(b) the Contractor has marked the Plant and/or Materials as the MSRDC's property in accordance with Independent Engineer's instructions.

35.12 Prolonged suspension

If the suspension under Sub Clause 35.9 (Suspension of Work) has continued for more than 84 days, the Contractor may request Independent Engineer's permission to proceed. If Independent Engineer does not give permission within 28 days after being requested to do so, the Contractor may by giving notice to Independent Engineer, treat the suspension as an omission under Clause 45 (Variations and Adjustments) of the affected part of the Works. If the suspension affects the whole of the works, the contractor may give notice of termination under Sub-Clause 47.4.2 (Termination by Contractor).

35.13 Resumption of work

After the permission or instruction to proceed is given, the Contractor and Independent Engineer shall jointly examine the Works and the Plant and Materials affected by the suspension. The Contractor shall make good any deterioration or defect in or loss of the Works or Plant or Materials which has occurred during the suspension.

CLAUSE - 36

TESTS ON COMPLETION

36.1 Contractor's Obligations

The Contractor shall carry out the Tests on Completion in accordance with this Clause and sub Clause 33.4 (Testing), after providing the documents in accordance with Sub-Clause 10.6 and Sub Clause 10.7 (Contractor's General Obligations).

[Signature]

Contractor

[Signature]

Competent Officer
The Contractor shall give to Independent Engineer not less than 21 days notice of the date after which the Contractor will be ready to carry out each of the Tests on Completion. Unless otherwise agreed, Tests on Completion shall be carried out within 14 days after this date, on such day or days as Independent Engineer shall instruct.

In considering the results of the Tests on Completion, Independent Engineer shall make allowances for the effect of any use of the Works by the MSRDC on the performance of other characteristics of the Works. As soon as the Works, or a section, have passed any Tests on Completion, the Contractor shall submit a certified report of the results of these Tests to Independent Engineer.

36.2 If the Tests on Completion are being unduly delayed by the Independent Engineer Sub Clause 32.4 (Testing) shall be applicable.

If the Tests on Completion are being unduly delayed by the Contractor, Independent Engineer may by notice require the Contractor to carry out the Tests within 21 days after receiving the notice. The Contractor shall carry out the Tests on such day or days within that period as the Contractor may fix and of which he shall give notice to Independent Engineer.

If the Contractor fails to carry out the Tests on Completion within the period of 21 days, the Independent Engineer may proceed with the Tests at the risk and cost of the Contractor. The Tests on Completion shall then be deemed to have been carried out in the presence of the Contractor and the results of the Tests shall be accepted as accurate.

For Ideal Road Builders Pvt. Ltd.

[Signature]
Director

Contractor

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Competent Officer
36.3 Retesting

If the Works, or a Section, fail to pass the Tests on Completion, Sub Clause 33.6 (Rejection) shall apply, and Independent Engineer or the Contractor may require the failed Tests and Tests on Completion on any related work, to be repeated under the same terms and conditions.

36.4 Failure to Pass Tests on Completions

If the Works, or a Section, fail to pass the Tests on Completion repeated under Sub Clause 33.6 (Retesting), Independent Engineer shall be entitled to

(a) order further repetition of Tests on Completion under Sub-Clause 33.6.

(b) if the failure deprives the MSRDC of Substantially the whole benefit of the Works or Section for the purpose of operation reject the Works or Section (as the case may be), in which event the MSRDC shall have the same remedies as are provided in Clause 38.0 (Failure to Remedy Defects); or

(c) issue a Completion Certificate, if the MSRDC so requests.

In the event of sub-paragraph (c), the Contractor shall proceed in accordance with all other obligations under the Contract, and the Contract Price shall be adjusted by such amount as shall be appropriate to cover the reduced value to the MSRDC as a result of this failure. Unless the relevant reduction or this failure is stated (or its method of calculation is defined) in the Contract, the MSRDC may require the reduction to be (i) agreed by both Parties (in full satisfaction of this failure only) and paid before this Completion Certificate is issued.

For [Name of Contractor & Pvt. Ltd.]  

[Signature]  

Director  

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Competent Officer
CLAUSE - 37

COMPLETION OF CONSTRUCTION

37.1 Operation of the works / Project Facility

Except as stated in Sub Clause 36.4 (Failure to Pass Tests on Completion), the Works shall be ready for operation and maintenance when (i) the construction Works have been completed in accordance with the Contract, including the matters described in Sub Clause 35.1 (Time for Completion) and except as allowed in Sub Paragraph (a) below, and (ii) a Completion Certificate for the Works has been issued, or is deemed to have been issued in accordance with this Sub Clause.

The Contractor may apply by notice to Independent Engineer for a Completion Certificate not earlier than 14 days before the Works Project Facility will, in the Contractor's opinion, be complete and ready for operation. If the Works are divided into Sections, the Contractor may similarly apply for Completion Certificate for each section for each section for the purpose of operation.

Independent Engineer shall, within 28 days after receiving the Contractor's application:

(a) issue the Completion Certificate to the Contractor, citing the date on which the Construction Works or Section were completed in accordance with the contract, except for any minor outstanding work and defects which will not substantially affect the operation of the Works or Section for their intended purpose (either until or whilst this work is completed and these defects are remedied); or
reject the application, giving reasons and specifying the required to be done by the Contractor to enable the Completion Certificate to be issued. The Contractor shall then complete this work before issuing a further notice under this Sub Clause.

If Independent Engineer fails either to issue the Completion Certificate or to reject the Contractor's application within the period of 28 days, and if the Works or Sections (as the case may be) are substantially, in accordance with the Contract, the Completion Certificate shall be deemed to have been issued on the last day of that period.

37.2 Interference with Tests on Completion

If the Contractor is prevented, for more than 14 days, from carrying out the Tests of Completion by cause for which the MSRDC is responsible, the Project Facility shall be deemed to be ready for operation on the date when the Tests on Completion would otherwise have been completed.

Independent Engineer shall then issue a Completion Certificate accordingly, and the Contractor shall carry out the Tests on Completion as soon as practicable before the expiry date of the Defects Notification Period. Independent Engineer shall require the Tests on completion to be carried out by giving 14 days notice and in accordance with the relevant provisions of the Contract.

If the Contractor suffers delay and/or incurs cost as a result of this delay in carrying out the Tests on Completion, the Contractor shall give notice to Independent Engineer and shall be entitled for compensation.
3.37

37.3 Surfaces Requiring Reinstatement

Except as otherwise stated in a Completion Certificate, a certificate for a section or part of the Works shall not be deemed to certify completion of any ground or other surfaces requiring reinstatement.

CLAUSE - 38

DEFECTS LIABILITY

38.1 Completion of outstanding work and remedying defects

In order that the Works and Contractor's Documents, and each Section, shall be in the condition required by the Contract (fair wear and tear excepted) by the expiry date of the relevant Defects Notification Period or as soon as practicable thereafter, the Contractor shall:

(a) complete any work which is outstanding on the date stated in a Completion Certificate, within such reasonable time as is instructed by Independent Engineer, and

(b) execute all work required to remedy defects or damage, as may be notified by (or on behalf of) the MSRDC on or before the expiry date of the Defects Notification Period for the Works or Section (as the case may be)

If a defect appears or damage occurs, the Contractor shall be notified accordingly by (or on behalf of) the MSRDC.

For Ideal Road Builders Pvt. Ltd.

[Signature]

Contractor

[Signature]

Director

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Competent Officer
38.2 All work referred to in sub paragraph (b) of Sub Clause 38.1 (Completion of Outstanding Work and Remediing Defects) shall be executed at the risk and cost of the Contractor, if and to the extent that the work is attributable to:

(a) any design for which the Contractor is responsible.
(b) Plant, materials or workmanship not being in accordance with the Contract, or
(c) Failure by the Contractor to comply with any other obligation

If and to the extent that such work is attributable to any other cause, the Contractor shall be notified promptly by (or on behalf of) the MSRDC, and Sub-Clause 45.0 (Variation Procedure) shall apply.

