NH-24028/14/2014-H (Vol-II) (e- 134863)
Government of India
Ministry of Road Transport & Highways
(Highways Section)
Transport Bhawan, '1, Parliament Street, New Dethi-110001
Dated:15th March, 2024

To,

- 1. The Chairman, NHAI, G-5 & 6, Sector 10, Dwarka, New Delhi 110075.
- 2. Director General (Roads) & Spt. Secretary, MoRTH
- 3. Managing Director, NHIDCL, PTI Building, Parliament Street, New Delhi

# Subject: Changes in the provisions of Model Concession Agreement (MCA) for Capacity Augmentation on BOT (Toll) - reg

Sir.

I am directed to refer to the above-mentioned subject and to say that after extensive deliberations with various stakeholders and implementing agencies in this Ministry, amendments, as annexed, have been approved in the provisions of the MCA for Capacity Augmentation on BOT (Toll). The changes mentioned against the clauses in the table herein are forwarded for compliance.

2. This issues with the approval of the competent authority.

Yours faithfully,

(Sanjay Kumar) Under Secretary to the Government of India Telephone no. 011-23356805

Encls: as above

Copy to:

- 1. PSO to Secretary (RT&H)
- 2. Sr. PPS to AS (H &LA)/ Sr. PPS to JS (EAP)
- 3. Sr. PPS to ADG (Planning)/ ADG (Mon)/ CE (S&R and BP&SP)/SE (EAP)/DS (H)
- 4. Sr. Tech. Director, NIC with a request to upload this on the website of this Ministry

Annexure

Amendments in the provisions of MCA for Capacity Augmentation on BOT (Toll) issued vide MoRTH letter no. NH-35014/25/2017-H dated 09.12.2020

S.No.	Claus e	Existing Clause	Modified Clause
1.	3.1.1	with the provisions of this Agre ement, the Applicable Laws an d the Applicable Permits, the A uthority hereby grants to the C oncessionaire the concession set forth herein including the exclusive right, licence and Authority during the subsistence of this Agreement to construct, o perate and maintain the Project (the "Concession") for a period of 20 (twenty) years commencing from the	Appointed Date, and the Concessionai re hereby accepts the Concession and agrees to implement the Project subject to and in accordance with the terms and conditions set forth herein
2.	4.1.3 (f)	Delivered to the Authority 3 (th ree) true copies of the Financial Package and the Fin ancial Model, duly attested by a Director of the Concessionaire, along with 3 (three) soft copies of the Financial Model, which is workable, formulae linked and interactive, in MS Excel version or any sub stitute thereof, which is accept	Delivered to the Authority 3 (three) tru e copies of the Financial Package and the Financial Model including the det ails as per format prescribed at Sch edule Y, duly attested by a Director of the Concessionaire, along with 3 (three) soft copies of the Financial Model, which is workable, formulae linked and interactive, in MS Excel version or any substitute thereof, which is acceptable to the Authority containing financial s as appraised and adopted by Seni or Lenders;
3.	4.4	elay Without prejudice to the provisi ons of Clause 4.2 and 4.3, and subject to the provisions of Clause 9.2, the Parties expressly agree that in the event the Appointed Date does not occur, for any reason whatsoever, before the 1st (first) anniversary of the date of this Agreement or the extended period provided in accordance with this Agreement, all rights, privileges, claims and entitlements of the Concessionaire under or arising out	Deemed Termination upon Delay Without prejudice to the provisions of Clause 4.2 and 4.3, and subject to the provisions of Clause 9.2, the Parties e xpressly agree that in the event the Ap pointed Date does not occur, for any r eason whatsoever, before the 1st (first ) anniversary of the date of this Agree ment or the extended period provided in accordance with this Agreement, all rights, privileges, claims and entitleme nts of the Concessionaire under or ari sing out of this Agreement shall be de emed to have been waived by, and t o have ceased with the concurrence of the Concessionaire, and the Concession Agreement shall

4.		hall be deemed to have been terminated by mutual agreement of the Parties. Provided, however, that in the even the delay in occurrence of the Appointed Date is for reasons attributable to the Concession aire, the Performance Security of the Concessionaire shall be encashed and appropriated by the Authority to the extent of an amount calculated as 1% (one per cent) of the Total Project Cost.	, and the second
	5.1.5	New Clause	The Concessionaire shall comply with all requirements of the Escrow B ank in order to provide to the Authority the facility for online viewing and downloading the account statement of Escrow Account at all times during the Concession Period.
5.		ndertake or permit any Change in Ownership, except with the prior approval of the A uthority and subject to followin g conditions.;  i) no objections from the Senior Lenders.  ii) The Eligibility condition for change of ownership request will be issuance of COD/ issuance of completion certificate	<ul> <li>i) no objections from the Senior Lenders.</li> <li>ii) The eligibility condition for Change in Ownership request will be issuance of COD and completion of Punch List items excluding the Punch List items pending due to the reasons attributable to the Authority.</li> <li>iii) The concessionaire shall not be in default of</li> </ul>
6.	6.3	Obligations relating to Comp	Obligations relating to Competing R
		eting Roads The Authority shall procure tha t during the subsistence of this	The Authority shall procure that during the subsistence of this Agreement, nei

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> cause ruct provided ccordance with Clause 35.4.

Agreement, neither the Authorither the Authority nor any Government ty nor any Government Instru|Instrumentality shall, at any time befor mentality shall, at any time befle the 10th (tenth) anniversary of the A ore the 10th (tenth) anniversar ppointed Date, construct or cause to b y of the Appointed Date, constle constructed any Competing Road; p be rovided that the restriction herein shall constructed any Competing Ronot apply if the average traffic on the the Project Highway in any year exceeds restriction herein shall not appl 90% (ninety percent) of its design cap y if the average traffic on the Pacity specified in Clause 29.2.3. Upon roject Highway in any year exc|breach of its obligations hereunder. th eeds 90% (ninety percent) of it e Authority shall be liable to pay comp s designed capacity specified ilensation to the Concessionaire under n Clause 29.2.3. Upon breach and in accordance with Clause 35.4 a of its obligations hereunder, then do extend the Concession Period e Authority shall be liable to palin accordance with Clause 29.2.1. S yment of compensation to the uch payment of compensation and Concessionaire under and in a enhancement in Concession Period shall be deemed to cure the breach of this Agreement.

### Obligations relating to refina Obligations relating to refinancing 6.4 7. ncing

Upon request made by the Concessio Upon request made by the Conaire to this effect, the Authority shall, ncessionaire to this effect, the in conformity with any regulations or g Authority shall, in conformity wiluidelines that may be notified by the G regulations or overnment or the Reserve Bank of any guidelines that may be notified India, as the case may be, permit and by the Government or the Resenable the Concessionaire to secure r erve Bank of India, as the caslefinancing, in whole or in part, of the D e may be, permit and enable ebt Due on such terms as may be agr the Concessionaire to secure reed upon between the Concessionaire efinancing, in whole or in part, and the entity providing such refinanci of the Debt Due on such termsing; provided, however, that the as may be agreed upon betwe|refinancing hereunder shall be utilized en the Concessionaire and the for the Project purpose only and shall such always be subject to the entity providing refinancing; provided, however approval of the Authority, which shall n refinancing of be unreasonably withheld. For the a hereunder shall be utilized for tvoidance of doubt, the tenure of debt r he project purpose only and shlefinanced hereunder may be determin all always be subject to the pried mutually between the Senior or approval of the Authority, wLenders and the **Concessionaire**, but hich shall not be unreasonably the repayment thereof shall be comple withheld. For the avoidance of ted no later than 1(one) year prior to doubt, the tenure of debtthe expiry of Concession Period.

refinanced hereunder may be determined mutually between t he Senior Lenders and the Aut hority, but the repayment there of shall be completed no later t

		han 1(one) year prior to the ex piry of Concession Period.	
8.	7.1 (k)	permit any Change in Owners hip except in accordance with the provisions of Clause 5.3 and that the {selected bidder/ Consortium Members}, together with {its/ their} Associates, hold not less than 51% (fifty-one percent) of its issued and paid up Equity as on the date of this Agreement; and that each Consortium Member whose te chnical and financial capacity was evaluated for the purposes of pre-qualification and short-listing in response to the Request for Proposal shall hold at least 26% (twenty six per cent) of Equity during the Construction Period and one years there after. The period of 1 year will	it shall at no time undertake or permit any Change in Ownership except in a ccordance with the provisions of Clau se 5.3 and that the {selected bidder/ C onsortium Members}, together with {it s/ their} Associates, hold not less than 51% (fifty-one percent) of its issued an d paid up Equity as on the date of this Agreement; and that each Consortium Member whose technical and financial capacity was evaluated for the purpos es of pre-qualification and short-listing in response to the Request for Propos al shall hold at least 26% (twenty six p er cent) of such Equity, which shall a Iso be not less than 5% (five per cent) of the Total Project Cost during the Construction Period and one year thereafter. The period of 1 year will be reckoned from date of completion of P unch List excluding the Punch List it ems pending due to the reasons att ributable to the Authority.  Provided further that any such request made under Clause 5.3, shall at the option of the Authority, may be required to be accompanied by a suitable no objection letter from Senior Lenders.
9.	7.1 (q)	New Clause	all information provided by the {sel ected bidder/ Consortium Members} in response to the Reque st for Proposals or otherwise, is to the best of its knowledge and belief, true and accurate in all material respects; and
10.	7.1 (r)	New Clause	all undertakings and obligations of the Concessionaire arising from the Request for Proposals or otherwise shall be binding on the Concession aire as if they form part of this Agre ement.
11.	7.2 (e)	roceedings pending or, to its k nowledge, threatened against i t at law or in equity before any court or before any other judici al, quasi-judicial or other Autho rity, the outcome of which may	there are no actions, suits or proceedings pending or, to its knowledge, thre atened against it at 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 default or breach of this Agreement or which individually or in the

		vidually or in the aggregate ma	
12.	7.2 (h)	all information provided by it in response to the Request for Q ualification and Request for Pr oposals, including amendment s thereto or disclosures thereu nder, in connection with the Pr oject is, to the best of its knowledge and belief, true and accurate in all material respects;	
13.	7.2 (J)	e Site, and has power and Aut	and has power and <b>authority</b> to grant a licence in respect thereto to the Con
14.	9.1	Performance Security	Performance Security
		he performance of its obligations hereunder during the Construction Period, provide to the Authority no later than 180 (one hundred and eighty) days from the date of this Agreement, an irrevocable and unconditional guarantee from a Bank for a sum equivalent to Rs. ***** crore (Rupees ****** crore)1 in the form set forth in Schedule-F (the "Performance Security"). Until such time the Performance Security is provided by the Concessionaire pursuant hereto and the same comes into effect, the Bid Security shall remain in force and effect, and upon such provision of the Performance Security pursuant hereto, the Authority shall release the Bid Security to the Concessionaire.  Foot note: Performance Security shall be fixed at the higher of 5% (five per cent) of the am	The Concessionaire shall, for the performance of its obligations hereunder during the Construction Period, provide to the Authority no later than 180 (one hundred and eighty) days from the date of this Agreement, Insurance Surety Bond (issued by Insurance Company authorized by Insurance Regulatory and Development Authority of India in the form set forth in Annexure II of Schedule-F), Account Payee Demand Draft, Banker's Cheque or e — Bank Guarantee from a Bank for a sum equivalent to Rs. ****** crore (Rupees ******* crore) in the form set forth in Schedule-F (the "Performance Security"). Until I such time the Performance Security is provided by the Concessionaire pursuant hereto and the same comes into effect, the Bid Security shall remain in force and effect, and upon such provision of the Performance Security pursuant hereto, the Authority shall release the Bid Security to the Concessionaire.  Footnote 1: Calculated @ 3% (three per cent) of Estimated Project Cost

15.	10.3.4	of Total Project Cost and the all nticipated toll revenues for 12 ( twelve) months The Authority shall make best	as specified in the RFP.  The Authority shall make best efforts t
		efforts to provide and grant, no later than 180(one hundred eighty) days from the Appointed Date, the Right of Way to the Concessionaire in respect of all land included in the Appendix, and in the event of delay for any reason beyond 180 days, the works corresponding to RoW in the Appendix no	o provide and grant, no later than 180( one hundred eighty) days from the Appointed Date, the Right of Way to the Concessionaire in respect of all land included in the Appendix, and in the event of delay for any reason beyond 180 days, the works corresponding to RoW in the Appendix not provided shall be deemed to be removed from the Scope of the Project and provisions of Clause 16.6.1 shall apply in case of such works.
16.	10.3.5	in respect of any land included in the Appendix, the Concessionaire shall complete the Construction Works thereon within a reasonable period to be determined by the Independent Engineer in accordance with Good Industry Practice; provided that the issue of Provisional Certificate shall not be affected or delayed on account of vacant access to any part of the Site not being granted to the Concessionaire or any construction on such part of the Site remaining incomplete on the date of Tests on account of the delay or denial of such access thereto. For the	incomplete on the date of Tests on ac count of the delay or denial of such ac cess thereto. For the avoidance of doubt, it is expressly agreed that Construction Works on all lands for which R ight of Way is granted within 180 (one hundred and eighty) days of the Appointed Date shall be completed before

		Authority ceasing to pay suc h Damages after giving 60 (sixty) days' notice thereof to the Concessionaire, the obligation of the Concessionaire to complete such works on such part of the Site shall cease forthwith.	
17.	11.5	New Clause	Dismantling of structures The Concessionaire shall at its own cost dismantle the structures in the acquired lands including those on p atta lands, abadi lands, assigned la nds, etc. the compensation for which, was paid by the Authority to the land owners and the lands were handed over to the Concessionaire. The Concessionaire shall, at its own cost, dispose of the dismantled material in its sole discretion as deemed appropriate, while complying with all environmental guidelines and regulations and clear the Site for undertaking construction.
18.	13.1	During the Construction Period, the Concessionaire shall, no I ater than 7 (seven) days after the close of each month, furnish to the Authority, and the Independent Engineer a monthly report on physical and financial progress of the Construction Works and shall promptly give such other relevant information as may be required by the Independent Engineer.	Monthly progress reports During the Construction Period, the C oncessionaire shall, no later than 7 (se ven) days after the close of each mont h, furnish to the Authority, Lenders' R epresentative and the Independent E ngineer a monthly report on physical a nd financial progress of the Constructi on Works and shall promptly give such other relevant information as may be required by the Independent Engineer. The Concessionaire shall also sub mit a detailed report (along with each monthly report) indicating the locations and movements of all construction vehicles by way of installing a functional Global Positioning System (GPS) in each vehicle, which shall include, but not limited to, the following information:  (i). Real-time location data of each construction vehicle.  (ii). Timestamps indicating the start and end times of vehicle movements.  (iii). Mileage covered by each vehicle.  The Concessionaire shall be respo

			nsible for ensuring the accuracy an d integrity of the GPS tracking data.
19.	13.2	, the Independent Engineer shall inspect the Project Highway at least once a month and make a report of such inspection (the "Inspection Report") stating in reasonable detail the defects or deficiencies, if any, with particular reference to the Scope of the Project and Specifications and Standards. It shall send a copy of the Inspection Report to the Authority and the Concessionaire within 7 (seven) days of such inspection and upon receipt thereof, the Concessionaire shall rectify and remedy the defects or deficiencies, if any, stated in the Inspection Report by the Independent Engineer shall not relieve or absolve the Concessionaire of its oblig	Inspection During the Construction Period, the In dependent Engineer shall inspect the Project Highway at least once a month and make a report of such inspection (the "Inspection Report") stating in reasonable detail the defects or deficiencies, if any, with particular reference to the Scope of the Project and Specifications and Standards. It shall send a copy of the Inspection Report to the Authority and the Concessionaire within 7 (seven) days of such inspection and upon receipt thereof, the Concessionaire shall rectify and remedy the defects or deficiencies, if any, stated in the Inspection Report. Such inspection or submission of Inspection Report by the Independent Engineer shall not relieve or absolve the Concessionaire of its obligations and liabilities hereunder in any manner whatsoever. The Authority on a written request from the Lenders' Representative shall be obliged to provide a copy of the such Inspection Report.
20.	13.4	Delays during construction	Delays during construction
		ons of Clause 12.4.2, if the Concessionaire does not achieve any of the Project Milestones or the Independent Engineer shall have reasonably determined that the rate of progress of Construction Works is such that [Six-Laning] is not likely to be achieved by the Scheduled [Six-Laning] Date, it shall notify the Concessionaire to this effect, and the Concessionaire shall, within 15 (fifteen) days of such notice, by a communication inform the Independent Engineer in reaso	estones or the Independent Engineer shall have reasonably determined that the rate of progress of Construction W orks is such that [Six-Laning] is not lik ely to be achieved by the Scheduled [Six-Laning] Date, it shall notify the Concessionaire to this effect, and the Concessionaire shall, within 15 (fifteen) days of such notice, by a communication inform the Independent Engineer in reasonable detail about the steps it proposes to take to expedite progress and submit a revised schedule as provided in accordance with Clause 12. 1 (a) for achieving the Project Milestones or Project Completion D

