

18/06/2015

SMALL/LARGE PLOT

AGREEMENT TO LEASE

BETWEEN

MAHARASHTRA AIRPORT DEVELOPMENT COMPANY LTD
(CIN:U45203MH2002SGC136979)

AS THE LICENSOR

AND

AS THE LICENSEE

[PROCESSING SEZ AREA- CO-DEVELOPER]

DATED THIS _____ DAY OF _____ 20__

INDEX

1	DEFINITIONS AND INTERPRETATIONS.....	5
2	GRANT OF LEASE.....	5
3	NOT TO DEMISE.....	5
4	USAGE AND SCOPE.....	5
5	FLOOR SPACE INDEX.....	6
6	COMPLETION OF CONSTRUCTION.....	6
7	OBLIGATIONS OF THE LICENSEE.....	8
8	RIGHTS AND OBLIGATIONS OF THE LICENSOR.....	14
9	MORTGAGE, SUBLEASE, ASSIGNMENT AND TRANSFER.....	15
10	LEVY OF DELAYED PAYMENT CHARGES FOR DEFAULT IN PAYMENT.....	16
11	RECOVERY OF PREMIUM, RENT ETC. AS ARREARS OF LAND REVENUE...	16
12	REPRESENTATIONS AND WARRANTIES.....	17
13	LICENSEE'S EVENT OF DEFAULT.....	18
14	TERMINATION AND RESUMPTION OF LAND.....	18
15	SURRENDER OF LAND.....	20
16	LIABILITY AND INDEMNITY.....	20
17	GENERAL PROVISION.....	21
	Annexure I: Location Plan of the Land.....	27
	Annexure II: Form of Lease Deed.....	27

AGREEMENT TO LEASE

This **AGREEMENT TO LEASE** (the "**Agreement**") is entered into on this _____ day of _____ Month, in the Year _____, at Mumbai.

BETWEEN

MAHARASHTRA AIRPORT DEVELOPMENT COMPANY LTD., a company constituted under the provisions of the Indian Companies Act, 1956, having its registered office at 8th floor, Centre-1, World Trade Centre, Cuffe Parade, Mumbai - 400 005, Maharashtra (hereinafter referred to as the '**LICENSOR**' or wherever relevant as "**MADC**", which expression shall, unless repugnant to the subject or the context or the meaning thereof, mean and include its successors and assigns) of the **One Part**;

AND

M/s _____ a _____ incorporated under the _____ and having its registered office at _____ (hereinafter referred to as the '**LICENSEE**' which expression shall, unless repugnant to the subject or the context or the meaning thereof, mean and include its successors and permitted assigns and substitutes subject to the provisions of this agreement) of the **Other Part**.

(The Licensor and the Licensee shall hereinafter be collectively referred to as the "**Parties**").

WHEREAS:

- A.** The Licensor is a public sector undertaking functioning under the direction and control of the State Government to develop airports, special economic zones etc., in the State of Maharashtra.
- B.** In exercise of the powers conferred under sub-section (1B) of section 40 of the Maharashtra Regional and Town Planning Act, 1966 ("**MRTP Act**"); the Government of Maharashtra has appointed the Licensor to be the Special Planning Authority for the Notified Area of Multi-modal International Hub Airport at Nagpur (MIHAN) for the development of a modern airport, a special economic zone adjacent to Airport and other supporting infrastructures and facilities (the "**MIHAN Project**").
- C.** In exercise of its powers conferred under section 126 of the MRTP Act and other provisions of law, the Licensor has acquired a mass of land for development of the said MIHAN Project.
- D.** The Central Government has pursuant to the Notification No. S.O.845(E) dated 29th May 2007, Notification No. S.O. ____ (E) dated 24th January, 2008 and Notification No. S.O.1842(E) dated 27th July, 2009 issued under sub-section (1) of section 4 of the Special Economic Zones Act, 2005 (the "**SEZ Act**") notified a portion, carved out of MIHAN Project to be the Special Economic Zone (MIHAN-SEZ) and declared the Licensor as its developer.
- E.** The Licensor is absolutely seized and possessed of and is well and sufficiently entitled to the piece and parcel of land more particularly

described in the **Schedule-1** enclosed herewith.

- F.** The Licensee is desirous of providing the infrastructure/infrastructure facilities such as _____ within the processing area of the MIHAN-SEZ to the unit holders in the capacity of a Co-Developer and has approached the Licensor for allotment of land.
- G.** The Licensee represents that it is duly organised and validly existing under the laws of India and has full power and authority to execute and perform its obligations under this Agreement and to carry out the transactions contemplated hereby.
- H.** Pursuant to a Co-Developer Agreement dated _____ (the "**Co-Developer Agreement**") executed between the Licensor as the Developer and the Licensee as the Co-Developer, the Licensee has agreed to provide the infrastructure/infrastructure facilities such as _____ within the processing area of the MIHAN-SEZ on the terms and conditions stated therein.
- I.** In order to carry out the functions as agreed under the Co-Developer Agreement, the Licensor and the Licensee have mutually agreed that the Licensor shall allot to the Licensee the piece and parcel of land, admeasuring _____ sq.mtr. equivalent to ____ Hectares __ Are categorised as ' Small/Large Size Plot', having Plot no._____, Sector _____ of the MIHAN Notified Area, Nagpur, situated, lying and being within the processing area of the MIHAN-SEZ in village _____, PS _____, Post office _____ within the Taluka _____, District Nagpur; more particularly described in the Schedule-1 hereunder (hereinafter referred to as the "**Land**") on lease hold basis for a period of _____ (_____) years in consideration of lease premium and subject to the other terms and conditions as stipulated in this Agreement.
- J.** Upon the joint survey of the Land, it is agreed between the Licensor and the Licensee that the Licensee shall pay the agreed lease premium at the rate of Rs._____/ - (Rupees _____ only) per sq.mtr. aggregating to Rs._____/ - (Rupees _____ Only) for an area of _____ sq. mtr. equivalent to ____ Hectares __ Are. The Licensee has paid the full and final total lease premium amount and the Licensor hereby accepts, acknowledges and confirms the receipt and realization of the same;
- K.** The parties hereto do affirm that the license in respect of the said Land shall be governed by the provisions of the SEZ Act; Special Economic Zone Rules, 2006 (the "SEZ Rules, 2006"); DC Regulations, the Multi-modal International Hub Airport at Nagpur (Disposal of Land) Regulations and policies framed under it and any other Rules/Regulations/Acts/Bye-laws applicable to the Land, in the MIHAN Notified Area;
- L.** The parties hereto are desirous of recording the terms and conditions of the said Agreement; the Licensor and the Licensee do hereby execute this Agreement upon the terms and conditions mentioned hereunder.

