AGREEMENT

This Agreement made at Mumbai on this 24th day of May year 2013.

NAME OF WORK: Appointment of Contractor for collection of toll at four toll stations
1. At Daund
   a. Near Bridge on Bhima River
   b. At Junction in Km. 12/700 at Daund
2. At Jejuri ROB on Saswad Moregaon Road
3. At Kedgaon ROB on Shirur Supe Sanghavi Road

BETWEEN

The Maharashtra State Road Development Corporation Limited, (MSRDC Ltd) a Government Company (A Government of Maharashtra Undertaking) incorporated under the Companies Act, 1956 (Act 1 of 1956), having its registered office at Priyadarshani Park, Nepean Sea Road, Mumbai 400 036
hereinafter referred to as “the CORPORATION” (which expression shall unless the context does not
otherwise.

[Signature]

[STAMP]
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For Sanakar Global Ltd.

Ex. Engineer
TMU, MSRDC, Mumbai
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BETWEEN

The Maharashtra State Road Development Corporation Limited, (MSRDC Ltd) a Government Company (A Government of Maharashtra Undertaking) incorporated under the Companies Act, 1956 (Act 1 of 1956), having its registered office at Piyudasarshani Park, Nepal Surya Road, Mumbai 400 038 hereinafter referred to as “the CORPORATION” (which expression shall unless the context does not admit or require otherwise, shall mean and include its successors or assigns) of the FIRST PART.

For Sahakar Global Ltd.
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The Maharashtra State Road Development Corporation Limited, (MSRDC Ltd) a Government Company (A Government of Maharashtra Undertaking) incorporated under the Companies Act, 1956 (Act 1 of 1956), having its registered office at Priyadarshani Park, Nepean Sea Road, Mumbai 400066, hereinafter referred to as “the CORPORATION” (which expression shall unless the context does not admit or requires otherwise, shall mean and include its successors or assigns) of the FIRST PART,

For Sanakar Global Ltd.

Ex. Engineer
TMU, MSRDC, Mumbai
AND

Mrs. Sahakar Global Ltd., Plot no. 16, Meera Co-op Ind. Estate, Opp. Hotel Amar Palace, Opp. W-express highway, Virar, Dist – Thane – 401 104 hereinafter referred to as "the CONTRACTOR" which expression shall, unless the context does not admit or requires otherwise, shall mean and include its successors and assigns) of the OTHER PART.

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 Section 20 of the Bombay Motor Vehicles Tax Act 1958 (Bombay Act 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, collect and retain 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: the Government of Maharashtra has published the notifications No. 1) PSP-2004/C.R.-257/Road-8 dt.22.09.2011, 2) PSP-2004/C.R.-38/Road-8 dt. 04.11.2009 3) PSP-2009/C.R.-18/Road-8 dt.22.09.2011 in the official gazette and thereby, collect and retain toll on Motor Vehicles and trailers drawn by such vehicles at Four toll station 1) At Daund a) Near Bridge on Bhima River b) At Junction in Km. 12/700 at Daund 2) At Jejurir ROB on Saswad-Morgaon Road 3) At Kedgaon ROB on Shirur Supe Sanghavi Road.

AND WHEREAS with a view to select and appoint suitable contractor/s to collect toll levied at the above toll station, the Corporation had invited offers by publishing advertisement in newspapers;

AND WHEREAS the offer of Rs. 28,44,00,000/- (Rupees Twenty Eight Crore Forty Four Lacs Only) made by the Contractor for collection of toll at the said section of road / project for a period of 156 weeks to be reckoned from the date of authorization i.e. 12.02.2013 at 12.00 hrs. of the Contractor to collect the said toll has been accepted by the Corporation and the Corporation has agreed to appoint the Contractor of the Other Part to collect the toll at the said section of road / project on terms and conditions hereinafter referred to;

And Contractor has pursuant to one of the terms and conditions of the contract, deposited with the Corporation a Sum of Rs. 2,84,40,000/- (Rupees Two Crore Eighty Four Lacs Forty Thousand only) as Performance Security in the form of Bank Guarantee dated 16.04.2013 valid up to 15.04.2016 drawn on ICICI Bank, Vadodara & payment of dues amounting to Rs. 6,70,00,000/- (Rupees Six Crores Seventy Lacs Only) as per Letter of Acceptance No. MSRDC/19/JMD-I/TCU/111/2012/226 dated 05.04.2013 duly been received on 17.05.2013 by MSRDC from contractor for due observance and performance of terms and conditions and obligations hereinafter contained or incidental thereto;

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

AND WHEREAS the Contractor has generally undertaken to abide by all the terms and conditions, directions and suggestions as contained in the set of offer document (Volume I & Volume II).

For Sahakar Global Ltd.

[Signature]

Authorized Signatory

Ex-Engineer

TMU, MSRDC, Mumbai
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 doth hereby appoint the Contractor of the Other Part, and, the Contractor doth 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 156 weeks. 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 site 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 condition of offer and contract, the letter of acceptance and any other document 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 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 document 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 installments 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 at the rate of 24% per annum covering the actual period of nonpayment 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 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 installments 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.

For Sahakar Global Ltd.

[Signature]
Authorised Signatory

[Signature]
Ex-Engineer
TMU, MSRDC, Mumbai
For and on behalf of the Maharashtra State Road Development Corporation Ltd, the Party of the ONE PART in the presence of

1 Shri. Narendra Magare Signature

2 Shri. Komtesh Desai Signature

For Sahakar Global Ltd.

Ex. Engineer
TMU, MSRDC, Mumbai

By Shri/Vis JAMESI P SUTR Signature

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

1 Shri. Priti T. Vare Signature

2 Shri. Prakash Y. Vaskar Signature

For Sahakar Global Ltd.

Ex. Engineer
TMU, MSRDC, Mumbai