change of Scope

16.1.1 The Authority may, notwithstanding anything to the contrary contained in this

Agreement, require the provision of additional works and services which are not included in the Scope of the Project as contemplated by this Agreement (the “**Change of Scope**”). Any such Change of Scope shall be made in accordance with the provisions of this Article and the costs thereof shall be expended by the Concessionaire and reimbursed to it by the Authority in accordance with Clause 16.3.

16.1.2 If the Concessionaire determines at any time that a Change of Scope is necessary for providing safer and improved services to the public, it shall by notice in writing require the Authority to consider such Change of Scope. The Authority shall, within 60 (sixty) days of receipt of such notice, either accept such Change of Scope with modifications, if any, and initiate proceedings therefor in accordance with this Article 16 or inform the Concessionaire in writing of its reasons for not accepting such Change of Scope. Provided that the Concessionaire shall obtain prior written approval of the Authority with respect to the design, Drawing, and specifications of the proposed Change of Scope before commencing such work.

16.1.3 Any works or services which are provided under and in accordance with this Article shall form part of the Project and the provisions of this Agreement shall apply *mutatis mutandis* to such works or services.

16.2 Procedure for Change of Scope

16.2.1 In the event of the Authority determining that a Change of Scope is necessary, it shall issue to the Concessionaire a notice specifying in reasonable detail the works and services contemplated thereunder (the “**Change of Scope Notice**”).

16.2.2 Upon receipt of a Change of Scope Notice, the Concessionaire shall, with due diligence, provide to the Authority such information as is necessary, together with preliminary Documentation in support of:

- (a) the impact, if any, which the Change of Scope is likely to have on the Renovation Period if the works or services are required to be carried out during the Renovation Period; and
- (b) the options for implementing the proposed Change of Scope and the effect, if any, each such option would have on the costs and time thereof; provided that the cost incurred by the Concessionaire in providing such information shall be reimbursed by the Authority to the extent such cost is certified by the Independent Engineer as reasonable.

16.2.3 Upon receipt of information set forth in Clause 16.2.2, if the Authority decides to proceed with the Change of Scope, it shall convey its preferred option to the Concessionaire, and the Parties shall, with the assistance of the Independent Engineer thereupon make good faith efforts to agree upon the time and costs for implementation thereof. Upon reaching an agreement, the Authority shall issue an order (the “**Change of Scope Order**”) requiring the Concessionaire to proceed with the performance thereof. In the event that the Parties are unable to agree, the Authority may, by issuing a Change of Scope Order, require the Concessionaire to proceed with the performance thereof pending resolution of the Dispute, or carry out the works in accordance with Clause 16.5.

16.2.4 The provisions of this Agreement, insofar as they relate to renovation works and Tests, shall apply *mutatis mutandis* to the works undertaken by the Concessionaire under this Article 16.

16.3 Payment for Change of Scope

16.3.1 Within 30 (thirty) days of issuing a Change of Scope Order, the Authority shall make an advance payment to the Concessionaire in a sum equal to 20% (twenty per cent) of the cost of Change of Scope as agreed hereunder, and in the event of a Dispute, 20% (twenty per cent) of the cost assessed by the Independent Engineer. The Concessionaire shall, after commencement of work, present to the Authority bills for payment in respect of the works in progress or completed works, as the case may be, supported by such Documentation as is reasonably sufficient for the Authority to determine the accuracy thereof. Within 30 (thirty) days of receipt of such bills, the Authority shall disburse to the Concessionaire such amounts after making a proportionate deduction for the advance payment made hereunder, and in the event of any Dispute, final adjustments thereto shall be made under and in accordance with the Dispute Resolution Procedure.

16.3.2 Notwithstanding anything to the contrary contained in Clause 16.3.1, all costs arising out of any Change of Scope Order issued during the Renovation Period shall be borne by the Concessionaire, subject to an aggregate ceiling of 5% (five per cent) of the Total Project Cost. Any costs in excess of the ceiling shall be reimbursed by the Authority in accordance with Clause 16.3.1. For the avoidance of doubt, it is agreed that the aforesaid 5% (five per cent) of the Total Project Cost shall, to the extent borne by the Concessionaire, be deemed to form part of the actual capital cost of the Project.

16.4 Restrictions on certain works

16.4.1 Notwithstanding anything to the contrary contained in this Article 16, but subject to the provisions of Clause 16.4.2, the Authority shall not require the Concessionaire to undertake any works or services if such works or services are likely to delay completion of the Project; provided that in the event that the Authority considers such works or services to be essential, it may issue a Change of Scope Order, subject to the condition that the works forming part of or affected by such Order shall not be reckoned for purposes of determining completion of the Project and issuing the Provisional Certificate.

16.4.2 Notwithstanding anything to the contrary contained in this Article 16, the Concessionaire shall be entitled to nullify any Change of Scope Order if it causes the cumulative costs relating to all the Change of Scope Orders to exceed 15% (fifteen per cent) of the Total Project Cost in any continuous period of 3 (three) years immediately preceding the date of such Change of Scope Order or if such cumulative costs exceed 25% (twenty five per cent) of the Total Project Cost at any time during the Concession Period.

16.5 Power of the Authority to undertake works

16.5.1 Notwithstanding anything to the contrary contained in Clauses 16.1.1, 16.2 and 16.3, the Authority may, after giving notice to the Concessionaire and considering its reply thereto, award any works or services, contemplated under Clause 16.1.1, to any person on the basis of open competitive bidding; provided that the Concessionaire shall have the option of matching the first ranked bid in terms of the selection criteria, subject to payment of 2% (two per cent) of the bid amount to the Authority, and thereupon securing the award of such works or services. For the avoidance of doubt, it is agreed that the Concessionaire shall be entitled to exercise such option only if it has participated in the bidding process and its bid does not exceed the first ranked bid by more than 10% (ten percent) thereof. It is also agreed that the Concessionaire shall provide access, assistance and cooperation to the person who undertakes the works or services hereunder.

16.5.2 The works undertaken in accordance with this Clause 16.5 shall conform to the Specifications and Standards and shall be carried out in a manner that minimises the disruption in operation of the Project. The provisions of this Agreement, insofar as they relate to renovation works and Tests, shall apply *mutatis mutandis* to the works carried out under this Clause 16.5.

16.6 Reduction in Scope of the Project

16.6.1

a) **Reduction in Scope of Project prior to Appointed Date:** If the Authority shall have failed to fulfil Conditions Precedent set forth in sub-clause (b) of Clause 4.1.2 of this Agreement for reasons solely attributable to the Authority, the Concessionaire shall be entitled to reduction in the Concession Fee to the extent of the Bus Shelters not handed over. For the avoidance of any doubt, the Concession Fee shall be payable proportionate to the Bus Shelters handed over. For example: If the Authority is only able to hand over 350 Bus Shelters rather than 402 under Package 1 prior to the Appointed Date, the Concession Fee shall be payable proportionately for only 350 Bus Shelters.

b) **Reduction in Scope of Project post Appointed Date prior to the COD (Renovation Period):** If during the Renovation Period, there is any reduction in the Scope of the Project for reasons solely attributable to the Authority which are not expressly provided in this Agreement, the Authority shall at its discretion either extend the Concession Period in proportion to the loss/cost incurred by the Concessionaire and certified by the Independent Engineer, or the Authority shall compensate such loss/ cost incurred by the Concessionaire and certified by the Independent Engineer so as to place the Concessionaire in the same financial position as it would have enjoyed had there been no reduction in Scope of the Project.

16.6.2 For determining the obligations of the Concessionaire under this Clause 16.6, the provisions of Clause 16.2 shall apply *mutatis mutandis*.

ARTICLE 17: OPERATION AND MAINTENANCE

17.1 O&M obligations of the Concessionaire

17.1.1 During the Operation Period, the Concessionaire shall operate and maintain the Project in accordance with this Agreement and if required, modify, repair or otherwise make improvements to the Project to comply with the provisions of this Agreement, Applicable Laws and Applicable Permits, and conform to Specifications and Standards and Good Industry Practice. The obligations of the Concessionaire hereunder shall include:

- (a) ensure provision of bins at the Bus Shelters for waste collection;
- (b) upkeep of the frames used for mounting advertisements;

- (c) repair the Bus Shelters upon any loss, damage, breakage being noticed or reported and rebuild them if necessary to ensure they are in good condition;
- (d) The Concessionaire shall install, operate and maintain the Project in accordance with the Applicable Law, Specifications and Standards and the Operations and Maintenance Requirements such that it shall achieve the Key Performance Indicators
- (e) Permitting and ensuring safe, smooth and uninterrupted use of the Project, including prevention of loss or damage thereto, during normal operating conditions;
- (f) Minimizing disruption in the event of accidents or other incidents affecting the safety and use of the Project by providing a rapid and effective response and maintaining liaison with emergency services of the State;
- (g) Carrying out periodic preventive maintenance of the Project;
- (h) Undertaking routine maintenance for keeping the Project in good health including prompt repairs of cracks, joints, markings, lighting, signs and other control devices;
- (i) undertaking major maintenance of the Project;
- (j) Preventing, with the assistance of the concerned law enforcement agencies, any encroachments on, or unauthorized entry to the Project;
- (k) Protection of the environment and provision of equipment and materials thereof;
- (l) operation and maintenance of all communication, control and administrative systems necessary for the efficient operation of the Project and for providing safe, smooth and uninterrupted use of the Project;
- (m) Complying with Safety Requirements in accordance with Article 18.
- (n) Exercising appropriate control over Contractors and managing, directing, administering, and supervising their working to ensure compliance with the provisions of this Agreement. However, the primary responsibility shall remain with the Concessionaire;
- (o) Ensuring coordination with the Authority and other relevant departments to facilitate the seamless operation of the Bus Shelters;
- (p) Acquiring operational/renewal of licenses for all plant and machinery and any other necessary approvals during operations and maintenance; and
- (q) Payment of utilities, excluding property tax.

17.1.2 The Concessionaire shall remove promptly from the Bus Shelters, all, waste materials (including hazardous materials and waste water), rubbish and other debris (including, without limitation, accident debris) and keep the Project in a clean, tidy and orderly condition, and in conformity with Applicable Laws, Applicable Permits and Good Industry Practice. For the avoidance of doubt, it is agreed that the debris and material

excavated shall be carried to and deposited at the location as specified by the Authority.

17.2 O&M Requirements and Key Performance Indicators

17.2.1 The Concessionaire shall procure that at all times during the Operation Period, the Project conform to the Specifications and Standards for operations and maintenance as set forth in **Schedule J** (Annex II) (the “Operations and Maintenance Requirements, O&M Requirements”) and to the Key Performance Indicators set forth in **Schedule B** (Annex II).

17.3 Maintenance Manual

17.3.1 No later than 30 (thirty) days prior to the Scheduled Date, the Concessionaire shall submit the authorized repair and maintenance manual (the “**Maintenance Manual**”) which shall be in compliance with Specifications and Standards for the regular and preventive maintenance of the Project in conformity with the Specifications and Standards, O&M Requirements, Safety Requirements and Good Industry Practice, and shall provide 5 (five) copies thereof to the Authority and 2 (two) copies to the Independent Engineer. The Maintenance Manual shall be revised and updated once every 3 (three) years and the provisions of this Clause 17.3 shall apply, *mutatis mutandis*.

17.3.2 Without prejudice to the provision of Clause 17.3.1, the Maintenance Manual shall, in particular, include provisions for maintenance of Project Assets and shall provide for life cycle maintenance, routine maintenance and reactive maintenance which may be reasonably necessary for maintenance and repair of the Project Assets, including replacement thereof, such that their overall condition conforms to Good Industry Practice.

17.4 Maintenance Program

17.4.1 On or before COD and no later than 45 (forty five) days prior to the beginning of each Accounting Year during the Operation Period, as the case may be, the Concessionaire shall provide to the Authority and the Independent Engineer, its proposed annual programme of preventive, urgent and other scheduled maintenance (the “**Maintenance Programme**”) to comply with the O&M Requirements, Maintenance Manual and Safety Requirements as per Specifications and Standards. Such Maintenance Programme shall include:

- (a) preventive maintenance schedule;
- (b) arrangements and procedures for carrying out urgent repairs;

- (c) criteria to be adopted for deciding maintenance needs;
- (d) intervals and procedures for carrying out inspection of all elements of the Project;
- (e) intervals at which the Concessionaire shall carry out periodic maintenance;
- (f) arrangements and procedures for carrying out safety related measures;
- (g) intervals for major maintenance works and the scope thereof and

17.4.2 Within 7 (seven) days of receipt of the Maintenance Program, the Independent Engineer or the Authority, as the case may be, may review the same and convey its comments to the Concessionaire with particular reference to its conformity with the Maintenance Manual and Safety Requirements.

17.4.3 The Concessionaire may modify the Maintenance Program as may be reasonable in the circumstances, and the procedure specified in this clauses 17.4 shall apply *mutatis mutandis* to such modifications.

17.5 Safety, breakdowns and accidents

17.5.1 The Concessionaire shall ensure safe conditions for the public, and in the event of unsafe conditions, closures, diversions and accidents, it shall follow the relevant operating procedures including the setting up of temporary lights and removal of obstruction and debris without delay. Such procedures shall conform to the provisions of this Agreement, Applicable Laws, Applicable Permits and Good Industry Practice.

17.5.2 The Concessionaire's responsibility for rescue operations on the Project shall be limited to an initial response to any particular incident until such time as the competent authority takes charge and shall include prompt removal of debris or any other obstruction, which may endanger or interrupt the use of the Project.

17.6 De-commissioning due to Emergency

17.6.1 If, in the reasonable opinion of the Concessionaire, there exists an Emergency which warrants de-commissioning and closure of the whole or any part of the Project, the Concessionaire shall be entitled to de-commission and close the whole or any part of the Project for so long as such Emergency and the consequences thereof warrant; provided that such decommissioning and particulars thereof shall be notified by the Concessionaire to the Authority and Independent Engineer without any delay, and the Concessionaire shall diligently carry out and abide by any reasonable directions that the Authority may give for dealing with such Emergency.

17.6.2 The Concessionaire shall re-commission the Project or the affected part thereof as quickly as practicable after the circumstances leading to its decommissioning and closure have ceased to exist or have so abated as to enable the Concessionaire to re-commission the Project and shall notify the Authority of the same without any delay.

17.6.3 Any decommissioning or closure of any part of the Project and the re-commissioning thereof shall, as soon as practicable, be brought to the notice of affected persons by means of public announcements/notice.

17.7 Section closure

17.7.1 The Concessionaire shall not close any section of the Project or part thereof for undertaking maintenance or repair works except with the prior written approval of the Independent Engineer. Such approval shall be sought by the Concessionaire through a written request to be made to the Independent Engineer, and a copy thereof furnished to the Authority, at least 7 (seven) days before the proposed closure of such section and shall be accompanied by particulars thereof. Within 3 (three) days of receiving such request, the Independent Engineer shall grant permission with such modifications as it may deem necessary, and a copy of such permission shall be sent to the Authority.

17.7.2 The provisions of Clause 17.7.1 shall not apply to de-commissioning under Clause 17.6.1 or to closure of any one section for a period not exceeding 2 (two) hours in a day at any time of the day and 6 (six) hours in a day at a time specified by the Independent Engineer as off-peak hours.

17.7.3 In the event of any delay in re-opening such section, the Concessionaire shall pay Damages to the Authority calculated at the rate of 0.1% (zero point one per cent) of the Performance Security, for each day of delay until the section has been re-opened for public.

17.7.4 In case any of the existing Bus Shelters has to be re-located at the discretion of the Authority, the Concessionaire shall with assistance of the Authority, undertake re-location of any of the Bus Shelters to an appropriate location at the cost of the Authority.

17.8 Damages for breach of maintenance obligations

17.8.1 In the event that the Concessionaire fails to repair or rectify any defect or deficiency

set forth in the Key Performance Indicators and O&M Requirements, the procedure set forth therein shall apply.

- 17.8.2** The Damages pursuant to Clause 17.8.1 may be assessed and specified forthwith by the Independent Engineer; provided that the Authority may, in its discretion, demand a smaller sum as Damages, if in its opinion, the breach has been cured promptly and the Concessionaire is otherwise in compliance with its obligations hereunder. The Concessionaire shall pay such Damages forthwith and, in the event, that it contests such Damages, the Dispute Resolution Procedure shall apply.

17.9 Authority's right to take remedial measures

- 17.9.1** In the event the Concessionaire does not maintain and/or repair the Project or any part thereof in conformity with the, the Maintenance Manual, Maintenance Program or in accordance with Key Performance Indicators and O&M Requirements, as the case may be, by the end of the cure period, the same shall considered as an event of default and the Authority may at its discretion rectify the default at the expense of the Concessionaire.

- 17.9.2** The Authority shall have the right, and the Concessionaire hereby expressly grants to the Authority the right, to recover the costs and Damages specified in the Clause above directly from the Escrow Account as if such costs and Damages were O&M Expenses, and for that purpose, the Concessionaire hereby agrees to give irrevocable instructions to the Escrow Bank to make payment from the Escrow Account in accordance with the instructions of the Authority under this clause and debit the same to O&M Expenses.

17.10 Overriding powers of the Authority

- 17.10.1** If in the reasonable opinion of the Authority, the Concessionaire is in material breach of its obligations under this Agreement and, in particular, the Key Performance Indicators and O&M Requirements, and such breach is causing or likely to cause material hardship or danger to the public, the Authority may, without prejudice to any of its rights under this Agreement including Termination thereof, by notice require the Concessionaire to take reasonable measures immediately for rectifying or removing such hardship or danger, as the case may be.

- 17.10.2** In the event that the Concessionaire, upon notice under Clause 17.10.1, fails to rectify or remove any hardship or danger within a reasonable period, the Authority may

exercise overriding powers under this Clause 17.10.2 and take over the performance of any or all the obligations of the Concessionaire to the extent deemed necessary by it for rectifying or removing such hardship or danger; provided that the exercise of such overriding powers by the Authority shall be of no greater scope and of no longer duration than is reasonably required hereunder; provided further that any costs and expenses incurred by the Authority in discharge of its obligations hereunder shall be deemed to be O&M Expenses, and the Authority shall be entitled to recover them from the Concessionaire in accordance with the provisions of Clause 17.9 along with the Damages specified therein.

17.10.3 In the event of a national emergency, civil commotion or any other act specified under Indirect Political Event (defined herein), the Authority may take over the performance of any or all the obligations of the Concessionaire to the extent deemed necessary by it or as directed by the Government, and exercise such control over the Project or give such directions to the Concessionaire as may be deemed necessary; provided that the exercise of such overriding powers by the Authority shall be of no greater scope and of no longer duration than is reasonably required in the circumstances which caused the exercise of such overriding power by the Authority. For the avoidance of doubt, it is agreed that the consequences of such action shall be dealt in accordance with the provisions of Force Majeure. It is also agreed that the Concessionaire shall comply with such instructions as the Authority may issue in pursuance of the provisions of this Clause 17.10 and shall provide assistance and cooperation to the Authority, on a best effort basis, for performance of its obligations hereunder.

17.11 Restoration of loss or damage to the Project

Save and except as otherwise expressly provided in this Agreement, in the event that the Project or any part thereof suffers any loss or damage during the Concession Period from any cause whatsoever, the Concessionaire shall, at its cost and expense, rectify and remedy such loss or damage forthwith so that the Project conforms to the provisions of this Agreement.

17.12 Modifications to the Project

The Concessionaire shall not carry out any material modifications to the Project save and except where such modifications are necessary for the Project to operate in conformity with the Specifications and Standards, O&M Requirements, Good Industry Practice and Applicable Laws; provided that the Concessionaire shall notify the Independent Engineer of the proposed modifications along with particulars thereof at least 7 (seven) days before commencing work on such modifications and shall

reasonably consider any suggestions that the Independent Engineer may make within 7 (seven) days of receiving the Concessionaire's proposal. For the avoidance of doubt, all modifications made hereunder shall comply with Specifications and Standards, Applicable Laws and the provisions of this Agreement. In case the Concessionaire intends to add additional facilities/creation of assets, it shall seek the prior permission of the Authority and shall add such facilities/new assets at its cost and as per standard design and Drawing approved by the Authority.

17.13 Excuse from performance of obligations

The Concessionaire shall not be considered in breach of its obligations under this Agreement if any part of the Project is not available to public on account of any of the following for the duration thereof:

- (a) an event of Force Majeure;
- (b) measures taken to ensure the safe use of the Project except when unsafe conditions occurred because of failure of the Concessionaire to perform its obligations under this Agreement; or
- (c) compliance with a request from the Authority or the directions of any Government Instrumentality, the effect of which is to close all or any part of the Project.

17.13.1 Provided, that any such non-availability and particulars thereof shall be notified by the Concessionaire to the Authority without any delay;

17.13.2 Provided further that the Concessionaire shall keep all unaffected parts of the Project open to public, provided they can be operated safely.

17.14 Advertising on the Bus Shelters

The Concessionaire shall be permitted commercial advertising, display or hoarding at specific places on the Bus Shelters. All advertising on the Project shall also conform to Good Industry Practice and shall be in accordance to the guidelines set forth in **Schedule B (Annex III)**. The Concessionaire shall be entitled to collect revenue for such advertisements. For the avoidance of doubt, it is agreed that the rights of the Concessionaire hereunder shall be subject to Applicable Laws, as in force and effect from time to time, and no compensation shall be claimed on account thereof. Furthermore, the liability of the Concessionaire to pay Concession Fee under this Agreement is independent of right to collect revenue from advertisements.

17.15 Barriers and diversions

The Authority shall procure that during the Concession Period, no barriers are erected or placed by any Government Instrumentality on the Project except for reasons of Emergency, national security, law and order or collection of taxes. The Authority shall also make best endeavors to procure that no Government Instrumentality shall undertake or cause to be undertaken, except for reasons of Emergency, national security or law and order, any diversions of traffic from, or closing down of approach roads to the Project that may cause a Material Adverse Effect on the flow of traffic to and from the Project.

ARTICLE 18: SAFETY REQUIREMENTS**18.1 Safety Requirements**

18.1.1 The Concessionaire shall comply with the provisions of this Agreement, Applicable Laws and Applicable Permits and conform to Good Industry Practice for securing the safety of the public. In particular, the Concessionaire shall develop, administer a surveillance and safety program for providing a safe environment on or about the Project, and shall comply with the safety requirements and guidelines set forth in **Schedule E** (the “**Safety Requirements**”) and **Schedule H (National Policy on Safety, Health and Environment at Workplace)** of this Concession Agreement.

18.1.2 The Authority shall appoint an experienced and qualified firm or organization (“**Safety Consultant**”) for carrying out safety audit of the Project in accordance with the Safety Requirements and shall take all other actions necessary for securing compliance with the Safety Requirements.

18.2 Expenditure on Safety Requirements

All costs and expenses arising out of or relating to Safety Requirements shall be borne by the Concessionaire to the extent such costs and expenses form part of the works and services included in the Scope of the Project, and works and services, if any, not forming part of the Scope of the Project shall be undertaken in accordance with the provisions of Article 16. Costs and expenses on works and services not covered hitherto before and arising out of Safety Requirements shall be borne by the Authority.

ARTICLE 19: MONITORING OF OPERATION AND MAINTENANCE

19.1 Monthly status reports

- 19.1.1** During Operation Period, the Concessionaire shall, no later than 7 (seven) days after the close of each month, furnish to the Authority and the Independent Engineer a monthly report stating in reasonable detail the condition of the Project including its compliance or otherwise with the O&M Requirements, Maintenance Manual, Maintenance Programme and Safety Requirements, and shall promptly give such other relevant information as may be required by the Independent Engineer. In particular, such report shall separately identify and state in reasonable detail the defects and deficiencies that require rectification.

19.2 Inspection

The Independent Engineer shall inspect the Project at least once a month. It shall make a report of such inspection (the “**O&M Inspection Report**”) stating in reasonable detail the defects or deficiencies, if any, with particular reference to the O&M Requirements, Maintenance Manual, the Maintenance Programme and Safety Requirements, and send a copy thereof to the Authority and the Concessionaire within 7 (seven) days of such inspection.

19.3 Tests

Any Tests warranted by O&M Requirements have to comply with applicable Specifications and Standards which will be carried out by the Concessionaire and furnish results of such Tests to the Independent Engineer.

One half of the costs incurred on such Tests, and to the extent certified by the Independent Engineer as reasonable, shall be reimbursed by the Authority to the Concessionaire.

19.4 Remedial measures

- 19.4.1** The Concessionaire shall repair or rectify the defects or deficiencies, if any, set forth in the O&M Inspection Report or in the Test results referred to in Clause 14.1.2 in accordance with Clause 17.8 dealing with damages for breach of maintenance obligations.

- 19.4.2** The Independent Engineer shall require the Concessionaire to carry out or cause to be carried out Tests, at its own cost, to determine that such remedial measures have brought the Project into compliance with the O&M Requirements and the procedure set forth in this Clause 19.4 shall be repeated until the Project conforms to the O&M

Requirements. In the event that remedial measures are not completed by the Concessionaire in conformity with the provisions of this Agreement, the Authority shall be entitled to recover Damages from the Concessionaire under and in accordance with the provisions of Clause 17.8.

19.5 Reports of unusual occurrence

The Concessionaire shall, prior to the close of each day, send to the Authority and the Independent Engineer, by facsimile or e-mail, a report stating accidents and unusual occurrences on the Project relating to the safety and security of the public and Project. A weekly and monthly summary of such reports shall also be sent within 3 (three) days of the closing of each week and month, as the case may be. For the purposes of this Clause 19.6, accidents and unusual occurrences on the Project shall include:

- (a) death or injury to any person;
- (b) damaged or dislodged fixed equipment;
- (c) any damage or obstruction on the Project, which results in slow down of the services being provided by the Concessionaire;
- (d) disablement of any material/equipment during operation;
- (e) communication failure affecting the operation of the Project;
- (f) smoke or fire;
- (g) flooding of the Project; and
- (h) such other relevant information as may be required by the Authority.

ARTICLE 20: KEY PERFORMANCE INDICATORS

20.1 Key Performance Indicators

Without prejudice to the obligations specified in this Agreement, the Concessionaire shall throughout the Concession Period adhere to the performance indicators specified in **Schedule B (Annex II)** (the “**Key Performance Indicators**”).

20.2 Monthly status report

During Operation Period, the Concessionaire shall, no later than 7 (Seven) days after the close of each month, furnish a monthly report stating in detail the compliance with all the Key Performance Indicators specified in this Article 20 along with an analysis of the reasons for failures, if any, and the strategies for addressing the same and for otherwise improving the operational performance of the Project.

20.3 Penalty for shortfall in performance

- 20.3.1** The Concessionaire shall ensure and procure compliance of each of the Key Performance Indicators specified in **Schedule B (Annex II)** and in the event that the Concessionaire fails to repair or rectify any defect or deficiency set forth in the **Schedule B (Annex II)**- Key Performance Indicators, the procedure as prescribed therein shall apply; Provided, however, that the Authority may waive the Damages, in part or full, if it is satisfied that the Concessionaire has been carrying out its obligations diligently and efficiently and that the shortfall to be waived was on account of reasons beyond the control of the Concessionaire.
- 20.3.2** The Damages set forth in **Schedule B (Annex II)** shall be assessed and specified forthwith by the Independent Engineer.

ARTICLE 21: INDEPENDENT ENGINEER**21.1 Appointment of Independent Engineer**

The Authority shall appoint a consulting engineering firm in accordance with the selection criteria set forth in Schedule M (Independent Engineer), to be the independent consultant under this Agreement (the “**Independent Engineer**”). The appointment shall be made within 90 (ninety) days from the Effective Date of this Agreement and no later than a period exceeding 180 (one hundred eighty) days. The appointment shall be for a period of 3 (three) years. On expiry or termination of the aforesaid period, the Authority may in its discretion renew the appointment, or appoint another firm from a fresh panel constituted pursuant to Schedule M (Independent Engineer), to be the Independent Engineer for a term of 3 (three) years, and such procedure shall be repeated after expiry of each appointment.

21.2 Duties and functions

- 21.2.1** The Independent Engineer shall discharge its duties and functions substantially in accordance with the terms of reference set forth in Schedule M (Annex I).
- 21.2.2** The Independent Engineer shall submit regular periodic reports (at least once every month) to the Authority in respect of its duties and functions set forth in Schedule M.
- 21.2.3** True copy of all communications sent by the Authority to the Independent Engineer

and by the Independent Engineer to the Authority, shall be sent forthwith by the Independent Engineer to the Concessionaire.

21.2.4 True copy of all communications sent by the Independent Engineer to the Concessionaire and by the Concessionaire to the Independent Engineer shall be sent forthwith by the Independent Engineer to the Authority.

21.2.5 Independent Engineer shall periodically submit data on the progress / status of renovation works, financial progress and other requisite details at such interval, as mentioned in the TOR.

21.3 Remuneration

The remuneration, cost and expenses of the Independent Engineer shall be paid by the Authority. One-half of such remuneration, cost and expenses shall be reimbursed by the Concessionaire to the Authority within 15 (fifteen) days of receiving a statement of expenditure from the Authority.

21.4 Termination of appointment

21.4.1 The Authority may, in its discretion, terminate the appointment of the Independent Engineer at any time, but only after appointment of another Independent Engineer in accordance with Clause 21.1.

21.4.2 If the Concessionaire has reason to believe that the Independent Engineer is not discharging its duties and functions in a fair, efficient and diligent manner, it may make a written representation to the Authority and seek termination of the appointment of the Independent Engineer. Upon receipt of such representation, the Authority shall hold a tripartite meeting with the Concessionaire and Independent Engineer for an amicable resolution of the Dispute, and if any difference or disagreement between the Authority and the Concessionaire remains unresolved, the Dispute shall be settled in accordance with the Dispute Resolution Procedure. In the event that the appointment of the Independent Engineer is terminated hereunder, the Authority shall appoint forthwith another Independent Engineer in accordance with Clause 21.1.

21.5 Authorized signatories

The Authority shall require the Independent Engineer to designate and notify to the Authority and the Concessionaire up to 2 (two) persons employed in its firm to sign for and on behalf of the Independent Engineer, and any communication or document

required to be signed by the Independent Engineer shall be valid and effective only if signed by any of the designated persons; provided that the Independent Engineer may, by notice in writing, substitute any of the designated persons by any of its employees.

21.6 Dispute resolution

If either Party disputes any advice, instruction, decision, direction or award of the Independent Engineer, or, as the case may be, the assertion or failure to assert jurisdiction, the Dispute shall be resolved in accordance with the Dispute Resolution Procedure.

PART IV FINANCIAL COVENANT**ARTICLE 22: FINANCIAL CLOSE****22.1 Financial Close**

22.1.1 The Concessionaire hereby agrees and undertakes that it shall achieve Financial Close within a period of 90 (ninety) days from Effective Date of this Agreement or such longer period not exceeding a total of 180 (one hundred and eighty) and in the event of delay, it shall be subject to payment of Damages to the Authority specified in Clause 4.3 of this Agreement. Provided further that no Damages shall be payable if such delay in Financial Close has occurred solely as a result of any default or delay by the Authority in procuring satisfaction of the Conditions Precedent specified in Clause 4.1.2 or due to Force Majeure.

22.1.2 The Concessionaire shall, upon occurrence of Financial Close, notify the Authority forthwith, and shall have provided to the Authority, at least 2 (two) days prior to Financial Close, 3 (three) true copies of the Financial Package and the Financial Model, duly attested by a Director of the Concessionaire, along with 3 (three) soft copies of the Financial Model in MS Excel version or any substitute thereof, which is acceptable to the Lenders.

22.2 Termination due to failure to achieve Financial Close

22.2.1 Notwithstanding anything to the contrary contained in this Agreement, in the event that Financial Close does not occur, for any reason whatsoever, within the period set forth in Clause 22.1.1 or the extended period provided thereunder, all rights, privileges, claims and entitlements of the Concessionaire under or arising out of this Agreement shall be deemed to have been waived by, and to have ceased with the concurrence of the Concessionaire, and the Concession Agreement shall be deemed to have been terminated by mutual agreement of the Parties. For the avoidance of doubt, it is agreed that in the event the Parties hereto have, by mutual consent, determined the Appointed Date to precede the Financial Close, the provisions of this Clause 22.2.1 shall not apply.

22.2.2 Upon Termination under Clause 22.2.1, the Authority shall be entitled to encash the Bid Security and appropriate the proceeds thereof as Damages; provided, however, that if Financial Close has not occurred solely as a result of the Authority being in default of any of its obligations under Clause 4.2, it shall, upon Termination, return the Bid Security forthwith along with the Damages due and payable under Clause 4.2. For

the avoidance of doubt, it is expressly agreed that if the Bid Security shall have been substituted by Performance Security, the Authority shall be entitled to encash therefrom an amount equal to Bid Security.

ARTICLE 23: CONCESSION FEE

23.1 Concession Fee

23.1.1 The Concession Fee shall be payable by the Concessionaire on a quarterly basis in advance from the COD for each financial year till the end of the Concession Period. The payment of first quarterly Concession Fee is payable from the date of achieving COD till the ending of that quarter and thereafter it is payable on a quarterly basis. (for e.g., if COD occurs in the month of May, the first quarterly Concession Fee is payable for the months of May and June and thereafter for each quarter until the end of the month of March of that financial year). Thereafter the Concession Fee shall be escalated by 5% (five percent) for each Accounting Year till the end of the Concession Period. The Concession Fee shall be due and payable by the Concessionaire to the Authority within 15 (fifteen) days in advance in the beginning of the quarter, throughout the Concession Period.

23.1.2 In the event of delay beyond such period, the Concessionaire shall pay interest for the period of delay, calculated at a rate equal to 3% (five per cent) above the prevailing SBI MCLR.

23.1.3 The Parties clearly agree that any liability arising on account of GST and all other applicable taxes and levies on the annual Concession Fee payable by the Concessionaire to the Authority, shall be borne by the Concessionaire only.

23.2 Mechanism of Payment

23.2.1 The payment of this annual Concession Fee shall be through Escrow Account as per the provisions of this Agreement.

ARTICLE 24: ESCROW ACCOUNT

24.1 Escrow Account

24.1.1 The Concessionaire shall, prior to the Appointed Date, open and establish an Escrow Account with a Bank (the “**Escrow Bank**”) in accordance with this Agreement read

with the Escrow Agreement.

- 24.1.2** The nature and scope of the Escrow Account are fully described in the agreement (the “**Escrow Agreement**”) to be entered into amongst the Concessionaire, the Authority, the Escrow Bank and the Lenders through the Lenders’ Representative (if any), which shall be substantially in the form set forth in Schedule F.

24.2 Deposits into Escrow Account

- 24.2.1** The Concessionaire shall deposit or cause to be deposited the following inflows and receipts into the Escrow Account:
- (a) all funds constituting the Financial Package;
 - (b) all revenues from or in respect of the Project including but not limited to the, advertising revenue, rentals, deposits, capital receipts or insurance claims; and
 - (c) all payments by the Authority, after deduction of any outstanding Concession Fee.

24.3 Withdrawals during Concession Period

- 24.3.1** The Concessionaire shall, at the time of opening the Escrow Account, give irrevocable instructions, by way of an Escrow Agreement, to the Escrow Bank instructing, inter alia, that deposits in the Escrow Account shall be appropriated in the following order every month, or at shorter intervals as necessary, and if not due in a month, then appropriated proportionately in such month and retained in the Escrow Account and paid out therefrom in the month when due:
- (a) all taxes due and statutory payments due and payable by the Concessionaire for and in respect of the Project;
 - (b) all payments relating to renovation of the Project, subject to and in accordance with the conditions, if any, set forth in the Financing Agreements;
 - (c) O&M Expenses, if any, subject to the ceiling, as referenced from the Financial Model submitted as part of the Financing Agreements;
 - (d) O&M Expenses and other costs and expenses incurred by the Authority in accordance with the provisions of this Agreement, and certified by the Authority as due and payable to it;
 - (e) Concession Fee due and payable to the Authority;
 - (f) Monthly proportionate provision of Debt Service due in an Accounting Year;
 - (g) All payments, penalties and Damages certified by the Authority as due and payable to it by the Concessionaire;
 - (h) One quarterly Concession Fee shall be kept as a reserve; ;
 - (i) Any reserve requirements set forth in the Financing Agreements; and

(j) Balance, if any, in accordance with the instructions of the Concessionaire.

24.3.2 The Concessionaire shall not in any manner modify the order of payment specified in Clause 18.3.1, except with the prior written approval of the Authority.

24.4 Withdrawals upon Termination

24.4.1 Notwithstanding anything to the contrary contained in this Agreement, all amounts standing to the credit of the Escrow Account shall, upon Termination, be appropriated in the following order:

- (a) all taxes and statutory payments due and payable by the Concessionaire for and in respect of the Project;
- (b) 90% (ninety per cent) of Debt Due as per the terms of the Financing Agreements
- (c) 100% of outstanding Concession Fee;
- (d) all payments and Damages certified by the Authority as due and payable to it by the Concessionaire;
- (e) retention and payments relating to the liability for defects and deficiencies set forth herein;
- (f) outstanding Debt Service Payments including the balance of Debt Due;
- (g) incurred or accrued O&M Expenses;
- (h) any other payments required to be made under this Agreement; and
- (i) balance, if any, in accordance with the instructions of the Concessionaire.

Provided that no appropriations shall be made under Sub-clause (i) of this Clause 18.4.1 until a Vesting Certificate has been issued by the Authority under the provisions of this Agreement.

24.4.2 The provisions of this Article 24 and the instructions contained in the Escrow Agreement shall remain in full force and effect until the obligations set forth in Clause 24.4.1 have been discharged.

ARTICLE 25: INSURANCE

25.1 Insurance during Concession Period

25.1.1 The Concessionaire shall effect and maintain at its own cost, during Concession Period, such insurances for such maximum sums as may be required under the Financing Agreements, and the Applicable Laws, and such insurances as may be necessary or prudent in accordance with Good Industry Practice. The Concessionaire shall also effect and maintain such insurances as may be necessary for mitigating the

risks that may devolve on the Authority as a consequence of any act or omission of the Concessionaire during the Renovation Period. The Concessionaire shall procure that in each insurance policy, the Authority shall be a co-insured and that the insurer shall pay the proceeds of insurance into the Escrow Account. For the avoidance of doubt, the level of insurance to be maintained by the Concessionaire after repayment of Lenders' dues in full shall be determined on the same principles as applicable for determining the level of insurance prior to such repayment of Lenders' dues.

25.2 Insurance Cover

Without prejudice to the provisions contained in Clause 25.1, the Concessionaire shall, during the Concession Period and Defect Liability Period, procure and maintain Insurance Cover including but not limited to the following:

- (a) loss, damage or destruction of the Project Assets, including assets handed over by the Authority to the Concessionaire, at replacement value;
- (b) comprehensive third party liability insurance including injury to, or death of personnel of the Authority or others caused by the Project;
- (c) the Concessionaire's general liability arising out of the Concession;
- (d) liability to third parties for goods or property damage;
- (e) workmen's compensation insurance; and
- (f) any other insurance that may be necessary to protect the Concessionaire and its employees, including all Force Majeure Events that are insurable at commercially reasonable premiums and not otherwise covered in items(a) to (e) above.

25.3 Notices to the Authority

No later than 45 (forty-five) days prior to commencement of the Concession Period, the Concessionaire shall by notice furnish to the Authority, in reasonable detail, information in respect of the insurances that it proposes to effect and maintain in accordance with this Article. Within 30 (thirty) days of receipt of such notice, the Authority may require the Concessionaire to effect and maintain such other insurances as may be necessary pursuant hereto, and in the event of any difference or disagreement relating to any such insurance, the Dispute Resolution Procedure shall apply.

25.4 Evidence of Insurance Cover

All insurances obtained by the Concessionaire in accordance with this Article shall be maintained with insurers on terms consistent with Good Industry Practice. Within 15 (fifteen) days of obtaining any insurance cover, the Concessionaire shall furnish to the

Authority, notarized true copies of the certificate(s) of insurance, copies of insurance policies and premia payment receipts in respect of such insurance, and no such insurance shall be cancelled, modified, or allowed to expire or lapse until the expiration of at least 45 (forty five) days after notice of such proposed cancellation, modification or non-renewal has been delivered by the Concessionaire to the Authority.

25.5 Remedy for failure to insure

If the Concessionaire shall fail to effect and keep in force all insurances for which it is responsible pursuant hereto, the Authority shall have the option to either keep in force any such insurances and pay such premia and recover the costs thereof from the Concessionaire, or in the event of computation of a Termination Payment, treat an amount equal to the Insurance Cover as deemed to have been received by the Concessionaire.

25.6 Waiver of subrogation

All insurance policies in respect of the insurance obtained by the Concessionaire pursuant to 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.

25.7 Concessionaire's waiver

The Concessionaire hereby further releases, assigns and waives any and all rights of subrogation or recovery against, inter alia, the Authority and its assigns, undertakings and their subsidiaries, affiliates, employees, successors, insurers and underwriters, which the Concessionaire may otherwise have or acquire in or from or in any way connected with any loss, liability or obligation covered by policies of insurance maintained or required to be maintained by the Concessionaire pursuant to this Agreement (other than third party liability insurance policies) or because of deductible clauses in or inadequacy of limits of any such policies of insurance.

25.8 Application of insurance proceeds

The proceeds from all insurance claims, except life and injury, shall be paid to the Concessionaire by credit to the Escrow Account and it shall, notwithstanding anything to the contrary contained in Clause 24.3 apply such proceeds for any necessary repair, reconstruction, reinstatement, replacement, improvement, delivery or installation of

the Project, and the balance remaining, if any, shall be applied in accordance with the provisions contained in this behalf in the Financing Agreements.

25.9 Compliance with conditions of insurance policies

- 25.9.1** The Concessionaire expressly acknowledges and undertakes to fully indemnify the Authority from and against all direct and indirect losses, damages and claims arising from the Concessionaire's failure to comply with conditions imposed by the insurance policies affected in accordance with this Agreement.

ARTICLE 26: ACCOUNTS AND AUDIT

26.1 Audited accounts

- 26.1.1** The Concessionaire shall maintain books of accounts recording all its receipts (including all revenues derived/collected by it from or on account of the Project and/or its use), income, expenditure, payments (including payments from the Escrow Account), assets and liabilities, in accordance with this Agreement, Good Industry Practice, Applicable Laws and Applicable Permits. The Concessionaire shall provide 2 (two) copies of its Balance Sheet, Cash Flow Statement and Profit and Loss Account, along with a report thereon by its Statutory Auditors, within 90 (ninety) days of the close of the Accounting Year to which they pertain and such audited accounts, save and except where expressly provided to the contrary, shall form the basis of payments by either Party under this Agreement. The Authority shall have the right to inspect the records of the Concessionaire during office hours and require copies of relevant extracts of books of accounts, duly certified by the Statutory Auditors, to be provided to the Authority for verification of basis of payments, and in the event of any discrepancy or error being found, the same shall be rectified and such rectified account shall form the basis of payments by either Party under this Agreement.
- 26.1.2** The Concessionaire shall, within 30 (thirty) days of the close of each quarter of an Accounting Year, furnish to the Authority its unaudited financial results in respect of the preceding quarter, in the manner and form prescribed by the Securities and Exchange Board of India for publication of quarterly results by the companies listed on a stock exchange.
- 26.1.3** On or before the 31st (thirty-first) day of May each Year, the Concessionaire shall provide to the Authority, for the preceding Accounting Year, a statement duly audited by its Statutory Auditors giving summarized information on revenues derived from the Project, and such other information as the Authority may reasonably require.

26.2 Appointment of auditors

- 26.2.1** The Concessionaire shall appoint and have during the subsistence of this Agreement as its Statutory Auditors, a firm chosen by it from the mutually agreed list of 5 (five) reputable firms of chartered accountants (the “**Panel of Chartered Accountants**”), such list to be prepared substantially in accordance with the criteria set forth in **Schedule L** (Panel of Chartered Accountants). All fees and expenses of the Statutory Auditors shall be borne by the Concessionaire. The Authority may terminate the appointment of its Statutory Auditors at its discretion.
- 26.2.2** The Concessionaire may terminate the appointment of its Statutory Auditors after a notice of 45 (forty-five) days to the Authority, subject to the replacement Statutory Auditors being appointed from the Panel of Chartered Accountants.
- 26.2.3** Notwithstanding anything to the contrary contained in this Agreement, the Authority shall have the right, but not the obligation, to appoint at its cost from time to time and at any time, another firm (the “**Additional Auditors**”) from the Panel of Chartered Accountants to audit and verify all those matters, expenses, costs, realisations and things which the Statutory Auditors are required to do, undertake or certify pursuant to this Agreement.
- 26.2.4** The Authority shall have the right, but not the obligation, to appoint at its cost, for the duration of the Renovation Period, another firm (the “**Concurrent Auditors**”) from the Panel of Chartered Accountants to undertake concurrent audit of the Concessionaire’s accounts.

26.3 Certification of claims by Statutory Auditors

Any claim or document provided by the Concessionaire to the Authority in connection with or relating to receipts, income, payments, costs, expenses, accounts or audit, and any matter incidental thereto shall be valid and effective only if certified by its Statutory Auditors. For the avoidance of doubt, such certification shall not be required for exchange of information in the normal course of business.

26.4 Set-off

In the event any amount is due and payable by the Authority to the Concessionaire, it may set-off any sums payable to it by the Concessionaire and pay the balance remaining. Any exercise by the Authority of its rights under this Clause shall be

without prejudice to any other rights or remedies available to it under this Agreement or otherwise.

26.5 Dispute resolution

In the event of there being any difference between the findings of the Additional Auditors or the Concurrent Auditors, as the case may be, and the certification provided by the Statutory Auditors, such Auditors shall meet to resolve the differences and if they are unable to resolve the same, such Dispute shall be resolved by the Authority by recourse to the Dispute Resolution Procedure.

PART V FORCE MAJEURE AND TERMINATION

ARTICLE 27: FORCE MAJEURE

27.1 Force Majeure

As used in this Agreement, the expression “**Force Majeure**” or “**Force Majeure Event**” shall mean occurrence in India of any or all of Non-Political Event, Indirect Political Event and Political Event, as defined in Clauses 27.2, 27.3, 27.4 respectively, if it affects the performance by the Party claiming the benefit of Force Majeure (the “**Affected Party**”) of its obligations under this Agreement and which act or event (i) is beyond the reasonable control of the Affected Party, and (ii) the Affected Party could not have prevented or overcome by exercise of due diligence and following Good Industry Practice, and (iii) has Material Adverse Effect on the Affected Party.

27.2 Non-Political Event

A Non-Political Event shall mean one or more of the following acts or events:

- (a) act of God, epidemic, pandemic, extremely adverse weather conditions, lightning, earthquake, landslide, cyclone, flood, volcanic eruption, chemical or radioactive contamination or ionizing radiation, fire or explosion (to the extent of contamination or radiation or fire or explosion originating from a source external to the Bus Shelters);
- (b) strikes or boycotts (other than those involving the Concessionaire, 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 herein;
- (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 Concessionaire by or on behalf of such Contractor;
- (d) any judgment or order of any court of competent jurisdiction or statutory authority made against the Concessionaire in any proceedings for reasons other than (i) failure of the Concessionaire 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 Authority;
- (e) the discovery of geological conditions, toxic contamination or archaeological remains on the Bus Shelters that could not reasonably have been expected to be discovered through inspection; or

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

27.3 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) any political or economic upheaval, disturbance, movement, struggle or similar occurrence which could not have been anticipated or foreseen by a prudent person and which causes the operation of the Project to be financially unviable or otherwise not feasible;
- (c) 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;
- (d) any civil commotion, boycott or political agitation which prevents collection of Revenue by the Concessionaire for an aggregate period exceeding 7 (seven) days in an Accounting Year;
- (e) failure of the Authority to permit the Concessionaire to continue the Scope of Work, with or without modifications, in the event of stoppage of such works after discovery of any geological or archaeological finds or for any other reason;
- (f) 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 Concessionaire by or on behalf of such Contractor;
- (g) any Indirect Political Event that causes a Non-Political Event; or
- (h) any event or circumstances of a nature analogous to any of the foregoing.