NOW THEREFORE IN CONSIDERATION OF THE FOREGOING AND THE RESPECTIVE COVENANTS, CONDITIONS AND AGREEMENTS SET FORTH IN THIS AGREEMENT, THE SUFFICIENCY AND ADEQUACY OF WHICH IS HEREBY ACKNOWLEDGED, AND INTENDING TO BE LEGALLY BOUND, THE PARTIES HEREBY AGREE AND THIS AGREEMENT WITNESSTH AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATIONS

- 1.1 **Definitions:**-The capitalised terms used in this Agreement shall have the meanings assigned to them in Schedule-2 (Definitions) of this Agreement unless the context requires otherwise.
- 1.2 **Interpretations:**-This Agreement shall be interpreted in accordance with Schedule-3 (Interpretation) unless the context requires otherwise.
- 1.3 **Agreement Documents:**-All Schedules forming part of this Agreement are intended to be correlative, complementary and mutually explanatory. The Agreement shall be read as a whole.

2 GRANT OF LEASE

In consideration of the receipt of the lease premium amounting to Rs. _____ (Rupees _____ Only) at the rate of Rs. _____ (Rupees _____ Only) per sq. mtr. for an area of _____ sq.mtr. equivalent to _____ Hectares and _____ Are, by the Licensor, the Licensor agrees to demise in favour of the Licensee the piece of land admeasuring _____ sq.mtr. equivalent to _____ Hectares _____ Are, categorised as 'Small/Large Size Plot', having Plot no. _____, Sector _____ of the MIHAN Notified Area, Nagpur, situated, lying and being within processing area of the MIHAN-SEZ in village _____, PS _____, Post office _____ within the Taluka _____, District Nagpur; more particularly described in the Schedule-1 hereunder written (hereinafter referred to as the "**Land**") and delineated on the plan annexed hereto as **Annexure I** in terms of a lease deed to be executed between the Parties for a term of _____ years from the date of execution of this Agreement (the "**Term** ") at the yearly rent specified in the lease deed. However, the Term shall be co-terminus with the Letter of Approval.

3 NOT TO DEMISE

Nothing in these presents contained shall be constructed as demise in law of the Land or any part thereof hereby agreed to be demised, so as to give to the Licensee any legal interest therein until the Lease Deed hereby contemplated shall be executed and registered.

4 USAGE AND SCOPE

- 4.1 The Licensee shall use the Land exclusively for the purpose of constructing building, structure or other work for providing infrastructure/infrastructure facilities such as _____.
- The Licensee shall not be permitted to change the usage of the Land for

any purpose other than as permitted under this Agreement without the prior written permission of the Licensor and without the payment of prescribed additional premium and other charges, if any, as may be determined by the Licensor, from time to time.

- 4.2 The Licensee shall either itself or through sub-contractors, procure at its own costs, expenses and risk; all services necessary for the completion of the construction, operation and maintenance including without limitation electricity, water, telecom, materials, labour and other services as required by the Licensee; but in either case, the Licensee shall remain solely responsible to meet the terms and conditions of this Agreement.
- 4.3 The Licensor shall have right to allocate any other land to anyone for similar use anywhere in the MIHAN Notified Area and the Licensee agrees that it shall not raise any objection to such allocation of land.
- 4.4 The Licensee shall have freedom to decide the Lease Premium for lease/sub lease of constructed units.

5 FLOOR SPACE INDEX

- 5.1 The Floor Space Index (hereinafter referred as FSI) permitted on the Land shall be one (1).
- 5.2 The Licensor may, at its sole discretion allow the consumption of any additional FSI over and above one (1), which may be permitted under the provisions of the DC Regulations, for the time being in force, only on the recovery of such additional lease premium and other charges as may be prescribed for the same, subject to clearance of height from the Civil Aviation Authority. Provided however, the Licensee or the Lessee, as the case may be, shall execute Supplemental Agreement to Lease or the Lease Deed for such additional FSI.
- 5.3 The Licensee shall consume atleast minimum FSI as provided in clause 6.1 of this Agreement.
- 5.4 Any modification in the said DC Regulations and in particular the FSI and change of use of the land, shall not be made automatically applicable in respect of the Land, but the Licensee, if he so desires, may apply for the application of such modified provision permissible under the DC Regulations. The Licensor may at its sole discretion, apply such modified provision of the said regulation on payment of additional premium and other charges, if any, as may be decided by the Licensor, from time to time.

6 COMPLETION OF CONSTRUCTION

Small Size Plot

- 6.1 The Licensee shall complete the construction within the period of four (4) years from the date of this Agreement, by erecting the building, structure or other work, consuming at least 50% of the permitted FSI on the Land, in accordance with the provisions of the DC Regulations

and shall accordingly obtain occupancy certificate from the Town Planning Officer.

- 6.2 If the Licensee is not able to complete the construction of building, structure or other work within the period, stipulated in clause 6.1 hereinabove, then the Managing Director of the Licensor may, on the request of the Licensee and on payment of the additional premium as may be determined by the Licensor, from time to time, grant extension of period for completion of construction of building, structure or other work for a maximum period of five(5) years, so however that such extension shall not exceed one(1) year at a time and shall not be beyond the last day of validity period of Letter of Approval, and that every such extension of period shall be for the balance FSI;

Or

Large size Plot

- 6.1 The Licensee shall complete the construction, by erecting the building, structure or other work, by consuming atleast 50% of the permitted FSI on the Land in the following maximum three(3) phases: a) first phase comprising of three years from the date of this Agreement by consuming atleast 20% of permitted FSI, b) second phase comprising of five years from the date of this Agreement by consuming atleast 30% of permitted FSI and c) third phase comprising of seven years from the date of this Agreement by consuming 50 % of permitted FSI, in accordance with the provisions of the DC Regulations and shall accordingly obtain occupancy certificate from the Town Planning Officer.
- 6.2 In the event the Licensee proposes to carry out construction of the building, structure or other work by laying sub-plots in the Land, then within the period of ninety(90) days from the date of this Agreement, the Licensee shall obtain approval of the layout from the Town Planning Officer, and shall carry out such construction gradually sub-plot wise by consuming the entire FSI allocated to the respective sub-plot from within the permitted FSI of the Land in the manner as given in clause 6.1 hereinabove.
- 6.3 If the Licensee is not able to complete the construction of building, structure or other work within the period, stipulated in clauses 6.1 hereinabove, then, subject to the validity of the Letter of Approval, the Managing Director of the Licensor may, on the request of the Licensee and on payment of the additional premium as may be determined by the Licensor, from time to time, grant extension of period for completion of construction of building, structure or other work. Such extension shall not exceed the period of one(1) year at a time subject to the maximum period of five(5) years and that every such extension of period shall be for the balance FSI. Provided that the period of extension for completion of each of the first and second phases shall not exceed a period of one(1) year.