38.3 Extension of Defects Notification Period.

The MSRDC shall be entitled to an extension of the Defects Notification Period for the Works or a Section if and to the extent that the works, Section or a major item of Plant (as the case may be, and after taking over) can not be used for the purposes for which they are intended by reason of a defect or damage. However, a Defects Notification Period shall not be extended by more than two years.

If delivery and/or erection of Plant and/or Materials was suspended under Sub-Clause 35.9 (Suspension of Work) the Contractor’s obligations under this Clause shall not apply to any defects or damage occurring more than two years after the Defects Notification Period for the Plant and/or Materials would otherwise have expired.
38.4 Failure to Remedy Defects

If the Contractor fails to remedy any defects or damage within a reasonable time a date may be fixed by (or on behalf of) the MSRDC, on or by which the defect or damage is to be remedied. The Contractor shall be given reasonable notice of this date.

If the Contractor fails to remedy the defect or damage by this notified date and this remedial work was to be executed at the cost of the Contractor under. The MSRDC may at its option.

(a) carry out the work itself or by others, in a reasonable manner and at the Contractor's cost, but the Contractor shall have no responsibility for this work; and the Contractor shall pay to the MSRDC the costs reasonably incurred by the MSRDC in remedying the defect or damage;

(b) If the defect or damage deprives the MSRDC of substantially the whole benefit of the Works or any major part of the Works, terminate the Contract as a whole, or in respect of such major part which cannot be put to the intended use. Without prejudice to any other rights under the Contract or otherwise the MSRDC shall then be entitled to recover all sums paid for the Works or for such part (as the case may be) plus financing costs and the cost of dismantling the same, clearing the site and returning plant and materials to the Contractor.

38.5 Removal of Defective Work

If the defect or damage cannot be remedied expeditiously on the site and the MSRDC gives consent, the Contractor may remove from the site for the

For Ideal Road Builders Pvt Ltd.

Contractor

Director

Competent Officer
purposes of repair such items of plant as are defective or damaged. This consent may require the Contractor to increase the amount of the Performance Security by the full replacement cost of these items, or to provide other appropriate security.

38.6 Further Tests

If the work of remedying of any defect or damage may affect the performance of the works, Independent Engineer may require the repetition of any of the tests described in the Contract. The requirement shall be made by notice within 28 days after the defect or damage is remedied.

These tests shall be carried out in accordance with the terms applicable to the previous tests, except that they shall be carried out at the risk and cost of the Party liable for the cost of the remedial work.

38.7 Right of Access

Until the Performance Certificate has been issued, the Contractor shall have such right of access to the Works as is reasonably required in order to comply with this Clause, except as may be inconsistent with the MSRDC’s reasonable security restrictions.

38.8 Contractor to Search

The Contractor shall, if required by Independent Engineer, search for the cause of any defect, under the direction of Independent Engineer. Unless the defect is to be remedied at the cost of the Contractor, the cost of the search plus reasonable profit shall be agreed or determined by Independent Engineer and shall be included in the Contract Price.

[Signature]

Contractor

Director

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Competent Officer
39.1 Performance certificate

Performance of the Contractors obligations shall not be considered to have been completed until Independent Engineer has issued the Performance Certificate to the Contractor, stating the date on which the Contractor completed his obligations under the contract.

Independent Engineer shall issue the Performance Certificate within 28 days after the latest of the expiry dates of the Defects Notification Periods, or as soon thereafter as the Contractor has supplied all the Contractor's Documents and completed and tested all the works, including remedying any defects. A copy of the Performance Certificate shall be issued to the MSRDC.

39.2 Unfulfilled Obligations

After the Performance Certificate has been issued, each party shall remain liable for the fulfillment of any obligation which remains unperformed at that time. For the purpose of determining the nature and extent of unperformed obligations, the Contract shall be deemed to remain in force.

39.3 Clearance of site

Upon receiving the Performance Certificate, the Contractor shall remove any remaining Contractor's Equipment, surplus material, wreckage, rubbish and Temporary Works from the site.

For Ideal Road Builders Pvt. Ltd.

Director

Competent Officer
If all these items have not been removed within 28 days after the MSRDC receives a copy of the Performance Certificate, the MSRDC may sell or otherwise dispose of any remaining items. The MSRDC shall be entitled to be paid the cost incurred in connection with, or attributable to, such sale or disposal and restoring the site.

Any balance of the moneys from the sale shall be paid to the Contractor, if these moneys are less than the MSRDC’s costs, the Contractor shall pay the outstanding balance to the MSRDC.

CLAUSE - 40

40.1 Adjustments for change in Law

If the Contractor suffers (or will suffer) delay and/or incurs (or will incur) additional Cost as a result of the changes in the Laws or in such interpretations, made after the Bid Date, the Contractor shall give notice to Independent Engineer and shall be entitled to compensation.

CLAUSE - 41

41.1 Work Completion

(a) The work shall be deemed to be complete and ready for operation only when the Completion Certificate or the Provisional Certificate is issued by the Independent Engineer in accordance with the provisions of Clause 37 (the "Work Completion").
(b) The Contractor guarantees that the Work Completion shall be achieved in accordance with the provisions of these conditions of Contract on a date not later than 24 months from the Commencement Date ("the Scheduled Work Completion Date").

CLAUSE - 42

42.1 Operation and Maintenance

The Contractor shall operate and maintain the Project Facility by itself, or through a Contractor and if required, modify, repair or otherwise make improvements to the Project Facility to comply with Specifications and Standards, and other requirements set forth in these conditions of Contract, Good Industry Practice, Applicable Laws and Applicable Permits and manufacturer's guidelines and instructions with respect to Toll Plaza. More specifically, the Contractor shall be responsible for:

(i) ensuring smooth and uninterrupted flow of traffic during normal operating conditions;

(ii) charging, collecting and appropriating Fee in accordance with the Fee Notification and these conditions of Contract;

(iii) minimizing disruption to traffic in the event of accidents or other incidents affecting the safety and use of the Project/ Project Facility, by providing a rapid and effective response and for this purpose maintaining liaison with emergency services;

[Signature]

Contractor

[Signature]

Competent Officer
(iv) undertaking routine maintenance including prompt repairs of potholes, cracks, concrete joints, drains, line marking, lighting and signage;

(v) undertaking maintenance works in accordance with Maintenance Manual and the Maintenance Programme;

(vi) preventing with the assistance of concerned law enforcement agencies where necessary, any unauthorised entry to and exit from the Project;

(vii) preventing with the assistance of the concerned law enforcement agencies where necessary, any encroachments on the Project/Project Site and preserving the right of way of the Project;

(viii) adherence to the Safety Standards set out in Volume II.

42.2 Maintenance Manual

The Contractor shall in consultation with the Independent Engineer evolve not later than 120 (one hundred twenty) days before the Scheduled Work.

Completion Date, a manual for the regular and preventive maintenance (the "Maintenance Manual"), and shall ensure and procure that at all times during the Operations Period, the Project is maintained in a manner that it complies with the Specifications and Standards. The Contractor shall supply, at least two months before the COD, 10 (ten) copies of the Manual to the Independent Engineer.

Director

Contractor

Competent Officer
42.3 Maintenance Programme

(a) Not later than forty five (45) days before the beginning of each Accounting Year, the Contractor shall provide to Independent Engineer, its proposed programme of preventive and other scheduled maintenance of the Project subject to the Minimum Maintenance Requirements set forth in Volume I, necessary to maintain the Project at all times in conformity with the Specifications and Standards (the "Maintenance Programme"). Such Maintenance Programme shall include but not be limited to the following:

(i) intervals and procedures for the carrying out of inspection of all elements of the Project;
(ii) criteria to be adopted for deciding maintenance needs;
(iii) preventive maintenance schedule;
(iv) intervals at which the Contractor shall carry out periodic maintenance; and
(v) intervals for major maintenance and the scope thereof.

