Tamilnadu Industrial Development Corporation Limited 19-A, Rukmani Lakshmipathy Road, Egmore, Chennai – 600 008

Tender Notice NIT.NO.19/CD/T.NO.19/2024-25

Request For Proposal (RFP) for Selection of Concessionaire for Development of Plug and Play Facilities Under PPP Mode on DBFOT Basis with a Concession Period of 45 Years at Defence Industrial Park, Varapatti Village, Sulur Taluk, Coimbatore District

CORRIGENDUM-I

S. No.	Page No.	Title	For	Read as
a.	133	ARTICLE 34 RIGHTS AND TITLE OVER THE SITE	To Add	34.4 Right to Sub-lease Subject to the terms and conditions of this Agreement and Applicable Laws, the Concessionaire shall have the right to sub-lease, license, or otherwise permit the use and occupation of the Built-Up Area within the Project Assets to suitable end-users (hereinafter referred to as "Sub-Lessees") for the purposes permitted under this Agreement and the Project. The Concessionaire's right to sub-lease shall be subject to the following conditions: a. Permitted Use: Each sub-lease shall strictly limit the use of the Sub-Leased Area to the purposes permitted under this Agreement. b. No Superior Rights: No sub-lease shall create any right, title, or interest in favour of the Sub-Lessee that is superior to or inconsistent with the rights granted to the Concessionaire

S. No.	Page No.	Title	For	Read as
				under this Agreement. The Concessionaire shall ensure that all sub-lease deeds explicitly state that the Sub-Lessee's rights are solely those of a user and are subject and subordinate to the terms of this Concession Agreement. c. Term of Sub-Lease: The term of any sub-lease shall not exceed the remaining term of this Concession Agreement. d. Compliance with Agreement: The Concessionaire shall ensure that all sub-lease agreements contain covenants binding the Sub-Lessees to comply with all relevant provisions of this Concession Agreement, Applicable Laws, and Applicable Permits, including but not limited to maintenance standards, utility payments, and operational guidelines. e. Indemnity: The Concessionaire shall ensure that each sub-lease deed includes a comprehensive indemnity clause whereby the Sub-Lessee indemnifies the Concessionaire and the Authority against any claims, liabilities, losses, damages, costs, and expenses arising from the Sub-Lessee's breach of its obligations, non-compliance with laws, or any acts/omissions within the Sub-Leased Area. Nothing in any sub-lease agreement shall be construed to create a partnership, joint venture, agency, or employment relationship between any Sub-Lessee and the Authority. The Authority shall not be held liable for any claims arising from the Concessionaire's or any Sub-Lessee's performance or non-performance of their respective obligations under any sub-lease deed.

S. No.	Page No.	Title	For	Read as
				f. Transferability of Sub-Lease: The Concessionaire shall ensure that the sub-lease deeds restrict the Sub-Lessee from further sub-leasing or transferring the Sub-Leased Area without the prior written consent of the Concessionaire and, where required by the Authority, the prior written approval of the Authority. 34.5 Reporting to Authority The Concessionaire shall, upon request, provide the Authority with copies of all executed sub-lease agreements and any other information pertaining to the sub-leasing arrangements within the Project. 34.6 Rights of Authority upon Termination of Concession Agreement a. In the event of termination of this Concession Agreement prior to its expiry, the Authority shall have the sole discretion to decide whether to continue with the existing sub-lease agreements. b. If the Authority decides to continue with any sub-lease deed, such sub-lease agreements shall stand transferred and novated to the Authority or its Nominated Company, and the Authority or its Nominated Company shall assume the rights and responsibilities of the Concessionaire under such sub-lease agreements. c. If the Authority decides not to continue with a sub-lease deed, the Concessionaire shall be solely responsible for refunding any advance payments (including security deposits and

S. No.	Page No.	Title	For	Read as
				advance rent) to the affected Sub-Lessees as per the terms of the respective sub-lease deeds. The Authority's obligation, if any, to make such refunds shall be limited to the amount of Termination Payment payable to the Concessionaire under this Agreement, and only to the extent the Concessionaire fails to make such refunds.
b.		**SCHEDULE O** **LEASE AGREEMENT**	To Add	As given below.