27.4 Political Event

A Political Event shall mean one or more of the following acts or events by or on account of any Government Instrumentality:

- (a) Change in Law, only if consequences thereof cannot be dealt with under and in accordance with the provisions of herein and its effect, in financial terms, exceeds the sum specified in clause dealing with '**Increase in costs**' under Article dealing with Change in Law;
- (b) compulsory acquisition in national interest or expropriation of any Project Assets or rights of the Concessionaire or of the Contractors;
- (c) unlawful or unauthorized or without jurisdiction revocation of, or refusal to renew or grant without valid cause, any clearance, license, permit, authorization, no objection certificate, consent, approval or exemption required by the

Concessionaire 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 Concessionaire's or any Contractor's inability or failure to comply with any condition relating to grant, maintenance or renewal of such clearance, license, authorization, 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 Concessionaire by or on behalf of such Contractor; or
- (e) any event or circumstance of a nature analogous to any of the foregoing.

27.5 Duty to report Force Majeure Event

27.5.1 Upon occurrence of a Force Majeure Event, the Affected Party shall by notice report such occurrence to the other Party forthwith. Any notice pursuant hereto shall include full particulars of:

- (a) the nature and extent of each Force Majeure Event which is the subject of any claim for relief under this article with evidence in support thereof;
- (b) the estimated duration and the effect or probable effect which such Force Majeure Event is having or will have on the Affected Party's performance of its obligations under this Agreement;
- (c) the measures which the Affected Party is taking or proposes to take for alleviating the impact of such Force Majeure Event;
- (d) Any other information relevant to the Affected Party's claim.

27.5.2 The Affected Party shall not be entitled to any relief for or in respect of a Force Majeure Event unless it shall have notified the other Party of the occurrence of the Force Majeure Event as soon as reasonably practicable, and in any event no later than 7 (seven) days after the Affected Party knew, or ought reasonably to have known, of its occurrence, and shall have given particulars of the probable material effect that the Force Majeure Event is likely to have on the performance of its obligations under this Agreement.

27.5.3 For so long as the Affected Party continues to claim to be materially affected by such Force Majeure Event, it shall provide the other Party with regular (and not less than weekly) reports containing information as required by Clause 27.5.1, and such other information as the other Party may reasonably request the Affected Party to provide.

27.6 Effect of Force Majeure Event on the Concession

27.6.1 Upon the occurrence of any Force Majeure Event prior to the Appointed Date, the period set forth in Clause 4.1 for fulfillment of Conditions Precedent and in Clause 22 for achieving Financial Close shall be extended by a period equal in length to the duration of the Force Majeure Event.

27.6.2 At any time after the Appointed Date, if any Force Majeure Event occurs, the Concession Period shall be extended by a period equal in length to the duration for which such Force Majeure Event subsists.

27.7 Allocation of costs arising out of Force Majeure

27.7.1 Upon occurrence of any Force Majeure Event prior to the Appointed Date, the Parties shall bear their respective costs and no Party shall be required to pay to the other Party any costs thereof.

27.7.2 Upon occurrence of a Force Majeure Event after the Appointed Date, the costs incurred and attributable to such event and directly relating to the Project (the “**Force Majeure Costs**”) shall be allocated and paid as follows:

- (a) upon occurrence of a Non-Political Event, the Parties shall bear their respective Force Majeure Costs and neither Party shall be required to pay to the other Party any costs thereof;
- (b) upon occurrence of an Indirect Political Event, all Force Majeure Costs attributable to such Indirect Political Event, and not exceeding the Insurance Cover for such Indirect Political Event as certified by its Statutory Auditor along with supporting documents, shall be borne by the Concessionaire, and to the extent Force Majeure Costs exceed such Insurance Cover, one half of such excess amount shall be reimbursed by the Authority to the Concessionaire; and
- (c) upon occurrence of a Political Event, all Force Majeure Costs attributable to such Political Event as certified by its Statutory Auditor along with supporting documents, shall be reimbursed by the Authority to the Concessionaire provided that no Force Majeure Costs shall be payable by the Authority if the Concession Period is increased as per Clause 27.6.2 so that the Concessionaire recovers the certified Force Majeure Costs.

For the avoidance of doubt, Force Majeure Costs may include interest payments on debt, O&M Expenses, any increase in the cost of renovation works on account of

inflation and all other costs directly attributable to the Force Majeure Event but shall not include loss of revenues or debt repayment obligations and for determining such costs information contained in the Financial Package may be relied upon to the extent that such information is relevant.

27.7.3 Save and except as expressly provided in this Article, neither Party shall be liable in any manner whatsoever to the other Party in respect of any loss, damage, cost, expense, claims, demands and proceedings relating to or arising out of occurrence or existence of any Force Majeure Event or exercise of any right pursuant hereto.

27.8 Termination Notice for Force Majeure Event

If a Force Majeure Event subsists for a period of 180 (one hundred and eighty) days or more within a continuous period of 365 (three hundred and sixty five) days, either Party may in its discretion terminate this Agreement by issuing a Termination Notice to the other Party without being liable in any manner whatsoever, save as provided in this Article 31, and upon issue of such Termination Notice, this Agreement shall, notwithstanding anything to the contrary contained herein, stand terminated forthwith; provided that before issuing such Termination Notice, the Party intending to issue the Termination Notice shall inform the other Party of such intention and grant 15 (fifteen) days' time to make a representation, and may after the expiry of such 15 (fifteen) days period, whether or not it is in receipt of such representation, in its sole discretion issue the Termination Notice.

27.9 Termination Payment for Force Majeure Event

27.9.1 If Termination is on account of a Non-Political Event, the Authority shall make a Termination Payment to the Concessionaire in an amount equal to 90% (ninety per cent) of the Debt Due less Insurance Cover. If Termination is on account of an Indirect Political Event, the Authority shall make a Termination Payment to the Concessionaire in an amount equal to:

- (a) Debt Due less Insurance Cover; provided that if any insurance claims forming part of the Insurance Cover are not admitted and paid, then 80% (eighty per cent) of such unpaid claims shall be included in the computation of Debt Due; and
- (b) 110% (one hundred and ten per cent) of the Adjusted Equity.

27.9.2 If Termination is on account of a Political Event, the Authority shall make a Termination Payment to the Concessionaire in an amount that would be payable as if it were an Authority Default.

27.10 Dispute resolution

In the event that the Parties are unable to agree in good faith about the occurrence or existence of a Force Majeure Event, such Dispute shall be finally settled in accordance with the Dispute Resolution Procedure; provided that the burden of proof as to the occurrence or existence of such Force Majeure Event shall be upon the Party claiming relief and/or excuse on account of such Force Majeure Event.

27.11 Excuse from performance of obligations

If the Affected Party is rendered wholly or partially unable to perform its obligations under this Agreement because of a Force Majeure Event, it shall be excused from performance of such of its obligations to the extent it is unable to perform on account of such Force Majeure Event; provided that:

- (a) the suspension of performance shall be of no greater scope and of no longer duration than is reasonably required by the Force Majeure Event;
- (b) the Affected Party shall make all reasonable efforts to mitigate or limit damage to the other Party arising out of or as a result of the existence or occurrence of such Force Majeure Event and to cure the same with due diligence; and
- (c) when the Affected Party is able to resume performance of its obligations under this Agreement, it shall give to the other Party notice to that effect and shall promptly resume performance of its obligations hereunder.

Article 28: COMPENSATION FOR BREACH OF AGREEMENT**28.1 Compensation for default by the Concessionaire**

In the event of the Concessionaire being in material breach or default of this Agreement, it shall pay to the Authority by way of compensation, all direct costs suffered or incurred by the Authority as a consequence of such material breach or default, within 30 (thirty) days of receipt of the demand supported by necessary particulars thereof; provided that no compensation shall be payable under this Clause for any material breach or default in respect of which Damages are expressly specified and payable under this Agreement or for any consequential losses incurred by the Authority.

28.2 Compensation for default by the Authority

In the event of the Authority being in material breach or default of this Agreement at any time after the Appointed Date, it shall pay to the Concessionaire by way of compensation, all direct costs suffered or incurred by the Concessionaire as a

consequence of such material breach or default within 30 (thirty) days of receipt of the demand supported by necessary particulars thereof; provided that no such compensation shall be payable for any material breach or default in respect of which Damages have been expressly specified in this Agreement. For the avoidance of doubt, compensation payable may include interest payments on debt, O&M Expenses, any increase in costs of renovation works on account of inflation and all other costs directly attributable to such material breach or default but shall not include loss of revenues, debt repayment obligations or other consequential losses, and for determining such compensation, information contained in the Financial Package and the Financial Model may be relied upon to the extent it is relevant.

28.3 Extension of Concession Period

In the event that a material breach or default of this Agreement set forth in Clause 28.2 causes delay in achieving COD, the Authority shall, in addition to payment of compensation under Clause 28.2 extend the Concession Period, such extension being equal in duration to the period by which COD was delayed.

28.4 Compensation to be in addition

Compensation payable under this Article 28 shall be in addition to, and not in substitution for, or derogation of, Termination Payment, if any.

28.5 Mitigation of costs and damage

The Affected Party shall make all reasonable efforts to mitigate or limit the costs and damage arising out of or as a result of breach of Agreement by the other Party.

ARTICLE 29: SUSPENSION OF CONCESSIONAIRE'S RIGHTS

29.1 Suspension upon Concessionaire Default

Upon occurrence of a Concessionaire Default, the Authority shall be entitled, without prejudice to its other rights and remedies under this Agreement including its rights of Termination hereunder, to:

- (a) suspend all rights of the Concessionaire under this Agreement including the Concessionaire's right to generate revenue from advertisements; and
- (b) exercise such rights itself and perform the obligations hereunder or authorize any other person to exercise or perform the same on its behalf during such suspension (the "**Suspension**").

Suspension hereunder shall be effective forthwith upon issue of notice by the Authority to the Concessionaire and may extend up to a period not exceeding 180 (one

hundred and eighty) days from the date of issue of such notice; provided that upon written request from the Concessionaire and the Lenders/ Lenders' Representative, the Authority shall extend the aforesaid period of 180 (one hundred and eighty) days by a further period not exceeding 90 (ninety) days.

29.2 Authority to act on behalf of Concessionaire

29.2.1 During the period of Suspension, the Authority shall, on behalf of the Concessionaire, collect all revenues under and in accordance with this Agreement and deposit the same in the Escrow Account. The Authority shall be entitled to make withdrawals from the Escrow Account for meeting the costs incurred by it for remedying and rectifying the cause of Suspension.

29.2.2 During the period of Suspension hereunder, all rights and liabilities vested in the Concessionaire in accordance with the provisions of this Agreement shall continue to vest therein and all things done or actions taken, including expenditure incurred by the Authority for discharging the obligations of the Concessionaire under and in accordance with this Agreement and the Project Agreements, shall be deemed to have been done or taken for and on behalf of the Concessionaire and the Concessionaire undertakes to indemnify the Authority for all costs incurred during such period. The Concessionaire hereby licences respectively, the Authority or any other person authorised by it under Clause 29.1 to use during Suspension, all Intellectual Property belonging to or licenced to the Concessionaire with respect to the Project and its design, engineering, renovation, operation and maintenance, and which is used or created by the Concessionaire in performing its obligations under the Agreement.

29.3 Revocation of Suspension

29.3.1 In the event that the Authority shall have rectified or removed the cause of Suspension within a period not exceeding 90 (ninety) days from the date of Suspension, it shall revoke the Suspension forthwith and restore all rights of the Concessionaire under this Agreement. For the avoidance of doubt, the Parties expressly agree that the Authority may, in its discretion, revoke the Suspension at any time, whether or not the cause of Suspension has been rectified or removed hereunder.

29.3.2 Upon the Concessionaire having cured the Concessionaire Default within a period not exceeding 90 (ninety) days from the date of Suspension, the Authority shall revoke the Suspension forthwith and restore all rights of the Concessionaire under this Agreement.

29.4 Substitution of Concessionaire

At any time during the period of Suspension, the Lenders' Representative, on behalf of Lenders, shall be entitled to substitute the Concessionaire under and in accordance with the Substitution Agreement, and upon receipt of notice thereunder from the Lenders' Representative, the Authority shall withhold Termination for a period not exceeding 180 (one hundred and eighty) days from the date of Suspension, and any extension thereof under Clause 29.1 for enabling the Lenders' Representative to exercise its rights of substitution on behalf of Lenders.

29.5 Termination

29.5.1 At any time during the period of Suspension under this Article, the Concessionaire may by notice require the Authority to revoke the Suspension and issue a Termination Notice. Subject to the rights of the Lenders' Representative to undertake substitution in accordance with the provisions of this Agreement and within the period specified in Clause 29.4, the Authority shall, within 15 (fifteen) days of receipt of such notice, terminate this Agreement.

29.5.2 Notwithstanding anything to the contrary contained in this Agreement, in the event that Suspension is not revoked within 180 (one hundred and eighty) days from the date of Suspension hereunder or within the extended period, if any, set forth in Clause 29.1, the Concession Agreement shall, upon expiry of the aforesaid period, be deemed to have been terminated by mutual agreement of the Parties and all the provisions of this Agreement shall apply, mutatis mutandis, to such Termination as if a Termination Notice had been issued by the Authority upon occurrence of a Concessionaire Default.

ARTICLE 30: TERMINATION

30.1 Termination for Concessionaire Default

30.1.1 Save as otherwise provided in this Agreement, in the event that any of the defaults specified below shall have occurred, and the Concessionaire fails to cure the default within the Cure Period set forth below, or where no Cure Period is specified, then within a Cure Period of 120 (one hundred and twenty) days, the Concessionaire shall be deemed to be in default of this Agreement (the "**Concessionaire Default**"), unless the default has occurred solely as a result of any breach of this Agreement by the Authority or due to Force Majeure. The defaults referred to herein shall include:

- (a) the Performance Security has been encashed and appropriated in accordance with provisions herein and the Concessionaire fails to replenish or provide fresh Performance Security within a Cure Period of 15 (fifteen) days;
- (b) subsequent to the replenishment or furnishing of fresh Performance Security in accordance with the provisions herein, the Concessionaire fails to meet any Condition Precedent or cure the Concessionaire Default, as the case may be, for which whole or part of the Performance Security was appropriated;
- (c) the Concessionaire does not achieve the COD and continues to be in default for 120 (one hundred and twenty) days;
- (d) the Concessionaire abandons or manifests intention to abandon the operation of the Project without the prior written consent of the Authority;
- (e) the Concessionaire is in breach of the Key Performance Indicators or O&M Requirements or the Safety Requirements, as the case may be;
- (f) the Punch List items have not been completed within the period specified therein;
- (g) the Concessionaire is in breach of the O&M Requirements or the Safety Requirements, as the case may be;
- (h) the Concessionaire has failed to make any payments to the Authority within the period specified in this Agreement;
- (i) an Escrow Default has occurred, and the Concessionaire fails to cure the default within a Cure Period of 15 (fifteen) days;
- (j) upon occurrence of a Financial Default, the Lenders' Representative has by notice required the Authority to undertake Suspension or Termination, as the case may be, in accordance with the Substitution Agreement and the Concessionaire fails to cure the default within the Cure Period specified hereinabove;
- (k) a breach of any of the Project Agreements by the Concessionaire has caused a Material Adverse Effect;
- (l) the Concessionaire creates any Encumbrance in breach of this Agreement;
- (m) the Concessionaire repudiates this Agreement or otherwise takes any action or evidences or conveys an intention not to be bound by the Agreement;
- (n) a Change in Ownership has occurred in breach of the provisions herein;
- (o) there is a transfer, pursuant to law either of (i) the rights and/or obligations of the Concessionaire under any of the Project Agreements, or of (ii) all or part of the assets or undertaking of the Concessionaire, and such transfer causes a Material Adverse Effect;
- (p) an execution levied on any of the assets of the Concessionaire has caused a Material Adverse Effect;
- (q) the Concessionaire is adjudged bankrupt or insolvent, or if a trustee or receiver is appointed for the Concessionaire or for the whole or material part of its assets that has a material bearing on the Project;

- (r) the Concessionaire has been, or is in the process of being liquidated, dissolved, wound-up, amalgamated or reconstituted in a manner that would cause, in the reasonable opinion of the Authority, a Material Adverse Effect;
- (s) occurrence of any Insolvency Event;
- (t) a resolution for winding up of the Concessionaire is passed, or any petition for winding up of the Concessionaire is admitted by a court of competent jurisdiction and a provisional liquidator or receiver is appointed and such order has not been set aside within 90 (ninety) days of the date thereof or the Concessionaire has been or is in the process of being amalgamated or reconstituted in a manner that would cause, in the reasonable opinion of the Authority, a Material Adverse Effect or the Concessionaire is ordered to be wound up by Court except for the purpose of amalgamation or reconstruction provided that, as part of such amalgamation or reconstruction, the entire property, assets and undertaking of the Concessionaire are transferred to the amalgamated or reconstructed entity and that the amalgamated or reconstructed entity has unconditionally assumed the obligations of the Concessionaire under this Agreement and the Project Agreements; and provided that:
 - (i) the amalgamated or reconstructed entity has the capability and operating experience necessary for the performance of its obligations under this Agreement and the Project Agreements;
 - (ii) the amalgamated or reconstructed entity has the financial standing to perform its obligations under this Agreement and the Project Agreements and has a credit worthiness at least as good as that of the Concessionaire as at the Appointed Date; and
 - (iii) each of the Project Agreements remains in full force and effect;
- (u) any representation or warranty of the Concessionaire herein contained which is, as of the date hereof, found to be materially false, incorrect or misleading or the Concessionaire is at any time hereafter found to be in breach thereof;
- (v) the Concessionaire submits to the Authority any statement, notice or other document, in written or electronic form, which has a material effect on the Authority's rights, obligations or interests and which is false in material particulars;
- (w) the Concessionaire has failed to fulfill any obligation, for which failure Termination has been specified in this Agreement;
- (x) the Concessionaire issues a Termination Notice in violation of this Agreement; or
- (y) the Concessionaire commits a default in complying with any other provision of this Agreement if such default causes a Material Adverse Effect on the Authority.
- (z) Misappropriation of advance or income from the Project or non-deposit of any cash inflow into Escrow account.

- 30.1.2** Without prejudice to any other rights or remedies which the Authority may have under this Agreement, upon occurrence of a Concessionaire Default, the Authority shall be entitled to terminate this Agreement by issuing a Termination Notice to the Concessionaire; provided that before issuing the Termination Notice, the Authority shall by a notice inform the Concessionaire of its intention to issue such Termination Notice and grant 15 (fifteen) days to the Concessionaire to make a representation, and may after the expiry of such 15 (fifteen) days, whether or not it is in receipt of such representation, issue the Termination Notice,.
- 30.1.3** The Authority shall, if there be Lenders, send a copy of its notice of intention to issue a Termination Notice referred to in Clause 30.1.2 to inform the Lenders' Representative and grant 15 (fifteen) days to the Lenders' Representative, for making a representation on behalf of the Lenders stating the intention to substitute the Concessionaire in accordance with the Substitution Agreement. In the event the Authority receives such representation on behalf of Lenders, it shall, in its discretion, either withhold Termination for a period not exceeding 180 (one hundred and eighty) days from the date of such representation or exercise its right of Suspension, as the case may be, for enabling the Lenders' Representative to exercise the Lenders' right of substitution in accordance with the Substitution Agreement.

Provided that the Lenders' Representative may, instead of exercising the Lenders' right of substitution, procure that the default specified in the notice is cured within the aforesaid period of 120 (one hundred and twenty) days, and upon such curing thereof, the Authority shall withdraw its notice referred to above and restore all the rights of the Concessionaire:

Provided further that upon written request from the Lenders' Representative and the Concessionaire, the Authority shall extend the aforesaid period of 120 (one hundred and twenty) days by such further period not exceeding 90 (ninety) days, as the Authority may deem appropriate.

30.2 Termination for Authority Default

In the event that any of the defaults specified below shall have occurred, and the Authority fails to cure such default within a Cure Period of 90 (ninety) days or such longer period as has been expressly provided in this Agreement, the Authority shall be deemed to be in default of this Agreement (the "**Authority Default**") unless the default has occurred as a result of any breach of this Agreement by the Concessionaire or due to Force Majeure. The defaults referred to herein shall include:

- (a) The Authority commits a material default in complying with any of the provisions of this Agreement and such default has a Material Adverse Effect on the Concessionaire;
- (b) the Authority has failed to make any payment to the Concessionaire within the period specified in this Agreement;
- (c) The Authority repudiates this Agreement or otherwise takes any action that amounts to or manifests an irrevocable intention not to be bound by this Agreement.

Without prejudice to any other right or remedy which the Concessionaire may have under this Agreement, upon occurrence of an Authority Default, the Concessionaire shall, subject to the provisions of the Substitution Agreement, be entitled to terminate this Agreement by issuing a Termination Notice to the Authority; provided that before issuing the Termination Notice, the Concessionaire shall by a notice inform the Authority of its intention to issue the Termination Notice and grant 15 (fifteen) days to the Authority to make a representation, and may after the expiry of such 15 (fifteen) days, whether or not it is in receipt of such representation, issue the Termination Notice.

30.3 Termination Payments

- 30.3.1** Upon Termination on account of a Concessionaire Default during the Operation Period, the Authority shall pay to the Concessionaire, by way of Termination Payment, an amount equal to: 90% (ninety per cent) of the Debt Due less Insurance Cover, provided that if any insurance claims forming part of the Insurance Cover are not admitted and paid, then 80% (eighty per cent) of such unpaid claims shall be included in the computation of Debt Due. For the avoidance of doubt, the Concessionaire hereby acknowledges that no Termination Payment shall be due or payable on account of a Concessionaire Default occurring prior to COD.
- 30.3.2** Upon Termination on account of an Authority Default, the Authority shall pay to the Concessionaire, by way of Termination Payment, an amount equal to:
- (a) Debt Due; and
 - (b) 150% (one hundred and fifty per cent) of the Adjusted Equity.
- 30.3.3** Termination Payment shall become due and payable to the Concessionaire within 30 (thirty) days of a demand being made by the Concessionaire to the Authority with the necessary particulars, and in the event of any delay, the Authority shall pay interest at a rate equal to 3% (five per cent) above the prevailing SBI MCLR on the amount of Termination Payment remaining unpaid; provided that such delay shall not exceed 90

(ninety) days. For the avoidance of doubt, it is expressly agreed that Termination Payment shall constitute full discharge by the Authority of its payment obligations in respect thereof hereunder.

30.3.4 The Concessionaire expressly agrees that Termination Payment under this Article shall constitute a full and final settlement of all claims of the Concessionaire on account of Termination of this Agreement for any reason whatsoever and that the Concessionaire or any shareholder thereof shall not have any further right or claim under any law, treaty, convention, contract or otherwise.

30.4 Other rights and obligations of the Authority

Upon Termination for any reason whatsoever, the Authority shall:

- (a) be deemed to have taken possession and control of the Project forthwith;
- (b) take possession and control of all materials, implements, plants and equipment, if any, on or about the Bus Shelters;
- (c) be entitled to restrain the Concessionaire and any person claiming through or under the Concessionaire from entering upon the Bus Shelters or any part of the Project; and
- (d) require the Concessionaire to comply with the Divestment Requirements set forth herein;

30.5 Survival of Rights

Notwithstanding anything to the contrary contained in this Agreement, but subject to the provisions of Article 33, any Termination pursuant to the provisions of this Agreement shall be without prejudice to the accrued rights of either Party including its right to claim and recover money damages, insurance proceeds, security deposits, and other rights and remedies, which it may have in law or contract. All rights and obligations of either Party under this Agreement, including Termination Payments and Divestment Requirements, shall survive the Termination to the extent such survival is necessary for giving effect to such rights and obligations.

ARTICLE 31: DIVESTMENT OF RIGHTS AND INTEREST

31.1 Divestment Requirements

31.1.1 Upon Termination, the Concessionaire shall comply with and conform to the following Divestment Requirements:

- (a) notify to the Authority forthwith the location and particulars of all Project Assets created during the Concession Period;
- (b) deliver forthwith the actual or constructive possession of the Bus Shelters, free and clear of all Encumbrances, save and except to the extent set forth in the Substitution Agreement;
- (c) cure all defects and deficiencies so that the Project is compliant with the O&M Requirements; provided that in the event of Termination during the Renovation Period, each Bus Shelters shall be handed over on '*as is where is*' basis after bringing them to a safe condition;
- (d) deliver and transfer the Bus Shelters in good working condition subject to normal wear and tear including warranties, guarantees, and any required operational licenses;
- (e) deliver and transfer relevant records, reports, Intellectual Property and other licences pertaining to the Project and its design, engineering, renovation, operation and maintenance, including all programmes and manuals pertaining thereto, and complete '*as built*' Drawings as on the Transfer Date. For the avoidance of doubt, the Concessionaire represents and warrants that the Intellectual Property delivered hereunder shall be adequate and complete for the design, engineering, renovation, operation and maintenance of the Project and shall be assigned to the Authority free of any encumbrance;
- (f) transfer and/or deliver all Applicable Permits to the extent permissible under Applicable Laws;
- (g) execute such deeds of conveyance, documents and other writings as the Authority may reasonably require for conveying, divesting and assigning all the rights, title and interest of the Concessionaire in the Project, including manufacturers' warranties in respect of any plant or equipment and the right to receive outstanding insurance claims to the extent due and payable to the Authority, absolutely unto the Authority or its nominee; and
- (h) comply with all other requirements as may be prescribed or required under Applicable Laws for completing the divestment and assignment of all rights, title and interest of the Concessionaire in the Project, free from all Encumbrances, absolutely unto the Authority or to its nominee.

31.1.2 Subject to the exercise by the Authority of its rights under this Agreement or under any of the Project Agreements the Parties shall continue to perform their obligations under this Agreement, notwithstanding the issuance of any Termination Notice, until the Termination of this Agreement becomes effective in accordance with its terms.

31.2 Inspection and cure

Not earlier than 90 (ninety) days prior to Termination but not later than 7 (seven) days prior to the effective date of such Termination, the Independent Engineer shall verify, after giving due notice to the Concessionaire of the time, date and venue of such verification, compliance by the Concessionaire with the O&M Requirements, and if required, cause appropriate Tests to be carried out at the Concessionaire's cost for this purpose. Defaults, if any, in the O&M Requirements shall be cured by the Concessionaire at its cost and the provisions of Article 35 shall apply, mutatis mutandis, in relation to curing of defects or deficiencies under this Article.

31.3 Cooperation and assistance on transfer of Project

31.3.1 The Parties shall cooperate on a best effort basis and take all necessary measures, in good faith, to achieve a smooth handover of the Project in accordance with the provisions of this Agreement so as to protect the safety of and avoid undue delay or inconvenience to the public, other members of the public or the lawful occupiers of any part of the Bus Shelters.

31.3.2 The Parties shall provide to each other, 9 (nine) months prior to the Transfer Date in the event of Termination by efflux of time and immediately in the event of either Party conveying to the other Party its intent to issue a Termination Notice, as the case may be, as much information and advice as is reasonably practicable regarding the proposed arrangements for operation of the Project following the Transfer Date. The Concessionaire shall further provide such reasonable advice and assistance as the Authority, its concessionaire or agent may reasonably require for operation of the Project until the expiry of 6 (six) months after the Transfer Date.

31.3.3 The Authority shall have the option to purchase or hire from the Concessionaire at a fair market value and free from any encumbrance all or any part of the plant and machinery used in connection with the Project, but which does not form part of the Project Assets specified in Clause 31.1.1 and is reasonably required in connection with operation of the Project. For the avoidance of doubt, in the event of dispute or difference relating to fair market value, the Dispute Resolution Procedure shall apply.

31.4 Vesting Certificate

The divestment of all rights, title and interest in the Project shall be deemed to be complete on the date when all of the Divestment Requirements have been fulfilled, and the Authority shall, without unreasonable delay, thereupon issue a certificate substantially in the form set forth in **Schedule-G** (the "**Vesting Certificate**"), which

will have the effect of constituting evidence of divestment by the Concessionaire of all of its rights, title and interest in the Project, and their vesting in the Authority pursuant hereto. It is expressly agreed that any defect or deficiency in the Divestment Requirements shall not in any manner be construed or interpreted as restricting the exercise of any rights by the Authority or its nominee on, or in respect of, the Project on the footing that all Divestment Requirements have been complied with by the Concessionaire.

31.5 Divestment costs etc.

- 31.5.1** The Concessionaire shall bear and pay all costs incidental to divestment of all of the rights, of the Concessionaire in the Project Assets in favor of the Authority upon Termination, save and except that all stamp duties payable on any deeds or Documents executed by the Concessionaire in connection with such Divestment shall be borne by the Authority.
- 31.5.2** In the event of any Dispute relating to matters covered by and under this Article, the Dispute Resolution Procedure shall apply.

ARTICLE 32: DEFECTS LIABILITY AFTER TERMINATION

32.1 Liability for defects after Termination

The Concessionaire shall be responsible for all defects and deficiencies in the Project for a period of 120 (One hundred and twenty) days after Termination, and it shall have the obligation to repair or rectify, at its own cost, all defects and deficiencies observed by the Independent Engineer in the Project during the aforesaid period. In the event that the Concessionaire fails to repair or rectify such defect or deficiency within a period of 15 (fifteen) days from the date of notice issued by the Authority in this behalf, the Authority shall be entitled to get the same repaired or rectified at the Concessionaire's risk and cost so as to make the Project conform to the O&M Requirements. All costs incurred by the Authority hereunder shall be reimbursed by the Concessionaire to the Authority within 15 (fifteen) days of receipt of demand thereof, and in the event of default in reimbursing such costs, the Authority shall be entitled to recover the same from the Escrow Account.

32.2 Retention in Escrow Account

- 32.2.1** Notwithstanding anything to the contrary contained in this Agreement, but subject to the provisions of Clause 32.2.3, a sum equal to 10% (ten per cent) of the total revenues

for the year immediately preceding the Transfer Date shall be retained in the Escrow Account for a period of 120 (one hundred and twenty) days after Termination for meeting the liabilities, if any, arising out of or in connection with the provisions of Clause 32.1.

32.2.2 Without prejudice to the provisions of Clause 32.2.1 , the Independent Engineer shall carry out an inspection of the Project at any time between 210 (two hundred and ten) and 180 (one hundred and eighty) days prior to the Termination and if it recommends that the status of the Project is such that a sum larger than the amount stipulated in Clause 32.2. should be retained in the Escrow Account and for a period longer than the aforesaid 120 (one hundred and twenty) days, the amount recommended by the Independent Engineer shall be retained in the Escrow Account for the period specified by it.

32.2.3 The Concessionaire may, for the performance of its obligations under this Article, provide to the Authority a guarantee from a Bank for a sum equivalent to the amount determined under Clause 32.2.1 or 32.2.2 as the case may be, and for the period specified therein, substantially in the form set forth in Schedule-D (the “**Performance Guarantee**”), to be modified, mutatis mutandis, for this purpose, and the Authority shall, without prejudice to its other rights and remedies hereunder or in law, be entitled to encash and appropriate the required amounts from the Performance Guarantee for undertaking the repairs or rectification at the Concessionaire’s risk and cost in accordance with the provisions of this Article 32. Upon furnishing of a Performance Guarantee under this Clause 32.2.3, the retention of funds in the Escrow Account in terms of Clause 32.2.1 or 32.2.2, as the case may be, shall be dispensed with.

PART VI OTHER PROVISIONS

ARTICLE 33: ASSIGNMENT AND CHARGES

33.1 Restrictions on assignment and charges

33.1.1 Subject to Clauses 33.2 and 33.3, this Agreement shall not be assigned by the Concessionaire to any person, save and except with the prior consent in writing of the Authority, which consent the Authority shall be entitled to decline without assigning any reason.

33.1.2 Subject to the provisions of Clause 33.2, the Concessionaire shall not create nor permit to subsist any Encumbrance, or otherwise transfer or dispose of all or any of its rights and benefits under this Agreement or any Project Agreement to which the Concessionaire is a party, except with prior consent in writing of the Authority, which consent the Authority shall be entitled to decline without assigning any reason.

33.2 Permitted assignment and charges

The restraints set forth in Clause 33.1 shall not apply to:

- (a) liens arising by operation of law (or by an agreement evidencing the same) in the ordinary course of business of the Concessionaire;
- (b) mortgages/pledges/hypothecation of goods/assets, and their related documents of title, arising or created in the ordinary course of business of the Concessionaire, and as security only for indebtedness to the Lenders under the Financing Agreements and/or for working capital arrangements for the Project;
- (c) assignment of rights, interest and obligations of the Concessionaire to or in favour of the Lenders' Representative as nominee and for the benefit of the Lenders, to the extent covered by and in accordance with the Substitution Agreement as security for financing provided by Lenders under the Financing Agreements; and
- (d) liens or encumbrances required by any Applicable Law.

33.3 Substitution Agreement

33.3.1 The Lenders' Representative, on behalf of Lenders, may exercise the right to substitute the Concessionaire pursuant to the agreement for substitution of the Concessionaire (the "**Substitution Agreement**") to be entered into amongst the Concessionaire, the Authority and the Lenders' Representative, on behalf of Lenders, substantially in the form set forth in Schedule I.

33.3.2 Upon substitution of the Concessionaire under and in accordance with the Substitution

Agreement, the Nominated Company substituting the Concessionaire shall be deemed to be the Concessionaire under this Agreement and shall enjoy all rights and be responsible for all obligations of the Concessionaire under this Agreement as if it were the Concessionaire; provided that where the Concessionaire is in breach of this Agreement on the date of such substitution, the Authority shall by notice grant a Cure Period of 120 (one hundred and twenty)] days to the Concessionaire for curing such breach.

33.4 Assignment by the Authority

Notwithstanding anything to the contrary contained in this Agreement, the Authority may, after giving 60 (sixty) days' notice to the Concessionaire, assign and/ or transfer any of its rights and benefits and/or obligations under this Agreement to an assignee who is, in the reasonable opinion of the Authority, capable of fulfilling all of the Authority's then outstanding obligations under this Agreement.

ARTICLE 34: CHANGE IN LAW

34.1 Increase in costs

34.1.1 If as a result of Change in Law, the Concessionaire suffers an increase in costs or reduction in net after-tax return or other financial burden, the aggregate financial effect of which exceeds Rs. 5 (five) crore in any Accounting Year, the Concessionaire may so notify the Authority and propose amendments to this Agreement so as to place the Concessionaire in the same financial position as it would have enjoyed had there been no such Change in Law resulting in increased cost, reduction in return or other financial burden as aforesaid. Upon notice by the Concessionaire, the Parties shall meet, as soon as reasonably practicable but no later than [30 (thirty)] days from the date of notice, and either agree on amendments to this Agreement or on any other mutually agreed arrangement:

34.1.2 Provided that if no agreement is reached within 90 (ninety) days of the aforesaid notice, the Concessionaire may, by notice, require the Authority to pay an amount that would place the Concessionaire in the same financial position that it would have enjoyed had there been no such Change in Law, and within 15 (fifteen) days of receipt of such notice, along with particulars thereof, the Authority shall pay the amount specified therein; provided that if the Authority shall dispute such claim of the Concessionaire, the same shall be settled in accordance with the Dispute Resolution Procedure. For the avoidance of doubt, it is agreed that this Clause shall be restricted to changes in law directly affecting the Concessionaire's costs of performing its obligations under this

Agreement.

34.2 Reduction in Costs

34.2.1 If as a result of Change in Law, the Concessionaire benefits from a reduction in costs or increase in net after-tax return or other financial gains, the aggregate financial effect of which exceeds Rs. 5 (five) crore in any Accounting Year, the Authority may so notify the Concessionaire and propose amendments to this Agreement so as to place the Concessionaire in the same financial position as it would have enjoyed had there been no such Change in Law resulting in decreased costs, increase in return or other financial gains as aforesaid. Upon notice by the Authority, the Parties shall meet, as soon as reasonably practicable but no later than 30 (thirty) days from the date of notice, and either agree on such amendments to this Agreement or on any other mutually agreed arrangement:

34.2.2 Provided that if no agreement is reached within 90 (ninety) days of the aforesaid notice, the Authority may, by notice, require the Concessionaire to pay an amount that would place the Concessionaire in the same financial position that it would have enjoyed had there been no such Change in Law, and within 15 (fifteen) days of receipt of such notice, along with particulars thereof, the Concessionaire shall pay the amount specified therein to the Authority; provided that if the Concessionaire shall dispute such claim of the Authority, the same shall be settled in accordance with the Dispute Resolution Procedure. For the avoidance of doubt, it is agreed that this Clause shall be restricted to changes in law directly affecting the Concessionaire's costs of performing its obligations under this Agreement.

34.3 Restriction on compensation

The Parties acknowledge and agree that the demand for compensation under this Article 34 shall be restricted to the effect of Change in Law during the respective Accounting Year and shall be made at any time after commencement of such year, but no later than one year from the close of such Accounting Year.

ARTICLE 35: LIABILITY AND INDEMNITY

35.1 General indemnity

35.1.1 The Concessionaire will indemnify, defend, save and hold harmless the Authority and its officers, servants, agents, Government Instrumentalities and Government owned

and/or controlled entities/enterprises, (the “**Authority Indemnified Persons**”) against any and all suits, proceedings, actions, demands and claims from third parties for any loss, damage, cost and expense of whatever kind and nature, whether arising out of any breach by the Concessionaire of any of its obligations under this Agreement or any related agreement or on account of any defect or deficiency in the provision of services by the Concessionaire or from any negligence of the Concessionaire under contract or tort or on any other ground whatsoever, except to the extent that any such suits, proceedings, actions, demands and claims have arisen due to any negligent act or omission, or breach or default of this Agreement on the part of the Authority Indemnified Persons.

35.1.2 The Authority will indemnify, defend, save and hold harmless the Concessionaire against any and all suits, proceedings, actions, demands and claims from third parties for any loss, damage, cost and expense of whatever kind and nature arising out of (i) defect in title and/or the rights of the Authority in the Bus Shelters, and/or (ii) breach by the Authority of any of its obligations under this Agreement or any related agreement, which materially and adversely affect the performance by the Concessionaire of its obligations under this Agreement, save and except that where any such claim, suit, proceeding, action, and/or demand has arisen due to a negligent act or omission, or breach of any of its obligations under any provision of this Agreement or any related agreement and/or breach of its statutory duty on the part of the Concessionaire, its subsidiaries, affiliates, contractors, servants or agents, the same shall be the liability of the Concessionaire.

35.2 Indemnity by the Concessionaire

Without limiting the generality of Clause 35.1 the Concessionaire shall fully indemnify, hold harmless and defend the Authority and the Authority Indemnified Persons from and against any and all loss and/or damages arising out of or with respect to:

- (a) failure of the Concessionaire to comply with Applicable Laws and Applicable Permits;
- (b) payment of taxes required to be made by the Concessionaire in respect of the income or other taxes of the Concessionaire’s contractors, suppliers and representatives; or
- (c) non-payment of amounts due as a result of materials or services furnished to the Concessionaire or any of its contractors which are payable by the Concessionaire or any of its contractors.

35.2.1 Without limiting the generality of the provisions of this Article the Concessionaire shall fully indemnify, hold harmless and defend the Authority Indemnified Persons from and against any and all suits, proceedings, actions, claims, demands, liabilities and damages which the Authority 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 Concessionaire or by the Concessionaire's Contractors in performing the Concessionaire's obligations or in any way incorporated in or related to the Project. If in any such suit, action, claim or proceedings, a temporary restraint order or preliminary injunction is granted, the Concessionaire shall make every reasonable effort, by giving a satisfactory bond or otherwise, to secure the revocation or suspension of the injunction or restraint order. If, in any such suit, action, 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 Concessionaire shall promptly make every reasonable effort to secure for the Authority a license, at no cost to the Authority, authorizing continued use of the infringing work. If the Concessionaire is unable to secure such license within a reasonable time, the Concessionaire 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 part or process or modify the same so that it becomes non-infringing.

35.3 Notice and contest of claims

In the event that either Party receives a claim or demand from a third party in respect of which it is entitled to the benefit of an indemnity under this Article 35 (the "**Indemnified Party**") it shall notify the other Party (the "**Indemnifying Party**") within 15 (fifteen) days of receipt of the claim or demand and shall not settle or pay the claim without the prior approval of the Indemnifying Party, which approval shall not be unreasonably withheld or delayed. In the event that the Indemnifying Party wishes to contest or dispute the claim or demand, it may conduct the proceedings in the name of the Indemnified Party, subject to the Indemnified Party being secured against any costs involved, to its reasonable satisfaction.

35.4 Defense of claims

35.4.1 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 reasonable costs and expenses thereof shall be indemnified by the Indemnifying Party. If the Indemnifying Party acknowledges in writing its obligation to indemnify the Indemnified Party in respect of loss to the full extent provided by this Article, 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 the 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 prior to the assumption by the Indemnifying Party of such defense. The Indemnifying Party shall not be entitled to settle or compromise any claim, demand, action, suit or proceeding without the prior written consent of 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.

- 35.4.2** If the Indemnifying Party has exercised its rights under Clause 35.3 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 unreasonably withheld or delayed).
- 35.4.3** If the Indemnifying Party exercises its rights under Clause 35.3, the Indemnified Party shall nevertheless have the right to employ its own counsel, and such counsel may participate in such action, but the fees and expenses of such counsel shall be at the expense of the Indemnified Party, when and as incurred, unless:
- (a) the employment of counsel by such party has been authorized in writing by the Indemnifying Party;
 - (b) 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 defense of such action;
 - (c) the Indemnifying Party shall not, in fact, have employed independent counsel reasonably satisfactory to the Indemnified Party, to assume the defense of such action and shall have been so notified by the Indemnified Party; or
 - (d) the Indemnified Party shall have reasonably concluded and specifically notified the Indemnifying Party either:
 - (i) that there may be specific defenses available to it which are different from or additional to those available to the Indemnifying Party; or
 - (ii) that such claim, action, suit or proceeding involves or could have a Material Adverse Effect upon it beyond the scope of this Agreement:

Provided that if Sub-clauses (b), (c) or (d) of Clause 35.4.3 shall be applicable, the counsel for the Indemnified Party shall have the right to direct the defense of such claim, demand, action, suit or proceeding on behalf of the Indemnified Party, and the reasonable fees and disbursements of such counsel shall constitute legal or other expenses hereunder.

35.5 No consequential claims

Notwithstanding anything to the contrary contained in this Article, the indemnities herein provided shall not include any claim or recovery in respect of any cost, expense, loss or damage of an indirect, incidental or consequential nature, including loss of profit, except as expressly provided in this Agreement.

35.6 Survival on Termination

The provisions of this Article 35 shall survive Termination.

ARTICLE 36: RIGHTS AND TITLE OVER THE BUS SHELTERS

36.1 Licensee rights

For the purpose of this Agreement, the Concessionaire shall have rights to the use of the Bus Shelters as sole licensee subject to and in accordance with this Agreement, and to this end, it may regulate the entry and use of the Project by third parties in accordance with and subject to the provisions of this Agreement.

36.2 Access rights of the Authority and others

The Concessionaire shall allow free access to the Bus Shelters at all times for the authorised representatives and the Authority, Lenders, and the Independent Engineer, and for the persons duly authorized by any Government Instrumentality to inspect the Project or 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.

36.3 Property taxes

All property taxes on the Bus Shelters shall be payable by the Authority as owner of the Bus Shelters; provided, however, that any such taxes payable by the Concessionaire under Applicable Laws for use of the Bus Shelters shall not be reimbursed or payable by the Authority.

36.4 Restriction on sub-letting

The Concessionaire shall not sublicense or sublet the whole or any part of the Bus Shelters, save and except as may be expressly set forth in this Agreement; provided that nothing contained herein shall be construed or interpreted as restricting the right of the Concessionaire to appoint Contractors for the performance of its obligations hereunder including for operation and maintenance of all or any part of the Project.

ARTICLE 37: DISPUTE RESOLUTION**37.1 Dispute resolution**

37.1.1 Any dispute, difference or controversy of whatever nature howsoever arising under or out of or in relation to this Agreement (including its interpretation) between the Parties, and so notified in writing by either Party to the other Party (the “**Dispute**”) shall, in the first instance, be attempted to be resolved amicably in accordance with the conciliation procedure set forth in Clause 37.2.

37.1.2 The Parties agree to use their best efforts for resolving all Disputes arising under or in respect of this Agreement promptly, equitably and in good faith, and further agree to provide each other with reasonable access during normal business hours to all non-privileged records, information and data pertaining to any Dispute.

37.2 Conciliation

In the event of any Dispute between the Parties, either Party may call upon the Independent Engineer to mediate and assist the Parties in arriving at an amicable settlement thereof. Failing mediation by the Independent Engineer or without the intervention of the Independent Engineer, either Party may require such Dispute to be referred to the Chairman of the Authority and the Chairman of the Board of Directors of the Concessionaire for amicable settlement, and upon such reference, the said persons shall meet no later than 7 (seven) days from the date of reference to discuss and attempt to amicably resolve the Dispute. If such meeting does not take place within the 7 (seven) day period or the Dispute is not amicably settled within 30 (thirty) days of the meeting or the Dispute is not resolved as evidenced by the signing of written terms of settlement within 30 (thirty) days of the notice in writing referred to in Clause 37.1.1 or such longer period as may be mutually agreed by the Parties, either Party may refer the Dispute to arbitration in accordance with the provisions of Clause 37.3.

37.3 Arbitration

37.3.1 Any Dispute which is not resolved amicably by conciliation, as provided in Clause

37.2, shall be finally decided by reference to arbitration by an arbitral tribunal constituted in accordance with Clause 37.3.2. Such arbitration shall be held in accordance with the Rules of Arbitration of the Nani Palkhivala Arbitration Centre, Chennai (the “**Rules**”), or such other rules as may be mutually agreed by the Parties and shall be subject to the provisions of the Arbitration and Conciliation Act, 1996. The place of such arbitration shall be the Chennai and the language of arbitration proceedings shall be English.

37.3.2 There shall be an arbitral tribunal comprising three arbitrators, of whom each Party shall select one, and the third arbitrator shall be appointed by the two arbitrators so selected and in the event of disagreement between the two arbitrators, the appointment shall be made in accordance with the Rules.

37.3.3 The arbitral tribunal shall make a reasoned award (the “**Award**”). Any Award made in any arbitration held pursuant to this Article shall be final and binding on the Parties as from the date it is made, and the Concessionaire and the Authority agree and undertake to carry out such Award without delay.

37.3.4 The Concessionaire and the Authority agree that an Award may be enforced against the Concessionaire and/or the Authority, as the case may be, and their respective assets wherever situated.

37.3.5 This Agreement and the rights and obligations of the Parties shall remain in full force and effect, pending the Award in any arbitration proceedings hereunder.

ARTICLE 38: DISCLOSURE

38.1 Disclosure of Specified Documents

The Concessionaire shall make available for inspection by any person, copies of this Agreement, the Maintenance Manual, the Maintenance Programme, the Safety Requirements and O&M Requirements and such other document as may be specified by the Authority from time to time (hereinafter collectively referred to as the “**Specified Documents**”), free of charge, during normal business hours on all working days at the Concessionaire’s registered office.

38.2 Disclosure of Documents relating to safety

The Concessionaire shall make available for inspection by any person copies of all Documents and data relating to safety of the Project, free of charge, during normal business hours on all working days, at the Concessionaire's registered office. The Concessionaire shall make copies of the same available to any person upon payment of copying charges on a 'no profit no loss' basis.

