

**CORRIGENDUM No. 2**  
**(Related to changes in DCA Document)**

<b>S.No.</b>	<b>Refer</b>	<b>Existing Clause</b>	<b>To be Read as</b>
2	ARTICLE 4 - CONDITIONS PRECEDENT 4.1.2	<p>a) provided to the Concessionaire the Right of Way, access, leave and license rights to the Site</p> <p>Provided that upon request in writing by the Authority, the Concessionaire may, in its discretion, grant extension of time, not exceeding 120 (one hundred and twenty) days, for fulfilment of the Conditions Precedent set forth in this Clause 4.1.2.</p>	<p>a) provided to the Concessionaire the Right of Way, access, leave and license rights to the Site</p> <p>Provided that upon request in writing by the Authority, the Concessionaire may, in its discretion, grant extension of time, not exceeding 120 (one hundred and twenty) days, for fulfilment of the Conditions Precedent set forth in this Clause 4.1.2.</p> <p><b>b) provided that the all the Authority has paid all the required due/ fee/ payments towards the Site till the Appointed date.</b></p>
3	ARTICLE 4 - CONDITIONS PRECEDENT 4.1.3	<p>The Conditions Precedent required to be satisfied by the Concessionaire within a period of 120 (one hundred and twenty) days from the date of this Agreement shall be deemed to have been fulfilled when the Concessionaire shall have:</p> <ul style="list-style-type: none"> <li>(a) executed and procured execution of the Substitution Agreement;</li> <li>(b) procured all the Applicable Permits specified in Part-A of Schedule-E unconditionally or if subject to conditions, then all such conditions required to be fulfilled shall have been satisfied in full and such Applicable Permits are in full force and effect;</li> <li>(c) executed and procured execution of the Escrow Agreement;</li> <li>(d) procured, installed and integrated with CWC's accounting software, the billing software for the Project as per provisions of Clause 17.9;</li> <li>(e) executed the Financing Agreements and delivered to the Authority 3 (three) true copies thereof, duly attested by a Director of the Concessionaire;</li> </ul>	<p>The Conditions Precedent required to be satisfied by the Concessionaire within a period of 120 (one hundred and twenty) days from the date of this Agreement shall be deemed to have been fulfilled when the Concessionaire shall have:</p> <ul style="list-style-type: none"> <li>(a) executed and procured execution of the Substitution Agreement;</li> <li>(b) executed and procured execution of the Escrow Agreement;</li> <li>(c) <b>Provided to the Authority the list of existing tenancies, licenses and contracts that it undertakes to continue as on Provisional COD not later than 30 (thirty) days from the date of the Agreement.</b></li> <li>(d) procured, installed and integrated with CWC's accounting software, the billing software for the Project as per provisions of Clause 17.9;</li> <li>(e) executed the Financing Agreements and delivered to the Authority 3 (three) true copies thereof, duly attested by a</li> </ul>

S.No.	Refer	Existing Clause	To be Read as
		<p>(f) delivered to the Authority from {the Consortium Members} confirmation, in original, of the correctness of their representations and warranties set forth in Sub-clauses (k), (l) and (m) of Clause 7.1 of this Agreement; and</p> <p>(g) delivered to the Authority a legal opinion from the legal counsel of the Concessionaire with respect to the authority of the Concessionaire to enter into this Agreement and the enforceability of the provisions thereof;</p> <p>(h) Prepare and obtain approval from the Authority for the SOP, as defined in Clause 23.1.9, for flow of revenue collections from the Authority's account to the Escrow Account.</p> <p>Provided that upon request in writing by the Concessionaire, the Authority may, in its discretion, waive any of the Conditions Precedent set forth in this Clause 4.1.3.</p>	<p>Director of the Concessionaire;</p> <p>(f) delivered to the Authority from {the Consortium Members} confirmation, in original, of the correctness of their representations and warranties set forth in Sub-clauses (k), (l) and (m) of Clause 7.1 of this Agreement; and</p> <p>(g) delivered to the Authority a legal opinion from the legal counsel of the Concessionaire with respect to the authority of the Concessionaire to enter into this Agreement and the enforceability of the provisions thereof;</p> <p>(h) Prepare and obtain approval from the Authority for the SOP, as defined in Clause 23.1.9, for flow of revenue collections from the Authority's account to the Escrow Account.</p> <p>The Conditions Precedent listed above shall be required to be satisfied by the Concessionaire within a period of 120 (one hundred and twenty) days from the date of the Agreement, except Condition Precedent at 4.1.3 (c), which shall be required to be satisfied within a period of 30 days from the date of the Agreement.</p> <p>Provided that upon request in writing by the Concessionaire, the Authority may, in its discretion, waive any of the Conditions Precedent set forth in this Clause 4.1.3.</p>
4	ARTICLE 5 - OBLIGATIONS OF THE CONCESSIONAIRE 5.1.6 (q)	<p>construct and make alterations or additions to the building/structure/installations on the Site at its own cost <b>after prior written approval of the Authority and</b> strictly in accordance with the sanction and approval of the concerned local authority or of any other authority, the approval of whom has been mandated under the law for the time being in force. Such alterations shall not compromise the safety aspects.</p>	<p>construct and make alterations or additions to the building/structure/installations on the Site at its own cost <b>under intimation to the Authority and</b> strictly in accordance with the sanction and approval of the concerned local authority or of any other authority, the approval of whom has been mandated under the law for the time being in force. Such alterations shall not compromise the safety aspects.</p>

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		However, the Concessionaire shall be at liberty, after giving prior written intimation to the CWC to undertake minor modifications / alterations within the industrial structure / building <b>(for the sake of clarity, no structural modifications / alterations shall be undertaken without prior written approval of the Authority)</b> subject to approvals and permissions as may be required as applicable.	However, the Concessionaire shall be at liberty, after giving prior written intimation to the CWC to undertake minor modifications / alterations within the industrial structure / building subject to approvals and permissions as may be required as applicable.
5	ARTICLE 5 - OBLIGATIONS OF THE CONCESSIONAIRE 5.1.6 (V)	maintain the Site and structure/installations/fixtures in good conditions and order <b>to the satisfaction of the Authority</b> and as per the terms of this Agreement and also abide by the directions given by the relevant departments as may be entrusted with the enforcement of rule and regulation regarding labour safety, health sanitation, cleanliness and hygiene;	maintain the Site and structure/installations/fixtures in good conditions and order and as per the terms of this Agreement and also abide by the directions given by the relevant departments as may be entrusted with the enforcement of rule and regulation regarding labour safety, health sanitation, cleanliness and hygiene;
6	ARTICLE 5 - OBLIGATIONS OF THE CONCESSIONAIRE 5.2.2 (ii)	acquisition of any control directly or indirectly of the Board of Directors of the Concessionaire by any person either by himself or together with any person or persons acting in concert with him, shall constitute a Change in Ownership requiring prior approval of the Authority from national security and public interest perspective, the decision of the Authority in this behalf being final, conclusive and binding on the Concessionaire. The Concessionaire undertakes that it shall not give effect to any such acquisition of Equity or control of the Board of Directors of the Concessionaire without such prior approval of the Authority. For the avoidance of doubt, it is expressly agreed that approval of the Authority hereunder shall be limited to <b>national security and public interest perspective</b> , and the Authority shall convey its decision thereon no later than 30 (thirty) days from the date of receipt of request for approval appended with all the	acquisition of any control directly or indirectly of the Board of Directors of the Concessionaire by any person either by himself or together with any person or persons acting in concert with him, shall constitute a Change in Ownership requiring prior approval of the Authority from national security and public interest perspective, the decision of the Authority in this behalf being final, conclusive and binding on the Concessionaire. The Concessionaire undertakes that it shall not give effect to any such acquisition of Equity or control of the Board of Directors of the Concessionaire without such prior approval of the Authority. For the avoidance of doubt, it is expressly agreed that approval of the Authority hereunder shall be limited to <b>the acquisition or transfer of shareholding being in compliance with all extant laws, rules and guidelines of GOI including but not limited to Press Note 3</b> , and the Authority shall convey its decision / reply thereon no later than 30 (thirty) days from the date of receipt of request for approval appended with all the necessary and required details. It is also agreed that the Authority shall not be liable in any manner on account of grant or otherwise of such approval and that such approval or denial thereof shall not in any manner absolve the