Managing Director

TIDCO

SCHEDULE O

LEASE AGREEMENT

(See Clause 10.2)

THIS LEASE AGREEMENT is entered into on this the****day of****20** BY AND BETWEEN

1. Tamilnadu Industrial Development Corporation Limited a Government of Tamil Nadu Organisation, represented by its Managing Director office at 19-A, Rukmani Lakshmipathy Road, Egmore, Chennai – 600 008, hereinafter referred to as the "LESSOR" (which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns) of the FIRST PART

2. ……., a special purpose company incorporated under the Companies Act, 2013, with Corporate Identity Number (CIN)…….. and having its registered office at…… hereinafter referred to as the "LESSEE", which expression shall, unless repugnant to or inconsistent with the context or meaning thereof, mean and include its successors, liquidators and permitted assigns) of the SECOND PART.

   WHEREAS:

   A. The Lessor has entered into a Concession Agreement dated……..(the "Concession Agreement") with the Lessee (who is the Concessionaire under the Concession Agreement) for the Development of Plug and Play Facilities Under PPP Mode on DBFOT Basis with a Concession Period of 45 Years.

   B. Pursuant to the Concession Agreement, the Lessor has granted to the Lessee the exclusive right, lease, and authority to design, construct, operate, and maintain the Project Facilities in the site owned by the Lessor (the "Concession") for a period as provided in the Concession Agreement.

C. This Lease Agreement is executed to specifically define the terms and conditions of the lease of the Project Site from the Lessor to the Lessee, as contemplated and permitted by the Concession Agreement. The Lessor has made available to the Lessee plot no: A-30 and A-36 at Defence Industrial Park, Coimbatore district ("Leased Premises") on a long lease of 45 years i.e., until **.**. , **.

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

- **"Applicable Laws"** means all laws in force and effect as of the date hereof and which may be promulgated or brought into force and effect hereinafter in India, including statutes, rules, regulations, directions, bye-laws, notifications, ordinances and judgments having force of law, or any final interpretation by a Court of Law having jurisdiction over the matter in question as may be in force and effect during the subsistence of this Agreement.

- **"Applicable Permits"** means any and all permissions, clearances, licenses, authorizations, consents, no-objections, approvals and exemptions under or pursuant to any of the Applicable Laws or from any Government Authority required in connection with the Project and for undertaking, performing or discharging the obligations contemplated by this Agreement or the Concession Agreement.

- **"Appointed Date"** means the date on which Financial Close (as defined in the Concession Agreement) is achieved and every Condition Precedent (as defined in the Concession Agreement) is satisfied or waived, in accordance with the provisions of the Concession Agreement.

- **"Concession Agreement"** means the Concession Agreement dated _____ entered into between the Lessor and the Lessee for the development of Plug & Play facility at Defence Industrial Park, Varapatti Village, Sulur Taluk, Coimbatore District

- **"Concession Period"** means the period starting on and from the Appointed Date and ending on the Transfer Date (as defined in the Concession Agreement), as specified in the Concession Agreement.

- **"Encumbrances"** means, in relation to the Project Site, 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, but excluding utilities referred to in Clause 11.1 of concession agreement.

- **"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 Lessee in accordance with this Agreement, Applicable Laws and Applicable Permits in reliable, safe, economical and efficient manner.

- **"Government Authority"** means GoI, state government or any governmental department, commission, board, body, bureau, agency, authority, instrumentality, administrative body, at central, state, or local level, having jurisdiction over the Lessee, the Project Facilities and Services or any portion thereof, but shall not include the Lessor.

- **"Gross Revenue"** shall have the meaning ascribed to it in the Concession Agreement.

- **"Leased Premises"** means the Project Site described in Schedule 1, together with all and singular rights, liberties, privileges, easements and appurtenances whatsoever to the said Leased Premises, hereditaments or premises or any part thereof belonging to or in any way appurtenant thereto or enjoyed therewith.

- **"Lessee"** shall have the meaning attributed thereto in the array of Parties as set forth in the Recitals.

- **"Lessor"** shall have the meaning attributed thereto in the array of Parties as set forth in the Recitals.

- **"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.

- **"Project"** means the Development of Plug & Play facility at Defence Industrial Park, Varapatti Village, Sulur Taluk, Coimbatore District in accordance with the provisions of the Concession Agreement, and includes all works, services and equipment relating to or in respect of the Scope of the Project (as defined in the Concession Agreement).