Notwithstanding the provisions of Clauses 38.1 and 38.2, the Authority shall be entitled to direct the Concessionaire, from time to time, to withhold the disclosure of Protected Documents (as defined hereinbelow) to any person in pursuance of the aforesaid Clauses.

Explanation:

The expression Protected Documents shall mean such of the Specified Documents or documents referred to in Clauses 38.1 and 38.2, or portions thereof, the disclosure of which the Authority is entitled to withhold under the provisions of the Right to Information Act, 2005.

ARTICLE 39: REDRESSAL OF PUBLIC GRIEVANCES**39.1 FEEDBACK**

39.1.1 The Concessionaire shall receive feedback/ complaints from public. The Key Performance Indicators are also dependent on effectively resolving the feedback/complaints.

39.1.2 The Authority may, in consultation with the Concessionaire, specify the procedure for making complaints in electronic form and for responses thereto.

39.2 Redressal of complaints

39.2.1 The Concessionaire shall inspect the feedbacks/complaints every day and take prompt and reasonable action for redressal of each feedback/complaint. The action taken shall be briefly noted and maintained in writing in a register and a reply stating the particulars thereof shall be sent by the Concessionaire to the complainant under a certificate of posting.

39.2.2 Within 7 (seven) days of the close of each month, the Concessionaire shall send to the

Authority and to the Independent Engineer a true photocopy of the register and upon perusal thereof, the Authority may, in its discretion, advise the Concessionaire to take such further action as the Authority may deem appropriate for a fair and just redressal of any grievance. The Concessionaire shall consider such advice and inform the Authority of its decision thereon, and if the Authority is of the opinion that the complainant is entitled to further relief, it may refer the matter to the competent forum for its disposal under the Consumer Protection Act, 2019, and advise the complainant to pursue the complaint at his own risk and cost.

ARTICLE 40: MISCELLANEOUS

40.1 Governing law and jurisdiction

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

40.2 Waiver of immunity

Each Party unconditionally and irrevocably:

- (a) agrees that the execution, delivery and performance by it of this Agreement constitute commercial acts done and performed for commercial purpose;
- (b) agrees that, should any proceedings be brought against it or its assets, property or revenues in any jurisdiction in relation to this Agreement or any transaction contemplated by this Agreement, no immunity (whether by reason of sovereignty or otherwise) from such proceedings shall be claimed by or on behalf of the Party with respect to its assets;
- (c) waives any right of immunity which it or its assets, property or revenues now has, may acquire in the future or which may be attributed to it in any jurisdiction; and
- (d) consents generally in respect of the enforcement of any judgment or award against it in any such proceedings to the giving of any relief or the issue of any process in any jurisdiction in connection with such proceedings (including the making, enforcement or execution against it or in respect of any assets, property or revenues whatsoever irrespective of their use or intended use of any order or judgment that may be made or given in connection therewith).

40.3 Delayed payments

The Parties hereto agree that payments due from one Party to the other Party under the provisions of this Agreement shall be made within the period set forth therein, and if no such period is specified, within 30 (thirty) days of receiving a demand along with the necessary particulars. In the event of delay beyond such period, the defaulting Party

shall pay interest for the period of delay calculated at a rate equal to 3% (three per cent) above the prevailing SBI MCLR, and recovery thereof shall be without prejudice to the rights of the Parties under this Agreement including Termination thereof.

40.4 Waiver

40.4.1 Waiver, including partial or conditional waiver, by either Party of any default by the other Party in the observance and performance of any provision of or obligations under this Agreement:

- (a) shall not operate or be construed as a waiver of any other or subsequent default hereof or of other provisions of or obligations under this Agreement;
- (b) shall not be effective unless it is in writing and executed by a duly authorized representative of the Party; and
- (c) shall not affect the validity or enforceability of this Agreement in any manner.

40.4.2 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 thereunder nor time or other indulgence granted by a Party to the other Party shall be treated or deemed as waiver of such breach or acceptance of any variation or the relinquishment of any such right hereunder.

40.5 Liability for review of Documents

Except to the extent expressly provided in this Agreement

- (a) no review, comment or approval by the Authority of any Project Agreement, Document submitted by the Concessionaire nor any observation or inspection of the operation or maintenance of the Project nor the failure to review, approve, comment, observe or inspect hereunder shall relieve or absolve the Concessionaire from its obligations, duties and liabilities under this Agreement, Applicable Laws and Applicable Permits; and
- (b) The Authority shall not be liable to the Concessionaire by reason of any review, comment, approval, observation or inspection referred to in sub-clause (a) above.

40.6 Exclusion of implied warranties etc.

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

40.7 Survival**40.7.1** Termination shall:

- (a) Not relieve the Concessionaire or the Authority, as the case may be, of any obligations hereunder which expressly or by implication survive Termination hereof; and
- (b) except as otherwise provided in any provision of this Agreement expressly limiting the liability of either Party, 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.

40.7.2 All obligations surviving Termination shall only survive for a period of 3 (three) years following the date of such Termination.

40.8 Entire Agreement

This Agreement and the Schedules together constitute a complete and exclusive statement 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 such modification or amendment is agreed to in writing by the Parties and duly executed by persons especially empowered in this behalf by the respective Parties. All prior written or oral understandings, offers or other communications of every kind pertaining to this Agreement are abrogated and withdrawn. For the avoidance of doubt, the Parties hereto agree that any obligations of the Concessionaire arising from the Request for Qualification or Request for Proposals, as the case may be, shall be deemed to form part of this Agreement and treated as such.

40.9 Severability

If for any reason whatsoever, any provision of this Agreement is or 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 will negotiate in good faith with a view to agreeing to one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions, as nearly as is practicable to such invalid, illegal or unenforceable provision. Failure to agree upon any such provisions shall not be subject to the Dispute Resolution Procedure set forth under this Agreement or otherwise.

40.10 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.

40.11 Third parties

This Agreement is intended solely for the benefit of the Parties and their respective successors and permitted assigns, and nothing in this Agreement shall be construed to create any duty to, standard of care with reference to, or any liability to, any person not a party to this Agreement.

40.12 Successors and assigns

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

40.13 Notices

Any notice or other communication to be given by any Party to the other Party under or in connection with the matters contemplated by this Agreement shall be in writing and shall:

- (a) in the case of the Concessionaire, be given by facsimile or e-mail and by letter delivered by hand to the address given and marked for attention of the person set out below or to such other person as the Concessionaire may from time to time designate by notice to the Authority; provided that notices or other communications to be given to an address outside Chennai may, if they are subsequently confirmed by sending a copy thereof by registered acknowledgement due, air mail or by courier, be sent by facsimile or e-mail to the number as the Concessionaire may from time to time designate by notice to the Authority.

{Attention:
Designation:
Address:
Fax No:
Email :}

- (b) in the case of the Authority, be given by facsimile or e-mail and by letter delivered by hand at the address given below and be addressed to the person named below

with a copy delivered to the Authority Representative or such other person as the Authority may from time to time designate by notice to the Concessionaire; provided that if the Concessionaire does not have an office in Chennai it may send such notice by facsimile or e-mail and by registered acknowledgement due, air mail or by courier.

{Name:
Designation:
Address:
Fax No:
Email :}; and

- (c) in the case of the Selected Bidder, be given by facsimile or e-mail and by letter delivered by hand to the address given and marked for attention of the person set out below or to such other person as the Selected Bidder may from time to time designate by notice to the Authority; provided that notices or other communications to be given to an address outside Chennai may, if they are subsequently confirmed by sending a copy thereof by registered acknowledgement due, air mail or by courier, be sent by facsimile or e-mail to the number as the Selected Bidder may from time to time designate by notice to the Authority.

{Attention:
Designation:
Address:
Fax No:
Email ;}

- (d) any notice or communication by a Party to the other Party, given in accordance herewith, shall be deemed to have been delivered when in the normal course of post, it ought to have been delivered and in all other cases, it shall be deemed to have been delivered on the actual date and time of delivery; provided that in the case of facsimile or e-mail, it shall be deemed to have been delivered on the working day following the date of its delivery.

40.14 Language

All notices required to be given by one Party to the other Party and all other communications, documentation and proceedings which are in any way relevant to this Agreement shall be in writing and in English language.

40.15 Counterparts

This Agreement may be executed in two counterparts, each of which, when executed and delivered, shall constitute an original of this Agreement.

ARTICLE 41: DEFINITIONS

40.16 Definitions

In this Agreement, the following words and expressions shall, unless repugnant to the context or meaning thereof, have the meaning hereinafter respectively assigned to them:

“**Accounting Year**” means the financial year commencing from the first day of April of any calendar year and ending on the thirty-first day of March of the next calendar year;

“**Additional Auditors**” shall have the meaning set forth in Clause 26.2.3

“**Adjusted Equity**” means the Equity funded in Indian Rupees and adjusted on the first day of the current month (the “**Reference Date**”), in the manner set forth below, to reflect the change in its value on account of depreciation and variations in WPI, and for any Reference Date occurring:

- (a) on or before COD, the Adjusted Equity shall be a sum equal to the Equity funded in Indian Rupees and expended on the Project, revised to the extent of one half of the variation in WPI occurring between the first day of the month of Appointed Date and the Reference Date;
- (b) from COD and until the 4th (fourth) anniversary thereof, an amount equal to the Adjusted Equity as on COD shall be deemed to be the base (the “**Base Adjusted Equity**”) and the Adjusted Equity hereunder shall be a sum equal to the Base Adjusted Equity, revised at the commencement of each month following COD to the extent of variation in WPI occurring between COD and the Reference Date;
- (c) after the 4th (fourth) anniversary of COD, the Adjusted Equity hereunder shall be a sum equal to the Base Adjusted Equity, reduced by 1.04% (one point zero four per cent)¹ thereof at the commencement of each month following the 4th (fourth) anniversary of COD and the amount so arrived at shall be revised to the extent of variation in WPI occurring between COD and the Reference Date;

“**Affected Party**” shall have the meaning set forth in Clause 27.1;

¹ This number shall be arrived at upon dividing 100 by the number of months comprising the Concession Period. For example, the figure for a 8 year Concession Period shall be $100/96 = 1.04$.

“**Agreement**” or “**Concession Agreement**” means this Agreement, its Recitals, and the Schedules hereto and any amendments thereto made in accordance with the provisions contained in this Agreement;

“**Applicable Laws**” means all laws, brought into force and effect by GOI or the State Government including rules, regulations and notifications made thereunder, and judgments, decrees, injunctions, writs and orders of any court of record, applicable to this Agreement and the exercise, performance and discharge of the respective rights and obligations of the Parties hereunder, as may be in force and effect during the subsistence of this Agreement;

“**Applicable Permits**” means all clearances, licenses, permits, authorizations, no objection certificates, consents, approvals, applicable Development Control Regulations/Zoning Regulations and exemptions required to be obtained or maintained under Applicable Laws in connection with the operation and maintenance of the Project during the subsistence of this Agreement;

“**Appointed Date**” means the date on which Financial Close is achieved or an earlier date that the Parties may by mutual consent determine and shall be deemed to be the date of commencement of the Concession Period. For the avoidance of doubt, every Condition Precedent shall have been satisfied or waived prior to the Appointed Date and in the event all Conditions Precedent are not satisfied or waived, as the case may be, the Appointed Date shall be deemed to occur only when each and every Condition Precedent is either satisfied or waived, as the case may be;

“**Arbitration Act**” means the Arbitration and Conciliation Act, 1996 and shall include modifications to or any re-enactment thereof, as in force from time to time;

“**Associate**” or “**Affiliate**” means, in relation to either Party {and/or Consortium Members}, a person who controls, is controlled by, or is under the common control with such Party {or Consortium Member} (as used in this definition, the expression “control” means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person, whether by operation of law or by contract or otherwise);

“**Authority**” shall have the meaning attributed thereto in the array of Parties as set forth in the Recitals;

“**Authority Default**” shall have the meaning set forth in Clause 30.2;

“**Authority Representative**” means such person or persons as may be authorized in writing by the Authority to act on its behalf under this Agreement and shall include any person or persons having authority to exercise any rights or perform and fulfill any obligations of the Authority under this Agreement;

“**Authority Indemnified Persons**” shall have the meaning set forth in Clause 35.1.1;

“**Bank**” means a scheduled bank approved by RBI incorporated in India and having a minimum net worth of Rs. 1,000 crore (Rupees one thousand crore) or any other bank acceptable to the Authority;

“**Bid**” means the documents in their entirety comprised in the bid submitted by the {Selected Bidder / Consortium} in response to the Request for Proposals in accordance with the provisions thereof and “**Bids**” shall mean the bids submitted by any and all pre-qualified bidders;

“**Bid Date**” means the last date on which the Bid may have been submitted in accordance with the provisions of the Request for Proposals;

“**Bid Documents**” shall collectively mean RFP, any addendum, corrigendum thereof, including the draft Concession Agreement, provided by the Authority for this Project.

“**Bid Security**” means the security provided by the Concessionaire to the Authority along with the Bid, in accordance with the Request for Proposals, and which is to remain in force until substituted by the Performance Security;

“**Bus Shelters**” shall have the meaning set forth in Clause 10.1;

“**Change in Law**” means the occurrence of any of the following after the Bid Date:

- (a) The enactment of any new Indian law;
- (b) The repeal, modification or re-enactment of any existing Indian law as applicable to the State;
- (c) The commencement of any Indian law, as applicable to the State, which has not entered into effect until the Bid Date;
- (d) a change in the interpretation or application of any Indian law, as applicable to the State, by a judgment of a court of record which has become final, conclusive and

binding, as compared to such interpretation or application by a court of record prior to the Bid Date; or

- (e) Any change in the rates of any of the Taxes that have a direct effect on the Project;

“Change in Ownership” means a transfer of the direct and/or indirect legal or beneficial ownership of any shares, or securities convertible into shares, that causes the aggregate holding of the {Selected Bidder}, together with {its } Associates, in the total Equity to decline below 51% (fifty one per cent) thereof till the expiry of Concession Period. Provided that any material variation (as compared to the representations made by the Concessionaire during the bidding process for the purposes of meeting the minimum conditions of eligibility or for evaluation of its application or bid, as the case may be,) in the proportion of the equity holding of {the Selected Bidder / any Consortium Member} to the total Equity, if it occurs prior to expiry of Concession Period, shall constitute Change in Ownership; In case the Selected Bidder is a Consortium, a change in ownership would mean any change , modification or deviation from the following:

- (a) Lead Member (defined herein) and the other Member of the Consortium shall collectively hold at least 51% (fifty-one percent) of the issued and paid up equity share capital in the Concessionaire till the end of the Concession Period;
- (b) Each Consortium Member whose Technical Capacity and Financial Capacity was evaluated for the purposes of qualification and award of Project shall hold at least 26% (twenty six per cent) of the issued and paid up equity share capital till the expiry of the Concession Period.

The Selected Bidder shall hold a minimum issued and paid up equity share capital of 100% till the COD and thereafter hold a minimum issued and paid up equity share capital of 51% till the end of the Concession Period.

“Change of Scope” shall have the meaning set forth in Clause 16.1.1;

“Change of Scope Notice” shall have the meaning set forth in Clause 16.2.1;

“Change in Scope Order” shall have the meaning set forth in Clause 16.2.3

“Company” means the company acting as the Concessionaire under this Agreement;

“Completion Certificate” shall have the meaning set forth in Clause 14.2;

“**Concession**” shall have the meaning set forth in Clause 3.1.1;

“**Concessionaire**” shall have the meaning attributed thereto in the array of Parties hereinabove as set forth in the Recitals;

“**Concession Fee**” shall have the meaning set forth in Clause 23.1

“**Concession Period**” means the period starting on and from Appointed Date and ending on the Transfer Date;

“**Concessionaire Default**” shall have the meaning set forth in Clause 30.1.1;

“**COD**” or “**Commercial Operation Date**” shall have the meaning set forth in Clause 15.1;

“**Concurrent Auditors**” shall have the meaning set forth in Clause 26.2.4;

“**Conditions Precedent**” shall have the meaning set forth in Clause 4.1.1;

{“**Consortium**” shall have the meaning set forth in Recital (B);}

{“**Consortium Member**” means a company specified in Recital (B) as a member of the Consortium;}

“**Contractor**” means the person or persons, as the case may be, with whom the Concessionaire has entered into any material agreement or contract for matters incidental to the Project, but does not include a person who has entered into an agreement for providing financial assistance to the Concessionaire;

“**Covenant**” shall have the meaning set forth in Clause 5.2.5;

“**Cure Period**” means the period specified in this Agreement for curing any breach or default of any provision of this Agreement by the Party responsible for such breach or default and shall:

- (a) commence from the date on which a notice is delivered by one Party to the other Party asking the latter to cure the breach or default specified in such notice; and
 - (b) not relieve any Party from liability to pay Damages or compensation under the provisions of this Agreement;
 - (c) not in any way be extended by any period of Suspension under this Agreement;
- provided that if the cure of any breach by the Concessionaire requires any reasonable action by the Concessionaire that must be approved by the Authority or the

Independent Expert hereunder, the applicable Cure Period shall be extended by the period taken by the Authority or the Independent Engineer to accord their approval;

“**Damages**” shall have the meaning set forth in Sub-clause (u) of Clause 1.2.1;

“**Debt Due**” means the aggregate of the following sums expressed in Indian Rupees outstanding on the Transfer Date:

- (a) the principal amount of the debt provided by the Lenders under the Financing Agreements for financing the Total Project Cost (the “**principal**”) but excluding any part of the principal that had fallen due for repayment two years prior to the Transfer Date; and
- (b) all accrued interest, financing fees and charges payable under the Financing Agreements on, or in respect of, the debt referred to in Sub-clause (a) above until the Transfer Date but excluding (i) any interest, fees or charges that had fallen due one year prior to the Transfer Date, (ii) any penal interest or charges payable under the Financing Agreements to Lenders’, and (iii) any pre-payment charges in relation to accelerated repayment of debt except where such charges have arisen due to Authority Default;

Provided that if all or any part of the Debt Due is convertible into Equity at the option of the Lenders and/or the Concessionaire, it shall for the purposes of this Agreement be deemed to be Debt Due even after such conversion and the principal thereof shall be dealt with as if such conversion had not been undertaken;

“**Debt Service**” means the sum of all payments on account of principal, interest, financing fees and charges due and payable in an Accounting Year to the Lenders under the Financing Agreements;

“**Dispute**” shall have the meaning set forth in Clause 37.1.1;

“**Dispute Resolution Procedure**” means the procedure for resolution of Disputes set forth in Article 45;

“**Divestment Requirements**” means the obligations of the Concessionaire for and in respect of Termination as set forth in Clause 31.1;

“**Document**” or “**Documentation**” means documentation in printed or written form, or in tapes, discs, drawings, computer programmers, writings, reports, photographs, films, cassettes, or expressed in any other written, electronic, audio or visual form;

“**Drawings**” means all of the drawings, sketches, outline drawings, calculations and documents pertaining to the Project as set forth in **Schedule A (Annex II)**, and shall include “as renovated’ drawings of the Bus Shelters;

“**Emergency**” means a condition or situation that is likely to endanger the security of the individuals on or about the Project, including public thereof, or which poses an immediate threat of material damage to any of the Project Assets;

“**Encumbrances**” means, in relation to the Project, 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 any designation of loss payees or beneficiaries or any similar arrangement under any insurance policy pertaining to the Project, where applicable herein but excluding utilities referred to in this Agreement;

“**Equity**” means the sum expressed in Indian Rupees representing the paid up equity share capital of the Concessionaire for meeting the equity component of the total project cost, 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 Company, and any interest-free funds advanced by any shareholder of the Company for meeting such equity component;

“**Escrow Account**” means an Account which the Concessionaire shall open and maintain with a Bank in which all inflows and outflows of cash on account of capital and revenue receipts and expenditures shall be credited and debited, as the case may be, in accordance with the provisions of this Agreement, and includes the Sub-Accounts of such Escrow Account;

“**Escrow Agreement**” shall have the meaning set forth in Clause 24.1.2

“**Escrow Bank**” shall have the meaning set forth in Clause 24.1.1;

“**Escrow Default**” shall have the meaning set forth in Schedule F;

“**Financial Close**” means the fulfilment of all conditions precedent to the initial availability of funds under the Financing Agreements;

“Financial Model” means the financial model adopted by Lenders, setting forth the capital and operating costs of the Project and revenues therefrom on the basis of which financial viability of the Project has been determined by the Lenders, and includes a description of the assumptions and parameters used for making calculations and projections therein;

“Financial Package” means the financing package indicating the total capital cost of Project and the means of financing thereof, as set forth in the Financial Model and approved by the Lenders, and includes Equity, all financial assistance specified in the Financing Agreements;

“Financing Agreements” means the agreements executed by the Concessionaire in respect of financial assistance to be provided by the Lenders by way of loans, guarantees, subscription to non-convertible debentures and other debt instruments including loan agreements, guarantees, notes, debentures, bonds and other debt instruments, security agreements, and other documents relating to the financing (including refinancing) of the Total Project Cost, and includes amendments or modifications made in accordance with Clause 5.2.2;

“Force Majeure” or **“Force Majeure Event”** shall have the meaning ascribed to it in Clause 27.1;

“Force Majeure Costs” shall have the meaning set forth in Clause 27.7.2;

“GOI” means the Government of India;

“Good Industry Practice” means the practices, methods, techniques, designs, standards, skills, diligence, efficiency, reliability and prudence which are generally and reasonably expected from a reasonably skilled and experienced operator engaged in the same type of undertaking as envisaged under this Agreement and which would be expected to result in the performance of its obligations by the Concessionaire in accordance with this Agreement, Applicable Laws and Applicable Permits in reliable, safe, economical and efficient manner;

“Government” means the Government of Tamil Nadu;

“Government Instrumentality” means any department, division or sub-division of the Government of India or the Government of Tamil Nadu and includes any commission, board, authority, agency or municipal and other local authority or

statutory body, including Panchayat, under the control of the Government of India or the Government of Tamil Nadu, as the case may be, and having jurisdiction over all or any part of the Project or the performance of all or any of the services or obligations of the Concessionaire under or pursuant to this Agreement;

“Indemnified Party” means the Party entitled to the benefit of an indemnity pursuant to Article 35.3;

“Indemnifying Party” means the Party obligated to indemnify the other Party pursuant to Article 35.3;

“Independent Engineer” shall have the meaning set forth in Article 21.1;

“Inspection Report” shall have the meaning as set forth in Clause 13.2;

“Insolvency Event” in respect of a Party means: (a) such Party has (A) applied for or consented to the appointment of, or the taking of possession by, a receiver, custodian, trustee, administrator, liquidator or the like of itself or of all or a substantial part of its assets or business; (B) been unable to pay its debts as such debts become due; (C) enters into a compromise arrangement with its creditors ; (D) an attachment or restraint has been levied on the assets of such entity Party which materially affects such Party’s ability to perform its obligations under this Agreement; (E) commenced proceedings under the (Indian) Insolvency and Bankruptcy Code, 2016 ("Code"); (F) filed a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, winding up, or composition or readjustment of debts; or (G) taken any corporate or other action for the purpose of effecting any of the foregoing; or (b) a proceeding or case has been commenced without the application or consent of such Party in any court of competent jurisdiction seeking (A) its liquidation, reorganization, dissolution or winding-up or the composition or readjustment of debts or, (B) the appointment of an insolvency resolution professional, a trustee, receiver, custodian, administrator, liquidator or the like of such Party under the Code and an order admitting the insolvency petition has been passed in such proceeding and such order has not been stayed or dismissed within a period of [90 (ninety)] days or (C) directions with the same or similar effect happen under the provisions of the Companies Act, 1965 or the Companies Act, 2013 or the Code in relation to the winding up of the company;

“Insurance Cover” means the aggregate of the maximum sums insured under the insurances taken out by the Concessionaire pursuant to Article 25, and includes all

insurances required to be taken out by the Concessionaire under Clause 25.2 but not actually taken, and when used in the context of any act or event, it shall mean the aggregate of the maximum sums insured and payable or deemed to be insured and payable in relation to such act or event;

“Intellectual Property” means all patents, trademarks, service marks, logos, get-up, trade names, internet domain names, rights in designs, blue prints, programs and manuals, drawings, copyright (including rights in computer software), database rights, semi-conductor, topography rights, utility models, rights in know-how and other intellectual property rights, in each case whether registered or unregistered and including applications for registration, and all rights or forms of protection having equivalent or similar effect anywhere in the world;

“Key Performance Indicators” shall have the meaning set forth in Clause 20.1;

“LOA” or **“Letter of Award”** means the letter of award;

“Lead Member” shall have the meaning set forth in Recital (B);

“Lenders” means the financial institutions, banks, multilateral lending agencies, trusts, funds and agents or trustees of debenture holders, including their successors and assignees, who have agreed to guarantee or provide finance to the Concessionaire under any of the Financing Agreements for meeting all or any part of the Total Project Cost and who hold pari passu charge on the assets, rights, title and interests of the Concessionaire;

“Lenders’ Representative” means the person duly authorized by the Lenders to act for and on behalf of the Lenders with regard to matters arising out of or in relation to this Agreement, and includes his successors, assigns and substitutes;

“Licensed Premises” shall have the meaning set forth in Clause 10.2.2;

“Maintenance Manual” shall have the meaning ascribed to it in Clause 17.3.1;

“Maintenance Programme” shall have the meaning ascribed to it in Clause 17.4.1;

“Maintenance Requirements” shall have the meaning set forth in Clause 17.2.1;

“**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;

“**Nominated Company**” means a company selected by the Lenders’ Representative and proposed to the Authority for substituting the Concessionaire in accordance with the provisions of the Substitution Agreement;

“**O&M**” means the operation and maintenance of the Project and includes all matters connected with or incidental to such operation and maintenance, provision of services and facilities, and collection of revenue in accordance with the provisions of this Agreement;

“**O&M Expenses**” means expenses incurred by or on behalf of the Concessionaire or by the Authority, as the case may be, for all O&M including (a) cost of salaries and other compensation to employees, (b) cost of materials, supplies, utilities and other services, (c) premia for insurance, (d) all taxes, duties, cess and fees due and payable for O&M, (e) all repair, replacement, reconstruction, reinstatement, improvement and maintenance costs, (f) payments required to be made under the O&M Contract or any other contract in connection with or incidental to O&M, and (g) all other expenditure required to be incurred under Applicable Laws, Applicable Permits or this Agreement;

“**O&M Inspection Report**” shall have the meaning set forth in Clause 19.2;

“**Operation Period**” means the period commencing from COD and ending on the Transfer Date;

“**Panel of Chartered Accountants**” shall have the meaning set forth in Clause 26.2.1;

“**Parties**” means the parties to this Agreement collectively and “**Party**” shall mean any of the parties to this Agreement individually;

“**Performance Security**” shall have the meaning set forth in Clause 9.1;

“**Performance Guarantee**” shall have the meaning set forth in Clause 32.2.3;

“**Preservation Costs**” shall have the meaning set forth in Clause 13.5.3;

“Project” means the Renovate, Operate And Transfer of 402 modern bus shelters in Greater Chennai Corporation area for Greater Chennai Corporation on PPP Mode for a period of 8 (eight) years and 6 (six) months along with associated facilities 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;

“Project Agreements” means this Agreement, the Financing Agreement, O&M Contract and any other material agreements or contracts that may be entered into by the Concessionaire with any person in connection with matters relating to, arising out of or incidental to the Project, but does not include the Escrow Agreement and Substitution Agreement.

“Project Assets” means all physical and other assets relating to and forming part of the Bus Shelters including (a) rights over the Bus Shelters in the form of license, right of access or otherwise; (b) tangible assets such as civil works and equipment including foundations, (c) facilities situated on the Bus Shelters; (d) all intangible assets (e) all rights of the Concessionaire under the Project Agreements; (f) financial assets, such as receivables, security deposits etc.; (g) insurance proceeds; and (h) Applicable Permits and authorizations relating to O&M of the Project;

“Provisional Certificate” shall have the meaning set forth in Clause 14.3;

“Punch List” shall have the meaning ascribed to it in Clause 14.3;

“RBI” means the Reserve Bank of India, as constituted and existing under the Reserve Bank of India Act, 1934, including any statutory modification or replacement thereof, and its successors;

“Re.”, “Rs.” or “Rupees” or “Indian Rupees” means the lawful currency of the Republic of India;

“

“Rules” shall have the meaning set forth in Clause 37.3.1;

“Safety Consultant” shall have the meaning set forth in Clause 18.1.2;

“Safety Requirements” shall have the meaning set forth in Clause 18.1.1;

“SBI MCLR” means the prevailing marginal cost of funds based lending rate for a tenor of 1 year, notified by State Bank of India from time to time;

“**Scheduled Date**” shall have the meaning set forth in Clause 12.4.1;

“**Scope of the Project**” shall have the meaning set forth in Clause 2.1;

“**Specifications and Standards**” means the specifications and standards relating to the quality, quantity, capacity and other requirements for the Project, as set forth herein, and any modifications thereof, or additions thereto, as included in the design and engineering for the Project submitted by the Concessionaire to, and expressly approved by, the Authority;

“**Specified Documents**” shall have the meaning set forth in Clause 38.1;

“**Statutory Auditors**” means a reputable firm of chartered accountants acting as the statutory auditors of the Concessionaire under the provisions of the Companies Act, 1956 including any statutory modification or re-enactment thereof, for the time being in force, and appointed in accordance with Clause 26.2.1

“**Substitution Agreement**” shall have the meaning set forth in Clause 33.3.1 of this Agreement.

“**Suspension**” shall have the meaning set forth in Clause 29.1;

“**State**” means the State of Tamil Nadu and “**State Government**” means the government of Tamil Nadu;

“**Taxes**” means any Indian taxes including Goods and Service Tax (GST), local taxes, cess and any impost or surcharge of like nature (whether Central, State or local) on the goods, materials, equipment and services incorporated in and forming part of the Project charged, levied or imposed by any Government Instrumentality, but excluding any interest, penalties and other sums in relation thereto imposed on any account whatsoever. For the avoidance of doubt, Taxes shall not include taxes on corporate income;

“**Termination**” means the expiry or termination of this Agreement and the Concession hereunder;

“**Termination Notice**” means the communication issued in accordance with this Agreement by one Party to the other Party terminating this Agreement;

“**Termination Payment**” means the amount payable, under and in accordance with this Agreement, by the Authority to the Concessionaire upon Termination. For the avoidance of doubt, it is expressly agreed that the amount payable shall be subject to the limitations specified in Clause 30.3;

“**Tests**” means the tests set forth in Schedule K to determine the completion of the Project in accordance with the provisions of this Agreement;

“**Total Project Cost (TPC)**” means the capital cost incurred on renovation and financing of the Project and shall be limited to lowest of:

- (a) the capital cost of the Project, as set forth in the Financial Package;
- (b) the actual capital cost of the Project upon completion of the Project; and
- (c) a sum of Rs. 16.86 (Rupees Sixteen point Eight Six) crore

provided that in the event of Termination, the Total Project Cost shall be deemed to be modified to the extent of variation in WPI occurring in respect of Adjusted Equity and Debt Due, as the case may be, in accordance with the provisions of this Agreement; provided further that in the event WPI increases, on an average, by more than 6% (six per cent) per annum for the period between the date hereof and COD, the Parties shall meet, as soon as reasonably practicable, and agree upon revision of the amount hereinbefore specified such that the effect of increase in WPI, in excess of such 6% (six per cent), is reflected in the Total Project Cost;

“**Transfer Date**” means the date on which this Agreement and the Concession hereunder expires pursuant to the provisions of this Agreement or is terminated by a Termination Notice;

“**Vesting Certificate**” shall have the meaning set forth in Clause 31.4; and

“**WPI**” means the Wholesale Price Index for all commodities as published by the Ministry of Industry, GOI and shall include any index which substitutes the WPI, and any reference to WPI shall, unless the context otherwise requires, be construed as a reference to the latest monthly WPI published no later than 30 (thirty) days prior to the date of consideration hereunder;

IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS OF THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

<p>SIGNED AND DELIVERED For and on behalf of THE AUTHORITY by:</p>	<p>SIGNED AND DELIVERED For and on behalf of THE CONCESSIONAIRE pursuant to the resolution passed by the Board of Directors of the Concessionaire at its meeting held on the day of 2024..... in the presence of, Director, who has signed these presents in token thereof and, Company Secretary / Authorized Officer who has countersigned the same in token thereof *</p>
<p>(Signature) (Name) (Designation)</p>	<p>(Signature) (Name) (Designation)</p>
<p>In the presence of:</p>	
<p>1.</p>	<p>2.</p>

*To be modified based on the AOA of the Company

SCHEDULES

SCHEDULE A: SITE OF THE PROJECT

The Bus Shelters

(a) Description of Bus Shelters including the zones thereof is described in **Annex-I of this Schedule-A.**

(b) Drawings

In compliance of the obligations set forth in Clause 12.2 of this Agreement, the Concessionaire shall furnish to the Independent Engineer, free of cost, all Drawings listed in **Annex-II of this Schedule A.**

(c) Additional drawings

If the Independent Engineer determines that for discharging its duties and functions under this Agreement, it requires any drawings other than those listed in Annex-II, it may by notice require the Concessionaire to prepare and furnish such drawings forthwith. Upon receiving a requisition to this effect, the Concessionaire shall promptly prepare and furnish such drawings to the Independent Engineer, as if such drawings formed part of **Annex-II of this Schedule A.**

(Schedule-A)

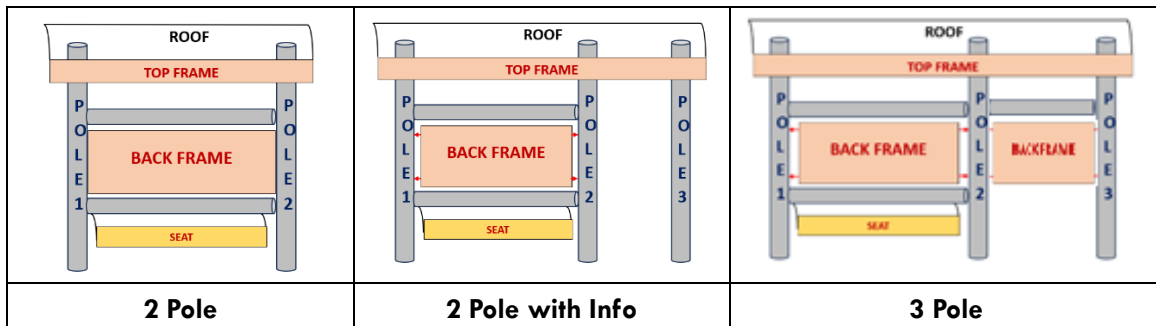
Annex – I: LOCATION AND DESCRIPTION OF BUS SHELTERS

The bus shelters forming part of the Project Assets are essentially categorized into three different structural types based on their configurations and features.

(a) 2 Pole Structure - A bus shelter structure characterized by two poles placed at a standard distance from each other, with a top and back frame structure available for advertisement placement.

(b) 2 Pole with Information Pole Structure - Some shelters have a third pole placed close to the second pole, *with this space not permitted for placing advertisement, but to be used for only general public information like bus numbers, routes, public/government messages etc.* and

(c) 3 Pole structure - A shelter with three poles. The first and second poles are positioned similarly to the 2 pole structure, while the third pole is placed at a standard distance away from the second pole. Sketch below gives a visualization of the three types and the table after, gives the mix of the shelter categories.



Zone	2 Poles	2 Poles with Info	3 Poles	Grand Total
1	8		14	22
2	12		2	14
3	8		11	19
4	25	4	29	58
5	23	33	25	81
6	25	11	26	62
7	1	2	37	40
8	24	72	10	106
TOTAL	126	122	154	402

Table below is the locations of 402 bus shelters under this Project, and the spread of these shelters across the Zones I to VIII.

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
1	1	Z01_B002	13.185899	80.316886	Kathivakkam High Road	Bharathiyar Nagar
2	1	Z01_B003	13.198905	80.315792	Kathivakkam High Road-1	Annai Sivagami Nagar
3	1	Z01_B004	13.206807	80.321577	Kathivakkam High Road-2	Chinna Kuppam
4	1	Z01_B005	13.211840	80.323600	Kathivakkam High Road-3	-
5	1	Z01_B006	13.227220	80.326759	Kathivakkam High Road-4	-
6	1	Z01_B007	13.227275	80.326549	Kathivakkam High Road-5	-
7	1	Z01_B008	13.226627	80.324433	Kathivakkam High Road-7	-
8	1	Z01_B009	13.226439	80.324250	Kathivakkam High Road-8	-
9	1	Z01_B010	13.223325	80.320076	Kathivakkam High Road-9	-
10	1	Z01_B011	13.210284	80.316820	Kathivakkam High Road-10	Ashok Leyland
11	1	Z01_B012	13.188261	80.308543	Kathivakkam High Road-11	Gandhi Nagar
12	1	Z01_B013	13.186873	80.307752	Kathivakkam High Road-12	Murugan Kovil
13	1	Z01_B014	13.186279	80.307597	Kathivakkam High Road-13	Murugan Kovil
14	1	Z01_B015	13.186193	80.303729	Kathivakkam High Road-14	-
15	1	Z01_B016	13.131563	80.296303	Ennore Exprees Road-10	-
16	1	Z01_B017	13.134534	80.297126	Ennore Exprees Road-11	-

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
17	1	Z01_B018	13.134571	80.297136	Ennore Exprees Road-12	-
18	1	Z01_B019	13.184243	80.314791	Thiruvottiyur High Road	-
19	1	Z01_B020	13.184987	80.311692	Thiruvottiyur High Road	Lift Gate
20	1	Z01_B021	13.184956	80.311263	Thiruvottiyur High Road -1	Lift Gate
21	1	Z01_B022	13.181451	80.298818	Manali Express Way	Jothi Nagar
22	1	Z01_BA001	13.151167	80.299707	Thiruvottiyur High Road-10	-
23	2	Z02_B001	13.166639	80.258536	Neducheziyan Street & Exten	-
24	2	Z02_B002	13.162034	80.264297	Kamaraj Salai	-
25	2	Z02_B003	13.163412	80.259522	Kamaraj Salai-1	-
26	2	Z02_B004	13.165522	80.253232	Kamaraj Salai-2	M.G.R.Nagar
27	2	Z02_B005	13.166896	80.249917	Kamaraj Salai-5	Mathur MMDA
28	2	Z02_B006	13.166929	80.245819	Kamaraj Salai-6	-
29	2	Z02_B007	13.166788	80.245430	Kamaraj Salai-7	Mathur
30	2	Z02_B009	13.161562	80.269100	TPP (Thiruvottiyur Ponneri Panchetty Road)	-
31	2	Z02_B010	13.207947	80.270833	TPP (Thiruvottiyur Ponneri Panchetty Road)	Manali Pudhu Nagar
32	2	Z02_B011	13.154799	80.274671	TPP (Thiruvottiyur Ponneri Panchetty Road)	-
33	2	Z02_B012	13.192243	80.269463	80 Feet Road	Aandar Kuppam Red Hills Road
34	2	Z02_B013	13.218208	80.272635	80 Feet Road-1	Pudhunappalayam
35	2	Z02_B014	13.225720	80.273834	80 Feet Road-2	Pudhunappalayam
36	2	Z02_B015	13.192014	80.269817	Aandar Kuppam Red Hills Road-1	-
37	3	Z03_B001	13.161743	80.244160	Madhavaram Milk Colony Road	-
38	3	Z03_B002	13.161529	80.243968	Madhavaram Milk Colony Road-1	-

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
39	3	Z03_B003	13.145505	80.239657	Madhavaram Milk Colony Road-4	Arul Nagar
40	3	Z03_B004	13.141713	80.236990	Madhavaram High Road	Thabal Petti
41	3	Z03_B005	13.141023	80.237388	Madhavaram High Road-1	Thabal Petti
42	3	Z03_B006	13.137888	80.237925	Madhavaram High Road-2	Murali Hospital
43	3	Z03_B007	13.138540	80.237608	Madhavaram High Road-3	Murali Hospital
44	3	Z03_B008	13.135064	80.238748	Madhavaram High Road-4	Leather Estate
45	3	Z03_B009	13.131759	80.240146	Madhavaram High Road-5	-
46	3	Z03_B010	13.156388	80.226792	Madhavaram High Road-6	-
47	3	Z03_B011	13.147926	80.230827	Madhavaram High Road-7	-
48	3	Z03_B012	13.145423	80.232414	Madhavaram High Road-8	-
49	3	Z03_B013	13.144042	80.221060	100 Feet Road	-
50	3	Z03_B014	13.126035	80.219488	Sembiyum Red Hills Road-2	-
51	3	Z03_B015	13.124160	80.222033	Sembiyum Red Hills Road-3	-
52	3	Z03_B016	13.158129	80.203223	Ambattur Red Hills Road	-
53	3	Z03_BA001	13.151187	80.242110	Madhavaram Milk Colony Road-2	-
54	3	Z03_BA002	13.150883	80.242128	Madhavaram Milk Colony Road-3	-
55	3	Z03_BA003	13.144466	80.219534	Madhavaram Roundana	-
56	4	Z04_B001	13.147965	80.285647	Manali Salai (Part I)	-
57	4	Z04_B002	13.124982	80.274116	Manali Salai (Part I)-1	-
58	4	Z04_B003	13.121163	80.276825	Manali Salai (Part I)-2	ICO
59	4	Z04_B006	13.126276	80.287130	Tondayarpet High Road	-
60	4	Z04_B007	13.126250	80.287215	Tondayarpet High Road-1	-
61	4	Z04_B009	13.131481	80.258401	SIDCO Main Road	EB Office
62	4	Z04_B010	13.123653	80.259188	MKB Nagar West Avenue Road Up to middle of Bridge Portion	MKB Nagar Central Avenue

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
63	4	Z04_B011	13.122896	80.259930	MKB Nagar Central Avenue-2	-
64	4	Z04_B012	13.123025	80.260177	MKB Nagar Central Avenue-3	-
65	4	Z04_B013	13.129180	80.278942	Ennore High Road	Holy Angel School
66	4	Z04_B014	13.135059	80.280682	Ennore High Road-1	-
67	4	Z04_B015	13.137031	80.281301	Ennore High Road-2	Sastri Nagar
68	4	Z04_B016	13.138943	80.281917	Ennore High Road-4	-
69	4	Z04_B017	13.122329	80.293881	Surya Narayana (Chetty) Street (Ennore Express Road -7)	-
70	4	Z04_B018	13.124288	80.294500	Surya Narayana (Chetty) Street (Ennore Express Road -8)	Kasimedu
71	4	Z04_B019	13.125598	80.294658	Surya Narayana (Chetty) Street (Ennore Express Road -9)	Kasimedu
72	4	Z04_B020	13.117376	80.284363	Thiruvottiyur High Road	Maharani Theatre
73	4	Z04_B021	13.118336	80.285022	Thiruvottiyur High Road-1	-
74	4	Z04_B022	13.118939	80.285233	Thiruvottiyur High Road-2	Post Office
75	4	Z04_B023	13.119552	80.285710	Thiruvottiyur High Road-3	-
76	4	Z04_B024	13.122257	80.287069	Thiruvottiyur High Road-4	Clock Tower and Manikkondu
77	4	Z04_B025	13.138755	80.294469	Thiruvottiyur High Road-6	-
78	4	Z04_B026	13.144672	80.296798	Thiruvottiyur High Road-7	Tollgate Bus Stop
79	4	Z04_B027	13.144384	80.296939	Thiruvottiyur High Road-8	Tollgate Bus Stop
80	4	Z04_B028	13.184077	80.308761	Thiruvottiyur High Road-9	ITC Bus Stop
81	4	Z04_B029	13.127391	80.289125	Vaithiyanathan Street	Sagar Tower
82	4	Z04_B030	13.128050	80.287533	Vaithiyanathan Street-1	-
83	4	Z04_B031	13.125037	80.290449	V.P Kovil Street	Varadharaja Perumal Kovil Street

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
84	4	Z04_B032	13.122869	80.291381	Kummalamman Kovil Street-1	-
85	4	Z04_B033	13.122895	80.291505	Kummalamman Kovil Street-2	-
86	4	Z04_B034	13.115845	80.245660	Melpatti Ponnappan Street	-
87	4	Z04_B035	13.115286	80.248163	Melpatti Ponnappan Street-1	-
88	4	Z04_B036	13.115394	80.248022	Melpatti Ponnappan Street-2	-
89	4	Z04_B037	13.114804	80.252291	Melpatti Ponnappan Street-3	Anna Nagar Shri Vadiudaiyammal Kovil
90	4	Z04_B038	13.114708	80.252432	Melpatti Ponnappan Street-4	Renuka Amman Kovil
91	4	Z04_B039	13.113888	80.255470	Melpatti Ponnappan Street-5	Fire Station
92	4	Z04_B040	13.113416	80.259143	Melpatti Ponnappan Street-6	Erikkarai
93	4	Z04_B041	13.118399	80.259886	Dr. Ambedkar College Road	-
94	4	Z04_B042	13.117228	80.262087	Moorthingar Road - 1	-
95	4	Z04_B043	13.108667	80.252408	B.B.Road	-
96	4	Z04_B044	13.109182	80.255484	A.A. Road (North Side of Jeeva Railway Station	-
97	4	Z04_B045	13.109786	80.258321	A.A. Road (North Side of Jeeva Railway Station-1	Ganeshapuram
98	4	Z04_B047	13.122139	80.265852	Sathya Moorthy Nagar Main Road	-
99	4	Z04_B048	13.118868	80.265830	Sathya Moorthy Nagar Main Road-1	-
100	4	Z04_B049	13.117210	80.277463	Kannan Street	Korukkupet Railway Station
101	4	Z04_B050	13.114431	80.277130	Kannan Street-1	-
102	4	Z04_B052	13.134317	80.297324	Ennore Exprees Road-13	-
103	4	Z04_B053	13.137436	80.297850	Ennore Exprees Road-14	-

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
104	4	Z04_B055	13.120337	80.254850	Grand North Trunk Road	Sharma Nagar
105	4	Z04_B056	13.120449	80.254750	Grand North Trunk Road-1	Sharma Nagar-1
106	4	Z04_B057	13.122056	80.250892	Grand North Trunk Road-2	Erukancherry Tollgate
107	4	Z04_B058	13.122238	80.251023	Grand North Trunk Road-3	Erukancherry Tollgate
108	4	Z04_B059	13.118348	80.259017	Grand North Trunk Road	Devadass High School (E.H. Road)
109	4	Z04_B060	13.120425	80.254445	Grand North Trunk Road	E.H.Road Sharma Nagar
110	4	Z04_BA001	13.114015	80.261341	Moorthingar Road	Dr.Ambedkar College Road
111	4	Z04_BA002	13.123548	80.259305	MKB Nagar West Avenue Road Up to middle of Bridge Portion-1	MKB Nagar Central Avenue-1
112	4	Z04_BA004	13.127508	80.290772	Kummalamman Kovil Street	-
113	4	Z04_BA005	13.136959	80.281281	Ennore High Road-3	Sastri Nagar
114	5	Z05_B002	13.104507	80.273368	C.B.Road	-
115	5	Z05_B003	13.108497	80.272907	C.B.Road-1	Stanly Nagar
116	5	Z05_B004	13.109093	80.273060	C.B.Road-2	Stanly Nagar
117	5	Z05_B009	13.109263	80.291629	Mannarsamy Kovil Street	Ennore Express Road (Royapuram)
118	5	Z05_B010	13.108530	80.288329	Cementry Road	R.S.R.M.Hospital
119	5	Z05_B011	13.108792	80.287691	Cementry Road-1	R.S.R.M.Hospital
120	5	Z05_B012	13.108839	80.287536	Cementry Road-2	-
121	5	Z05_B013	13.110254	80.281141	Cementry Road-3	-
122	5	Z05_B016	13.104357	80.275877	Basin Bridge Road	-
123	5	Z05_B017	13.104542	80.275770	Basin Bridge Road-1	-
124	5	Z05_B018	13.103914	80.276073	Basin Bridge Road-2	-
125	5	Z05_B019	13.110818	80.278487	Dr.Viyaragavalu Salai	Pencil Factory
126	5	Z05_B020	13.111217	80.277817	Dr.Viyaragavalu Salai-1	-