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		necessary and required details. It is also agreed that the Authority shall not be liable in any manner on account of grant or otherwise of such approval and that such approval or denial thereof shall not in any manner absolve the Concessionaire from any liability or obligation under this Agreement.	Concessionaire from any liability or obligation under this Agreement.
7	ARTICLE 5 - OBLIGATIONS OF THE CONCESSIONAIRE Clause 5.9	<p><b>Obligations relating to taxes</b></p> <p>The Concessionaire shall pay, at all times during the subsistence of this Agreement, save and except the property tax (which shall be reimbursed by the Concessionaire to the Authority, as stated above), all taxes, levies, duties, cesses and all other statutory charges, dues, assessments, or outgoings payable in respect of the Project Facilities <b>to CWC.</b></p>	<p><b>Obligations relating to taxes</b></p> <p>The Concessionaire shall pay, at all times during the subsistence of this Agreement, save and except the property tax (which shall be reimbursed by the Concessionaire to the Authority, as stated above) , all taxes, levies, duties, cesses and all other statutory charges, dues, assessments, or outgoings payable in respect of the Project Facilities.</p>
8	ARTICLE 5 - OBLIGATIONS OF THE CONCESSIONAIRE Clause 5.10	<p><b>Accidents</b></p> <p>In the event of <b>an accident</b> on the Site, the Concessionaire shall, by most expeditious means, inform the concerned civil &amp; police authorities and the Authority. The Concessionaire's responsibilities with regard to the construction and operation of the Project shall in no way be diminished by informing the above officials, and the Concessionaire shall be required to take expeditious action for the medical and legal aspects notwithstanding any delay on the part of the officials to give any instructions. The Concessionaire shall preserve the Site of such accident intact until the completion of all legal formalities. The Concessionaire shall then arrange for the expeditious removal of wreckage or debris, and for cleaning the Site. If any portion of the Project Assets suffers any damage, the Concessionaire shall, with the consent of the Authority, arrange for the repair and rectification thereof within a reasonable time as may be agreed by the Parties.</p>	<p><b>Accidents</b></p> <p>In the event of <b>a major accident</b> on the Site, the Concessionaire shall, by most expeditious means, inform the concerned civil &amp; police authorities and the Authority. The Concessionaire's responsibilities with regard to the construction and operation of the Project shall in no way be diminished by informing the above officials, and the Concessionaire shall be required to take expeditious action for the medical and legal aspects notwithstanding any delay on the part of the officials to give any instructions. The Concessionaire shall preserve the Site of such accident intact until the completion of all legal formalities. The Concessionaire shall then arrange for the expeditious removal of wreckage or debris, and for cleaning the Site. If any portion of the Project Assets suffers any damage, the Concessionaire shall, with the consent of the Authority, arrange for the repair and rectification thereof within a reasonable time as may be agreed by the Parties.</p>

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9	ARTICLE 5 - OBLIGATIONS OF THE CONCESSION AIRE Clause 5.15.1	The Concessionaire agrees and undertakes that it shall procure contracts, goods and services for the construction and operation of the Facility in a fair, transparent, and <b>efficient manner, and without any undue favour or discrimination in this behalf. In pursuance hereof, it shall frame a procurement policy specifying the principles and procedures that it shall follow in awarding contracts for supply of goods and services, and shall place the policy on its website for the information of general public and all interested parties. The policy shall also include the principles and procedures to be followed for sub-licensing or grant or allocation of any space, building, rights, or privileges to private entities.</b>	The Concessionaire agrees and undertakes that it shall procure contracts, goods and services for the construction and operation of the Facility in a fair, transparent, and <b>commercially reasonable manner, and without any undue favour or discrimination in this behalf.</b>
10	ARTICLE 6 - OBLIGATIONS OF THE AUTHORITY Clause 6.1.2	<p>The Authority agrees to provide support to the Concessionaire and undertakes to observe, comply with, and perform, subject to and in accordance with the provisions of this Agreement and Applicable Laws, the following:-</p> <ul style="list-style-type: none"> <li>(a) upon written request from the Concessionaire, and subject to the Concessionaire complying with Applicable Laws, provide reasonable support and assistance to the Concessionaire in procuring Applicable Permits, required from any Government Instrumentality for implementation and operation of the Project;</li> <li>(b) upon written request from the Concessionaire, provide reasonable assistance to the Concessionaire in obtaining access to all necessary infrastructure facilities and utilities, including water and</li> </ul>	<p>The Authority agrees to provide support to the Concessionaire and undertakes to observe, comply with, and perform, subject to and in accordance with the provisions of this Agreement and Applicable Laws, the following:-</p> <ul style="list-style-type: none"> <li>(a) upon written request from the Concessionaire, and subject to the Concessionaire complying with Applicable Laws, provide reasonable support and assistance to the Concessionaire in procuring Applicable Permits, required from any Government Instrumentality for implementation and operation of the Project;</li> <li>(b) upon written request from the Concessionaire, provide reasonable assistance to the Concessionaire in obtaining access to all necessary infrastructure facilities and utilities, including water and electricity at rates and on terms no less favourable to the Concessionaire than those generally available to commercial</li> </ul>

S.No.	Refer	Existing Clause	To be Read as
		<p>electricity at rates and on terms no less favourable to the Concessionaire than those generally available to commercial customers receiving substantially equivalent services;</p> <p>(c) pay property tax in relation to the Site on which it is established;</p> <p>Explanation:- All or any statutory charges, including property tax, paid by the Authority in respect of the Project Site/ Project Facilities (including those created or developed by the Concessionaire), shall be reimbursed by the Concessionaire to the Authority, on the failure of which, the same shall be treated as the Concessionaire Default in terms of this Agreement.</p> <p>(d) subject to and in accordance with Applicable Laws, grant to the Concessionaire the authority to regulate use of the Project;</p> <p>(e) 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;</p> <p>(f) support, cooperate with and facilitate the Concessionaire in the implementation and operation of the Project in accordance with the provisions of this Agreement; and</p> <p>(g) provide to the Concessionaire, upon receiving the Performance Security under Clause 9.1, the Site in accordance with the provisions of Article 10;</p>	<p>customers receiving substantially equivalent services;</p> <p>(c) pay property tax in relation to the Site on which it is established;</p> <p>Explanation:- All or any statutory charges, including property tax, paid by the Authority in respect of the Project Site/ Project Facilities (including those created or developed by the Concessionaire), shall be reimbursed by the Concessionaire to the Authority, on the failure of which, the same shall be treated as the Concessionaire Default in terms of this Agreement.</p> <p>(d) subject to and in accordance with Applicable Laws, grant to the Concessionaire the authority to regulate use of the Project;</p> <p>(e) 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;</p> <p>(f) support, cooperate with and facilitate the Concessionaire in the implementation and operation of the Project in accordance with the provisions of this Agreement; and</p> <p>(g) provide to the Concessionaire, upon receiving the Performance Security under Clause 9.1, the Site in accordance with the provisions of Article 10;</p> <p>(h) Provide <b>unhindered</b> access to, as shown in the project map attached in Schedule A;</p> <p>(i) subject to the Concessionaire complying with Applicable Laws, by making requisite applications, provide reasonable assistance to the Concessionaire in procuring electricity supply within the Project;</p> <p>(j) provide to the Concessionaire the Right of Way, access, leave and license rights to the Site in accordance with the provisions of</p>

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		<p>(h) Provide access to, as shown in the project map attached in Schedule A.</p> <p>(i) subject to the Concessionaire complying with Applicable Laws, by making requisite applications, provide reasonable assistance to the Concessionaire in procuring electricity supply within the Project;</p> <p>(j) provide to the Concessionaire the Right of Way, access, leave and license rights to the Site in accordance with the provisions of Article 10;</p> <p>(k) provide complete access to the Site free of encumbrance, including right to use for the purpose of maintaining telephone lines, electricity lines, water piping or for such other public purpose as the Concessionaire may require, but the charges for the use of such utilities shall be incurred by the Concessionaire;</p> <p>(l) upon written request from the Concessionaire, and subject to the Concessionaire complying with Applicable Laws, and subject to the applicable guidelines issued by Government of India, from time to time, facilitate and provide reasonable support to the Concessionaire in procuring statutory approvals for setting up of custom facilities in the Facility;</p>	<p>Article 10;</p> <p>(k) <b>it has and shall maintain good and valid title to the Site/ it has and shall at all times during the Concession Period maintain legal and valid leasehold rights to the Site for a period that is at least equal to the Concession Period;</b></p> <p>(l) provide complete access to the Site free of encumbrance, including right to use for the purpose of maintaining telephone lines, electricity lines, water piping or for such other public purpose as the Concessionaire may require, but the charges for the use of such utilities shall be incurred by the Concessionaire;</p> <p>(m) upon written request from the Concessionaire, and subject to the Concessionaire complying with Applicable Laws, and subject to the applicable guidelines issued by Government of India, from time to time, facilitate and provide reasonable support to the Concessionaire in procuring statutory approvals for setting up of custom facilities in the Facility;</p>
11	ARTICLE 7 – REPRESENTATIONS AND WARRANTIES Clause 7.2	<p><b>Representations and warranties of the Authority</b></p> <p>The Authority represents and warrants to the Concessionaire that:</p> <p>(a) it has full power and authority to execute, deliver and perform its obligations under this Agreement</p>	<p><b>Representations and warranties of the Authority</b></p> <p>The Authority represents and warrants to the Concessionaire that:</p> <p>(a) it has full power and authority to execute, deliver and perform its obligations under this Agreement and to carry out the transactions</p>