(b) Maintenance shall include replacement of equipment, consumables, horticultural maintenance and repairs to equipment, pavements, bridges, structures and other civil works which are part of the Project/Project Facility.

(c) The Contractor shall keep the Project Facility in a clean, tidy and orderly condition free of litter and debris.

(d) The Contractor shall be responsible for the maintenance of the approach roads to and underpasses, overpasses and drainages within the Project Site in accordance with Good Industry Practice and as per defined scope.

For Ideal Road Builders Pvt. Ltd.

[Signature]

Contractor

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Competent Officer
42.4 Vehicle Breakdown and Accident

(a) In the case of unsafe conditions, vehicle breakdowns and accidents, the Contractor shall follow the relevant operating procedures, which shall include the setting up of temporary traffic cones and lights as well as the removal of obstruction and debris expeditiously. Such procedures shall be in accordance with Applicable Laws, Applicable Permits and the provisions of these conditions of Contract.

(b) The Contractor shall ensure that any diversion or interruption of traffic is remedied without delay. The Contractor's responsibility for rescue operations on the Project shall be limited to the removal of vehicles or debris or any other obstruction, which may endanger or interrupt the smooth traffic flow on the Project.

42.5 Emergency De-commissioning

(a) If, in the reasonable opinion of the Contractor there exists an Emergency which warrants decommissioning and closure to traffic of whole or any part of the Project Facility, the Contractor shall be entitled to de-commission and close the whole or the relevant part of the Project to traffic for so long as such Emergency and the consequences thereof warrant. Provided, however, that such decommissioning will be notified to the Independent Engineer promptly. The Independent Engineer may issue such directions as it may deem appropriate to the Contractor for dealing with such Emergency and the Contractor shall abide by the same.

(b) The Contractor shall re-commission the Project Facility or the affected part thereof as quickly as practicable after the Emergency leading to the de-commissioning and closure has ceased to exist.

For the record, the Competent Officer has signed below.

[Signature]

Contractor

Competent Officer
(c) The Contractor shall not close any part/ lane of the Project Facility for undertaking maintenance or repair works except with the prior written approval of the Independent Engineer. Such approval shall be sought by the Contractor through a written request to be made at least 7 (seven) days before the proposed closure of part/ lane and shall be accompanied by particulars indicating the nature and extent of repair works and the arrangements made for safe movement of traffic, the length and section required to be closed and the period of closure. The Contractor shall also furnish particulars indicating the minimum time required for completing such repair works. Within 5 (five) days of receiving such request, the Independent Engineer shall grant permission with such modifications as he may deem necessary. Upon receiving such permission, the Contractor shall be entitled to close the part/ lane in accordance with such permission and re-open it within the period stipulated in such permission.

(d) Save and except as otherwise expressly provided in these conditions of Contract, if the Project or any part thereof shall suffer any loss or damage during the Contract Period, from any cause whatsoever, the Contractor shall, at its cost and expense rectify and remedy such loss or damage in a manner so as to make the Project conform in every respect to the Specifications and Standards, quality and performance as prescribed by these conditions of Contract.

(e) In the event the Contractor does not maintain and/ or repair the Project or part thereof upto and in accordance with the Specifications and Standards and / or in accordance with the Maintenance Programme or the Maintenance Manual or the O & M Inspection Report, as the case may be, and shall have failed to commence remedial works within (30) thirty days
of notice in this behalf from the Independent Engineer shall without prejudice to its rights/remedies under these conditions of Contract, including Termination, be entitled to undertake to cause the repair and maintenance of the Project at the risk and cost of the Contractor. The Contractor shall, reimburse to MSRDC within seven days of demand the costs and expenses incurred for undertaking such repairs and maintenance.

(f) If the Contractor commences any works for curing any defects or deficiencies in the Project, it shall complete such works expeditiously in accordance with Good Industry Practice.

(g) The Contractor shall not be considered in breach of its obligations under these conditions of Contract if any part of the Project is not available to traffic on account of any of the following for the duration thereof:

(i) Force Majeure Event;

(i) measures taken to ensure the safe use of the Project except when unsafe conditions on the road occurred because of failure of the Contractor to perform its obligations under these conditions of Contract; or

(ii) compliance with a request from MSRDC or the directions of any Government Agency the effect of which is to close all or any part of the Project.

Notwithstanding the above, the Contractor shall keep all unaffected parts of the Project open to traffic and use provided they can be safely operated and kept open to traffic.

For Ideal Road Builders Pvt. Ltd.

[Signature]

Director

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Competent Officer
42.6 Monitoring and Supervision during Operations

(a) The Contractor shall undertake periodic inspection of the Project in accordance with the Maintenance Manual, the Maintenance Programme, Specifications and Standards and these conditions of Contract and shall submit reports of such inspection to the Independent Engineer.

The Independent Engineer shall undertake periodic inspection of the Project Facility jointly with the Contractor to determine the condition of the Project Facility including its compliance or otherwise with the scope of the Maintenance Manual, the Maintenance Programme, Specifications and Standards and these conditions of Contract and make out a report of such inspection (the "O&M Inspection Report") and forward it to the Contractor with a copy thereof to the Competent Officer of MSRDC. The O&M Inspection Report shall set forth defects and deficiencies, if any, and may also require the Contractor to undertake such tests as may be specified by the Independent Engineer for the purpose of determining that the Project is at all times in conformity with the Specifications and Standards. The Contractor shall within 30 (thirty) days of the receipt of the O&M Inspection Report from the Independent Engineer remedy the defects and deficiencies and undertake such tests, if any, set forth therein, without any delay and furnish compliance thereto and/or results thereof to the Independent Engineer along with a report (O&M Inspection Compliance Report) specifying in reasonable detail the measures, if any, that have been undertaken for curing the defects or deficiencies indicated in such results. Such inspection or submission of O&M Inspection Compliance Report by the Contractor shall not relieve or absolve the Contractor of its obligations and liabilities hereunder in any manner whatsoever. Where the remedying of such defects or deficiencies and/or undertaking such tests is likely to take more than 30 (thirty) days in accordance with the O&M Inspection Report, the Contractor shall inform the Independent Engineer of the same and the Independent Engineer may grant an extension of such time to the Contractor.
with Good Industry Practice, the Contractor shall undertake the works in accordance with such practice and submit progress reports of such works every fortnight and finally the O&M Inspection Compliance Report.

CLAUSE 43

SUPERVISION CHARGES

43.1 Supervision Charges

All works under or in course of execution, or executed in pursuance of these conditions of Contract shall at all times be open to the inspection and supervision by the Independent Engineer. The Contractor shall at all the times during the usual working hours and at all other times at which reasonable notice of the intention of the Independent Engineer to visit the work shall have been given to the Contractor, have a responsible agent/representative present at the Project for that purpose.

43.2 Project Monitoring Expenses

The Contractor shall also pay towards Project monitoring and co-ordination expenses of MSRDC a sum of Rs. 10.00 Lacs (Rupees Ten Lacs) per month by way of cheque/demand draft(s) drawn/issued in favour of MSRDC Ltd., Mumbai. The amounts paid by the Contractor pursuant to this Clause shall be held in a separate account and appropriated /utilized as per instructions of MSRDC. Such amounts shall be paid before 5th day of every Calendar month.

For Ideal Road Builders Pvt. Ltd.

[Signature]

Director

Contractor

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Competent Officer
CLAUSE 44

INSURANCES

44.1 Insurance during the Implementation Period

The Contractor shall, at its cost and expense, purchase and maintain during the Implementation Period such insurances as are necessary, including but not limited to the following:

(a) Contractor's all risk insurance;

(b) comprehensive third party liability insurance including injury or death to personnel of Contractor who may enter the Project Site;

(c) workmen's compensation insurance;

(d) any other insurance that may be necessary to protect the Contractor, its employees and its assets (against loss, damage or destruction at replacement value) including all Force Majeure Events that are insurable and not otherwise covered in items (a) to (d).