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
127	5	Z05_B023	13.105464	80.282515	Old Jail Road	Stanly Hospital Tondayarpeth
128	5	Z05_B024	13.095682	80.286423	Prakasam Salai	-
129	5	Z05_B025	13.093660	80.286199	Prakasam Salai-1	Minerva Theatre
130	5	Z05_B026	13.091196	80.285635	Prakasam Salai-2	-
131	5	Z05_B028	13.102359	80.291250	Ebrahimji Salai	Thambu Chetty Street
132	5	Z05_B029	13.102976	80.290277	Ebrahimji Salai	Thambu Chetty Street
133	5	Z05_B030	13.104157	80.287590	Ebrahimji Salai	Bharathi Arts College
134	5	Z05_B033	13.075520	80.276150	Pallavan Salai (From Anna Salai to EVR Salai	-
135	5	Z05_B035	13.074750	80.286254	Rajaji Salai-Sathya Nagar	-
136	5	Z05_B036	13.080823	80.288229	Rajaji Salai-Secretariat Office	-
137	5	Z05_B037	13.080531	80.288349	Rajaji Salai-Secretariat Office-1	-
138	5	Z05_B040	13.086996	80.270163	Raja Muthiah Salai	Taluk Office
139	5	Z05_B041	13.087179	80.269816	Raja Muthiah Salai-1	-
140	5	Z05_B043	13.086217	80.261274	Jermiah Road	-
141	5	Z05_B044	13.115664	80.292571	Surya Narayana Chetty Street	Ennore Express Road-1 (Royapuram)
142	5	Z05_B045	13.116485	80.292883	Surya Narayana Chetty Street	Ennore Express Road-2 (Idream Theatre)
143	5	Z05_B046	13.116543	80.292891	Surya Narayana Chetty Street	Ennore Express Road-3
144	5	Z05_B047	13.118893	80.293151	Surya Narayana Chetty Street	Ennore Express Road-4 (Kamaraj Park)
145	5	Z05_B048	13.120947	80.293549	Surya Narayana Chetty Street	Ennore Express Road-5 (N2 Police Station)
146	5	Z05_B049	13.122171	80.294065	Surya Narayana Chetty Street	Ennore Express Road-6
147	5	Z05_B050	13.116856	80.283926	T.H.Road	Maharani Theatre
148	5	Z05_B051	13.077907	80.262205	Gandhi Irwin Road	Egmore Railway Station

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
149	5	Z05_B052	13.077324	80.261294	Gandhi Irwin Road-1	-
150	5	Z05_B054	13.073191	80.256149	Halls Road	Egmore Children Hospital
151	5	Z05_B055	13.076287	80.264099	Whannels Road	-
152	5	Z05_B056	13.078034	80.263633	Whannels Road-1	-
153	5	Z05_B057	13.075474	80.264070	Pantheon Road	-
154	5	Z05_B058	13.073879	80.261678	Pantheon Road-1	Old Commisionner Office
155	5	Z05_B059	13.071453	80.258896	Pantheon Salai-2	-
156	5	Z05_B060	13.064506	80.258940	Ethiraj Salai	-
157	5	Z05_B061	13.072029	80.273966	Dy.Mayor Kabalamoorthy Salai	-
158	5	Z05_B062	13.072829	80.273729	Dy.Mayor Kabalamoorthy Salai-1	-
159	5	Z05_B063	13.074939	80.271370	Arunachala (N) Street	-
160	5	Z05_B068	13.068890	80.267884	Adhithanar Salai	Halls Road
161	5	Z05_B069	13.070274	80.265855	Adhithanar Salai-1	-
162	5	Z05_B070	13.071624	80.264673	Adhithanar Salai-2	-
163	5	Z05_B071	13.067028	80.268481	Dams Road-3	-
164	5	Z05_B072	13.067095	80.268523	Dams Road-2	-
165	5	Z05_B073	13.067170	80.268569	Dams Road-1	-
166	5	Z05_B074	13.067256	80.268631	Dams Road	-
167	5	Z05_B080	13.094246	80.275091	Wall Tax Road	Elephant Gate
168	5	Z05_B091	13.080548	80.263544	EVR Salai (Daily Thandhi)	-
169	5	Z05_B092	13.080844	80.267184	EVR Salai (Periyamedu)	-
170	5	Z05_B093	13.080653	80.267758	EVR Salai (Golden Tower)	Everest Bus Stop
171	5	Z05_BA001	13.113337	80.274987	C.B.Road-3	Dr.Ambedkar Nagar
172	5	Z05_BA002	13.067702	80.254940	Co-Optex	-
173	5	Z05_BA003	13.088204	80.262217	Hunters Road	-

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
174	5	Z05_BA004	13.063322	80.261668	Taj Kannimara	-
175	5	Z05_BA005	13.062962	80.263852	LIC	-
176	5	Z05_LB001	13.088870	80.289323	NSC Bose Road LIC Building (Parrys) Beach	-
177	5	Z05_LB002	13.093086	80.291756	Rajaji Salai Beach Station Ennore	-
178	5	Z05_LB003	13.094293	80.292151	Rajaji Salai Beach Station Mint	-
179	5	Z05_LB004	13.085295	80.266892	Vepey High Road Veterinary Hospital Parrys	-
180	5	Z05_LB005	13.085349	80.265159	Vepey High Road Veterinary College Annanagar	-
181	5	Z05_LB006	13.083269	80.278984	Evening Bazaar Road Park Town Central	-
182	5	Z05_LB007	13.091171	80.240953	Medavakkam Road Medavakkam Parrys	-
183	5	Z05_LB008	13.093628	80.241153	Medavakkam Road E.S.I Hospital Parrys	-
184	5	Z05_LB009	13.068904	80.267832	Arris Road Chitra Theatre Mount Road	Pudhupet Casino Theatre
185	5	Z05_LB010	13.067493	80.253684	College Road IDM Egmore	-
186	5	Z05_LB011	13.077875	80.262044	Gandhi Irwin Road- Egmore Railway Station Anna Salai	-
187	5	Z05_LB012	13.075530	80.259088	Gandhi Irwin Road-NEST International Purasaiwakkam	-
188	5	Z05_LB013	13.078333	80.263634	Gandhi Irwin Road- M.M.D.A Parrys	-
189	5	Z05_LB014	13.077945	80.262359	Gandhi Irwin Road- Egmore R.S Central	-
190	5	Z05_LB015	13.073711	80.261769	Pantheon Road Commissioner Office Anna Salai	-

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
191	5	Z05_LB016	13.071303	80.253557	Casa Major Road Guild of Service Chetpet	-
192	5	Z05_LB017	13.074358	80.253145	Gengu Reddy Road Presidency School Parrys	-
193	5	Z05_LB018	13.072806	80.261998	Adhithanar Salai Egmore Court Central	-
194	5	Z05_LB019	13.075853	80.259338	Gandhi Irwin Road- Opposite Railway Quarters	-
195	6	Z06_B002	13.096322	80.259168	Perambur Barracks Road	Pattalam
196	6	Z06_B003	13.090679	80.258721	Perambur Barracks Road-1	Vasanthi Theatre
197	6	Z06_B005	13.099128	80.259504	Dr.Ambedkar College Road	-
198	6	Z06_B006	13.100810	80.259836	Dr.Ambedkar College Road-1	-
199	6	Z06_B007	13.104360	80.261100	Dr.Ambedkar College Road-2	Aattuthotti
200	6	Z06_B008	13.104089	80.261041	Dr.Ambedkar College Road-3	Aattuthotti
201	6	Z06_B009	13.107067	80.260775	Dr.Ambedkar College Road-4	-
202	6	Z06_B010	13.110422	80.259659	Dr.Ambedkar College Road-5	-
203	6	Z06_B014	13.108988	80.241738	Paper Mills Road	Perumbur Bus Stop
204	6	Z06_B015	13.110358	80.240897	Paper Mills Road-1	Loorthu School
205	6	Z06_B016	13.110146	80.241021	Paper Mills Road-2	Loorthu School
206	6	Z06_B017	13.111626	80.238593	Paper Mills Road-3	Sembium Old Post Office
207	6	Z06_B018	13.113548	80.235717	Paper Mills Road-4	Venus Theatre
208	6	Z06_B019	13.113657	80.235403	Paper Mills Road-5	Venus Theatre
209	6	Z06_B020	13.115906	80.232033	Paper Mills Road-6	Kamaraj Salai
210	6	Z06_B021	13.120362	80.224381	Paper Mills Road-7	Kolathur Anna Statue
211	6	Z06_B026	13.113521	80.226984	Karthikeyan Salai	Murugan Temple

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
212	6	Z06_B027	13.114348	80.224554	Karthikeyan Salai-1	Thiruvalluvar Koottarvu Thirumana Mandabam
213	6	Z06_B029	13.113228	80.227698	Jawahar 1st Main Road	Murugan Temple
214	6	Z06_B030	13.112477	80.231053	Jawahar 1st Main Road-1	Jawahar Nagar
215	6	Z06_B035	13.108767	80.244178	Madhavaram High Road	Perumbur Railway Station
216	6	Z06_B037	13.106295	80.250428	Perumbur High Road (South)	Jamalia
217	6	Z06_B038	13.106345	80.250178	Perumbur High Road (South)-1	Jamalia
218	6	Z06_B039	13.107227	80.246521	Perumbur High Road (South)-2	Mangalapuri
219	6	Z06_B040	13.107374	80.246414	Perumbur High Road (South)-3	Mangalapuri
220	6	Z06_B042	13.107977	80.244673	Perumbur High Road (North)-5	Perumbur Railway Station
221	6	Z06_B043	13.108247	80.247502	Perumbur High Road (North)-6	Perumbur Railway Station
222	6	Z06_B044	13.108102	80.248317	Perumbur High Road (North)	Perumbur Bus Depot
223	6	Z06_B046	13.097242	80.242390	Konnur High Road	Konnur High Road Post Office
224	6	Z06_B047	13.097081	80.244393	Konnur High Road-1	T.B.Hospital
225	6	Z06_B048	13.096801	80.245016	Konnur High Road-2	T.B.Hospital
226	6	Z06_B049	13.097307	80.248650	Konnur High Road-3	Podikadai
227	6	Z06_B050	13.101708	80.270469	Basin Power House Road	-
228	6	Z06_B051	13.101586	80.270628	Basin Power House Road-1	-
229	6	Z06_B052	13.097375	80.257954	Strahan's Road	Mahalakshmi Theatre
230	6	Z06_B053	13.097656	80.255997	Strahan's Road-1	Mahalakshmi Theatre
231	6	Z06_B054	13.097580	80.254517	Strahan's Road-2	Dasa Mahan
232	6	Z06_B055	13.097768	80.252002	Strahan's Road-3	Otteri

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
233	6	Z06_B056	13.097858	80.252556	Strahan's Road-4	Dasa Mahan
234	6	Z06_B057	13.102583	80.252702	Cooks Road	Binny Mill
235	6	Z06_B058	13.102829	80.252608	Cooks Road-1	Binny Mill
236	6	Z06_B059	13.088378	80.241835	Madavakkam Tank Road	-
237	6	Z06_B060	13.094161	80.241127	Madavakkam Tank Road	ESI Hospital
238	6	Z06_B063	13.090692	80.251086	Bricklin Road-1	A.C.A.Church
239	6	Z06_B064	13.097177	80.251412	Bricklin Road	-
240	6	Z06_B066	13.093193	80.250853	Bricklin Road	-
241	6	Z06_B067	13.099499	80.259782	Barracks Gate Road (Dr. Ambedkar College Road-7)	-
242	6	Z06_B069	13.095170	80.266253	Demollows Road	Kesavan Park
243	6	Z06_B070	13.095139	80.265965	Demollows Road-1	Kesavan Park
244	6	Z06_B071	13.096730	80.263292	Demollows Road-2	-
245	6	Z06_B072	13.090489	80.267965	Choolai High Road	Samy Pillai Street
246	6	Z06_B073	13.091711	80.269538	Raja Muthaiah Salai-2	Salt Cotaurs
247	6	Z06_B074	13.099770	80.260384	Pulianthope High Road	-
248	6	Z06_BA001	13.099023	80.263750	T.B.Hospital	-
249	6	Z06_BA002	13.098647	80.266091	Pulianthope Uppukaran Pettai	-
250	6	Z06_BA004	13.125827	80.206723	Ambedkar Nagar	-
251	6	Z06_BA005	13.123744	80.202855	Senthil Nagar	-
252	6	Z06_BA006	13.123773	80.202928	Senthil Nagar-1	-
253	6	Z06_BA007	13.123695	80.202059	Senthil Nagar-2	-
254	6	Z06_BA008	13.123662	80.202003	Senthil Nagar-3	-
255	6	Z06_BA009	13.126148	80.206449	Ambedkar Nagar-1	-
256	6	Z06_BA010	13.126110	80.206364	Ambedkar Nagar-2	-
257	7	Z07_B002	13.082896	80.170868	Mugapair West Depot	-
258	7	Z07_B003	13.081671	80.167194	Telephone Exchange- Mugapair West	-

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
259	7	Z07_B004	13.083138	80.172156	Mugapair West Depot-1	-
260	7	Z07_B006	13.080348	80.173478	Nolambur Police Station	-
261	7	Z07_B008	13.078093	80.176735	Vellammal School Bus Stop	-
262	7	Z07_B009	13.078700	80.174927	Vellammal School Bus Stop-1	-
263	7	Z07_B010	13.078156	80.179696	Dr.Ambedkar Playground	-
264	7	Z07_B011	13.078105	80.178894	Dr.Ambedkar Playground-1	-
265	7	Z07_B013	13.081324	80.177048	Mugapair East Stop	-
266	7	Z07_B015	13.118041	80.146337	Thiruvengada nagar	-
267	7	Z07_B016	13.118196	80.147059	Thiruvengada nagar-1	-
268	7	Z07_B018	13.087076	80.198138	Thirumangalam Bus Stop	Thirumangal EB Office
269	7	Z07_B019	13.087074	80.198100	Thirumangalam Bus Stop	Thirumangal EB Office-1
270	7	Z07_B020	13.087703	80.189111	Collector Nagar Bus Stop	-
271	7	Z07_B021	13.087699	80.189188	Collector Nagar Bus Stop-1	-
272	7	Z07_B023	13.100360	80.186458	Korattur East Avenue	-
273	7	Z07_B024	13.100573	80.186471	Korattur East Avenue-1	-
274	7	Z07_B025	13.103676	80.186203	UCO Bank	-
275	7	Z07_B026	13.103898	80.186388	UCO Bank-1	-
276	7	Z07_B028	13.108063	80.183626	Central Avenue	-
277	7	Z07_B029	13.108228	80.183770	Central Avenue-1	-
278	7	Z07_B031	13.110263	80.180568	Korattur Erikarai Stop	-
279	7	Z07_B033	13.107158	80.151760	Dr.Ambedkar Statue Stop	-
280	7	Z07_B035	13.122768	80.148362	Rockey Theatre	-
281	7	Z07_B036	13.127006	80.153520	Orakadam Bus Stop	-
282	7	Z07_B037	13.130788	80.159065	Pudur Bus Stop	-
283	7	Z07_B039	13.131854	80.165337	West Balaji Nagar	-
284	7	Z07_B040	13.131859	80.165479	West Balaji Nagar-1	-

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
285	7	Z07_B041	13.133271	80.173716	Kallikuppam Stop	-
286	7	Z07_B043	13.101449	80.162828	Ambattur ITI Stop	-
287	7	Z07_B044	13.105078	80.152471	Dunlop Bus Stop	-
288	7	Z07_B045	13.106075	80.152449	Zone-VII GCC Office	-
289	7	Z07_B046	13.100780	80.189373	T.V.S.Lucas	-
290	7	Z07_B047	13.101279	80.189707	T.V.S.Lucas-1	-
291	7	Z07_B049	13.119349	80.198613	Agraharam	-
292	7	Z07_B050	13.118198	80.198409	Agraharam-1	-
293	7	Z07_BA001	13.082187	80.198434	CPWD Quarters	-
294	7	Z07_BA002	13.101462	80.162743	AMBattur ITI-1	-
295	7	Z07_BA003	13.102206	80.194126	Wheels India	-
296	7	Z07_BA004	13.101437	80.194576	Wheels India-1	-
297	8	Z08_B001	13.075110	80.215722	100 Feet Road	N.S.K.Nagar-1
298	8	Z08_B006	13.074978	80.216577	100 Feet Road Opposite to Anna Arch Bus Stop	-
299	8	Z08_B008	13.069808	80.215287	Razak Garden Road	MMDA Petrol Bunk
300	8	Z08_B009	13.084689	80.224534	1st Avenue (Chindamani)	-
301	8	Z08_B010	13.094716	80.205903	18th Main Road	Udhayam Colony
302	8	Z08_B011	13.084847	80.215912	Anna Nagar 2nd Avenue Roundana Bus Stop	-
303	8	Z08_B014	13.085921	80.218117	3rd Avenue-Kandasamy College	-
304	8	Z08_B015	13.085852	80.218124	3rd Avenue-Kandasamy College-1	-
305	8	Z08_B016	13.085754	80.218129	3rd Avenue-Kandasamy College-2	-
306	8	Z08_B018	13.082406	80.210150	4th Avenue (Blue Star)	-
307	8	Z08_B019	13.092266	80.220410	6th Avenue	M.Block
308	8	Z08_B020	13.092521	80.209683	6th Avenue EB	-
309	8	Z08_B021	13.092652	80.210095	6th Avenue EB-1	-

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
310	8	Z08_B022	13.092079	80.220981	6th Avenue (Park)	Bougan Villa Park
311	8	Z08_B023	13.092856	80.206490	6th Avenue (21st Main Road)	Vijaya Maruthi Anna Nagar
312	8	Z08_B024	13.084698	80.244881	Balfour Road	-
313	8	Z08_B026	13.078690	80.244374	Barnaby Road	KMC Hospital
314	8	Z08_B027	13.087206	80.250625	Bricklin Road-2	Megala Theatre
315	8	Z08_B028	13.087136	80.250602	Bricklin Road-3	Megala Theatre
316	8	Z08_B029	13.076131	80.234812	EVR Salai (Pachaiyappas College)	-
317	8	Z08_B030	13.077812	80.242820	EVR Salai (KMC Hospital)	-
318	8	Z08_B034	13.077600	80.243017	EVR Salai (Ega Theatre)	-
319	8	Z08_B035	13.076407	80.237491	EVR Salai (Tylors Road)	-
320	8	Z08_B036	13.075824	80.234535	EVR Salai (Pachaiyappas College)	-
321	8	Z08_B042	13.084377	80.254623	Gangadeeswarar Kovil Street	-
322	8	Z08_B043	13.083980	80.254593	Gangadeeswarar Kovil Street-1	Purasaiwakkam Tank Road
323	8	Z08_B044	13.083509	80.233116	KG Road	Kilpauk Garden Bus Stop
324	8	Z08_B045	13.083563	80.234759	KG Road	Kilpauk Garden Bus Stop-1
325	8	Z08_B046	13.100141	80.215596	Konnur High Road	-
326	8	Z08_B047	13.099247	80.219886	Konnur High Road-1 (Kambar Arangam)	-
327	8	Z08_B048	13.098965	80.232159	Konnur High Road (Ayanavaram Bus Stop)	-
328	8	Z08_B049	13.098408	80.235062	Konnur High Road (Noor Hotel)	-
329	8	Z08_B050	13.098522	80.235350	Konnur High Road (Noor Hotel)-1	-
330	8	Z08_B051	13.098419	80.234922	Konnur High Road-5	-

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
331	8	Z08_B052	13.097772	80.238592	Konnur High Road-6	-
332	8	Z08_B055	13.097762	80.240532	Konnur High Road-Sayani Theatre Bus Stop	-
333	8	Z08_B056	13.071467	80.249267	Mayor Ramanthan Salai	Chettupet
334	8	Z08_B057	13.070763	80.246974	Mayor Ramanthan Salai-1	-
335	8	Z08_B058	13.069329	80.243499	Mayor Ramanthan Salai-2	-
336	8	Z08_B059	13.076998	80.225055	M.C. Nicholas Road	-
337	8	Z08_B060	13.084693	80.250089	Millers Road	-
338	8	Z08_B061	13.101941	80.211089	M.T.H Road Kallukadai	-
339	8	Z08_B062	13.102169	80.210743	M.T.H Road Kallukadai-1	-
340	8	Z08_B063	13.101536	80.212591	M.T.H Road Kallukadai - 2	-
341	8	Z08_B064	13.102769	80.208625	M.T.H Road -Kalpana Hotel	-
342	8	Z08_B065	13.103364	80.201737	M.T.H Road -Nathamuni Signal	-
343	8	Z08_B066	13.103722	80.202743	M.T.H.Road Nathamuni Bus Stop	-
344	8	Z08_B067	13.103305	80.199113	M.T.H Road -SIDCO	-
345	8	Z08_B068	13.103042	80.198913	M.T.H Road -SIDCO-1	-
346	8	Z08_B069	13.072079	80.221904	Nelson Manickam Road	-
347	8	Z08_B070	13.067883	80.226697	Nelson Manickam Road-1	-
348	8	Z08_B071	13.097138	80.217004	New Avadi Road Road (Indira Nagar)	-
349	8	Z08_B072	13.095463	80.222402	New Avadi Road Road (RTO Office)	-
350	8	Z08_B073	13.095449	80.222445	New Avadi Road Road (RTO Office)-1	-
351	8	Z08_B074	13.095226	80.222505	New Avadi Road Road (RTO Office)-2	-
352	8	Z08_B075	13.091355	80.227249	New Avadi Road Road (VOC Nagar)	-

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
353	8	Z08_B076	13.091180	80.227743	New Avadi Road Road (VOC Nagar)-1	-
354	8	Z08_B077	13.091239	80.227678	New Avadi Road Road (VOC Nagar)-2	-
355	8	Z08_B078	13.088813	80.230597	New Avadi Road Road (Gangaiyamman Kovil)	-
356	8	Z08_B079	13.088888	80.230905	New Avadi Road Road (Water Tank)	-
357	8	Z08_B080	13.088858	80.230997	New Avadi Road Road (Water Tank)-1	-
358	8	Z08_B082	13.084056	80.233901	New Avadi Road Road (Kilpauk Garden)-1	-
359	8	Z08_B083	13.076749	80.233674	New Avadi Road Road (Pachaiyappas College)	-
360	8	Z08_B084	13.084133	80.233924	New Avadi Road Road (Kilpauk Garden)	-
361	8	Z08_B086	13.082605	80.241928	Ormes Road	-
362	8	Z08_B088	13.076611	80.224844	Pulla Avenue	-
363	8	Z08_B089	13.076998	80.225055	Pulla Avenue (Zonal Office)	-
364	8	Z08_B090	13.081561	80.225288	Pulla Avenue (Opposite to Skatting Park)	-
365	8	Z08_B091	13.085802	80.251789	Purasaiwakkam High Road	-
366	8	Z08_B092	13.085662	80.253928	Purasaiwakkam High Road-1	-
367	8	Z08_B093	13.085689	80.246743	Purasaiwakkam High Road	Abirami Theatre
368	8	Z08_B094	13.099772	80.214495	Railway Road (ICF)	-
369	8	Z08_B095	13.080983	80.254850	Raja Annamalai Road	Dharama Prakash
370	8	Z08_B096	13.080936	80.254846	Raja Annamalai Road-1	Dharama Prakash
371	8	Z08_B097	13.079815	80.254560	Raja Annamalai Road Opposite to MCTM School	Dharama Prakash Hotel
372	8	Z08_B099	13.106831	80.201778	SIDCO Nagar 4th Main Road	-

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
373	8	Z08_BA001	13.082775	80.201019	Natesan Co-operative Bank	-
374	8	Z08_BA002	13.082769	80.201119	Natesan Co-operative Bank-1	-
375	8	Z08_BA003	13.085241	80.199435	Thirumangalam	-
376	8	Z08_BA004	13.085473	80.199205	Thirumangalam-1	-
377	8	Z08_BA005	13.076140	80.213338	N.S.K.Nagar-2	-
378	8	Z08_BA006	13.077254	80.210481	Arugambakkam Post Office	-
379	8	Z08_BA007	13.076763	80.204310	Arugambakkam	-
380	8	Z08_BA008	13.090998	80.218054	K-4 Bus Stop	-
381	8	Z08_BA009	13.070070	80.242186	M.C. Nicholas Road-1	-
382	8	Z08_BA010	13.094009	80.198749	Anna Nagar West	-
383	8	Z08_BA011	13.065104	80.211337	MMDA	-
384	8	Z08_LB001	13.095556	80.218891	3rd Avenue Road-Peripheral Hospital Anna Nagar	-
385	8	Z08_LB002	13.084762	80.223498	2nd Avenue Road-Roundana Parrys	Giriyas
386	8	Z08_LB004	13.085331	80.203619	2nd Avenue Road- 12th Main Road Thirumangalam	-
387	8	Z08_LB006	13.084051	80.225002	2nd Avenue Road-Chindamani Annanagar (1st Avenue)	-
388	8	Z08_LB007	13.085070	80.204600	2nd Avenue Road- 12th Main Road Parrys	-
389	8	Z08_LB008	13.090082	80.218304	3rd Avenue Road 14 Shops Roundana	-
390	8	Z08_LB009	13.085526	80.217852	3rd Avenue Road Kandasamy College Ambattur	-
391	8	Z08_LB010	13.085654	80.217849	3rd Avenue Road Kandasamy College Ambattur-1	-

S.No.	Zone	Bus Shelter ID	Latitude	Longitude	Bus Stop Name	Alternate name
392	8	Z08_LB011	13.077819	80.218020	3rd Avenue Road Anna Arch Parris	-
393	8	Z08_LB012	13.078080	80.217960	3rd Avenue Road Anna Arch Nungambakkam	-
394	8	Z08_LB013	13.084109	80.224955	1st Avenue Road Chindamani Parris	-
395	8	Z08_LB015	13.090050	80.218305	3rd Avenue Road Aminjikarai P.S. Roundana	-
396	8	Z08_LB016	13.095007	80.218441	3rd Avenue Road Gandhi Nagar ICF	Vijayshree Mahal
397	8	Z08_LB017	13.095527	80.218876	3rd Avenue Road-Eastern Side Near Anna Peripheral Hospital	-
398	8	Z08_LB018	13.094884	80.218395	3rd Avenue Road-Western Side Near Vijayshree Mahal	-
399	8	Z08_LB019	13.077370	80.218147	3rd Avenue Road-Eastern Side Near Anna Sidha Hospital	-
400	8	Z08_LB020	13.084962	80.213164	2nd Avenue Road- Northern Side Near Ayyappan Kovil	-
401	8	Z08_LB021	13.071516	80.248530	Spur Tank Road R.T.O. Office Egmore	-
402	8	Z08_LB022	13.071483	80.249335	Spur Tank Road Chetpet Egmore	-

(Schedule-A)**Annex – II: DRAWINGS**

Drawings to be submitted by Concessionaire: In compliance with the obligations set forth in Agreement, the Concessionaire shall furnish to the Independent Engineer, free of cost, all Drawings listed below.

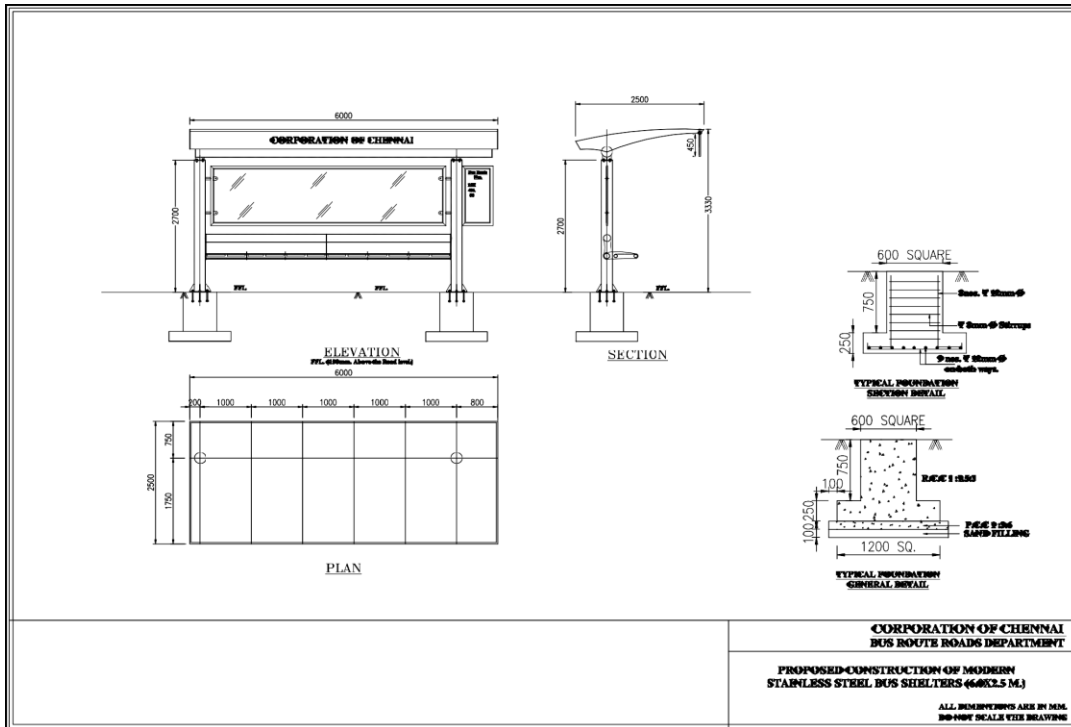
1. Structural Drawings – indicating all the changes that the Concessionaire would propose through repair, renovation, refurbishment, etc. behind each of the shelter.
2. Drawings behind the electrical system
3. Drawings behind the advertisement frame, mounting structures and electrical systems
4. Drawings behind the static information display boards, railings, ramps, waste disposal systems and all other infrastructure that is proposed along with the shelter.

If the Independent Engineer determines that for discharging its duties and functions under this Agreement, it requires any drawings other than those listed above, it may by notice require the Concessionaire to prepare and furnish such drawings forthwith.

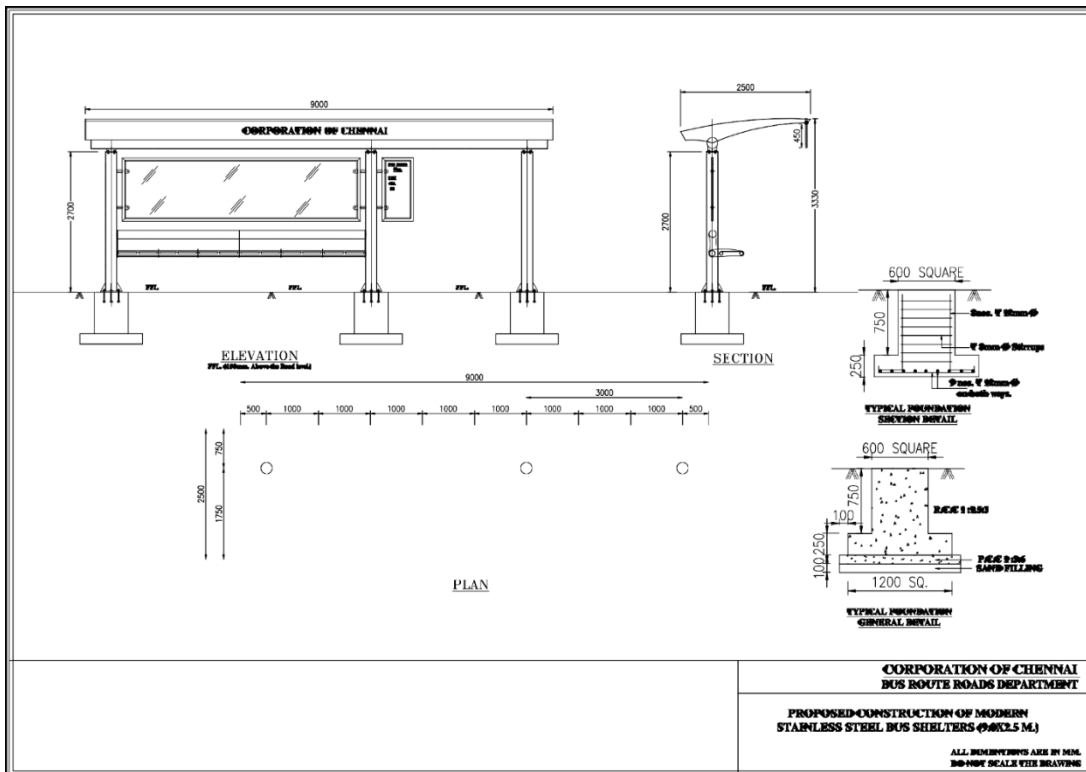
Upon receiving a requisition to this effect, the Concessionaire shall promptly prepare and furnish such drawings to the Independent Engineer, as if such drawings formed part of the above list.

Drawings available as a reference for successful implementation of the Project: Given below are the typical line sketches of a 2 pole and a 3 pole bus shelter that get covered under this Project. Actual dimensions may vary at certain places depending on the site situation. The asset status may also vary at each location depending on the present state of upkeep of each shelter.

The Concessionaire is expected to undertake a thorough due diligence on the structural soundness, extent of adherence to the base design, the extent of repair/revamp/rebuild that may be required on the existing structure and also make own assessment of the extent of renovation required as well as the area (s) available for advertisement, in accordance with and in abidance to standard design specifications, and extant rules and regulations.



2 pole structure



3 pole structure

Given below is the artistic impressions of 2 and 3 pole structures that, between them, give visualization of the as-finished appearance of the infrastructure specifications laid out in this Agreement (Schedule J), for provision by Concessionaire. *The images also gives the layouts of a WiFi tower and Dynamic Display Boards few infrastructure provisions that may be provided by the Authority under separate arrangements, if and when.*



A 2 pole with information pole structure can be imagined to be similar to a 3 pole, but with the space between the 2nd and 3rd pole to be used for static display board, instead of at the sides of the outer poles as shown in figures above. *No advertisements for commercial gains shall be allowed between the 2nd and 3rd pole in a 2 pole with information pole structure.*

**SCHEDULE B: SCOPE, KEY PERFORMANCE INDICATORS AND
ADVERTISEMENT GUIDELINES**

- A. The Scope of the Project shall be as per Annex I of the Schedule B.
- B. Key Performance Indicators shall be as per Annex II of the Schedule B.
- C. Advertising during Operation Period shall be as per Annex III of the Schedule B.

(Schedule-B)**Annex – I: SCOPE OF THE PROJECT**

The Authority is developing the Project on “Rehabilitate, Operate and Transfer” (ROT) basis by contracting with the Concessionaire to renovate, finance, operate and maintain and eventually transfer an identified set of bus shelters, on a Public Private Partnership mode for a period of 8 years and 6 months (eight years and six months) - 6 months for renovation and 8 years for operations and maintenance.

Scope of the Project, therefore, covers Renovation, Operation and Maintenance of the shelters throughout the Concession Period, and Transfer of off these shelters at end of concession period. Scope includes:

- ✓ Carry out all the necessary repairs and upgradation of the shelters from the present as-is where-is state to a condition that meets the standards and specifications that is laid out by the Authority.
 - a. Ensure essential services for the users are provided at each of the shelters.
- ✓ Regular operations and routine cum periodic maintenance of bus shelters and other infrastructure related to the Project Assets during the Concession period.
 - a. Ensure that the shelters are clean and free of debris, easy to use for elders and differently abled, safe for usage for all, and be available for usage at all times.
 - b. Carry out regular monitoring, maintenance and upkeep of the shelters.
 - c. Maintenance of the Bus Shelters in adherence to the Key Performance Indicators indicated in this Agreement
- ✓ Use the display areas as it considers appropriate for advertisement purposes, however, operating within the applicable rules and regulations governing the same
- ✓ Collect the revenues from commercial utilization of space ONLY through advertisement in the Top and Back frames in the Shelter and strictly in accordance with the terms of this Agreement, while also meeting all the related operating expenses behind the shelters and other Project Assets during the Concession period.
- ✓ Pay to the Authority a specified fee as an annual Concession fee. The Concessionaire shall pay the specified Concessionaire fee annually over the Concessionaire period as per the payment schedule specified in this Agreement.
- ✓ Transfer the shelters at the end of concession period in compliance with the vesting/hand over condition and procedures that will be detailed in the concession agreement
- ✓ Performance and fulfillment of all other obligations of the Concessionaire in accordance with the provisions of this Agreement and matters incidental thereto or

necessary for the performance of any or all of the obligations of the Concessionaire under this Agreement

Scope of the Project is, therefore, categorised into two broad phases:

Phase I: 6 months - This phase shall start from the Appointed Date to the date of issue of project completion or the commissioning certificate for the Project, after satisfaction by the Concessionaire of all its Scope of Services as contemplated under this Agreement. The period between the date of execution of this Agreement and the Appointed Date shall be used by the Parties, inter-alia, to fulfill their respective set of Conditions Precedents. The Concessionaire shall, during Phase 1, retrofit / repair and upgrade the bus shelters to levels as per the detailed standards and specifications laid out in Schedule J of this Agreement

Phase II: 8 years - This phase shall start from commissioning and would cover the operation and maintenance period, that includes regular cleaning of the bus shelters, the locations and the environs, ensuring the functionality of all the fixtures, deployment of dedicated personnel, supervision, and providing the needed consumables and equipment for the upkeep of the facilities. This shall also include maintenance and operation of all the necessary infrastructure, etc. Material defect replacement shall be a part of the operation and maintenance. The Concessionaire will also be expected to follow the Key Performance Indicators and Maintenance schedules for the maintenance.

The title of interest, ownership and rights with regard to bus shelters renovated/ repaired by the Concessionaire for the Authority, along with fixtures/fittings provided therein and the land allotted by the Authority shall vest with the Authority except that these will be operated and maintained by the Concessionaire as agreed in this Agreement. The assets created by the Concessionaire will be owned by the Concessionaire during the period of the Concession Agreement and will be transferred to the Authority upon the expiry or earlier termination of the Concessionaire Agreement.

(Schedule-B)**Annex – II: KEY PERFORMANCE INDICATORS****Monitoring and Key Performance Indicators****Monitoring**

The Authority, either by itself or through its appointed agency(ies), shall have the right to monitor and review the performance of the Concessionaire. This review shall inter alia include the monitoring and measurement and evaluation of the Concessionaire's compliance and performance levels against the key performance measures.

Performance Standards and Penalties**Measuring Key Performance Indicators (KPIs) for O&M of the Bus Shelters**

The performance of the Concessionaire in operating and maintaining the Bus Shelters will be measured against the following Key Performance Indicators (KPIs)

- Bus shelter Infrastructure
 - Overall Appearance of shelter structure
 - Waste Management
 - Seating Area Management
 - Lights for Passenger Safety and Advertisement
 - Shelter Roof
 - Advertisement (Top and Back) Frames
 - Floors
 - Ramps
- Passenger Information Support
- Citizen Feedback / User Satisfaction

KPI measurement – Availability, Quality and Functionality

The measurement of the performance shall be on three factors - Availability, Quality and Functionality. While most of the indicators measured on Availability and Functionality will be binary in nature - wherein the score is either maximum or nil, with respect to the Quality aspects, the assessment of infrastructure will be rated as - *Excellent, Good or Bad* depending upon the quality condition measured against that indicator.

The KPI Matrix

The computation of the KPI's is given below, each questions under the section have also been listed in detail along with the corresponding marks.

Key Performance Indicator	Maximum Score
Bus Shelter Infrastructure	80
• Overall Appearance of shelter structure	10
• Waste Management	10
• Seating Area Management	10
• Lights for Passenger Safety and Advertisement	10
• Shelter Roof	10
• Advertisement (Top & Back) Frames	10
• Floors	10
• Ramps	10
Passenger Information Support	10
Citizen Feedback / User Satisfaction	10
Total Maximum Marks	100

The Final KPI Scoresheet

The final score sheet shall be computed based on the following:

1. Bus Shelter Infrastructure and Passenger Information Support

The Bus shelter infrastructure and Passenger Information Support shall carry a weightage of 75% as these KPIs form the bulk of the Final KPI scoresheet.

2. Citizen Feedback / User Satisfaction

The citizen feedback of the daily Bus commuters is most important validation of the use, utility, and use-ability of the Bus Shelter along with the comfort, safety and conveniences it facilitates to the daily lives of the commuters. Hence, this parameter is given a weightage of 25% in the Final KPI scoresheet.

The KPI score sheet, at an aggregate and granular level are indicated in the tables below:

KPI	Max Score	Weightage (%)
Bus shelter Infrastructure		75%
• Overall Appearance of shelter structure	10	
• Waste Management	10	
• Seating Area Management	10	
• Lights for Passenger Safety and Advertisement	10	
• Shelter Roof	10	
• Advertisement (Top and Back) Frames	10	
• Floors	10	
• Ramps	10	
Passenger Information Support	10	
Citizen Feedback / User Satisfaction	10	25%
Total Max Marks	100	

The Concessionaire shall leverage technology for getting the User Satisfaction/ Citizen feedback aspect under the above listing. A mobile Application (mAPP) shall be developed by the Concessionaire with the survey instrument capturing responses on cleanliness, safety, comfort and convenience of commuters.

The mAPP shall be made downloadable from the Authority's website, Playstore as well through a simple QR Code which is to be displayed on the static information display board in the Bus Shelter. The responses will be captured in a database with a web-application to generate the aggregate rating of the Bus Shelter by a random set of bus commuters.

The following tables provides the operating tool-kit for scoring on each of the KPI parameters.

	Key Performance Indicators (KPIs)	Evaluation	Evaluation	Max Marks	Tick one of the Two Boxes		NOT USED	Marks Obtained (IE - To fill up)
		Criteria	Binary		YES	NO		
	1 Overall Appearance of Shelter Structure			7.5				
a	Is the Shelter structure accessible	Availability check	Yes/No	2.5	2.5	0	... NA...	
b	Is the shelter functional and useable	Functional check	Yes/No	5.0	5.0	0	... NA...	
	2 Waste Management			7.5				
a	Is there a dustbin to collect the liter/waste/trash etc	Availability check	Yes/No	2.5	2.5	0	... NA...	
b	Is the dustbin in functional and usable	Functional check	Yes/No	5.0	5.0	0	... NA...	
	3 Seating Area Management			7.5				
a	Are seats available in the Shelter	Availability check	Yes/No	2.5	2.5	0	... NA...	
b	Are the seats comfortable and safe to sit	Functional check	Yes/No	5.0	5.0	0	... NA...	
	4 Lights for Passenger Safety and Advertisement			10.0				
a	Are the lights available for Passengers and Advertisement	Availability check	Yes/No	5.0	5.0	0	... NA...	
b	Are all the lights functional and in working condition ?	Functional check	Yes/No	5.0	5.0	0	... NA...	
	5 Shelter Roof			7.5				
a	Are the Shelter Roofs available and of specified quality	Availability check	Yes/No	2.5	2.5	0	... NA...	
b	Are the Roofs functional (cover the shelter underneath)	Functional check	Yes/No	5.0	5.0	0	... NA...	
	6 Top and Back Advertisement Frames			7.5				
a	Are the Frames fully visible to general public	Availability check	Yes/No	2.5	2.5	0	... NA...	
b	Are the Frames functional and in working condition	Functional check	Yes/No	5.0	5.0	0	... NA...	
	7 Floors							
a	Is the floor area with tiles	Availability check	Yes/No	5.0				
b	Is the floor area useable	Functional check	Yes/No	5.0	5.0	0	... NA...	
	8 Ramps			7.5				
a	Ramp Area constructed and available	Availability check	Yes/No	2.5	2.5	0	... NA...	
b	Is the Ramp fully functional and useable	Functional check	Yes/No	5.0	5.0	0	... NA...	
	9 Passenger Information Support			5.0				
a	Is the display board available	Availability check	Yes/No	2.5	2.5	0	... NA...	
b	Whether the information board has Bus No and Route ?	Availability check	Yes/No	2.5	2.5	0	... NA...	
	10 Citizen Feedback /User Satisfaction			5.0				
a	Is there an mAPP/ wAPP for customer feedback	Availability check	Yes/No	2.5	2.5	0	... NA...	
b	Is the Questionnaire meaningful, comprehensive and rate performance on Cleanliness, Comfort Safety etc.	Quality Check	Yes/No	2.5	2.5	0	... NA...	
			TOTAL	70.0	70.0	0.0		150

	Key Performance Indicators (KPIs)	Evaluation Criteria	Evaluation Score (1-10)	Max Marks	(if score 8-10)	(if score 5-8)	(if score <5)	IE to assign score and marks	
					Excellent	Good	Bad	Assigned Score	Marks obtained
1	Overall Appearance of Shelter Structure			2.5					
c	How is the Condition of the Shelter	Quality Check	Assign a Score	2.5	2.5	1.0	0.0		
2	Waste Management			2.5					
c	Is the dustbin maintained & clean	Quality Check	Assign a Score	2.5	2.5	1.0	0.0		
3	Seating Area Management			2.5					
c	How is condition of the seats - cleanliness and structural strength	Quality Check	Assign a Score	2.5	2.5	1.0	0.0		
4	Not Used			0.0	0.0	0.0	0.0	0.0	0.0
5	Shelter Roof			2.5					
c	How is the condition of the shelter roof - Cracked / dented/ smeared / scratched etc	Quality Check	Assign a Score	2.5	2.5	1.0	0.0		
6	Top and Back Advertisement Frames			2.5					
c	How is the condition of the frames - rusted/ twisted/ glazed/ spotted/ cracks etc	Quality Check	Assign a Score	2.5	2.5	1.0	0.0		
7	Floors								
c	How is the Condition of Floor area -- missing/ spotted/ cracked/ uneven	Quality Check	Assign a Score	5.0	5.0	2.5	0.0		
8	Ramps			2.5					
c	How is the Condition of the Ramp Area - Cracked,	Quality Check	Assign a Score	2.5	2.5	1.0	0.0		
9	Passenger Information Support			5.0					
c	Whether the information board is clear and legible?	Quality Check	Assign a Score	5.0	5.0	2.5	0.0		
10	Citizen Feedback /User Satisfaction			5.0					
c	User rating on a scale of 1-10, with at least 200 passenger responses including adequate gender representation	User Satisfaction su	Assign a Score	5.0	5.0	2.5	0.0		
				TOTAL	30.0	30.0	13.5	0.0	

The Final KPI Scoresheet

The Final KPI scoresheet will provide an assessment of the performance of the Concessionaire with regards to the adherence to O&M Requirements for each of the Bus Shelters. It is imperative that the Concessionaire maintains a high service level benchmarks (i.e., achieve a high performance score) so that the daily bus commuters are not inconvenienced at any time during their daily commute. Scores on each individual KPI parameter lead to aggregate score, and thereafter, an aggregate weighted score as shown out in the table below.

