



महाराष्ट्र MAHARASHTRA

प्रधान मुद्रांक कार्यालय, मुंबई
 प. मु. वि. क्र. ६०००१४
 21 DEC 2013
 सहायक अधिकारी

दि. महाराष्ट्र मंत्रालय अंतर्गत एम.आर.डी.डी. कॉम्प्लेक्स
 को. ऑफ. दॅव. सि. नेपान सा रोड - ४०० ०३६. 925800
 एल. एस्. व्ही. क्रमांक :- ६०००१४
 क्रमांक :- २५ / दिनांक :- २९ JAN 2014
 लक्ष्मण न्यायकारिता
 सर्वश्री/श्री/श्रीमती
 यांना न्यायकारिता मुद्रांक कार्यालय, प. मु. वि. क्र. ६०००१४, डी.ए. नेपा सा रोड, मुंबई-४०००३६
 विकला.

Priyadarshini Park, Nepean Sea Road, Mumbai - 400 036
 Maharashtra State Road Development Corporation Ltd
 Dena Bank, Mumbai - 400 036

मुद्रांक विक्रेता

स्मिता तुकाराम पाटील

श्रीमती स्ने. रा. राणे

CONTRACT AGREEMENT

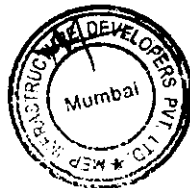
THIS AGREEMENT is entered into on this the 29th day January of 2014

Jam

BETWEEN

1. The Maharashtra State Road Development Corporation (MSRDC) Limited, a Company wholly owned by the Government of Maharashtra and its nominees and incorporated as a limited company under the companies Act, 1956 and having its principal office at PWD Compound Nepean Sea Road, Priyadarshini Park, Mumbai - 400 036, Maharashtra India, (hereinafter referred to as "MSRDC" which expression shall unless repugnant to the context or meaning thereof include its administrators, successors and assigns) of First Part,

AND



Handwritten signature and initials.

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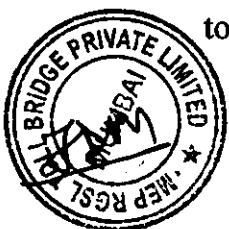
2. MEP Infrastructure Developers Private Limited., a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at **412, boomerang, Chandivali Farm Road, Near Chandivali Village, Andheri (East), Mumbai-400 072, Maharashtra, India**, (hereinafter referred to as the **"Selected Bidder"** which expression shall unless repugnant to the context or meaning thereof include its successors and permitted assigns) of the Second Part.

AND

3. MEP RGSL Toll Bridge Private Limited., a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at **410, boomerang, Chandivali Farm Road, Near Chandivali Village, Andheri (East), Mumbai-400 072, Maharashtra, India**, (hereinafter referred to as the **"Special Purpose Vehicle (SPV) or Contractor"** which expression shall unless repugnant to the context or meaning thereof include its successors and permitted assigns) of the Third Part.

WHEREAS:

- (A) The Government had entrusted to the MSRDC the development, maintenance and operation of Worli – Bandra Sea Link now known as Rajiv Gandhi Sea Link.
- (B) The MSRDC had invited proposals by its Request for Qualification No 'Tender no. T-1488' dated 08/05/2013 (the **"Request for Qualification"** or **"RFQ"**) for short listing of bidders to operate, maintain and collect toll on the RGSL project and had shortlisted certain bidders including, *inter alia*, the Contractor.
- (C) The MSRDC had prescribed the technical and commercial terms and conditions, and invited bids (the **"Request for Proposals"** or **"RFP"**) from the bidders shortlisted pursuant to the RFQ for undertaking the Project.
- (D) After evaluation of the bids received, the MSRDC had accepted the bid of **MEP Infrastructure Developers Private Limited** and issued its letter of acceptance No. **2014/MSRDC/02/EE/RGSL/Toll/146** dated **14th January, 2014** (hereinafter called the **"LOA"**) to the MEP Infrastructure Developers Private Limited requiring, *inter alia*, the execution of this Contract Agreement within One Month of the date of issue thereof.
- (E) Pursuant to the issuance of LOA, the **M/s.MEP Infrastructure Developers Private Limited** has joined in the said request and promoted and incorporated the SPV namely M/s. MEP RGSL Toll Bridge Private Limited and by its letter no. **MEPIDPL/OUT/2013-14/2120** dated **13th January, 2014**, requested MSRDC 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 Contract Agreement pursuant to the LOA. The Contractor has further represented to the effect that it has been promoted by the selected bidder for the purposes hereof.
- (F) MSRDC has agreed to the said request of the **M/s. MEP Infrastructure Developers Private Limited** vide its letter no. **TRF/2013/02/EE/RGSL_11/BRD/266** dated **17th January, 2014** and has accordingly agreed to enter into this Contract Agreement with the Contractor for operation, maintenance and collection of toll on the RGSL 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 Contract Agreement, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

1. The RFP document (Vol-I, Vol-II & Vol-III) with all terms & Conditions shall be part of this agreement and shall be binding.
2. The Letter Of Acceptance issued under no. 2014/ MSRDC/ 02/ EE/ RGSL/ Toll/ 146 dated 09.01.2014 and Marked as annexure 'I' shall be Part of Contract agreement and shall be binding.

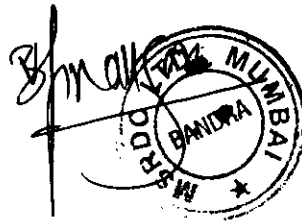
The Contractor doth hereby agree and confirm that the Parties forming the SPV will be jointly and severally liable to MSRDC under this Agreement.