7 OBLIGATIONS OF THE LICENSEE

The obligations of the Licensee, in addition to other obligations, as mentioned at any other place in this Agreement shall be as follows:

7.1 Compliance with Acts, Rules and Regulations

- 7.1.1 The Licensee shall within a period of one hundred and eighty(180) days from the date of this Agreement obtain the Letter of Approval in accordance with the provisions of the SEZ Act, thereby authorizing the Licensee to undertake the operations as a Co-Developer on the Land.
- 7.1.2 The Licensee shall commence the construction after obtaining all clearances/approvals and necessary permits required for the construction as per the terms of this Agreement and in conformity with the applicable Acts, Rules and Regulations.
- 7.1.3 The Licensee shall carry out the construction and performance of the obligations under this Agreement and develop the Land, at its own expense and in a substantial and workman like manner and with new sound materials, according to the plan approved by the Town Planning Officer; and in conformity with the land use and DC Regulations; FSI Limits; SEZ Act, SEZ Rules, MRTTP Act, any other applicable Acts; Rules and Regulations as prescribed or framed from time to time for the MIHAN Notified Area; National Building Code of India, as amended from time to time, Ministry of Civil Aviation guidelines of height restrictions, all the Applicable Laws, statutory requirements, laws of land, other applicable Government Rules/Regulation, Multi-modal International Hub Airport at Nagpur (Disposal of Land) Regulations and the principles of Good Industry Practices and any other norms as applicable from time to time.
- 7.1.4 The Licensee shall take the environmental clearance/consent and any other clearances/consents from the concerned authorities, as may be required. The Licensee shall duly comply with the provision of the Water (Prevention & Control of Pollution) Act, 1974, the Air (Prevention & Control of Pollution) Act, 1981 and the Environment (Protection) Act, 1986,as amended from time to time and the rules and regulations made thereunder as also with any conditions which may, from time to time, be imposed by the Maharashtra Pollution Control Boards constituted under the said Act as regards the collection, treatment and disposal or discharge of effluent or waste or otherwise howsoever and shall indemnify and keep indemnified the Licensor against the consequences of any breach or non-compliance of any such provision or condition as aforesaid.
- 7.1.5 The Licensee shall ensure and procure that its sub-contractors comply with all Applicable Permits and Applicable Laws/Rules while performing any of the Licensee's obligations under this Agreement;
- 7.1.6 The Licensee shall not do or omit to do any act, deed or thing which may in any manner be violative of any of the provisions of this

Agreement.

7.2 Submission and Approval of Building Development Plan

- 7.2.1 The Licensee shall, within six (6) months from the date of this Agreement, submit building plans complete in all respects as per the requirements of DC Regulations and get approved the building plans from the Town Planning Officer. In case of delay in complying of this provision, the Licensee shall be liable to pay charges for delay at the rate of Rs.5000/-per month or part thereof for the delayed period. This is subject to revision, from time to time, by the Licensor.
- 7.2.2 No review, comment or inspection by the Licensor of any document submitted by the Licensee nor any observation or inspection of any document or operations conducted on the Land hereunder shall relieve or absolve the Licensee from its obligations, duties and liabilities under this Agreement, the Applicable Laws and Applicable Permits.
- 7.2.3 The Licensee shall appoint its duly authorized representative to deal with the Licensor in respect of all matters under or arising out of or relating to this Agreement.
- 7.2.4 The Licensee shall ensure that any construction carried out is safe and as per the prevailing norms, rules and regulations.
- 7.2.5 The Licensee shall keep the surrounding of the Land neat, clean & tidy, as per good industry practices and do not and shall not be allowed to dump any garbage or rubbish material outside the Land or near the adjoining land in the MIHAN Notified Area during the subsistence of the Term.
- 7.2.6 While carrying out its construction activities on the Land, the Licensee shall not engage in nor hinder or affect in any way, any other construction that is carried on in proximity to the Land by any other allottee of the Licensor.

7.3 Fencing and Boundary Wall

The Licensee shall fence the Land within a period of two (2) months from the date of this Agreement. The Licensee shall not encroach upon any adjoining land, road, pathway or footpath of the Licensor in any manner whatsoever. Any such encroachment shall be deemed to be a breach of this Agreement. The Licensee shall be responsible for the maintenance of the boundary walls surrounding the Land.

7.4 Addition and Alteration to Building

The Licensee shall not make addition or alteration or structural change to the facade or elevation of any buildings erected and standing on the Land or architectural features thereof without prior approval in writing of the Licensor. The Licensee shall insert a clause to this effect and other concerned provisions of this Agreement, suitably in the sub-lease/license agreement to be executed with sub-licensee(s)/licensee(s).

7.5 **Utility and Infrastructure**

The Licensee shall not alter the location of sewer, water, power, telecommunication and other services installed by the Licensor or any other authorities around the Land or if passing through the Land. Notwithstanding anything to the contrary contained herein, the Licensee shall ensure that the existing utilities and associated infrastructures in the MIHAN Notified Area are kept in continuous satisfactory use during the construction and no damage is caused to the same during the Term. Further, in case of any such damage to any such utility, the Licensee shall undertake to carry out necessary repairs at its cost and shall also pay for any losses incurred by the Licensor or any authority or any other person, as the case may be.

7.6 **Infrastructure within the Land**

The Licensee shall provide necessary infrastructure within the Land, including electric sub-station for electric supply as per the requirement of the Maharashtra State Electricity Distribution Company Ltd. (MSEDCL) or any other authority supplying power in the area, if found necessary.

7.7 **Trees**

The Licensee shall at its own expense, before the completion of the construction, plant non-fruit bearing trees atleast in the ratio of one tree per 100 sq.mtr. of the Land or part thereof within the Land and shall maintain the trees so planted in good condition throughout the Term.

7.8 **Excavation**

The Licensee shall not make any excavation on the Land nor remove any earth, subsoil therefrom, other than for the fulfilment of the purpose for which the Land is agreed to be leased to the Licensee. The Licensee shall use best reasonable efforts so that the surrounding land and common area possessed by the Licensor or persons claiming through them are not disturbed.

7.9 **Signage**

The Licensee shall not affix or display or permit to be affixed or displayed on the Land, any sign-board, sky sign, neon sign or other advertisement painted, illuminated or otherwise without the previous written consent of the Licensor; provided that no such consent shall be required in respect of sign board, sky sign etc. of a reasonable size relating to the specified user of the Land by the Licensee.