44.2 Insurance during the Operations Period

The Contractor shall, at its cost and expense, purchase and maintain during the Operations Period insurance to cover against:

(a) loss, damage or destruction of the Project Facility, at replacement value;

For Ideal Road Builders F.T.

Director

Contractor  - 100 -

Competent Officer
(b) the Contractor’s general liability arising out of the Contract;

(c) liability to third parties; and

(d) any other insurance that may be necessary to protect the Contractor and its employees, including all Force Majeure Events that are insurable and not otherwise covered in items (a) to (c).

(e) workmen, equipment etc. No additional burden should fall on the MSRDC due to absence of insurance, if any

(f) insurance against theft, dacoit, fire or other contingencies against loss to toll station or toll fee collected

(g) If the Contractor fails to effect and keep in force all Insurance legally required or under the contract or fails to provide certified true copies of the insurance policies to the MSRDC, the MSRDC may effect and keep in force any such insurance policies and pay any Payment necessary for that purpose, and from time to time deduct the amount so paid from the money deposited with the MSRDC.

44.3 Insurance Companies

The Contractor shall insure all insurable assets comprised in the Project Assets and/or the Project Facility through Indian insurance companies and if so permitted by MSRDC, through foreign insurance companies, to the extent that insurances are necessary to be effected through them.

Not Ideal Road Builders Pvt. Ltd.

Director

Contractor

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Competent Officer
44.4 Evidence of Insurance Cover

The Contractor shall, from time to time, provide to MSRDC copies of all insurance policies (or appropriate endorsements, certifications or other satisfactory evidence of insurance) obtained by the Contractor in accordance with these conditions of Contract.

44.5 Application of Insurance Proceeds

Subject to the provisions of the Financing Documents, all moneys received under insurance policies shall be promptly applied by the Contractor towards repair or renovation or restoration or substitution of the Project Facility or any part thereof which may have been damaged or destroyed. The Contractor may designate the Lenders as the loss payees under the insurance policies/assign the insurance policies in their favour as security for the financial assistance. The Contractor shall carry out such repair or renovation or restoration or substitution to the extent possible in such manner that the Project Facility or any part thereof, shall, after such repair or renovation or restoration or substitution be as far as possible in the same condition as they were before such damage or destruction, normal wear and tear excepted.

44.6 Validity of the Insurance Cover

The Contractor shall pay the premium payable on such insurance policy(ies) so as to keep the policy(ies) in force and valid throughout the Contract Period and furnish copies of the same to MSRDC. Each insurance policy shall provide that the same shall not be cancelled or terminated unless 10 Days' clear notice of cancellation is provided to MSRDC in writing. If at any time the Contractor fails to

For Ideal Road Build Ltd.

Director

Contractor

Competent Officer
purchase and maintain in full force and effect any and all of the insurances required under these conditions of Contract, MSRDC may at its option purchase and maintain such insurance and all sums incurred by the MSRDC therefore shall be reimbursed by the Contractor forthwith on demand, failing which the same shall be recovered by the MSRDC by exercising right of set off or otherwise.

CLAUSE 45

45.1 CHANGE OF SCOPE / VARIATION

MSRDC may, notwithstanding anything to the contrary contained in these conditions of Contract require provision of such addition / deletion to the works, services toll structure, toll locations, standards on or about the project which are beyond the scope of the Project as contemplated by these conditions of Contract ("change of Scope"). All such changes shall be made by MSRDC by an order (the "Change of Scope Order) issued in accordance with the procedure set forth in Clause 45.3

45.2 MSRDC may order through Independent Engineer following kind of variation

1. Provision of additions / deletion of works and services in respect of construction of NH4 (modifications to the designs / drawings to apply with the standard laid down as per the scope shall not constitute variation as defined in the scope of work.)

2. Modifications to the Standard Specifications or design criteria.

For Ideal Road Builders Pvt Ltd.

[Signature]

Director

Contractor

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Competent Officer
3. Changes in quantities in any item of work included in the contract in respect of value, addition work on MPEW. The changes to the quality and other characteristics of any item of work.

4. Changes to the levels, positions and other dimensions of any part of the work. Omission on any part of the work. Changes in the maintenance standard and additional services during maintenance.

5. Any additional work, plant, material or services necessary for permanent work or maintenance and operation work.

6. Changes to the sequence of execution of work.

7. Changes in the rates of toll or changes in the Concession or changes in the toll collection location in respect of toll collection work.

45.3 Procedure for change of scope.

MSRDC shall wherever it desires provisions of variation shall issue to the Contractor notice of change of scope and request to submit the proposal.

The Contractor upon receipt of change of scope notice shall within period of 15 days provide to the Independent Engineer stating information as is necessary and reasonable together with preliminary documentation in support of the following.

1. The impact which the change of scope is likely to have on the
   a. Construction works and project completion schedule for NH4 and MPEW

For Idol Roll Collection revenues

Director

Contractor

Competent Officer
c. Operation and maintenance cost and
d. Schedule of upfront payment if any

Independent Engineer shall review the information provided by the Contractor, assess the changes in quantities of items of work, impact on toll revenues, impact on changes in the completion schedule.

All the variations in construction work shall be valued as per the rates of DSR of PWD + 15% of the respective region. The impact on toll collection revenues shall be as per the cash flow submitted by the contractor. The Independent Engineer shall determine the compensation.

CLAUSE 46

FORCE MAJEURE

46.1 Force Majeure Event

As used in these conditions of Contract, a Force Majeure Event shall mean occurrence in India of any or all of Event as defined in following sub clause which prevent the Party claiming Force Majeure (the "Affected Party") from performing its obligations under these conditions of Contract and which act or event (i) is beyond the reasonable control and not arising out of the fault of the Affected Party, (ii) the Affected Party has been unable to overcome such act or event by the exercise of due diligence and reasonable efforts, skill and care, and (iii) has a Material Adverse Effect on the Project.

46.2 For purposes of hereinabove, Force Majeure Event shall mean one or more of the following acts or events:

[Signature]

Contractor

[Signature]

Competent Officer
acts of God or events beyond the reasonable control of the Affected Party which could not reasonably have been expected to occur, exceptionally adverse weather conditions, lightning, earthquake, cyclone, flood, volcanic eruption or fire (to the extent originating from a source external to the Project Site or beyond design specifications for the Construction Works) or landslide;

radioactive contamination or ionizing radiation;

strikes or boycotts (other than those involving the Contractor, 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 period exceeding 15 (Fifteen) days in an Accounting Year.

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

any judgment or order of any court of competent jurisdiction or statutory authority in India made against the Contractor in any proceedings for reasons other than failure of the Contractor to comply with any Applicable Law or Applicable Permits or on account of breach thereof, or of any contract, or enforcement of these conditions of Contract or exercise of any of its rights under these conditions of Contract by MSRDC;

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

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.

[Signature]
Contractor

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Director

[Signature]
Competent Officer
(viii) Industry wide or state wide or India wide strikes or industrial action.

(ix) Any public agitation.

46.3 Effect of Force Majeure Event.

Upon occurrence of any Force Majeure Event, the following shall apply:

(a) There shall be no Termination of these conditions of contract except as provided in Clause 46.5 hereinafter;

(b) There shall not be any compensation on account of force majeure affecting Fee collection unless the fee collection is affected for a continuous period of more than 15 days.

(c) If any of the force majeure event occurs prior to financial close, the date for achieving financial close shall be extended by the period for which such force majeure event shall subsists, and the parties shall bear their respective costs.

(d) If any of the Force Majeure event occurs after commencement, the Contractor shall endeavor to continue to perform his obligations as far reasonably practicable. The employer shall compensate the Contractor by appropriate compensation package subject to insurance claims taking into consideration.

(a) Loss of fee / toll during the force majeure

(b) Loss of time and cost due to delays for construction of works resulting in delayed commercial operation beyond stipulated milestone.