		which it shall achieve the Pro ject Completion Date.	achieved in any continuous three months is less than 75% as per the revised schedule, the Authority may invoke termination as per Clause 37. 1.1 (x) of this Agreement.
21.		accordance with Schedule-I. The Independent Engineer shall observe, monitor and review the results of the Tests to determine compliance of the Project Highway with Specifications and Standards and if it is reasonably anticipated or determined by the Independent Engineer during the course of any Test that the performance of the Project Highway or any part thereof does not meet the Specifications and Standards, it shall have the right to suspend or delay such Test and require the Concessionaire to remedy and rectify the defects or deficiencies. Upon completion of each Test, the Independent Engineer shall provide to the Concessionaire and the Authority copies of all Test data including detailed Test results. For the avoidance of doubt, it is expressly agreed that the Independent Engineer may require the Concessionaire to carry out or cause to be carried out additional Tests, in accordance with Good Industry Practice, for determining the compliance of the Project Highway with Specifications and Standards.	Independent Engineer shall observe, monitor and review the results of the T ests to determine compliance of the P roject Highway with Specifications and Standards and if it is reasonably a nticipated or determined by the Independent Engineer during the course of a ny Test that the performance of the Project Highway or any part thereof does not meet the Specifications and Standards, it shall have the right to suspend or delay such Test and require the Concessionaire to remedy and rectify the defects or deficiencies. Upon completion of each Test, the Independent Engineer shall provide to the Concessionaire and the Authority copies of all Test data including detailed Test results. For the avoidance of doubt, it is expressly agreed that the Independent Engineer may require the Concessionaire to carry out or cause to be carried out tests on reflectivity of road markings, road signs and illumination levels (lux) of lighting and any additional Tests, in accordance with Good Industry Practice, for determining the compliance of the Project Highway with Specifications and Standards.
22.	14.5.2	14.5.1, the Authority may, at a ny time after receiving a report from the Independent Engineer under that Clause, direct the Independent Engineer.	contrary contained in Clause 14.5.1, the Authority may, at any time after receiving a report from the Independent Engineer under that Clause, direct the Independent Engineer to issue a Provisional Certificate or Completion Certificate under Clause 14.3 or 14.2 respectively, and such direction shall be contracted.

		direction shall be complied fort hwith.	omplied forthwith.
23.	15.1.1	[Six-Laning] shall be deemed to be complete when the Completion Certificate is issued.	operation date of the Project shall be the date on which such Completion Certificate or Provisional Certificate is issued (the "COD"). The Project Highway shall enter into commercial service on COD whereupon the Concessionaire shall be entitled to demand and collect Fee in accordance with the pro-
24.	15.2.1	agrees and undertakes that itself shall achieve COD within 180 (One Hundred Fighty)	ajeure, the Concessionaire shall pay Damages to the Authority in a sum cal culated at the rate of 0.1% (zero point one per cent) of the amount of Perfor mance Security for delay of each day until COD is achieved.
25.	16.1.1	The Authority may, notwithstanding anything to the contrary contained in this Agr	The Authority may, notwithstanding an ything to the contrary contained in this Agreement, require the provision of ad ditional works and services which are

lof additional works and service not included in the Scope of the Projel s which are not included in the ct as contemplated by this Agreement Scope of the Project as contelor to make modifications/ alternatio mplated by this Agreement ("C ns in the scope of works ("Change o hange of Scope"). Any such C f Scope"). Any such Change of Scope hange of Scope shall be made shall be made in accordance with the the provisions of this Article 16 and the co with accordance provisions of this Article 16 an sts thereof shall be expended by the d the costs thereof shall be ex y the Authority in accordance with Cla pended by the Concessionaire and reimbursed to it by the Aut hority in accordance with Clau se 16.3. Upon receipt of a Change of SUpon receipt of a Change of Scope N 26. 16.2.2 cope Notice, the Concessional otice, the Concessionaire shall, with d re shall, with due diligence, prolue diligence, provide to the Authority **a** vide to the Authority such infor nd also to Independent Engineer su mation as is necessary, togeth ch information as is necessary, togeth with **preliminary** er with **detailed proposal** in support of **Documentation** in support of: |f: the impact, if any, whic (a) the impact, if any, which the C h the Change of Scope is likelhange of Scope is likely to have on th y to have on the Project Project Completion Schedule if the Completion Schedule if the wolworks or services are required to be c rks or services are required to arried out during the Construction Peri be carried out during the Conslod; and truction Period; and the options for ( the options for implementing the proposed Chlimplementing the proposed Change ange of Scope and the effect, iof Scope and the effect, if any, each f any, each such option would such option would have on the cost have on the costs and time the s and time thereof, including the fol reof, including a detailed break lowing details: down by work classifications si. break-up of the quantities, u pecifying the material and labo nit rates and cost for different items calculated in of work; and accordance with the schedule lii. proposed design for the Cha of rates applicable to the work nge of Scope; s assigned by the Authority to iliii. proposed modifications, if a ts contractors, along with the p**ny, to the Scheduled [Six-Laning] D** roposed premium/discount on ate of the Project Highway. such rates; provided that the c ost incurred by the Concession For the avoidance of doubt, the Par aire in providing such informatilities expressly agree that, subject to on shall be reimbursed by the the provisions of Clause 16.1.2, the Authority to the extent such co Change of Scope Order shall be iss st is certified by the Independe ued for such Change of Scope of w nt Engineer as reasonable. orks of the Project Highway. The parties agree that costs and time for implementation of the

proposed Change of Scope shall be determined as follows:-

- (i) For items of works where so hedule of rates of concerned circle of state's public works department (NH) prevailing on the date of Chan ge of Scope Order are available, the same shall be applicable for determ ination of costs. In case of non-availability of schedule of rates for year of on the prevailing date, the a vailable schedule of rates shall be a pplied by updating the same based on yearly WPI.
- (ii) For item of works not includ ed in schedule of rates as mentione d in sub-para (i) above, the cost shall be derived on the basis of MO RTH standard data book and the rat es given in applicable schedule of r ates failing which the prevailing market rates. For any item in respect of which MORTH standard data book does not provide the requisite details, the Independent Engineer shall determine the rate in accordance with Good Industry Practice.
- (iii) The costs of existing works or it ems, which are being changed/ mo dified shall also be valued as per above procedure and only net cost shall be considered.
- (iv) The design charges shall be considered @ 1% (one per cent) of cost of COS. However, if COS is on net cost basis, the design charges @1% of negative COS shall not be deducted.
- (v) The reasonable time for com pletion of works to be taken under Change of Scope shall be determined by the Independent Engineer on the basis of Good Industry Practice and if such time exceeds the Scheduled [Six-Laning] Date, the issue of Completion Certificate shall not be affected or delayed on account of c

		onstruction of Change of Scope ite ms/ works remaining incomplete on the date of Tests.  (vi) If the Change of Scope leads to increase in the bituminous/concrete surface area of Project Highway, then only the O&M cost shall be considered.
27. 16.6.1	ruction Works on account of Force Majeure or for reasons so lely attributable to the Authority, the Authority may, in its discretion, require the Concessionalire to pay 80% (eighty percent) of the sum saved therefrom, and upon such payment to the Authority, the obligations of the Concessionaire in respect of such works shall be deemed to have been fulfilled. For the avoidance of doubt, it is agreed that in the event such reduction in Scope of the Project causes or will cause a reduction in net after-tax return of the Concessionaire, the Parties shall meet, as soon as reasonably practical, and agree on a full or partial waiver of the aforesaid payment of 80% (eighty per cent) so as to place the Concession aire in the same financial position as it would have enjoyed had there been no reduction in Scope of the Project. It is further agreed that the liability of the Authority under this Clause 1 6.6 shall not extend beyond waiver of the aforesaid 80% (eighty per cent). It is also agreed that in the event of a dispute, to	(a) If the Concessionaire shall have a failed to complete any Construction Works as specified in the Punch List items in accordance with Clause 1 4.4 and works deemed to be descoped/removed as per Clause 1 0.3.4, the cost of such works shall be determined as on the Bid Due Date as per the methodology provided in Clause 16.2.2 (c). Such cost shall be further multiplied by a factor of [1.20] and divided by Total Project C ost to arrive at the percentage (rounded upto two decimals) of incomple te works. The Concessionaire shall be liable to pay to the Authority such percentage of the Realisable Fee every month till completion of such works, in the form of an additional Concession Fee.  For the avoidance of doubt, the Total Project Cost to be reckoned for the purposes of this Clause shall include Equity Support and Construction Support.

I	I	1	evised accordingly.
28.	19.1.2	New Clause	During Operation Period, the Conce
			ssionaire shall, no later than 10 (ten
			) days after the close of each month
			, furnish a monthly management re
			port which shall include a summary
			of:
			(a) key performance indicators achi
			eved in the month, along with an an
			alysis of reasons for failures, if any,
			and proposals to remedy the same;
			(b) key operational hurdles and deli
			verables in the succeeding month a
			long with strategies for addressing
			the same and for otherwise improvi
			ng the Project Highway's operation
			al performance; and
			(c) key financial parameters for the
			month, as benchmarked against th
			e monthly budget and the reasons f
			or shortfall, if any, and proposals to
			remedy the same.
29.	19.2	Inspection	Inspection
		•	The Independent Engineer shall inspe
			ct the Project Highway at least once a
			month. It shall make a report of such i
			nspection (the "O&M Inspection Repor
		· · · · · · · · · · · · · · · · · · ·	t") stating in reasonable detail the defe
			cts or deficiencies, if any, with particul
		, ,	ar reference to the Maintenance Requi
			rements, Maintenance Manual, the Ma
			intenance Programme and Safety Reg
		•	uirements, and send a copy thereof to
			the Authority and the Concessionaire
			within 7 (seven) days of such
			inspection. The Authority on a writte
			n request from the Lenders' Repres
			entative shall be obliged to provide
		inspection.	a copy of the such O&M Inspection
			Report.
30.	24.2.1	Notwithstanding anything to th	Notwithstanding anything to the
			contrary contained in this Agreement,
		eement, but subject to Clause	but subject to Clause 34.6.1, in the ev
			ent that Financial Close does not occu
		Financial Close does not occur	r, for any reason whatsoever, within th
			e period set forth in Clause 24.1.1, all
			rights, privileges, claims and entitleme
		•	nts of the Concessionaire under or ari
			sing out of this Agreement shall be de
			emed to have been waived by, and to
			have ceased with the concurrence of t
1	•	•	'

		waived by, and to have cease	
31.	25.2.2	exceed the sum specified in the Bid and as accepted by the Authority, but shall in no case be greater than 1/2 (one half) of the Equity, and shall be <b>further</b> restricted to a sum not exceeding 10% (ten per cent) of the Total Project Cost. For the avoidance of doubt, the Total Project Cost to be reckoned for	"The Equity Support shall not exceed the sum specified in the Bid and as accepted by the Authority, but shall in no case be greater than 1/2 (one half) of the Equity. Further the sum total of Equity Support and, Construction Support shall be restricted to a sum not exceeding 40% (forty per cent) of the Total Project Cost. For the avoidance of doubt, the Total Project Cost to be reckoned for the purposes of this Clause 25.2.2 shall include Equity Support and Construction Support."
32.	25.5.1	New Clause	25.5 Construction Support  25.5.1 [ (Rupees

			lude Equity Support and Constructi
33.	25.5.2	New Clause	Opon receiving a report from the In dependent Engineer certifying the a chievement of the below mentioned Payment Milestones\$, the Authority shall disburse, within 15 (fifteen) days of the receipt of each such report, an installment equal to one-tenth of the amount mentioned in Clause 25.5.1.
			For the purpose of this Clause 25.5. 2, the Payment Milestone for release of payment during Construction Period shall be as under: I (first) Payment Milestone - On achievement of 5% Physical Progress II (second) Payment Milestone - On achievement of 10% Physical Progress III (third) Payment Milestone - On a chievement of 20% Physical Progress IV (fourth) Payment Milestone - On achievement of 30% Physical Progress V (fifth) Payment Milestone - On achievement of 40% Physical Progress VI (sixth) Payment Milestone - On a chievement of 50% Physical Progress VII (seventh) Payment Milestone - On achievement of 60% Physical Progress VIII (eighth) Payment Milestone - On achievement of 70% Physical Progress VIII (eighth) Payment Milestone - On achievement of 70% Physical Progress IX (ninth) Payment Milestone - On a
			chievement of 80% Physical Progre ss X (tenth) Payment Milestone – On a chievement of 90% Physical Progre ss
			Footnote \$: Independent Engineer, during finalization of design, shall u pfront decide weightages of all the i tems in due consultation with the A uthority and the Concessionaire, re commend percentage physical pro

34.	25.5.3	New Clause	gress achievements based on the all bove decided weightages for the entire Construction Period. The weightages shall be fixed as per format in Annexure - I of Schedule G of this Agreement.  Subject to the conditions specified in Clause 25.5.2, the Construction Support shall be credited to the Escrow Account and shall be applied by the Concessionaire for meeting the Total Project Cost.
35.	26.2.2	lause 26.2.1 shall be deemed to be part of the Concession Fe	The Premium payable under Clause 2 6.2.1 and payment payable under Clause 16.6.1 (a) by the Concessionaire shall be deemed to be part of the Concession Fee for the purposes of this Agreement.
36.	26.4	The Concession Fee payable under the provisions of this Article 26 shall be due and pay	instalments, within 7 (seven) days of t
37.	27.1.1(a)	On and from the COD till the Transfer Date, the Concessionaire shall have the sole and exclusive right to dem and, collect and appropriate Fee from the Users subject to and in accordance with this Agreement and the National Highways Fee (Determination of Rates and Collection) Rules, 20 08 read with National Highways Fee (Determination of Rates and Collection)	ate till the COD, the Authority shall have the sole and exclusive right to demand, collect and appropriate Fee from the Users subject to and in accordance with this Agreement and the National Highways Fee (Determination of Rates and Collection) Rules, 2008 readalong with its subsequent amendment sup to the Bid Due Date (the "Fee Rules"); provided that for ease of payment and collection, such Fee shall be rounded off to the nearest 5 (five) rupees in accordance with the Fee Rules.