7.10 **Prohibited Activities**

The Land or the constructed units on the Land shall not be allowed to be used for the activities such as :-

- i) Any activity which can cause emission, odour, effluent, dust, smoke, gas, noise, vibration or fire hazard or declared as obnoxious by the Licensor or by any other statutory or local body/authority;

- ii) Any activity which is prohibited by the Maharashtra Pollution Control Board or any other such authority or which involves any discharge or emission of hazardous pollutant;
- iii) Any activity which is prohibited for a processing SEZ area under the SEZ Act/ SEZ Rules;
- iv) Any illegal business/activities;
- v) Storage of any prohibited articles or commodities, which could cause damage to the units constructed or to the neighbouring occupier or others. The Licensee shall observe strictly the rules and regulations of the Government and local authorities in that behalf;
- vi) Erection or permission to erect on any part of the Land, any stable, sheds or other structures of any description whatsoever for keeping horses, cattle, dogs, poultry or other animals and keep or permit to keep on the Land or constructed units any animals;
- vii) Carrying on or allow to be carried on, by any of its employees, agents, contractors or invitees, any unlawful, illegal or immoral activities, which may be considered offensive or a source of any annoyance, inconvenience or nuisance to the area surrounding the Land.

7.11 Payment of Taxes, Rates, Duties, and Similar Impost

- 7.11.1 The Licensee shall bear and duly pay and discharge all existing and future taxes, rates, assessment, cess, duties, impost, penalties and outgoing of every description from the date of execution of this Agreement, chargeable against an owner or occupier in respect of the Land and any building erected thereon.
- 7.11.2 The Licensee shall pay applicable service tax and any other taxes, charges, rates, duties and any similar impost as levied by the Statutory Authority on the transaction of any amount between the Licensee and the Licensor.
- 7.11.3 The Licensee shall indemnify the Licensor towards any imposition of penalty or fine or dues, if and when levied by any authority in respect of any payment obligations of rates, taxes, cess, charges, similar impost etc. as indicated in this sub-clause, due to the construction by the Licensee.

7.12 Power connection

Power (electricity) connection, consumption deposits and other charges will be borne and paid directly by the Licensee to the MSEDCL or any other authority supplying power in the said area, from time to time. The Licensee will obtain directly from the above said authority power connection by completing the formalities as prescribed by them in this behalf.

7.13 Payment for Infrastructure and Services

The Licensee shall bear and duly pay all charges/deposit towards the procurement and consumption of all the infrastructure and services like water, power, telecom etc. The Licensee has to make necessary arrangements for availing the said services and keep them always in order and incur the expenses thereof at the cost of the Licensee.

7.14 Payment of service cost/charges

The Licensee agrees and undertakes that immediately after the expiry of the prescribed period for completion of construction of building, structure and other work on the Land, but where such construction is allowed in phased manner then on expiry of period for the first phase, or immediately after the grant of occupancy certificate either in part or in full from the Town Planning Officer, whichever is earlier, the Licensee shall pay to the Licensor service cost/charges at the prevailing rate, as determined by the Licensor from time to time, towards establishing and maintaining civic amenities such as roads, street light, water, drainage, conservancy and other civic services at such rate as the Licensor may determine, from time to time, regardless of any benefit derived or not by him for such amenities or services.

7.15 Preventing unlawful Encumbrance or Encroachment

The Licensee shall be responsible for protecting and preventing any unlawful encumbrance and/or encroachment of hutments etc. on the Land. In the event of failure by the Licensee in protecting the Land from any such unlawful encumbrances and/or hutments, the Licensee shall be liable to pay damage as prescribed by MADDC, till such unlawful encumbrance and/or hutments are removed.

7.16 Insurance

The Licensee shall take full comprehensive insurance of the constructed building, structure or other work at its cost and keep the same valid for the market value thereof throughout the Term. In the event of destruction or damage to the building, structures or other work on the Land or any property appurtenant thereto and in case of any such eventuality, the Licensee shall, reconstruct or repair the building, structure or other work, either from the insurance proceeds or otherwise.

7.17 Handover of the Land and Quiet Enjoyment

7.17.1 The Licensee may, at any time after signing of this Agreement shall have the right of peaceful possession and quiet enjoyment of the Land as demarcated and shown in Schedule 1 and Annexure 1, during the subsistence of the license. In case the Licensee does not take possession of the Land within one (1) week time from the date of execution of this Agreement, it shall be deemed to be taken over by the Licensee from the date of signing of this Agreement.

7.17.2 The grant of Land under this Clause shall always be subject to the right of access of the Licensor and the person appointed by the Licensor for inspection, viewing and exercise of their rights and performance of their obligations under this Agreement.

7.18 **Access & Inspection**

- i) The Licensee shall allow any person authorized by the Licensor to inspect, maintain and construct/reconstruct the sewer lines, water lines, storm water drains and other utility services or to do any other work in connection with inspection, construction or reconstruction within the Land without any obstruction or hindrance by the Licensee.
- ii) The Licensee shall permit the Licensor, its authorized officers, surveyors, workmen or others employed by the Licensor, from time to time, and at all reasonable times during the Term hereby granted, after previous notice (which will be deemed to be waived in the event of emergency) to enter into and upon the Land and to inspect the state of construction on the Land.
- iii) If upon such inspection, appears that the construction is not in accordance with the plans approved by the Town Planning Officer, the Licensor or any of its authorized representative, may give written notice thereof to the Licensee calling upon it to restore the construction in accordance with the approved plans.
- iv) The Licensor and any person authorized by the Licensor shall during any such inspection use reasonable efforts to minimize interruption of activities of the Licensee or any entity claiming through the Licensee on or about the Land in fulfilling the Licensee's obligation or exercising the Licensee's rights under this Agreement.
- v) The Licensee shall also allow the Development Commissioner or its authorized officer to monitor and supervise the compliance of the Letter of Approval.
- vi) Neither the grant of consent or permission or approval by the Licensor nor any review or comment or observation or inspection of any document submitted by the Licensee shall relieve or absolve the Licensee from its obligations, duties and liabilities under this Agreement, the Applicable Laws and Applicable Permits.

7.19 **Solid Waste Management**

The Licensee shall observe scrupulously the following conditions regarding solid waste management.

- i) The Licensee shall keep two streams of waste, one for food waste and bio-degradable waste and another for recyclable waste such as paper, plastic, metal, glass, bags, etc.;
- ii) The Licensee shall identify locations for composting and disposal of waste within their complex;

- iii) The Licensee shall ensure that no domestic/institutional waste shall be thrown on the streets, footpaths, open spaces, drains or water bodies.