46.4 Termination.

If a Force Majeure Event continues or is in the reasonable judgment of the Parties is likely to continue beyond a period of 120 days, the Parties may mutually

Contractor

Director

Competent Officer
decide to terminate the Contract or continue the Contract on mutually agreed revised terms. If the Parties are unable to reach an agreement in this regard, the Affected Party shall after the expiry of the said period of 120 days, be entitled to terminate the Contract by issuing Termination Notice.

46.5 Termination Payment for Force Majeure Events

Upon termination of contract pursuant to Clause hereinabove, Termination Payment to the Contractor shall be made in accordance with the following.

The Contractor shall be entitled to receive from MSRDC by way of Termination Payment such amounts out of upfront payment made to MSRDC considering the costs incurred by the Contractor on construction, operation, maintenance of project Facility and the Fee/Toll collected by the Contractor till the date of termination. The basis for valuation of costs and revenues will be the cash flow submitted by the Contractor along with his bid and accepted with / without modification by MSRDC subject to verification of quantities of various works executed and records of other expenditure.

46.6 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 however 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.
46.7 Liability for other losses, damages etc.

Save and except as expressly provided in this Clause 46, neither Party hereto 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 to this Clause 46.

46.8 Duty to Report

The Affected Party shall discharge the following obligations in relation to reporting the occurrence of a Force Majeure Event to the other Party:

(a) The Affected Party shall not claim any relief for or in respect of a Force Majeure Event unless it shall have notified the other Party in writing of the occurrence of the Force Majeure Event as soon as reasonably practicable, and in any event within 7 (seven) days after the Affected Party knew, or ought reasonably to have known, of its occurrence and the probable material affect that the Force Majeure Event is likely to have on the performance of its obligations under these conditions of Contract.

(b) Any notice pursuant to this Clause 46 shall include full particulars of:

(i) the nature and extent of each Force Majeure Event which is the subject of any claim for relief under this Clause 15 with evidence in support thereof;

(ii) 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 these conditions of Contract;

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For Ideal Road Builders Pvt. Ltd.

[Signature]

Contractor

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Competent Officer
(iii) the measures which the Affected Party is taking, or proposes to take, to alleviate the impact of such Force Majeure Event; and

(iv) any other information relevant to the Affected Party’s claim.

(c) For so long as the Affected Party continues to claim to be affected by such Force Majeure Event, it shall provide the other Party with regular (and not less than weekly) written reports containing information as required by this Clause 46.8 and such other information as the other Party may reasonably request the Affected Party to provide.

46.9 Excuse from performance of obligations

If the Affected Party is rendered wholly or partially unable to perform its obligations under these conditions of Contract 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 these conditions of Contract, it shall give to the other Party written notice to that effect and shall promptly resume performance of its obligations hereunder.

Director

Contractor

Competent Officer
CLAUSE 47

EVENTS OF DEFAULT AND TERMINATION

47.1 Event of Default

Event of Default means the Contractor Event of Default or the MSRDC Event of Default or both as the context may admit or require.

47.2 Contractor Event of Default

Any of the following events shall constitute an event of default by the Contractor ("Contractor Event of Default") unless such event has occurred as a result of MSRDC Event of Default or a Force Majeure Event:

1. The Contractor fails to commence the Construction Works within 30 days from the Commencement Date.

2. The Contractor fails to achieve COD within 30 days from the Scheduled Project Completion as per milestones prescribed.

3. Any representation made or warranties given by the Contractor under these conditions of Contract is found to be false or misleading.

4. The Contractor creates any Encumbrance on the Project Site/Project Facility in favour of any Person save and except as otherwise expressly permitted under the Contract.

For Ideal Road Builders Pvt. Ltd.

[Signature]

Director

Contractor

[Signature]

Competent Officer
(5) The transfer, pursuant to law of either (a) the rights and/or obligations of the Contractor under any of the Project Agreements, or (b) all or material part of the Contractor except where such transfer in the reasonable opinion of MSRDC does not affect the ability of the Contractor to perform, and the Contractor has the financial and technical capability to perform, its material obligations under the Project Agreements.

(6) A resolution is passed by the shareholders of the Contractor for the voluntary winding up of the Contractor.

(7) Any petition for winding up of the Contractor is admitted by a court of competent jurisdiction or the Contractor 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 property, assets and undertaking of the Contractor are transferred to the amalgamated or reconstructed entity and that the amalgamated or reconstructed entity has unconditionally assumed the obligations of the Contractor under these conditions of Contract and the Project Agreements, and provided that:

(i) the amalgamated or reconstructed entity has the technical capability and operating experience necessary for the performance of its obligations under these conditions of Contract and the Project Agreements;

(ii) the amalgamated or reconstructed entity has the financial standing to perform its obligations under these conditions of Contract and the Project Agreements and has a credit worthiness at least as good as that of the Contractor as at Commencement Date; and

For Ideal Road Builders Pvt Ltd.

Director

Contractor

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Competent Officer
(iii) each of the Project Agreements remains in full force and effect.

(8) A default has occurred under any of the Financing Documents and any of the Lenders has recalled its financial assistance and demanded payment of the amounts outstanding under the Financing Documents or any of them as applicable.

(9) The Contractor suspends or abandons the operations of the Project without the prior consent of MSRDC, provided that the Contractor shall be deemed not to have suspended/abandoned operation if such suspension/abandonment was (i) as a result of Force Majeure Event and is only for the period such Force Majeure is continuing, or (ii) is on account of a breach of its obligations under these conditions of Contract by MSRDC.

(10) The Contractor repudiates these conditions of Contract or otherwise evidences an intention not to be bound by these conditions of Contract.

(11) The Contractor suffers an attachment being levied on any of its assets causing a Material Adverse Affect on the Project and such attachment continues for a period exceeding 45 days.

(12) The Contractor has delayed any payment that has fallen due under these conditions of Contract and if such delay exceeds 90(ninety) days.

(13) The Contractor is otherwise in Material Breach of these conditions of Contract.

(14) If the Contractor being a natural person/s dies/die or being a natural person/s or a partnership firm is adjudged insolvent or commits any
criminal activity or acts of moral fortitude or detained under any law including preventive law of if the Contractor or any of servants of contractor are convicted of any offence under Bombay Prohibition Act 1949, Bombay Opium Smoking Act and or Narcotics Drugs and Psychotropic Substances Act 1965.

47.3 MSRDC Event of Default.

The following events shall constitute events of default by MSRDC (each a "MSRDC Event of Default"), unless any such MSRDC Event of Default has occurred as a result of Contractor Event of Default or due to a Force Majeure Event:

1. MSRDC is in breach of these conditions of Contract and has failed to cure such breach within 60 (sixty) days of receipt of notice in that behalf from the Contractor;

2. MSRDC repudiates these conditions of Contract or otherwise evidences an intention not to be bound by these conditions of Contract.

3. MSRDC is in breach of any of its obligations under the State Support Agreement, and such breach has not been cured within 30 days from the date of written notice thereof by the Contractor.

4. MSRDC has by an act of commission or omission created circumstances that have a Material Adverse Effect on the performance of its obligations by the Contractor and has failed to cure the same within 60 days of notice thereof by the Contractor.

For Ideal Road Build Ltd.

Director

Contractor

Competent Officer
(5) MSRDC has delayed payment of any amount that has fallen due in terms of these conditions of Contract beyond 90 (ninety) days.

(6) Any representation made or warranties given by the MSRDC under these conditions of Contract is found to be false or misleading.