) dated 12.10.2011, National Highways Fee (Determinatio n of Rates and Collection) A mendment Rules, 2013 issue d vide Notification No. G.S.R . 778(E) dated 16.12.2013, Na tional Highways Fee (Determ ination of Rates and Collecti on) Amendment Rules, 2014 issued vide Notification No. G.S.R. 26(E) dated 16.01.201 4, National Highways Fee (D etermination of Rates and C ollection) Second Amendme nt Rules, 2014 issued vide N otification No G.S.R. 831 (E) dated 21.11.2014, National Hi ghways Fee (Determination of Rates and Collection) Am endment Rules, 2015 issued vide Notification No. G.S.R. 220(E) dated 23.03.2015, and its subsequent amendments u pto the Bid Due Date (the "Fee Rules"); provided that for ease of payment and collection, suc h Fee shall be rounded off to t he nearest 5 (five) rupees in a ccordance with the Fee Rules; provided further that the Co ncessionaire may determine and collect Fee at such lowe r rates as it may, by public n otice to the Users, specify in respect of all or any categor v of Users or vehicles. New Clause (b)

38. 27.1.1 ( New Clause b)

(b) On and from the COD till the T ransfer Date, the Concessionaire shall have the sole and exclusive right to de mand, collect and appropriate Fee from the Users subject to and in accordance with this Agreement and the National Highways Fee (Determination of R ates and Collection) Rules, 2008 read along with its subsequent amendment supto the Bid Due Date (the "Fee Rules"); provided that for ease of payment and collection, such Fee shall be rounded off to the nearest 5 (five) rupees in accordance with the Fee Rules; provided further that the Concessionaire

00	07.1.0	The Consequence advanced	may determine and collect Fee at such lower rates as it may, by public notice to the Users, specify in respect of all or any category of Users or vehicles. The <b>Parties</b> acknowledge and agree t
39.	27.1.3	dges and agrees that upon payment of Fee, any User shall be entitled to use the Project High way and the Concessionaire shall not place, or cause to be placed, any restriction on such use, except to the extent specified in any Applicable Law, Applicable Permit or the provisions of this Agreement.	hat upon payment of Fee, any User shall be entitled to use the Project Highway and the <b>Parties</b> shall not place, or cause to be placed, any restriction on such use, except to the extent specified in any Applicable Law, Applicable Permit or the provisions of this Agreement.
40.	27.1.4	dges and agrees that any User who is not liable for payment of the Fee shall be entitled to use the Project Highway without any restrictions, except to the extent specified in any Applicable Law, Applicable Permit or the provisions of this	
41.	27.3	ollect any Fee from a Local User for non-commercial use of the Project Highway, and shall issue a pass in respect thereof for commuting on a section of the Project Highway as specified in such pass and for crossing the Toll Plaza specified there in. For carrying out the provisions of this Clause 27.3, the Concessionaire shall formulate, publish and implement an appropriate scheme, and make such modifications to the scheme as may reasonably be suggested by the Authority or by Local Users from time to time; provided that for defraying its expenses on issuing of passes.	specified therein. For carrying out the provisions of this Clause 27.3, the Aut hority or the Concessionaire, as the case may be, shall formulate, pub lish and implement an appropriate scheme, and make such modifications to the scheme as may reasonably be su ggested by the Authority or by Local U sers from time to time; provided that for defraying its expenses on issuing of passes and handling of Local Users, the Authority or the Concessionaire, as the case may be, shall be entitled to charge a

	itled to charge a monthly fee of Rs.150 (Rupees one hundred and fifty only), with reference to the base year 2007-08, to be revised annually in accordance with the Fee Rules to reflect the variation in WPI, and then rounded off to the nearest 5 (five) rupees; provided further that no passes will be required or Fee collected from a vehicle that uses part of the Project Highway and does not cross a Toll Plaza.
42. 27.4.	
43. 27.5.	'

			d tolling is taking place on the Project Highway, else may be delet ed.
44.	27.5.2	ssue of 50 (fifty) or more one- way toll tickets, issue such tick ets at a discounted rate equiva lent to two-thirds of the Fee pa yable for the respective vehicle. Such discounted ticket s shall entitle the specified veh icle to commute on the Project Highway by using one ticket fo r a single one-way trip at any ti	able for the respective vehicle. Such discounted tickets shall entitle the spe cified vehicle to commute on the Proje ct Highway [between the entry and e xit Toll Plazas] ** by using one ticket for a single one-way trip at any time during a period of one month from the
45.	27.6.1	In the event that the average daily traffic of PCUs in any Accounting Year shall have reached a level equivalent to 120% (one hundred and twenty percent) of the designed capacity specified in Clause 29.2.3 (the "Traffic Cap"), the Fee levied and collected from the traffic exceeding the Traffic Cap shall, notwithstanding anything to the contrary contained in this Agreement, be deemed to be due and payable to the Authority in accordance with the provisions of Clause 27.6.2.	Deleted
46.	27.6.2	If traffic in any Accounting Year exceeds the Traffic Cap, the Concessionaire shall be entitled to collect and appropriate the Realisable Fee for traffic not exceeding the Traffic Cap and for all traffic exceeding the Traffic Cap, the Concessionaire shall collect and deposit the same into the Safety Fund within 60 (sixty) days of the close of the relevant Accounting Year; provided that the balance	Deleted

47.	27.7	appoint a Tolling Contractor or any other person to collect the Fee for and on behalf of the Concessionaire, provided that notwithstanding such appointment, the Concessionaire shall be and remain solely liable and responsible for the collection of Fee in accordance with this Agreement and its deposit into the Escrow Account and for compliance	Tolling Contractor The Authority or the Concessionair e, as the case may be, may appoint a Tolling Contractor or any other person to collect the Fee for and on behalf of
48.	27.8	d at the Toll Plazas from vehicl es crossing the Toll Plazas and using the whole or part of the Project Highway; provided that for preventing evasion of Fee by any vehicle circumventing one or both of the Toll Plazas and using the whole or part of the Project Highway located between such Toll Plazas, the Concessionaire shall be entitled to set up at its own risk and cost, and in consultation with the Independent Engineer, its temporary or permanent Fee collection booths, as may reasonably be necessary for preventing such evasion. For the avoidance of doubt, the Concessionaire hereby acknowledges and agrees that it shall not determine or collect Fee from Users who [do not use any part of the Project Highway which is situated between the two	Fee collection points  [Fee shall ordinarily be collected at the Toll Plazas from vehicles crossing the Toll Plazas and using the whole or part of the Project Highway; provided that for preventing evasion of Fee by any vehicle circumventing one or both of the Toll Plazas and using the whole or part of the Project Highway located between such Toll Plazas, the Concessionaire shall be entitled to set up at its own risk and cost, and in consultation with the Independent Engineer, its temporary or permanent Fee collection booths, as may reasonably be necessary for preventing such evasion. For the avoidance of doubt, the Concessionaire hereby acknowledges and agrees that it shall not determine or collect Fee from Users who do not use any part of the Project Highway which is situated between the two Toll Plazas OR only use part of the Project Highway situated on any one side of the Toll Plaza. It is further acknowledged and agreed that the restrictions hereunder shall not extend beyond a distance of 10 (ten) kilometres from the Toll Plazas and the

If the Project Highway situated provisions of this Clause 27.8 shall be on any one side of the Toll Plaso enforced as to minimise inconvenie za]. It is further acknowledged nce to Users who are not liable to pay and agreed that the restriction ment of Fee.] &1 s hereunder shall not extend b eyond a distance of 10 (ten) kil Concessionaire shall be ometres from the Toll Plazas a entitled to charge Fee from the User nd the provisions of this Claus s of the Project Highway on the bas e 27.8 shall be so enforced as is of the distance travelled. For the to minimise inconvenience to purpose of implementation of User Users who are not liable to pa Fee collection, a closed tolling syst yment of Fee. Notwithstanding em would be adopted. Fee shall ord anything contained in this para inarily be collected at the Toll Plaza "Fee Collection points" shall al [s] from vehicles crossing the Toll governed ways <sup>by</sup>Plaza[s] and using the whole or par provisions of National Highway t of the Project Highway; provided t s Fee (Determination of Rates hat for preventing evasion of Fee b and Collections) Rules 2008 (t y any vehicle circumventing one or he "Fee Notification") in this reboth of the Toll Plaza[s] and using t gard he whole or part of the Project High way located between such Toll Plaz a[s], the Concessionaire shall be entitled to set up at its own risk and cost, and in consultation with the In dependent Engineer, its temporary or permanent Fee collection booths , as may reasonably be necessary f or preventing such evasion.]<sup>&2</sup> Notwithstanding anything contained in this para "Fee Collection points" shall always be governed by provisions of National **Highways** Fee (Determination of Rates and Collections) Rules 2008 (the "Fee Noti fication") in this regard Footnote &1: In case of open tolling this clause may be retained. Footnote &2: In case of closed tolling, this clause may be retained. Additional charge for evasio Additional charge for evasion of Fe n of Fee

49. 27.9

In the event that any vehicle uses the ses the Project Highway without payment of Fut payment of Fee due, the Concessionaire shall be entitled to determine and collect from such vehicle the Fee due and a nequivalent amount towards puriodical forms to determine and collect from such vehicle the Fee due and a nequivalent amount towards puriodical forms that any vehicle uses the Project Highway without payment of Futher Conces as the Case may be, shall be entitled to determine and collect from such vehicle the Fee due and an equivalent amount towards predetermine redetermined.

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> damages for attempt to make ake unauthorised use of the Project Hi unauthorised use of the Projec|ghway; provided t Highway; provided that the ddetermination and collection of such li etermination and collection of quidated damages shall be at the risk such liquidated damages shall and cost of the Concessionaire and th be at the risk and cost of the Cle Authority shall not in any manner be oncessionaire and the Authorit liable on account thereof; provided tha y shall not in any manner be lilt upon failure of the driver of such vehi able account thereof; cle to pay Fee, the Concessionaire ma provided that upon failure of the prevent such vehicle from using the e driver of such vehicle to pay Project Highway and may have such v Fee, the Concessionaire may ehicle removed therefrom. Notwithstan prevent such vehicle from usinding anything contained in this para, s g the Project Highway and maluch collection of additional charge sha y have such vehicle removed t|II always be governed by provisions of herefrom. Notwithstanding any National **Highways** thing contained in this para, su (Determination οf ch collection of additional char Collections) Rules 2008 (the "Fee Noti ge shall always be governed b|fication") in this regard y provisions of National Highw ays Fee (Determination of Rat es and Collections) Rules 2008 (the "Fee Notification") in this regard

50. 27.10 **Additional** fee for Additional fee for overloaded vehicl overloaded vehicles es

> the Without prejudice to liability incurred under the Appl Without prejudice to the liability incurr hanical vehicle.

> Provided that such Fee shall b e levied on the basis of actual Provided that such Fee shall be levied re no such weighing machine sionaire shall not be entitled to<sup>lt</sup> ovisions of this Clause.

> icable Laws by any person drived under the Applicable Laws by any ling a vehicle that is loaded in elperson driving a vehicle that is loaded xcess of the permissible limit slin excess of the permissible limit set f et forth in such laws, the Conclorth in such laws, the Authority or th essionaire may recover Fee e Concessionaire, as the case may for such overloaded vehicle eq**be**, may recover Fee for such overloa ual to ten times of the fee applided vehicle equal to ten times of the f cable to such category of meclee applicable to such category of mec hanical vehicle.

that

Rates

and

Gross Vehicle Weight as meas on the basis of actual Gross Vehicle ured by a standardised static Weight as measured by a standardise weighing machine to be install d static weighing machine to be install ed by the Concessionaire at eed by the Authority or the Concessi ach of the Toll Plazas and whe onaire, as the case may be, at each of the Toll Plazas and where no such has been installed, the Conces weighing machine has been installed, e Authority or collect additional Fee for the m Concessionaire, as the case may b echanical vehicle under the pr $oldsymbol{e}$ , shall not be entitled to collect additional Fee for the mechanical vehi Provided further that upon detecle under the provisions of this Clause

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> lction of overloading, the Concl essionaire shall prevent the veprovided further that upon detection of on driving such vehicle.

> hicle from using the Project Hiloverloading, the Authority or the Co ghway until the excess load ha ncessionaire, as the case may be, s s been removed from such veh hall prevent the vehicle from using the icle and the Authority shall not Project Highway until the excess load be liable for any act of omissio has been removed from such vehicle n of the Concessionaire in and the Authority shall not be liable for relation to such vehicle or persany act of omission of the Concession aire in relation to such vehicle or pers on driving such vehicle.

51. 29.1.1

Table below (the "Target Date" is expected to be as under: ) is expected to be as under:

The Authority and the Concess The Authority and the Concessionaire ionaire acknowledge that the tracknowledge that the traffic (the "Targ affic (the "Target Traffic") as let Traffic") as on the dates mentioned on the dates mentioned in the in the Table below (the "Target Date")

Target Date	Target Traffic i	Target Date	Target Traffic in
	n PCUs		EVUs
1.1.2025		1.1.2025	
1.1.2030		1.1.2030	

and hereby agree that for and hereby agree that for determining determining the modifications the modifications to the Concession P oidance of doubt, in the event **sed** Resolution Procedure shall apige ply.

o the Concession Period underleriod under this Article 29, the actual tr this Article 29, the actual trafficaffic on each Target Date shall be deri on each Target Date shall be dived based on latest technologies and erived based on latest technol procedures prescribed by the Authorit ogies and procedures prescribly (the "Actual Weighted Average Traff ed by the Authority (the|ic"). In order to calculate the Actual f W"Actual Average Traffic"). In or eighted Average Traffic, the average der to calculate the Actual Ave daily **EV**Us for [365 days] prior to the rage Traffic, the average daily Target Date shall be assessed by the PCUs for [365 days] prior to th Authority by computing the weighte e Target Date shall be assess d average EVUs of all the Toll Plaza ed by the Authority. It is further s considering the effective length o agreed that if the Project High travel by EVUs, divided by effective way shall have two or more elength of the Project Highway. Toll Plazas, the average traffic |It is further agreed that if the Project Hthereof shall be computed for lighway consists of combination of t determining the Actual Averag wo highways, then the Actual Weig e Traffic hereunder. For the av hted Average Traffic shall be asses for both the highways of any Dispute relating to Actulseparately and added together for d al Average Traffic, the Dispute etermining the Actual Weighted Avera Traffic hereunder. For the

avoidance of doubt, in the event of an

y Dispute relating to Actual Weighted Average Traffic, the Dispute Resolutio

n Procedure shall apply.

						ve le rega engt s sp time 5 tin	ength sate of (and the of standard) the of standard) endingstandard) and the end the e	voidance of shall be call be call a) total lend and tructures all in Schedungth of still bypasses and all all all all all all all all all al	lculated a gth exclu and bypas ale R and ructures a	is agg iding I sses a (b) 10 and 1.
52.	29.2.1	affic shall he Targe 5% (five py 1% (on some factors of the control of the contro	I have fall to Traffic be per cert ared to be remained shall, so Concession al Concession al Concession al Concession al Concession areas of the total be recentage. I have a seen to be as for last a seen to be as for last a seen to be a se	len short by more then for the Ta ing Con ubject to this Agricultus any case or centeriod. For fraction part the on shall buced by For the ad by wareed that the collows:  Remaining Concession Period (in Yrs)	t of t than that ever fall a class of pay and fee in the control of the control of the class of	In the all then fall a then fall a the r, sull Fee t, be here Combe, i this incression place on place on place of the a illustration on the second between the second	e event have far ic by m for event is completed to increase of; provincession exceed 2 increase of the ease in the ease in	t Actual Avallen short fore than 50 ery 1% (one payment or payment or payment or payment or Period shown as a Period sho	of the % (five pe e per cent e Target T sion Perio of Conc h this Agre (one per such increal not in a typer cen however, al Tollway the case in Conc ession of cent ession of cent ession of the case in Conc ession Period (in the case in Conc ession Period (in the case in Conc ession Period (in the case)	Target reent), short raffic, d shall ession eemen cany of the cent
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			r 2030			get Dat	3	1 Apr	30	000	10	te 2 Targ
		3		30000	10	Par		2035				et Da
		3	r Ap	30000	10	get						te 3
			2035			_	and	in case	the	e Actual	l Average	Traffic
			<u> </u>			e 3	for T	arget D	)ate	1 is 87	750 <b>EVUs</b> ,	then t
		and	l in ca	ise the A	Actual Av	erag/ اد اد	he re	emainin	ig C	Concess	sion Period	l shall
		750	PCU	s, then t	he remai	ning	e ne	icrease r cent)	the	reof to	(seven po 21.5 years	and t
		Cor	ncessi	on Perio	od shall b	e inc	he si	ubsequ	ent	target t	traffic shal	be re
		reas	sed by	y 7.5% (	seven po	oint fi	vised	d to:				
		ve p	oer ce and tl	ent) there	equent ta	.5 ye araet	S. N	365 da	ays	Daily a	average T	Targ
				all be rev		iigci	О.				Traffic in for last 36	
					averag			9	•	5 days		
		No	-		get Traf	_	1		20		x(1-7.5%)	Targ
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			030	5%)=	:18500	get						ate 3
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53.	29.2.2	In ti	ha av	ant Actu	al Avera	na Tr	In th	a avan	<del>+</del> Δ.	rtual Δν	erage Tra	ffic sh
						_					Target Tr	
		Tar	get T	raffic by	/ more	than	y mo	re thar	า 5%	% (five p	percent), th	nen for
											nt) increas	
		· ·	•	•	,					•	Traffic, th	
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	l	arg	el ira	nic as s	Jeciliea I	ıı ∠∀.	la rus	u m me	ev	ent the	Target Tra	AIIIC IS