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		<p>and to carry out the transactions contemplated herein and that it has taken all actions necessary to execute this Agreement, exercise its rights and perform its obligations, under this Agreement;</p> <p>(b) it has taken all necessary actions under Applicable Laws to authorize the execution, delivery and performance of this Agreement;</p> <p>(c) it has the financial standing and capacity to perform its obligations under this Agreement;</p> <p>(d) this Agreement constitutes a legal, valid and binding obligation enforceable against it in accordance with the terms hereof;</p> <p>(e) it has no knowledge of any violation or default with respect to any order, writ, injunction or any decree of any court or any legally binding order of any Government Instrumentality which may result in any material adverse effect on the Authority's ability to perform its obligations under this Agreement;</p> <p>(f) it has complied with Applicable Laws in all material respects;</p> <p>(g) it has the right, power and authority to manage and operate the Facility up to the Appointed Date; and</p> <p>(h) it shall procure good and valid title of the land and has power and authority to grant a license in respect thereto to the Concessionaire.</p>	<p>contemplated herein and that it has taken all actions necessary to execute this Agreement, exercise its rights and perform its obligations, under this Agreement;</p> <p>(b) it has taken all necessary actions under Applicable Laws to authorize the execution, delivery and performance of this Agreement;</p> <p>(c) it has the financial standing and capacity to perform its obligations under this Agreement;</p> <p>(d) this Agreement constitutes a legal, valid and binding obligation enforceable against it in accordance with the terms hereof;</p> <p>(e) it has no knowledge of any violation or default with respect to any order, writ, injunction or any decree of any court or any legally binding order of any Government Instrumentality which may result in any material adverse effect on the Authority's ability to perform its obligations under this Agreement;</p> <p>(f) it has complied with Applicable Laws in all material respects;</p> <p>(g) it has the right, power and authority to manage and operate the Facility up to the Appointed Date;</p> <p>(h) <b>it has good, valid and marketable title to the Site/ it has and shall at all times during the Concession Period maintain legal, marketable and valid right, title and interest and absolute and peaceful possession to the Site for a period that is at least equal to the Concession Period and has the power and authority to grant a license in respect thereto to the Concessionaire in the manner contemplated under this Agreement;</b></p>



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			<p>(i) <b>other than the Existing Easements, there are no Encumbrances (including any rights of way, easements, privileges, liberties, and appurtenances) or acquisitions of any nature existing on the Site;</b></p> <p>(j) <b>it has uninterrupted, undisputed, unfettered, absolute, legal and peaceful and vacant physical possession of the Site;</b></p> <p>(k) <b>there are no litigations or claims in respect to the Site or any part thereof, including but not limited to claims/ litigations arising from legacy title issues.</b></p>
12	ARTICLE 8 – DISCLAIMER Clause 8.1.1	The Concessionaire acknowledges that prior to the execution of this Agreement, the Concessionaire has, after a complete and careful examination, made an independent evaluation of the Request for Proposals, Scope of the Project, Specifications and Standards, Site, existing structures, local conditions, physical qualities of ground, subsoil and geology, availability of construction material and resources, railway connectivity, availability of electricity and water, business potential and all information provided by the Authority or obtained, procured or gathered otherwise, and has determined to its satisfaction the accuracy or otherwise thereof and the nature and extent of difficulties, risks and hazards as are likely to arise or may be faced by it in the course of performance of its obligations hereunder. The Authority makes no representation whatsoever, express, implicit or otherwise, regarding the accuracy, adequacy, correctness, reliability and/or completeness of any assessment, assumptions, statement or information provided by it and the Concessionaire confirms that it shall have no claim whatsoever against the Authority in this regard.	The Concessionaire acknowledges that prior to the execution of this Agreement, the Concessionaire has, after a complete and careful examination, made an independent evaluation of the Request for Proposals, Scope of the Project, Specifications and Standards, Site, existing structures, local conditions, physical qualities of ground, subsoil and geology, availability of construction material and resources, railway connectivity, availability of electricity and water, business potential and all information provided by the Authority or obtained, procured or gathered otherwise, and has determined to its satisfaction the accuracy or otherwise thereof and the nature and extent of difficulties, risks and hazards as are likely to arise or may be faced by it in the course of performance of its obligations hereunder. <b>Except as otherwise specifically provided under this Agreement, the</b> Authority makes no representation whatsoever, express, implicit or otherwise, regarding the accuracy, adequacy, correctness, reliability and/or completeness of any assessment, assumptions, statement or information provided by it and the Concessionaire confirms that it shall have no claim whatsoever against the Authority in this regard.

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13	ARTICLE 8 – DISCLAIMER Clause 8.1.2	The Concessionaire acknowledges and hereby accepts the risk of inadequacy, mistake or error in or relating to any of the matters set forth in Clause 8.1.1 above and hereby acknowledges and agrees that the Authority shall not be liable for the same in any manner whatsoever to the Concessionaire, {the Consortium Members and their} Associates or any person claiming through or under any of them.	The Concessionaire acknowledges and hereby accepts the risk of inadequacy, mistake or error in or relating to any of the matters set forth in Clause 8.1.1 above and hereby acknowledges and agrees that the Authority shall, <b>except as otherwise specifically provided under this Agreement</b> , not be liable for the same in any manner whatsoever to the Concessionaire, {the Consortium Members and their} Associates or any person claiming through or under any of them.
14	ARTICLE 10 - SITE & RIGHT OF WAY Clause 10.2.6	The license, access and right of way granted by this Agreement to the Concessionaire shall always be subject <b>to existing rights of way</b> and the Concessionaire shall perform its obligations in a manner that the existing roads within the Site or an alternative thereof are open to traffic at all times during the Concession Period.	The license, access and right of way granted <b>to the Site</b> by this Agreement to the Concessionaire shall always be subject to the <b>Existing Easements</b> , and the Concessionaire shall perform its obligations in a manner that the existing roads within the Site or an alternative thereof are open to traffic at all times during the Concession Period.
15	ARTICLE 10 - SITE & RIGHT OF WAY Clause 10.8	<p><b>Acceptance of Site for Project Development</b></p> <p>The Concessionaire accepts handover of the Site for Project development on ‘as is where is’ basis and confirms having:</p> <ul style="list-style-type: none"> <li>(a) inspected the Site, including all structures there at and its surroundings;</li> <li>(b) satisfied itself as to the nature of the climatic and general physical conditions of the Site, the nature of the ground and subsoil, the form and nature of the Site, and the nature of the design, work and materials necessary for the performance of its obligations under this Agreement; and</li> <li>(c) obtained for itself all necessary information as to the</li> </ul>	<p><b>Acceptance of Site for Project Development</b></p> <p>The Concessionaire accepts handover of the Site for Project development on ‘as is where is’ basis and confirms having:</p> <ul style="list-style-type: none"> <li>(a) inspected the Site, including all structures there at and its surroundings;</li> <li>(b) satisfied itself as to the nature of the climatic and general physical conditions of the Site, the nature of the ground and subsoil, the form and nature of the Site, and the nature of the design, work and materials necessary for the performance of its obligations under this Agreement; and</li> <li>(c) obtained for itself all necessary information as to the risks, contingencies and all other circumstances including</li> </ul>