47.4 Termination due to Event of Default

47.4.1 Termination for Contractor Event of Default

(1) Without prejudice to any other right or remedy which MSRDC may have in respect thereof under these conditions of Contract, upon the occurrence of a Contractor Event of Default, MSRDC shall, subject to the provisions of the Substitution Agreement, be entitled to terminate this Contract by issuing a Termination Notice to the Contractor, provided that before issuing the Termination Notice, MSRDC shall by a notice in writing inform the Contractor of its intention to issue the Termination Notice (the "Preliminary Notice"). In case the underlying breach/default is not cured within a period of 60(sixty) days from the date of the Preliminary Notice (Cure Period) MSRDC shall be entitled, to terminate these conditions of Contract by issuing the Termination Notice. Provided further, that

(a) if the default is not cured within 30(thirty) days of the Preliminary Notice, MSRDC shall be entitled to encash the Performance Security with a notice to the Contractor (Encashment Notice),

(b) if the default is not cured within 30(thirty) days of the Encashment Notice and a fresh Performance Security is not furnished within the
same period in accordance with Clause 7, MSRDC shall subject to the provisions of the Substitution Agreement be entitled to issue the Termination Notice.

(2) The following shall apply in respect of cure of any of the defaults and/or breaches of these conditions of Contract:

(i) The Cure Period provided in these conditions of Contract shall not relieve the Contractor from liability for damages caused by its breach or default;

(ii) The Cure Period shall not in any way be extended by any period of suspension under these conditions of Contract;

(iii) If the cure of any breach by the Contractor requires any reasonable action by Contractor that must be approved by MSRDC hereunder the applicable Cure Period shall be extended by the period taken by MSRDC to accord the required approval.

(3) MSRDC shall carry out the balance work at the risk and cost of the Contractor by appointing another contractor subject to terms and conditions of the Substitution Agreement. MSRDC shall refund the Contractor such amount out of lumpsum upfront payment attributable to balance period of contract for which new Contractor is appointed after adjusting losses if any in construction, toll collection, operation, maintenance and payments due to the tenders if any:

Upon termination of the Contract under Clause 47.2 (15) the Corporation shall carry out the balance work at the risk and cost of the contractor by
appointing another Contractor subject to terms and conditions of Substitution Agreement. MSRDC shall refund the Contractor, unless it is repugnant to the law for the time being in force. Such amount out of Lumpsum upfront payment attributable to the balance period of contract for which new contractor is appointed after adjusting for losses if any in construction, toll collection, operation, maintenance and payment due to lenders if any.

47.4.2 Termination for MSRDC Events of Default

(1) The Contractor may, upon the occurrence and continuation of any of MSRDC Event of Default terminate these conditions of Contract by issuing Termination Notice to MSRDC.

(2) Upon Termination of these conditions of Contract by the Contractor due to a MSRDC Event of Default, the Contractor shall be entitled to receive from MSRDC, by way of Termination Payment a sum equal to:

(i) the total Debt Due, plus

(ii) 150% (one hundred fifty percent) of the Equity subscribed in cash and actually spent on the Project if such Termination occurs at any time during three years commencing from the Commencement Date and for each successive year thereafter, such amount shall be adjusted every year to fully reflect the changes in WPI during such year and the adjusted amount so arrived at shall be reduced by 7.5% (seven and half percent) per annum.

For Ideal Road Builders Pvt. Ltd.

[Signature]

Contractor

Director

Competent Officer
47.5 Rights of MSRDC on Termination

Upon Termination of these conditions of Contract for any reason whatsoever, MSRDC shall have the power and authority to

(i) take possession and control of Project Assets forthwith;

(ii) prohibit the Contractor and any person claiming through or under the Contractor from entering upon the Project Assets/dealing with or any part thereof;

(iii) step in and succeed upon election by MSRDC without the necessity of any further action by the Contractor, to the interests of the Contractor under such of the Project Agreements as MSRDC may in its discretion deem appropriate with effect from the date of communication of such election to the counter party to the relative Project Agreements. Provided any sums claimed by such counter party as being due and owing for work and services performed or accruing on account of any act, omission or event prior to such date of election shall and shall always constitute debt between the Contractor and such counter party and MSRDC shall in no way or manner be liable or responsible for such sums. The Contractor shall ensure that the Project Agreements contain provisions necessary to give effect to the provision of this Clause 47.

47.6 Termination Payments

The Termination Payment pursuant to Clause 47 shall be payable to the Contractor by MSRDC within thirty days of demand being made by the

For Ideal Road Builders Pvt. Ltd.

Director

Competent Officer
Contractor with the necessary particulars duly certified by the Statutory Auditors.
If MSRDC fails to pay Termination Payment in full within the said period of 60 days, the amount remaining unpaid shall be paid along with interest @ SBI PLR plus two percent from the Termination Date till payment.

47.7 Mode of Payment

Notwithstanding any instructions to the contrary issued or any dispute raised by the Contractor, the Termination Payment, and all other payments that would become payable by MSRDC under any of the provisions of these conditions of Contract shall, so long as the Debt Due is remaining outstanding, be made only by way of credit directly to a bank account designated therefore by the Lenders and advised to MSRDC and the Contractor in writing. Any payment so made shall to the extent of such payment constitute a valid discharge to MSRDC of its obligations towards the Contractor with regard to the Termination Payment and payment of any other monies due hereunder.

47.8 Notwithstanding anything to the contrary contained in these conditions of Contract, any Termination pursuant to the provisions of these conditions of Contract shall be without prejudice to accrued rights of either Party including its right to claim and recover money damages and other rights and remedies which it may have in law or contract. All rights and obligations of either Party under these conditions of Contract, including without limitation Termination Payment, shall survive the Termination of these conditions of Contract to the extent such survival is necessary for giving effect to such rights and obligations.
CLAUSE 48

CHANGE IN LAW

48.1 Change in Law

If as a result of Change in Law, the Contractor suffers an increase in costs or reduction in net after tax return or other financial burden, the aggregate financial effect of which exceeds Rs. 50.00 Lacs (Rupees Fifty Lacs Only) in any Accounting year, the Contractor may notify the same to MSRDC/ Independent Engineer and propose amendments to these conditions of Contract so as to put the Contractor in the same financial position as it would have occupied had there been no such Change in Law resulting in such cost increase, reduction in return or other financial burden as aforesaid.

48.2 Extension of Contract Period

The Independent Engineer shall upon being notified by the Contractor of the Change in Law and the proposed amendments to these conditions of Contract, assess the change in the financial position as a result of such Change of Law and determine the compensation so as to put the Contractor in the same financial position as it would have occupied had there been no such Change in Law and recommend the same to MSRDC.

CLAUSE 49

HANDOVER AND DEFECT LIABILITY PERIOD

49.1 Handing Over of the Project Assets

For ideal Road Budget

\[\text{Contractor}\]

\[\text{Director}\]

\[\text{Competent Officer}\]
Upon the expiry of the Contract by efflux of time and in the normal course, the Contractor shall at the end of the Contract Period, hand over vacant and peaceful possession of the Project Assets including all the assets, equipments, plants, machinery, buildings handed over by MSRDC to the contractor Project Facility at no cost to MSRDC.

49.2 Joint Inspection and Removal of Deficiency

The handing over process shall be initiated at least 12 months before the actual date of expiry of the Contract Period by a joint inspection by the Independent Engineer / Competent Officer of the MSRDC and the Contractor. The Independent Engineer shall, within 15 days of such inspection prepare and furnish to the Contractor a list of works/jobs/additions/alterations, if any, to be carried out to bring the Project to the prescribed level of service condition at least two months prior to the date of expiry of the Contract Period. In case the Contractor fails to carry out the above works, within the stipulated time period the MSRDC shall be at liberty to have these works executed by any other Person at the risk and cost of the Contractor and any cost incurred by MSRDC in this regard shall be reimbursed by the Contractor to MSRDC within 7 days of receipt of demand. For this purpose, MSRDC shall without prejudice to any other right/remedy available to it, under these conditions of Contract, have the right to appropriate the Performance Security and/or to set off any amounts due, if any, and payable by MSRDC to the Contractor to the extent required/available and to recover deficit amount, if any, from the Contractor.

CLAUSE 50

DISPUTE RESOLUTION

For Ideal Road Builders Pvt. Ltd.