- **"Project Facilities"** shall mean collectively the plug & play infrastructure facilities to be developed at the Project Site and other infrastructure to carry out the Associated Services.

- **"Project Site"** shall have the meaning as set forth in Schedule 1.

- **"Sub-Lessees"** shall mean the suitable end-users to whom the Lessee sub-leases, licenses, or otherwise permits the use and occupation of the Built-Up Area within the Project Facilities for the purposes permitted under this Agreement and the Project.

- **"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.

1.2 Interpretation

1.2.1 References to Clauses are, unless stated otherwise, references to Clauses of this Agreement.

1.2.2 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.

1.2.3 The rules of interpretation stated in Clauses 1.2 and 1.3 of the Concession Agreement shall apply, mutatis mutandis, to this Agreement.

2. GRANT OF LEASE

2.1 **Grant of Lease:** Subject to and in accordance with the provisions of this Agreement, the Concession Agreement, the Applicable Laws and the Applicable Permits, the Lessor hereby grants to the Lessee, commencing from the Appointed Date, leave and lease rights in respect of all the land (along with any buildings, constructions or immovable assets, if any, thereon) comprising the Project Site, as described, delineated and shown in Schedule 1 hereto (the "Leased Premises"), on an "as is where is" basis, free of any Encumbrances,

to develop, operate and maintain the said Leased Premises, together with all and singular rights, liberties, privileges, easements and appurtenances whatsoever to the said Leased 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 the Concession Agreement, and for no other purpose whatsoever.

2.2 **Acceptance of Possession:** The Lessee accepts possession of the Project Site on 'as is where is' basis and confirms having:

- satisfied itself as to the physical conditions of the project site along with the basic infrastructure facilities for the performance of its obligations under this Agreement; and

- obtained for itself all necessary information as to the risks, contingencies and all other circumstances which may influence or affect the Lessee and its rights and obligations under or pursuant to this Agreement.

2.3 **Peaceful Occupation:** The Lessor warrants that the Lessee shall, subject to complying with the terms and conditions of this Agreement and the Concession Agreement, remain in peaceful occupation of the Leased Premises during the Concession Period. In the event the Lessee is obstructed by any Person claiming any right, title or interest in or over the Leased Premises or any part thereof or in the event of any enforcement action including any attachment, distraint, appointment of receiver or liquidator being initiated by any Person claiming to have charge on the Leased Premises or any part thereof, the Lessor shall, if called upon by the Lessee, defend such claims and proceedings.

2.4 **Termination of Lease:** It is expressly agreed that the lease granted hereunder shall terminate automatically and forthwith, without the need for any action to be taken by the Lessor to terminate the lease, upon the Termination of the Concession Agreement for any reason whatsoever. For the avoidance of doubt, the Parties expressly agree that notwithstanding any temporary or permanent structures erected on the Leased Premises by the Lessee or its Sub-Lessees, the lease in respect of the Leased Premises shall automatically terminate, without any further act of the Parties, upon Termination of the Concession Agreement.

3. CONSIDERATION (LEASE FEE AND REVENUE SHARE)

3.1 **Fixed Annual Lease Fee:** In consideration for the grant of lease, the Lessee shall pay to the Lessor a fixed annual lease fee as specified in Schedule 2. This fee shall be exclusive of GST.

3.2 **Payment Mechanism:** All payments due and payable by the Lessee to the Lessor under this Agreement shall be made through the Escrow Account established in accordance with Article 22 of the Concession Agreement.

3.3 **Delayed Payments:** All amounts due and payable by the Lessee under the provisions of this Agreement shall be paid on or before the stipulated time period. In the event of delay beyond such period, the Lessee shall pay interest for the period of delay, calculated at the rate of SBI MCLR + 3% per annum, as specified in the Concession Agreement.

3.4 **Taxes on Payments:** Any liability arising on account of GST and all other applicable statutory taxes, statutory dues and levies on the fixed annual fee and revenue share payable by the Lessee to the Lessor shall be borne solely by the Lessee. The Lessee shall indemnify the Lessor from any claims that may arise from the statutory authorities in connection with this Lease Agreement.

4. CONSIDERATION

4.1 **General Obligations:** The Lessee shall, at its own cost and expense, undertake the design, engineering, procurement, construction, operation and maintenance of the Project Facilities on the Leased Premises and observe, fulfil, comply with and perform all its obligations set out in this Agreement and the Concession Agreement.