	ame ance ustra e eve pecte	perce of do tion, i ent the ed to b 365 days peri od e	ntage. ubt and t is agree Targe be as for Daily avera ge Tar get Tr	Remai ning C onces sion P	avoid y of ill t in th is ex Targ et D	S. No.	365 d ays p eriod	Dai era rge fic Us st	ily av ge Ta et Traf in EV for la 365 d	Remaini ng Conc ession P eriod (in Yrs)	t
		g on				2	2030 1 Apr 2035	200	000	15	t Date 2 Targe t
	2	r 203 0	20000		2 Targ et D ate	in the r 203 ning asec nt) th	e 365 c 30 is 11 Conce: I by 7.5 nereof t	lays ,250 ssio 5% ( to 18	period D <b>EV</b> U n Perio seven 8.5 yea	Il Average d ending o s, then the od shall be point five ars and th	on 1 Ap e remai e decre per ce e subs
	e T period 11,29 ng C decre nt fiv years	raffic od end 50 PC conces eased e per s and	in the ling on Us, the ssion Po by 7.5 cent) th the sul	Actual A e 365 1 Apr 20 en the re eriod sh % (sevenereof to osequere e revise	days 030 is maini all be en poi 18.5 nt Tar	o: S. N o.	365 da	nys I e on	Daily Target n EVU 365 da	•	Targe t
		ys pe od er ing o	fic ir for 365 or 21,5	age let Traf n PCUs last days	Targ et D ate  Targ et D ate 3						<u> </u>
54.	e coi	ntrary ent, if	contain the a	verage	is Agr daily	f the	rary cor averaç	ntair ge d	ned in aily tra nting Y	ything to this Agree offic in PCI <b>Years in a</b> Accountin	ment, i Us in a <b>block</b>

		hway, an Indirect Political Eve nt shall be deemed to have oc curred and the Authority may in its discretion terminate this a greement by issuing a Termination Notice and making a Termination Payment under and in accordance with the provisions of clause 34.9.2. For the avoidance of doubt, the Parties agree that an average	In order to calculate the design cap acity, the average daily traffic in PC Us for Accounting Year shall be assessed by the Authority by computing the weighted average daily traffic in PCUs of all the Toll Plazas considering the length of travel, divided by length of the Project Highway.  It is further agreed that if the Project Highway consists of combination of two highways, then the average daily traffic in PCUs shall be assessed for both the highways separately and added together for determining the average daily traffic in PCUs.  The Parties agree that an average daily traffic of [PCUs] <sup>3</sup> shall be deemed to be the design capacity of the Project Highway.  Footnote3: If the Project Highway consists of combination of two highways, the aggregate design capacity of both the highways shall be me
	00.0		ntioned.
55.		If the Concessionaire shall have, prior to issue of a Termination Notice under Clause 29.2.3, completed the construction works necessary for augmenting the capacity of the Project Highway such that its capacity shall have increased sufficiently for carrying the then current traffic in accordance with the corresponding provisions of the Indian Roads Congress Publication No. IRC - 64, 1990 or any substitute thereof, the Indirect Political Event specified in Clause 29.2.3 shall be deemed to have been cured.	Deleted

ion Period in accordance with Clause 29.2.1 or Clause 29.2.2 for a period of more than 6 months, the outstanding d ebt specified in Schedule X shall be m odified upto the said period proportion ately from the next quarter following the Target Date, as illustrated below:

Illustration: In a case of Concession Period of 20 years (including Construction Period of 30 months), the repayment was to be made over 15 years with moratorium of two quarters. After end of 50th quarter from COD, if the Concession Period is increased by 6 months, the Schedule X shall be modified as

under;

			Quarter		
			wise		
Quarter		_	deferment of		Revised
end	Repayment	debt	repayment	Repayment	Outstanding debt
				E = (B-D) and	
				balance	
				repayment equally	
			- · · -	distributed in	
Α	В	С	quarters) *B	extended period	F=(C-E)
51	2.15%	27.50%	0.36%	1.79%	27.86%
52	2.20%	25.30%	0.37%	1.83%	26.03%
53	2.26%	23.04%	0.38%	1.88%	24.14%
54	2.31%	20.73%	0.39%	1.93%	22.22%
55	2.37%	18.36%	0.40%	1.98%	20.24%
56	2.43%	15.93%	0.41%	2.03%	18.22%
57	2.49%	13.44%	0.42%	2.08%	16.14%
58	2.55%	10.89%	0.43%	2.13%	14.02%
59	2.62%	8.27%	0.44%	2.18%	11.83%
60	2.68%	5.59%	0.45%	2.23%	9.60%
61	2.75%	2.84%	0.46%	2.29%	7.31%
62	2.84%	0.00%	0.47%	2.37%	4.94%
63				2.47%	2.47%
64				2.47%	0.00%
Total	29.65%		4.94%	29.65%	

S.No.	Clause	Existing Clause	Modified Clause
	30.1.1	Notwithstanding anything to the	Notwithstanding anything to the

57.		"Additional Tollway") for use by traffic at any time during the tollow traffic and the traffic at any traffic and traffic and traffic at any traffic and traffic and traffic and traffic at any traffic and	Agreement but subject always to Clause 30.2, the Authority shall not construct, and shall procure that no Government Instrumentality shall construct or cause to be constructed, any expressway or other toll road between, inter alia, *** and *** or *** and *** (collectively the "Additional Tollway") for use by traffic at any time during the Concession Period. For the avoidance of doubt, Additional Tollway does not include any expressway or other toll road connecting, inter alia, *** and *** or *** and *** if the length of such expressway or toll road exceeds the length of the existing route comprising the Project Highway
58.	30.1.2	thereof, be entitled to receive compensation from the Authority under and in accordance with the provisions of Clause 35.4.	breach of the provisions of Clause 30.1.1, the Concessionaire shall be entitled to receive compensation from the Authority under and in accordance with the provisions
59.	30.2	Modification in the Concession Period	Modification in the Concession Period
		In the event of the Authority or	
		Instrumentality constructing or causing construction of any	Clause 30.1.1, the
		Additional Tollway before	to an enhancement of
		completion of Concession Period, the Concessionaire shall	accordance with Clause 29.2.1
		be entitled to an enhancement of Concession Period which shall	
		be equal in duration to the	•
		the Additional Tollway and completion of Concession	provisions of Clause 29.2.3 of
		completion of concession	ilie Agreement.

		period. This shall, however, be subject to provisions of Clause 29.2.3 of the Agreement and shall be permissible, if the effect of construction of such Additional Tollway causes enhancement in the concession period beyond 20% of the Concession period as provided in clause 29.2.2. However, if the Concession Period is to be increased in accordance with the provisions of this Clause 30.2, the same shall be added to the Concession Period due to the Concessionaire under and in accordance with all other provisions of this Agreement, save and except the provisions relating to Termination.	
60.	31.1.3	New Clause	The Escrow Bank shall also provide to the Authority the facility for online viewing and downloading the account statement of Escrow Account at all times during the Concession Period.
61.	31.3.1	time of opening the Escrow Account, give irrevocable instructions, by way of an Escrow Agreement, to the Escrow Bank instructing, interalia, that deposits in the Escrow Account shall be appropriated in the following order every month, or at shorter intervals as necessary, and if not due in a month then appropriated proportionately in such month and retained in the Escrow Account and paid out therefrom in the month when due:  (a) all taxes due and payable by the Concessionaire for and in	instructions, by way of an Escrow Agreement, to the Escrow Bank instructing, inter alia, that deposits in the Escrow Account shall be appropriated in the following order every month, or at shorter intervals as necessary, and if not due in a month then appropriated proportionately in such month and retained in the Escrow Account and paid out therefrom in the month when due:  (a) all taxes due and payable by the Concessionaire for and in respect of the Project

	construction of the Project (b) all payments relating to Highway, subject to and in construction of the Project accordance with the conditions, if Highway, subject to and in any, set forth in the Financing accordance with the conditions,
	Agreements; if any, set forth in the Financing Agreements;
	(c) O&M Expenses, subject to the ceiling, if any, set forth in the Financing Agreements; (d) O&M Expenses and other costs and expenses incurred by the Authority in incurred by the Authority in incurred by Company (c) O&M Expenses, subject to the ceiling, if any, set forth in the Financing Agreements; (d) O&M Expenses and other costs and expenses incurred by the Authority in
	accordance with the provisions of this Agreement, and certified by the Authority as due and payable to it;  (e) Concession Fee and Premium due and payable to the Authority;  Authority:  (c) Concession Fee due and payable to the Authority;
	Authority; (f) monthly proportionate (f) monthly proportionate provision of Debt Service due in provision of Debt Service due in an Accounting Year;
	an Accounting Year; {(g) Premium due and payable to the Authority;} (h) all payments and Damages certified by the Authority as due and payable to it by the Concessionaire, including repayment of Revenue it by the Concessionaire, including repayment of Revenue Shortfall Loan; Concessionaire including repayment of Revenue irrevocable instructions to the hereby agrees to give irrevocable instructions to the Escrow Bank to make payment from the Escrow Account in accordance with the instructions of the Authority under Clause of the Authority under Clause O&M Expenses
	17.9.2 and debit the same to O&M Expenses (i) monthly proportionate provision of debt service payments due in an Accounting Provision of Subordinated Debt;  Year in respect of Subordinated
	Debt; (j) any reserve requirements requirements set forth in the Financing Agreements; and (k) balance, if any, in (k) balance, if any, in
	accordance with the instructions of the Concessionaire.
62. 31.4.1	Notwithstanding anything to the Notwithstanding anything to the
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> contrary contained in Agreement, all amounts standing Agreement, to the credit of the Escrowstanding to the credit of the Account shall, upon Termination, Escrow Account shall, upon be appropriated in the following Termination, be appropriated in order:

- (a) all taxes due and payable by the Concessionaire for and in respect of the Project Highway;
- 90% (ninety per cent) of (b) Debt Due excluding Subordinated Debt;
- outstanding Concession Fee; (c) Fee;
- (d) all payments and (c) certified by the **of** Authority as due and payable to Subordinated Debt; Concessionaire, (d) the including repayment of Revenue Damages Shortfall Loan; Concessionaire Authority as due and payable to hereby agrees give irrevocable instructions to the including repayment of Revenue Escrow Bank to make payment Shortfall Loan and any claims from the Escrow Account in in connection with or arising accordance with linstructions of the Authority(e) under Clause 17.9.2 and debit relating to the liability for defects the same to O&M Expenses.
- retention and payments (f) relating to the liability for defects including the balance of Debt and deficiencies set forth in Due; Article 39:
- outstanding Debt Service|Subordinated Debt; including the balance of Debt (h) Due:
- outstanding (i) (g) Subordinated Debt;
- incurred or accrued Agreement; and (h) O&M Expenses:
- required to be made under this of the Concessionaire: Agreement: and
- balance, if any, in accordance with the instructions of the Concessionaire: Provided that no appropriations

(j) of this Clause 31.4.1 until a Vesting Certificate has been issued by the Authority under the provisions of Article 38.

this contrary contained this amounts all the following order:

> all taxes due and (a) payable by the Concessionaire for and in respect of the Project Highway;

## outstanding

- 90% (ninety per cent) Debt Due excluding
- all payments and certified by the Concessionaire, the out of Termination;
  - retention and payments and deficiencies set forth in Article 39:
  - outstanding Debt Service
  - outstanding (g)

  - incurred or accrued O&M Expenses:
  - any other payments required to be made under this
- balance, if any, in any other payments accordance with the instructions

Provided that no appropriations shall be made under Sub-clause (i) of this Clause 31.4.1 until a Vesting Certificate has been shall be made under Sub-clause issued by the Authority under the provisions of Article 38.

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#### 32.1 Insurance during Concession Insurance during Concession 63. Period

sums as may be required under s u m s not insurances as may be necessary Applicable Laws, and Good Industry Practice. the risks that may devolve on the as may be necessary Concessionaire durina Construction Period. that in each insurance policy, the The proceeds of insurance into the Escrow Account. For the avoidance of doubt, the level of Concessionaire after|be on the same principles repayment of Senior Lenders' insurance dues.

### Period

The Concessionaire shall effect The Concessionaire shall effect and maintain at its own cost, and maintain at its own cost, during the Construction Period during the Construction Period and the Operation Period, such and the Operation Period, such insurances for such maximum insurances for such maximum less than the Financing Agreements, and engineering, procurement and construction cost under the the Applicable Laws, and such Financing Agreements, and the or prudent in accordance with insurances as may be necessary The or prudent in accordance with Concessionaire shall also effect Good Industry Practice. The and maintain such insurances as Concessionaire shall also effect may be necessary for mitigating and maintain such insurances Authority as a consequence of mitigating the risks that may any act or omission of the devolve on the Authority as a the consequence of any act or The omission of the Concessionaire Concessionaire shall procure during the Construction Period. Concessionaire Authority shall be a co-insured procure that in each insurance and that the insurer shall pay the policy, the Authority shall be a co-insured and that the insurer shall pay the proceeds of insurance into the Escrow Account. For the avoidance of insurance to be maintained by doubt, the level of insurance to maintained repayment of Senior Lenders'|Concessionaire after repayment dues in full shall be determinedof Senior Lenders' dues in full as shall be determined on the applicable for determining the same principles as applicable level of insurance prior to such|for determining the level of prior to such repayment of Senior Lenders' dues.

> Without prejudice the above provisions, the Concessionaire shall, after the COD. procure and maintain Insurance Cover including but not limited to the following:

> (a) Loss. damage destruction of the Project Assets. including assets handed over by the Authority

			to the Concessionaire, at replacement value;
			(b) Comprehensive third-party liability insurance including injury to or death of personnel of the Authority or others caused by the Project;
			(c) The Concessionaire's general liability arising out of the Concession;
			(d) Liability to third parties for goods or property damage;
			(e) Workmen's compensation insurance; and
			(f) any other insurance that may be necessary to protect the Concessionaire and its employees, including all Force Majeure Events that are insurable at commercially reasonable premiums and not otherwise covered in items(a)
64.	34.3 (g)	New Clause	any <sup>e)</sup> above any <sup>e)</sup> political or economic upheaval, disturbance,
			movement, struggle or similar occurrence which could not
			have been anticipated or
			foreseen by a prudent person and which causes the
			construction or operation of the Project to be financially
			unviable or otherwise not
0.5	0.4.4	D	feasible;
65.	34.4	Political Event	Political Event
		(a) Change in Law, only if consequences thereof cannot be dealt with under and in accordance with the provisions of Article 41 and its effect, in financial terms, exceeds the sum	or more of the following acts or events by or on account of any Government Instrumentality: (a) Change in Law, only if it causes reduction in traffic and consequent increase in Concession Period is beyond 20% of the Concession Period as per Clause 29.2.1 and the Concessionaire invokes the event;

		(c) unlawful or unauthorised or without jurisdiction revocation of, or refusal to renew or grant without valid cause, any clearance, licence, permit, authorisation, no objection certificate, consent, approval or exemption required by the Concessionaire or any of the Contractors to perform their respective obligations under this Agreement and the Project Agreements; provided that such delay, modification, denial, refusal or revocation did not result from the Concessionaire's or any Contractor's inability or failure to comply with any condition relating to grant, maintenance or renewal of such clearance, licence, authorisation, no objection certificate, exemption, consent, approval or permit; (d) any failure or delay of a Contractor but only to the extent caused by another Political Event and which does not result in any offsetting compensation being payable to the Concessionaire by or on behalf of such Contractor; or (e) any event or circumstance of a nature analogous to any of the	expropriation of any Project Assets or rights of the Concessionaire or of the Contractors; (c) unlawful or unauthorised or without jurisdiction revocation of, or refusal to renew or grant without valid cause, any clearance, licence, permit, authorisation, no objection certificate, consent, approval or exemption required by the Concessionaire or any of the Contractors to perform their respective obligations under this Agreement and the Project Agreements; provided that such delay, modification, denial, refusal or revocation did not result from the Concessionaire's or any Contractor's inability or failure to comply with any condition relating to grant, maintenance or renewal of such clearance, licence, authorisation, no objection certificate, exemption, consent, approval or permit; (d) any failure or delay of a Contractor but only to the extent caused by another Political Event and which does not result in any offsetting compensation being payable to the Concessionaire by or on behalf of such Contractor; or (e) any event or
		foregoing.	(e) any event or circumstance of a nature analogous to any of the foregoing.
66.	34.7.2	Majeure Event after the Appointed Date, the costs incurred and attributable to such event and directly relating to the Project (the "Force Majeure Costs") shall be allocated and	event and directly relating to the Project (the "Force Majeure Costs") shall be allocated and paid as follows:  (a) upon occurrence of a Non-Political Event, the Parties

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> Majeure Costs and neither Party Majeure Costs and neither Party shall be required to pay to the shall be required to pay to the other Party any costs thereof; other Party any costs thereof; upon occurrence of an

- (b) upon occurrence of an (b) Indirect Political Event, all Force Indirect Political Event, all Force Majeure Costs attributable to Majeure Costs attributable to such Indirect Political Event, and such Indirect Political Event, and not exceeding the Insurance not exceeding the Insurance Cover for such Indirect Political Cover for such Indirect Political Event, shall be borne by the Event, shall be borne by the Concessionaire, extent Force Majeure Costs extent Force Majeure Costs exceed such Insurance Cover, exceed such Insurance Cover, one half of such excess amount one half of such excess amount shall be reimbursed by the shall be reimbursed by the Authority to the Concessionaire; Authority to the Concessionaire; and and
- (c) upon occurrence of a(c) Political Event, all Force Majeure Political Costs attributable to Political Event shall the Concessionaire.