Sum of the Availability, Functionality and Quality scores from above tables	Max Score	Aggregate Score, say	Weightage (%)	Weighted Score
Bus shelter Infrastructure				
1. Overall Appearance of shelter structure	10	A	75%	Sum of scores (A to I) * 75%
2. Waste Management	10	B		
3. Seating Area Management	10	C		
4. Lights for Passenger Safety and Advertisement	10	D		
5. Shelter Roof	10	E		
6. Advertisement (Top and Back) Frames	10	F		
7. Floors	10	G		
8. Ramps	10	H		
9. Passenger Information Support	10	I		
10. Citizen Feedback /Public Satisfaction	10	J	25%	+ Score J * 25%
Total Max Marks	100		100%	XXYZ

XXYZ score for each of the shelters are then arithmetically averaged for the aggregate of the shelters that were considered for KPI evaluation (maximum of 402 shelters) and let that score be ABCD.

The aggregate weighted score for all the shelters reckoned for KPI evaluation is then graded for levy of penalty as per table below.

Final KPI Score (viz., parameter ABCD from calculations)	Penalty - (stipulated as a %age of performance surety)
95 and greater than 95	[0%]
81 – 94	[4%]
71-80	[8%]
70-51	[10%]
50 and less than 50	[16%]

Provided that if the cumulative penalty on account of KPI deductions exceed 40% of the Concession Fee payment applicable for a 12-month period during any year - continuous period of 12 months, then and in that event, the Authority shall have the right to Terminate the Concession, deeming this as a Termination for Concessionaire Default. The decision of the Authority shall be final and binding on the Concessionaire.

The Parties agree that Concession Fee for the 12-month period under reference in clause hereinabove shall be calculated based on the number of days for which the relevant Concession Fee payment was applicable during the period of calculation.

KPIs shall be done on a monthly basis (basis - expectation that the Concessionaire will be able to evaluate atleast 25 shelters a day). The Independent Engineer shall assess the KPIs and provide a report no later than 7 (seven) days after the close of each month along with appropriate penalties to the Authority and Concessionaire. Penalty shall be levied on each individual Bus Shelter on the basis the score sheet table hereinabove. Upon receipt of the report of the Independent Engineer, the deficiencies shall be rectified by the Concessionaire within a Cure Period of 10 (ten) days failing which the Authority shall be entitled to levy penalty as recommended by the Independent Engineer.

Upon completion of rectification of the defects within the Cure Period of 10 (ten) day, the Independent Engineer shall assess the remedies and shall send its report to the Authority detailing the satisfaction of the work along with penalties, if any. The Authority shall levy the penalty as stipulated herein.

Upon such encashment and appropriation from the Performance Security, the Concessionaire shall, within 15 (fifteen) days thereof, replenish, in case of partial

appropriation, to the original level of the Performance Security, and in case of appropriation of the entire Performance Security provide a fresh Performance Security, as the case may be, failing which the Authority shall be entitled to terminate this Agreement in accordance with the provisions herein.

(Schedule-B)**Annex – III: ADVERTISEMENT GUIDELINES****The Concessionaire shall adhere to the following guidelines:**

- (a) The Concessionaire shall ensure a minimum of 20 % (twenty) of the available display space is used for mentioning bus numbers, bus routes, public messages, and government slogans to reference of the public that shall use the Bus Shelters. There shall be no advertisement for commercial gains on this reserved display areas. but not advertisement in this 20 % (twenty) space. Commercial utilization is permitted only on the balance, maximum 80% of the display area permitted at each of the shelters under extant rules and regulations, as amended from time to time.
- (b) The Concessionaire is obligated to provide priority to the Government between the 2nd and the 3rd poles, in a 3 pole Bus Shelter structure. This shall be provided by the Concessionaire upon a request of the Government.

Advertisement Standards and Regulations for Bus Shelters

1. The Concessionaire will work within the existing rules² that stipulate the maximum permissible advertisement area, as also the minimum space that may be reserved for displaying these messages.
2. The Concessionaire shall maintain self regulatory controls and ensure minimum advertising standards such as abiding to the code of ethics and avoiding advertisements which are negative or disturb traffic movement.
3. All signs shall be so designed as to maintain a proportion where, as a general rule, letters should not appear to occupy more than 20% of the sign area, unless otherwise permitted by the Authority.

Advertisement Area Specifications

1. Total area under display (display boards in aggregate), shall not exceed 16 Sq Mtr for a two pole structure and 22 Sq Mtr for a three pole structure, as per extant guidelines.
2. Of this permitted area, atleast 20% shall be reserved for displaying bus numbers and bus routes, government schemes, public awareness slogans, national messages useful to the general public etc. Only the balance area can be used for advertisement for commercial gains.

² TN Govt Gazette Extraordinary-124 Dt 12/04/2023 Part III, Sec 1(a) – 341 – 361, and as amended from time to time; As per the referred Gazette order, “Not less than 20% of the area shall be earmarked for display of Bus route numbers, Government Schemes, public awareness slogans, etc., at top side and back panel of the Bus Shelter”

3. *Above measurements are as per extant guidelines; Amendments to the rules and guidelines, if any shall continue to apply and have to be adhered to by the Concessionaire, from time to time.*
4. All advertisements for commercial rent purposes should be of back-lit type only.
5. Authority shall designate those shelters that are in the category of Two Pole plus Information Board Display structure. The space between the 2nd and 3rd pole, of whatever varying sizes that it may be, shall not be used for advertisements, and instead shall be used only for display of route numbers, public awareness slogans and postal index number and the like.
6. Advertisement is permitted only on the front side of the Top and Back Frames (and not permitted on the sides of the frames) and within the area limits specified above.
7. Similarly, Advertisement(s) will not be allowed on angular or side panels.
8. Standalone panels will not be allowed.
9. The Advertisement shall not project outside the roof top boundary of the bus shelter
10. No Advertisement shall be permitted in medians or overhang that obstructs pedestrian movement or the view of the traffic on the road.
11. Flashing lights shall not permitted either in the Shelter or in the advertisement areas.
12. Digital banners/ LED based advertisements shall also not be permitted

List of negative advertisements to be avoided

1. The Concessionaire shall not display or exhibit any picture/ poster/ statue or other articles in any part of the premises that are repugnant to the general standards of morality. The Concessionaire shall expressly agree that the decision of the Authority in this regard shall be conclusive and binding.
2. Slogans, sayings etc., which directly or indirectly contain offensive remarks on any caste or religion creed or community and persons of any origin should NOT be displayed on the advertisement board
3. Advertisements from banned organisations should not be entertained
4. Slogans affecting the integrity of the Nation in any means are totally prohibited
5. Nudity, Racial advertisements or advertisements propagating caste, community or ethnic differences
6. Advertisements glamorizing alcohol consumption, drug use, or substance abuse.
7. Advertisements for tobacco products or electronic cigarettes, especially targeting minors.
8. Advertisements promoting illegal drugs, firearms, counterfeit goods, or other illicit products or services.
9. Advertisements propagating exploitation of women or child
10. Advertisement having sexual overtone
11. Advertisement depicting cruelty to animals
12. Advertisement depicting any nation or institution in poor light

13. Advertisement casting aspersion of any brand or person
14. Advertisement banned by the Advertisement Council of India or by law
15. Advertisement glorifying violence
16. Destructive devices and explosives depicting items Lottery tickets, sweepstakes entries and slot machines related advertisements
17. Any psychedelic, laser or moving displays
18. Advertisement of Weapons and related items (such as firearms, firearm parts and magazines, ammunition etc.)
19. Advertisements which may be defamatory, trade libellous, unlawfully threatening or unlawfully harmful
20. Advertisements making false or misleading claims about products or services, including deceptive pricing, efficacy, or benefits.
21. Advertisements encouraging reckless behavior, vandalism, or illegal activities that endanger public safety.
22. Advertisements promoting products or activities that contribute to environmental degradation or harm.
23. Advertisements that disregard or disrespect cultural sensitivities, traditions, or social norms of the community.
24. Advertisements containing hate speech, derogatory language, or inflammatory remarks targeting specific individuals or communities
25. Advertisements that discriminate against or demean individuals or groups based on race, ethnicity, religion, gender, sexual orientation, disability, or any other protected characteristic.
26. Advertisements promoting pyramid schemes, get-rich-quick schemes, or other fraudulent activities.
27. Advertisements depicting graphic violence, bloodshed, or gore.
28. Advertisements which may be obscene or contain pornography or contain an "indecent representation of women" within the meaning of the Indecent Representation of Women (Prohibition) Act, 1986
29. Advertisement linked directly or indirectly to or include description of items, goods or services that are prohibited under any applicable law for the time being in force, including but not limited to the Drugs and Cosmetics Act, 1940, the Drugs And Magic Remedies (Objectionable Advertisements) Act, 1954, the Indian Penal Code, 1860
30. Any other items considered inappropriate by the Authority

SCHEDULE C: APPLICABLE PERMITS**I. Applicable Permits**

- (a) The Concessionaire shall obtain, as required under the Applicable Laws, renovation and O&M related Applicable Permits within the specified in Clause 4.1.3, save and except to the extent of a waiver granted by the Authority in accordance with Clause 4.1.3 of the Agreement.
- (b) The Concessionaire shall obtain, as required under Applicable Laws, all Applicable Permits, including but limited to the following.
 - a. Electrical connection from the state electricity utility
 - b. Labour related permits
 - c. Licenses to work during other than normal working hours
 - d. Licenses if any to conduct commercial business, viz., advertisements
 - e. Fire safety clearances, as required
 - f. Any and all other permits or clearances required under Applicable Laws.
- (c) Any delay in procuring the O&M approvals shall be deemed as a violation of the Applicable Law.

II. Applicable laws

- (a) Chennai, being the metropolitan city, is governed under “The Chennai City Municipal Corporation Act, 1919”
- (b) Other Government Orders, and Policies and Rules, including but limited to
 - 1. GO Ms No 16 MAWS Depot dated 31/1/2019
 - 2. GCC council resolution No 17 vide RDC No M2/9322/2014
 - 3. TN Government Gazette No 189 (For GST)
 - 4. Chennai City Municipal Corporation Act 1919 (and any amendments thereto)
 - 5. Outdoor Advertisement Policy 2018 (and any amendments thereto)
 - 6. GST 2nd Edition 31/3/2017
 - 7. Chennai City Municipal Corporation Licensing of Hoarding and Levy and collection of Advertisement Tax Rules 2003 (and any amendments thereto)
 - 8. TN Govt Gazette Extraordinary-124 Dt 12/04/2023 Part III, Sec 1(a) – 341 – 361, and as amended from time to time;

III. The project involves tender process, and the principal governing statute is “Tamil Nadu Transparency in Tenders Act, 1998” along with Rules, including all the amendments, framed under the Act, including but limited to:

- 1. Tamil Nadu Transparency in Tenders (Public Private Partnership Procurement), Rules, 2012

SCHEDULE D: PERFORMANCE SECURITY

The value of Performance Security of the Project shall be as set out in this Schedule:

Type of Security	Value of Security	Instrument	Duration	Release
Performance security	Rs. [50% of the Concession Fee] Crores (rupees	Guarantee in the format as provided in Schedule D (Annex I)	Within 90 (ninety) days from the Effective Date of this Agreement or such longer period not exceeding a total of 180 (one hundred and eighty) days	6 months after the expiry of the Concession Period.

Annex – I
(Schedule-D)

FORMAT OF PERFORMANCE SECURITY

To,

<Insert Designation and Address of the Municipality>

WHEREAS:

- A. _____ (the “**Concessionaire**”) and _____, Greater Corporation of Chennai (the “**Authority**”) have entered into a Concession Agreement dated _____ (the “**Agreement**”) whereby the Authority has agreed to the Concessionaire undertaking renovation, operation and transfer of [402 (four hundred and two)] number of modern bus shelters in zone I to zone VIII (i.e. Package I) in Greater Chennai Corporation area on Renovate, Operate, Maintain and Transfer (ROT) model through Public Private Partnership (the “**PPP**”) for a period of 8 years and 6 months (eight years and six months) (the “**Project**”) subject to and in accordance with the provisions of the Agreement.
- B. The Agreement requires the Concessionaire to furnish a Performance Security to the Authority in a sum of Rs. [] (the “**Guarantee Amount**”) as security for due and faithful performance of its obligations, under and in accordance with the Agreement, during the Concession Period (as defined in the Agreement).
- C. We, _____ through our Branch at _____ (the “**Bank**”) have agreed to furnish this Bank Guarantee by way of Performance Security.

NOW, THEREFORE, the Bank hereby, unconditionally and irrevocably, guarantees and affirms as follows:

- (a) The Bank hereby unconditionally and irrevocably guarantees and undertakes to pay to the Authority upon occurrence of any failure or default in due and faithful performance of all or any of the Concessionaire’s obligations, under and in accordance with the provisions of the Agreement, on its mere first written demand, and without any demur, reservation, recourse, contest or protest, and without any reference to the Concessionaire, such sum or sums up to an aggregate sum of the Guarantee Amount as the Authority shall claim, without the Authority being required to prove or to show grounds or reasons for its demand and/or for the sum specified therein.

- (b) A letter from the Authority, under the hand of an Officer not below the rank of _____ in the Greater Corporation of Chennai, that the Concessionaire has committed default in the due and faithful performance of all or any of its obligations under and in accordance with the Agreement shall be conclusive, final and binding on the Bank. The Bank further agrees that the Authority shall be the sole judge as to whether the Concessionaire is in default in due and faithful performance of its obligations during the Concession Period under the Agreement and its decision that the Concessionaire is in default shall be final, and binding on the Bank, notwithstanding any differences between the Authority and the Concessionaire, or any dispute between them pending before any court, tribunal, arbitrators or any other authority or body, or by the discharge of the Concessionaire for any reason whatsoever.
- (c) In order to give effect to this Guarantee, the Authority shall be entitled to act as if the Bank were the principal debtor and any change in the constitution of the Concessionaire and/or the Bank, whether by their absorption with any other body or corporation or otherwise, shall not in any way or manner affect the liability or obligation of the Bank under this Guarantee.
- (d) It shall not be necessary, and the Bank hereby waives any necessity for the Authority to proceed against the Concessionaire before presenting to the Bank its demand under this Guarantee.
- (e) The Authority shall have the liberty, without affecting in any manner the liability of the Bank under this Guarantee, to vary at any time, the terms and conditions of the Agreement or to extend the time or period for the compliance with, fulfilment and/ or performance of all or any of the obligations of the Concessionaire contained in the Agreement or to postpone for any time, and from time to time, any of the rights and powers exercisable by the Authority against the Concessionaire, and either to enforce or forbear from enforcing any of the terms and conditions contained in the Agreement and/or the securities available to the Authority, and the Bank shall not be released from its liability and obligation under these presents by any exercise by the Authority of the liberty with reference to the matters aforesaid or by reason of time being given to the Concessionaire or any other forbearance, indulgence, act or omission on the part of the Authority or of any other matter or thing whatsoever which under any law relating to sureties and guarantors would but for this provision have the effect of releasing the Bank from its liability and obligation under this Guarantee and the Bank hereby waives all of its rights under any such law.

- (f) This Guarantee is in addition to and not in substitution of any other guarantee or security now or which may hereafter be held by the Authority in respect of or relating to the Agreement or for the fulfillment, compliance and/or performance of all or any of the obligations of the Concessionaire under the Agreement.
- (g) Notwithstanding anything contained herein, the liability of the Bank under this Guarantee is restricted to the Guarantee Amount and this Guarantee shall be unconditional and irrevocable and will remain in force throughout the Concession Period and unless a demand or claim in writing is made by the Authority on the Bank under this Guarantee, no later than 6 (six) months from the date of expiry of this Guarantee, all rights of the Authority under this Guarantee shall be forfeited and the Bank shall be relieved from its liabilities hereunder.
- (h) The Performance Security shall be released within 6 (Six) months after the expiry of Concession Period provided the Concessionaire is not in breach of this Agreement. Upon request made by the Concessionaire for release of the Performance Security along with the particulars required hereunder, duly certified by a statutory auditor of the Concessionaire, the Authority shall release the Performance Security forthwith.
- (i) The Bank undertakes not to revoke this Guarantee during its currency, except with the previous express consent of the Authority in writing and declares and warrants that it has the power to issue this Guarantee and the undersigned has full powers to do so on behalf of the Bank.
- (j) Any notice by way of request, demand or otherwise hereunder may be sent by post addressed to the Bank at its above referred Branch, which shall be deemed to have been duly authorized to receive such notice and to effect payment thereof forthwith, and if sent by post it shall be deemed to have been given at the time when it ought to have been delivered in due course of post and in proving such notice, when given by post, it shall be sufficient to prove that the envelope containing the notice was posted and a certificate signed by an officer of the Authority that the envelope was so posted shall be conclusive. The Bank shall also accept e-mail as a valid notice of claim by the Authority delivered to [insert e-mail id of the Bank]
- (k) This Guarantee shall come into force with immediate effect and shall remain in force and effect for the entire Concession period or until it is released earlier by the Authority pursuant to the provisions of the Agreement.

Signed and sealed this day of , 20 at

SIGNED AND DELIVERED

For and on behalf of
the **GUARANTOR** by:

(Signature)

(Name)

(Designation)

(Code Number)

(Address)

NOTES:

- (a) The bank guarantee should contain the name, designation and code number of the officer(s) signing the guarantee.
- (b) The address, telephone number and other details of the Head Office of the Bank as well as of issuing Branch should be mentioned on the covering letter of issuing Branch.

SCHEDULE E: SAFETY REQUIREMENTS

1. Guiding principles

- (a) Safety Requirements aim at reduction in injuries, loss of life and damage to property resulting from accidents on or about the Project, irrespective of the person(s) at fault.
- (b) Safety Requirements apply to all phases of operation and maintenance with emphasis on identification of factors associated with accidents, consideration of the same, and implementation of appropriate remedial measures.
- (c) Safety Requirements include measures associated with work management and regulation such as signs, pavement marking, traffic control devices, roadside furniture, design elements, enforcement and emergency response.
- (d) The Concessionaire shall, in accordance with Good Industry Practice, make adequate arrangements for safety during operations forming part of the Project. For the avoidance of doubt, Good Industry Practice shall, for the purposes hereof, mean the safety requirements applicable to similar nature projects undertaken through Public Private Partnership and as prescribed by the State Government.

2. Obligations of the Concessionaire

The Concessionaire shall abide by the following in so far as they relate to safety of the public:

- (a) Applicable Laws and Applicable Permits;
- (b) Provisions of this Agreement;
- (c) Relevant Standards/Guidelines; and
- (d) Good Industry Practice.

3. Safety measures during Renovation Period

- a. The Concessionaire shall provide to the Independent Engineer, in four copies, the relevant drawings containing the design details that have a bearing on safety of users (the "Safety Drawings"). The Independent Engineer shall review the design details and forward one copy of his recommendations, if any, each to the Authority and the Concessionaire.
- b. The Concessionaire shall incorporate the recommendations of the Independent Engineer in the design of the Bus Shelters, as may reasonably be required in accordance with Applicable Laws, Applicable Permits, Manuals and Guidelines of the Authority, Specifications and Standards, and Good Industry Practice.

- c. The Independent Engineer shall inspect the Project Assets during the Renovation period to assess the adequacy of safety measures. The Independent Engineer shall submit a safety report recommending a package of additional safety measures, if any, that are considered essential for reducing hazards on the users. Such recommendations shall be processed, mutatis mutandis, and acted upon in the manner set forth in this Schedule-E.
 - d. The Concessionaire shall make adequate arrangements during the Renovation Period for the safety of workers in construction zones, and notify the Authority and the Independent Engineer about such arrangements.
- 4. Safety measures during Operation & Maintenance Period**
- The Concessionaire shall develop, implement and administer a safety program for users, including correction of safety violations and deficiencies and all other actions necessary to provide a safe environment in accordance with this Agreement.
- 5. Costs and expenses**
- Costs and expenses incurred in connection with the Safety Requirements set forth herein, shall be met in accordance with Article 18, and in particular, safety audit, and costs incidental thereto, shall be met by the Concessionaire.

SCHEDULE F: ESCROW AGREEMENT

THIS ESCROW AGREEMENT is entered into on this the**** day of ****20**

AMONGST

1. [*****Limited], a company incorporated under the provisions of the Companies Act, 2013 and having its registered office at ***** (hereinafter referred to as the “CONCESSIONAIRE” which expression shall, unless repugnant to the context or meaning thereof, include its successors, permitted assigns and substitutes);
2. ****(insert name and particulars of Lenders’ Representative) and having its registered office at **** acting for and on behalf of the Lenders as their duly authorized agent with regard to matters arising out of or in relation to this Agreement (hereinafter referred to as the “Lenders’ Representative” which expression shall, unless repugnant to the context or meaning thereof, include its successors and substitutes);
3. **** (insert name and particulars of the Escrow Bank) and having its registered office at **** (hereinafter referred to as the “**Escrow Bank**” which expression shall, unless repugnant to the context or meaning thereof, include its successors and substitutes); and
4. **GREATER CHENNAI CORPORATION**, represented by its [●], having its registered address at Amma Maligai, Rippon Building, Chennai - 600003 (hereinafter referred to as the “AUTHORITY”, which expression shall, unless it be repugnant to the context or meaning thereof, include its administrators, successors and permitted assigns).

WHEREAS:

- A. The Authority has entered into a Concession Agreement dated _____ with the Concessionaire (the “**Concession Agreement**”) for undertaking renovation, operation and transfer of 402 (four hundred and two) number of modern bus shelters in zone I to zone VIII (i.e. Package I) in Greater Chennai Corporation area on Renovate, Operate and Transfer (ROT) model through Public Private Partnership (the “**PPP**”) for a period of 8 years and 6 months (eight years and six months) (the “**Project**”), and a copy of which is annexed hereto and marked as Annex-A to form part of this Agreement.
- B. Lenders have agreed to finance the Project in accordance with the terms and conditions set forth in the Financing Agreements.

- C. The Concession Agreement requires the Concessionaire to establish an Escrow Account, inter alia, on the terms and conditions stated therein.

NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth in this Agreement, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

In this Agreement, the following words and expressions shall, unless repugnant to the context or meaning thereof, have the meaning hereinafter respectively assigned to them:

“Agreement” means this Escrow Agreement and any amendment thereto made in accordance with the provisions contained herein;

“Concession Agreement” means the Concession Agreement referred to in Recital (A) above and annexed hereto as Annex-A, and shall include all of its Recitals and Schedules and any amendments made thereto in accordance with the provisions contained in this behalf therein;

“Cure Period” means the period specified in this Agreement for curing any breach or default of any provision of this Agreement by the Concessionaire, and shall commence from the date on which a notice is delivered by the Authority, as the case may be, to the Concessionaire asking the latter to cure the breach or default specified in such notice;

“Escrow Account” means an escrow account established in terms of and under this Agreement, and shall include the Sub-Accounts;

“Escrow Default” shall have the meaning ascribed thereto in Clause 6.1;

“Parties” means the parties to this Agreement collectively and **“Party”** shall mean any of the Parties to this Agreement individually;

“Payment Date” means, in relation to any payment specified in Clause 4.1, the date(s) specified for such payment; and

“Sub-Accounts” means the respective sub-accounts of the Escrow Account, into which the monies specified in Clause 4.1 would be credited every month and paid out if due,

and if not due in a month, then appropriated proportionately in such month and retained in the respective sub-accounts and paid out therefrom on the Payment Date(s).

1.2. Interpretation

1.2.1. The words and expressions beginning with capital letters and defined in this Agreement shall have the meaning ascribed thereto herein, and the words and expressions used in this Agreement and not defined herein but defined in the Concession Agreement shall, unless repugnant to the context, have the meaning ascribed thereto in the Concession Agreement.

1.2.2. References to Clauses are, unless stated otherwise, references to Clauses of this Agreement.

1.2.3. The rules of interpretation stated in Clauses 1.2, 1.3 and 1.4 of the Concession Agreement shall apply, *mutatis mutandis*, to this Agreement.

2. ESCROW ACCOUNT

2.1. Escrow Bank to act as trustee

2.1.1. The Concessionaire hereby appoints the Escrow Bank to act as trustee for the Authority, Lenders' Representative and the Concessionaire in connection herewith and authorizes the Escrow Bank to exercise such rights, powers, authorities and discretion as are specifically delegated to the Escrow Bank by the terms hereof together with all such rights, powers, authorities and discretion as are reasonably incidental hereto, and the Escrow Bank accepts such appointment pursuant to the terms hereof.

2.1.2. The Concessionaire hereby declares that all rights, title and interest in and to the Escrow Account shall be vested in the Escrow Bank and held in trust for the Authority, Lenders' Representative and the Concessionaire, and applied in accordance with the terms of this Agreement. No person other than the Authority, Lenders' Representative and the Concessionaire shall have any rights hereunder as the beneficiaries of, or as third party beneficiaries under this Agreement.

2.2. Acceptance of Escrow Bank

The Escrow Bank hereby agrees to act as such and to accept all payments and other amounts to be delivered to and held by the Escrow Bank pursuant to the provisions of this Agreement. The Escrow Bank shall hold and safeguard the Escrow Account during the term of this Agreement and shall treat the amount in the Escrow Account as monies deposited by the Concessionaire or the Lenders' Representative or the Authority with the

Escrow Bank. In performing its functions and duties under this Agreement, the Escrow Bank shall act in trust for the benefit of, and as agent for, the Authority, Lenders' Representative and the Concessionaire or their nominees, successors or assigns, in accordance with the provisions of this Agreement.

2.3. Establishment and operation of Escrow Account

Within 90 (ninety) days from Effective Date of this Agreement or such longer period not exceeding a total of 180 (one hundred and eighty), the Concessionaire shall open and establish the Escrow Account with the (name of Branch) Branch of the Escrow Bank. The Escrow Account shall be denominated in Rupees.

- 2.3.1.** The Escrow Bank shall maintain the Escrow Account in accordance with the terms of this Agreement and its usual practices and applicable regulations and pay the maximum rate of interest payable to similar customers on the balance in the said account from time to time.
- 2.3.2.** The Escrow Bank and the Concessionaire shall, after consultation with the Lenders' Representative and the Authority, agree on the detailed mandates, terms and conditions, and operating procedures for the Escrow Account, but in the event of any conflict or inconsistency between this Agreement and such mandates, terms and conditions, or procedures, this Agreement shall prevail.

2.4. Escrow Bank's fee

The Escrow Bank shall be entitled to receive its fee and expenses in an amount, and at such times, as may be agreed between the Parties. For the avoidance of doubt, such fee and expenses shall form part of the O&M Expenses and shall be appropriated from the Escrow Account in accordance with Clause 4.1.

2.5. Rights of the Parties

Save and except as otherwise provided in the Concession Agreement, the rights of the Authority, Lenders' Representative and the Concessionaire in the monies held in the Escrow Account are set forth in their entirety in this Agreement and the Authority, Lenders' Representative and the Concessionaire shall have no other rights against or to the monies in the Escrow Account.

2.6. Substitution of the Concessionaire

The Parties hereto acknowledge and agree that upon substitution of the Concessionaire with the Nominated Company, pursuant to the Substitution Agreement, it shall be deemed for the purposes of this Agreement that the Nominated Company is a Party hereto and the Nominated Company shall accordingly be deemed to have succeeded to the rights and obligations of the Concessionaire under this Agreement on and with effect from the date of substitution of the Concessionaire with the Nominated Company.

3. DEPOSITS INTO ESCROW ACCOUNT

3.1. Deposits by the Concessionaire

3.1.1. The Concessionaire agrees and undertakes that it shall deposit into and/or credit the Escrow Account with:

- (a) all monies received in relation to the Project from any source, including the Lenders and the Authority;
- (b) all funds received by the Concessionaire from its shareholders, in any manner or form;
- (c) all revenue collected by the Concessionaire
- (d) any other revenues, rentals, deposits or capital receipts, as the case may be, from or in respect of the Project;
- (e) all payments by the Authority, after deduction of any outstanding Concession Fee; and
- (f) all proceeds received pursuant to any insurance claims.

The Concessionaire may at any time make deposits of its other funds into the Escrow Account, provided that the provisions of this Agreement shall apply to such deposits.

3.2. Deposits by the Authority

The Authority agrees and undertakes that, as and when due and payable, it shall deposit into and/or credit the Escrow Account with:

- (a) any monies disbursed by the Authority to the Concessionaire, if any;
- (b) All revenues collected by the Authority in exercise of its rights under the Concession Agreement, if any; and
- (c) Termination Payments.

Provided that, notwithstanding the provisions of Clause 4.1.1, the Authority shall be entitled to appropriate from the aforesaid amounts, any Concession Fee due and payable to it by the Concessionaire and the balance remaining shall be deposited into the Escrow Account.

3.3. Deposits by Lenders

The Lenders' Representative agrees, confirms and undertakes that the Lenders shall deposit into and/or credit the Escrow Account with all disbursements made by them in relation to or in respect of the Project.

3.4. Interest on deposits

The Escrow Bank agrees and undertakes that all interest accruing on the balances of the Escrow Account shall be credited to the Escrow Account; provided that the Escrow Bank shall be entitled to appropriate therefrom the fee and expenses due to it from the Concessionaire in relation to the Escrow Account and credit the balance remaining to the Escrow Account.

4. WITHDRAWALS FROM ESCROW ACCOUNT

4.1. Withdrawals during Concession Period

4.1.1. At the beginning of every month, or at such shorter intervals as the Lenders' Representative and the Concessionaire may by written instructions determine, the Escrow Bank shall withdraw amounts from the Escrow Account and appropriate them in the following order by depositing such amounts in the relevant Sub-Accounts for making due payments, and if such payments are not due in any month, then retain such monies in such Sub-Accounts and pay out therefrom on the Payment Date(s):

- (a) all taxes due and statutory payments due and payable by the Concessionaire for and in respect of the Project;
- (b) all payments relating to renovation of the Project, subject to and in accordance with the conditions, if any, set forth in the Financing Agreements;
- (c) O&M Expenses, if any subject to the ceiling, as referenced from Financial Model submitted as part of the Financing Agreements;
- (d) O&M Expenses and other costs and expenses incurred by the Authority in accordance with the provisions of this Agreement, and certified by the Authority as due and payable to it;
- (e) Concession Fee due and payable to the Authority;
- (f) Monthly proportionate provision of Debt Service due in an Accounting Year;
- (g) One quarterly Concession Fee shall be kept as a reserve;
- (h) All payments, penalties and Damages certified by the Authority as due and payable to it by the Concessionaire;
- (i) Any reserve requirements set forth in the Financing Agreements; and
- (j) Balance, if any, in accordance with the instructions of the Concessionaire.

4.1.2. No later than 60 (sixty) days prior to the commencement of each Accounting Year, the Concessionaire shall provide to the Escrow Bank, with prior written approval of the Lenders' Representative, details of the amounts likely to be required for each of the payment obligations set forth in this Clause 4; provided that such amounts may be subsequently modified, with prior written approval of the Lenders' Representative, if fresh information received during the course of the year makes such modification necessary.

4.2. Withdrawals upon Termination

4.2.1. Upon Termination of the Concession Agreement, all amounts standing to the credit of the Escrow Account shall, notwithstanding anything in this Agreement, be appropriated and dealt with in the following order:

- (a) all taxes and statutory payments due and payable by the Concessionaire for and in respect of the Project;
- (b) 90% (ninety per cent) of Debt Due as per the terms of the Financing Agreements;
- (c) 100 % of the outstanding Concession Fee;
- (d) all payments and Damages certified by the Authority as due and payable to it by the Concessionaire;
- (e) retention and payments relating to the liability for defects and deficiencies set forth herein;
- (f) outstanding Debt Service Payments including the balance of Debt Due;
- (g) incurred or accrued O&M Expenses;
- (h) any other payments required to be made under this Agreement; and
- (i) balance, if any, in accordance with the instructions of the Concessionaire.

Provided that no appropriations shall be made under Sub-clause (i) of this Clause 4.2 until a Vesting Certificate has been issued by the Authority under the provisions of this Agreement.

4.3. Application of insufficient funds:

Funds in the Escrow Account shall be applied in the serial order of priority set forth in Clauses 4.1 and 4.2, as the case may be. If the funds available are not sufficient to meet all the requirements, the Escrow Bank shall apply such funds in the serial order of priority until exhaustion thereof.

4.4. Application of insurance proceeds

Notwithstanding anything in this Agreement, the proceeds from all insurance claims, except life and injury, shall be deposited into and/or credited to the Escrow Account and utilized for any necessary repair, reinstatement, replacement or improvement of the

Project and the balance remaining, if any, shall be applied in accordance with the provisions contained in this behalf in the Financing Agreements.

5. OBLIGATIONS OF THE ESCROW BANK

5.1. Segregation of funds

Monies and other property received by the Escrow Bank under this Agreement shall, until used or applied in accordance with this Agreement, be held by the Escrow Bank in trust for the purposes for which they were received and shall be segregated from other funds and property of the Escrow Bank.

5.2. Notification of balances

7 (seven) business days prior to each Payment Date (and for this purpose the Escrow Bank shall be entitled to rely on an affirmation by the Concessionaire and/or the Lenders' Representative as to the relevant Payment Dates), the Escrow Bank shall notify the Lenders' Representative of the balances in the Escrow Account and Sub- Accounts as at the close of business on the immediately preceding business day.

5.3. Communications and notices

In discharge of its duties and obligations hereunder, the Escrow Bank:

- (a) May, in the absence of bad faith or gross negligence on its part, rely as to any matters of fact which might reasonably be expected to be within the knowledge of the Concessionaire upon a certificate signed by or on behalf of the Concessionaire;
- (b) may, in the absence of bad faith or gross negligence on its part, rely upon the authenticity of any communication or document believed by it to be authentic;
- (c) shall, within 5 (five) business days after receipt, deliver a copy to the Lenders' Representative of any notice or document received by it in its capacity as the Escrow Bank from the Concessionaire or any other person hereunder or in connection herewith; and
- (d) shall, within 5 (five) business days after receipt, deliver a copy to the Concessionaire of any notice or document received by it from the Lenders' Representative in connection herewith.

5.4. No set off

The Escrow Bank agrees not to claim or exercise any right of set off, banker's lien or other right or remedy with respect to amounts standing to the credit of the Escrow Account. For the avoidance of doubt, it is hereby acknowledged and agreed by the Escrow Bank that the monies and properties held by the Escrow Bank in the Escrow Account shall not be considered as part of the assets of the Escrow Bank and being trust property, shall in the

case of bankruptcy or liquidation of the Escrow Bank, be wholly excluded from the assets of the Escrow Bank in such bankruptcy or liquidation.

5.5. Regulatory approvals

The Escrow Bank shall use its best efforts to procure, and thereafter maintain and comply with, all regulatory approvals required for it to establish and operate the Escrow Account. The Escrow Bank represents and warrants that it is not aware of any reason why such regulatory approvals will not ordinarily be granted to the Escrow Bank.

6. ESCROW DEFAULT

6.1. Escrow Default

6.1.1. Following events shall constitute an event of default by the Concessionaire (an “**Escrow Default**”) unless such event of default has occurred as a result of Force Majeure or any act or omission of the Authority:

- (a) the Concessionaire commits breach of this Agreement by failing to deposit any receipts into the Escrow Account as provided herein and fails to cure such breach by depositing the same into the Escrow Account within a Cure Period of 5 (five) business days;
- (b) the Concessionaire causes the Escrow Bank to transfer funds to any account of the Concessionaire in breach of the terms of this Agreement and fails to cure such breach by depositing the relevant funds into the Escrow Account or any Sub-Account in which such transfer should have been made, within a Cure Period of 5 (five) business days; or
- (c) the Concessionaire commits or causes any other breach of the provisions of this Agreement and fails to cure the same within a Cure Period of 5 (five) business days.

6.1.2. Upon occurrence of an Escrow Default, the consequences thereof shall be dealt with under and in accordance with the provisions of the Concession Agreement.

7. TERMINATION OF ESCROW AGREEMENT

7.1. Duration of the Escrow Agreement

This Agreement shall remain in full force and effect so long as any sum remains to be advanced or is outstanding from the Concessionaire in respect of the debt, guarantee or financial assistance received by it from the Lenders, or any of its obligations to the Authority remain to be discharged, unless terminated earlier by consent of all the Parties or otherwise in accordance with the provisions of this Agreement.

7.2. Substitution of Escrow Bank

The Concessionaire may, by not less than 45 (forty five) days prior notice to the Escrow Bank, the Authority and the Lenders' Representative, terminate this Agreement and appoint a new Escrow Bank, provided that the new Escrow Bank is acceptable to the Lenders' Representative and arrangements are made satisfactory to the Lenders' Representative for transfer of amounts deposited in the Escrow Account to a new Escrow Account established with the successor Escrow Bank. The termination of this Agreement shall take effect only upon coming into force of an Escrow Agreement with the substitute Escrow Bank.

7.3. Closure of Escrow Account

The Escrow Bank shall, at the request of the Concessionaire and the Lenders' Representative made on or after the payment by the Concessionaire of all outstanding amounts under the Concession Agreement and the Financing Agreements including the payments specified in Clause 4.2, and upon confirmation of receipt of such payments, close the Escrow Account and Sub-Accounts and pay any amount standing to the credit thereof to the Concessionaire. Upon closure of the Escrow Account hereunder, the Escrow Agreement shall be deemed to be terminated.

8. SUPPLEMENTARY ESCROW AGREEMENT**8.1. Supplementary Escrow Agreement**

The Lenders' Representative and the Concessionaire shall be entitled to enter into a supplementary escrow agreement with the Escrow Bank providing, inter alia, for detailed procedures and documentation for withdrawals from Sub-Accounts pursuant to Clause 4.1.1 and for matters not covered under this Agreement such as the rights and obligations of Lenders, investment of surplus funds, restrictions on withdrawals by the Concessionaire in the event of breach of this Agreement or upon occurrence of an Escrow Default, procedures relating to operation of the Escrow Account and withdrawal therefrom, reporting requirements and any matters incidental thereto; provided that such supplementary escrow agreement shall not contain any provision which is inconsistent with this Agreement and in the event of any conflict or inconsistency between provisions of this Agreement and such supplementary escrow agreement, the provisions of this Agreement shall prevail.

9. INDEMNITIES

9.1. General indemnity

- 9.1.1.** The Concessionaire will indemnify, defend and hold the Authority, Escrow Bank and the Lenders, acting through the Lenders' Representative, harmless against any and all proceedings, actions and third party claims for any loss, damage, cost and expense arising out of any breach by the Concessionaire of any of its obligations under this Agreement or on account of failure of the Concessionaire to comply with Applicable Laws and Applicable Permits.
- 9.1.2.** The Authority will indemnify, defend and hold the Concessionaire harmless against any and all proceedings, actions and third party claims for any loss, damage, cost and expense arising out of failure of the Authority to fulfil any of its obligations under this Agreement materially and adversely affecting the performance of the Concessionaire's obligations under the Concession Agreement or this Agreement other than any loss, damage, cost and expense arising out of acts done in discharge of their lawful functions by the Authority, its officers, servants and agents.
- 9.1.3.** The Escrow Bank will indemnify, defend and hold the Concessionaire harmless against any and all proceedings, actions and third party claims for any loss, damage, cost and expense arising out of failure of the Escrow Bank to fulfil its obligations under this Agreement materially and adversely affecting the performance of the Concessionaire's obligations under the Concession Agreement other than any loss, damage, cost and expense, arising out of acts done in discharge of their lawful functions by the Escrow Bank, its officers, servants and agents.

9.2. Notice and contest of claims

In the event that any Party hereto receives a claim from a third party in respect of which it is entitled to the benefit of an indemnity under Clause 9 .1 or in respect of which it is entitled to reimbursement (the "**Indemnified Party**"), it shall notify the other Party responsible for indemnifying such claim hereunder (the "**Indemnifying Party**") within 15 (fifteen) days of receipt of the claim and shall not settle or pay the claim without the prior approval of the Indemnifying Party, which approval shall not 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 and shall bear all costs involved in contesting the same. The Indemnified Party shall provide all cooperation and assistance in contesting any claim and shall sign all such writings and documents as the Indemnifying Party may reasonably require.

10.DISPUTE RESOLUTION

10.1. Dispute resolution

10.1.1. Any dispute, difference or claim arising out of or in connection with this Agreement, which is not resolved amicably, shall be decided finally by reference to arbitration to a Board of 3 (three) Arbitrators comprising one nominee of each Party to the dispute, and such nominees shall elect another person to such Board. Such arbitration shall be held in accordance with the Nani Palkhivala Arbitration Centre, Chennai (the “**Rules**”) or such other rules as may be mutually agreed by the Parties and shall be subject to the provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time.

10.1.2. The Arbitrators shall issue a reasoned award and such award shall be final and binding on the Parties. The place of arbitration shall be Chennai and the language of arbitration shall be English.

11. MISCELLANEOUS PROVISIONS

11.1. Governing law and jurisdiction

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

11.2. Waiver of sovereign immunity

The Authority unconditionally and irrevocably:

- (a) agrees that the execution, delivery and performance by it of this Agreement constitute commercial acts done and performed for commercial purpose;
- (b) agrees that, should any proceedings be brought against it or its assets, property or revenues in any jurisdiction in relation to this Agreement or any transaction contemplated by this Agreement, no immunity (whether by reason of sovereignty or otherwise) from such proceedings shall be claimed by or on behalf of the Authority with respect to its assets;
- (c) waives any right of immunity which it or its assets, property or revenues now has, may acquire in the future or which may be attributed to it in any jurisdiction; and
- (d) consents generally in respect of the enforcement of any judgement or award against it in any such proceedings to the giving of any relief or the issue of any process in any jurisdiction in connection with such proceedings (including the making, enforcement or execution against it or in respect of any assets, property or revenues whatsoever irrespective of their use or intended use of any order or judgement that may be made or given in connection therewith)..

11.3. Priority of agreements

In the event of any conflict between the Concession Agreement and this Agreement, the provisions contained in the Concession Agreement shall prevail over this Agreement.

11.4. Alteration of terms

All additions, amendments, modifications and variations to this Agreement shall be effectual and binding only if in writing and signed by the duly authorized representatives of the Parties.

11.5. Waiver

11.5.1. Waiver by any Party of a default by another Party in the observance and performance of any provision of or obligations under this Agreement:

- (a) Shall not operate or be construed as a waiver of any other or subsequent default hereof or of other provisions of or obligations under this Agreement;
- (b) shall not be effective unless it is in writing and executed by a duly authorized representative of the Party; and
- (c) shall not affect the validity or enforceability of this Agreement in any manner.

11.5.2. Neither the failure by any Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement or any obligation thereunder nor time or other indulgence granted by any Party to another Party shall be treated or deemed as waiver of such breach or acceptance of any variation or the relinquishment of any such right hereunder.

11.6. No third party beneficiaries

This Agreement is solely for the benefit of the Parties and no other person or entity shall have any rights hereunder.

11.7. Survival

11.7.1. Termination of this Agreement:

- (a) shall not relieve the Parties of any obligations hereunder which expressly or by implication survive termination hereof; and
- (b) 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.

11.7.2. All obligations surviving the cancellation, expiration or termination of this Agreement shall only survive for a period of 3 (three) years following the date of such termination or expiry of this Agreement.

11.8. Severability

If for any reason whatever any provision of this Agreement is or 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 will negotiate in good faith with a view to agreeing to one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions, as nearly as is practicable to such invalid, illegal or unenforceable provision. Failure to agree upon any such provisions shall not be subject to dispute resolution under Clause 10.1 of this Agreement or otherwise.

11.9. Successors and assigns

This Agreement shall be binding on and shall inure to the benefit of the Parties and their respective successors and permitted assigns.

11.10. Notices

All notices or other communications to be given or made under this Agreement shall be in writing and shall either be delivered personally or sent by courier or registered post with an additional copy to be sent by facsimile or e-mail. The address for service of each Party, its facsimile number and e-mail are set out under its name on the signing pages hereto. A notice shall be effective upon actual receipt thereof, save that where it is received after 5.30 (five thirty) p.m. on a business day, or on a day that is not a business day, the notice shall be deemed to be received on the first business day following the date of actual receipt. Without prejudice to the foregoing, a Party giving or making a notice or communication by facsimile or e-mail shall promptly deliver a copy thereof personally or send it by courier or registered post to the addressee of such notice or communication. It is hereby agreed and acknowledged that any Party may by notice change the address to which such notices and communications to it are to be delivered or mailed. Such change shall be effective when all the Parties have notice of it.

11.11. Language

All notices, certificates, correspondence, and proceedings under or in connection with this Agreement shall be in English.

11.12. Authorized representatives

Each of the Parties shall, by notice in writing, designate their respective authorized representatives through whom only all communications shall be made. A Party hereto shall be entitled to remove and/or substitute or make fresh appointment of such authorized representative by similar notice.

11.13. Original Document

This Agreement may be executed in four counterparts, each of which when executed and delivered shall constitute an original of this Agreement.

IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS OF THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

<p>SIGNED AND DELIVERED For and on behalf of THE CONCESSIONAIRE pursuant to the resolution passed by the Board of Directors of the Concessionaire at its meeting held on the day of 2024..... in the presence of, Director, who has signed these presents in token thereof and, Company Secretary / Authorized Officer who has countersigned the same in token thereof.</p> <p>Signature:</p> <p>Name:</p>	<p>SIGNED AND DELIVERED For and on behalf of LENDERS by the Lenders' Representative:</p> <p>(Signature)</p> <p>(Name)</p> <p>(Designation)</p> <p>(Address)</p> <p>(Fax No.)</p> <p>(e-mail address)</p>
<p>SIGNED AND DELIVERED For and on behalf of ESCROW BANK by:</p> <p>(Signature)</p> <p>(Name)</p> <p>(Designation)</p> <p>(Address)</p> <p>(Fax No.)</p> <p>(e-mail address)</p>	<p>SIGNED AND DELIVERED For and on behalf of THE AUTHORITY by:</p> <p>(Signature)</p> <p>(Name)</p> <p>(Designation)</p> <p>(Address)</p> <p>(Fax No.)</p> <p>(e-mail address)</p>

SCHEDULE G: VESTING CERTIFICATE

1. The _____, <Insert Name> Municipality (the “**Authority**”) refers to the Concession Agreement dated ***** (the “**Agreement**”) entered into between the Authority and ***** (the “**Concessionaire**”) for undertaking renovation, operation and transfer of [402 (four hundred and two)] number of modern bus shelters in zone I to zone VIII (i.e. Package I) in Greater Chennai Corporation area on Renovate, Operate, Maintain and Transfer (ROT) model through Public Private Partnership (the “**PPP**”) for a period of 8 years and 6 months (eight years and six months) (the “**Project**”).

2. The Authority hereby acknowledges compliance and fulfilment by the Concessionaire of the Divestment Requirements set forth in the Agreement on the basis that upon issue of this Vesting Certificate, the Authority shall be deemed to have acquired, and all title and interest of the Concessionaire in or about the Project shall be deemed to have vested unto the Authority, free from any encumbrances, charges, and liens whatsoever.

3. Notwithstanding anything to the contrary contained hereinabove, it shall be a condition of this Vesting Certificate that nothing contained herein shall be construed or interpreted as waiving the obligation of the Concessionaire to rectify and remedy any defect or deficiency in any of the Divestment Requirements and/or relieving the Concessionaire in any manner of the same.