7.20 **Obligation towards other Agreements**

It is expressly agreed that the Licensee shall, at all times, be responsible and liable for all its obligations under this Agreement, notwithstanding anything contained in any other agreement, and no default under any agreement shall excuse the Licensee from its obligations or liability hereunder.

- 7.21 **Preference in employment of labour:-** In employing skilled and unskilled labour the Licensee shall give preference to the suitable and competent project affected persons of the MIHAN Project, who possess the prescribed qualifications.

7.22 **Grant of Lease**

- 7.22.1 Soon after the Licensee obtains the occupancy certificate from the Town Planning Officer for the building, factory, structure or other work, in accordance with the terms and conditions stipulated in this Agreement and if the Licensee shall have observed all the stipulations and conditions of this Agreement and the Letter of Approval, the Licensor will grant and the Licensee will accept a Lease (which shall be executed by the parties in duplicate) of the Land for the Term and at the yearly rent mentioned in the Lease Deed, the format of which is annexed as Annexure II hereto with such modification as may be necessary. However, the Term shall be co-terminus with the validity of the Letter of Approval.
- 7.22.2 The Lease Deed shall be prepared in duplicate in accordance with the format of Lease annexed as Annexure II hereto with such modification as may be necessary and all costs, charges and expenses of and incidental to the execution of the Lease Deed and its duplicate shall be borne and paid by the Licensee alone. The Licensee shall be obliged to provide a certified copy of the duly registered Lease Deed to the Licensor within 15 days from the date of its registration.

8 RIGHTS AND OBLIGATIONS OF THE LICENSOR

8.1 **Permits and infrastructure**

8.1.1 **Permits**

Upon written request from the Licensee, and subject to the Licensee complying with Applicable Laws, the Licensor shall provide required documents whichever is available with the Licensor to the Licensee in procuring Applicable Permits required from any Government Instrumentality for completion of the construction.

8.1.2 **Infrastructure Facilities**

The Licensor shall provide, if not provided, the infrastructure facilities

like approach roads, water supply, drainage, sewerage, etc. laid upto the boundary of the Land.

8.2 **No claim towards damages**

The Licensee shall not claim any damages under following circumstances:-

8.2.1 **Utility System**

The Licensor, depending upon the requirement of the MIHAN Project, reserves the right to enter and pass through any utility system from the Land, in consultation with the Licensee. The Licensee shall cooperate for any such acts of Licensor and shall not create barrier or damage to any such construction made by the Licensor.

8.2.2 **Repairs of Common Utilities**

The Licensee shall, upon two (2) days advance notice, give right of access through and or over the Land to the Licensor and any other authority and shall cooperate with the adjoining licensees/lessees, authorities and the Licensor in laying and maintaining such services and other common utilities passing through the Land, if so required by the Licensor. This previous notice shall be deemed to be waived, if in the opinion of the Licensor, there is urgency like situation warranting immediate action.

9 MORTGAGE, SUBLEASE, ASSIGNMENT AND TRANSFER

- 9.1 The Licensee is permitted to create a security interest or mortgage in favour of Central Government, any State Government, Life Insurance Corporation of India, the Maharashtra State Finance Corporation, the Nationalized Bank, or any other Financial Institution as may be approved by the Licensor, from time to time, for raising funds for the payment of lease premium to the Licensor in respect of the Land and or for the construction of building, factory, structure or any other work in accordance with the plan approved by the Town Planning Officer, after taking No Objection Certificate (NOC) from the Licensor and subject to such other terms and conditions as may be prescribed by the Licensor at the time of granting the NOC. In case of default in payment by the Licensee to any of such lenders; while exercising the mortgage right, such lenders shall transfer the rights granted to the Licensee under this Agreement, only to the equally qualified and competent party who can meet the eligibility criteria as per the terms and conditions of allotment of the Land and holds a valid Letter of Approval and such transfer shall be for residual Term only.
- 9.2 The Licensee shall not assign, underlet, sub-lease or part with the possession of the Land or any part thereof; or any building or buildings thereof or any part thereof; or any interest therein without the previous written consent of the Licensor and such consent shall normally be given subject to the following conditions for the residual Term only:

- i) The Licensor shall be a confirming party to the instrument executed between the Licensee and the transferee;
 - ii) All the outstanding dues and charges, if any, of the Licensor shall have been paid to the Licensor;
 - iii) The Licensee shall pay the transfer charges to the Licensor at the rate as may be determined by the Licensor, from time to time;
 - iv) The transferee shall fulfil all eligibility conditions as may be prescribed by the Licensor for allotment of the Land;
 - v) The transferee shall hold a valid Letter of Approval and shall be liable to comply with the terms and conditions especially with respect to completion of construction, development of the Land, etc. and such other conditions stipulated under this Agreement and/or the SEZ Act;
 - vi) The instrument of transfer of Land shall impose upon the person whom the rights, benefits and interest are transferred to perform and observe all the conditions stipulated in this Agreement; and
 - vii) The Land shall not be transferred for any purpose other than the usage and scope as provided under this Agreement.
- 9.3 It is further agreed that the Licensee, if it is a Consortium; shall not undertake or permit any change in the equity holding of the Consortium till the registration of this Agreement.

10 LEVY OF DELAYED PAYMENT CHARGES FOR DEFAULT IN PAYMENT

In case of default in payment of lease premium, lease rent, fees, charges or any dues by the Licensee; in addition to the other remedial measures that may be available to the Licensor under this Agreement, the Licensee shall be liable to pay delayed payment charges at prevailing rate, as determined by the Licensor, from time to time, till the date of actual payment and such delayed payment charges shall be calculated for each day of such default.

11 RECOVERY OF PREMIUM, RENT ETC. AS ARREARS OF LAND REVENUE

Whenever any part of the premium or service costs/charges or any other sum due to the Licensor under this Agreement shall be in arrears, it may be recovered as arrears of land revenue as per the provisions of the MRTP Act or Maharashtra Land Revenue Code, 1966 (Maharashtra Act No. 41 of 1966) or by any other method available under Law as deem fit by the Licensor.