Force Majeure Costs include interest payments on Majeure debt. O&M Expenses. the lincrease cost debt repayment obligations, and of Fee determining Financial Package may be relied determined as under; upon to the extent that such i) information is relevant.

- and to the Concessionaire, and to upon occurrence of a
- Event, all Force such Majeure Costs attributable to be such Political Event shall be reimbursed by the Authority to reimbursed by the Authority to the Concessionaire.

For the avoidance of doubt, For the avoidance of doubt, may upon occurrence of a Force **Event** after any **Appointed** Date till of achievement of COD, Force Construction Works on account Majeure Costs may include of inflation and all other costs interest payments on Debt Due, directly attributable to the Forceland all other costs directly Majeure Event, but shall not attributable to the Force Majeure include loss of Fee revenues or Event, but shall not include loss revenues or debt such costs, repayment obligations, and such information contained in the Force Majeure Costs shall be

- escalation on value of incomplete work to be determined on the basis of variation in WPI from the initial date set forth for the Scheduled [Six-Laning] Date in Schedule G till achievement of COD, proportionately for the period of delay attributable to the **Force** Majeure Event:
- prolongation costs equal to 8% of value of incomplete work multiplied by period delay the of

			attributable to the Force Majeure Event divided by the period specified in Clause 12.4.1; iii) interest on Debt Due for the period of delay attributable to the Force Majeure Event; iv) Cost of maintenance of existing road as determined from original Financing Agreements for the period of delay attributable to the Force Majeure Event;
			For the avoidance of doubt, the incomplete work shall mean the incomplete work attributable only to the Force Majeure Event. The value of such work shall be assessed as on the Bid Due Date by Independent Engineer as per the methodology provided in Clause 16.2.2 (c).
			Provided, upon occurrence of a Force Majeure Event after the COD till Transfer Date, Force Majeure Costs may include (a) interest on Debt Due and (b) O&M expenses as determined from original Financing Agreements.
67.	35.2	the Authority  Subject to provisions of Clause 35.6 and 37.6, In the event of the Authority being in materia default or breach of this Agreement at any time after the Appointed Date, it shall pay to the Concessionaire by way of compensation, all direct costs suffered or incurred by the Concessionaire as a consequence of such materia default or breach within 30	Compensation for default by the Authority Subject to provisions of Clause 35.6 and 37.6, In the event of the Authority being in material default or breach of this Agreement at any time after the Appointed Date till pay to the Concessionaire by way of compensation, for the direct costs suffered or incurred by the Concessionaire and loss of Fee revenues but shall not include debt repayment obligations as a consequence of such material default or

> particulars thereof; provided that receipt of the demand supported no such compensation shall be by necessary particulars thereof; payable for any material breach provided or default in respect of which compensation shall be payable Damages have been expressly for any material breach or specified in this Agreement. For default in respect of which avoidance of compensation payable include interest payments on the Expenses, increase in capital costs on attributable to such material account of inflation and all other breach shall be worked out as costs directly attributable to such under: material breach or default but i) shall not include loss of Fee incomplete the it is relevant.

> demand supported by necessary breach within 30 (thirty) days of that no doubt, Damages have been expressly may specified in this Agreement. For avoidance any compensation payable directly

- escalation on value of work revenues or debt repayment determined on the basis of obligations, and for determining variation in WPI from the such compensation, information initial date set forth for the Financial Scheduled [Six-Laning] Date Package and the Financial Model in Schedule G till achievement may be relied upon to the extent of COD, proportionately for the period attributable to the Authority.
  - prolongation costs egual to 8% of value of incomplete work multiplied by period of attributable to the Authority divided bv the period specified in Clause 12.4.1.
  - iii) loss of Fee revenues period of attributable to the Authority arrived at by multiplying such period with 90% of Average Daily Fee of one year period immediately following observed COD. This amount. without any interest, shall be payable within 60 days from end of one vear period following the COD.

For the avoidance of doubt, the incomplete work shall mean the incomplete work attributable only Authority. The value of such work shall be assessed as on the Bid Due Date by the

			Independent Engineer as per the methodology provided in Clause 16.2.2 (c).
68.			Provided however, in the event of the Authority being in material default or breach of this Agreement at any time after the achievement of COD, the provision of Clause 35.3 shall be applicable.
00.	35.3	Period	Compensation and extension of Concession Period for default by the Authority
		material default or breach of this Agreement set forth in Clause 35.2 causes delay in achieving COD or leads to suspension of or reduction in collection of Fee, as the case may be, the Authority shall, in addition to payment of compensation under Clause 35.2, extend the Concession Period, such extension being equal in duration to the period by which COD was delayed or the collection of Fee remained suspended on account thereof, as the case may be; and in the event of reduction in collection of Fee where the daily collection is less than 90% (ninety per cent) of the Average Daily Fee, the Authority shall, in addition to payment of compensation under Clause 35.2, extend the Concession Period in proportion to the loss of Fee on a daily basis. For the avoidance of doubt, loss of 25% (twenty five per cent) in collection of Fee as compared to the Average Daily Fee for four days shall entitle the Concessionaire to extension of	Subject to the provisions of Clause 35.6, in the event a material default or breach of this Agreement at any time after achievement of COD leads to suspension of or reduction in collection of Fee, as the case may be, the Authority shall, in addition to payment of compensation for such period of suspension or reduction, comprising of (a) interest on Debt Due and (b) O&M expenses as determined from the original Financing Agreements, extend the Concession Period. Such extension being equal in duration to the period for which the collection of Fee remained suspended on account thereof; and in the event of reduction in collection of Fee where the daily collection is less than 90% (ninety per cent) of the Average Daily Fee, the Authority shall, extend the Concession Period in proportion to the loss of Fee on a daily basis. For the avoidance
69.	35.4.1	l ,	Subject to the provisions of Clause 35.6, in the event that an

		may be, is opened to traffic in breach of this Agreement, the Authority shall pay to the Concessionaire, for each day of breach, compensation in a sum equal to the difference between the average daily Realisable Fee and the projected daily Fee (the "Projected Fee") until the breach is cured. The Projected Fee hereunder shall be an amount equal to the Average Daily Fee, increased at the close of every month by 0.5% (zero point five per cent) thereof and revised in accordance with Clause 27.2. For the avoidance of doubt, the Average Daily Fee for the purposes of this Clause shall be the amount so determined in respect of the Accounting Year or period, as the case may be, occurring prior to such opening or operation of an Additional Tollway or a Competing Road, as the case may be.	Competing Road, as the case may be, is opened to traffic in breach of this Agreement, the Authority shall pay to the Concessionaire, for each day of breach, compensation in a sum equal to the difference between the average daily Realisable Fee and the projected daily Fee (the "Projected Fee") until the breach is cured on the immediately following Target Date in accordance with Clause 29.2.1. The Projected Fee hereunder shall be an amount equal to the Average Daily Fee, increased at the close of every month by 0.5% (zero point five per cent) thereof and revised in accordance with Clause 27.2. For the avoidance of doubt, the Average Daily Fee for the purposes of this Clause
70.	37.1.1 (x)	New Clause	achieving the rate of progress as per revised schedule in accordance with Clause 13.4
71.	37.2 A	New Clause	of this Agreement.  Termination on Buy Back by
			the Authority  In the event that the Project has reached its design capacity in accordance with Clause 29.2.3, the Authority shall Buy Back the Project by way of Termination by giving notice period of 90 days with a copy to Lenders' Representative.
72.	37.3.1	a Concessionaire Default during	Upon Termination on account of a Concessionaire Default on or after COD, the Authority shall

	Concessionaire, by way of Termination Payment, an amount equal to 90% (ninety per cent) of the Debt Due less Insurance Cover; provided that if any insurance claims forming part of the Insurance Cover are not admitted and paid, then 80% (eighty per cent) of such unpaid claims shall be included in the computation of Debt Due. For the avoidance of doubt, the Concessionaire hereby acknowledges that no Termination Payment shall be due or payable on account of a	acknowledges that no Termination Payment shall be due or payable on account of a Concessionaire Default occurring prior to COD save and except in accordance with Clause 37.8.
37.3.2 A		Upon Termination on account of Buy Back, the Authority shall pay to the Concessionaire, by way of Termination Payment, an amount equal to the higher of:  (a) 80% of the product of
		the average monthly Fee and 75% of months of the remaining Concession Period, less cost of major maintenance provisioned in the Financial Model in the remaining Concession Period;
		For the purpose of this sub clause (a): (i) the average monthly Fee means amount arrived at by dividing the total Realisable Fee less Concession Fee for the Accounting Year immediately preceding the Accounting Year in which the design capacity is breached, by 12 (twelve);
		(ii) 75% of months of the remaining Concession Period shall not in any case exceed 20% (twenty per cent) of the

73.

			Concession Period. or (b) Termination Payment on Indirect Political Event of Default in accordance with Clause 34.9.2.
74.	37.6	the other for any loss of profit loss of business, loss of production, loss of contracts of for any indirect or other consequential loss or damage whatsoever that may be suffered by the other Party, except to the extent that such consequential loss or damage is attributable to gross negligence, deliberate default, fraud, frauduler misrepresentation or wilfur misconduct by the defaulting Party, its personnel or agents.  The aggregate liability of either Party, under or in connection with the Agreement other than those provided under Clause 37.3 and 37.7 of this Agreement shall not exceed [one hundred]	e consequential loss or damage dwhatsoever that may be suffered by the other Party, except to the alextent that such consequential closs or damage is attributable to egross negligence, deliberate at default, fraud, fraudulent misrepresentation or wilful gmisconduct by the defaulting
75.	37.8	Deleted	Upon Termination on account of Concessionaire Default occurring prior to COD, no Termination Payment shall be due and payable if Physical Progress is less than 40% (forty per cent), and in the event of Physical Progress exceeding 40% (forty per cent), the provisions of Clause 37.3.1 shall, to the extent applicable to Debt Due, apply in respect of the expenditure exceeding 40% (forty per cent) of Total

> Project Cost. For the avoidance of doubt and by way of illustration, the Parties that if the agree expenditure incurred prior to Termination is 90% (ninety per cent) of the Total Project Cost, the expenditure eligible computation for Termination **Payment** hereunder shall be 50% (fifty per cent) of the Total Project Cost and the Termination Payment due and payable in such event shall not exceed 45% (forty five per cent) of the Total Proiect Cost. The Parties further agree that for the purposes of this Clause 37.8, Total Project Cost shall mean the amount specified in Sub-clause (c) of definition of Total Project Cost in Clause 48.1. The Parties also agree that determining the Termination Payment under this Clause 37.8, the expenditure comprising latest the Payment Milestone shall also be reckoned.

### Increase in costs 76. 41.1

(zero point five percent) of the Realisable Fee in any Accounting Year. propose|<sub>so</sub> Authority and so to place as have enjoyed had there been no the cost increase

### Increase in costs

If as a result of Change in Law, If as a result of Change in Law, the Concessionaire suffers an the Concessionaire suffers an increase in costs **or reduction in**lincrease in costs or other net after-tax return or other financial burden, the aggregate financial burden, the aggregate financial effect of which exceeds financial effect of which exceeds the higher of Rs. 1 crore the higher of Rs. 1 crore (Rupees one crore) and 0.5% (Rupees one crore) and 0.5% Realisable Fee in any Accounting the Year. Concessionaire may so notify the the Authority and propose Concessionaire may so notify the amendments to this Agreement as to place the amendments to this Agreement|Concessionaire in the same the financial position as it would Concessionaire in the same have enjoyed had there been no financial position as it would such Change in Law resulting in other or such Change in Law resulting in financial burden as aforesaid.

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> Ithe cost increase, **reduction in**|Upon return or other financial burden Concessionaire, as aforesaid. Upon notice by the shall Concessionaire, the Parties shall reasonably practicable but no meet, as soon as reasonably later than 30 (thirty) days from practicable but no later than 30 the date of notice, and either (thirty) days from the date of agree on amendments to this notice, and either agree on Agreement or on any other amendments to this Agreement mutually agreed arrangement: or on any other mutually agreed arrangement:

> Provided that if no agreement is reached within 90 (ninety) days of the aforesaid notice, the Concessionaire may by notice require the Authority to pay an amount that would place the Concessionaire in the same financial position that it would such Change in Law, and within have enjoyed had there been no such Change in Law, and within 15 (fifteen) days of receipt of notice, with such along particulars thereof, the Authority shall pay the amount specified therein; provided that if the Authority shall dispute such claim of the Concessionaire, the same shall be settled in accordance with the Dispute Resolution Procedure. For the avoidance of doubt, it is agreed that this Clause 41.1 shall be restricted to changes in law directly affecting the Concessionaire's costs performing its obligations under this Agreement. this Agreement.

notice by the the **Parties** meet, soon

Provided that if no agreement is reached within 90 (ninety) days of the aforesaid notice, the Concessionaire may by notice require the Authority to pay an amount that would place the Concessionaire in the same financial position that it would have enjoyed had there been no 15 (fifteen) days of receipt of notice. along such particulars thereof, the Authority shall pay the amount specified therein; provided that if the Authority shall dispute such claim of the Concessionaire, the same shall be settled accordance with the Dispute Resolution Procedure. For the avoidance of doubt, it is agreed that this Clause 41.1 shall be restricted to changes in law directly affecting the Concessionaire's of performing its obligations under

Provided however, if as a result of Change in Law, there is reduction in traffic, the consequences thereof shall be dealt with under and in accordance with the provision

If as a result of Change in Law, Concessionaire financial gains.