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		risks, contingencies and all other circumstances including contingency under <b>Clause 10.7</b> above, which may influence or affect the Concessionaire and its rights and obligations under or pursuant to this Agreement.	contingency under <b>Clause 10.8</b> above, which may influence or affect the Concessionaire and its rights and obligations under or pursuant to this Agreement.
17	ARTICLE 12 - DESIGN AND CONSTRUCTION OF [THE PROJECT] Clause 12.8.1	<b>Subject to the provisions of Article 12, and with the prior approval of the Authority, Concessionaire may sub-license part of the Project Assets comprising the Project, such that the period and validity of such sub-license shall not extend beyond the Concession Period.</b>	<b>Subject to the provisions of Article 12, and with the intimation to the Authority, Concessionaire may sub-license part of the Project Assets comprising the Project, such that the period and validity of such sub-license shall not extend beyond the Concession Period.</b>
18	ARTICLE 13 - MONITORING OF CONSTRUCTION Clause 13.2.1.	For determining that the Construction Works conform to the Specifications and Standards, the Independent Expert shall require the Concessionaire to carry out or cause to be carried out tests, at such time and frequency and in such manner as may be specified by the Independent Expert from time to time, in accordance with Good Industry Practice for quality assurance. The size of sample for such test shall, to the extent possible, not exceed 10% (ten per cent) of the quantity and/or number of tests prescribed by the agencies operating in the logistic parks / ICDs / CFS / warehouse zones etc. including but not limited to CWC, MES/CPWD, IBC, BIS, IRC and/or MoRTH as per Good Industry Practice for the construction works undertaken by the Authority through their contractors. The Concessionaire shall, with due diligence, carry out or cause to be carried out all the test in accordance with the instructions of the Independent Expert and furnish the results thereof to the Independent Expert. One half of the costs incurred on such tests, and to the extent certified by the Independent Expert as reasonable, shall be reimbursed by the Authority to the Concessionaire. For the avoidance of doubt, the costs to be incurred	For determining that the Construction Works conform to the Specifications and Standards, the Independent Expert shall require the Concessionaire to carry out or cause to be carried out tests, at such time and frequency and in such manner as specified in Schedule H and as agreed between the <b>Independent Expert and the Concessionaire, in accordance with Good Industry Practice for quality assurance. Such schedule of tests shall be agreed upon by the Parties within 30 (thirty) days from the Appointed Date.</b> The size of sample for such test shall, to the extent possible, not exceed 10% (ten per cent) of the quantity and/or number of tests prescribed by the agencies operating in the logistic parks / ICDs / CFS / warehouse zones etc. including but not limited to CWC, MES/CPWD, IBC, BIS, IRC and/or MoRTH as per Good Industry Practice for the construction works undertaken by the Authority through their contractors. The Concessionaire shall, with due diligence, carry out or cause to be carried out all the test in accordance with the instructions of the Independent Expert and furnish the results thereof to the Independent Expert. One half of the costs incurred on such tests, and to the extent certified by the Independent Expert as reasonable, shall be reimbursed by the Authority to the Concessionaire. For the avoidance of doubt, the costs to be incurred on any test which is undertaken for determining the rectification of any defect or deficiency in construction shall be borne

S.No.	Refer	Existing Clause	To be Read as
		on any test which is undertaken for determining the rectification of any defect or deficiency in construction shall be borne solely by the Concessionaire.	solely by the Concessionaire.
19	ARTICLE 14 - COMPLETION CERTIFICATE Clause 14.1	<p><b>Completion Certificate</b></p> <p>Upon Completion of Construction Works and the Independent Expert determining the successful completion of the planned development, it shall forthwith issue to the Concessionaire and the Authority a Completion Certificate. The Completion certificate shall be issued separately for subsequent development of the Project upon completion of Construction Works and successful tests and inspection as determined by the Independent Expert.</p> <p>The Concessionaire shall have to obtain the <b>Construction Completion Certificate</b> from the Authority before commencing Commercial Operations. For the avoidance of doubt, it is agreed that the <b>Construction Completion Certificate</b> shall be issued by the Authority to the Concessionaire only upon Concessionaire obtaining of all necessary/ mandatory statutory approvals/ licenses/ Applicable Permits from respective authorities with respect to the Project e.g., Fire NOC, Occupation Certificate, etc. to the satisfaction of the Authority.</p>	<p><b>Completion Certificate</b></p> <p>Upon Completion of Construction Works and the Independent Expert determining the successful completion of the planned development, it shall forthwith issue to the Concessionaire and the Authority a Completion Certificate. The Completion certificate shall be issued separately for subsequent development of the Project upon completion of Construction Works and successful tests and inspection as determined by the Independent Expert.</p> <p>The Concessionaire shall have to obtain the <b>Completion Certificate</b> from the Authority before commencing Commercial Operations. For the avoidance of doubt, it is agreed that the <b>Completion Certificate</b> shall be issued by the Authority to the Concessionaire only upon Concessionaire obtaining of all necessary/ mandatory statutory approvals/ licenses/ Applicable Permits from respective authorities with respect to the Project e.g., Fire NOC, Occupation Certificate, etc. to the satisfaction of the Authority.</p>
20	ARTICLE 15 - ENTRY INTO COMMERCIAL SERVICE Clause 15.1.1	The Project, shall be deemed to be complete when the Completion Certificate is issued for the New Facilities under the provisions of Article 14. The initial commercial operation date of the Project shall be the Appointed Date (the “Provisional COD”), whereupon the Concessionaire, its authorised representatives or the <b>sub-licensees/lessee</b> , under valid and subsisting sub-licensing agreements, shall be entitled to demand and collect Fee. The final commercial operation date of the Project shall be the date on which Completion Certificate for the New Facilities is issued (the	The Project, shall be deemed to be complete when the Completion Certificate is issued for the New Facilities under the provisions of Article 14. The initial commercial operation date of the Project shall be the Appointed Date (the “ <b>Provisional COD</b> ”), whereupon the Concessionaire, its authorised representatives or the <b>sub-licensees</b> , under valid and subsisting sub-licensing agreements, shall be entitled to demand and collect Fee. The final commercial operation date of the Project shall be the date on which Completion Certificate for the New Facilities is issued (the “ <b>Final COD</b> ”). The New Facilities shall enter into commercial service on Final COD whereupon the Concessionaire, its authorized

S.No.	Refer	Existing Clause	To be Read as
		“Final COD”). The New Facilities shall enter into commercial service on Final COD whereupon the Concessionaire, its authorized representatives or the sub-licensees/lessee, under valid and subsisting sub-licensing agreements, shall be entitled to demand and collect Fee, provided however, that the entry of Project into commercial service shall always be subject to compliance with the provisions of Clause 14.3.	representatives or the sub-licensees/lessee, under valid and subsisting sub-licensing agreements, shall be entitled to demand and collect Fee, provided however, that the entry of Project into commercial service shall always be subject to compliance with the provisions of Clause 14.3.
21	ARTICLE 17 - OPERATION AND MAINTENANCE Clause 17.1.1 (w)	Maintain a public relations unit to interface with and attend to suggestions from the Users, government agencies, media, and other agencies. <b>The Concessionaire may develop and maintain a project website with provisions to integrate with the Authority website, to display information about the facilities available to the users, for receiving and publishing user feedback, and mechanism for grievance redressal. The Authority may publish guidelines from time to time related to the website.</b>	Maintain a public relations unit to interface with and attend to suggestions from the Users, government agencies, media, and other agencies.
23	ARTICLE 23 - CONCESSION FEE Clause 23.1.	<p><b>23.1 Concession Fee</b></p> <p>23.1.1 In consideration of the grant of Concession, the Concession Fee is defined as, the higher of: (i) 5% (Five percent) of Total Turnover generated by the Concessionaire as Revenue Share generated through the operation of the Project Facility, or (ii) quoted Minimum Guaranteed Revenue Share (“MGRS”) amount of Rs. _____ (Rupee _____) per annum.</p>	<p><b>23 Concession Fee</b></p> <p>23.1.1 In consideration of the grant of Concession, the Concession Fee is defined as, the higher of: (i) 5% (Five percent) of Total Turnover generated by the Concessionaire as Revenue Share generated through the operation of the Project Facility, or (ii) quoted Minimum Guaranteed Revenue Share (“MGRS”) amount of Rs. _____ (Rupee _____) per annum.</p> <p>23.1.2 <b>The Minimum Guaranteed Revenue Share quoted by</b></p>