4.2 **Compliance with Laws and Permits:** The Lessee shall comply with all Applicable Laws and Applicable Permits (including renewals as required) in the performance of its obligations under this Agreement. The Lessee shall be solely responsible for obtaining and maintaining all Applicable Permits as specified in Schedule 3.

4.3 **Maintenance of Project Facilities:** The Lessee shall, at its own cost and expense, maintain the Project Facilities in accordance with the Maintenance Requirements set forth in Schedule 4, Applicable Laws, Applicable Permits, and Good Industry Practice. This includes prompt repair, replacement, and restoration of any loss or damage to the Project Facilities.

4.4 **Taxes and Other Charges:** The Lessee shall pay and comply, at all times during the subsistence of this Agreement, all Taxes, levies, duties, cess and all other statutory charges payable and fall due in respect of the Project and the Leased Premises. The Lessee shall also make timely payments for all utility services in respect of the Leased Premises, including water, property tax, sewerage, electricity, telecommunication, internet and other charges.

4.5 **Security and Safety:** The Lessee shall engage and depute trained personnel for maintaining the security and safety inside the Project Site in accordance with Good Industry Practice and abide by and implement any instructions of the Lessor for enhancing security.

4.6 **No Encumbrances:** The Lessee shall protect the Leased Premises from any and all occupations, encroachments or Encumbrances, and shall not place or create nor permit any Contractor or other person claiming through or under the Lessee to place or create any Encumbrance or security interest over all or any part of the Leased Premises or the Project Assets, save and except as expressly set forth in the Concession Agreement.

5. OBLIGATIONS OF THE LESSOR

5.1 **General Obligations:** The Lessor shall, at its own cost and expense, undertake, comply with and perform all its obligations set out in this Agreement or arising hereunder.

5.2 **Provision of Site and Access:** The Lessor shall provide the Lessee on as-is-where-is basis and Right of Way to the Project Site in accordance with Article 10 of the Concession Agreement.

5.3 **Support and Cooperation:** The Lessor agrees to provide reasonable support to the Lessee in procuring/renewing Applicable Permits required from any Government Instrumentality for implementation and operation of the Project, upon written request from the Lessee and subject to the Lessee complying with Applicable Laws.

5.4 **Peaceful Enjoyment:** The Lessor shall not at any time during the term hereof, interfere with peaceful exercise of the rights and discharge of the obligations by the Lessee, except in accordance with this Agreement and the Concession Agreement.

6. RIGHTS OF THE LESSEE

6.1 Use of Leased Premises: The Lessee shall have rights to the use of the Leased Premises as a Lessee subject to and in accordance with this Agreement and the Concession 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.

6.2 Right to Sub-Lease: Subject to the terms and conditions of this Agreement, the Concession Agreement, and Applicable Laws, the Lessee shall have the right to sub-lease, license, or otherwise permit the use and occupation of the Built-Up Area within the Project Facilities to suitable end-users (hereinafter referred to as "Sub-Lessees") for the purposes permitted under this Agreement and the Project.

6.3 Conditions for Sub-Lease The Lessee's right to sub-lease shall be subject to the following conditions:

a. Permitted Use: Each sub-lease shall strictly limit the use of the sub-leased area to the purposes permitted under this Agreement and the Concession Agreement, or as otherwise approved by the Lessor.

b. No Superior Rights: No sub-lease shall create any right, title, or interest in favour of the Sub-Lessee that is superior to or inconsistent with the rights granted to the Lessee under this Agreement. The Lessee shall ensure that all sub-lease deeds explicitly state that the Sub-Lessee's rights are solely those of a user and are subject and subordinate to the terms of this Lease Agreement and the Concession Agreement.

c. Term of Sub-Lease: The term of any sub-lease shall not exceed the remaining term of this Lease Agreement.

d. Compliance with Agreement: The Lessee shall ensure that all sub-lease agreements contain covenants binding the Sub-Lessees to comply with all relevant provisions of this Lease Agreement, the Concession Agreement, Applicable Laws, and Applicable Permits, including but not limited to maintenance standards, utility payments, and operational guidelines.