### 77. 41.2 Reduction in costs

If as a result of Change in Law, the the Concessionaire benefits from from a reduction in costs or a reduction in costs or increase other in net after-tax return or other aggregate financial effect of financial gains, the aggregate which exceeds the higher of Rs. financial effect of which exceeds 1 crore (Rupees one crore) and the higher of Rs. 1 crore 0.5% (zero point five percent) of

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> (Rupees one crore) and 0.5%|the Realisable Fee in (zero point five percent) of the Accounting Year, the Authority Realisable Fee in Accounting Year, the Authority Concessionaire may so notify the Concessionaire amendments to this Agreement and propose amendments to this so Agreement so as to place the Concessionaire in the same Concessionaire in the same financial position as it would financial position as it would have enjoyed had there been no have enjoyed had there been no such Change in Law resulting in financial gains as aforesaid. the decreased costs, **increase in** Upon notice by the Authority, the return or other financial gains as Parties shall meet, as soon as aforesaid. Upon notice by the reasonably practicable but no Authority, the Parties shall meet, later than 30 (thirty) days from as soon practicable but no later than 30 agree on such amendments to (thirty) days from the date of this Agreement or on any other notice, and either agree on such|mutually agreed arrangement: amendments to this Agreement Provided that if no agreement is or on any other mutually agreedreached within 90 (ninety) days arrangement:

> reached within 90 (ninety) days amount that would place the of the aforesaid notice, the Concessionaire in the same Authority may by notice require financial position that it would the Concessionaire to pay an have enjoyed had there been no amount that would place the such Change in Law, and within Concessionaire in the same 15 (fifteen) days of receipt of financial position that it would such have enjoyed had there been no particulars such Change in Law, and within Concessionaire shall pay the 15 (fifteen) days of receipt of amount specified therein to the such notice. along particulars thereof, Concessionaire shall pay the such claim of the Authority, the amount specified therein to the same Authority; provided that if the accordance with the Dispute Concessionaire shall such claim of the Authority, the avoidance of doubt, it is agreed shall settled Isame be accordance with the Dispute restricted to changes in law Resolution Procedure. For the directly avoidance of doubt, it is agreed Concessionaire's that this Clause 41.2 shall be performing its obligations under restricted to changes in law this Agreement. directly affecting Concessionaire's costs performing its obligations under result of Change in Law, there this Agreement.

anymay SO notify the and propose place to as such Change in Law resulting in the decreased costs, or other reasonably the date of notice, and either

of the aforesaid notice, the Authority may by notice require Provided that if no agreement is the Concessionaire to pay an notice. along with thereof. the with Authority; provided that if the the Concessionaire shall shall be settled dispute Resolution Procedure. For the in that this Clause 41.2 shall be affecting the of

> of Provided however, if as a is increase in traffic, the consequences shall be dealt

			with under and in accordance with the provision of Clause 29.2.2
78.	41.3	Protection of NPV Pursuant to the provisions of Clauses 41.1 and 41.2 and for the purposes of placing the Concessionaire in the same financial position as it would have enjoyed had there been no Change in Law affecting the costs, returns or other financial burden or gains, the Parties shall rely on the Financial Model to establish a net present value (the "NPV") of the net cash flow and make necessary adjustments in costs, revenues, compensation or other relevant parameters, as the case may be, to procure that the NPV of the net cash flow is the same as it would have been if no Change in Law had occurred.	Deleted
79.	43.2.1	free access to the Site at all times for the authorised representatives and vehicles of the Authority, Senior Lenders, and the Independent Engineer, and for the persons and vehicles duly authorised by any Government Instrumentality to inspect the Project Highway or to investigate any matter within their Authority, and upon reasonable notice, the Concessionaire shall provide to such persons reasonable assistance necessary to carry	representatives and vehicles of the Authority, Senior Lenders, and the Independent Engineer, and for the persons and vehicles duly authorised by any Government Instrumentality to inspect the Project Highway or to investigate any matter within their authority, and upon reasonable notice, the Concessionaire shall provide to
80.	47.12	interpreted or construed to create an association, joint venture or partnership between the Parties, or to impose any partnership obligation or liability upon either Party, and neither Party shall have any right, power	create an association, joint venture or partnership between

		<u> </u>	act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other
81.		the other Party under the provisions of this Agreement shall be made within the period set forth therein, and if no such period is specified, within 30 (thirty) days of receiving a demand along with the necessary particulars. In the event of delay beyond such period, the defaulting Party shall pay interest for the period of delay calculated at a rate equal to 5% (five per cent) above the Bank Rate, and recovery thereof shall be without prejudice to the	payments due from one Party to the other Party under the provisions of this Agreement shall be made within the period set forth therein, and if no such period is specified, within 30 (thirty) days of receiving a demand along with the necessary particulars. In the event of delay beyond such period, the defaulting Party shall pay interest for the period of delay calculated at a rate equal to 4% (four per cent) above the Bank Rate, and recovery thereof shall be without prejudice to the rights of the Parties under this
82.	Definitions	by the Authority to act on its behalf under this Agreement and shall include any person or persons having Authority to exercise any rights or perform and fulfil any obligations of the Authority under this Agreement;	means such person or persons as may be authorised in writing by the Authority to act on its behalf under this Agreement and shall include any person or persons having <b>authority</b> to exercise any rights or perform and fulfil any obligations of the Authority under this Agreement;
83.	Article 48 Definitions	New Definitions	"Buy Back" shall have the meaning set forth in Clause 37.2A.
84.	Definitions	following after the date of Bid:  (a) the enactment of any new Indian law;  (b) the repeal, modification or re-enactment of any existing Indian law;  (c) the commencement of any Indian law which has not entered into effect until the date of Bid;	occurrence of any of the following after the date of Bid that have a direct effect on the Project:  (a) the enactment of any new Indian law;  (b) the repeal, modification or re-enactment of any existing Indian law;

		interpretation or application of Bid; any Indian law by a judgement of (d) a change in the a court of record which has interpretation or application of become final, conclusive and any Indian law by a judgement binding, as compared to such of a court of record which has interpretation or application by a become final, conclusive and court of record prior to the date binding, as compared to such of Bid; or  (e) any change in the rates of Bid; or  (e) any change in the rates of any of the Taxes that have a direct effect on the Project;  (e) any change in the rates of any of the Taxes;
85.	Definitions	"COD" or "Commercial "COD" or "Commercial Operation Date" means the Operation Date" shall have date of Appointed Date; the meaning set forth in Clause 15.1.1
86.	Article 48 Definitions	New Definition  "Construction Support" shall have the meaning set forth in Clause 25.5.1;

### Joutstanding on the Transfer Date:

a. the principal amount of the debt provided by the Senior Lenders under the Financing Agreements for financing the Total Project Cost (the "principal") but excluding any part of the principal that had fallen due for repayment one year prior to the Transfer Date, limited to maximum outstanding amount one year prior to the Transfer Date computed as per Schedule X. For the avoidance of doubt and by way of illustration, if the Transfer Date is 31.12.2023 then any principal that had fallen due for repayment before 31.12.2022 shall be excluded for determination of principal amount of debt under this para (a);

### Illustration:

Par	Rs Particulars Cr					
	Total Project Cost as per Concession Agreement 1.					
	Cost of the Project under the Financing Agreement (Debt Equity Ratio 75:25)					
Fac	tor (Total Project Cost/cost of the Project under the Fin	ancing Agreemer	nts)	83.33%		
(A)	principal amount of debt drawn by the Concessionaire	(75% of Rs. 1200	crore)	900		
(B)	principal amount of debt adjusted to Total Project Cost	[900*83.33%]		750		
S. no	Principal amount of debt outstanding	31-12-2021	31-12-2022	31-12- 2023		
1	As per Financing Agreements (in %)	100%	90%	80%		
2	As per Financing Agreement	900.00	810.00	720.00		
3	As per Financing Agreement adjusted to Total Project Cost (S.no. 2 multiplied by 83.33%)	750.00	675.00	600.00		
	Principal amount of debt 31-12-2021 31-12-2022 3					
4	Outstanding	900.00	850.00	850.00		
5	outstanding adjusted to Total Project Cost	750.00	708.33	708.33		
6	Computed as per Schedule X	750.00	660.00	580.00		
	Computation of principal amount of debt of	utstanding as o	n Transfer Date	9		
	Particulars			Rs. In Crore		
7	principal amount of the debt provided by the Seni Agreements for financing the Total Project Cost ou Transfer Date) (Refer S.no. 5)	tstanding as on	31.12.2023 (i.e	e. 708.33		
8	Less: any part of the principal that had fallen due for rone year prior to the Transfer Date) [708.33 (Refer S.no. 5) less 675.00 (Refer S.no. 3)]	epayment prior to	o 31.12.2022 (i.	e. (33.33)		
9	principal amount of debt outstanding as on 31.12.2023 (i.e. on Transfer Date) (S. no. 7 less S.no.8)			675.00		
10	principal amount of debt outstanding as on 31.12.2022 (i.e. one year prior to the Transfer Date) computed as per Schedule X (Refer S.no. 6)					
11	Principal amount of debt outstanding as on 31.12. 9 or 10)	2023 (Transfer D	Date) (Lowest o	660.00		

a. all accrued interest, financing fees and charges payable under the Financing Agreements on, or in respect of, the debt referred to in Sub-clause (a) above until

the Transfer Date but excluding (i) any interest, fees or charges that had fallen due one year prior to the Transfer Date, (ii) any penal interest or charges payable under the Financing Agreements to any Senior Lender, and (iii) any pre-payment charges in relation to accelerated repayment of debt except where such charges have arisen due to Authority Default; and

b. any Subordinated Debt which is included in the Financial Package and disbursed by lenders for financing the Total Project Cost;

provided that if all or any part of the Debt Due is convertible into Equity at the option of Senior Lenders and/or the Concessionaire, it shall for the purposes of this Agreement be deemed to be Debt Due even after such conversion and the principal thereof shall be dealt with as if such conversion had not been undertaken;

provided further that the Debt Due shall in no case exceed 85% (eighty five percent) of the Total Project Cost;

vehicles liable to payment of Fat the Toll Plazas in accordar with the Fee Rules and Exempted Vehicles specific therein, but does not inclustractors, Tractors with Trail Motor Cycles and non-motoris vehicles. For the avoidance doubt, the equivalency factors conversion of different types motorised vehicles into equival vehicle units should be worked as follows:  S. No. Motorised EVU Vehicle Type Factor (Group of Vehicle)  1. Car, Jeep, Van 1.00 or LMV  2. Light 1.50 Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2- 3.00 Axle)  4. Three-Axle 3.30 Vehicle	S.No.		Existing Clause	Modif	ied Clause		
vehicles liable to payment of F at the Toll Plazas in accordar with the Fee Rules and Exempted Vehicles specific therein, but does not inclustractors, Tractors with Trail Motor Cycles and non-motoris vehicles. For the avoidance doubt, the equivalency factors conversion of different types motorised vehicles into equival vehicle units should be worked as follows:  S. No. Motorised EVU Vehicle Type Factor (Group of Vehicle)  1. Car, Jeep, Van 1.00 or LMV  2. Light 1.50 Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2- 3.00 Axle)  4. Three-Axle 3.30 Vehicle	88.		New Definition	_		Vehicle	
at the Toll Plazas in accordar with the Fee Rules and Exempted Vehicles specific therein, but does not inclustractors, Tractors with Trail Motor Cycles and non-motoris vehicles. For the avoidance doubt, the equivalency factors conversion of different types motorised vehicles into equival vehicle units should be worked as follows:  S. No. Motorised Vehicle Type Factor (Group of Vehicle)  1. Car, Jeep, Van 1.00 or LMV  2. Light 1.50 Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2- 3.00 Axle)  4. Three-Axle Vehicle		Definitions					
with the Fee Rules and Exempted Vehicles specific therein, but does not inclustractors, Tractors with Trail Motor Cycles and non-motoris vehicles. For the avoidance doubt, the equivalency factors conversion of different types motorised vehicles into equival vehicle units should be worked as follows:  S. No. Motorised EVU Vehicle Type (Group of Vehicle)  1. Car, Jeep, Van of Vehicle)  1. Car, Jeep, Van of Light Commercial Vehicle, Mining Bus or LGV  3. Truck or Bus (2-3.00 Axle)  4. Three-Axle Vehicle							
Exempted Vehicles specification therein, but does not inclust Tractors, Tractors with Trail Motor Cycles and non-motorist vehicles. For the avoidance doubt, the equivalency factors conversion of different types motorised vehicles into equival vehicle units should be worked as follows:  S. No. Motorised EVU Vehicle Type Factor (Group of Vehicle)  1. Car, Jeep, Van 1.00 or LMV  2. Light 1.50 Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2-3.00 Axle)  4. Three-Axle 3.30 Vehicle							
therein, but does not inclu Tractors, Tractors with Trail Motor Cycles and non-motoris vehicles. For the avoidance doubt, the equivalency factors conversion of different types motorised vehicles into equival vehicle units should be worked as follows:  S. No. Motorised Vehicle Type Factor (Group of Vehicle)  1. Car, Jeep, Van 1.00 or LMV  2. Light Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2-3.00 Axle)  4. Three-Axle Vehicle 3.30							
Tractors, Tractors with Trail Motor Cycles and non-motoris vehicles. For the avoidance doubt, the equivalency factors conversion of different types motorised vehicles into equival vehicle units should be worked as follows:  S. No. Motorised Vehicle Type Factor (Group of Vehicle)  1. Car, Jeep, Van 1.00 or LMV  2. Light Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2-3.00 Axle)  4. Three-Axle Vehicle 3.30						•	
Motor Cycles and non-motoris vehicles. For the avoidance doubt, the equivalency factors conversion of different types motorised vehicles into equival vehicle units should be worked as follows:  S. No. Motorised EVU Vehicle Type Factor (Group of Vehicle)  1. Car, Jeep, Van 1.00 or LMV  2. Light 1.50 Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2- 3.00 Axle)  4. Three-Axle Vehicle							
vehicles. For the avoidance doubt, the equivalency factors conversion of different types motorised vehicles into equival vehicle units should be worked as follows:  S. No. Motorised S. No. Motorised S. No. Motorised Factor (Group Vehicle Type Factor (Group Or LMV S. Light S. Light S. Vehicle Type Factor (Group Vehicle)  1. Car, Jeep, Van 1.00 Commercial Vehicle, Mini Bus or LGV S. Truck or Bus (2-3.00 Axle)  4. Three-Axle Vehicle							
doubt, the equivalency factors conversion of different types motorised vehicles into equival vehicle units should be worked as follows:  S. No. Motorised Vehicle Type Factor (Group of Vehicle)  1. Car, Jeep, Van 1.00 or LMV  2. Light 1.50 Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2- 3.00 Axle)  4. Three-Axle Vehicle							
conversion of different types motorised vehicles into equival vehicle units should be worked as follows:  S. No. Motorised EVU Vehicle Type Factor (Group of Vehicle)  1. Car, Jeep, Van 1.00 or LMV  2. Light 1.50 Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2- 3.00 Axle)  4. Three-Axle Vehicle							
motorised vehicles into equival vehicle units should be worked as follows:  S. No. Motorised Vehicle Type (Group of Vehicle)  1. Car, Jeep, Van 1.00 or LMV  2. Light 1.50 Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2- 3.00 Axle)  4. Three-Axle Vehicle					•		
vehicle units should be worked as follows:  S. No. Motorised FVU Vehicle Type (Group of Vehicle)  1. Car, Jeep, Van 1.00 or LMV  2. Light Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2-3.00 Axle)  4. Three-Axle Vehicle							
as follows:  S. No. Motorised EVU Vehicle Type (Group of Vehicle)  1. Car, Jeep, Van 1.00 or LMV  2. Light 1.50 Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2-3.00 Axle)  4. Three-Axle Vehicle				•			
S. No. Motorised EVU Vehicle Type Factor (Group of Vehicle)  1. Car, Jeep, Van 1.00 or LMV  2. Light 1.50 Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2- 3.00 Axle)  4. Three-Axle 3.30 Vehicle						workea out	
Vehicle Type Factor (Group of Vehicle)  1. Car, Jeep, Van 1.00 or LMV  2. Light Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2-3.00 Axle)  4. Three-Axle Vehicle							
(Group of Vehicle)  1. Car, Jeep, Van 1.00 or LMV  2. Light 1.50 Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2-3.00 Axle)  4. Three-Axle Vehicle				S. No.			
Vehicle)  1. Car, Jeep, Van 1.00 or LMV  2. Light 1.50 Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2-3.00 Axle)  4. Three-Axle Vehicle							
or LMV  2. Light 1.50 Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2-3.00 Axle)  4. Three-Axle Vehicle					\ I		
2. Light 1.50 Commercial Vehicle, Mini Bus or LGV 3. Truck or Bus (2-3.00 Axle) 4. Three-Axle Vehicle				1.	Car, Jeep, Van	1.00	
Commercial Vehicle, Mini Bus or LGV  3. Truck or Bus (2-3.00 Axle)  4. Three-Axle 3.30 Vehicle					or LMV		
Vehicle, Mini Bus or LGV  3. Truck or Bus (2-3.00 Axle)  4. Three-Axle Vehicle				2.	Light	1.50	
Bus or LGV 3. Truck or Bus (2-3.00 Axle) 4. Three-Axle 3.30 Vehicle					Commercial		
3. Truck or Bus (2-3.00 Axle) 4. Three-Axle 3.30 Vehicle					Vehicle, Mini		
Axle) 4. Three-Axle 3.30 Vehicle					Bus or LGV		
4. Three-Axle 3.30 Vehicle					`	3.00	
Vehicle					,		
						3.30	
5. HCM or EMV or 4.50							
						4.50	
MAV (4-6 Axle)					MAV (4-6 Axle)		

			6. Over-sized 5.50 Vehicles (Seven or more axle)
89.	Definitions	financing package indicating the total capital cost of [Six-Laning] and the means of financing thereof, as set forth in the Financial Model and approved by the Senior Lenders, and includes Equity, all financial assistance specified in the Financing Agreements, Subordinated Debt {and Equity Support, if any};	thereof, as set forth in the Financial Model and approved by the Senior Lenders, and includes Equity, all financial assistance specified in the Financing Agreements, Subordinated Debt{, Equity Support, if any} and Construction Support
90.		or sub-division of the 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 or the State Government, as the case may be, and having jurisdiction over all or any part of the Project Highway or the performance of	means any department, division or sub-division of the Government or the State Government and includes any commission, board, Authority, agency or municipal and other local <b>authority</b> or statutory body including Panchayat under the control of the Government or the State Government, as the case may be, and having jurisdiction over all or any part of the Project Highway or the performance of all or any of the services or obligations of the Concessionaire under or pursuant to this
91.	Definitions	period commencing from COD and ending on the Transfer Date;	"Operation Period" means the period commencing from Appointed Date and ending on the Transfer Date;
92.	Definitions	New Definition	"Physical Progress" shall mean the physical construction of the Project completed by the Concessionaire and shall be measured as per the assessment done by the Independent Engineer in accordance with Clause 25.5 of this Agreement.
93.	Definitions	New Definition	"Payment Milestone" shall have the meaning set forth in Clause 25.5.2;
94.	Article 48 Definitions	"Senior Lenders" means the financial institutions, banks,	"Senior Lenders" means the financial institutions, banks, non-

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> Imultilateral lendina agencies, banking financial companies, trusts, funds and agents or multilateral trustees of debenture holders, trusts, funds and agents or trustees including their successors and of debenture holders, including assignees, who have agreed to their successors and assignees, guarantee or provide finance to who have agreed to guarantee or the Concessionaire under any of provide the Financing Agreements for Concessionaire under any of the meeting all or any part of the Financing Agreements for meeting Total Project Cost and who hold all or any part of the Total Project parri passu charge on the assets, Cost and who hold parri passu rights, title and interests of the charge on the assets, rights, title Concessionaire: and

lending agencies, finance interests Concessionaire. Provided that for the purpose of this definition. financial institutions, banks, and multilateral lending agencies shall at least have a net worth of Rs. 1.000 Crore (Rs. one thousand crore), and banking financial companies shall at least have a net worth of Rs 500 Crore (Rs. Five hundred crore).

