AGREEMENT

NAME OF WORK: Appointment of contractor for collection of user fee at Kini (Km.634/500) & Tasawade (Km.694/000) on National Highway No. 4, Satara-Kagal Section, from Km 592/240 to Km 725/000.

This agreement made on this 03rd day of January, the year Two Thousand Nineteen at Mumbai.

Between

Maharashtra State Road Development Corporation Limited, a Government of Maharashtra Undertaking, having its registered office at Priyadarshini Park, Nepean Sea Road, Mumbai 400036, hereinafter referred to as "The CORPORATION" which expression shall unless the context does not admit or requires otherwise shall mean and include the said Corporation or its successors or assigns of the ONE PART.

For SAHAKAR GLOBAL JV LLP

Authorized Signatory

Executive Engineer (TMU)
M.S.R.D.C. (Ltd), Mumbai
जोरस्त्र-9/Annexure-I
कयत प्रतिकृतप्रमाणपत्र/Only 1st Affidavit

सवालिका चौक, बफली, कानपुर

Sales Register Serial No./Data:

30584

- 3 JUN 2019

25 JAN 2019

SAHAKAR GLOBAL JV LLP
Unit No. B-110, 1st Floor, Bldg. No. 6,
Kanakia Space, Western Edge II,
Village Magathane, Dattapada Road,
W E Highway, Borivali (E), Mumbai - 400 066

नाम एवं प्रदेश का प्रमाणपत्र

श्री राजन गणपति शिंदे पराकाशलक सुधारक दिवेशा

पररक्षा कार्यक्रम, एवं एस.एस.सी. - 6000009

- 2, हेमंत कार्यालय, अलसा विस्तार मंत्रालया बागळा,

ए.सी.आर.सी. कार्यालयाचा इमारा, एक.को.रोड,

मुंबई (णविनामा), हृद्याळ - 400 066.

नवा कार्यालयाची आपल्या सुधारक कार्यक्रमाची तपास कार्यक्रमाची

तुलसी कर्त्याच्या मुद्दामुद्दा 8 जिह्या निर्देश देणे कार्यक्रमाची आहे.

Tel.: 28807359 / Mob.: 9820141066
M/s. Sahakar Global JV LLP, a company incorporated under section 12(1) of Limited Liability partnership act 2008 having its LLP identification No. AAN-5206 and its registered office is at Unit No.B-110, 1st Floor, Bldg No.6, Kanakia Space, Western Edge II, Village Magthane, Dattapada Road, W.E. highway, Borivali (E), Mumbai-400 066, hereinafter referred to as "the CONTRACTOR" which expression shall, unless the context does not admit or requires otherwise shall mean and include it, him or them or his/their respective heirs, successors, administrators or assigns of the OTHER PARTY

WHEREAS the Corporation is a Company incorporated under the Indian Companies Act 1956 and is owned by the Government of Maharashtra as defined in Section 617 of the Companies act;

AND WHEREAS under the provisions of Motor Vehicle Tax Act (Bombay Act No. LXV of 1958) hereinafter referred to as "the said Act", the Toll Road and Bridge act 1875 and the Central Act No. XY of 1864, the Government of Maharashtra is empowered to levy and collect toll on motor vehicles and trailers drawn by such vehicles;

AND WHEREAS under the provisions of the said Act the Government has authorized the Corporation to collect the toll levied at the section of road / project described below.

Description of project:
Offer for Collection of toll for period of 20.08.2018 to 03.01.2022 from the award of Work Order at 2 toll locations Kini (Km. 634/500) & Tasawade (Km. 694/000) on National Highway No. 4, Satara Kagal Section from Km. 592/240 to Km. 725/000.

AND WHEREAS the Corporation has decided to collect the toll through the Contractor appointed by the Corporation and to authorize such Contractor or through their servants to collect the toll under the said Act;

AND WHEREAS with a view to select and appoint suitable Contractor to collect toll levied at the above said section of road / project the Corporation had invited offers;

AND WHEREAS the offer made by the Contractor for collection of toll at the said section of road / project notified in the said notification for a period of 20.08.2018 to 03.01.2022, to be reckoned from the date of authorization of the Contractor, to collect the said toll has been accepted by the Corporation and the Corporation has agreed to appoint the Contractor on terms and conditions hereinafter referred to; for the purpose on terms and conditions herein contained at or for a total consideration of monthly basis as upfront payment amounting to Rs.15,02,21,250/- and issued a letter of acceptance.
vide Corporation's letter no. MSRDC/19/JMD(II)/ TMU/2018/ 1234 dated 15.11.2018 addressed to M/s. Sahakar Global JV LLP the contractor, a copy of which is annexed hereto and marked as Annexure - I.

And Contractor has pursuant to one of the terms and conditions of the contract, deposited with the Corporation a sum of Rs. 33,90,00,000/- (Rupees Thirty Three Crore Ninety Lakhs Only) as Security Deposit and Rs.72,60,00,000/- (Rupees Seventy Two Crores Sixty Lakhs only) as Performance Security in the form of Bank Guarantee for due observance and performance of terms and conditions and obligations hereinafter contained or incidental thereto;

AND WHEREAS the contractor has by their letters no. SGL/Toll/18-19/701, dated 01.12.2018 and SGL/Toll/18-19/792 dated 20.12.2018 as required by the one of the terms and conditions of the contract, deposited with the Corporation the Security Deposit amounting to Rs.16,65,00,000/- (Rupees Sixteen Crore Sixty Five Lakhs Only) in the form of Bank Guarantee (No. 1162181GBID0060) and Rs.17,25,00,000/- (Rupees Seventeen Crore Twenty Five Lakhs only) in the form of Bank Guarantee (No. 240GT02183530038), valid for the period as per terms and conditions of contract valid upto 29.11.2021 & 03.01.2022, respectively for due observance and performance of terms and conditions and obligations hereinafter contained or incidental thereto by the Contractor.