e. Indemnity: The Lessee shall ensure that each sub-lease deed includes a comprehensive indemnity clause whereby the Sub-Lessee indemnifies the Lessee and the Lessor against any claims, liabilities, losses, damages, costs, and expenses arising from the Sub-Lessee's breach of its obligations, non-compliance with laws, or any acts/omissions within the sub-leased area. Nothing in any sub-lease agreement shall be construed to create a partnership, joint venture, agency, or employment relationship between any Sub-Lessee and the Lessor. The Lessor shall not be held liable for any claims arising from the Lessee's or any Sub-Lessee's

performance or non-performance of their respective obligations under any sub-lease deed.

f. Transferability of Sub-Lease: The Lessee shall ensure that the sub-lease deeds restrict the Sub-Lessee from further sub-leasing or transferring the sub-leased area without the prior written consent of the Lessee and, where required by the Lessor, the prior written approval of the Lessor.

6.4 Access Rights of Lessor The lease, right of way and right to the Leased Premises granted to the Lessee hereunder shall always be subject to the right of access of the Lessor and its employees and agents for inspection, viewing and exercise of their rights and performance of their obligations under this Agreement and the Concession Agreement.

6.5 Assignment of Lease hold rights: The Lessee shall not assign lease hold rights to any third party except the Senior Lenders as part of the Financial Package.

7. Reporting to Authority

The Concessionaire shall, upon request, provide the Authority with copies of all executed sub-lease agreements and any other information pertaining to the sub-leasing arrangements within the Project.

8. Rights of Authority upon Termination of Concession Agreement:

a. In the event of termination of this Concession Agreement prior to its expiry, the Authority shall have the sole discretion to decide whether to continue with the existing sub-lease agreements.

b. If the Authority decides to continue with any sub-lease deed, such sub-lease agreements shall stand transferred and novated to the Authority or its Nominated Company, and the Authority or its Nominated Company shall assume the rights and responsibilities of the Concessionaire under such sub-lease agreements.

c. If the Authority decides not to continue with a sub-lease deed, the Concessionaire shall be solely responsible for refunding any advance payments (including security deposits and advance rent) to the affected Sub-Lessees as per the terms of the respective sub-lease deeds. The Authority's obligation, if any, to make such refunds shall be limited to the amount of Termination Payment payable to the Concessionaire under this Agreement, and only to the extent the Concessionaire fails to make such refunds.

9. REPRESENTATIONS AND WARRANTIES

9.1 **Representations and Warranties of the Lessee:** The Lessee represents and warrants to the Lessor that:

a. It is duly organized and validly existing under the laws of India, and has full power and authority to execute and perform its obligations under this Agreement and to carry out the transactions contemplated hereby.
b. This Agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms hereof.
c. It has complied with Applicable Laws in all material respects.
d. All its rights and interests in the Project shall pass to and vest in the Lessor on the Termination of the Concession Agreement free and clear of all liens, claims and Encumbrances, without any further act or deed on its part or that of the Lessor, 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 the Concession Agreement.

9.2 **Representations and Warranties of the Lessor:** The Lessor represents and warrants to the Lessee 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. b. This Agreement constitutes a legal, valid and binding obligation enforceable against it in accordance with the terms hereof. c. It has good and valid right to the Project Site and has power and authority to grant a lease in respect thereto to the Lessee.

10. EVENTS OF DEFAULT AND TERMINATION

10.1 **Lessee Default:** Any event or circumstance that constitutes a "Concessionaire Default" under the Concession Agreement shall also be deemed a "Lessee Default" under this Lease Agreement. Upon the occurrence of a Lessee Default, the Lessor shall be entitled to exercise all rights and remedies available to it under this Agreement and the Concession Agreement, including termination of this Lease Agreement.

10.2 **Lessor Default:** Any event or circumstance that constitutes an "Authority Default" under the Concession Agreement shall also be deemed a "Lessor Default" under this Lease Agreement. Upon the occurrence of a Lessor Default, the Lessee shall be entitled to exercise all rights and remedies available to it under this Agreement and the Concession Agreement, including termination of this Lease Agreement.

10.3 **Effect of Termination:** Upon termination of this Lease Agreement for any reason, the Lessee shall comply with the divestment requirements as stipulated in the Concession Agreement. All rights, title, and interest of the Lessee in the Leased Premises and Project Facilities shall revert to the Lessor, free from all Encumbrances, as per the terms of the Concession Agreement.