95. Article 48 "Subordinated Debt" sums expressed outstanding as on the Transfer Transfer Date: Date:

- Concessionaire for meeting the Total Total Project Cost provided assistance by Senior Lenders: and
- (b) debt referred to in Sub-clause (a) X; and above but restricted to the lesser(b)

means "Subordinated Debt" means the Definitions the aggregate of the following aggregate of the following sums Indian expressed in Indian Rupees or in Rupees or in the currency of the currency of debt, as the case debt, as the case may be, may be, outstanding as on the

- the principal amount of (a) the principal amount of debt provided by lenders or the debt provided by lenders or the Concessionaire for meeting the Proiect Cost and and subordinated the financial to subordinated to the financial assistance provided by the Senior the Lenders, limited to maximum outstanding amount on Transfer all accrued interest on the Date computed as per Schedule
- all accrued interest on the of actual interest rate and a rate debt referred to in Sub-clause (a) equal to 5% (five per cent) above above but restricted to the lesser the Bank Rate in case of loans of actual interest rate and a rate expressed in Indian Rupees and equal to 5% (five per cent) above lesser of the actual interest rate the Bank Rate in case of loans and six-month LIBOR (London expressed in Indian Rupees and Inter Bank Offer Rate) plus 2% lesser of the actual interest rate (two per cent) in case of loans and six-month LIBOR (London expressed in foreign currency, Inter Bank Offer Rate) plus 2% but does not include any interest (two per cent) in case of loans that had fallen due one year prior expressed in foreign currency, but

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> to the Transfer Date: does not include any interest that provided that if all or any part of had fallen due one year prior to the Subordinated Debt is Transfer Date; convertible into Equity at the provided that if all or any part of the option of the lenders and/or the Subordinated Debt is convertible Concessionaire, it shall for the into Equity at the option of the purposes of this Agreement bellenders and/or the Concessionaire, deemed to be Subordinated Debtlit shall for the purposes of this even after such conversion and Agreement be deemed to be the principal thereof shall be Subordinated Debt even after such dealt with as if such conversion conversion and the principal had not been undertaken; thereof shall be dealt with as if such conversion had not been undertaken;

96. Article 48

"Termination Payment" means "Termination Payment" Definitions the amount payable by the the amount payable Authority to the Concessionaire Authority to the Concessionaire Termination and may upon Termination and may consist consist of payments on account of payments on account of and of and restricted to the Debt Due restricted to the Debt Due and and Adjusted Equity, as the case Adjusted Equity, as the case may may be, which form part of the be, which form part of the Total Total Project Cost in accordance Project Cost in accordance with with the provisions of this the provisions of this Agreement; Agreement; provided that the provided that the amount payable amount payable in respect of any in respect of any Debt Due Debt Due expressed in foreign expressed in foreign currency shall currency shall be computed at be computed at the Reference the Reference Exchange Rate Exchange Rate for conversion into for conversion into the relevant the relevant foreign currency as on foreign currency as on the date the date of Termination Payment. of Termination Payment. For the For the avoidance of doubt, it is avoidance of doubt, it is agreed agreed that within a period of 60 that within a period of 60 (sixty) (sixty) days from Project days from Project Completion Completion Date. the Date, the Concessionaire shall Concessionaire shall notify to the notify to the Authority, the Total Authority, the Total Project Cost as Project Cost as on Project on Project Completion Date and its its disaggregation between Debt Due Completion Date and disaggregation between Debtland Equity, and only the amounts Due and Equity, and only the so conveyed shall form the basis of amounts so conveyed shall form computing Termination Payment. It basis computing is further agreed that at any time Termination Payment, and it is during the Concession Period. further agreed that in the event the aggregate of Debt Due and such disaggregation is not Adjusted Equity shall be limited notified the Authority, to Total Project Cost for the to Equity shall be deemed to be purpose of computing the amount arrived at by Termination Payment. subtracting Debt Due from

Total Project Cost;

Article 48 I"Toll Plaza" thel"Toll Plaza" means the structures 97. means Definitions structures and barriers erected and barriers erected near each of near each of the two ends of the the two ends/ on each entry and Project Highway for the purpose exit of the Project Highway for the of regulating the entry and exit of purpose of regulating the entry and vehicles in accordance with the exit of vehicles in accordance with provisions of this Agreement and the provisions of this Agreement shall include all land, buildings, and shall include equipment, and other facilities buildings, equipment, and other required in accordance with or facilities required in accordance incidental to the provisions of this with or incidental to the provisions Agreement; provided that such of this Agreement; provided that Toll Plazas shall not ordinarily be such Toll Plazas shall not ordinarily located within a distance of 10 be located within a distance of 10 from the (ten) kilometres from the municipal kilometres municipal or local area limits of or local area limits of the nearest town city or town respectively citv or respectively as applicable on the applicable on the date of this date of this Agreement and shall Agreement and shall be situated at location(s) location(s) situated specified specified in the Bid or within a Agreement and its Schedules or distance of 1 (one) kilometre within a distance of 1 (one) thereof: kilometre thereof: "Total Project Cost" means the "Total Project Cost" means the Article 48 98. Definitions lowest of: lowest of: (a) the capital cost of the (a) the capital cost of the Project, {less Equity Support}&Project, {less Equity Support and}& as set forth in the Financial less Construction Support as set forth in the Financial Package; Package; the actual capital cost of (b) (b) the actual capital cost of the Project upon completion of the Project upon completion of the Project [Six-Laning] of the Project Highway [Six-Laning] of Highway {less Equity Support}&; | {less Equity Support and} & less Construction Support; and and a sum of Rs. \*\*\*\* crore (c) a sum of Rs. \*\*\*\* crore (Rupees \*\*\*\*\* crore only), less (Rupees crore only), less (Equity {Equity Support}<sup>&16</sup>: Support and 816 Construction provided that in the event of **Support**; Termination, the Total Project provided that in the event of Cost shall be deemed to be Termination, the Total Project Cost modified to the extent of variation shall be deemed to be modified to in WPI or Reference Exchange the extent of incomplete works, if Rate occurring in respect of any, and further to the extent of Adjusted Equity and Debt Due, variation in WPI or Reference be, in Exchange the case may Rate occurring accordance with the provisions of respect of Adjusted Equity and this Agreement; provided further Debt Due, as the case may be, in that in the event WPI increases, accordance with the provisions of on an average, by more than 6% this Agreement; provided further (six per cent) per annum for the that in the event WPI increases, on

period between the date hereoflan average, by more than 6% (six

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> land COD, the Parties shall meet, per cent) per annum for the period reasonably between the date hereof and COD, soon as agree upon the Parties shall meet, as soon as practicable, and revision of amount reasonably practicable, and agree the hereinbefore specified such that upon revision of the amount the effect of increase in WPI, in hereinbefore specified such that excess of such 6% (six per cent), the effect of increase in WPI, in is reflected in the Total Project excess of such 6% (six per cent), Cost; is reflected in the Total Project Cost:

> > Foot notes:

envisaged

Foot notes:

& To be deleted in case Grant is not envisaged

& To be deleted in case Grant is not envisaged

envisaged &16 This amount may indicated on the basis of project-on the basis of project-specific cost specific cost estimates, including estimates, financing charges; amount shall, after bidding, be after bidding, be reduced by a sum reduced by a sum equivalent to equivalent to the Equity Support. In Equity Support. the determining this amount, estimated cost of construction be increased by 25% thereof to shall be increased by 25% account for contingencies, risk thereof to account contingencies, risk premia and costs should be reviewed and financing costs. These costs|firmed should be reviewed and firmed consultations.

99. Schedule

up during pre-bid consultations. The Concessionaire shall obtain, The Concessionaire shall obtain, Permits before on or by the Authority in accordance Authority in with Clause 4.1.3 of Agreement:

Permission of the State Government Government for extraction of boulders from quarry; boulders from quarry;

- (b) Panchayat and Pollution Control Board for installation of crushers; Board for installation of crushers: (c)
- (c) Licence for use of explosives;
- explosives; (d) Government for drawing water from river/reservoir;

from river/reservoir: Licence from Inspector of factories (e)

Permission of the State Government for drawing water Licence from Inspector of (e) competent or other factories or other competent authority for setting up Batching

be & 16 This amount may be indicated including and this charges; and this amount shall,

& To be deleted in case Grant is not

& To be deleted in case Grant is not

In determining this amount, the estimated cost of construction shall for premia and financing costs. These

during pre-bid uр

as required under the Applicable as required under the Applicable Laws, the following Applicable Laws, the following Applicable the Permits on or before the Appointed Appointed Date, save and except Date, save and except to the to the extent of a waiver granted extent of a waiver granted by the accordance with the Clause 4.1.3 of the Agreement:

> Permission of the State (a) for extraction

Licence for use of

Permission of the State

		Panchayats and Pollution Control Board for Asphalt Plant; (h) Permission of Village Panchayat and State Government for borrow earth; (i) Permission of State Government for cutting of trees; and (j) Any other permits or clearances required under Applicable Laws.	(f) Clearance of Pollution Control Board for setting up Batching Plant; (g) Clearance of Village Panchayats and Pollution Control Board for Asphalt Plant; (h) Permission of Village Panchayat and State Government for borrow earth; (i) Permission of State Government for cutting of trees; and (j) Any other permits or clearances required under Applicable Laws.  Provided that the above Applicable Permits shall be either in the name of Concessionaire or party having a valid agreement with the Concessionaire.
100.	Schedule G	New insertion	Annexure-I of Schedule G Annexure-II of Schedule G
101.	2.3	of each lane of the carriageway shall be checked with the help of network survey vehicle and the maximum permissible roughness for purposes of this Test shall be [1,800 (one thousand and eight	Riding quality Test: Riding quality of each lane of the carriageway shall be checked with the help of <b>network survey vehicle</b> and the maximum permissible roughness for purposes of this Test shall be [1,800 (one thousand and eight hundred)] mm for each kilometre.
102.	Schedule I 2.7	Other Tests: The Independent Engineer may require the Concessionaire to carry out or cause to be carried additional Tests, in accordance with Good Industry Practice, for determining the compliance of the Project Highway with Specifications and Standards.	Other Tests: The Independent Engineer may require the Concessionaire to carry out or cause to be carried tests on reflectivity of road markings, road signs and illumination levels (lux) of lighting and any additional Tests, in accordance with Good Industry Practice, for determining the compliance of the Project Highway with Specifications and Standards.
103.	Schedule L 6.2	establish a Highway Safety Management Unit (the "HSMU") to be functional on and after COD, and designate one of its	The Concessionaire shall establish a Highway Safety Management Unit (the "HSMU") to be functional on and after <b>Appointed Date</b> , and designate one of its officers to be in-charge of the HSMU. Such

104.		in road safety and traffic engineering by having attended a course conducted by a reputed organisation on the subject.	knowledge and training in road safety and traffic engineering by having attended a course conducted by a reputed
	S 2.5	Lenders' Representative and the Concessionaire in the monies held in the Escrow Account are set forth in their entirety in this Agreement and the Authority, the Lenders' Representative and the Concessionaire shall have no other rights against or to the	The rights of the Authority, the Lenders' Representative and the Concessionaire in the monies held in the Escrow Account are set forth in their entirety in this Agreement and the Authority, the Lenders' Representative and the Concessionaire shall have no other rights against or to the monies in the Escrow Account except, the facility for online viewing and downloading the account statement of Escrow Account at all times during the Concession Period.
105.	Schedule S 3.1.1	undertakes that it shall deposit into and/or credit the Escrow Account with:  (a) all monies received in relation to the Project from any source, including the Senior Lenders, lenders of Subordinated Debt and the Authority;  (b) all funds received by the Concessionaire from its shareholders, in any manner or form;  (c) all Fee levied and collected by the Concessionaire;  (d) any other revenues, deposits or capital receipts, as the case may be, from or in	Lenders, lenders of Subordinated Debt and the Authority; (b) all funds received by the Concessionaire from its share-holders, in any manner or form; (c) all Fee levied and collected by the Concessionaire; (d) any other revenues,
106.	Schedule S 3.2	Deposits by the Authority	Deposits by the Authority
		undertakes that, as and when due and payable, it shall deposit	The Authority agrees and undertakes that, as and when due and payable, it shall deposit into and/or credit the Escrow Account

Account with: lwith: and}& and}<sup>&</sup> anv (a) {Grant (a) {Grant monies disbursed by Construction Support including other disbursed lthe Authority to thelany other monies Concessionaire: the Authority to the Concessionaire: Revenue Shortfall Loan: (b) Revenue Shortfall Loan: (b) all Fee collected by the (c) Authority in exercise of its rights (c) all Fee collected by the under the Concession Authority in exercise of its rights Agreement; and under the Concession Agreement after COD: and (d) **Termination Payments:** Termination Payments: (d) Provided that the Authority shall be entitled to appropriate from Provided that, **notwithstanding** aforesaid amounts. any the provisions of Clause 4.1.1 and and 4.2, the Authority shall be Concession Fee due payable by to it entitled to appropriate from the Concessionaire, and the balance aforesaid amounts. any remaining shall be deposited into Concession Fee due and payable the Escrow Account. to it by the Concessionaire, and the balance remaining shall be deposited into the Escrow Account. 107. Schedule At the beginning of every month, At the beginning of every month, or S 4.1.1 or at such shorter intervals as the at such shorter intervals as the Lenders' Representative and the Lenders' Representative and the Concessionaire may by written Concessionaire may by written instructions determine. the instructions determine, the Escrow Escrow Bank shall withdraw Bank shall withdraw amounts from Escrowthe amounts from the Escrow Account Account and appropriate them in appropriate them in the following the following order by depositing order by depositing such amounts such amounts in the relevantlin the relevant Sub-Accounts for Sub-Accounts for making due making due payments, and if such payments, and if such payments payments are not due in any are not due in any month, then month, then retain such monies in retain such monies in such Sub-such Sub-Accounts and pay out Accounts and pay out therefrom therefrom on the Payment Date(s): on the Payment Date(s): (a) all taxes due and payable all taxes due and payable by the Concessionaire for and in (a) by the Concessionaire for and in respect of the Project Highway; respect of the Project Highway; (b) all payments relating to all payments relating to construction of the Project Project Highway, construction of the subject and Highway, subject to and in accordance with the conditions, if

[accordance with the conditions, if any, set forth in the Financing] any, set forth in the Financing Agreements; Agreements: O&M Expenses, subject to O&M Expenses, subject the ceiling, if any, set forth in the to the ceiling, if any, set forth in Financing Agreements; the Financing Agreements; O&M Expenses and other (d) O&M Expenses and other costs and expenses incurred by costs and expenses incurred by the Authority in accordance with the Authority in accordance with the provisions of the Concession the provisions of the Concession Agreement, and certified by the Agreement, and certified by the Authority as due and payable to it; Authority as due and payable to Concession Fee due and lit: payable to the Authority; Concession Fee (e) monthly proportionate (including Additional (f) and provision of Debt Service due in an Concession Fee) due Accounting Year: payable to the Authority; **Deleted** monthly proportionate (9) provision of Debt Service due in all payments and Damages an Accounting Year; certified by the Authority as due Premium due and and payable to it by  $\{(g)\}$ Concessionaire pursuant to the payable to the Authority; Concession Agreement, including all payments and repayment of Revenue Shortfall Damages certified the Loan: Authority as due and payable to monthly proportionate it by the Concessionaire pursuant (i) to the Concession Agreement, provision of debt service payments including repayment of Revenue due in an Accounting Year in respect of Subordinated Debt; Shortfall Loan; any reserve requirements monthly proportionate (j) debt service set forth in the Financing provision of payments due in an Accounting Agreements; and Year in respect of Subordinated (k) balance, if any, in Debt; accordance with the instructions of the Concessionaire. any reserve requirements (i) set forth in the Financing Agreements: and balance, if any, in accordance with the instructions of the Concessionaire. 108. Schedule Withdrawals upon Termination Withdrawals upon Termination S 4.2 Termination of Termination of Upon the Upon the