S.No.	Refer	Existing Clause	To be Read as
		<p>23.1.2 The Minimum Guaranteed Revenue Share quoted by the Concessionaire as per clause 23.1.1 shall be increased by 15% (Fifteen percent) after every 3 (Three) years, till the completion of the Concession Period.</p> <p>23.1.3 The entire revenue generated by the Project shall accrue to the Authority/ CWC in the CWC Escrow Bank Account. Out of money realized and received in the CWC Escrow Account, CWC shall retain its share of Revenue or pro rata MGRS, whichever is higher. CWC shall pay the balance amount, any other adjustments as per the Agreement, to the Concessionaire on regular intervals as may be decided in the SoP mentioned at Clause no. 23.1.9.</p> <p>23.1.4 The Concessionaire shall ensure that all the payments/ charges, including the GST, for the Services rendered to the Users by the Concessionaire in a month (or pro rata thereof), are collected from the Users and deposited directly into Authority's Escrow Bank Account. The GST compliant tax invoices must be raised to the Users in the name of the Authority, including but not limited to, the compliance with Rule 46 of CGST Rules, e invoicing and dynamic QR code on invoices. The IRN for the e invoice must be generated immediately at the time of issuance of invoice to the Users.</p> <p>23.1.5 Out of the collections referred to in Clause 23.1.4 above, the Authority shall be entitled to retain its</p>	<p><b>the Concessionaire as per clause 23.1.1 shall be increased by 15% (Fifteen percent) after every 3 (Three) years for the first 15 years of the Concession Period. The Minimum Guarantee shall subsequently be increased by 12% (twelve percent) after every 3 (three) years from year 16 to year 30 of the Concession Period and by 9% (nine per cent) every 3 (three) years from year 31 to 45 of the Concession Period.</b></p> <p>23.1.3 The entire revenue generated by the Project shall accrue to the Authority/ CWC in the CWC Escrow Bank Account. Out of money realized and received in the CWC Escrow Account, <b>90% of the revenue generated/collected to be paid within 24 hours of raising of invoice by concessionaire after retaining 5% share of CWC. Remaining 5% to be paid after reconciliation on quarterly basis. Flow of fund shall be in accordance with the SoP mentioned at Clause no. 23.1.9.</b></p> <p>23.1.4 The Concessionaire shall ensure that all the payments/ charges, including the GST, for the Services rendered to the Users by the Concessionaire in a month (or pro rata thereof), are collected from the Users and deposited directly into Authority's Escrow Bank Account. The GST compliant tax invoices must be raised to the Users in the name of the Authority, including but not limited to, the compliance with Rule 46 of CGST Rules, e invoicing and dynamic QR code on invoices. The IRN for the e invoice must be generated immediately at the time of issuance of invoice to the Users.</p> <p>23.1.5 Further, in case, in any month, the amount available in CWC ESCROW Bank account falls short the GST payable (net of</p>

S.No.	Refer	Existing Clause	To be Read as
		<p>consideration on pro rata basis at regular interval as decided in the SoP mentioned at clause no. 23.1.9.</p> <p>Further, in case, in any month, the amount available in CWC ESCROW Bank account falls short the GST payable (net of Input Tax Credit) by CWC on Invoices raised to Customers, Concessionaire shall deposit the shortfall amount on immediate basis on request by CWC, to enable CWC, to discharge the GST liability on timely basis. The amount so deposited will be refunded back to the concessionaire, as and when, the sufficient amount is received in CWC Escrow Bank Account, along with the next due payment to Concessionaire.</p> <p>In case, the shortfall amount is not deposited within 2 days of request by CWC, interest @ 12% per annum shall be recovered on the amount paid by CWC.</p> <p>23.1.6 Balance collection available, after retention under 23.1.3 &amp; 23.1.5 above and any other adjustments under the agreement, shall be remitted to the Concessionaire along with applicable GST, on submission of bill/ invoice within time limit decided in SoP mentioned at clause no. 23.1.9, with complete details by the Concessionaire, subject to submission of tax invoice as per Rules under GST Law duly certified by the Authority's Representative. Any of the Concessionaire's invoices not complying with the provisions hereof shall be returned by the Authority to the Concessionaire whereupon, the Concessionaire</p>	<p>Input Tax Credit) by CWC on Invoices raised to Customers, Concessionaire shall deposit the shortfall amount on immediate basis on request by CWC, to enable CWC, to discharge the GST liability on timely basis. The amount so deposited will be refunded back to the concessionaire, as and when, the sufficient amount is received in CWC Escrow Bank Account, along with the next due payment to Concessionaire.</p> <p>In case, the shortfall amount is not deposited within 2 days of request by CWC, interest @ 12% per annum shall be recovered on the amount paid by CWC.</p> <p>23.1.6 Balance collection available, after retention under 23.1.3 &amp; 23.1.5 above and any other adjustments under the agreement, shall be remitted to the Concessionaire along with applicable GST, on submission of bill/ invoice within time limit decided in SoP mentioned at clause no. 23.1.9, with complete details by the Concessionaire, subject to submission of tax invoice as per Rules under GST Law duly certified by the Authority's Representative. Any of the Concessionaire's invoices not complying with the provisions hereof shall be returned by the Authority to the Concessionaire whereupon, the Concessionaire shall submit a rectified invoice. The Authority shall, accordingly, make payment of such rectified invoice in accordance with this Clause 23.1.6.</p> <p>The Concessionaire must raise a GST compliant tax invoice to the Authority to claim its share. The e invoice will be raised by the Concessionaire to the Authority, if its turnover exceeds the prescribed limit prescribed by the</p>



S.No.	Refer	Existing Clause	To be Read as
		<p>shall submit a rectified invoice. The Authority shall, accordingly, make payment of such rectified invoice in accordance with this Clause 23.1.6.</p> <p>The Concessionaire must raise a GST compliant tax invoice to the Authority to claim its share. The e invoice will be raised by the Concessionaire to the Authority, if its turnover exceeds the prescribed limit prescribed by the Government in this regard. An invoice, without IRN, shall not be accepted by the Authority in such a scenario. Where the e invoicing provisions are not applicable to the Concessionaire, it shall provide an undertaking confirming the same. Furthermore, the Concessionaire is required to provide all the relevant details required under the GST provisions, such as description, HSN code, tax type and tax percentage. The Concessionaire must use the GSTIN of applicable unit of the Authority.</p>	<p>Government in this regard. An invoice, without IRN, shall not be accepted by the Authority in such a scenario. Where the e invoicing provisions are not applicable to the Concessionaire, it shall provide an undertaking confirming the same. Furthermore, the Concessionaire is required to provide all the relevant details required under the GST provisions, such as description, HSN code, tax type and tax percentage. The Concessionaire must use the GSTIN of applicable unit of the Authority.</p>
		<p>23.1.7 In case the Concessionaire fails to ensure collection of the payment(s)/ charge(s) including the GST, for the Services rendered to the Users by the Concessionaire in a month (or pro rata thereof), and/or the monthly collection is less than the amount payable to CWC under Clause 23.1.1, the Authority shall raise a bill/ invoice for the differential amount along with GST [i.e., total collection from User(s) in a month, less/ minus (--) CWC's entitlement under Clause 23.1.1]. The Concessionaire shall make the payment of the said invoice within 07 (seven) working days from the</p>	<p>23.1.7 In case the Concessionaire fails to ensure collection of the payment(s)/ charge(s) including the GST, for the Services rendered to the Users by the Concessionaire in a month (or pro rata thereof), and/or the monthly collection is less than the amount payable to CWC under Clause 23.1.1, the Authority shall raise a bill/ invoice for the differential amount along with GST [i.e., total collection from User(s) in a month, less/ minus (--) CWC's entitlement under Clause 23.1.1]. The Concessionaire shall make the payment of the said invoice within 07 (seven) working days from the receipt of such bill/ invoice. Failure to adhere to the payment schedule by the Concessionaire will be termed as Concessionaire Default in terms of this Agreement.</p>
			<p>23.1.8 In the event the Concessionaire fails to make payment of the amount due to the Authority, without prejudice to its other rights, the Authority shall be entitled to invoke and encash the Performance Guarantee. The encashment of the Performance Guarantee shall be without prejudice to the Authority's right to treat the non-payment of the amount by the Concessionaire on the due date, as a breach and terminate the Agreement and also to claim simple interest</p>