<p>SIGNED AND DELIVERED For and on behalf of THE AUTHORITY by:</p> <p>(Signature) (Name) (Designation)</p>	<p>SIGNED AND DELIVERED For and on behalf of THE CONCESSIONAIRE pursuant to the resolution passed by the Board of Directors of the Concessionaire at its meeting held on the day of 2021..... in the presence of , Director, who has signed these presents in token thereof and , Company Secretary / Authorized Officer who has countersigned the same in token thereof</p> <p>(Signature) (Name) (Designation)</p>
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SCHEDULE H: NATIONAL POLICY ON SAFETY, HEALTH AND ENVIRONMENT AT WORKPLACE

1. PREAMBLE

- 1.1.** The Constitution of India provide detailed provisions for the rights of the citizens and also lays down the Directive Principles of State Policy which set an aim to which the activities of the state are to be guided.
- 1.2.** These Directive Principles provide
 - (a) for securing the health and strength of employees, men and women;
 - (b) that the tender age of children are not abused;
 - (c) that citizens are not forced by economic necessity to enter avocations unsuited to their age or strength;
 - (d) just and humane conditions of work and maternity relief are provided; and
 - (e) that the Government shall take steps, by suitable legislation or in any other way, to secure the participation of employee in the management of undertakings, establishments or other organizations engaged in any industry.
- 1.3.** On the basis of these Directive Principles as well as international instruments, Government is committed to regulate all economic activities for management of safety and health risks at workplaces and to provide measures so as to ensure safe and healthy working conditions for every working man and woman in the nation. Government recognizes that safety and health of workers has a positive impact on productivity and economic and social development. Prevention is an integral part of economic activities as high safety and health standard at work is as important as good business performance for new as well as existing industries.
- 1.4.** The formulation of policy, priorities and strategies in occupational safety, health and environment at work places, is undertaken by national authorities in consultation with social partners for fulfilling such objectives. A critical role is played by the Government and the social partners, professional safety and health organizations in ensuring prevention and in also providing treatment, support and rehabilitation services.
- 1.5.** Government of India firmly believes that without safe, clean environment as well as healthy working conditions, social justice and economic growth cannot be achieved and that safe and healthy working environment is recognized as a fundamental human

right. Education, training, consultation and exchange of information and good practices are essential for prevention and promotion of such measures.

- 1.6. The changing job patterns and working relationships, the rise in self employment, greater sub-contracting, outsourcing of work, homework and the increasing number of employees working away from their establishment, pose problems to management of occupational safety and health risks at workplaces. New safety hazards and health risks will be appearing along with the transfer and adoption of new technologies. In addition, many of the well-known conventional hazards will continue to be present at the workplace till the risks arising from exposure to these hazards are brought under adequate control. While advancements in technology have minimized or eliminated some hazards at workplace, new risks can emerge in their place which needs to be addressed.
- 1.7. Particular attention needs to be paid to the hazardous operations and of employees in risk prone conditions such as migrant employees and various vulnerable groups of employees arising out of greater mobility in the workforce with more people working for a number of employers, either consecutively or simultaneously.
- 1.8. The increasing use of chemicals, exposure to physical, chemical and biological agents with hazard potential unknown to people; the indiscriminate use of agro-chemicals including pesticides, agricultural machineries and equipment; industries with major accident risks; effects of computer controlled technologies and alarming influence of stress at work in many modern jobs pose serious safety, health and environmental risks.
- 1.9. The fundamental purpose of this National Policy on Safety, Health and Environment at workplace, is not only to eliminate the incidence of work related injuries, diseases, fatalities, disaster and loss of national assets and ensuring achievement of a high level of occupational safety, health and environment performance through proactive approaches but also to enhance the well-being of the employee and society, at large. The necessary changes in this area will be based on a co-ordinated national effort focused on clear national goals and objectives.
- 1.10. Every Ministry or Department may work out their detailed policy relevant to their working environment as per the guidelines on the National Policy.

2. GOALS:

- 2.1. The Government firmly believes that building and maintaining national preventive safety and health culture is the need of the hour. With a view to develop such a culture

and to improve the safety, health and environment at work place, it is essential to meet the following requirements:-

- 2.2. Providing a statutory framework on Occupational Safety and Health in respect of all sectors of industrial activities including the designing suitable control systems of compliance, enforcement and incentives for better compliance.
- 2.3. Providing administrative and technical support services.
- 2.4. Providing a system of incentives to employers and employees to achieve higher health and safety standards.
- 2.5. Providing for a system of non-financial incentives for improvement in safety and health.
- 2.6. Establishing and developing the research and development capability in emerging areas of risk and providing for effective control measures.
- 2.7. Focusing on prevention strategies and monitoring performance through improved data collection system on work related injuries and diseases.
- 2.8. Developing and providing required technical manpower and knowledge in the areas of safety, health and environment at workplaces in different sectors.
- 2.9. Promoting inclusion of safety, health and environment, improvement at workplaces as an important component in other relevant national policy documents.
- 2.10. Including safety and occupational health as an integral part of every operation.

3. OBJECTIVES:

- 3.1. The policy seeks to bring the national objectives into focus as a step towards improvement in safety, health and environment at workplace. The objectives are to achieve:-
 - (a) Continuous reduction in the incidence of work related injuries, fatalities, diseases, disasters and loss of national assets.
 - (b) Improved coverage of work related injuries, fatalities and diseases and provide for a more comprehensive data base for facilitating better performance and monitoring.

- (c) Continuous enhancement of community awareness regarding safety, health and environment at workplace related areas.
- (d) Continually increasing community expectation of workplace health and safety standards.
- (e) Improving safety, health and environment at workplace by creation of “green jobs” contributing to sustainable enterprise development.

4. ACTION PROGRAMME

For the purpose of achieving the goals and objectives mentioned in paragraphs 2 and 3 above, the following action program is drawn up and where necessary time bound action program would be initiated, namely:-

4.1. Enforcement

- (a) by providing an effective enforcement machinery as well as suitable provisions for compensation and rehabilitation of affected persons;
- (b) by effectively enforcing all applicable laws and regulations concerning safety, health and environment at workplaces in all economic activities through an adequate and effective labour inspection system;
- (c) By establishing suitable schemes for subsidy and provision of loans to enable effective implementation of the policy;
- (d) by ensuring that employers, employees and others have separate but complementary responsibilities and rights with respect to achieving safe and healthy working conditions;
- (e) by amending expeditiously existing laws relating to safety, health and environment and bring them in line with the relevant international instruments;
- (f) by monitoring the adoption of national standards through regulatory authorities;
- (g) by facilitating the sharing of best practices and experiences between national and international regulatory authorities;
- (h) by developing new and innovative enforcement methods including financial incentives that encourage and ensure improved workplace performance;
- (i) by making an enabling legislation on Safety, Health and Environment at Workplaces;
- (j) by setting up safety and health committees wherever deemed appropriate;

4.2. National Standards

- (a) by developing appropriate standards, codes of practices and manuals on safety, health and environment for uniformity at the national level in all economic activities consistent with international standards and implementation by the stake holders in true spirit;

- (b) by ensuring stakeholders awareness of and accessibility to applicable policy, documents, codes, regulations and standards;

4.3. Compliance

- (a) by encouraging the appropriate Government to assume the fullest responsibility for the administration and enforcement of occupational safety, health and environment at workplace, provide assistance in identifying their needs and responsibilities in the area of safety, health and environment at workplace, to develop plans and programs in accordance with the provisions of the applicable Acts and to conduct experimental and demonstration projects in connection therewith;
- (b) by calling upon the co-operation of social partners in the supervision of application of legislations and regulations relating to safety, health and environment at work place;
- (c) by continuous improvement of Occupational Safety and Health by systems approach to the management of Occupational Safety and Health including developing guidance on Occupational Safety and Health management systems, strengthening voluntary actions, including mechanisms for self-regulatory concept and establishing auditing mechanisms which can test and authenticate occupational safety and health management systems;
- (d) by providing specific measures to prevent catastrophes, and to co-ordinate and specify the actions to be taken at different levels, particularly in the industrial zones with high potential risks;
- (e) by recognizing the best safety and health practices and providing facilitation for their adoption.
- (f) by providing adequate penal provisions as deterrent for violation of laws for the time being in force;
- (g) by encouraging all concerned to adopt and commit to “Responsible Care” and / or “Corporate Social Responsibility” to improve safety, health and environment at workplace performance;
- (h) by ensuring a suitable accreditation machinery to recognise institutions, professionals and services relating to safety, health and environment at workplace for uniformity and greater coverage as also authenticating safe management system;
- (i) by encouraging employers to ensure occupational safety and health management systems, establish them in efficient manner to improve workplace safety and health;

- (j) by specifically focusing on such occupational diseases like pneumoconiosis and silicosis; developing a framework for its prevention and control as well as develop technical standards and guidelines for the same;
- (k) by promoting safe and clean technology and progressively replacing materials hazardous to human health and environment.

4.4. Awareness

- (a) by increasing awareness on safety, health and environment at workplace through appropriate means;
- (b) by providing forums for consultations with employers' representatives, employees representatives and community on matters of national concern relating to safety, health and environment at work place with the overall objective of creating awareness and enhancing national productivity;
- (c) by encouraging joint labor-management efforts to preserve, protect and promote national assets and to eliminate injuries and diseases arising out of employment;
- (d) by raising community awareness through structured, audience specific approach;
- (e) by continuously evaluating the impact of such awareness and information initiatives;
- (f) by maximizing gains from the substantial investment in awareness campaigns by sharing experience and learning;
- (g) by suitably incorporating teaching inputs on safety, health and environment at work place in schools, technical, medical, professional and vocational courses and distance education program;
- (h) by securing good liaison arrangements with the International organizations;
- (i) by providing medical criteria wherever necessary which will assure insofar as practicable that no employee will suffer diminished health, functional capacity, or life expectancy as a result of his work place activities and that in the event of such occupational diseases having been contracted, is suitably compensated;
- (j) by providing practical guidance and encouraging employers and employees in their efforts to reduce the incidence of occupational safety and health risks at their places of employment and to impress upon employers and employees to institute new programs and to improve existing programs for providing safe and healthful working conditions, requiring employers to ensure that workers and their representatives are consulted, trained, informed and involved in all measures related to their safety and health at work;

4.5. Research and Development

- (a) by providing for research in the field of safety, health and environment at workplace, including the social and psychological factors involved, and by

developing innovative methods, techniques including computer aided Risk Assessment Tools, and approaches for dealing with safety, health and environment at workplace problems which will help in establishing standards;

- (b) by exploring ways to discover latent diseases, establishing causal connections between diseases and work environmental conditions, updating list of occupational diseases and conducting other research relating to safety, health and environmental problems at workplace;
- (c) by establishing research priorities as per national requirements; exploring partnerships and improving communications with various national and international research bodies;
- (d) by ensuring a coordinated research approach and an optimal allocation of resources in Occupational Safety and Health sector for such purposes.

4.6. Occupational safety and health skills development

- (a) by building upon advances already made through employer and employee initiative for providing safe and healthy working conditions;
- (b) by providing for training programs to increase the number and competence of personnel engaged in the field of occupational safety, health and environment at workplace;
- (c) by providing information and advice, in an appropriate manner, to employers and employees organizations, with a view to eliminating hazards or reducing them as far as practicable;
- (d) by establishing occupational health services aimed at protection and promotion of health of employee and improvement of working conditions and by providing employee access to these services in different sectors of economic activities;
- (e) by integrating health and safety into vocational, professional and labour related training programs as also management training including small business practices;
- (f) by adopting Occupational Safety and Health training curricula in workplace and industry programs.

4.7. Data collection

- (a) by compiling statistics relating to safety, health and environment at work places, prioritising key issues for action, conducting national studies or surveys or projects through governmental and non-governmental organisations;
- (b) by reinforcing and sharing of information and data on national occupational safety, health and environment at work place information amongst different stake holders through a national network system on Occupational Safety and Health;

- (c) by extending data coverage relevant to work-related injury and disease, including measures of exposure, and occupational groups that are currently excluded, such as self-employed people;
- (d) by extending data systems to allow timely reporting and provision of information;
- (e) by developing the means for improved access to information.

4.8. Review

- (a) An initial review and analysis shall be carried out to ascertain the current status of safety, health and environment at workplace and building a national Occupational Safety and Health profile.
- (b) National Policy and the action program shall be reviewed at least once in five years or earlier if felt necessary to assess relevance of the national goals and objectives.

5. Conclusion

- 5.1.** There is a need to develop close involvement of social partners to meet the challenges ahead in the assessment and control of workplace risks by mobilizing local resources and extending protection to such working population and vulnerable groups where social protection is not adequate.
- 5.2.** Government stands committed to review the National Policy on Safety, Health and Environment at Workplace and legislations through tripartite consultation, improve enforcement, compilation and analysis of statistics; develop special programs for hazardous operations and other focus sectors, set up training mechanisms, create nation-wide awareness, arrange for the mobilization of available resources and expertise.
- 5.3.** The National Policy and program envisages total commitment and demonstration by all concerned stakeholders such as Government and social partners. Our goals and objectives will be that through dedicated and concerted efforts consistent with the requirements of safety, health and environment at workplace and thereby improving the quality of work and working life.

SCHEDULE I: SUBSTITUTION AGREEMENT

THIS SUBSTITUTION AGREEMENT (“**Agreement**”) is entered into on this the****day of****2024

AMONGST

1. **GREATER CHENNAI CORPORATION**, represented by its [●], having its registered address at Bus Route Roads (BRR) Department, Greater Chennai Corporation, Amma Maligai, Rippon Building, Chennai - 600003 (hereinafter referred to as the “**AUTHORITY**”, which expression shall, unless it be repugnant to the context or meaning thereof, include its administrators, successors and permitted assigns).
2. **** Limited, a company incorporated under the provisions of the Companies Act, 2013 and having its registered office at *****(Hereinafter referred to as the “**CONCESSIONAIRE**” which expression shall unless repugnant to the context or meaning thereof include its successors and permitted assigns and substitutes);
3. **** (insert name and particulars of Lenders’ Representative) and having its registered office at *****, acting for and on behalf of the Lenders as their duly authorized agent with regard to matters arising out of or in relation to this Agreement (hereinafter referred to as the “**LENDERS’ REPRESENTATIVE**”, which expression shall unless repugnant to the context or meaning thereof include its successors and substitutes).

WHEREAS:

- A. The Authority has entered into a Concession Agreement dated ***** with the Concessionaire (the “**Concession Agreement**”) for undertaking renovation, operation and transfer of [402 (four hundred and two only)] number of modern bus shelters in zone I to zone VIII (i.e. Package I) in Greater Chennai Corporation area on Renovate, Operate, Maintain and Transfer (ROT) model through Public Private Partnership (the “**PPP**”) for a period of 8 years and 6 months (eight years and six months) (the “**Project**”) subject to and in accordance with the provisions of the Agreement and a copy of which is annexed hereto and marked as Annex-A to form part of this Agreement.
- B. Lenders have agreed to finance the Project in accordance with the terms and conditions set forth in the Financing Agreements.

- C. Lenders have requested the Authority to enter into this Substitution Agreement for securing their interests through assignment, transfer and substitution of the Concession to a Nominated Company in accordance with the provisions of this Agreement and the Concession Agreement.
- D. In order to enable implementation of the Project including its financing, operation and maintenance, the Authority has agreed and undertaken to transfer and assign the Concession to a Nominated Company in accordance with the terms and conditions set forth in this Agreement and the Concession Agreement.

NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth in this Agreement, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

In this Substitution Agreement, the following words and expressions shall, unless repugnant to the context or meaning thereof, have the meaning hereinafter respectively assigned to them:

“Agreement” means this Substitution Agreement and any amendment thereto made in accordance with the provisions contained in this Agreement;

“Financial Default” means occurrence of a material breach of the terms and conditions of the Financing Agreements or a continuous default in Debt Service by the Concessionaire for a minimum period of 3 (three) months;

“Lenders’ Representative” means the person referred to as the Lenders’ Representative in the foregoing Recitals;

“Nominated Company” means a company, incorporated under the provisions of the Companies Act, 1956/2013, including any re-enactment or amendment thereof, selected by the Lenders’ Representative, on behalf of Lenders, and proposed to the Authority for assignment/transfer of the Concession as provided in this Agreement;

“Notice of Financial Default” shall have the meaning ascribed thereto in Clause 3.2.1; and

“**Parties**” means the parties to this Agreement collectively and “**Party**” shall mean any of the Parties to this Agreement individually.

1.2. Interpretation

- (a) References to Lenders’ Representative shall, unless repugnant to the context or meaning thereof, mean references to the Lenders’ Representative, acting for and on behalf of Lenders.
- (b) References to Clauses are, unless stated otherwise, references to Clauses of this Agreement.
- (c) The words and expressions beginning with capital letters and defined in this Agreement shall have the meaning ascribed thereto herein, and the words and expressions used in this Agreement and not defined herein but defined in the Concession Agreement shall, unless repugnant to the context, have the meaning ascribed thereto in the Concession Agreement.
- (d) The rules of interpretation stated in Clauses 1.2, 1.3 and 1.4 of the Concession Agreement shall apply, mutatis mutandis, to this Agreement.

2. ASSIGNMENT

2.1. Assignment of rights and title

The Concessionaire hereby agrees to assign the rights, title and interest in the Concession to, and in favor of, the Lenders’ Representative pursuant to and in accordance with the provisions of this Agreement and the Concession Agreement by way of security in respect of financing by the Lenders under the Financing Agreements.

3. SUBSTITUTION OF THE CONCESSIONAIRE

3.1. Rights of substitution

- 3.1.1.** Pursuant to the rights, title and interest assigned under Clause 2.1, the Lenders’ Representative shall be entitled to substitute the Concessionaire by a Nominated Company under and in accordance with the provisions of this Agreement and the Concession Agreement.
- 3.1.2.** The Authority hereby agrees to substitute the Concessionaire by endorsement on the Concession Agreement in favor of the Nominated Company selected by the Lenders’ Representative in accordance with this Agreement. For the avoidance of doubt, the Lenders or the Lenders’ Representative shall not be entitled to operate and maintain the Project as Concessionaire either individually or collectively.

3.2. Substitution upon occurrence of Financial Default

- 3.2.1.** Upon occurrence of a Financial Default, the Lenders' Representative may issue a notice to the Concessionaire (the "**Notice of Financial Default**") along with particulars thereof and send a copy to the Authority for its information and record. A Notice of Financial Default under this Clause 3 shall be conclusive evidence of such Financial Default and it shall be final and binding upon the Concessionaire for the purposes of this Agreement.
- 3.2.2.** Upon issue of a Notice of Financial Default hereunder, the Lenders' Representative may, without prejudice to any of its rights or remedies under this Agreement or the Financing Agreements, substitute the Concessionaire by a Nominated Company in accordance with the provisions of this Agreement.
- 3.2.3.** At any time after the Lenders' Representative has issued a Notice of Financial Default, it may by notice require the Authority to suspend all the rights of the Concessionaire and undertake the operation and maintenance of the Project in accordance with the provisions of the Agreement, and upon receipt of such notice, the Authority shall undertake Suspension under and in accordance with the provisions of the Agreement. The aforesaid Suspension shall be revoked upon substitution of the Concessionaire by a Nominated Company, and in the event such substitution is not completed within 180 (one hundred and eighty) days from the date of such Suspension, the Authority may terminate the Concession Agreement forthwith by issuing a Termination Notice in accordance with the provisions of the Concession Agreement; provided that upon written request from the Lenders' Representative and the Concessionaire, the Authority may extend the aforesaid period of 180 (one hundred and eighty) days by a period not exceeding 90 (ninety) days. For the avoidance of doubt, the Authority expressly agrees and undertakes to terminate the Concession Agreement forthwith, upon receipt of a written request from the Lenders' Representative at any time after 240 (two hundred and forty) days from the date of Suspension hereunder.

3.3. Substitution upon occurrence of Concessionaire Default

- 3.3.1.** Upon occurrence of a Concessionaire Default, the Authority shall by a notice inform the Lenders' Representative of its intention to issue a Termination Notice and grant 15 (fifteen) days' time to the Lenders' Representative to make a representation, stating the intention to substitute the Concessionaire by a Nominated Company.
- 3.3.2.** In the event that the Lenders' Representative makes a representation to the Authority within the period of 15 (fifteen) days specified in Clause 3.3.1, stating that it intends to substitute the Concessionaire by a Nominated Company, the Lenders' Representative shall be entitled to undertake and complete the substitution of the Concessionaire by a

Nominated Company in accordance with the provisions of this Agreement within a period of 180 (one hundred and eighty) days from the date of such representation, and the Authority shall either withhold Termination or undertake Suspension for the aforesaid period of 180 (one hundred and eighty) days; provided that upon written request from the Lenders' Representative and the Concessionaire, the Authority shall extend the aforesaid period of 180 (one hundred and eighty) days by a period not exceeding 90 (ninety) days; provided further that the Lenders' Representative may at any time withdraw its representation hereunder and upon such withdrawal, the Authority may terminate this Agreement in accordance with the provisions hereof.

3.4. Procedure for substitution

- 3.4.1.** The Authority and the Concessionaire hereby agree that on or after the date of Notice of Financial Default or the date of representation to the Authority under Clause 3.3.2, as the case may be, the Lenders' Representative may, without prejudice to any of the other rights or remedies of the Lenders, invite, negotiate and procure offers, either by private negotiations or public auction or tenders for the take over and transfer of the Project including the Concession to the Nominated Company upon such Nominated Company's assumption of the liabilities and obligations of the Concessionaire towards the Authority under the Concession Agreement and towards the Lenders under the Financing Agreements.
- 3.4.2.** To be eligible for substitution in place of the Concessionaire, the Nominated Company shall be required to fulfil the eligibility criteria that were laid down by the Authority for short listing the bidders for award of the Concession; provided that the Lenders' Representative may represent to the Authority that all or any of such criteria may be waived in the interest of the Project, and if the Authority determines that such waiver shall not have any Material Adverse Effect on the Project, it may waive all or any of such eligibility criteria.
- 3.4.3.** Upon selection of a Nominated Company, the Lenders' Representative shall request the Authority to:
- (a) Accede to transfer to the Nominated Company the right to operate and maintain the Project in accordance with the provisions of the Concession Agreement;
 - (b) Endorse and transfer the Concession to the Nominated Company, on the same terms and conditions, for the residual Concession Period; and
 - (c) Enter into a Substitution Agreement with the Lenders' Representative and the Nominated Company on the same terms as are contained in this Agreement.

If the Authority has any objection to the transfer of Concession in favor of the Nominated Company in accordance with this Agreement, it shall within 15 (fifteen) days from the date of proposal made by the Lenders' Representative, give a reasoned order after hearing the Lenders' Representative. If no such objection is raised by the Authority, the Nominated Company shall be deemed to have been accepted. The Authority shall thereupon transfer and endorse the Concession within 15 (fifteen) days of its acceptance/deemed acceptance of the Nominated Company; provided that in the event of such objection by the Authority, the Lenders' Representative may propose another Nominated Company whereupon the procedure set forth in this Clause 3.4 shall be followed for substitution of such Nominated Company in place of the Concessionaire.

3.4.4. The transfer of Concession hereunder to a Nominated Company may, notwithstanding anything to the contrary in this Agreement and the Concession Agreement, be undertaken by transfer of no less than 75% (seventy five per cent) of the equity of the Concessionaire to the Nominated Company, and upon such transfer hereunder, the Concessionaire shall be deemed to be the Nominated Company under and in accordance with the provisions of this Agreement and the Concession Agreement.

3.5. Selection to be binding

3.5.1. The decision of the Lenders' Representative and the Authority in selection of the Nominated Company shall be final and binding on the Concessionaire. The Concessionaire irrevocably agrees and waives any right to challenge the actions of the Lenders' Representative or the Lenders or the Authority taken pursuant to this Agreement including the transfer/assignment of the Concession in favor of the Nominated Company. The Concessionaire agrees and confirms that it shall not have any right to seek revaluation of assets of the Project or the Concessionaire's shares. It is hereby acknowledged by the Parties that the rights of the Lenders' Representative are irrevocable and shall not be contested in any proceedings before any court or Authority and the Concessionaire shall have no right or remedy to prevent, obstruct or restrain the Authority or the Lenders' Representative from effecting or causing the transfer by substitution and endorsement of the Concession as requested by the Lenders' Representative.

4. PROJECT AGREEMENTS

4.1. Substitution of Nominated Company in Project Agreements

The Concessionaire shall ensure and procure that each Project Agreement contains provisions that entitle the Nominated Company to step into such Project Agreement, in its discretion, in place and substitution of the Concessionaire in the event of such Nominated Company's assumption of the liabilities and obligations of the Concessionaire under the Concession Agreement.

5. TERMINATION OF CONCESSION AGREEMENT

5.1. Termination upon occurrence of Financial Default

At any time after issue of a Notice of Financial Default, the Lenders' Representative may by a notice in writing require the Authority to terminate the Concession Agreement forthwith, and upon receipt of such notice, the Authority shall undertake Termination under and in accordance with the provisions of the Concession Agreement.

5.2. Termination when no Nominated Company is selected

In the event that no Nominated Company acceptable to the Authority is selected and recommended by the Lenders' Representative within the period of 180 (one hundred and eighty) days or any extension thereof as set forth in **Clause 3.3.2**, the Authority may terminate the Concession Agreement forthwith in accordance with the provisions thereof.

5.3. Realization of Debt Due

The Authority and the Concessionaire hereby acknowledge and agree that, without prejudice to their any other right or remedy, the Lenders' Representative is entitled to receive from the Concessionaire, without any further reference to or consent of the Concessionaire, the Debt Due upon Termination of the Concession Agreement. For realization of the Debt Due, the Lenders' Representative shall be entitled to make its claim from the Escrow Account in accordance with the provisions of the Concession Agreement and the Escrow Agreement.

6. DURATION OF THE AGREEMENT

6.1. Duration of the Agreement

This Agreement shall come into force from the date hereof and shall expire at the earliest to occur of the following events:

- (a) Termination of the Agreement; or
- (b) No sum remains to be advanced, and no sum are outstanding to the Lenders, under the Financing Agreements.

7. INDEMNITY

7.1. General Indemnity

- 7.1.1.** The Concessionaire will indemnify, defend and hold the Authority and the Lenders' Representative harmless against any and all proceedings, actions and third party claims for any loss, damage, cost and expense of whatever kind and nature arising out of any breach by the Concessionaire of any of its obligations under this Agreement or on account of failure of the Concessionaire to comply with Applicable Laws and Applicable Permits.

7.1.2. The Authority will indemnify, defend and hold the Concessionaire harmless against any and all proceedings, actions and third party claims for any loss, damage, cost and expense arising out of failure of the Authority to fulfil any of its obligations under this Agreement, materially and adversely affecting the performance of the Concessionaire's obligations under the Concession Agreement or this Agreement, other than any loss, damage, cost and expense, arising out of acts done in discharge of their lawful functions by the Authority, its officers, servants and agents.

7.1.3. The Lenders' Representative will indemnify, defend and hold the Concessionaire harmless against any and all proceedings, actions and third party claims for any loss, damage, cost and expense arising out of failure of the Lenders' Representative to fulfil its obligations under this Agreement, materially and adversely affecting the performance of the Concessionaire's obligations under the Concession Agreement, other than any loss, damage, cost and expense, arising out of acts done in discharge of their lawful functions by the Lenders' Representative, its officers, servants and agents.

7.2. Notice and contest of claims

In the event that any Party hereto receives a claim from a third party in respect of which it is entitled to the benefit of an indemnity under Clause 7.1 or in respect of which it is entitled to reimbursement (the "**Indemnified Party**"), it shall notify the other Party responsible for indemnifying such claim hereunder (the "**Indemnifying Party**") within 15 (fifteen) 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 and shall bear all costs involved in contesting the same. The Indemnified Party shall provide all cooperation and assistance in contesting any claim and shall sign all such writings and documents as the Indemnifying Party may reasonably require.

8. DISPUTE RESOLUTION

8.1. Dispute resolution

8.1.1. Any dispute, difference or claim arising out of or in connection with this Agreement which is not resolved amicably shall be decided by reference to arbitration to a Board of Arbitrators comprising one nominee each of the Authority, Concessionaire and the Lenders' Representative. Such arbitration shall be held in accordance with the Rules of Arbitration of the Nani Palkhivala Arbitration Centre, Chennai (the "**Rules**").

8.1.2. The Arbitrators shall issue a reasoned award and such award shall be final and binding on the Parties. The place of arbitration shall be Chennai and the language of arbitration shall be English.

9. MISCELLANEOUS PROVISIONS

9.1. Governing law and jurisdiction

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

9.2. Waiver of sovereign immunity

The Authority unconditionally and irrevocably:

- (a) agrees that the execution, delivery and performance by it of this Agreement constitute commercial acts done and performed for commercial purpose;
- (b) agrees that, should any proceedings be brought against it or its assets, property or revenues in any jurisdiction in relation to this Agreement or any transaction contemplated by this Agreement, no immunity (whether by reason of sovereignty or otherwise) from such proceedings shall be claimed by or on behalf of the Authority with respect to its assets;
- (c) waives any right of immunity which it or its assets, property or revenues now has, may acquire in the future or which may be attributed to it in any jurisdiction; and
- (d) consents generally in respect of the enforcement of any judgment or award against it in any such proceedings to the giving of any relief or the issue of any process in any jurisdiction in connection with such proceedings (including the making, enforcement or execution against it or in respect of any assets, property or revenues whatsoever irrespective of their use or intended use of any order or judgment that may be made or given in connection therewith).

9.3. Priority of agreements

In the event of any conflict between the Concession Agreement and this Agreement, the provisions contained in the Concession Agreement shall prevail over this Agreement.

9.4. Alteration of terms

All additions, amendments, modifications and variations to this Agreement shall be effectual and binding only if in writing and signed by the duly authorized representatives of the Parties.

9.5. Waiver

Waiver by any Party of a default by another Party in the observance and performance of any provision of or obligations under this Agreement:

- (a) Shall not operate or be construed as a waiver of any other or subsequent default hereof or of other provisions of or obligations under this Agreement;
- (b) Shall not be effective unless it is in writing and executed by a duly authorized representative of the Party; and
- (c) Shall not affect the validity or enforceability of this Agreement in any manner.

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 thereunder nor time or other indulgence granted by a Party to another Party shall be treated or deemed as waiver of such breach or acceptance of any variation or the relinquishment of any such right hereunder.

9.6. No third party beneficiaries

This Agreement is solely for the benefit of the Parties and no other person or entity shall have any rights hereunder.

9.7. Survival**9.7.1. Termination of this Agreement:**

- (a) Shall not relieve the Parties of any obligations hereunder which expressly or by implication survive termination hereof; and
- (b) 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.

9.7.2. All obligations surviving the cancellation, expiration or termination of this Agreement shall only survive for a period of 3 (three) years following the date of such termination or expiry of this Agreement.

9.8. Severability

If for any reason whatever any provision of this Agreement is or 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 will negotiate in good faith with a view to agreeing to one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions, as nearly as is practicable

to such invalid, illegal or unenforceable provision. Failure to agree upon any such provisions shall not be subject to dispute resolution under Clause 8 of this Agreement or otherwise.

9.9. Successors and assigns

This Agreement shall be binding on and shall inure to the benefit of the Parties and their respective successors and permitted assigns.

9.10. Notices

All notices or other communications to be given or made under this Agreement shall be in writing, shall either be delivered personally or sent by courier or registered post with an additional copy to be sent by facsimile or e-mail. The address for service of each Party, its facsimile number and e-mail address are set out under its name on the signing pages hereto. A notice shall be effective upon actual receipt thereof, save that where it is received after 5.30 (five thirty) p.m. on any day, or on a day that is a public holiday, the notice shall be deemed to be received on the first working day following the date of actual receipt. Without prejudice to the foregoing, a Party giving or making a notice or communication by facsimile or e-mail shall promptly deliver a copy thereof personally, or send it by courier or registered post to the addressee of such notice or communication. It is hereby agreed and acknowledged that any Party may by notice change the address to which such notices and communications to it are to be delivered or mailed. Such change shall be effective when all the Parties have notice of it.

9.11. Language

All notices, certificates, correspondence and proceedings under or in connection with this Agreement shall be in English.

9.12. Authorized representatives

Each of the Parties shall by notice in writing designate their respective authorized representatives through whom only all communications shall be made. A Party hereto shall be entitled to remove and/or substitute or make fresh appointment of such authorized representative by similar notice.

9.13. Original document

This Agreement may be executed in three counterparts, each of which when executed and delivered shall constitute an original of this Agreement.

IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS OF THE DATE FIRST ABOVE WRITTEN

<p>SIGNED AND DELIVERED For and on behalf of THE AUTHORITY by:</p>	<p>SIGNED AND DELIVERED For and on behalf of THE CONCESSIONAIRE pursuant to the resolution passed by the Board of Directors of the Concessionaire at its meeting held on the day of 2024... in the presence of, Director, who has signed these presents in token thereof and, Company Secretary / Authorized Officer who has countersigned the same in token thereof</p>
<p>(Signature) (Name) (Designation)</p>	<p>(Signature) (Name) (Designation)</p>
<p>SIGNED AND DELIVERED For and on behalf of THE ESCROW BANK by:</p>	<p>SIGNED AND DELIVERED For and on behalf of LENDERS by:</p>

SCHEDULE – J SPECIFICATIONS AND STANDARDS

1. Bus Shelters

The Concessionaire shall comply with the Specifications and Standards set forth in Annex-I and Annex-II of this Schedule J, respectively for renovation and for operation and maintenance of the Bus Shelters.

(Schedule-J)

Annex – I: Specifications and Standards for Renovation of Bus Shelters**1. Specifications and Standards to apply for renovation of Bus Shelters**

Figure below gives the specifications of a standard bus shelter installed by the Authority. The individual line items, either all or a few selective, should, therefore, be the specifications that the Concessionaire shall adhere to, in so far as they relate to the Concessionaire's obligations under this Renovate, Operate, Maintain and Transfer contract.

**Specification of Stainless
Members of Bus Shelter
ASTM - 304 Grade - Steel**

S.No	Description	Material Specification
1	Vertical Post	225mm OD 3mm thick
2	Main Horizontal Member	225mm OD 3mm thick
3	Top Roof Sheet frame - Front	40X40 mm Squaretube 2mm thick
4	Top Roof Sheet frame - Back	40X40 mm Square tube 2mm thick
5	Profile for Roof Member (Lacer cut front)	5mm thick Sheet (Pair)cut to profile (625 X2500)
6	Profile for Roof Member (Lacer cut rear)	5mm thick Sheet (Pair) cut to profile (600 X425)
7	Profile for Roof End Flash (Lacer cut)	1.6mm thick Sheet (Pair) cut to profile
8	Front Flashing	1.6mm thick Folded Section
9	Front Sheet Strip for Name	1.6mm thick Folded Section
10	Gutter	1.6mm thick Folded Section
11	Intermediate Seating Pipe	150 mm OD 3mm thick
12	Back Rest Pipe	100 mm OD 3mm thick
13	Seating	1.6mm thick Perforated Sheet
14	Seating Brackets (Lacer cut)	6mm thick Profile, lacer cut
15	Intermediate Stiffners for seating	6mm thick T- Section
16	Verical Post Dummies	230 OD 10 mmthick Flange
17	Horizontal Post Dummies	231 OD 6 mmthick Flange
18	Horizontal PostHolder brackets	10 mm thick Profile sections
19	Fixer for joining back rest to vertical	146 OD SS ROD SECTION Milled to design
20	Fixer for joining seating pipe to vertical	94 OD SS ROD SECTION Milled to design

**Specification of Stainless Steel
Members of Independent Side Advt. Pannel**

S.No	Description	Material Specification
1	Outer Frame	1.6mm thick Folder Section
2	Inside Frame	50mm OD 3mm thick
3	Holding Bracket	10 mm thick Folder Section
4	Bottom Post	225 mm Od 3mm thick
5	Vertical Post	230 Od 10 mm thick Flange

Bus Shelter Structure Specifications

1. The Concessionaire shall remain compliant with the rules and regulations that are applicable from time to time.
2. All the structural members of the Bus shelters shall remain as seamless stainless steel tube conforming ASTM 304 grade.
3. The structure shall be tested for its ability to withstand wind loading, from time to time.
4. The materials that make up the Bus Shelter shall be non-flammable.
5. The covering of the roof shall remain as polycarbonate sheet (preferably transparent), not less than 10 mm thick, colour to be approved by the Authority. The roof should provide an all-weather shade for the bus commuters. The fixing of roof shall be performed in a manner so as to make the roof leak proof and shall withstand wind-loading under all conditions and as per standard specifications as applicable.
6. Coloured shade prefab cement concrete tiles shall be provided in the flooring over the base of lean cement concrete in the area not less than 50 sq. m. Tactile floor guidance to be provided in the bus stop. Guiding tiles and warning tiles should be used as required. For people with low vision, lines of brightly coloured tape may be placed on the floor surface to assist mobility in poorly lighted areas.
7. Handrails of Stainless Steel ASTM 304 grade shall be provided in the Bus Shelters parallel to the kerb. Height of installation, arrangement of rails, spacing and related requirements shall be as directed by the Authority.
8. Suitable seating arrangement shall be provided for a minimum of persons specified in each bus shelter for a 2 Pole Structure, for a 2 pole with Information Board structure and for a 3 pole structure. Seating height should be standard and seat height should be minimum 450 mm from the floor level maintained at all times and should have a backrest.
9. ***There need NOT be any seat provisions between the 2nd and 3rd pole in a three pole structure.***
10. The back rest pipe of benches shall be preferably coated with tough plastic to bear with variation in the high/low temperature.
11. There shall be no falling parts, no sharp edges involved with the furniture. All the parts must be well fastened at all times of the concession period.
12. In case substandard/ defective material was found to have been used at the existing Shelter, the same shall be replaced to the right Standards and Specifications by the Concessionaire, at its own cost.
13. Structural members of the Bus Shelters should be maintained at sizes not less than the standards and specifications for a Bus Shelter. However, richer specifications can be adopted ensuring structural stability with the prior approval of the Authority.

14. The Concessionaire shall ensure that each Bus Shelter structure displays a sign saying “renovated and maintained by M/s for GCC” along with the GCC logo and well-lit prominently on the walls of the structure. The height of these letters shall be approved by the Authority.
15. The shelters shall be well lit – The light of the backlit advertisements (at top and back frames) shall suffice as long as they are kept ON. When the advertisements are not under display, the shelter shall be illuminated by a separate light provision so that the shelter, being a public place, does not remain dark any time during the night period. The minimum lighting should not be less than 80-100Lux. (Gender Lab policy)
16. Lighting of the bus shelters should not affect the eyes of the commuters and drivers of the vehicles.
17. The execution of repair works behind civil, fabrication, and maintenance should be done preferably through companies that are certified for relevant and applicable ISO Standards
18. ***The Concessionaire shall obtain a completion certificate individually for each Bus Shelter prior to commissioning and prior to generating any likely revenues by way of placing commercial advertisements on the Top and Back panels of the Shelters.***
19. In case of any dispute regarding specifications, the relevant IS code shall be bound to be adopted.
20. **Static Information Display Board** - There shall be a Static Information Display Board (to be reckoned as part of the minimum 20% display area to be allocated for non-commercial uses) at all shelters.
21. Bus route numbers, public awareness slogans and postal index number shall be displayed as part of the general, static information at a display area to be harmonized by the Authority across all Shelters.
22. Space shall also be reserved for provision of a clock and route map at the location within each Bus Shelter as guided and approved by the Authority.
23. Along with this some important telephone numbers like Ambulance, nearby Hospital, nearby Police Station, Chennai Traffic Police and other help line numbers should be written, well illuminated. If there is a nearby Public Toilet, that should also be indicated.
24. Display panels should be located between 3ft and 5ft ground level. Where longer panels are required, the height should not exceed 6ft, with the most important information located no higher than 5ft so that wheelchair users can read them. The smallest letter should not be less than 15 mm. (Source- Ministry of Road Transport and Highways)
25. Approval of the Authority behind the standardised design is compulsory prior to installation/renovation of the static information display board.
26. The figure below gives the set of information that may be provided on the Static Information Display Board. Notwithstanding this availability, the Concessionaire shall

confirm appropriateness and sufficiency of these details and edit them as required, prior to finalization and due approval by the Authority.



பேருந்து நிறுத்தம் தகவல் பலகை Bus Stop Information Board

பேருந்து நிறுத்தம்
பெயர்
Bus Stop -

Zone/Ward Number
மண்டலம்/ வார்டு
எண்

பேருந்து வழி தடம்
நேரம்
Bus Route & Timings -
11G : 10:00, 10:15



Ambulance Helpline
108
ஆம்புலன்ஸ் உதவி எண்

Police Station Name
காவல் நிலையம்

Police Help Line No 100
காவல் தொடர்பு எண்

Women Helpline 181
பெண்கள் உதவி எண்

Childline 1098

27. The Concessionaire shall, working together with the Authority, standardise the font, design and layout, standardise the size of the display area and the positioning of the display area across the three different types of shelters. The Concessionaire shall thereby ensure that a uniform look and feel is brought about across all shelters. As such, these (static) information is to be provided under a standard design and layout in each of the shelter so that they provide a uniform, branded appearance at all shelters.
28. The Concessionaire shall also implement a QR code-based feedback mechanism for the public, which will be maintained by the Concessionaire, to act as a medium for commuter engagement and for feedback behind the management of the Shelters.
29. Suitable kerb shall be constructed to facilitate ease of boarding and alighting of passengers, particularly differently abled and senior citizens. The gradient of a kerb ramp should not be steeper than 1:12; the flared sides should not be more than 1:10. (Harmonized guidelines 2021)
30. Ramps to be provided on one or both ends of the station, make the station accessible to all users. In places where Ramps couldn't be provided in the sides, Ramps could be provided in the centre of the bus shelters since not all bus shelters have access to footpaths. Curb

cuts/Ramps could be explored. The ramp should have a slope not exceeding 1:15, making it convenient for the differently abled. (IRC-BRT design guidelines for Indian cities).

31. **Electricity supply** - The Concessionaire shall ensure adequate electricity supply for proper lightings for advertisement areas as well as for the shelters from the municipal electric supply with essential power backup facility.
32. Electrical connections and components in all shelters shall be in accordance with relevant Indian Standards. No generator running on diesel/petrol/kerosene or any bio-fuel causing noise, air or water pollution would be allowed for providing power for illumination of any advertisement.
33. In addition to paying the monthly electricity charges, the Concessionaire shall also be responsible for applying for the necessary electrical connections from Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO) and bear all the associated costs. The Concessionaire shall ensure that no payments are due on account of electricity charges to any party during the subsistence of the concession agreement.
34. All the necessary electrical fittings/fixers shall be used of standard specifications and the work shall be got done through approved licensed electrician/wireman with a certificate to this effect. The fixtures should be waterproof.
35. *There shall be a provision for couple of spare electric plug points of varied amperages, for a likely usage for any purpose whatsoever that may come up into the pendency of the Concession.*
36. **Waste Bins** - The Concessionaire shall provide good quality litterbins and segregate the wastes as per extant rules. The Concessionaire shall dispose or arrange for disposal of the collected waste up to the nearest municipal bin. Dual bins should be adopted, one for recycle waste and other for dry waste. It should be openable for ease in emptying and cleaning.
37. All Bus Shelters, seats and the surrounding areas are to be kept cleaned at all times. The Litter bins should not be overflowing at any time. The Concessionaire shall empty the litter bins and disposal of garbage shall be arranged by the Authority. The litter bins should be provided but care needs to be taken in locating litter bins to reduce nuisance, such as flies and smells, and avoid obstruction to pedestrian and passenger movement.

(Schedule-J)**Annex – II: Specifications and Standards for Operation and Maintenance of Bus Shelters****1. Specifications and Standards to apply for O&M of Bus Shelters**

The Bus Shelters shall conform to the Specifications and Standards for O&M as detailed below:

Operations Management: This includes the Bus Shelters' operations i.e., the regular cleaning of the Shelter and its surrounding areas, availability and functioning of user amenities, handling client feedbacks and emergency situations, ensuring availability of basic infrastructure requirements such as a clean and level flooring, comfortable seats, shelter lights, ramps, overhead roof, electricity for lighting purposes, removal of municipal solid wastes etc. form part of operations.

This also includes operations with respect to Advertisements, including, but not necessarily limited to, inter-alia, conducting the advertisement business on and within the display areas permitted under this Agreement. The operations shall also include managing the necessary infrastructure like frames and fastenings, back lit provisions and other related infrastructure.

Ensuring sustained, reliable and defect free operations of the mobile Application (mApp) shall also form a vital obligation of the Concessionaire.

The Concessionaire shall obtain all the required licenses permits and clearances from the concerned authorities at their own costs and expenses in respect of erection and maintenance of the advertisement boards.

Maintenance Works: This includes, but not necessarily be limited to, routine and periodic maintenance works in the Bus Shelters as listed below:

- (i) Civil, electrical and mechanical works for the Bus Shelters
- (ii) Furniture and Equipment maintenance and servicing

More specifically, the Concessionaire shall be responsible for:

- (iii) undertaking daily cleanliness of the Bus Shelters.
- (iv) ensuring the safety and security of the Bus Shelters.
- (v) undertaking routine maintenance including prompt repairs of pot-holes, cracks, concrete joints, lighting and signage;
- (vi) undertaking maintenance works in accordance with Maintenance Manual

- and the Maintenance Programme;
- (vii) preventing any encroachments or any unauthorized usage of the Bus Shelters
 - (viii) applying for, securing and keeping valid all the necessary licenses for placing advertisement on the bus shelters, and will also ensure that these licenses are kept valid through the term of the contract.
 - (ix) Preventing, with the assistance of concerned law enforcement agencies, any unauthorized use of the Bus Shelters
 - (x) Preventing, with the assistance of the concerned law enforcement agencies, an encroachments on the Bus Shelters
 - (xi) Operation and maintenance of all communication, control and administrative systems necessary for the efficient operation of the Project and for providing safe, smooth and uninterrupted use of the Project

The Concessionaire shall forthwith repair the Bus Shelters or any part thereof upon any loss, damage, breakage being noticed or reported or occurring and reconstruct when repair is not feasible/sufficient to present a satisfactory condition. Specific responsibilities shall include:

- (i) All Bus shelters, seats and the surrounding areas are to be kept cleaned at all times. The waste bins should not be overflowing at any time. The litter bins should not be overflowing at any time.
- (ii) The advertisement panels to be kept clean from dust, stains etc. at all times. It is to be ensured that posters etc. are not posted on any of the panels and on structural part of bus shelter.
- (iii) The advertisement on panels to be changed during off peak hours – preferably during night hours.
- (iv) No leakage from the roof shall be permitted.
- (v) Proper drainage is maintained and no accumulation of water, liquid etc. is allowed at any time. There shall be no accumulation of water in the Bus shelters at any time.
- (vi) The lighting arrangement at the bus shelter is always functional. Electrical safety is to be ensured for users as well as Concessionaire's staff.
- (vii) All structural elements, seating arrangements and advertisement panels are to be inspected and maintained in good condition as per the maintenance manual.
- (viii) Broken floor tiles are to be replaced within 3 days of such event. For this purpose, it is advised that the Concessionaire maintains a minimum inventory of similar tiles.
- (ix) The staff engaged in the monitoring and upkeep of the bus shelter should be literate and courteous toward the users and assist handicapped and old age users.
- (x) The flower plants and shrubs, if any are to be maintained and watered regularly and the wastes to be disposed off.
- (xi) Security of all assets to be ensured by the staff posted at all Bus Shelters

SCHEDULE – K TESTS

Tests

The Independent Engineer shall conduct, or cause to be conducted, the Tests in accordance with Applicable Law, Good Industry Practice and Specifications and Standards.

1 Schedule for Tests

- 1.1 The Concessionaire shall, no later than 30 (thirty) days prior to the likely completion of the Project, notify the Independent Engineer and the Authority of its intent to subject the Project to Tests, and no later than 7 (seven) days prior to the actual date of Tests, furnish to the Independent Engineer and the Authority detailed inventory and particulars of all works and equipment forming part of the Project.
- 1.2 The Concessionaire shall notify the Independent Engineer of its readiness to subject the Project to Tests at any time after 7 (seven) days from the date of such notice, and upon receipt of such notice, the Independent Engineer shall, in consultation with the Concessionaire, determine the date and time for each Test and notify the same to the Authority who may designate its representative to witness the Tests. The Independent Engineer shall thereupon conduct the Tests itself or cause any of the Tests to be conducted in accordance with Article 14 and this Schedule K.