12 REPRESENTATIONS AND WARRANTIES

12.1 The Licensee represents and warrants to the Licensor that:-

- i) This Agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms hereof, and its obligations under this Agreement will be legally valid, binding and enforceable obligations against it in accordance with the terms hereof;
- ii) It is subject to the laws of India, and hereby expressly and irrevocably waives any immunity in any jurisdiction in respect of this Agreement or matters arising thereunder including any obligation, liability or responsibility hereunder;
- iii) The execution, delivery and performance of this Agreement will not conflict with, result in the breach of, constitute a default under, or accelerate performance required by any of the terms of its Memorandum and Articles of Association or any Applicable Laws or any covenant, contract, agreement, arrangement, understanding, decree or order to which it is a party or by which it or any of its properties or assets is bound or affected;
- iv) There are no actions, suits, proceedings, or investigations pending or, to the knowledge of the Licensee, threatened against it under any law or in equity before any court or before any other judicial, quasi-judicial or other authority, the outcome of which may result in the breach of this Agreement or which individually or in the aggregate may result in any material impairment of its ability to perform any of its obligations under this Agreement and no order for winding up or appointment of provisional liquidator or receiver has been passed by any court against the Licensee;
- v) It has complied with Applicable Laws in all material respects and has not been subject to any fine, penalties, injunctive relief or any other civil or criminal liabilities which in the aggregate have or may have a material adverse effect on its ability to perform its obligations under this Agreement;
- vi) No representation or warranty by it contained herein or in any other document furnished by it will contain any untrue statement of material fact or omits or will omit to state a material fact necessary to make such representation or warranty not misleading.

12.2 Disclosure

In the event that any occurrence or circumstance comes to the attention of the Licensee that renders any of its aforesaid representations or warranties untrue or incorrect, the Licensee shall immediately notify the Licensor of the same. Such notification shall not have the effect of remedying any breach of the representation or warranty that has been found to be untrue or incorrect nor shall it adversely affect or waive any obligation of the Licensee under this Agreement.

13 LICENSEE'S EVENT OF DEFAULT

Save as otherwise provided in this Agreement, in the event that any of the defaults specified below shall have occurred, and the Licensee fails to cure the default within the Cure Period of thirty(30) days in the cases covered under clauses 13.1 to 13.3 and in other case cases, immediately on the occurrence of the default, the Licensee shall be deemed to be in default of this Agreement (a "Licensee Default"), unless the default has occurred solely as a result of any breach of this Agreement by the Licensor. The defaults referred to herein shall include:-

- 13.1 The Licensee fails to complete the construction within the stipulated period or extended period as the case may be;
- 13.2 The Licensee neglects to pay any dues or charges recoverable from him and continues to be in default;
- 13.3 The Licensee commits a default in complying with any other provision of this Agreement or the Multi-modal International Hub Airport at Nagpur (Disposal of Land) Regulations;
- 13.4 If the Managing Director is satisfied that it is beyond the capacity of the Licensee to use the Land for the purpose for which it is agreed to be leased;
- 13.5 The Letter of Approval is not in subsistence;
- 13.6 The Licensee abandons or manifests intention to abandon the Land without prior written consent of the Licensor;
- 13.7 The Licensee repudiates this Agreement or otherwise takes any action or evidences or conveys an intention not to be bound by this Agreement;
- 13.8 The Licensee is adjudged bankrupt or insolvent, or if a trustee or receiver is appointed for the Licensee or for the whole or material part of its assets;
- 13.9 The Licensee has been, or is in the process of being liquidated, dissolved, wound-up, amalgamated or reconstituted in a manner that would cause, in the reasonable opinion of the Licensor, a material adverse effect; and
- 13.10 A resolution for winding up of the Licensee is passed, or any petition for winding up of the Licensee is admitted by a court of competent jurisdiction and a provisional liquidator or receiver is appointed and such order has not been set aside within ninety (90) days of the date thereof or the Licensee is ordered to be wound up by Court.

14 TERMINATION AND RESUMPTION OF LAND

14.1 Termination Notice

Without prejudice to any other rights or remedies which the Licensor may have under this Agreement, upon occurrence of a Licensee's Event of Default, the Licensor shall terminate this Agreement and shall revoke the licence granted herein; provided that before issuing the Termination

Notice, the Licensor shall by a notice, inform the Licensee of its intention to issue such Termination Notice and grant thirty (30) days time to the Licensee to make a representation, and may after the expiry of such thirty (30) days, whether or not it is in receipt of such notice, issue the Termination Notice and resume the Land as per clause 14.2. This will further be without prejudice to the rights of the Licensor to recover compensation for loss or damage, if any, suffered in consequence of such termination due to default/breach of the terms of this Agreement.

14.2 Resumption of Land

- 14.2.1 Where the Licensor exercises the power to terminate or determine the Agreement and to resume the Land, under any provision of this Agreement, then the Licensor shall, by notice in writing served on the Licensee, resume the Land, and on receipt of such notice by the Licensee, the said Land shall be, and shall be deemed to have been, resumed by the Licensor; and the Licensee shall not be entitled to claim any refund of premium or any other amount towards any charges or whatever paid by the Licensee to the Licensor; and within one(1) month from the date of receipt of such notice, the Licensee, subject to having paid the taxes, rates, cess, assessment and arrears of lease premium and other charges, if any, remove and take away all things attached to the earth and all his other belongings and restore the possession of the Land in as good condition as it was in at the time when it was put in possession thereof; and on its failure to do so within the period of one (1) month as aforesaid, the Licensee shall not be entitled to claim any compensation or allowance on account of building, or any erection made on the Land or towards any materials, plants, or whatsoever things lying on the said Land which shall absolutely vest with the Licensor thereafter.
- 14.2.2 In case of Large Size Plot having more than one sub-plots in the approved layout, the Licensor may partially terminate the license and take back from the Licensee possession of the vacant sub-plot together with the FSI permissible thereon and shall have the right to enjoyment of the common infrastructural facility provided in the sub-plot and with clear marketable title forever, free from all encumbrances and without making refund of any premium paid, and thereupon this Agreement shall be suitably amended, so as to enable the intending lessee to retain the balance portion of the Land.
- 14.2.3 It is being expressly agreed and understood that the Licensor shall have no liability whatsoever in respect of any work carried out by the Licensee, pursuant hereto in the event of termination or otherwise.
- 14.2.4 Upon the termination of this Agreement for any reason whatsoever it is expressly agreed that the rights granted hereunder shall terminate automatically and forthwith, without the need for any action to be taken by the Licensor to terminate the rights.

- 14.2.5 Upon termination, the liability of payment of any dues under this Agreement, municipal and other taxes, rates and assessments to any authority or Government undertaking in respect of the Land and the constructed building, structure or other work, any taxes arising out of early termination shall be on the part of the Licensee only.
- 14.2.6 The resumption of the Land as indicated herein above shall be without prejudice to the right of the Licensor to take steps to recover dues if any as arrears of land revenue and invoking the provisions of the Bombay Government Premises (Eviction) Act, 1955 for possession of the Land.
- 14.2.7 In case the Licensee fails to vacate the said Land after termination, the Licensor shall be deemed to have taken possession and control of the said Land, and the Licensor be entitled to restrain the Licensee and any person claiming through or under the Licensee from entering upon the said Land or any part of it.
- 14.2.8 The Licensee hereby appoints the Licensor (or its nominee) to be its true and lawful attorney, to execute and sign in the name of the Licensee to deal with the said Land in any manner as deemed fit by the Licensor at any time after the termination of this Agreement, a sufficient proof of which will be the declaration of any duly authorized officer of the Licensor, and the Licensee consents to it being registered for this purpose.