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

SIGNED AND DELIVERED FOR AND ON BEHALF OF Maharashtra State Road Development Corporation Limited. BY

Name: Vinayak B. Paralkar

Designation Executive Engineer
M.S.R.D.C. (Ltd.), Mumbai



In the presence of:

1. R. L. Joelhavar.
2. A. B. Pardeeshi

[Signatures]

SIGNED AND DELIVERED FOR AND ON BEHALF OF MEP RGSL TOLL BRIDGE PRIVATE LIMITED (SPV or CONTRACTOR) BY

Name: Shri Jayant D. Mhaiskar

Designation For MEP RGSL TOLL BRIDGE PRIVATE LIMITED



In the presence of:

DIRECTOR

1. Arvind N. Vinze
2. R. A. Gaikwad

[Signatures]

SIGNED AND DELIVERED FOR AND ON BEHALF OF MEP INFRASTRUCTURE DEVELOPERS PRIVATE LIMITED BY

Name: shri. Mandar V. Karandikar

Designation For MEP Infrastructure Developers Pvt. Ltd.



In the presence of:

Authorized Signatory

1. [Signature] Yogesh M. Gaikwad.
2. [Signature] Gayatri

ANNEXTURE - I

2014/MSRDC/02/EE/RGSL/Toll/14b

Date:- 09.01.2014

10 JAN 2014

Letter of Acceptance



Maharashtra State
Road Development
Corpn. Ltd.

(A Government of Maharashtra Undertaking)

To,
M/s. MEP Infrastructure Developers Pvt Ltd.,
410, Boomerang,
Chandivali Farm Road,
Near Chandivali Studio,
Andheri(E), Mumbai-400 072

**Sub: Operation & maintenance of Rajiv Gandhi Sea Link Project & Toll Plaza
& Collection of Toll on upfront basis**

Ref:- 1) Your offer submitted pursuant to MSRDC's tender notice no.115
inviting RFP for the said work.
2) Your subsequent letter No.MEPIDPL/ OUT/ 2013-14/ 1847
Dt.05.12.2013.

Dear Sir,

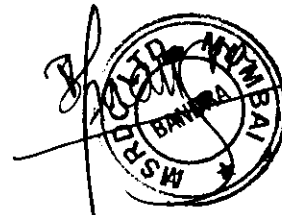
This is to inform you that, your above mentioned offer for Operation & maintenance of Rajiv Gandhi Sea Link Project alongwith Toll Plaza & Toll Collection on upfront basis has been accepted by the corporation on the terms & condition of the contract.

- 2) The period of contract shall be for 156 Weeks (3 years) from the date of work order.
- 3) The upfront amount quoted by you and as accepted by corporation is Rs.69.00 Cr for the First year payable in 12 equal installments and an additional onetime payment of Rs.50 Lakhs as offered by you during negotiations as per your letter referred at Sr. No.2 above.
- 4) The first installment thus works out to $Rs.5.75 + 0.50 = 6.25$ which is payable in advance as per article 4-A Vol.II of the Contract Agreement.
- 5) The Second & Third Year payment shall be worked out & paid in monthly installments as per article 4-A of Contract Agreement & as per cash flow submitted by you & approved by MSRDC.
- 6) An amount of Rs.2.50 Cr shall be paid in advance in single installment before issuance of work order, towards the fees of Independent Engineer as

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Nepean Sea Road, Priyadarshini Park, Mumbai - 400 036.

Tel.: 2368 6112, 2369 6109 / 3671, 2363 8431 / 33 • Fax : 2368 4943 • E-mail : cao@msrdc.org



per article 4-A of the Contract Agreement and facilities to MSRDC shall be provided as per Clause 5.1.4 of Contract Agreement.

- 7) You are requested to deposit the Performance Security equivalent to 10% of estimated realization or your offer whichever is more in accordance with Clause 9.1 & article 4-A & schedule E (Vol.III) of Contract Agreement.
- 8) The Performance Security shall have to be increased in accordance with the Second & Third Year installment worked out as per article 4-A of the Contract Agreement or as per offer quoted by you, which even is more.
- 9) An additional Bank Guarantee valid for the entire contract period with a claim period valid for Six months from the date of expiry amounting to Rs.4.25 Cr as performance Security towards the maintenance & other activities as worked out from the cash flow submitted by you & approved by MSRDC shall also be submitted. The activities if not carried out as stipulated in Contract Agreement & as shown in cash flow, shall be carried out by MSRDC at your risk & cost from the said Bank Guarantee.
- 10) As per the cash flow submitted by you & approved by MSRDC, an amount of Rs.5.93 Cr has been shown towards other expenditure. While submitting further breakup of this cost Rs.2.00 Cr have been shown for RFID based toll collection system. As per the Board Resolution, dated 05.12.2013, passed while accepting your offer, CCTV cameras shall be installed instead of toll equipments within the same offer. This work shall be carried out as per the directives of MSRDC.
- 11) You will be required to sign the Contract Agreement with MSRDC as envisaged in the RFP document.
- 12) As per the Board Resolution Dtd.05.12.2013, it is clarified that any saving in the maintenance expenses shown in cash flow submitted with the tender & accepted by MSRDC shall be remitted to MSRDC forthwith.



(A.V. Deodhar)
Chief Engineer,
M.S.R.D.C., Mumbai

Copy to:- for information

- 1) F.C., MSRDC, Mumbai
- 2) D.G.M. (F&A), MSRDC, Mumbai

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