2 Tests

- 2.1 In pursuance of the provisions of Clause 14.1.2 of this Agreement, the Independent Engineer shall conduct, or cause to be conducted, the Tests specified in this Paragraph 2 for all facilities including advertising activities.
- 2.2 Visual and physical Test: The Independent Engineer shall conduct a visual and physical check of the Project to determine that all works and equipment forming part thereof conform to the provisions of this Agreement.
- 2.3 Structural Test: All structures shall be subjected to structural and load bearing tests for compliance of the Project with applicable specifications and standards.
- 2.4 Other Tests: The Independent Engineer may require the Concessionaire to carry out or cause to be carried additional Tests, in accordance with Good Industry Practice, and Applicable Laws for determining the compliance of the Project with Specifications and Standards.

- 2.5 Environmental audit: The Independent Engineer shall carry out a check to determine conformity of the Project with the environmental requirements, as applicable.
- 2.6 Safety review: Safety audit of the Project shall have been undertaken by the Safety Consultant as set forth in Schedule E, and on the basis of such audit, the Independent Engineer shall determine conformity of the Project Facilities with the provisions of this Agreement.
- 3 Agency for conducting Tests**
All Tests set forth in this Schedule K shall be conducted by the Independent Engineer or such other agency or person as it may specify in consultation with the Authority.
- 4 Completion / Provisional Certificate**
Upon successful completion of Tests, the Independent Engineer shall issue the Completion Certificate or the Provisional Certificate, as the case may be, in accordance with the provisions of Article 14.
- 5 Tests during construction**
Without prejudice to the provisions of this Schedule-I, tests during construction shall be conducted in accordance with the provisions of Clause 13.3.1.

SCHEDULE – L PANEL OF CHARTERED ACCOUNTANTS

1. Panel of Chartered Accountants

Pursuant to the provisions of this Agreement, the Authority and the Concessionaire shall prepare a mutually agreed panel of 5 (five) reputable firms of Chartered Accountants having their registered offices in India (the “Panel of Chartered Accountants”). The criteria for preparing such Panel and the procedure to be adopted in this behalf shall be as set forth in this Schedule-L.

2. Invitation for empanelment

2.1. The Authority shall invite offers from all reputable firms of Chartered Accountants who fulfil the following eligibility criteria, namely:

- (a) the firm should have conducted statutory audit of the annual accounts of at least one hundred companies registered under the Companies Act, 1956 or Companies Act 2013, as the case may be, of which at least ten should have been public sector undertakings;
- (b) the firm should have at least 5 (five) practicing Chartered Accountants on its rolls, each with a minimum experience of ten years in the profession;
- (c) the firm or any of its partners should not have been disqualified or black-listed by the Comptroller and Auditor General of India or the Authority; and
- (d) the firm should have an office in the State or in an adjacent State with at least 2 (two) practicing Chartered Accountants on its rolls in such State.

2.2. Interested firms meeting the eligibility criteria shall be required to submit a statement of their capability including the bio-data of all the practicing Chartered Accountants on its rolls. In particular, each firm shall be required to furnish year-wise information relating to the names of all the companies with an annual turnover exceeding Rs. 25,00,00,000 (Rs. twenty five crore) whose annual accounts were audited by such firm in any of the preceding 5 (five) Accounting Years.

3. Evaluation and selection

3.1. The information furnished by each firm shall be scrutinised and evaluated by the Authority and 1 (one) point shall be awarded for each annual audit of the companies specified in Paragraph 2.2 above. (For the avoidance of doubt, a firm which has conducted audit of the annual accounts of any such company for five years shall be awarded five points).

3.2. The Authority shall prepare a list of all the eligible firms along with the points scored by each such firm and 5 (five) firms scoring the highest points shall be identified and included in the draft Panel of Chartered Accountants.

4. Consultation with the Concessionaire

The Authority shall convey the aforesaid panel of firms to the Concessionaire for scrutiny and comments, if any. The Concessionaire shall be entitled to scrutinize the relevant records of the Authority to ascertain whether the selection of firms has been undertaken in accordance with the prescribed procedure and it shall send its comments, if any, to the Authority within 15 (fifteen) days of receiving the aforesaid panel.

5. Mutually agreed panel

- 5.1.** The Authority shall, after considering all relevant factors including the comments, if any, of the Concessionaire, finalize and constitute a panel of 5 (five) firms which shall be deemed to be the mutually agreed Panel of Chartered Accountants.
- 5.2.** After completion of every five years from the date of preparing the mutually agreed Panel of Chartered Accountants, or such earlier period as may be agreed between the Authority and the Concessionaire, a new panel shall be prepared in accordance with the provisions of this Schedule L.

SCHEDULE – M INDEPENDENT ENGINEER

SELECTION OF INDEPENDENT ENGINEER

(See Clauses 21.1 and 21.2)

1. Selection of Independent Engineer

- (a) The provisions of Part II of the Standard Bidding Documents for Consulting Assignments. Time Based (Volume V) issued by the Ministry of Finance, GOI in July, 1997 or any substitute thereof shall apply, mutatis mutandis, for invitation of bids and evaluation thereof save as otherwise provided herein.
- (b) The Authority shall invite expressions of interest from consulting engineering firms or bodies corporate to undertake and perform the duties and functions set forth in Schedule M and thereupon shortlist 3 (three) qualified firms in accordance with pre-determined criteria. The Authority shall convey the aforesaid list of firms to the Concessionaire for scrutiny and comments, if any. The Concessionaire shall be entitled to scrutinize the relevant records of the Authority to ascertain whether the selection of firms has been undertaken in accordance with the prescribed procedure and it shall send its comments, if any, to the Authority within 15 (fifteen) days of receiving the aforesaid list of firms. Upon receipt of such comments, if any, the Authority shall, after considering all relevant factors, finalise and constitute a panel of 3 (three) firms (the “**Panel of Firms**”) and convey its decision to the Concessionaire.
- (c) The Authority shall invite the aforesaid firms in the Panel of Firms to submit their respective technical and financial offers, each in a separate sealed cover. All the technical bids so received shall be opened and pursuant to the evaluation thereof, the Authority shall shortlist 2 (two) eligible firms on the basis of their technical scores. The financial bids in respect of such 2 (two) firms shall be opened and the order of priority as among these firms shall be determined on the basis of a weighted evaluation where technical and financial scores shall be assigned respective weights of 80:20.
- (d) In the event that the Authority shall follow the selection process specified in the Model RFP for selection of Technical Consultant, as published by the Ministry of Finance, the selection process specified in this Schedule – M shall be deemed to be substituted by the provisions of the said Model RFP and the Concessionaire shall be entitled to scrutinize the relevant records forming part of such selection process.

2. Terms of Reference

The Terms of Reference for the Independent Engineer shall substantially conform with **Annex - 1 to this Schedule-M.**

3. Fee and expenses

- (a) In determining the nature and quantum of duties and services to be performed by the Independent Engineer during the Renovation Period, the Authority shall endeavour that payments to the Independent Engineer on account of fee and expenses do not exceed [2.5% (two point five per cent)] of the Total Project Cost. Payments not exceeding such [2.5% (two point five per cent)] shall be borne equally by the Authority and the Concessionaire in accordance with the provisions of this Agreement and any payments in excess thereof shall be borne entirely by the Authority.
- (b) The nature and quantum of duties and services to be performed by the Independent Engineer during the Operation Period shall be determined by the Authority in conformity with the provisions of this Agreement and with due regard for economy in expenditure. All payments made to the Independent Engineer on account of fee and expenses during the Operation Period shall be borne equally by the Authority and the Concessionaire.

4. Selection every three years

No later than 3 (three) years from the date of appointment of the Independent Engineer, in accordance with the provisions of Paragraph 1 of this Schedule-M, the Authority shall engage another firm in accordance with the criteria set forth in this Schedule-M.

5. Appointment of government entity as Independent Engineer

[Notwithstanding anything to the contrary contained in this Schedule - M, the Authority may in its discretion appoint a government-owned entity as the Independent Engineer; provided that such entity shall be a body corporate having as one of its primary function the provision of consulting, advisory and supervisory services for engineering projects; provided further that a government- owned entity which is owned or controlled by the Authority shall not be eligible for appointment as an Independent Engineer.]

(Schedule-M)**Annex – I: TERMS OF REFERENCE FOR INDEPENDENT ENGINEER****1. Scope**

- 1.1.** These Terms of Reference for the Independent Engineer (the “**TOR**”) are being specified in accordance with the Concession Agreement dated [●] (the “**Agreement**”), which has been entered into between the **GREATER CHENNAI CORPORATION**, represented by its [●], having its registered address at Amma Maligai, Rippon Building, Chennai - 600003 (hereinafter referred to as the “**AUTHORITY**” and [● Limited], a company incorporated under the provisions of the Companies Act, 2013 with Corporate Identity Number (CIN) [●] and having its registered office at [●], represented by its [●] authorized vide Board Resolution dated [●] (hereinafter referred to as the “**CONCESSIONAIRE**” for undertaking renovation, operation and transfer of 402 (four hundred and two) modern bus shelters in zone I to zone VIII (i.e. Package I) in Greater Chennai Corporation area on Renovate, Operate, Maintain and Transfer (ROT) model through Public Private Partnership (the “**PPP**”) for a period of 8 years and 6 months (eight years and six months) (the “**Project**”) and a copy of which is annexed hereto and marked as **Annex-A to form part of this TOR.**
- 1.2.** This TOR shall apply to renovation, operation and maintenance of the Project, and shall apply, *mutatis mutandis*, to system augmentation thereof.
The TOR for the appointment of the Independent Engineer will be as follows:

2. Definitions and Interpretation

- 2.1.** The words and expressions beginning with or in capital letters used in this TOR and not defined herein but defined in the Agreement shall have, unless repugnant to the context, the meaning respectively assigned to them in the Agreement.
- 2.2.** References to Articles, Clauses and Schedules in this TOR shall, except where the context otherwise requires, be deemed to be references to the Articles, Clauses and Schedules of the Agreement, and references to Paragraphs shall be deemed to be references to Paragraphs of this TOR.

3. Role and functions of the Independent Engineer

- 3.1.** The role and functions of the Independent Engineer shall include the following:
- (a) review of the Drawings and Documents as set forth in Paragraph 4;
 - (b) review, inspection and monitoring of renovation work as set forth in Paragraph 5;

- (c) conducting Tests on completion of renovation and issuing Completion/ Provisional Certificate as set forth in Paragraph 5;
- (d) review, inspection and monitoring of O&M as set forth in Paragraph 6;
- (e) review, inspection and monitoring of Divestment Requirements as set forth in Paragraph 7;
- (f) determining, as required under the Agreement, the costs of any works and/or their reasonableness;
- (g) determining, as required under the Agreement, the period or any extension thereof, for performing any duty or obligation;
- (h) assisting the Parties in resolution of disputes as set forth in Paragraph 9; and
- (i) undertaking all other duties and functions in accordance with the Agreement.

4. Renovation Period

- 4.1.** During the Renovation Period, the Independent Engineer shall undertake a detailed review of the Drawings to be furnished by the Concessionaire along with supporting data. The Independent Engineer shall complete such review and send its comments/observations to the Authority and the Concessionaire within 7 (seven) days of receipt of such Drawings. In particular, such comments shall specify the conformity or otherwise of such Drawings with the Scope of the Project and Specifications and Standards.
- 4.2.** The Independent Engineer shall review any modified Drawings or supporting Documents sent to it by the Concessionaire and furnish its comments within 7 (seven) days of receiving such Drawings or Documents.
- 4.3.** The Independent Engineer shall review the Drawings sent to it by the Safety Consultant in accordance with Schedule-E and furnish its comments thereon to the Authority and the Concessionaire within 7 (seven) days of receiving such Drawings. The Independent Engineer shall also review the Safety Report and furnish its comments thereon to the Authority within 7 (seven) days of receiving such report.
- 4.4.** The Independent Engineer shall review the detailed design, renovation methodology, quality assurance procedures and the procurement, engineering sent to it by the Concessionaire and furnish its comments within 7 (seven) days of receipt thereof.
- 4.5.** The Independent Engineer shall review the detailed design and drawings for the Project sent to it by the Concessionaire and furnish its comments within 7 (seven) days of receipt thereof.

- 4.6. Upon reference by the Authority, the Independent Engineer shall review and comment on the any contract for renovation, operation and maintenance of the Project and furnish its comments within 7 (seven) days from receipt of such reference from the Authority.
- 4.7. The Independent Engineer shall review the monthly progress report furnished by the Concessionaire and send its comments thereon to the Authority and the Concessionaire within 7 (seven) days of receipt of such report.
- 4.8. The Independent Engineer shall inspect the renovation works once every month, preferably after receipt of the monthly progress report from the Concessionaire, but before the 20th (twentieth) day of each month in any case, and make out a report of such inspection (the “**Inspection Report**”) setting forth an overview of the status, progress, quality and safety of renovation, including the work methodology adopted, the materials used and their sources, and conformity of renovation work with the Scope of the Project and the Specifications and Standards. In a separate section of the Inspection Report, the Independent Engineer shall describe in reasonable detail the lapses, defects or deficiencies observed by it in the renovation of the Project. The Independent Engineer shall send a copy of its Inspection Report to the Authority and the Concessionaire within 7 (seven) days of the inspection.
- 4.9. The Independent Engineer may inspect the more than once in a month if any lapses, defects or deficiencies require such inspections. In the event that the Concessionaire carries out any remedial works for removal or rectification of any defects or deficiencies, the Independent Engineer shall require the Concessionaire to carry out, or cause to be carried out, tests to determine that such remedial works have brought the renovation work into conformity with the Specifications and Standards.
- 4.10. In the event the Independent Engineer shall determine that completion of the renovation is not feasible within the time specified in the Agreement, it shall require the Concessionaire to indicate within 15 (fifteen) days the steps proposed to be taken to expedite progress, and the period within which COD shall be achieved. Upon receipt of a report from the Concessionaire, the Independent Engineer shall review the same and send its comments to the Authority and the Concessionaire forthwith.
- 4.11. If at any time during the Renovation Period, the Independent Engineer determines that the Concessionaire has not made adequate arrangements for the safety of workers in the zone of renovation or that any work is being carried out in a manner that threatens the safety of the workers and the public, it shall make a recommendation to the Authority forthwith, identifying the whole or part of the renovation work that should be suspended for ensuring safety in respect thereof.

- 4.12.** In the event that the Concessionaire carries out any remedial measures to secure the safety of suspended works and public, it may, by notice in writing, require the Independent Engineer to inspect such works, and within 3 (three) days of receiving such notice, the Independent Engineer shall inspect the suspended works and make a report to the Authority forthwith, recommending whether or not such suspension may be revoked by the Authority.
- 4.13.** If suspension of renovation work is for reasons not attributable to the Concessionaire, the Independent Engineer shall determine the extension of dates set forth in the Project to which the Concessionaire is reasonably entitled and shall notify the Authority and the Concessionaire of the same.
- 4.14.** The Independent Engineer shall carry out, or cause to be carried out, all the Tests specified in Schedule-K and issue a Completion Certificate.
- 4.15.** For carrying out its functions under this Paragraph and all matters incidental thereto, the Independent Engineer shall act under and in accordance with the provisions of Article 14 and Schedule-K.
- 4.16.** Upon reference from the Authority, the Independent Engineer shall make a fair and reasonable assessment of the costs of providing information, works and services as set forth in Article 16 and certify the reasonableness of such costs for payment by the Authority to the Concessionaire.
- 4.17.** The Independent Engineer shall aid and advise the Concessionaire in preparing the Maintenance Manual.

5. Operation Period

- 5.1.** In respect of the Drawings, Documents and Safety Report received by the Independent Engineer for its review and comments during the Operation Period, the provisions of Paragraph 4 shall apply, mutatis mutandis.
- 5.2.** The Independent Engineer shall review the annual Maintenance Programme furnished by the Concessionaire and send its comments thereon to the Authority and the Concessionaire within 7 (seven) days of receipt of the Maintenance Programme.
- 5.3.** The Independent Engineer shall review the monthly status report furnished by the Concessionaire and send its comments thereon to the Authority and the Concessionaire within 7 (seven) days of receipt of such report.

- 5.4.** The Independent Engineer shall inspect the Project, including once every month, preferably after receipt of the monthly status report from the Concessionaire, but before the 20th (twentieth) day of each month in any case, and make out an O&M Inspection Report setting forth an overview of the status, quality and safety of O&M including its conformity with the Key Performance Indicators, Maintenance Requirements and Safety Requirements. In a separate section of the O&M Inspection Report, the Independent Engineer shall describe in reasonable detail the lapses, defects or deficiencies observed by it in O&M of the Project. The Independent Engineer shall send a copy of its O&M Inspection Report to the Authority and the Concessionaire within 7 (seven) days of the inspection.
- 5.5.** The Independent Engineer may inspect the Project more than once in a month, if any lapses, defects or deficiencies require such inspections.
- 5.6.** The Independent Engineer shall in its O&M Inspection Report specify the tests, if any, that the Concessionaire shall carry out, or cause to be carried out, for the purpose of determining that the Project is in conformity with the Maintenance Requirements. It shall monitor and review the results of such tests and the remedial measures, if any, taken by the Concessionaire in this behalf. In respect of any defect or deficiency referred to in Paragraph 3 of Schedule – B (Annex II), the Independent Engineer shall, in conformity with Good Industry Practice, specify the permissible limit of deviation or deterioration with reference to the Specifications and Standards and shall also specify the time limit for repair or rectification of any deviation or deterioration beyond the permissible limit.
- 5.7.** The Independent Engineer shall determine if any delay has occurred in completion of repair or remedial works in accordance with the Agreement, and shall also determine the Damages, if any, payable by the Concessionaire to the Authority for such delay.
- 5.8.** The Independent Engineer shall examine the request of the Concessionaire for closure of the Project for undertaking maintenance/repair thereof and the time required for completing such maintenance/repair in accordance with Good Industry Practice. It shall grant permission with such modifications, as it may deem necessary, within 3 (three) days of receiving a request from the Concessionaire. Upon expiry of the permitted period of closure, the Independent Engineer shall monitor the re-opening of such Bus Shelter and in case of delay, determine the Damages payable by the Concessionaire to the Authority under Clause 17.7.
- 5.9.** The Independent Engineer shall monitor and review the curing of defects and deficiencies by the Concessionaire as set forth in Clause 19.4.

5.10. In the event that the Concessionaire notifies the Independent Engineer of any modifications that it proposes to make to the Project, the Independent Engineer shall review the same and send its comments to the Authority and the Concessionaire within 7 (seven) days of receiving the proposal.

6. Termination

6.1. At any time, not earlier than 90 (ninety) days prior to Termination but not later than 7 (seven) days prior to such Termination, the Independent Engineer shall, in the presence of a representative of the Concessionaire, inspect the Project for determining compliance by the Concessionaire with the Divestment Requirements set forth in Clause 31.1 and, if required, cause tests to be carried out at the Concessionaire's cost for determining such compliance. If the Independent Engineer determines that the status of the Project is such that its repair and rectification would require a larger amount than the sum set forth in Clause 32.2, it shall recommend retention of the required amount in the Escrow Account and the period of retention thereof.

6.2. The Independent Engineer shall inspect the Project once in every 15 (fifteen) days during a period of 90 (ninety) days after Termination for determining the liability of the Concessionaire under Article 32, in respect of the defects or deficiencies specified therein. If any such defect or deficiency is found by the Independent Engineer, it shall make a report in reasonable detail and send it forthwith to the Authority and the Concessionaire.

7. Determination of costs and time

7.1. The Independent Engineer shall determine the costs, and/or their reasonableness, that are required to be determined by it under the Agreement.

7.2. The Independent Engineer shall determine the period, or any extension thereof, that is required to be determined by it under the Agreement.

8. Assistance in Dispute resolution

8.1. When called upon by either Party in the event of any Dispute, the Independent Engineer shall mediate and assist the Parties in arriving at an amicable settlement.

8.2. In the event of any disagreement between the Parties regarding the meaning, scope and nature of Good Industry Practice, as set forth in any provision of the Agreement, the Independent Engineer shall specify such meaning, scope and nature by issuing a reasoned written statement relying on good industry practice and authentic literature.

9. Other duties and functions

9.1. The Independent Engineer shall perform all other duties and functions specified in the Agreement.

10. Miscellaneous

10.1. The Independent Engineer shall notify its programme of inspection to the Authority and to the Concessionaire, who may, in their discretion, depute their respective representatives to be present during the inspection.

10.2. A copy of all communications, comments, instructions, Drawings or Documents sent by the Independent Engineer to the Concessionaire pursuant to this TOR, and a copy of all the test results with comments of the Independent Engineer thereon shall be furnished by the Independent Engineer to the Authority forthwith.

10.3. The Independent Engineer shall obtain, and the Concessionaire shall furnish in 2 (two) copies thereof, all communications and reports required to be submitted, under this Agreement, by the Concessionaire to the Independent Engineer, whereupon the Independent Engineer shall send 1 (one) of the copies to the Authority along with its comments thereon.

10.4. The Independent Engineer shall retain at least one copy each of all Drawings and Documents received by it, including ‘**as-renovated**’ Drawings, and keep them in its safe custody.

10.5. Upon completion of its assignment hereunder, the Independent Engineer shall duly classify and list all Drawings, Documents, results of tests and other relevant records, and hand them over to the Authority or such other person as the Authority may specify and obtain written receipt thereof. Two copies of the said documents shall also be furnished in editable digital format or in such other medium or manner as may be acceptable to the Authority.

10.6. Wherever no period has been specified for delivery of services by the Independent Engineer, the Independent Engineer shall act with the efficiency and urgency necessary for discharging its functions in accordance with Good Industry Practice.

SCHEDULE – N COMPLETION CERTIFICATE

1. I/We, (Name of the Independent Engineer) (Name of the Accredited Certification Agency), under and in accordance with the Concession Agreement dated (the “**Agreement**”), for undertaking renovation, operation, maintenance and transfer of 402 (four hundred and two) modern bus shelters in zone I to zone VIII (i.e. Package I) in Greater Chennai Corporation area on Renovate, Operate, Maintain and Transfer (ROT) model through Public Private Partnership (the “**PPP**”) for a period of 8 years and 6 months (eight years and six months) (the “**Project**”), through (Name of Concessionaire), hereby certify that the Tests specified in Article 14 and Schedule K of the Agreement have been successfully undertaken to determine compliance of the Bus Shelters with Specifications and Standards and with the provisions of the Agreement, and I/We am/are satisfied that the Bus Shelters can safely and reliably be placed in commercial service.

2. It is certified that, in terms of the aforesaid Agreement, all works forming part of Bus Shelter have been completed, and the Bus Shelters are ready for entry into commercial operation on this the day of 20.....

SIGNED AND DELIVERED

For and on behalf of **INDEPENDENT ENGINEER** by:

(Signature)

(Name)

(Designation)

(Address)

SCHEDULE – O PROVISIONAL CERTIFICATE

PROVISIONAL CERTIFICATE

1. I, (Name of the Independent Engineer)(Name of the Accredited Certification Agency), under and in accordance with the Concession Agreement dated (the “Agreement”), for undertaking renovation, operation and transfer 402 (four hundred and two) modern bus shelters in zone I to zone VIII (i.e. Package I) in Greater Chennai Corporation area on Renovate, Operate, Maintain and Transfer (ROT) model through Public Private Partnership (the “PPP”) for a period of 8 years and 6 months (eight years and six months) (the “Project”), through (Name of Concessionaire), hereby certify that the Tests specified in the Concession Agreement and Schedule K of the Agreement have been undertaken to determine compliance of the Bus Shelters with the provisions of the Agreement.

2. Renovation works that were found to be incomplete and/or deficient have been specified in the Punch List appended hereto, and the Concessionaire has agreed and accepted that it shall complete and/or rectify all such works in the time and manner set forth in the Agreement. (Some of the incomplete works have been delayed as a result of reasons attributable to the Authority or due to Force Majeure and the Provisional Certificate cannot be withheld on this account. Though the remaining incomplete works have been delayed as a result of reasons attributable to the Concessionaire,) I am satisfied that having regard to the nature and extent of such incomplete works, it would not be prudent to withhold commercial operation of the Bus Shelters, pending completion thereof.

3. In view of the foregoing, I am satisfied that the Bus Shelter can safely and reliably be placed in commercial service, and in terms of the Agreement, the Bus Shelters are hereby provisionally declared fit for entry into commercial operation on this the day of 20.....

SIGNED AND DELIVERED

For and on behalf of For and on behalf of **INDEPENDENT ENGINEER** by :

(Signature)

(Name)

(Designation)

(Address)

Renovate, Operate, Maintain and Transfer of
Modern Bus Shelters in
Zone – 1 to 15 of
Greater Chennai Corporation

Project Information Document
(does not form part of the Bidding Documents)

March 2024



Greater Chennai Corporation
Bus Route Roads (BRR) Department,
Greater Chennai Corporation,
Amma Maligai,
Rippon Building,
Chennai - 600003

Disclaimer

This Project Information Document (the "PID") is issued by Greater Chenna Corporation (GCC) in pursuant to the Request for Proposal vide to provide interested parties hereof a brief overview of the GCCs proposal to Renovate Operate, maintain and Transfer of select bus shelters under a concession framework with a private party counterparty (the project) and the related information.

The PID is being distributed for information purposes only and on condition that it is used for no purpose other than participation in the tender process in relation to the project. The PID is not a prospectus or offer or invitation to the public in relation to the project.

The PID does not constitute a recommendation by GCC or any other person to form a basis for investment. Each bidder should make its own independent assessment and seek its own professional, financial and legal advice. Bidders should conduct their own investigation and analysis of the project components, the information contained in the PID and any other information provided to, or obtained by the Bidders or any of them or any of their respective advisers.

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The PID is for use only by the Bidders. The PID may not be copied, or distributed by any Bidder to third parties (other than in confidence to that Bidder's professional advisers) or prospective consortium members. Under no circumstances should Bidders make contact with officers or employees of GCC unless invited by the GCC or in accordance with the PID.

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Project Summary

Background - The Greater Chennai Corporation (GCC) stands at the forefront of urban development and infrastructure enhancement in the vibrant and bustling city of Chennai, Tamil Nadu. A notable facet of the GCC's commitment to improving Chennai's urban experience is its transformative approach to modern bus shelters. Bus shelters serve as essential transportation hubs while contributing to the city's aesthetics and the well-being of its residents and visitors. Presently GCC has about 1,416 bus shelters distributed along 360.18 kilometres of bus route roads within its jurisdiction, spanning across 15 administrative zones.

These bus shelters have a unique value to GCC in that, they are amenable to support advertisements on them, thereby turning itself into a commercially profitable asset, if judiciously monetised. Over the period spanning about 15 years, GCC has undertaken efforts to modernize and maintain bus shelters within the city. At various points in time, GCC has contracted out shelters, in smaller lots, under BOT (Build Operate Transfer) mode of PPP (Public Private Partnership) arrangement with private parties. Some of these contracts subsist (for about 637 them) even till date. Private party is given the right to advertise on these structures, make commercial gains from doing so, and while at it, also operate and maintain these assets to good standards. In lieu of the concession, the private party is obligated to share a fixed fee (with an escalation into the contract period) to GCC for the term of the contract.

This Project - The project under consideration involves handing over by GCC of 765 of its Bus Shelters spread across Zones 1 to 15 to a private party, who is to be selected through an open competitive bidding. The shelters are to be given on an as-is where-is basis, for the private party to Renovate-Operate-Transfer (ROT) them for a pre-defined contract term. Under the contract, the private party will have the right to use the shelters for placing advertisements on the Back and Top panels (however, in compliance with extant rules and regulations) and earn revenue from the same. The private party is to also operate and maintain the shelters during the contract period. As the consideration behind the concession, the private party is to obligated to give a fee - Concession Fee, with an escalation into the concession period to GCC.

Strategic Need, Market assessment And Survey findings - The need for renovation and upgrade of the shelters is felt as urgent by GCC, as a likely solution to the following problems that are not uncommon: (i) lack of a seating facility or of a proper seating facility (ii) lack of cleanliness in and around the shelters (iii) lack of a perceived safety and security for passengers in using the shelters (iv) lack of data/information that are more akin to messages for the general public (v) absence of an arrangement for elders and differently abled persons to use and last but most important (vi) lack of a systematic approach to harnessing the revenue potential from these shelters.

Market assessment was carried out through a primary market survey of all the shelters. Survey revealed essentially three types of bus structures on the field (a) 2 pole (b) 2 pole with information display provision and (c) 3 pole. Of these 765, 2 pole structures were 179, 2 pole with info provision was 229 and the balance 357 were 3 pole structures. Repair works related to items like (i) seats being absent or damaged (ii) roof being damaged (iii) structures being rusted (iv) floor not being in good order (v) frames for advertisement being bent or rusted (vi)

ramps for differently abled, litter bins, provision for display of passenger information etc., to name a few were found across these shelters.

Opportunity landscape for advertisement on bus shelters (Out Of Home Advertisement segment, with Hoardings Bill Boards, other types of Street Furniture's, Airport and Rail stations, and digital advertisements forming the rest of this segment) - was understood through desk research and through primary interaction with market players. The study suggested that OOH advertising is a versatile and impactful medium used to reach target audiences outside their homes. It offers opportunities for brands to engage with consumers in high-traffic areas. Bus shelter advertisements find favour primarily among Retail, FMCG, Jewellery, Media, and E-commerce Sectors.

Consultations were also held with other stakeholders – MTC (Metropolitan Transport Corporation that runs the bus services within Chennai city), CUMTA (Chennai Unified Metropolitan Transport Authority), Revenue Department within GCC (Greater Chennai Corporation), Consultants who are handling ITMS (Intelligent Traffic Management Systems) and the General public (users of the shelters).

Technical Feasibility - A noteworthy aspect of the existing shelters that GCC proposes to offer to the private party is that they are all made of stainless steel. While shelter designs are getting smarter by the day, riding alongside the improvements in technology (internet of things etc.) the primary material that's used to build these shelters largely remain Stainless Steel (SS) only. SS scores over other alternative materials viz., plastics, fibre glass etc. not only from the sturdiness and useful life considerations but also from an environment point of view.

Key aspects that the private party would be expected to abide by include (i) provision of light facility at these shelters through the night, even when the otherwise back-lit advertisements are switched off after a pre-set time in the night (ii) provision of a ramp structure for differently abled commuters and providing handrails for support (iii) prevent misuse at these otherwise public spaces as well as to encourage comfort and confidence in usage of these same spaces (iv) providing space for notifications/ bus shelter names and route numbers/ emergency phone numbers etc., (v) provide for bins to collect wastes (vi) upkeep of the frames used for mounting advertisements, to name a few salient things. The private party shall also forthwith repair the bus shelters or any part thereof upon any loss, damage, breakage being noticed or reported or occurring and reconstruct when repair is not feasible/sufficient to present a satisfactory condition. Maintenance aspects are to be monitored against predefined set of Key Performance Indicators and the private party shall strive for adherence and compliance to these monitoring measures.

Under the proposed plan, the private party will be handed over these existing assets in an as-is condition by GCC, over which the former will be expected to repair/renovate as deemed necessary so as to bring the asset to a form and specifications (design and implementation related specifications), and thereafter operate and maintain the same, again to the terms and conditions as will be elaborately laid by the Authority (operations and maintenance related

specifications) - details to be referred to in the other documents that also form part of the Request For Proposal.

Project Structuring and Financial Feasibility – The following are the structuring aspects of the project (i) project to be given out under two packages, of a largely homogenous cluster (ii) Renovate, Finance, Operate, and Transfer as the preferred framework of concession and (iii) Contract term can be with a primary 8.5 year period – to include 6 months for implementation and 8 years for O&M, with an option for a renewal into a secondary term of say 2 years. The private party would get the rights to use the designated bus shelters, advertise on the designated spaces on that shelter, earn revenues, operate and maintain the shelter. Business risk is completely on the private party and not to be passed on, in any manner whatsoever, to GCC.

As a commercial consideration behind the concession that the private party is to be granted, the Authority will expect a concession fee payable to it by the private party. As such, an absolute figure, which is the bid parameter, bid for, for the 1st year of operation and to be escalated every year thereafter at a pre specified escalation rate. The contract term is defined to include the construction period of say a [6] months, and the operations phase of say [8] years.

Private party is expected to assess the commercial viability of the investment in this project. This is typically analysed by estimating the total revenue that the private party can possibly earn from advertising on the Top and Back frames of the bus shelter and the total expenses (capital costs, regular O&M costs, Lifecycle costs, and the Concession fee) that's likely to be incurred.

Bid structure and Bid Process - Bid process will be single stage - RfQ and RFP, two envelop but under a single cover system, to save on crucial time. Bidding process to be conducted as two mutually independent events, for the two packages. RFQ will have the qualification aspects tested with a pass/fail criteria on minimum qualification criteria. Potential concessioners can bid for either one or for both packages. However, evaluation and Selection of successful bidder would be such that, if a Bidder is to win both the packages, he would have had an incrementally higher level of technical and financial experience vis-à-vis the base level stipulation. Bidding shall be on H1 for the 1st year as the fixed fee share with GCC, with a 5% escalation thereafter into the contract term. 765 shelters will be offered under 2 packages, with the procurement process to be structured as mutually independent processes for the 2 packages.

The Bid Base price to be bid by the private party in Rs Crores per package per annum will include payment towards Concession Fee (with an escalation factor into the concession period) and which will subsume the hoarding license fee (for permissions to display advertisements on the shelters) otherwise separately payable (to the revenue department of GCC). This price will however exclude GST and such other fees and charges as they apply, from time to time.

PART A: Project Detailing

1 Project Background

Tamil Nadu, with a land size exceeding 130,000 square kilometres, ranks as the 11th largest state in India. With an estimated population exceeding 76.5 million as of March 2022, it stands as the 6th most populous state in the country. Beyond its demographic significance, Tamil Nadu holds a prominent place in India's economic landscape, boasting the second-highest Gross Domestic Product (GDP) among Indian states.

At the heart of Tamil Nadu lies Chennai, a bustling urban metropolis. Chennai, with its population surpassing 8.6 million people and a sprawling road network spanning over 2,800 kilometres, serves as the central hub of Tamil Nadu's economic, cultural, and technological advancements. The city's significance extends beyond its sheer numbers; it plays a pivotal role in the technological services sector.

The Greater Chennai Corporation (GCC) stands at the forefront of urban development and infrastructure enhancement in the vibrant and bustling city of Chennai, Tamil Nadu. This civic body, with a rich history dating back to 1688, plays a pivotal role in shaping the city's landscape and ensuring the well-being of its residents and visitors.

One notable facet of the GCC's commitment to improving Chennai's urban experience is its transformative approach to modern bus shelters. In tandem with its broader urban planning and development initiatives, the GCC has undertaken the modernization of bus shelters across the city, creating a seamless fusion of aesthetics, functionality, and sustainability.

Modern bus shelters in Chennai have come a long way from their basic, utilitarian predecessors for Chennai's evolving Urban Landscape. The emergence of modern bus shelters is a testament to the city's commitment to providing efficient and comfortable transit services. These modern bus shelters are more than just transit hubs. The GCC ensures that these structures contribute to the city's identity, fostering a sense of place within Chennai. Chennai's modern bus shelters are strategically located as part of the GCC's urban planning efforts. They are integral components of the city's transportation network, enhancing connectivity and convenience for residents and visitors alike. Designed with the comfort and accessibility of passengers in mind, these shelters provide essential protection from the elements, whether it's the scorching sun or monsoon rains. Accessibility features, such as ramps and tactile paving, are incorporated to ensure that everyone, including those with disabilities, can easily access public transportation. In order to meet with GCC's sustainability goals, some bus shelters can be equipped with solar panels which will generate energy for lighting. These eco-friendly features contribute to reducing the city's carbon footprint while enhancing the commuter experience. The modern bus shelters seamlessly integrate digital displays, offering real-time information on bus arrivals and routes. This digital transformation aligns with the GCC's commitment to improving urban mobility and efficiency.

As Chennai continues to evolve, modern bus shelters remain integral to its urban landscape. They serve as essential transportation hubs while contributing to the city's aesthetics and the well-being of its residents and visitors. The commitment to improving Chennai's bus shelters reflects the broader trend in urban development towards creating sustainable, inclusive, and aesthetically pleasing cities.

As of the present, the GCC maintains 1,416 bus shelters distributed along 360.18 kilometers of bus route roads within its jurisdiction, spanning fifteen administrative zones. The GCC has made significant progress in its efforts to modernize and maintain bus shelters within the city. GCC has

drawn upon an ambitious plan to promote private sector participation in urban infrastructure development by engaging reputed private sector organisations who possess strong credentials of delivering efficient and affordable infrastructure, thereon, on long term Public Private Partnership (the “PPP”) contract This strategic partnership aims to leverage private sector expertise and resources to enhance the overall quality and efficiency of the city's bus shelter infrastructure. Under this arrangement, the GCC would transfer the rights to use and put the shelters to gainful revenue generation purposes through advertisement mode, and also vest operational and maintenance responsibilities for these bus shelters with the private party. Ownership is however retained with GCC. This party is then obligated to either build and/or carry out any necessary repairs/refurbishments, renovations, and thereafter, operation and maintenance activities. Moreover, they are entrusted with the upkeep and operation of these assets, ensuring they remain in excellent condition.

An important attractiveness of the Bus shelters is their amenability for advertisement purposes. Display of marketing information on the back and top panels of the Bus Shelter provides a wonderful opportunity for the private parties to earn revenues from clients who may wish to advertise their products for a fee. The business plan around Bus Shelter advertising has proved to be a viable proposition for any private party, across different cities that have tried out this. As a consideration for giving the advertisement rights, the city corporations have been successful in getting a revenue (concession fee) from the private party, even without partaking in the business risk of the private party.

As such, the engagement of private parties operates under a defined concession period. At the end of this period, the bus shelters are to be handed back to GCC. This ensures that the public assets are eventually brought back under the control of the local authorities, maintaining their long-term public utility.

The GCC has taken proactive steps to initiate the implementation of this plan by entering into agreements with private entities to manage selected bus shelters within the city. Under this arrangement, the private entities will receive the rights to advertise on the designated spaces on the Bus Shelters in lieu of a Concession Fee payable to GCC. Under extant regulations, the private party will also be obligated to pay other fees viz., license fee behind permissions for display areas on the shelters, taxes and such other applicable charges, as well as make a return of the capital and on the capital that he may have employed in building or repair/renovating the shelter while also providing for operations, maintenance and periodic upkeep of the shelters during the concession period. The detailing in this document and also in the other documents that form the Request For Proposal brings out how GCC would propose to handle the fee payments for this project stricture.

Notwithstanding the engagement of private party in the design, build, operate and maintenance activities of a bus shelter for over a decade now, the city shelters have their own set of problems as listed below (source indicated). But they are not without a solution, as is also listed.

Table 1: A Commuter Centric Approach

Enhancing Bus Shelter Accessibility and Comfort in Chennai

<https://chennai.citizenmatters.in/chennai-mtc-bus-shelter-routes-safety-accessibility-cleanliness-gcc-71188>

Problems:

1. **Inaccessible Seating:** Many bus shelters have seats that are either too high or too low, making it uncomfortable for commuters, especially seniors and children, to use them effectively. The height mismatch can discourage people from sitting down, leading to inconvenience.
2. **Damaged or Missing Seats:** Several bus shelters suffer from a lack of maintenance, resulting in damaged or missing seats. Broken seats can deter commuters from using the shelters, and a lack of seating options can make waiting for buses uncomfortable.
3. **Garbage Bins Near Shelters:** Large trash bins placed close to bus shelters can be inconvenient for commuters and contribute to littering issues. The presence of these bins near shelters can create an unpleasant atmosphere and health hazards.
4. **Inadequate Lighting:** Many bus shelters lack proper lighting, which can lead to safety concerns, especially during late evening or night hours. Poorly lit shelters may discourage commuters from waiting for buses after dark.
5. **Inadequate Information:** Bus shelters often lack clear and informative signage, causing confusion about bus routes and stops. Commuters may struggle to determine where they should stand to board the right bus, resulting in frustration and inconvenience.

Solutions:

- ✓ **Standardized Design:** Implement a standardized bus shelter design across Chennai to ensure consistent seating height, overhead shade size, and footpath space. This design should prioritize comfort and accessibility.
- ✓ **Regular Maintenance:** Establish a proactive maintenance plan for bus shelters, ensuring that seats are in good condition and promptly repaired if damaged. Maintain a regular schedule for cleaning and upkeep to prevent deterioration.
- ✓ **Enhanced Safety:** Improve safety by adequately lighting bus shelters and providing protective casings for lights to deter vandalism. Ensure that shelters are located in well-lit areas with good visibility from nearby streets.
- ✓ **Information Accessibility:** Display accurate and clear information at bus shelters, including bus routes, estimated arrival times, and destinations. Ensure that commuters have access to comprehensible route details.
- ✓ **Feedback Mechanism:** Establish a feedback system that allows commuters to report issues and provide suggestions for improvement. Periodic inspections should incorporate commuter feedback to make necessary adjustments.
- ✓ **Technological Integration:** Explore modernization opportunities, such as solar-powered shelters, public Wi-Fi systems, and real-time bus tracking information at shelters, to enhance the overall commuter experience.

In the light of the above, the GCC is continuously working to improve the bus shelters in Chennai by addressing these problems and implementing these solutions, to make them more accessible, comfortable, and commuter-friendly, encouraging greater use of public transportation and improving the overall urban transit experience.

Under this specific project proposition, GCC has proposed to get all the fifteen administrative zones of Chennai covering 765 existing bus shelters for repair/operate/transfer of these shelters in and to grant advertisement rights on these shelters, in lieu of a concession fee payable by the private party. This Project Information Document (PID) starts with the detailing of the asset inventory of bus shelters and ends with an outline of the financial feasibility in giving the right of usage of these assets to the private party under PPP basis for renovation, upkeep, operations and maintenance and to hand back after a predefined concession period.

2 Strategic needs assessment

The Greater Chennai Corporation, in response to the growing demand for commuters' facilities, is embarking on a transformative project to present modern bus shelters in strategic locations throughout the city, leveraging the Public Private Partnership (PPP) model. This seeks to repair the existing bus shelters, all designed with a focus on modern, user-friendly, and environmentally aesthetics.

As part of this, the GCC is committed to upgrading and constructing a total of 1,000 bus shelters across the city. Specifically, 844 existing bus shelters were earmarked for modernization under a Renovate-Operate-Transfer (ROT) model, and an additional 156 new bus shelters, **if a felt need is identified as part of a field study**, were to be taken up for construction and operations thereafter. The breakdown of these shelters fell into the following categories:

- ✓ **Till recently, Concessionaire managed Steel shelters (and now been given an interim secondary period extension):** 65 shelters where the existing concessionaire term had just concluded or are under an interim secondary lease period extension.
- ✓ **GCC managed Steel Shelters:** The majority, numbering 779, are existing stainless-steel shelters presently managed by the GCC and are to be brought in, afresh, under a concession. These structures are slated for improvements and modernization to enhance the commuter experience.
- ✓ **New Bus Shelters:** An additional 156 new bus shelters, **if a felt need is identified as part of a field study**, will be strategically located throughout the city under the BOT model, catering to the evolving needs of commuters. The GCC will provide detailed design parameters and specifications for these proposed bus shelters. These shelters must adhere to the provided guidelines and be constructed at specified locations designated by GCC.

Revenue generated from these bus shelters (65+779 that are to be repaired as required, operated and maintained, and from the 156 that are to be built, **if the felt need is identified as part of the field study**) will come from advertisements. The private party selected for this project will have the opportunity to optimize this revenue stream. Additionally, the private entity responsible for the shelters will ensure the provision of essential services to benefit both shelter users and the overall community. These services are expected to enhance the user experience.

2.1 The Objective

The GCC is in the process of addressing the need to improve commuter facilities and ensuring that Chennai's public transportation infrastructure aligns with modern expectations, and in this regards the GCC has laid down the following objectives:

- ✓ Select an operator through an open bidding system.
- ✓ The operator to Renovate, Operate and Transfer of the Modern Bus Shelters adhering to a set of Key Performance Indicators (KPIs).
- ✓ The operator to maintain these bus shelters for the concession period.
- ✓ The service operations would be measured through the compliances to KPIs.

To execute and meet its objectives, the GCC appointed Akara Research & Technologies Pvt Ltd to provide Consultancy (Transaction Advisor) services.

2.2 Key Stakeholders and Roles

In a project involving the modernization and upkeep of Bus Shelters in Chennai through a PPP model, various stakeholders play essential roles to ensure its successful execution.

The table below summarizes the roles of each stakeholder in the bus shelter modernization project within Chennai.

Table 2: Key Stakeholders and Role

S.No.	Stakeholder	Role
1	Greater Chennai Corporation	Project owner, Tender Accepting and Tender Inviting Authority. Identify suitable locations for new shelters. Monitor and regulate the project's progress.
2	Project Management Consultant (PMC)	Agency appointed by GCC for monitoring, evaluating and reporting the work of the successful bidder towards successful implementation and management of the project.
3	Private Party	Repair/Modernize existing shelters and construct new ones, if necessitated a felt need is identified into the contract term. Generate revenue from advertisements.
4	Advertisers/Ad agencies	Lease advertising space on shelters, contributing to revenue generation, facilitate advertisement placement.
5	Local Residents	Provide input and feedback during planning and design, benefit from safe and convenient use.
6	Transport Authorities	Ensure strategically located shelters, provide transportation information for display.
7	Environmental and regulatory agencies	Oversee and ensure compliance with environmental regulations and adherence to standards.
8	Auditors and Overseers	Conduct periodic audits to verify compliance and transparency
9	Commuters and users	Benefit from convenient, safe and informative shelter facilities, influence future improvements

2.3 Asset Inventory

Asset Types

The GCC provided Akara with a list of 844 bus shelter (779 to be brought afresh under concession and another 65 where the existing concession had just ended, but has been given on an interim secondary period extension) locations in Chennai city for the survey study.

During the comprehensive on-ground survey of bus shelters in Chennai, Akara observed and categorized the shelters into different structural types based on their configurations and features. Below are the findings regarding the categorization of bus shelter structures.

a. 2 Pole Structure:

A bus shelter structure characterized by two poles placed at a standard distance from each other, with a top and back frame structure available for advertisement placement. This structural

type was found among existing GCC managed steel shelters (779). It provides ample space for advertising on the top and back frames.



Figure 1: 2 Pole Structure

b. 2 Pole with Info:

Some locations had a third pole placed close to the second pole, and this space was consistently utilized for displaying information. Overall, a structure resembling a 3-pole structure, but effectively consisting of only two poles designated for advertisement. This structural type was found among existing GCC managed steel shelters and primarily associated with existing shelters that were till recently managed by a concessionaire (& now been given an interim secondary period extension), and was characterized by the utilization of the third pole for informational displays. Additionally, it was noted that the top frame of those shelters that were till recently managed by concessionaire (and now been given an interim secondary period extension) was slightly taller compared to GCC shelters.



Figure 2: 2 Pole with Info

c. 3 Pole Structure:

A bus shelter with three poles. The first and second poles are positioned similarly to the 2-pole structure, while the third pole is placed at a standard distance away from the second pole. The 3-pole structure was observed among existing GCC managed steel shelters. However, in this type, the gap between the second and third poles was not found to be exploited for advertising.