15 SURRENDER OF LAND

The Licensor may at its discretion permit surrender of the Land under the circumstances subject to such terms and conditions and in the manner as provided herein below:-

- a) in the case falling under clause 13.1 and 13.2 hereinabove, surrender of the Land may be permitted on forfeiture of 10% of the amount of lease premium and whole of any other amount towards any charges or whatever paid by the Licensee to the Licensor,-
- i) where the Agreement is executed but has not been registered, it will be cancelled by entering into a deed of cancellation;
 - ii) where the Agreement has been executed and registered, cancellation of such Agreement shall be made by entering into a deed of re-conveyance of the Land to the Licensor; and
 - iii) the expenses in this behalf shall be borne by the Licensee.

16 LIABILITY AND INDEMNITY

16.1 Indemnifying the Licensor

The Licensee shall fully indemnify, hold harmless and defend the Licensor and its officers, servants, agents and consultants, till the Term, from and against any and all loss and/or damages arising out of or with respect to:

- i) Any claim, suit, proceeding, action, and/or demand has arisen due to a negligent act or omission, or breach of any of its obligations under any provision of this Agreement and/or breach of its statutory duty on the part of the Licensee, its subsidiaries, affiliates, contractors, servants or agents;
- ii) Any and all claims for damage which may be caused to any building or premises or any other infrastructure within the MIHAN Notified Area to the extent such damage is a consequence of the execution of any works by the Licensee or any operation of the Licensee on the Land and also against payments for bodily injury or death or third party property damage to the extent arising during the progress and as a consequence of the work by the Licensee; and the payments that become payable or be demanded by any Local Authority or any other concerned authority in respect of the said works or for any negligent act or omission by the Licensee under this Agreement; or
- iii) Payment of taxes required to be made by the Licensee in respect of the income or other taxes of the Licensee's contractors, suppliers and representatives; or
- iv) Non-payment of amounts due, as a result of materials or services furnished to the Licensee or any of its contractors which are payable by the Licensee or any of its contractors.
- v) Any review, comment, consent or permission by the Licensor to any document submitted by the Licensee or any observation or inspection of any document by the Licensor, as per this Agreement or otherwise.

16.2 Defence of claims

In case the Licensee breaches its obligations under this Agreement and does not defend the Licensor towards any claim, action, suit or proceeding by any third party alleged or asserted against the Licensor in respect of, resulting from, related to or arising out of any matter for which it is entitled to be indemnified hereunder; the Licensor shall have the right to employ its own counsel, and such counsel may participate in such action, and the fees and expenses of such counsel shall be at the expense of the Licensee.

16.3 Survival on Termination

The provisions of this Clause 16 shall survive termination.

17 GENERAL PROVISION

17.1 Governing law and jurisdiction

This Agreement shall be construed and interpreted in accordance with and governed by the laws of India, and the courts at Mumbai or Nagpur shall have jurisdiction over matters arising out of or relating to this Agreement.

17.2 **Waiver**

17.2.1 Waiver, including partial or conditional waiver, by either Party of any default by the other Party in the observance and performance of any provision of or obligations under this Agreement:-

- a) shall not operate or be construed as a waiver of any other or subsequent default hereof or of other provisions or obligations under this Agreement;
- b) shall not be effective unless it is in writing and executed by a duly authorised representative of the Party; and
- c) shall not affect the validity or enforceability of this Agreement in any manner.

17.2.2 Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement or any obligation thereunder nor time or other indulgence granted by a Party to 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.

17.3 **Survival**

Termination shall:

- i) not relieve the Licensee, of any obligations hereunder which expressly or by implication survive termination hereof; and
- ii) except as otherwise provided in any provision of this Agreement expressly limiting the liability the Licensee, not relieve the Licensee of any obligations or liabilities for loss or damage to the Licensor arising out of or caused by acts or omissions of the Licensee prior to the effectiveness of such termination or arising out of such termination;

17.4 **Severability**

If for any reason whatever, any provision of this Agreement is or becomes invalid, illegal or unenforceable or is declared by any court of competent jurisdiction or any other instrumentality to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not be affected in any manner, and the Parties will negotiate in good faith with a view to agreeing to one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions, as nearly as is practicable to such invalid, illegal or unenforceable provision.

17.5 Notices

Unless otherwise stated, all notices, approvals, instructions and other communications for the purposes of this Agreement shall be given in writing and may be given by facsimile, by personal delivery or by sending the same by prepaid registered mail addressed to the Party concerned at its address stated in the title of this Agreement or the fax numbers set out below and/or any other address subsequently notified to the other Parties:

If to Licensor:

Address: Maharashtra Airport Development Company Ltd.
8th Floor, Centre-1, World Trade Centre,
Cuffe Parade, Mumbai - 400 005.
Telephone No.: (022) 49212121/22
Fax No.: (022) 2216 3814
Attention : Vice Chairman & Managing Director

If to the Licensee:

Address: _____
Telephone No. :
Fax No. :
Attention :

Such notices and other communication duly given shall be deemed to be effective if given by personal delivery, upon such delivery; or if sent by facsimile upon the next business day after sending thereof, or if sent by certified or registered mail, upon delivery or the Ten(10)calendar day following the day of dispatch thereof, whichever is earlier. Any change in the address of any Party shall be given in the same manner provided for in this clause.

17.6 Language

All notices required to be given by one Party to the other Party and all other communications, documentation and proceedings which are in any way relevant to this Agreement shall be in writing and in English language.

17.7 Stamp Duty and Registration Charges

The Licensee shall bear and pay wholly and exclusively the stamp duty payable under the Bombay Stamp Act, 1958 (Bom. LX of 1958) and the registration charges payable under the Registration Act, 1908 on the agreement to lease/lease deed/any other agreement required to be executed under any law for the time being in force, to be executed between the Licensor and the Licensee. The Licensee shall be obliged to provide a certified copy of the duly registered agreement to lease/lease deed to the Licensor within 15 days from the date of its registration.

17.8 Counterparts

This Agreement may be executed in two counterparts, each of which, when executed and delivered, shall constitute an original of this Agreement.