AND WHEREAS the contractor has by their letters no. SGL/Toll/18-17/701 dated 01.12.2018 and SGL/Toll/18-19/786 dated 19.12.2018, as required by the one of the terms and conditions of the contract to deposit a Performance Security amounting to Rs.36,60,00,000/- (Rupees Thirty Six Crores Sixty Lakhs only) in the form of Bank Guarantee (No. 1162181GPER0115) & Rs.36,00,00,000/- (Rs. Thirty Six Crore only) in form of Bank Guarantee (No. 240GT02183520012) valid for the period as per terms and conditions of contract upto 29.11.2021 & 03.01.2022 respectively, for due observance and performance of terms and conditions and obligations hereinafter contained or incidental thereto by the Contractor to be submitted along with the documents, to the Corporation.

AND WHEREAS the contractor has by their letter no. SGL/Toll/18-19/758 dated 11.12.2018 as required by the one of terms and conditions of the contract to deposit first upfront payment (on monthly basis) of Rs.15,02,21,250/- (which has been adjusted from E.M.D. amount of Rs.7.32 Crs.) and balance amount of Rs.7,70,21,250/- paid in the form of Demand Draft (D.D.) of Saraswat Bank, vide D.D. No.: 008573 dated 10.12.2018.
AND WHEREAS the contractor has by their letter no. SGL/Toll/18-19/782 dated 17.12.2018 as required by the one of terms and conditions of contract, deposited with the Corporation a amount of Rs.65,00,000/- (Rupees Sixty Five Lakh only) as a Non refundable maintenance deposit in the form of RTGS (UTR No. INDBR22018121700595598) dated 17.12.2018.

AND WHEREAS it has been agreed that the above said sums as deposited by the Contractor will not carry any interest;

AND WHEREAS the Contractor has generally undertaken to abide by all the terms, conditions, directions and suggestions as contained in the set of offered document.

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS

IN CONSIDERATION of the promises and the stipulated payments to be made, the Corporation of the One part does hereby appoint the Contractor of the Other Part, and, the Contractor does hereby agree to act as a Contractor of the Corporation of the One Part to collect the toll on the vehicles, specified separately and trailers drawn by such vehicles passing over or through the said section of road / project for a period of 20.08.2018 to 03.01.2022. In furtherance the Corporation of the One Part has handed over the project site along with such kiosks and other construction necessary to safeguard proper implementation of the toll collection scheme as per the detailed receipt separately given by the Contractor. The Contractor is thus entitled and empowered to collect the toll from all the specified vehicles and trailers drawn by such vehicles seeking entry or exit through the toll sites at the rates prescribed in this behalf by the Corporation or as may be specified by the Government of Maharashtra from time to time.

The Contractor has expressly agreed that-

1. The offer, the terms and conditions of offer and contract, the letter of acceptance and any other documents forming part of the contract and each and every part thereof shall be binding upon the Contractor and shall govern the relationship between the Contractor and the Corporation. If any inconsistency occurs between the express provisions of this contract and other stipulations elsewhere, the contract provisions shall prevail. It is further agreed that if there is inconsistency in the meaning of two similar stipulations, the same shall be resolved by referring the point to the Managing Director, MSRDC whose decision will prevail and govern the relationship.

2. The Contractor hereby expressly agrees that, other terms and conditions in particular about the procedure or the manner of performance of the agreement and such other aspects not specifically provided in the contract documents shall
be regulated by clear cut written instructions issued by the Corporation or its authorized officer in this behalf.

3. It is stipulated that, in case the instalments are not paid or remitted, within the time prescribed by the Corporation and remain unpaid for 7 days after the notice of non-payment or neglect in making full payment, the arrears shall carry interest for the period of delay calculated at a rate of equal to 5% (Five Percent) above the Bank Rate covering the actual period of non-payment or recovery as the case may be. Such interest shall be included in the sums recoverable from the Contractor.

4. (a) If the existing rates of toll levied on the specified vehicles are varied at any time during the subsistence of the agreement, it is mutually agreed that there would be corresponding revision in the amount of agreed consideration either by way of repayment or recovery as assessed by the Corporation, the decision of the Managing Director, MSRDC in this respect shall be final and binding on the Contractor. The revision i.e. repayment or recovery from the Contractor as the case may be being consequential, will not give any party any right to terminate the contract.

(b) After the revision is carried out, it will be lawful for the Corporation to demand corresponding rise or fall in the contract amount as also the instalments to be paid by the Contractor for the remaining period of contract. This agreement to that extent shall be deemed to be amended.

IN WITNESS WHEREOF THE Maharashtra State Road Development Corporation Ltd, Mumbai, the party of the ONE PART has set their seal and signature AND the Contractor above named i.e. the party of the OTHER PART has respectively set his / their hand/s and / or common seal hereto on the day and year first hereinabove written.

SIGNED, SEALED AND DELIVERED

By Shri. Shailendra Borse, Executive Engineer (TMO)

For and on behalf of the Maharashtra State Road Development Corporation Ltd, the Party of the ONE PART in the presence of

1. Shri. Ajit G. Borkar, Engineer

2. Shri. Yogesh M. Gaikwad, Deputy Engineer

SIGNED, SEALED AND DELIVERED

By Shri/M/s Stephen D. Lobo, Signature.

i.e. the party of the OTHER PART in the presence of...