Director

Contractor

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Competent Officer
50.1 If a dispute of any kind whatsoever arises between the Independent Engineer and the Contractor or between MSRDC and Contractor in connection with, arising out of, or in relation to this contract or the execution of works whether during the execution of works or after their completion and whether before repudiation or termination of the Contract, including any dispute as to any opinion, instructions, determination, certification or valuation by the Independent Engineer, so notified in writing by either party to the other, the Dispute in the first instant shall be referred to the Independent Engineer within 14 days of occurrence for review, with a copy to MSRDC. If the Contractor fails to refer the dispute for review within 14 days, the Independent Engineer's decision shall be final and binding on the Contractor. Such reference shall state that it is made pursuant to this Clause. Not later than 14 days after the day on which he receives such reference the Independent Engineer shall give notice of his decision to MSRDC and the Contractor. Such decision shall state that it is made pursuant to this Clause.

Notwithstanding arising of any dispute, unless the Contract has already been repudiated or terminated the Contractor shall in every case, continue to proceed with the works with all due diligence and the Contractor and Independent Engineer shall give effect forthwith to every such decision unless and until the same shall have been revised, as hereinafter provided.

50.2 If either the Employer or the Contractor disagree with the decision of the Independent Engineer, the decision shall then be referred by MSRDC or the Contractor, within 14 days of Independent Engineer's decision to the Steering Committee constituted by MSRDC. The Steering Committee shall give its advice. The Steering Committee may carry such hearings as it deem fit for giving its advice. The MSRDC shall within a period of 25 day after the receipt
advice of Steering Committee shall communicate its decision to the Contractor. If the MSRDC fails to take the decision within 25 days the decision of the Steering Committee shall be binding on MSRDC.

If the decision of the Employer reacted on consideration of the advice of the Steering Committee is not agreeable to the Contractor, the Contractor shall notify MSRDC within 14 days of the receipt of the said decision, failing which the Employer's decision shall be final and binding on the Contractor. After notification by the Contractor either party may refer the dispute to arbitration in accordance with provisions of Clause 50.2 below.

50.3 Arbitration

a) Arbitrators

Any Dispute which is not resolved amicably as provided in clause 55.1(a)
shall be finally settled by binding arbitration under the Arbitration and Conciliation Act, 1996. The arbitration shall be by a panel of three arbitrators, one to be appointed by each Party and the third to be appointed by the two arbitrators appointed by the Parties. A Party requiring arbitration shall appoint an arbitrator in writing, inform the other Party about such appointment and call upon the other Party to appoint its arbitrator if the other Party fails to appoint its arbitrator, the Party appointing arbitrator shall take steps in accordance with Arbitration and Conciliation Act, 1996.

b) Place of Arbitration

The place of arbitration shall be Mumbai but by agreement of the Parties, the arbitration hearings, if required, can be held elsewhere from time to time.

[Signature]

Contractor

[Signature]

Director

[Signature]

Competent Officer
c) English Language

The request for arbitration, the answer to the request, the terms of reference, any written submissions, any orders and rulings shall be in English and, if oral hearings take place, English shall be the language to be used in the hearings.

d) Procedure

The procedure to be followed within the arbitration, including appointment of arbitrator / arbitral tribunal, the rules of evidence which are to apply shall be in accordance with the Arbitration and Conciliation Act, 1996.

e) Enforcement of Award

Any decision or award resulting from arbitration shall be final and binding upon the Parties. The Parties hereto hereby waive, to the extent permitted by law, any rights to appeal or to review of such award by any court or tribunal. The Parties hereto agree that the arbitral award may be enforced against the Parties to the arbitration proceeding or their assets wherever they may be found and that a judgment upon the arbitral award may be entered in any court having jurisdiction thereof.

f) Fees and Expenses

The fees and expenses of the arbitrators and all other expenses of the arbitration shall be initially borne and paid by respective Parties subject to determination by the arbitrators. The arbitrators may provide in the arbitral award for the reimbursement to the prevailing party of its costs and expenses in bringing or defending the arbitration claim, including legal fees and expenses incurred by Party.

For Ideal Builders Pvt. Ltd.

Contractor

Director

Competent Officer
g) Performance during Arbitration

Pending the submission of and/or decision on a Dispute, difference or claim or until the arbitral award is published, the Parties shall continue to perform all of their obligations under these conditions of Contract without prejudice to a final adjustment in accordance with such award.

CLAUSE 51

51.1 Disclaimer

(a) Without prejudice to any express provision contained in these conditions of Contract, the Contractor acknowledges that prior to the execution of these conditions of Contract, the Contractor has after a complete and careful examination made an independent evaluation of the traffic volumes, Specifications and Standards, Project Site and all the information provided by MSRDC, and has determined to the Contractor's satisfaction the nature and extent of such difficulties, risks and hazards as are likely to arise or may be faced by the Contractor in the course of performance of its obligations hereunder.

(b) The Contractor further acknowledges and hereby accepts the risk of inadequacy, mistake or error in or relating to any of the matters set forth in (a) above and hereby confirms that MSRDC shall not be liable for the same in any manner whatsoever to the Contractor.

CLAUSE 52

MISCELLANEOUS

For "[Company Name] Pvt. Ltd.

[Signature]

Contractor

Director

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Competent Officer
52.1 Assignment and Charges

(a) Subject to Sub-Clauses (b) and (c) herein below, this Contract shall not be assigned by the Contractor save and except with prior consent in writing of MSRDC, which consent MSRDC shall be entitled to decline without assigning any reason whatsoever.

(b) Subject to sub-Clause (c) hereinbelow, the Contractor shall not create nor permit to subsist any Encumbrance over or otherwise transfer or dispose of all or any of its rights and benefits under these conditions of Contract or any Project Agreement to which Contractor is a party except with prior consent in writing of MSRDC, which consent MSRDC shall be entitled to decline without assigning any reason whatsoever.

(c) Restraint set forth in sub-Clauses (a) and (b) above shall not apply to:

(i) liens/encumbrances arising by operation of law (or by an agreement evidencing the same) in the ordinary course of business of the Project;

(ii) mortgages/pledges/hypothecation of goods/assets other than Project Site, as security for indebtedness, in favour of the Lenders and working capital providers for the Project;

(iii) assignment of Contractor's rights, title and interest under these conditions of Contract to or in favour of the Lenders pursuant to and in accordance with the Substitution Agreement as security for their financial assistance.

For Ideal Road Builders Pvt. Ltd.

[Signature]

Director

Contractor

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Competent Officer
(d) Upon occurrence of the Contractor Event of Default the Lenders shall have the right of substitution as provided in the Substitution Agreement.

52.2 Liability And Indemnity

(a) General Indemnity

(i) The Contractor shall indemnify, defend and hold MSRDC harmless against any and all proceedings, actions and, third party claims arising out of a breach by Contractor of any of its obligations under these conditions of Contract except to the extent that any such claim has arisen due to MSRDC Event of Default.

(ii) MSRDC will, indemnify, defend and hold harmless the Contractor against any and all proceedings, actions, third party claims for loss, damage and expense of whatever kind and nature arising out of defect in title and/or the rights of MSRDC and/or arising of a breach by MSRDC, its officers, servants and agents of any obligations of MSRDC under these conditions of Contract except to the extent that any such claim has arisen due to Contractor Event of Default.

(b) Without limiting the generality of this clause 52.2 the Contractor shall fully indemnify, save harmless and defend MSRDC including its officers servants, agents and subsidiaries from and against any and all loss and damages arising out of or with respect to (a) failure of the Contractor to comply with Applicable Laws and Applicable Permits, (b) payments of taxes relating to the Contractor's Sub Contractor, suppliers and representatives income or other taxes required to be paid by the

For [Inc. Legal Code Pvt. Ltd.]

Director

Contractor

Competent Officer
Contractor without reimbursement hereunder, or (c) non-payment of amounts due as a result of materials or services furnished to the Contractor or any of its Sub Contractors which are payable by the Contractor or any of its Sub Contractors.