IN WITNESS WHEREOF the Licensor and the Licensee have affixed their respective official seals hereto through their authorised officials on the day and year first herein above written

SCHEDULE I

(Description of Land)

ALL THAT piece or parcel of the Land or ground bearing Plot no. ____, Sector- ____, of the MIHAN Notified Area, Nagpur situated, lying and being within processing area of the MIHAN-SEZ in village _____PS, Post office _____ within the Taluka Nagpur (Rural), District Nagpur, admeasuring _____ sq.mtr. equivalent to ____ Hectares ____ Are and bounded as follows:-

On the North side: _____

On the South side: _____

On the East side : _____

On the West side : _____

SCHEDULE 2

Definitions

The words and expressions defined in this Agreement shall, unless repugnant to the context or meaning thereof, have the meaning ascribed thereto herein, and the capitalised words and expressions used hereunder but not defined shall have the meaning ascribed to them under the Multi-modal International Hub Airport at Nagpur (Disposal of Land) Regulations or the SEZ Act/ SEZ Rules, as the case may be;

- i) "Agreement" or "Agreement to Lease"** means this Agreement, the Schedules hereto, and any amendments thereto made in accordance with the provisions contained in this Agreement;
- ii) "Applicable Laws"** means all laws, brought into force and effect by the Central Government or the State Government including rules, regulations and notifications made there under, and judgments, decrees, injunctions, writs and orders of any court of record, applicable to the Agreement and the exercise, performance and discharge of the respective rights and obligations of the Parties hereunder, as may be in force and effect during the subsistence of the Agreement;
- iii) "Applicable Permits"** means all clearances, licenses, permits, authorisations, no objection certificates, consents, approvals and exemptions required to be obtained or maintained by the Licensee under Applicable Laws during the subsistence of the Agreement;

- iv) **“Approvals”** means all approvals, permissions, authorisations, consents and notifications from any Government Instrumentality, regulatory or departmental authority including, but not limited to the approvals of the Special Planning Authority for MIHAN, MADC, Secretariat for Industrial Assistance, Reserve Bank of India and any other regulatory authority, as may be applicable.
- v) **“Board of Approval”** shall mean the Board of Approval constituted by the Central Government under sub-section 1 of section 8 of the SEZ Act.
- vi) **“Contractor”** means any person appointed by the Licensee for the provision of any services with respect to the construction of the building, structure or other work.
- vii) **“DC Regulations”** means the Development Control Regulations of the MIHAN Notified Area, framed by Maharashtra Airport Development Company Ltd., being the Special Planning Authority of the MIHAN Notified Area under MRTP Act.
- viii) **“Good Industry Practice”** means practices, methods, techniques and standards as changed from time to time that are generally accepted for use in the similar works.
- ix) **“Government Instrumentality”** means any department, division or sub-division of the Central Government or the State Government and includes any commission, board, authority, agency or municipal and other local authority or statutory body including Panchayat under the control of the Government, as the case may be, and having jurisdiction over all or any part of the MIHAN Notified Area or the performance of all or any of the services or obligations of the Licensee under or pursuant to the Agreement;
- x) **“Land”** shall mean the area as given in Schedule 1.
- xi) **“Large Size Plot”** shall mean all plots having area more than 2.0 ha.
- xii) **“Letter of Approval”** shall mean the Letter of Approval issued to the Licensee by the Board of Approval in accordance with the provisions of the SEZ Act authorising the Licensee to undertake the operations as a Co-Developer within the processing area of the MIHAN-SEZ.
- xiii) **“MIHAN”** shall mean the Multi-modal International Hub Airport at Nagpur
- xiv) **“MIHAN Notified Area”** means the area specified vide Government 's notifications TPS 2401/1494/CR-238/02/UD-9 dated 04/02/03, TPS 2401/1494/CR-238/01/UD-9 dated 23/01/06 and TPS 2407/2997/CR-296/07/UD-9 dated 17/07/08 and CID/3308/630/CR-224/08/UD-10, dated 01/04/2010 and any

amendments thereto.

- xv) **“Multi-modal International Hub Airport at Nagpur (Disposal of Land) Regulations”** shall mean the Multi-modal International Hub Airport at Nagpur (Disposal of Land) Regulations, duly approved by the Board of Directors of MADC and the policies framed by MADC under it.
- xvi) **“Small Size Plot”:- shall mean** the plot having area upto 2.0 ha.
- xvii) **“Town Planning Officer”** shall mean the Town Planning Officer of MADC, being the Special Planning Authority for the MIHAN Notified Area.

SCHEDULE 3

Interpretations

Save where the contrary is indicated, any reference in this Agreement to:

- i) A "Recital", a "Schedule", Annexure and a "paragraph/clause" shall be construed as a reference to a Recital, a Schedule, Annexure and a paragraph/clause respectively of this Agreement.
- ii) An "encumbrance" shall be construed as a reference to a mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect.
- iii) A "person" shall be construed as a reference to any person, firm, company, corporation, society, trust, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the above and a person shall be construed as including a reference to its successors, permitted transferees and permitted assigns in accordance with their respective interests.
- iv) The "winding-up", "dissolution", "insolvency", or "reorganization" of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the Law of the jurisdiction in which such company or corporation is incorporated or any jurisdiction in which such company or corporation carries on business including the seeking of liquidation, winding-up, reorganization, dissolution, arrangement, protection or relief of debtors.
- v) Words importing the singular shall include the plural and vice versa.
- vi) This Agreement itself or any other agreement or document shall be construed as a reference to this or to such other agreement or document as it may have been, or may from time to time be, amended, varied, replaced or supplemented.

- vii) A Law shall be construed as a reference to such Law including its amendments or re-enactments from time to time.
- viii) A time of day shall, save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time.
- ix) Different parts of this Agreement, Annexures and Schedules are to be taken as mutually explanatory and supplementary to each other and if there is any inconsistency between or among the parts of this Agreement, they shall be interpreted in a harmonious manner so as to give effect to each part.
- x) The tables of contents and any headings or sub-headings in this Agreement have been inserted for ease of reference only and shall not affect the interpretation of this Agreement.
- xi) The words "hereof" or "herein" or "hereinafter" or hereunder", if and when used in this Agreement shall mean a reference to this Agreement.

SIGNED SEALED AND DELIVERED)

By the withinnamed **Licensor**)
Maharashtra)
Airport Development Company)
Limited, through)
 Shri. _____)
 Vice Chairman & Managing Director)

In the presence _____

SIGNED SEALED AND DELIVERED)

By the withinnamed **Licensee**)
 _____ through the hands of)
 Shri _____)
 In the presence of _____)

Annexure I: Location Plan of the Land

Annexure II: Form of Lease Deed