S.No.	Refer	Existing Clause	To be Read as
		<p>receipt of such bill/ invoice. Failure to adhere to the payment schedule by the Concessionaire will be termed as Concessionaire Default in terms of this Agreement.</p> <p>23.1.8 In the event the Concessionaire fails to make payment of the amount due to the Authority, without prejudice to its other rights, the Authority shall be entitled to invoke and encash the Performance Guarantee. The encashment of the Performance Guarantee shall be without prejudice to the Authority's right to treat the non-payment of the amount by the Concessionaire on the due date, as a breach and terminate the Agreement and also to claim simple interest @12% (twelve percent) per annum for the delayed period, without prejudice to other rights and remedies as may be available to the Authority.</p> <p>23.1.9 The process outlined in this Clause 23.1 shall be formalised in the form of a standard operating procedure for revenue flow (the "SOP") to be prepared by the Concessionaire and further approved by the Authority prior to Appointed Date. The Authority shall review the SOP submitted by the Concessionaire and provide its observations within 30 (thirty) days of submission thereof by the Concessionaire; upon the Concessionaire complying with the observations of the Authority to the Authority's satisfaction, the Authority shall provide approval thereon. The SOP thus finalised shall form Schedule R of this Agreement. From Appointed date up to expiry of this Agreement, the flow of revenue funds shall be governed by the SOP</p>	<p>@12% (twelve percent) per annum for the delayed period, without prejudice to other rights and remedies as may be available to the Authority.</p> <p>23.1.9 The process outlined in this Clause 23.1 shall be formalised in the form of a standard operating procedure for revenue flow (the "SOP") to be prepared by the Concessionaire and further approved by the Authority prior to Appointed Date. The Authority shall review the SOP submitted by the Concessionaire and provide its observations within 30 (thirty) days of submission thereof by the Concessionaire; upon the Concessionaire complying with the observations of the Authority to the Authority's satisfaction, the Authority shall provide approval thereon. The SOP thus finalised shall form Schedule R of this Agreement. From Appointed date up to expiry of this Agreement, the flow of revenue funds shall be governed by the SOP (Schedule R), including any amendments thereto incorporated during the currency of this agreement.</p> <p><b>23.2 CWC's right to set-off</b></p> <p>23.2.1 The Authority shall be entitled to deduct or set-off amounts due/ any other dues from any amounts due or any other dues or becoming due to the Concessionaire under this Agreement, including, all claims, levies, costs, damages or expenses, etc. for which the Concessionaire is liable the Authority under this Agreement.</p> <p><b>23.2.2</b> The Authority will not be responsible for any non-compliance/ liability arising out of non-deduction/ non-deposit of TDS by the Users/ Concessionaire with respect to payment(s)/ charge(s) collected/ received against the Services rendered to the Users by the Concessionaire, and the same getting deposited directly into the Authority's Bank Account.</p>

S.No.	Refer	Existing Clause	To be Read as
		<p>(Schedule R), including any amendments thereto incorporated during the currency of this agreement.</p> <p><b>23.2 CWC's right to set-off</b></p> <p>23.2.1 The Authority shall be entitled to deduct or set-off amounts due/ any other dues from any amounts due or any other dues or becoming due to the Concessionaire under this Agreement, including, all claims, levies, costs, damages or expenses, etc. for which the Concessionaire is liable the Authority under this Agreement.</p> <p>23.2.2 The Authority will not be responsible for any non-compliance/ liability arising out of non-deduction/ non-deposit of TDS by the Users/ Concessionaire with respect to payment(s)/ charge(s) collected/ received against the Services rendered to the Users by the Concessionaire, and the same getting deposited directly into the Authority's Bank Account.</p> <p>23.2.3 The Authority shall deduct GST at source at applicable rates in case transactions under this Agreement are liable to GST deduction at source. Under GST regime, the Concessionaire is required to correctly and timely disclose the details of output supplies to the Authority, as per GST rules in its GST returns. Non-compliance would result in mis-match of claims and denial of input tax credit to the Authority. Notwithstanding anything contained in this Agreement, in case of such default by the Concessionaire, the amount of Input tax credit denied in GST along with interest and penalty shall be recovered from the amounts payable to the Concessionaire or the available Performance</p>	<p><b>23.2.3</b> The Authority shall deduct GST at source at applicable rates in case transactions under this Agreement are liable to GST deduction at source. Under GST regime, the Concessionaire is required to correctly and timely disclose the details of output supplies to the Authority, as per GST rules in its GST returns. Non-compliance would result in mis-match of claims and denial of input tax credit to the Authority. Notwithstanding anything contained in this Agreement, in case of such default by the Concessionaire, the amount of Input tax credit denied in GST along with interest and penalty shall be recovered from the amounts payable to the Concessionaire or the available Performance Guarantees.</p> <p><b>23.2.4</b> GST paid by the Users to the Authority's bank account shall be deposited by the Authority directly with the concerned Government Department in accordance with the relevant provisions, after availing input tax credit of the GST paid to the Concessionaire, in accordance with provision of GST. Thus, the GST recovered by the Authority from the Users shall not form part of the Total Turnover.</p> <p><b>23.2.5</b> The Concessionaire agrees to make good the loss of GST including Input Tax Credit, if any, due to type of storage at the facility and in all cases, the MGRS of CWC shall remain intact and in no way be compromised.</p> <p><b>23.2.6</b> The Concessionaire shall be liable to indemnify the Authority for any tax demand and interest and/or penalty thereon arising due to negligence/ fault of the Concessionaire.</p> <p><b>23.2.7</b> Payments made by the Authority to the Concessionaire would be subject to tax deduction at source as per the relevant provisions of the Income Tax Act, 1961 and the rules made thereunder.</p> <p><b>23.2.8</b> Reconciliation to be conducted on quarterly basis. It shall</p>

S.No.	Refer	Existing Clause	To be Read as
		<p>Guarantees.</p> <p>23.2.4 GST paid by the Users to the Authority's bank account shall be deposited by the Authority directly with the concerned Government Department in accordance with the relevant provisions, after availing input tax credit of the GST paid to the Concessionaire, in accordance with provision of GST. Thus, the GST recovered by the Authority from the Users shall not form part of the Total Turnover.</p> <p>23.2.5 The Concessionaire agrees to make good the loss of GST including Input Tax Credit, if any, due to type of storage at the facility and in all cases, the MGRS of CWC shall remain intact and in no way be compromised.</p> <p>23.2.6 The Concessionaire shall be liable to indemnify the Authority for any tax demand and interest and/or penalty thereon arising due to negligence/ fault of the Concessionaire.</p> <p>23.2.7 Payments made by the Authority to the Concessionaire would be subject to tax deduction at source as per the relevant provisions of the Income Tax Act, 1961 and the rules made thereunder.</p> <p>23.2.8 Reconciliation to be conducted on quarterly basis. It shall be the responsibility of the Concessionaire to coordinate with CWC officials and fix the date and time of meeting. For each such meeting, Minutes shall be recorded and signed by both the sides.</p> <p>23.2.9 The payment of TDS deducted by customers from the bills raised by CWC shall be made only after submission of Form-16A after due verification by CWC in Form 26AS. Payment against TDS shall be</p>	<p>be the responsibility of the Concessionaire to coordinate with CWC officials and fix the date and time of meeting. For each such meeting, Minutes shall be recorded and signed by both the sides.</p> <p><b>23.2.9</b> The payment of TDS deducted by customers from the bills raised by CWC shall be made only after submission of Form-16A after due verification by CWC in Form 26AS. Payment against TDS shall be made on Quarterly basis only and after submission of written claim by Concessionaire supported by billing and TDS details along with Form-16A issued by the Tax Deductor. Concessionaire hereby indemnifies the Authority from any claims or loss arising out of any discrepancies in filling or payment of the TDS by any third party.</p>

S.No.	Refer	Existing Clause	To be Read as
		made on Quarterly basis only and after submission of written claim by Concessionaire supported by billing and TDS details along with Form-16A issued by the Tax Deductor. Concessionaire hereby indemnifies the Authority from any claims or loss arising out of any discrepancies in filling or payment of the TDS by any third party.	
24	ARTICLE 24 - USER FEE Clause 24.1.1	On and from Provisional COD, and till the Transfer Date, the Concessionaire or its authorised representatives or the sub-licensees (under valid and subsisting sub-license agreement's) shall have the sole and exclusive right to demand and collect, <b>on behalf of the Authority</b> , Fee from the Users as deemed appropriate as per market conditions and fair market practices. <b>The Concessionaire shall publish the applicable fees for various Services offered at Project on the website of Project and specify the applicable fees in respect of all or any category of Users. The Concessionaire shall also maintain an archive, accessible by the Authority at any time, of the applicable Fees published by it from time to time.</b>	24.1.1 On and from Provisional COD, and till the Transfer Date, the Concessionaire or its authorized representatives or the sub-licensees (under valid and subsisting sub-license agreement's) shall have the sole and exclusive right to demand and collect Fee from the Users as deemed appropriate as per market conditions and fair market practices.
26	ARTICLE 26 – INSURANCE Clause 26.3	All insurances obtained by the Concessionaire in accordance with this Article 26 shall be maintained with insurers on terms consistent with Good Industry Practice. Within 15 (fifteen) days of obtaining any insurance cover, the Concessionaire shall furnish to the Authority, notarized true copies of the certificate(s) of insurance, copies of insurance policies and premia payment receipts in respect of such insurance, and no such insurance shall be cancelled, modified, or allowed to expire or lapse until the expiration of at least 45 (forty five) days after notice of such proposed cancellation, modification or <b>nonrenewal</b> has been delivered by the Concessionaire to the Authority.	All insurances obtained by the Concessionaire in accordance with this Article 26 shall be maintained with insurers on terms consistent with Good Industry Practice. Within 15 (fifteen) days of obtaining any insurance cover, the Concessionaire shall furnish to the Authority, notarized true copies of the certificate(s) of insurance, copies of insurance policies and premia payment receipts in respect of such insurance, and no such insurance shall be cancelled, modified, or allowed to expire or lapse until the expiration of at least 45 (forty five) days after notice of such proposed cancellation, modification or <b>non-renewal</b> has been delivered by the Concessionaire to the Authority.