11. INDEMNITY

11.1 **General Indemnity by Lessee:** The Lessee shall indemnify, defend, save and hold harmless the Lessor and its officers, servants, agents, Government Instrumentalities and Lessor owned and/or controlled entities or enterprises, 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 Lessee 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 Lessee or from any act and/or omission by the Lessee arising out of gross negligence, fraud or wilful misconduct resulting in any harm, loss, damage, bodily injury or sickness to a person or harm, loss or damage to any property, 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 Lessor.

11.2 **General Indemnity by Lessor:** The Lessor shall indemnify, defend, save and hold harmless the Lessee 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: (a) defect in title and/or the rights of the Lessor in the land comprised in the Project Site; and/or (b) breach by the Lessor of any of its obligations under this Agreement or any related agreement, which materially and adversely affect the performance by the Lessee 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 Lessee, its subsidiaries, Affiliates, contractors, servants or agents, the same shall be the liability of the Lessee.

12. DISPUTE RESOLUTION

12.1 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 Lessor and the Lessee. 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 provisions of the Arbitration and Conciliation Act, 1996.

12.2 The Arbitrators shall issue a reasoned award and such award shall be final and binding on the Parties. The place of arbitration shall be the capital of the State and the language of arbitration shall be English.

13. MISCELLANEOUS

13.1 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.

13.2 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.

13.3 Power to Inspect

The Lessor, its authorized representatives, and the representatives of the Authority shall have the right to enter upon the Leased Area at all reasonable times, upon prior notice to the Lessee (except in case of emergency where no prior notice may be required), for the purpose of inspection, checking compliance with the terms of this Lease Deed and the Concession Agreement, or for carrying out any necessary repairs or maintenance to the common areas or the Project facilities.

13.4 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.

13.5 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.

d. 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.

13.6 **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.

13.7 **Survival**

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.

13.8 **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.

13.9 **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.

13.10 **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 email 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.

13.11 **Language**

All notices, certificates, correspondence and proceedings under or in connection with this Agreement shall be in English.

13.12 **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.

13.13 **Original Document**

This Agreement may be executed in three counterparts, each of which when executed and delivered shall constitute an original of this Agreement to both Parties and the Authority.

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

THE COMMON SEAL OF LESSOR has been affixed been affixed pursuant to the resolution passed by the Board of Directors of the Lessor at its meeting held on the ****day of the *****20**here unto affixed in to the presence of******the Director, who has signed these presents in token thereof, **** Authorized Officer who has countersigned the same in token thereof:

SIGNED, SEALED AND DELIVERED
For and behalf of THE LESSOR by:

(Signature)
(Name)
(Designation)
(Address)
(Fax No.)
(E-mail address)

(Signature)
(Name)
(Designation)
(Address)
(Fax No.)
(E-mail address)

SIGNED, SEALED AND DELIVERED
For and on behalf of

LESSEE by its Representative:
(Signature)

(Name)

(Designation)

(Address)
(Fax No.)

(E-mail address)

In the presence of:

1.

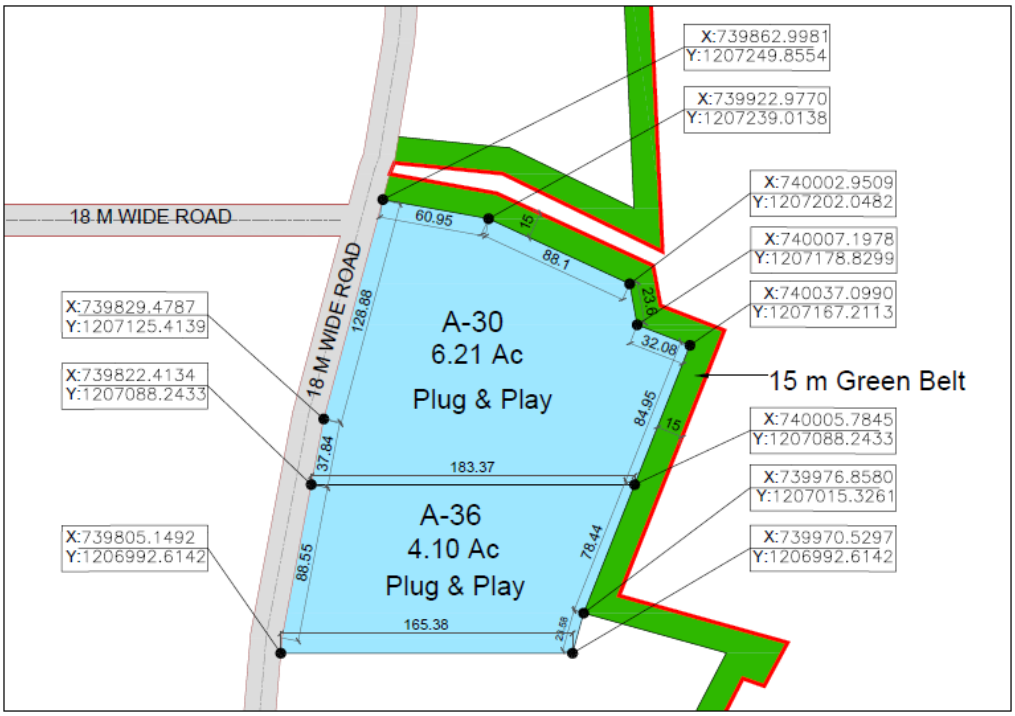
2.