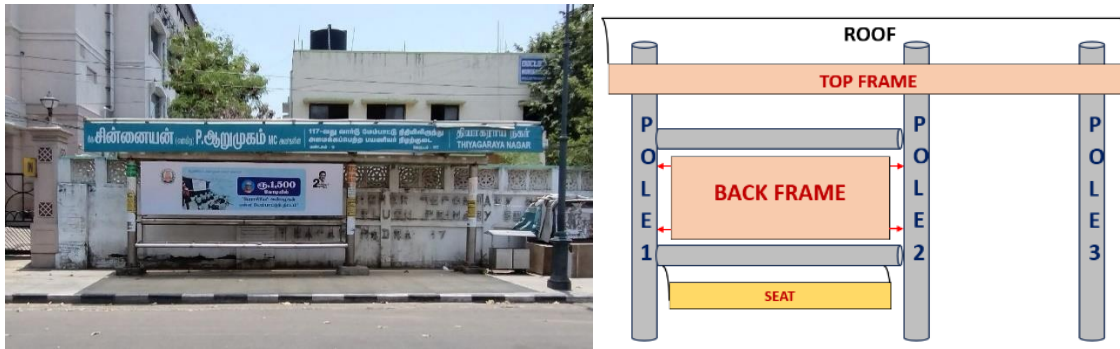


Figure 3: 3 Pole Structure

These categorizations provide insights into the diverse structural configurations of bus shelters in Chennai. The presence of multiple structural types underscores the need for a tailored approach to modernizing and upgrading these shelters, considering their unique characteristics and potential for advertising and information display.

Land Use Pattern:

This analysis involved understanding the land use in the vicinity of the bus shelter. It assesses whether the area is predominantly residential, commercial, industrial, or mixed-use. The land use pattern can influence the commuter population and the relevance of the bus shelter.

Corridor Type:

Identifying the corridor type meant determining whether the bus shelter is located on a major commercial road, a residential road, Industrial Road, a highway, or in a specific transportation corridor. This helped in gauging the level of commuter traffic and the type of transportation services required.

Nearby Key Attractions:

Evaluating nearby key attractions involved identifying any significant landmarks, institutions, or facilities in proximity to the bus shelter. These attractions may include schools, hospitals, markets, government offices, or commercial centers, impacting the shelter's relevance and usage.

Count of BOT bus shelters near the GCC bus shelters:

It was noted that approximately 200 of these bus shelters have a Build-Operate-Transfer (BOT) shelter in their vicinity. These BOT shelters, which are already awarded to private parties for maintenance and revenue generation through advertisements, serve as a credible point of reference for advertisement potential. The presence of advertisements on all BOT shelters in the vicinity provides confidence in the revenue generation potential for GCC's shelters. It suggests that there is a viable market for advertisements in the area, making it financially advantageous for GCC to explore similar revenue streams.

These location analysis factors provided valuable insights into the context and suitability of bus shelter placements, ensuring that they meet the needs of commuters and the surrounding environment effectively.

Geovisualization of Bus Shelters

The Geo-coordinates of the bus shelters were captured by the field enumerators, and these were overlaid on the ward boundary to precisely understand the geo-locations and its vicinity.

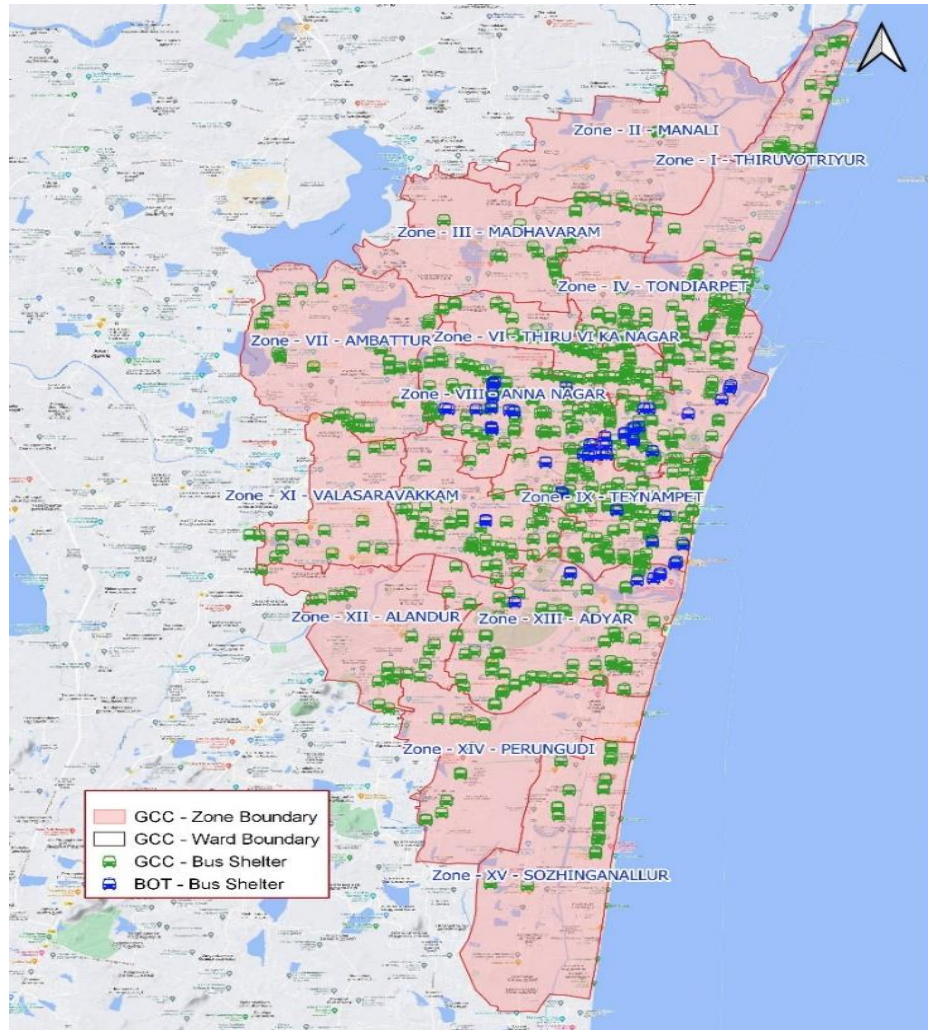


Figure 4: Geo Visualization of Bus Shelters on Map

3 Survey Key findings

Primary Study: The survey of all the bus shelter locations is detailed below.

Table 3: Areas/Locality coverage of Bus Shelters

Zones	Area/Locality
1	Tiruvottiyur, Ennore
2	Manali
3	Madhavaram, Sembiyum
4	Washermenpet, Perambur, Viyasarpadi, Thondayarpet, Thiruvottiyur, Ennore, Royapuram, Korukkupet, Perambur
5	Royapuram, Washermenpet, Korukkupet, Egmore, Purasaiwakkam, Vepary, Nungambakkam, Triplicane, Royapettaah, Kilpauk, Sowkarpet
6	Purasaiwakkam, Ayanavaram, Pulianthope, Perumbur, Viyasarpadi, Kolathur
7	Thirumangalam, Mogappair, Padi, Ambattur, Korattur, Oragadam, Redhills
8	Puraisawakkam, Anna Nagar, Thirumangalam, Arugambakkam, Kilpauk, Avadi, Villivakkam, Ayanavaram, Chetpet, Nungambakkam, Vadapalani
9	T.Nagar, Nungabakkam, Mylapore, Nandanam, Triplicane, Rayopettah, Alwarpet
10	T. Nagar, Nungabakkam, Kodambakkam, Ashok Nagar, Virugambakkam, Vadapalani
11	Mugalivakkam, Porur, Valasaravakkam, Nerkundram
12	Nanganallur, Adampakkam, Mugalivakkam
13	Saidapet, Guindy, Adyar, Kotturpuram, Besant Nagar, Nandhanam, Velachery
14	Madipakkam, Velachery
15	Solinganallur, Injampakkam, Neelankarai, Perumbakkam, Thoraipakkam

Bus Shelter Availability

The survey team visited all the location across the zones of Chennai city to check the condition and inventory of the bus shelters. The 65 locations which are presently under a (secondary) concession with a private party, but is slated to be included as a candidate under this project package were also studied. The shelters that eventually showed up as candidates for inclusion under project scoping are as shown in table below:

Table 4: Distribution of Project sites – Existing GCC managed Steel Shelters

Zone	Total existing GCC managed Shelters
1	22
2	14
3	19
4	58
5	62
6	62
7	40
8	87
9	117
10	56
11	18
12	21

Zone	Total existing GCC managed Shelters
13	88
14	14
15	26
Total	704

Regards the other set comprising 65 locations which were till recently under a private party concession (and now been given an interim secondary period extension), following were the findings:

Table 5: Distribution of Project sites – Shelters that were under Concession till recently (& now been given an interim secondary period extension)

Zone	Total shelters that were till recently managed under a concession (& now been given an interim secondary period extension)
1	
2	
3	
4	
5	19
6	
7	
8	19
9	9
10	4
11	
12	
13	10
14	
15	
Total	61

In the list of 65 shelters, effective shelters that could be brought under this project scope were found to be 61. These also majorly fell in five zones namely Zone 5, 8, 9, 10, and 13.

Table 6: Overall Bus Shelter Locations Considered for Project

Zone	Net Locations considered for project
1	22
2	14
3	19
4	58
5	81
6	62
7	40
8	106
9	126
10	60
11	18
12	21
13	98
14	14
15	26
Total	765

In summary, out of the approximately 900 locations that were surveyed, 765 were considered relevant for the study. The long list of 765 bus shelter locations, zone wise, is provided in the draft concession agreement that forms part of the Request For Proposal documents.

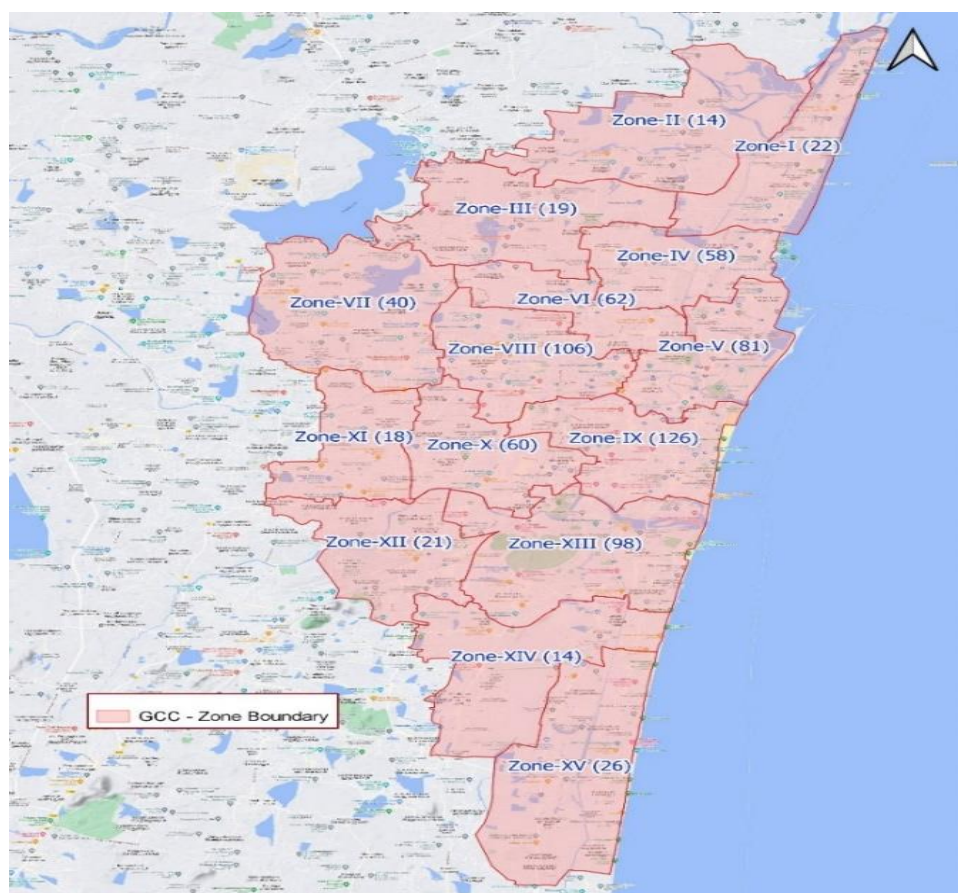


Figure 5: Count of Bus Shelters in Each Zone

Bus Shelter Structure

Based on the field assessment, the categorization of bus shelter structures allows for a more detailed understanding of the different types of shelters found in Chennai. The count of three types of shelter structures observed in the field are tabled below.

Table 7: Count of Type of Shelter Structure in Each Zone

Zone	2 Poles	2 Poles with Info	3 Poles	Grand Total
1	8		14	22
2	12		2	14
3	8		11	19
4	25	4	29	58
5	23	33	25	81
6	25	11	26	62
7	1	2	37	40
8	24	72	10	106
9	16	43	67	126
10	9	11	40	60
11	2	3	13	18
12	2		19	21
13	12	47	39	98
14	7		7	14
15	5	3	18	26
Grand Total	179	229	357	765

Among the 765 bus shelter locations, the major portion (46%) of shelters were 3 pole structure and these were concentrated majorly in zone 9. The 2 poles with info structure showed 29% coverage and it was not found in five zones namely zone 1, 2, 3, 12 and 14. 179 locations had 2 pole structure distributed majorly in zone 4, 5, 6 and 8 in almost equal numbers.

Bus Shelter Assessment

The private party is expected to make their own assessment of the state of the bus shelters at each of the 765 locations. The bidder may carry out his own assessment of the shelter on all the factors that is deemed necessary - the material used, the condition of the roof, availability and conditions of the seats, rails, ramps, floor, information display boards, the dimensions and condition of the frames (back and top) to be used for advertisements etc.

With the Disclaimer as applicable to this document and with the above specific caveats as applicable, following is a summary of the condition of the bus shelters as they were seen and surveyed during the study period (mid 2023). The findings of bus shelter structure assessment for 765 bus shelters are tabled below.

Table 8: Shelter Structure Assessment

A	Shelter Structure	Material	Stainless steel
		Condition	All are in good condition except 3
B	Roof	Material	Polycarbonate sheet
		Condition	57.1% (437) are in good condition while, 42% (322) requires restoration and

			In 6 locations no roof present
C	Seat	Material	Stainless steel
		Condition	90% are in good condition while 10% requires restoration
		Presence	Only between Poles 1 & 2 NIL between Poles 2 & 3
D	Railings		Present only in 8 locations
E	Ramp	Presence	Present only in 10 locations (and all are in good condition).
F	Flooring	No. of Type found	7
		Most common type	Tiles (52%)
		Condition	54% are in good condition while 46% requires restoration

Note - based on survey and as assessed by consultant - private party is expected to carry out their own due diligence before making a bidding/investment decision

Amenities - based on survey and as assessed by consultant - private party is expected to carry out their own due diligence before making a bidding/investment decision)

- **Light source** – None of existing GCC managed steel Bus shelters had dedicated light source. 98.7% bus shelters receive light from nearby streetlight while 1.28% from adjacent buildings. All existing concessionaire Bus shelters have the electricity provision from TNEB with 50 locations provided with separate meter.
- **Information and display** – Only bus numbers are provided in majority (429) of bus shelters. These bus numbers information is placed on bus shelter top frame board, on its pole, on a standalone board and side panel. These are majorly found in top frame board (80%).
- **Garbage bin** – it was found that only 37 locations had Garbage Bin.
- Furthermore, it was found that there were no real time transit display and few locations had SOS emergency numbers displayed.

Top and back Advertisement Frame - based on survey and as assessed by consultant - private party is expected to carry out their own due diligence before making a bidding/investment decision

Based on the field assessment, the findings related to the condition, measurements, or usage of the top and back frames of bus shelters are tabled below.

Table 9: Top and Back Frame Assessment

	Top frame		Back Frame (Pole 1-2)	
Frame Usage	As an <u>Information Board*</u>	568	Carrying Advertisement in both GCC SS and Existing Concessionaire BS	555
	Absence of frame*	136	Not carrying Advertisement*	195
	Carrying advertisement in existing concessionaire BS*	61	Absence of frame*	15
Frame Material	Metal		Metal	
Frame Condition	Good	462	Good	695
	Needs Restoration	167	Needs Restoration	55
Advertisement Category	Fan, electronic, movie, etc		'Government Ads' accounts for majority	
Space usage between pole 2 and 3 in 3 pole structure*		'Empty' – 351 locations 'Carrying advertisement' – 6 locations (Ads such as hospital, college and Singara Chennai)		

*Advertisement opportunity landscape.

Top Frame - based on survey and as assessed by consultant - private party is expected to carry out their own due diligence before making a bidding/investment decision

From the table, it is seen that 136 shelters did not have a top frame. The condition of the top frame in 167 shelters was poor and requires restoration. In all other shelters, there was a uniformly thin frame, which is sub-optimal for advertisement displays – these relate to the GCC managed stainless steel bus shelters. 61 shelters that were till recently managed under a concession (& now been given an interim secondary period extension) carry advertisements.

Back Frame - based on survey and as assessed by consultant - private party is expected to carry out their own due diligence before making a bidding/investment decision

15 shelters did not have a back frame. The condition of the back frame in 55 shelters was poor and requires restoration. Out of the 357 shelters that had the potential for advertisements between the 2nd and 3rd pole, 351 shelters did not have frames on them.

Desk Research study - Findings from document study exercise - Over the years, the advertising space available in certain bus shelters were leased to private entities through various concession agreements. These agreements have been signed with advertising agencies and contractors, offering various packages that encompass different numbers of bus shelters. These packages range from 84 to 150 bus shelters and are distributed across multiple zones of Chennai Corporation. Understanding the background behind these contracting processes, the bid documents and the concession agreements, wherever they were available, buttressed by desk research, gave additional insights that were useful for structuring and design of the procurement processes and of the contracting terms of this project under consideration.

4 Market Assessment

An Overview - Out of Home (OOH) Advertising

Out-of-home advertising, often referred to as OOH advertising, is a versatile and impactful medium used to reach target audiences outside their homes. It encompasses a wide range of advertising formats placed in various physical locations, offering unique opportunities for brands to engage with consumers in high-traffic areas.

Types of OOH Advertisements:

Table 10: Types of OOH Advertisements

Types	Description	Advantage	Formats
Billboards	Large, static displays placed in high-visibility locations along highways, roads, and in urban areas. They are designed to capture the attention of passing pedestrians and motorists.	High Visibility Extended Exposure Ideal for delivering concise messages.	Static billboards, digital billboards, and interactive billboards.
Transit Advertising	Advertisements on public transportation vehicles and at transit hubs. This category encompasses bus backs, bus wraps, subway ads, and train station posters.	Captive audience during commutes, reaching a diverse demographic	Bus backs, subway posters, train station ads, and vehicle wraps
Street Furniture Advertising	Advertisements are placed on various urban fixtures, such as bus shelters, kiosks, benches, and bike-sharing stations.	Targeted messaging in urban environments, providing comfort and utility for viewers.	Bus shelter ads , kiosk posters, bench advertising, and digital street furniture displays.
Digital OOH (DOOH)	Involves dynamic, digital displays placed in high-traffic areas. These displays can showcase a variety of content, including videos, animations, and real-time data.	Dynamic content, real-time updates, and interactive possibilities	Digital billboards, interactive kiosks, and video walls.
Airport Advertising	Targets travellers at airports, including digital screens, baggage claim areas, and terminal signage	Captive, affluent audience with time to spare	Digital screens, baggage carousel ads, and terminal displays
Retail OOH	Retail OOH advertising focuses on in-store and shopping centre advertising, including signage, floor decals, and interactive displays	Targeted messaging at the point of purchase, influencing consumer behaviour.	In-store signage, window displays, and interactive kiosks.
Cinema Advertising	Cinema advertising involves pre-show advertisements screened in movie theatres, targeting a captive, engaged audience.	High recall rates, large screen format, and captive audience	Pre-show commercials and product placements

Types	Description	Advantage	Formats
Guerrilla Advertising	Employs unconventional and unexpected placements, often in surprising locations, to create memorable brand experiences	High impact, memorable, and creative storytelling	Street art, stunts, and viral campaigns

OOH advertisements typically offer good exposure and opportunities for creative storytelling. Their effectiveness varies based on the chosen format, location, and audience demographics. The choice of OOH advertising type depends on campaign objectives, target audience, and budget. In the context of bus shelter advertising, its effectiveness lies in its strategic placement at key transit points, offering advertisers the opportunity to target both commuters waiting at the shelter and those passing by in urban areas. Despite limitations such as limited viewing time, bus shelter advertisements can be impactful when designed with concise, visually compelling content.

Bus Shelter Advertising: An Ideal Choice for Brand Exposure?

Bus shelter advertising in Chennai offers a good opportunity to convey extensive brand messaging in prime city locations. This advertising medium capitalizes on the time people spend waiting for buses, making sure to capture their attention and pique their curiosity about the brand. As commuters spend a significant portion of their time in transit and at bus stops, bus shelter advertising creates a lasting brand impression that influences their retail choices. If the goal is to establish a deeper brand interaction and understanding among consumers, bus shelter advertising is a powerful tool to achieve it.

Moreover, bus shelters attract people from diverse social and economic backgrounds, making it possible to reach a wide-ranging audience. When strategically placed in high-traffic areas, bus shelter advertisements quickly become a talking point in the city, contributing to brand recognition and popularity. Beyond citywide branding, bus shelter advertising effectively connects with various demographic groups.

An advantage of bus shelter advertising is its flexibility in terms of duration. Advertisers can choose to run campaigns for a week or even a month, ensuring their messages stay visible for as long as needed. The cost associated with bus shelter advertising is relatively low compared to the lasting brand impressions it creates. Bus stands and bus shelters are among the most frequented places in the city, serving as vital transit hubs for thousands of daily commuters. Large number of people, even in present date, rely on bus services for their daily commutes to work, school, and markets, making these shelters integral to city life.

Bus shelters located at significant city junctures not only attract thousands of daily visitors but also serve as commercial centres in their own right. Various businesses thrive in the vicinity of these bus shelters, catering to the needs of daily bus passengers. Advertisements at bus shelters, provides an opportunity to market the brand not only to passengers but also to passers-by, expanding the reach and engaging with people from diverse demographics and socioeconomic backgrounds. In summary, bus shelter advertising is an effective medium for the following strengths –

- Captivating Commuters
- Diverse Audience Reach
- Flexible Advertising Duration
- Vital City Corners
- Building Brand Awareness and Recall
- A Powerful Branding Solution

Bus shelter advertising in Chennai offers a good opportunity to effectively engage diverse audiences, popularize brands, and build long-term brand awareness and recall. By strategically leveraging this medium, advertisers can do brand building and sustenance and leave a good and long retained impression on consumers. The frequency of exposure to bus shelter advertisements makes them a cost-effective option for wide-reaching brand visibility. Daily interaction with the brand through bus shelter advertising is likely to foster good associations in the minds of consumers, influencing their choices in favour of the product or service that's advertised.

Bus Shelter Advertising: Connecting Brands with Chennai's Consumers?

Bus shelters serve as hubs where city residents gather, providing a unique opportunity for brands to connect with a diverse audience. Choosing the right location for an advertisement can make a significant impact, allowing an engagement with a large consumer base. In Chennai, bus shelters have evolved into a sleek eye-catching space, which can be considered as good choice for displaying brand advertisements, and offering the potential for substantial creative content.

- **Neat and Attractive Spaces** – Bus shelters are strategically placed across the city, ensuring exposure to a broad and diverse audience. It is now designed as neat and attractive spaces, providing the ideal canvas for showcasing the brand with relative ease.
- **Expertise of a Specialized Agency** – Developing creative content and innovative designs normally involves the expertise of a specialist advertising agency. There are many leading agencies of repute, with years of specialization in bus shelter advertising that can assist in creating impactful campaigns, as necessary.
- **Ideal for All Businesses** – Bus shelter advertising in Chennai caters to both startups and large businesses, offering an effective means to reach the target audience. It boosts brand identity and increases sales volume for advertisers. Advertisers have control over conveying their brand message to the target audience, making it suitable for both small and large campaigns.
- **Affordable Advertising Solutions** – Bus shelter advertising can be considered as a relatively cost-effective outdoor advertising option and marketing strategy, allowing businesses to save on expenses compared to other forms of advertising such as TV commercials, radio, newspapers, or digital platforms. The flexibility to replace and update content within the same budget ensures cost-efficient advertising.

Bus shelter advertising can therefore be expected to continue playing a vital role in shaping consumer perceptions in India. Collaboration with local authorities and communities is essential

to ensure responsible advertising practices. As India urbanizes and public transit usage grows, bus shelter advertising presents opportunities to reach a broader audience effectively.

Bus shelter advertisements offer good reach as they are visible to anyone passing by. Consistent use of the same shelters ingrains the brand name in people's minds, aiding recall during shopping or daily routines. Bus shelters advertising increases brand visibility and audience reach. Creativity in bus shelter advertisements draws customers' attention and builds trust, demonstrating a brand's commitment to its audience.

Market Share and Preferences of Bus Shelter Advertisements in Outdoor Advertising

Bus shelter advertisements, despite certain challenges, play a significant role in integrated marketing campaigns. Some insights into their market significance and effectiveness within Chennai's advertising landscape is laid out below.

Market Trends in Marketing Expenditure – Digital marketing typically commands a substantial portion of the marketing budget due to its precision and trackability. Traditional mediums like TV, radio, and hoardings allocate budget without the same level of precision. Approximately 50% of marketing spend goes to digital marketing, with the rest divided among various mediums, including TV, radio, hoardings, transit ads, and bus shelter ads.

Integration of Bus Shelter Advertisements – Bus shelter advertisements are often integrated into larger marketing campaigns that utilize multiple mediums. They serve to enhance the recall value of products or services advertised through other outdoor mediums. Bus shelters are a seasonal requirement, complementing other forms of advertisement when active. Being seen in multiple forms and mediums is crucial for brands to subconsciously register with the target audience.

Allocation of Budget and Targeting – The percentage of marketing spend allocated to bus shelter advertisements varies based on product requirements and client preferences. Typically, 10% to 20% of the outdoor advertising budget is allocated to bus shelter advertisements within a larger campaign. Allocation factors include store location, target audience demographics, population density, and shelter availability in specific zones.

Market Share Insights – According to interactions with leading agencies, the overall Indian outdoor advertising market is categorized as follows:

Table 11: Indian outdoor advertising market

Advertisement Platforms	Spend in Crores
Television	42,000
Digital	48,000
Print	12,000
Out of Home	2000

Source: Market research by Akara

The total advertising expenditure for the Out of Home (OOH) category has been estimated to be in order of Rs 4,000 Crores (in 2023, Industry estimates) and expected to grow around 10% in 2024. This category encompasses various outdoor advertising mediums, including billboards, bus shelters, Standalone Pole, foot over bridges (FOBs), metro pillars, and more. Among the

various Indian cities, Chennai ranks 10th in terms of advertising expenditure within the OOH category. This suggests that advertisers in Chennai recognize the significance of outdoor advertising, including bus shelter advertisements, as a viable means of reaching their target audiences.

This data emphasizes the relevance and effectiveness of OOH advertising, with bus shelters serving as valuable assets for brands seeking to engage diverse audiences.

Market Share Among OOH Mediums –

Table 12: Market Share among OOH mediums

OOH mediums	Market Share
Billboards	53%
Bus Shelter	17%
Standalone Pole	13%
Foot over Bridge (FOB)	3%
Metro pillar	1%

Source: Market research by Akara

Billboards have the largest market share among OOH advertising mediums, commanding 53% of the overall market. Despite legal restrictions in Chennai, billboards continue to be a significant advertising option. Bus Shelter Advertisements hold a notable 17% market share within the OOH category. Their effectiveness lies in their strategic placement in high traffic areas offering exposure to diverse audiences. Standalone Pole advertising accounts for 13% of the OOH advertising market. Standalone Pole are tall, single pole structures often used for large format advertisements. Foot Over Bridge (FOB) advertising represents 3% of the OOH market. FOBs offer opportunities for advertising in pedestrian-heavy areas. Metro pillar advertising has a 1% market share within the OOH category. It involves placing advertisements on pillars within metro train systems.

Market dynamics may vary by location and regulations, in Chennai the legal limitations on billboards and hoardings boosts the market potential of bus shelters in the OOH advertising landscape. This share breakdown provides the competitive landscape of OOH advertising mediums with bus shelter advertising being a significant player despite certain limitations. Understanding these market dynamics helps advertisers make informed decisions about where to allocate their advertising budgets and how to optimize their campaigns for maximum impact.

Competitive Environment

Table 13: Assessment of Outdoor Advertisements

Outdoor Advertisements	Visibility	Engagement	Hindrances	Ease of Access
Hoardings	Medium	Medium	Low	Difficult
Bus Back	High	High	Medium	Difficult
Transit Advt (Metro)	High	High	Medium	Medium
Bus Shelter	Fair	Medium	Medium	Easy

Source: Assessment by consultant

- **Visibility:** Bus shelter advertisements primarily target people traveling on roads, while other outdoor advertisements, such as bus backs and metro train ads, have a higher

chance of capturing attention as people wait in traffic or have an unobstructed line of sight during their journey.

- **Duration:** Advertisements on hoardings, bus backs, and metro trains offer longer durations for individuals to engage with the content. Hoardings can be seen for around 90 seconds during signals or traffic, while bus backs and metro train advertisements allow for several minutes of exposure. In contrast, bus shelter advertisements suffer from limited viewing time, often just a few seconds.
- **Hindrances or Obstacles:** Bus shelter advertisements face obstacles such as passing traffic and people waiting for buses, which can obscure the view and hinder engagement. During peak periods when more people are traveling, the chances of relevant advertisements being hidden increase.
- **Targeting Specific Areas and Audience:** Companies often choose bus shelter advertisements if their stores are in a particular area where their target audience resides. By displaying advertisements in bus shelters within the vicinity, they can effectively reach their local customer base.

Example: A textile or jewellery company may opt for bus shelter advertisements near their stores to attract customers from the surrounding area, ensuring maximum visibility among their target audience.

- **Reaching Commuters:** Industry segments whose target audience frequently travels through specific areas or relies on public transportation find bus shelter advertisements beneficial. These advertisements allow them to reach commuters during their daily travels, maximizing exposure and brand awareness.

Example: A financial company offering gold loans or banking services may choose bus shelter advertisements to target individuals who travel by bus regularly. This ensures that their services are visible to potential customers during their commute.

- **Maximizing Reach in Limited Time:** Certain campaigns have time-sensitive goals, such as movie releases or seasonal offers. Bus shelter advertisements serve as a powerful tool to maximize reach within a limited timeframe, supporting their broader marketing initiatives.

Example: During the Diwali season, textile or jewellery companies allocate a significant portion of their marketing budget to bus shelter ads. These advertisements supplement their other marketing efforts, ensuring wide coverage and visibility during the festive season.

- **Local Store Promotion:** For businesses with a physical store presence, bus shelter advertisements near their location can significantly increase footfall and enhance brand presence. This strategy proves especially effective for local businesses seeking to boost their visibility and attract more customers.

Example: Real estate companies or Jewellery Store may utilize bus shelter advertisements near their property/ store to generate interest and attract potential buyers. This targeted approach helps create a local presence and increases the chances of attracting interested individuals.

- **Viewership Of Bus Shelter Advertisements:** It is essential to consider the perspectives of the target audience. Understanding who watches these advertisements and their

behaviours can provide valuable insights for advertisers. Below is a brief perspective on the people who engage with bus shelter advertisements and other outdoor ads:

- **Commuters:** Bus shelter advertisements primarily capture the attention of individuals who rely on public transportation, including bus commuters. These advertisements are seen by people waiting at bus stops or passing by them during their daily travels.
- **Pedestrians:** Bus shelters located on busy streets and pedestrian areas attract the attention of people walking by. Pedestrians may glance at the advertisements while waiting to cross the street or during their daily routines.
- **Nearby Residents:** People residing in the vicinity of bus shelters also form a part of the audience. They may notice the advertisements when walking or driving in the neighbourhood.

Potential Market players and Sources of Revenues

Bus shelter advertisements in Chennai have gained preference among several industry segments, including:

1. **Textile:** The textile industry utilizes bus shelter advertisements to promote clothing brands, seasonal collections, and retail outlets, taking advantage of high visibility in busy shopping areas.
2. **Jewellery:** Bus shelters serve as an effective medium for jewellery brands to showcase their designs, special offers, and store locations, capturing the attention of potential customers.
3. **Entertainment (OTT, TV Serials, Cinema):** Bus shelter advertisements create buzz and generate viewership for entertainment content, acting as teasers with captivating visuals and release dates.
4. **Financial Services:** Banks, insurance companies, and investment firms leverage bus shelter advertisements to build brand awareness and promote financial products, conveying trust and reliability.
5. **Real Estate:** Bus shelter advertisements are utilized by the real estate industry to showcase residential and commercial projects, attract potential buyers, and generate leads.

Growth Opportunities

The demand for bus shelters in Chennai has seen significant growth over the years, primarily due to the expansion of the city and the development of the metro system. This part aims to explore the impact of increased metro routes on the bus shelter market in Chennai. It will delve into the data and statistics regarding the expansion of Chennai city, its population demographics, and the growth in the metro system to provide comprehensive insights into the future projections of the bus shelter market.

Population Growth in Chennai

Chennai, the capital city of Tamil Nadu, has experienced rapid urbanization and population growth in the past few years. The city has become a major economic and cultural hub, attracting

people from various regions seeking better opportunities. According to recent census data, Chennai's population has increased by an impressive 20% in the last decade. This rise in population has led to a surge in transportation needs, putting immense pressure on the existing public transport system.

Urban Infrastructure

The expansion of Chennai city has been accompanied by significant developments in urban infrastructure. New residential and commercial complexes have emerged in various areas, resulting in an increased demand for efficient public transportation options. As a result, the government has been investing heavily in expanding the metro system to cater to the rising needs of the city's residents.

Extension of Chennai Metro Routes

In recent years, the Chennai Metro Rail Limited (CMRL) has undertaken ambitious projects to extend the metro routes across the city. These expansions have aimed to connect previously underserved areas with the central business districts, easing commuting woes for thousands of citizens. The addition of new metro routes has not only improved transportation accessibility but has also opened opportunities for the construction and maintenance of bus shelters along these routes.

Impact on Public Transportation

The increased connectivity provided by the expanded metro system has resulted in a positive impact on the overall public transportation system in Chennai. With more people opting for metro travel due to its speed and convenience, the demand for feeder services such as buses has also increased significantly. Bus shelters play a crucial role in providing a comfortable waiting environment for passengers, and as the number of metro commuters rises, so does the need for well-constructed and strategically located bus shelters.

Demand Surge

Based on the data and trends observed, it is evident that the demand for bus shelters in Chennai will witness a considerable surge in the coming years. As the metro system continues to expand and attract more passengers, the need for efficient and interconnected feeder services will intensify. This growing demand will create substantial opportunities for businesses and investors to venture into the bus shelter market.

The rapid expansion of Chennai city, coupled with the growth of the metro system, has set the stage for significant advancements in the bus shelter market. With the increasing number of metro commuters, the demand for well-designed and accessible bus shelters will soar. Businesses and investors need to pay attention to this emerging market to capitalize on the lucrative opportunities it offers. As the city continues to evolve, providing efficient and comfortable public transportation will remain a priority, making the bus shelter market a promising and dynamic sector for growth.

5 Technical Feasibility

Bus shelters are ubiquitous in all cities and the design and upkeep of the shelter definitely adds to the attractiveness or otherwise to the city aesthetics. The project scope comprises those shelters under GCC that are existing and functional at various locations in Chennai city. As such it is not for the private party to design / redesign any of the shelters under coverage. However, the market assessment revealed that these shelters (765 in total) are presently not uniform in their state of upkeep. The assessment resulted in detailing the punch list items, list of repairs that may have to be carried out in each of the shelter under study coverage.

A noteworthy aspect of the existing shelters that GCC proposes to offer to the private party is that they are all made of stainless steel. While shelter designs are getting smarter by the day, riding alongside the improvements in technology (internet of things etc.) the primary material that's used to build these shelters largely remain Stainless Steel (SS) only. SS scores over other alternative materials viz., plastics, fibre glass etc. not only from the sturdiness and useful life considerations but also from an environment point of view. They surfaces remain smooth and don't develop corrosive patches. They can withstand high temperature and do not crack or deform; simultaneously, they can withstand rain. They don't catch fire, they don't emit any gas/ odour from exposure to sun, and they don't easily attract flies or insects.

Most important aspect about using SS materials is that they can be melted and recycled, which adds to the environment friendliness of the design. The SS surfaces are easy to maintain – periodic dusting, cleaning, buffing when required, and minor repair works as and when – would largely suffice for a good and proper upkeep during the operational life of the shelter. They do not need any coating or painting – nothing that potentially adds to negative environmental aspects, and as such are easy to maintain, durable and easier to lengthen the useful life of a bus shelter asset.

From a manufacturing and installation point of view, they can be prefabricated and erected. This not only saves time but also adds to ease of installation. SS as a material, is also amenable to forming different styles and shapes thereby making every second design better looking and more utility value than the previous one. Engineering and Fabrication skills have kept substantially improved that vendor community that manufacture and sell SS Shelters is a large pool, pan India. Competitive stress in this space ensures a fair price of the end-product.

Having said above, there are cheaper substitutes to SS but on an overall cost-benefit perspective, SS may emerge as the strong and all-weather material for the safe and maintenance-free infrastructural demands of the city. It is believed that, usage of stainless steel improves the structural life of the infrastructure by 3 to 4 times, as compared to mild steel or any other metal. Thus, stainless steel provides the least life cycle cost as compared to any other alternative material.

Table 14: Case in point

Case in point - Around 200 stainless steel Bus Queue Shelters remained intact despite high velocity wind. <https://www.jindalstainless.com/press-releases/stainless-steel-bus-shelters-in-bhubaneswar-brave-the-devastating-cyclone-fani/>

Bhubaneswar/Delhi, May 16, 2019: Cyclone Fani is reported to be one of the strongest calamity to hit the coastal state in two decades and has led to losses of nearly Rs 12,000 crore, as per a government estimate. Unfortunately, the cyclone has led to a widespread loss of life and property. However, amidst the debris of houses, trees, and other public infrastructure, the recently installed stainless steel bus shelters in the city have been barely affected (demonstrating the impact resistance of these shelters). The overall structures remained intact despite the high intensity wind roaring up to 240 kmph, reflecting the strength of stainless steel in extreme weather conditions. Even after the cyclone they require minimal fixing, apart from replacing non-stainless steel multiwall roof sheets, city map doors and tube lights, which were damaged due to the falling of surrounding trees and signage.

Details of standards and specifications – at design, implementation, operations, maintenance and monitoring stages are laid out in a more detailed and organized manner in the draft concession agreement.

6 Financial Feasibility

The project is conceived in a manner such as to fetch revenues to the Authority and to maximise the same, while also leaving on the table, a reasonably viable business proposition for the contracting private party.

The private party would get the rights to use the designated bus shelters, advertise on the designated spaces on that shelter, earn revenues, operate and maintain the shelter. Accordingly, a business plan is expected to be developed by the private party and to be structured as a viable, sustainable commercial entity. Under the proposed plan, the private party will be handed over these existing assets in an as-is condition over which the former will be expected to repair/renovate as deemed necessary so as to bring the asset to a form and shape as will be prescribed by the Authority (construction related specifications), and thereafter operate and maintain the same, again to the terms and standards as will be prescribed by the Authority (operations and maintenance related specifications). As a commercial consideration behind the concession that the private party is to be granted, the Authority will expect a concession fee payable to it by the private party.

It was seen from the market assessment that there is a possibility of generating business revenue from selling designated spaces on the bus shelter for advertisement purposes. However, the Authority shall not partake in the business risk in any manner and to any extent whatsoever. It is assumed that the private party would be best suited to handle this business efficiently and effectively. As such the Public Private Partnership (PPP) model for the project is a Renovate, Operate, Transfer (ROT) model with a commercial fee consideration - an absolute figure, which will be the bid parameter, bid for, for the 1st year of operation and to be escalated every year thereafter at a pre specified escalation rate. The contract term is defined to include the construction period of say a [6] months, and the operations phase of say [8] years. It is understood that the project investment viability for the private party would depend largely on the quality of upkeep and maintenance of the bus shelters and efficient marketing of the spaces for advertisement purposes.

Inventory Related Inputs

The exhaustive market assessment that formed a vital segment of this document indicated the inventory of the shelters as below. Categorisation as shown in the title of the table assumes significance into the business plan as can be seen into the further heads under this section.

Table 15: Count of Shelter Structure in Each Zone

Zone	2 Poles	2 Poles with Info	3 Poles	Grand Total
1	8		14	22
2	12		2	14
3	8		11	19
4	25	4	29	58

Zone	2 Poles	2 Poles with Info	3 Poles	Grand Total
5	23	33	25	81
6	25	11	26	62
7	1	2	37	40
8	24	72	10	106
9	16	43	67	126
10	9	11	40	60
11	2	3	13	18
12	2		19	21
13	12	47	39	98
14	7		7	14
15	5	3	18	26
Grand Total	179	229	357	765

Authority proposes to tender out the above inventory under 2 packages with a basis for a segregation being (i) locational contiguity (ii) similar number of shelter inventory (iii) similar revenue potential opportunities in terms of aggregate area availability (iv) similar revenue potential in terms of inter-se split between back and top panels availability and lastly, (v) similar capital cost outlay for the two packages. It is established through the workings that package 1 comprising Zones 1 to 8 and package 2 comprising Zones 9 to 15 fairly meets the above criteria and hence it is proposed to stand with this segregation and proceed further with the analysis.

Table 16: No. of Bus Shelters in Each Package

		2 pole	2 pole + info	3 pole	Total
package 1	zones 1-8	126	122	154	402
package 2	zones 9-15	53	107	203	363
				Total	765

Advertisement Area related Inputs

The maximum area that can possibly be utilised for commercial exploitation (read as, advertisement purposes only) is a critical input behind profitability assumptions. Adequate care and prudence may need to be handled while estimating the same. Following are guiding principles and the approach to determining the same.

The three types of structures that were observed on the field are as illustrated below:

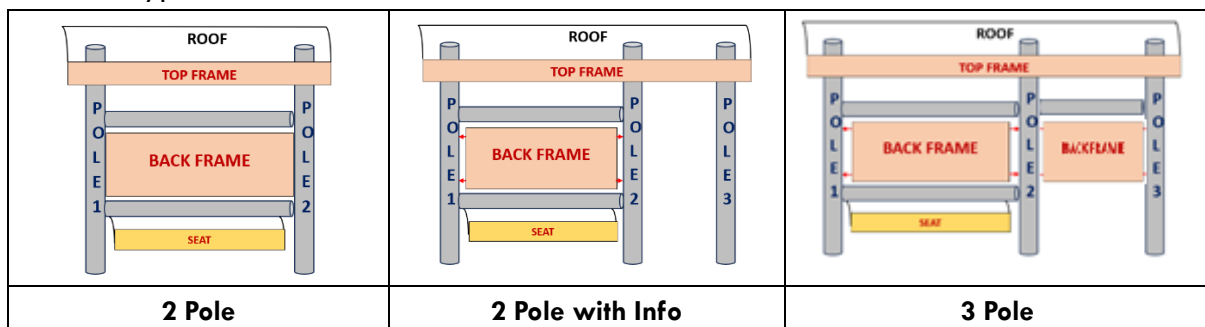


Figure 6: Three types of bus shelter structures

During survey it was observed that the back frames across all three types of shelters, as indicated in figures above, are available and in most cases, used for advertisement purposes – be it for government related or otherwise (if otherwise, for market goods/services). However, with respect to top frames, almost all such frames are being used for advertising non-market messages. The width of the top frames are also presently seen to be less than the corresponding width observed in the shelters that are under private party (BOT) contracts. It is probably possible that the existing width can be enhanced, with augmentation/reinforcement supports as needed to bear the relatively heavier structure of an enhanced display area for the frame, while still being in compliance with the applicable guidelines.

Though physically there exists three poles, the gap between the 2nd and 3rd pole in a 2 pole with Info board provision is largely non-standard and smaller sized than the space between the 1st and 2nd. The incremental back space that is available in the 2 pole with Info Board structure is therefore assumed to be NOT available for advertisement, however, to be used for information/display needs as the situation and context demands. The top frame however is longer than a 2 pole structure and the same is therefore assumed as available for advertisement purposes. Regards the 3 pole structure, two back frames are assumed to be available for advertisements, with the space between 2nd and 3rd being smaller than the space between 1st and 2nd.

While the back frame space between 2nd and 3rd pole in a 3 pole structure can also be used for commercial advertisement revenue exploitation as in a normal course of business, the private party is informed that the same may have to be provided on a priority basis for any advertisement needs of the Government (of Tamilnadu) as and when a request would arise from that stakeholder. Details of the procedure and processes surrounding the aspect of reservation of space for Government purposes will be spelt out in the draft contract agreement.

It is pointed out that the private party would be encouraged to assess for itself the granular details of the advertisement area that's available and feasible to be exploited by carrying out its own study and requisite due diligence aspects before they decide to take their investment calls for the project.

Capital Outlay related workings

The bidder is expected to work out their own capital cost estimates (basis their assessment of the renovation work that may be required at each shelter) and basis the specifications that are to be laid out in further detail in the Request For Proposal.

Means of Finance and related assumptions

It is imperative under a ROT construct that the private party shall arrange the requisite funds – borrowed and/or own and uses them for project construction purposes. Typically the private party would leverage rather than have the entire funding done through owners/equity funds.

Revenue workings

Revenue earning potential essentially drives the revenue estimates for the private party. Salient aspects that are expected to go into the revenue workings are as under:

1. The average revenue potential that that the market space offers.

2. The market and pricing dynamics viz., effective days/months of business in a year, billing and recovery levels, discounts/ premium (surge) pricing possibilities, year over year (Advertisement) unit price variances etc.
3. Any and all other considerations that the bidder would envisage

Operating Expense calculations

O&M Expenses typically comprise two aspects (i) routine and (ii) Lifecycle

- i. **Routine expenses** to provide for line and functional staff, electricity, administration and overheads, consumables, insurances, rent rate and taxes and for other contingencies
- ii. **Life cycle costs** behind due replacement of structural elements into the contract period after expiry of their respective useful life. Examples of structural elements that may come in for replacement, one or more times during the 8 year contract period are (i) electric bulbs (ii) roof structure (iii) seats (iv) polishing/buffing activity (v) electric wiring/switches (vi) floor tiles, ramps and other civil works (vi) frames that carry advertisements, and (vii) at times, possibly a complete shelter, if so necessitated.

Other Payments – Concession to include the license Fee (otherwise payable separately for permissions to display advertisements on the shelters)

There are essentially two other mandatory expense items that the private party would have to incur – one payment as a consideration for the grant of concession and the other as a regulatory payment for conducting business under this concession. They are, respectively,

- (i) Concession fee payable to the Authority in lieu of the concession granted, inter-alia, behind the usage of bus shelter spaces for advertisement purposes. This fee receipt will NOT be linked to underlying business that the private party may or may not conduct, in other words, the fee is to be received by the Authority irrespective.
- (ii) License fee payable to the Revenue Department (functioning under the Authority). This is a statutory fee per Sq Mtr per annum, with defined periodicity and rate of escalation thereto.

It is proposed here that the Authority will, for this specific project proposal, COMBINE the two fees, viz., Concession and license fees (aggregate to be referred to as CONCESSION FEE).

Working Capital related assumptions

This business is also possibly characterised by trade receivables and payables attributed to collection/payment of advances, delayed receipts, extension of credit periods with vendors etc. The business plan by the private party, may therefore, if felt necessitated, factor a working capital borrowing and costs and expenses behind that.

The above texts in no way is prescriptive or suggestive of the manner in which the private party is to develop their business plan. They are at best indicative and the private party is expected to develop their own plans and details behind their tender participations.

Part B : Project Structuring

(Please refer to the other documents that form part of the Request for Proposal to get a comprehensive outline of the project structure, bidding framework, bid evaluation and selection criteria etc.)