S.No.	Refer	Existing Clause	To be Read as
27	ARTICLE 28 - FORCE MAJEURE Clause 28.2	<p>A Force Majeure Event shall mean one or more of the following acts or events:</p> <p>(a) act of God, epidemic, pandemic, extremely adverse weather conditions, lightning, earthquake, landslide, cyclone, flood, volcanic eruption, chemical or radioactive contamination or ionising radiation, fire or explosion (to the extent of contamination or radiation or fire or explosion originating from a source external to the Site);</p> <p>(b) strikes or boycotts (other than those involving the Concessionaire, Contractors or their respective employees/representatives, or attributable to any act or omission of any of them) interrupting supplies and services to the Facility for a continuous period of 24 (twenty four) hours and an aggregate period exceeding 7 (seven) days in an Accounting Year;</p> <p>(C) an act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, riot, rebellion, revolution, insurrection, terrorist or military action, usurped power, civil commotion or politically motivated sabotage;</p> <p>(d) Industry-wide or State-wide strikes or industrial action for a continuous period of 24 (twenty four) hours and exceeding an aggregate period of 7 (seven) days in an Accounting Year;</p> <p>(e) Any civil commotion, boycott or political agitation which prevents operations by the Concessionaire for an aggregate period exceeding 7 (seven) days in an Accounting Year;</p> <p>(f) compulsory acquisition in national interest or expropriation of any Project Assets or rights of the Concessionaire or of the Contractors;</p>	<p>A Force Majeure Event shall mean one or more of the following acts or events:</p> <p>(a) act of God, epidemic, pandemic, <b>government mandated lockdowns</b>, extremely adverse weather conditions, lightning, earthquake, landslide, cyclone, flood, volcanic eruption, chemical or radioactive contamination or ionising radiation, fire or explosion (to the extent of contamination or radiation or fire or explosion originating from a source external to the Site);</p> <p>(b) strikes or boycotts (other than those involving the Concessionaire, Contractors or their respective employees/representatives, or attributable to any act or omission of any of them) interrupting supplies and services to the Facility for a continuous period of 24 (twenty four) hours and an aggregate period exceeding 7 (seven) days in an Accounting Year;</p> <p>(c) an act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, riot, rebellion, revolution, insurrection, terrorist or military action, usurped power, civil commotion or politically motivated sabotage;</p> <p>(d) Industry-wide or State-wide strikes or industrial action for a continuous period of 24 (twenty four) hours and exceeding an aggregate period of 7 (seven) days in an Accounting Year;</p> <p>(e) Any civil commotion, boycott or political agitation which prevents operations by the Concessionaire for an aggregate period exceeding 7 (seven) days in an Accounting Year;</p> <p>(f) compulsory acquisition in national interest or expropriation of any Project Assets or rights of the Concessionaire or of the</p>

S.No.	Refer	Existing Clause	To be Read as
			Contractors;
28	ARTICLE 41 – DEFINITIONS Clause 41.1	“Associate” or “Affiliate” means, in relation to either Party {and/or Consortium Members}, a person who controls, is controlled by, or is under the common control with such Party {or Consortium Member} (as used in this definition, the expression “control” means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person, whether by operation of law or by contract or otherwise);	“Associate” or “Affiliate” means, in relation to either Party {and/or Consortium Members}, a person who directly or indirectly controls, is controlled by, or is under the common control,[ <b>or is owned, managed, advised or sponsored by commonly controlled investment managers (whether by operation of law, contract (whether directly or indirectly) or otherwise)</b> ] with such Party {or Consortium Member} (as used in this definition, the expression “control” means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person, whether by operation of law or by contract or otherwise);
30	ARTICLE 41 – DEFINITIONS Clause 41.1	<b>Addition</b>	<p>“Press Note 3” means Press Note no. 3 (2020 Series) dated April 17, 2020 issued by the Department for Promotion of Industry and Internal Trade, Government of India;</p> <p>“Price Index” shall comprise:</p> <p>a) seventy percent (70%) of WPI; and</p> <p>b) thirty percent (30%) of CPI (IW),</p> <p>which constituents may be substituted by such alternative index or indices as the Parties may by mutual consent determine;;</p>
31	ARTICLE 41 – DEFINITIONS Clause 41.1	<b>Addition</b>	“SBI MCLR” means the one-year ‘Marginal Cost of Funds based Lending Rate’ issued by the State Bank of India on a monthly basis;
32	ARTICLE 41 – DEFINITIONS Clause 41.1	<p>“Total Turnover” shall mean the aggregate of all revenue earned from the operations or directly attributable to the project.</p> <p><b>Explanation: For the removal of doubts, it is clarified that any amount charged by the concessionaire to the users in</b></p>	<p>“Total Turnover” shall mean the aggregate of all revenue earned from the operations or directly attributable to the project either by the Concessionaire or through any other arrangement.</p> <p>Explanation: For the removal of doubts, it is clarified that any amount charged by the concessionaire to the users in relation to the project,</p>



S.No.	Refer	Existing Clause	To be Read as
		<p><b>relation to the project, whether or not such revenue is actually realized from the users, shall form part of the Total Turnover.</b></p> <p>Provided however that any income earned from the following activities shall be excluded from the computation of Total Turnover:</p> <p>i. income from investing surplus funds by the concessionaire;</p> <p>ii. income from any other investments not directly related to the project;</p> <p>Provided also that notwithstanding anything contained in this Agreement the Total turnover shall not include taxes or charges collected by the concessionaire from the users of the services and paid or remitted to the authorities concerned.</p>	<p>whether or not such revenue is actually realized from the users, shall form part of the Total Turnover.</p> <p>Provided however that any income earned from the following shall be excluded from the computation of Total Turnover:</p> <p>i. income from investing surplus funds by the concessionaire;</p> <p>ii. income from any other investments not directly related to the project;</p> <p>iii. any deposit amounts linked to sub-license agreements including the security deposit.</p> <p>Provided also that notwithstanding anything contained in this Agreement the Total turnover shall not include taxes.</p>
33	SCHEDULE - B - DEVELOPMENT OF THE WAREHOUSE FACILITY	<p>1. Development of the Warehousing Facility</p> <p>Development of the Warehousing Facility shall include construction of the Facility as described in this Schedule-B and in conjunction with Schedule A and Schedule D.</p> <p>2. Warehousing Facility</p> <p>Notwithstanding anything contrary to facilities mentioned of Schedule A, the development of the Facility shall include:</p>	<p>3. Development of the Project Facility</p> <p>Development of the Project Facility shall include construction of the Facility as described in this Schedule-B and in conjunction with Schedule A and Schedule D.</p> <p>4. Project Facility</p> <p>Notwithstanding anything contrary to facilities mentioned of Schedule A, the development of the Facility shall include:</p>
34	SCHEDULE - C - SERVICES	<p>The Concessionaire shall provide the following Services in accordance with the provisions of this Agreement and Applicable Laws:</p> <p><b>Part-A Core Logistics Services</b></p>	<p>The Concessionaire <b>may</b> provide the <b>following indicative list</b> of Services in accordance with the provisions of this Agreement and Applicable Laws:</p>