(c) Without limiting the generality of the provisions of this Clause 52.2, the Contractor shall fully indemnify, save harmless and defend the MSRDC from and against any and all damages which the MSRDC 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 Contractor or by the Contractor’s Sub Contractor in performing the Contractor’s obligations or in any way incorporated in or related to the Project. If in any such suit, claim or proceedings, a temporary restraining order or preliminary injunction is granted, the Contractor shall make every reasonable effort, by giving a satisfactory bond or otherwise, to secure the suspension of the injunction or restraining order. If, in any such suit, claim or proceedings, the Project, or any part, thereof or comprised therein is held to constitute an infringement and its use is permanently injected, the Contractor shall promptly make every reasonable effort to secure for MSRDC a license, at no cost to MSRDC, authorizing continued use of the infringe work. If the Contractor is unable to secure such license within a reasonable time, the Contractor shall, at its own expense and without impairing the Specifications and Standards either replace the affected work, or part, or process thereof with non-infringing work or parts or process, or modify the same so that it becomes non-infringing.

(d) In the event that either Party receives a claim from a third party in respect of which it is entitled to the benefit of an indemnity under this Clause 52.2 (the

For Ideal Road Builders Inc. Ltd.

Director

Contractor

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Competent Officer
Indemnified Party) it shall notify the other Party ("Indemnifying Party") within 14 (fourteen) days of receipt of the claim and shall not settle or pay the claim without the prior approval of the Indemnifying Party; such approval not to be unreasonably withheld or delayed. In the event that the Indemnifying Party wishes to contest or dispute the claim it may conduct the proceedings in the name of the Indemnified Party subject to the Indemnified Party being secured against any costs involved to its reasonable satisfaction.

(e) Defence of Claims

(i) The Indemnified Party shall have the right, but not the obligation, to contest, defend and litigate any claim, action, suit or proceeding by any third party alleged or asserted against such party in respect of, resulting from, related to or arising out of any matter for which it is entitled to be indemnified hereunder and their reasonable costs and expenses shall be indemnified by the Indemnifying Party. If the Indemnifying Party acknowledges in writing its obligation to indemnify the person indemnified in respect of loss to the full extent provided by this clause 52.2, the Indemnifying Party shall be entitled, at its option, to assume and control the defence of such claim, action, suit or proceeding liabilities, payments and obligations at its expense and through counsel of its choice provided it gives prompt notice of its intention to do so to the Indemnified Party and reimburses the Indemnified Party for the reasonable cost and expenses incurred by the Indemnified Party prior to the assumption by the Indemnifying Party of such defence. The Indemnifying Party shall not be entitled to settle or compromise any claim, 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.
(ii) If the Indemnifying Party has exercised its rights under Clause 52.2 above, 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).

(iii) If the Indemnifying Party exercises its rights under Clause 52.2 above, then 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 such Indemnified Party, when and as incurred, unless:

1. the employment of counsel by such party has been authorised in writing by the Indemnifying Party; or

2. the Indemnified Party shall have reasonably concluded that there may be a conflict of interest between the Indemnifying Party and the Indemnified Party in the conduct of the defence of such action; or

3. the indemnifying Party shall not in fact have employed independent counsel reasonably satisfactory to the Indemnified Party to assume the defence of such action and shall have been so notified by the Indemnified Party; or

4. the Indemnified Party shall have reasonably concluded and specifically notified the Indemnifying Party either

(a) that there may be specific defences available to it which are different from or additional to those available to the Indemnifying Party; or

For [Redacted] Builders Ltd.

Director

Contractor

Competent Officer
that such claim, action, suit or proceeding involves or could have a material adverse effect upon it beyond the scope of these conditions of Contract, provided that Clause 52.2 shall be applicable, counsel for the Indemnified Party shall have the right to direct the defence of such claim, action, suit or proceeding on behalf of the Indemnified Party and the reasonable fees and disbursements of such counsel shall constitute legal or other expenses hereunder.

52.3 Advertising on the Project Site

The Contractor shall not undertake or permit any form of commercial advertising, display or hoarding at any place on the Project Site.

52.4 Governing Law and Jurisdiction

These conditions of Contract shall be construed and interpreted in accordance with and governed by the laws of India and the Courts at Mumbai shall have jurisdiction over all matters arising out of or relating to these conditions of Contract.

52.5 The language of the contract shall be English and the language for day to day communication be English.

52.6 Waiver

(a) Waiver by either Party of any default by the other Party in the observance and performance of any provision of or obligation under these conditions of Contract:

Perfec Tech Build Ind.

Director

Contractor

Competent Officer
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(i) shall not operate or be construed as a waiver of any other or subsequent default hereof or of other provisions or obligations under these conditions of Contract;

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

(iii) shall not affect the validity or enforceability of these conditions of Contract in any manner.

(b) Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of these conditions of Contract or any obligation there under 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.

52.7 Survival

Termination of this Contract (a) shall not relieve the Contractor or MSRDC of any obligations hereunder which expressly or by implication survives Termination hereof, and (b) except as otherwise provided in any provision of these conditions of Contract 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.

CLAUSE 53

53.1 MILE STONES:

For Ideal Road Builders Pvt. Ltd.

Director

Contractor

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Competent Officer
The contractor shall complete the construction work of the Project Facility in the period of 24 months which comprises of following three parts:

1. Four laneing and improvements of N.H.4
2. Value addition works on Connectors
3. Value addition works on MPEW

The milestones for completion of construction works the Project Facility are as below:

<table>
<thead>
<tr>
<th>MILE STONES (First Stage)</th>
</tr>
</thead>
<tbody>
<tr>
<td>N.H.4</td>
</tr>
<tr>
<td>Dehuroad to Kusgaon Connector 100% works as per scope</td>
</tr>
<tr>
<td>Somatane Connector 100% works</td>
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<tr>
<td>Urse Connector 100% works</td>
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</tbody>
</table>

For [Name of Contractor], Ltd.

Director

133 - Competent Officer
### MILE STONES (Second Stage)

<table>
<thead>
<tr>
<th>N.H.4</th>
<th>MPEW</th>
<th>Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kusgaon Connector to Kalamboli 100% works</td>
<td>Extension to CD works at 41-500 on MPEW 100%</td>
<td></td>
</tr>
<tr>
<td>Khalapur Connector 100% works</td>
<td>Widening of bridge at meeting point of MPEW 100%</td>
<td></td>
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<tr>
<td>Shedung Connector 100% works</td>
<td>Replacement of damaged wearing course 100%</td>
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<td></td>
<td>Redoing of paved shoulders (100%)</td>
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<td></td>
<td>Construction of compound wall in lieu of fencing (100%)</td>
<td>18 months</td>
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<td></td>
<td>Providing Cattle traps (100%)</td>
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<tr>
<td></td>
<td>Nala Training Works (100%)</td>
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<tr>
<td></td>
<td>Concrete Crash Barriers in Ghat (100%)</td>
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<tr>
<td></td>
<td>Road Furniture (100%)</td>
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<tr>
<td></td>
<td>Way side plantation (80%)</td>
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<tr>
<td></td>
<td>Landscaping (80%)</td>
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<tr>
<td></td>
<td>Painting of Crash Barriers (100%)</td>
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<tr>
<td></td>
<td>New Jerce barriers at Toll Plaza (100%)</td>
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<tr>
<td></td>
<td>Other slip roads (50%)</td>
<td></td>
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</tbody>
</table>

### MILE STONES (Third Stage)

<table>
<thead>
<tr>
<th>N.H.4</th>
<th>MPEW</th>
<th>Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shilphata to Kalamboli 100% works</td>
<td>Way side plantation (100%)</td>
<td>24 months</td>
</tr>
<tr>
<td></td>
<td>Landscaping (100%)</td>
<td></td>
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<tr>
<td></td>
<td>Other slip roads (100%)</td>
<td></td>
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</tbody>
</table>