TIDCO

SCHEDULE 1

DESCRIPTION OF LEASED AREA

- Plot Number: A-30 and A-36
- Village Name: Varapatti
- Taluk: Sulur
- District: Coimbatore
- Land extent: 10.31 acre
- Layout of land



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SCHEDULE 2

Fixed Annual Lease Fee

As per Clause 21.1.(c) of the Concession Agreement, the Lessee shall pay to the Lessor the annual fixed lease fee as follows (exclusive of GST):

Timeline	Amount in INR Lakh (exclusive of GST)
Appointed Date = A	25.00
A + 12 months	25.00
A + 24 months	25.00
A + 36 months	28.75
A + 48 months	28.75
A + 60 months	28.75
A + 72 months	33.06
A + 84 months	33.06
A + 96 months	33.06
A + 108 months	38.02
A + 120 months	38.02
A + 132 months	38.02
A + 144 months	43.73
A + 156 months	43.73
A + 168 months	43.73
A + 180 months	50.28
A + 192 months	50.28
A + 204 months	50.28
A + 216 months	60.34
A + 228 months	60.34
A + 240 months	60.34
A + 252 months	72.41
A + 264 months	72.41
A + 276 months	72.41
A + 288 months	86.89
A + 300 months	86.89
A + 312 months	86.89
A + 324 months	104.27
A + 336 months	104.27
A + 348 months	104.27

A + 360 months	125.12
A + 372 months	125.12
A + 384 months	125.12
A + 396 months	150.15
A + 408 months	150.15
A + 420 months	150.15
A + 432 months	180.18
A + 444 months	180.18
A + 456 months	180.18
A + 468 months	216.21
A + 480 months	216.21
A + 492 months	216.21
A + 504 months	259.45
A + 516 months	259.45
A + 528 months	259.45

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SCHEDULE 3

Applicable Permits

As per Schedule D of the Concession Agreement, the Lessee shall obtain and maintain all Applicable Permits required for the construction and operation of the Project Facilities, including but not limited to:

S.No.	Approval/Clearance	Concerned Authority
1.	Approval for building	Directorate of Town & Country Planning (DTCP)
2.	Consent to Establish & Operate	Tamil Nadu Pollution Control Board (TNPCB)
3.	NOC from Fire Department	State Fire and Emergency Services

The Lessee shall obtain all other required Applicable Permits from the relevant local authorities, as per Applicable Laws, for construction and operation of the Project Facilities. The Lessor shall provide reasonable support to the Lessee in procuring/renewing Applicable Permits upon written request, however, the ultimate responsibility for obtaining all Applicable Permits shall vest solely with the Lessee.

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SCHEDULE 4

Maintenance Requirements

As per Schedule I of the Concession Agreement, the Lessee shall, at all times, operate and maintain the Project Facilities in accordance with the provisions of this Agreement, Applicable Laws, Applicable Permits, and Good Industry Practice. This includes:

- Repair/rectification of defects and deficiencies
- Other defects and deficiencies
- Extension of time limit
- Emergency repairs/restoration
- Inspection by the Concessionaire
- Divestment Requirements