S.No.	Refer	Existing Clause	To be Read as
		<p>Core Logistics Services shall mean:</p> <ol style="list-style-type: none"> <li>Warehousing Services;</li> <li>Specialized storage solutions Services;</li> <li>Cargo aggregation and distribution Services;</li> <li>Services at Container terminals and/ or bulk/ break-bulk cargo terminals; and</li> <li>Such other services as may be specified by the Authority from time to time as per Applicable Law.</li> <li>Services in relation to Customs Electronic Data Interchange (EDI) Service Centre, with required amenities and facilities.</li> <li>Services from Cargo scanning facilities along with provision of container scanners.</li> <li>Any other services on case to case basis</li> </ol> <p><b>Part – B</b> <b>Supporting Services</b></p> <p>Supporting facilities shall mean to include:</p> <ol style="list-style-type: none"> <li>Services relating to Parking space and O&amp;M services for trucks;</li> <li>Services relating to Recreational facilities for drivers and other staff;</li> <li>Services relating to Office space; and</li> </ol>	<p><b>Part-A Core Logistics Services</b></p> <p>Core Logistics Services shall mean:</p> <ol style="list-style-type: none"> <li>Warehousing Services;</li> <li>Specialized storage solutions Services;</li> <li>Cargo aggregation and distribution Services;</li> <li>Services at Container terminals and/ or bulk/ break-bulk cargo terminals; and</li> <li>Such other services as may be specified by the Authority and <b>mutually agreed with the Concessionaire from time to time as per Applicable Law.</b></li> <li>Services in relation to Customs Electronic Data Interchange (EDI) Service Centre, with required amenities and facilities.</li> <li>Services from Cargo scanning facilities along with provision of container scanners.</li> <li>Any other services as <b>the Concessionaire may request to undertake</b> on case to case basis</li> </ol> <p><b>Part - B</b> <b>Supporting Services</b></p> <p>Supporting facilities shall mean to include:</p> <ol style="list-style-type: none"> <li>Services relating to Parking space and O&amp;M services for trucks;</li> <li>Services relating to Recreational facilities for drivers and other staff;</li> </ol>

S.No.	Refer	Existing Clause	To be Read as
		<p>iv. Services relating to Parking facility for trucks and other vehicles of the Users with sufficient turning and movement space.</p> <p><b>Part – C</b> <b>General Provisions</b></p> <p>i. Conduct of all the Services as required by the Applicable Law <b>and</b> the provisions of this Agreement;</p> <p>ii. Provision of such other services as may be specified by the Authority.</p>	<p>i. Services relating to Office space; and</p> <p>ii. Services relating to Parking facility for trucks and other vehicles of the Users with sufficient turning and movement space.</p> <p><b>Part</b> - <b>C</b> <b>General Provisions</b></p> <p>i. Conduct of all the Services as required by the Applicable Law, the provisions of this Agreement;</p> <p>ii. Provision of such other services as may be specified by the Authority.</p>
35	SCHEDULE - M- TERMS OF REFERENCE FOR INDEPENDENT EXPERT Clause 1.1	These Terms of Reference for the Independent Expert (the “ <b>TOR</b> ”) are being specified pursuant to the Concession Agreement dated [•] (the “ <b>Agreement</b> ”), which has been entered into between the Authority and [•] (the “ <b>Concessionaire</b> ”) to establish <b>Warehousing Facility</b> at [•] in district [•] in the State of [•] on Design, Build, Finance, Operate and Transfer (“ <b>DBFOT</b> ”) basis, [and a copy of which is annexed hereto and marked as Annex- I to form part of this TOR].	These Terms of Reference for the Independent Expert (the “ <b>TOR</b> ”) are being specified pursuant to the Concession Agreement dated [•] (the “ <b>Agreement</b> ”), which has been entered into between the Authority and [•] (the “ <b>Concessionaire</b> ”) to establish <b>Project Facility</b> at [•] in district [•] in the State of [•] on Design, Build, Finance, Operate and Transfer (“ <b>DBFOT</b> ”) basis, [and a copy of which is annexed hereto and marked as Annex- I to form part of this TOR].
36	SCHEDULE-P - VESTING CERTIFICATE Clause 2	The Authority hereby acknowledges compliance and fulfilment by the Concessionaire of the Divestment Requirements set forth in Clause 32.1 of the Agreement on the basis that upon issue of this Vesting Certificate, the Authority shall be deemed to have acquired, and all title and interest of the Concessionaire in or about the <b>Warehouse Facility</b> shall be deemed to have vested unto the Authority, free from any encumbrances, charges and liens whatsoever.	The Authority hereby acknowledges compliance and fulfilment by the Concessionaire of the Divestment Requirements set forth in Clause 32.1 of the Agreement on the basis that upon issue of this Vesting Certificate, the Authority shall be deemed to have acquired, and all title and interest of the Concessionaire in or about the <b>Project Facility</b> shall be deemed to have vested unto the Authority, free from any encumbrances, charges and liens whatsoever.

S.No.	Refer	Existing Clause	To be Read as
37	SCHEDULE-Q - SUBSTITUTION AGREEMENT	<b>WHEREAS:</b>  (A) The Authority has entered into a Concession Agreement dated [•] with the Concessionaire (the “ <b>Concession Agreement</b> ”) for development of a <b>Warehouse</b> Facility at [•] in district [•] in the State of [•] (“ <b>Project</b> ”) on Design, Build, Finance, Operate and Transfer (“ <b>DBFOT</b> ”)basis, [and a copy of which is annexed hereto and marked as Annexure- A to form part of this Agreement].	<b>WHEREAS:</b>  (A) The Authority has entered into a Concession Agreement dated [•] with the Concessionaire (the “ <b>Concession Agreement</b> ”) for development of a <b>Project</b> Facility at [•] in district [•] in the State of [•] (“ <b>Project</b> ”) on Design, Build, Finance, Operate and Transfer (“ <b>DBFOT</b> ”)basis, [and a copy of which is annexed hereto and marked as Annexure- A to form part of this Agreement].
38	SCHEDULE - J - MAINTENANCE MANUAL, SERVICE MAINTENANCE REQUIREMENTS Clause 1.2	Further, Concessionaire shall develop and submit a Service quality manual, in reference to Annex -I of this Schedule-J, to the Independent Expert laying down processes and procedures related to the quality assurance of Services offered to Users of the Warehouse Facility.	Further, Concessionaire shall develop and submit a Service quality manual, in reference to Annex -I of this Schedule-J, to the Independent Expert laying down processes and procedures related to the quality assurance of Services offered to Users of the <b>Project</b> Facility.
39	SCHEDULE - J - MAINTENANCE MANUAL, SERVICE MAINTENANCE REQUIREMENTS Clause 2.3	The Concessionaire shall use all possible and updated technology in sanitation, solid waste management and disposal and rainwater harvesting for better upkeep and maintaining the best hygienic conditions in the Warehouse Facility	The Concessionaire shall use all possible and updated technology in sanitation, solid waste management and disposal and rainwater harvesting for better upkeep and maintaining the best hygienic conditions in the <b>Project</b> Facility
40	Annexure I (Schedule - J) SERVICE QUALITY MANUAL	The Service Quality Manual shall be revised on an annual basis based on the quantum and type of the Services at the <b>Warehouse</b> Facility and as approved by the Independent Expert	The Service Quality Manual shall be revised on an annual basis based on the quantum and type of the Services at the <b>Project</b> Facility and as approved by the Independent Expert

S.No.	Refer	Existing Clause	To be Read as
41	DCA - SCHEDULE-N - ESCROW AGREEMENT Clause 10.1.1	Any dispute, difference or claim arising out of or in connection with this Agreement, which is not resolved amicably, shall be referred to the Dispute Resolution Board as set forth in Clause 37.2. The matters which cannot be resolved through Dispute Resolution Board shall be decided finally by reference to arbitration as set forth in Clause 37.3.	Any dispute, difference or claim arising out of or in connection with this Agreement, which is not resolved amicably, shall be referred to the Dispute Resolution Board as set forth in Clause 37.1.
42	ARTICLE 36 - RIGHTS AND TITLE OVER THE SITE Clause 36.4	<p>Restriction on sub-licensing</p> <p>The Concessionaire shall not do the following, which shall constitute an act of Concessionaire Default:-</p> <p>(a) Enter into Contractual Arrangements, including the sub-licensing, franchising or similar arrangements in respect of the built-up area subject to the provisions of Clause of 5.1, which, however, shall not involve the transfer of the leasehold rights therein or thereof;</p> <p>(b) Appoint Sub-contractors for the implementation of the Project at the Site in accordance with the provisions of the Concession Agreement; provided that nothing contained herein shall be construed or interpreted as restricting the right of the Concessionaire to appoint Contractors for the performance of its obligations hereunder including for operation and maintenance of all or any part of the Project.</p>	<p>Restriction on sub-licensing</p> <p>The Concessionaire shall not do the following, which shall constitute an act of Concessionaire Default:-</p> <p>(a) <b>Without intimating the authority</b> enter into Contractual Arrangements, including the sub-licensing, franchising or similar arrangements in respect of the built-up area subject to the provisions of Clause of 5.1, which, however, shall not involve the transfer of the leasehold rights therein or thereof;</p> <p>(b) <b>Without intimating the authority</b> appoint Sub-contractors for the implementation of the Project at the Site in accordance with the provisions of the Concession Agreement; provided that nothing contained herein shall be construed or interpreted as restricting the right of the Concessionaire to appoint Contractors for the performance of its obligations hereunder including for operation and maintenance of all or any part of the Project.</p>