> **IConcession** Agreement, all|Concession Agreement, alll amounts standing to the credit of amounts standing to the credit of shall, the Escrow Account Escrow Account shall. notwithstanding anything in this notwithstanding anything in this Agreement, be appropriated and Agreement, be appropriated and dealt with in the following order: dealt with in the following order:

- (a) all taxes due and payable (a) all taxes due and payable by the Concessionaire for and in by the Concessionaire for and in respect of the Project Highway; respect of the Project Highway;
- 90% (ninety per cent) of (b) outstanding Concession (b) excluding **Fee**; Debt Due Subordinated Debt:
- 90% (ninety per cent) of (c) outstanding Concession Debt Due excluding (c) Subordinated Debt: Fee;
- (d) all payments and (d) all payments and Damages the certified by the Authority as due certified Damages by Authority as due and payable toland payable to it by it by the Concessionaire pursuant Concessionaire pursuant to the to the Concession Agreement, Concession Agreement, including including {Premium,} repayment|repayment of Revenue Shortfall of Revenue Shortfall Loan and Loan and any claims in connection any claims in connection with or with or arising out of Termination; arising out of Termination;
- (e) retention and payments retention and payments arising out of, or in relation to, arising out of, or in relation to, liability for defects and deficiencies liability for defects and set forth in Article 39 of the deficiencies set forth in Article 39 Concession Agreement; of the Concession Agreement;
- outstanding Debt Service outstanding Debt Service including the balance of Debt Due; including the balance of Debt
- Due; (g) outstanding Subordinated Debt; outstanding Subordinated (g)

(h)

Expenses;

(h) incurred or accrued O&M Expenses:

Debt;

- any other payments Concession Agreement; and required to be made under the
- Concession Agreement; and
- accordance with the instructions of the Concessionaire:

balance, if any, in accordance with the instructions of balance, if any, in the Concessionaire:

required to be made under the

incurred or accrued O&M

any other payments

Provided that the disbursements specified in Sub-clause (j) of this Provided that the disbursements Clause 4.2 shall be undertaken

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		specified in Sub-clause (j) of this Clause 4.2 shall be undertaken only after the Vesting Certificate has been issued by the Authority.	has be				
109.	Schedule X	New Insertion	Refer Annexure III				
110.	Schedule Y	New Insertion	Schedule Y FORMAT FOR INTIMATION FINANCIAL CLOSURE				
			(To be filled by Concessionaire an submitted at the time of Financia Closure)				
				Details of the			
				Particulars	Details		
			Α.	Project Description			
			B.	Type of Project			
			C.	Location/			
			D.	State Length of			
				Project (KMs)			
			E.	Total Project Cost			
				assessed by			
				NHAI (Rs. In cr.)			
			F.	Total Project Cost			
				assessed by			
				Lenders (Rs. In Cr.)			
			G.	Concession Period			
			H.	Date of Signing of			
			l.	CA Likely			
				Appointed Date			
			J.	Construction Period			
			K.	Financing Structure			
				(Rs. In Cr.)			
				Source of Funding			
				under different			
				heads			

L	Scheduled Completion Date		
2	. Details of Tota	ıl Pro	oject
_	Cost:		
S. No.	Particulars		nount
1.0.		(H:	s. Crore)
2.			
3	. Financing Patt	tern:	
S. No.	Particulars	Ar	nount s. Crore)
1.	Equity		
2.			
3.			
	Support	$\perp$	
4.	Others (please specify)		
	specify)		
4	. Name of the So	enio	r
S.	Name of the		Amount
No.	Bankers/Fls/NB	FCs	•
			Crore)
1.			
2. 3.			
3.			
5	. Financing deta	ails	
S.	Name of the		Details
	Bankers/FIs/NB	FCs	
1.	Rate of Interest	!	
_	during Construct	ion	
2.	Rate of Interest		
2	during Operation Average DSCR	15	
3. 4.	Minimum DSCR		
<del>4</del> . 5.	Project IRR		
6.	Equity IRR		
Ο.	Ledaity II II I		
7.			
	<u> </u>		
	. Amortization S . Sanction Lette the terms and	r co	ntaining

of the Facility sanctioned by the Senior Lenders

### **Annexure-I of Schedule G**

## Format for Weightages for Highway Projects with Flexible Pavements Weightages

1 Proportions of the contract price to the EPC Contractor for different stages of Construction of the Project Highway shall be as specified below:

Item	Stage for measurement of Physical Progress	Unit	Qty.	Weightage in percentage to the contract price
1	2	3	4	5
Road works	A- Widening and			
including culverts,	strengthening of existing			
minor bridges,	road			
underpasses,	(1) Earthwork up to top of the	Km	[***]	[***]
overpasses,	sub-grade			. ,
approaches to	(2) Granular work (sub-base,			
ROB/RUB/ Major Bridges/ Structures	base, shoulders)	17	F4447	LTTT3
(but excluding	(a) GSB	Km	[***]	[***]
service roads)	(b) WMM	Km	[***]	[***]
Service roads)	(3) Shoulders	Km	[***]	[***]
	(4) Bituminous work			
	(a) DBM	Km	[***]	[***]
	(b) BC	Km	[***]	[***]
	(5) Rigid Pavement			
	Concrete work	Km	[***]	[***]
	(6) Widening and repair of culverts	No.	[***]	[***]
	(7) Widening and repair of minor bridges	No.	[***]	[***]
	B- New realignment/bypass			
	(1) Earthwork up to top of the sub-grade	Km	[***]	[***]
	(2) Granular work (sub-base, base, shoulders)			
	(a) GSB	Km	[***]	[***]

(b) WMM	Km	[***]	[***]
(3) Shoulders	Km	[***]	[***]
(4) Bituminous work			
(a) DBM	Km	[***]	[***]
(b) BC	Km	[***]	[***]
(5) Rigid Pavement		L J	L J
Concrete work	Km	[***]	[***]
C- New culverts, minor	MIII	l J	L J
bridges, underpasses,			
overpasses on existing road,			
realignments, bypasses:			
(1) Culverts	No.	[***]	[***]
(2) Minor bridges		L J	
(a) Foundation	No.	[***]	[***]
(b) Sub-structure	No.	[***]	[***]
(c) Super-structure	110.	L J	L J
(including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.	No.	[***]	[***]
(3) Cattle/Pedestrian			
underpasses			
(a) Foundation	No.	[***]	[***]
(b) Sub-structure	No.	[***]	[***]
(c) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.	No.	[***]	[***]
(4) Pedestrian overpasses			
(a) Foundation	No.	[***]	[***]
(b) Sub-structure	No.	[***]	[***]
(c) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.	No.	[***]	[***]

	(5) Grade separated structures			
	(a) Underpasses			
	(i) Foundation	No.	[***]	[***]
	(ii) Sub-structure	No.	[***]	[***]
	(iii) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.	No.	[***]	[***]
	(b) Overpass	NI.	[***]	[***]
	(i) Foundation	No.	LJ	L J
	(ii) Sub-structure	No.	[***]	[***]
	(iii) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.	No.	[***]	[***]
	(c) Flyover		[***]	[***]
	(i) Foundation	No.	LJ	L J
	(ii) Sub-structure	No.	[***]	[***]
	(iii) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.	No.	[***]	[***]
	(d) Foot over Bridge	No.	[***]	[***]
Major Bridge works and ROB/RUB	A- Widening and repairs of Major Bridges			
	(1) Foundation			
	(a) Open Foundation	No.	[***]	[***]
	(b) Pile Foundation/Well Foundation	No.	[***]	[***]
	(2) Sub-structure	No.	[***]	[***]
	(3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of	No.	[***]	[***]

lthe stage in percentage to the		1 1	
the stage in percentage to the			
bid project cost is assigned to			
the casting of such precast			
girders/ segments.			
B- Widening and repair of			
(a) ROB			
(1) Foundation	No.	[***]	[***]
(2) Sub-structure	No.	[***]	[***]
(3) Super-structure (including			
crash barriers etc. complete) If			
pre-cast girders/ segments are			
used, 40% of the weightage of	NI.	[***1	[***]
the stage in percentage to the	No.	[***]	[***]
bid project cost is assigned to			
the casting of such precast			
girders/ segments.			
(b) RUB			
(1) Foundation	No.	[***]	[***]
(2) Sub-structure	No.	[***]	[***]
(3) Super-structure (including			L J
crash barriers etc. complete) If			
pre-cast girders/ segments are			
used, 40% of the weightage of		F4443	F4.4.43
the stage in percentage to the	No.	[***]	[***]
bid project cost is assigned to			
the casting of such precast			
girders/ segments.			
C- New Major Bridges			
(1) Foundation	No.	[***]	[***]
(a) Open Foundation	No.	[***]	[***]
(b) Pile Foundation/Well			54.4.43
Foundation	No.	[***]	[***]
(2) Sub-structure	No.	[***]	[***]
(3) Super-structure (including			. ,
crash barriers etc. complete) If			
pre-cast girders/ segments are			
used, 40% of the weightage of	NI.	[***1	[***]
the stage in percentage to the	No.	[***]	[***]
bid project cost is assigned to			
the casting of such precast			
girders/ segments.			
D- New rail-road bridges			
(a) ROB			
(1) Foundation	No.	[***]	[***]
(2) Sub-structure	No.	[***]	[***]
(3) Super-structure (including			
crash barriers etc. complete) If			
pre-cast girders/ segments are			
'		I .	ı

bio the gir  (1) (2) (3) cra pro are we pe co of se  Structures (elevated sections, reinforced earth) (3) (3) (3) (3) (3) (3) (3) (3) (3) (3	eightage of the stage in ercentage to the bid project est is assigned to the casting such precast girders/egments.	No. No. No.	[***] [***] [***]	[***] [***]
the gir  (1) (2) (3) cra pre are we pe co of se  Structures (elevated (1) sections, reinforced (2) earth) (3)	e casting of such precast ders/segments.  (b) RUB  ) Foundation  ) Sub-structure  ) Super-structure (including ash barriers etc. complete) If e-cast girders/ segments e used, 40% of the eightage of the stage in ercentage to the bid project est is assigned to the casting such precast girders/egments.  ) Foundation  ) Sub-structure  ) Super-structure (including ash barriers etc. complete) If	No.	[***]	[***]
gir (1) (2) (3) (3) (7) (8) (9) (1) (1) (1) (1) (2) (1) (2) (3) (4) (5) (6) (6) (7) (7) (7) (8) (9) (1) (9) (1) (1) (1) (2) (2) (3) (7) (3) (7) (6) (7) (7) (8) (9) (1) (1) (1) (2) (1) (2) (3) (7) (3) (7) (7) (8) (8) (9) (1) (1) (1) (1) (1) (2) (2) (3) (3) (7) (3) (7) (4) (6) (7) (7) (8) (8) (8) (9) (9) (9) (9) (9) (9) (9) (9) (9) (9	rders/ segments. (b) RUB (c) Foundation (d) Sub-structure (d) Sub-structure (d) Super-structure (d) Super-structure (d) Super-structure (d) Super-structure (d) Super-structure (d) Foundation (e) Super-structure (e) If Super-	No.	[***]	[***]
(1) (2) (3) (7) (8) (8) (8) (9) (9) (9) (1) (1) (1) (2) (2) (3) (1) (4) (5) (6) (6) (7) (7) (7) (7) (8) (8) (9) (1) (1) (1) (2) (2) (3) (3) (7) (3) (7) (4) (6) (7) (7) (7) (8) (8) (9) (9) (1) (1) (1) (1) (2) (2) (3) (3) (7) (4) (6) (7) (7) (7) (8) (8) (8) (9) (9) (9) (9) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	(b) RUB ) Foundation ) Sub-structure ) Super-structure (including ash barriers etc. complete) If e-cast girders/ segments e used, 40% of the eightage of the stage in ercentage to the bid project est is assigned to the casting such precast girders/egments. ) Foundation ) Sub-structure ) Super-structure (including ash barriers etc. complete) If	No.	[***]	[***]
Structures (elevated sections, reinforced earth)	Foundation Sub-structure Super-structure (including ash barriers etc. complete) If e-cast girders/ segments e used, 40% of the eightage of the stage in ercentage to the bid project est is assigned to the casting such precast girders/egments. Foundation Sub-structure Super-structure (including ash barriers etc. complete) If	No.	[***]	[***]
Structures (elevated sections, reinforced earth)	Sub-structure Super-structure (including ash barriers etc. complete) If e-cast girders/ segments e used, 40% of the eightage of the stage in ercentage to the bid project est is assigned to the casting such precast girders/egments. Foundation Sub-structure Super-structure (including ash barriers etc. complete) If	No.	[***]	[***]
Structures (elevated sections, reinforced earth)	Super-structure (including ash barriers etc. complete) If e-cast girders/ segments e used, 40% of the eightage of the stage in ercentage to the bid project est is assigned to the casting such precast girders/egments.  Foundation  Sub-structure  Super-structure (including ash barriers etc. complete) If	No.	[***]	[***]
Structures (elevated sections, reinforced earth)  crapro are	ash barriers etc. complete) If e-cast girders/ segments e used, 40% of the eightage of the stage in ercentage to the bid project est is assigned to the casting such precast girders/egments.  Foundation  Sub-structure  Super-structure (including ash barriers etc. complete) If	No.	[***]	[***]
Structures (elevated sections, reinforced earth)	e-cast girders/ segments e used, 40% of the eightage of the stage in ercentage to the bid project est is assigned to the casting such precast girders/ egments. ) Foundation ) Sub-structure ) Super-structure (including ash barriers etc. complete) If	No.	[***]	[***]
Structures (elevated sections, reinforced earth)	e used, 40% of the eightage of the stage in ercentage to the bid project est is assigned to the casting such precast girders/egments.  Foundation Sub-structure Super-structure (including ash barriers etc. complete) If	No.	[***]	[***]
Structures (elevated sections, reinforced earth)	e used, 40% of the eightage of the stage in ercentage to the bid project est is assigned to the casting such precast girders/egments.  Foundation Sub-structure Super-structure (including ash barriers etc. complete) If	No.	[***]	[***]
Structures (elevated (1) (2) (3) (7)	ercentage to the bid project per is assigned to the casting such precast girders/egments.  Foundation Sub-structure Super-structure (including ash barriers etc. complete) If	No.	[***]	[***]
Structures (elevated (1) (2) (3) (7)	ercentage to the bid project per is assigned to the casting such precast girders/egments.  Foundation Sub-structure Super-structure (including ash barriers etc. complete) If		l l l	L J
Structures (elevated sections, reinforced earth)	est is assigned to the casting such precast girders/egments.  Foundation  Sub-structure  Super-structure (including ash barriers etc. complete) If		l l l	L J
Structures (elevated (1) (2) (3) (3)	such precast girders/egments. ) Foundation ) Sub-structure ) Super-structure (including ash barriers etc. complete) If		l l l	L J
Structures (elevated (1) sections, reinforced earth)	egments. ) Foundation ) Sub-structure ) Super-structure (including ash barriers etc. complete) If		l l l	L J
Structures (elevated (1) sections, reinforced (2) (3) cra	) Foundation ) Sub-structure ) Super-structure (including ash barriers etc. complete) If		l l l	L J
sections, reinforced (2) (3) (3)	Sub-structure  Super-structure (including ash barriers etc. complete) If		[***]	[***]
earth) (3)	) Super-structure (including ash barriers etc. complete) If	. 101	r J	L J
cra	ash barriers etc. complete) If			1
	· · · · · · · · · · · · · · · · · · ·			
i lora				
are				
	eightage of the stage in	No.	[***]	[***]
		INO.	l I	L J
I I	ercentage to the bid project			
	est is assigned to the casting			
of	p 3			
	egments.			
(4)	<b>'</b>			
	cludes Approaches of ROB,			
	nderpasses, Overpasses,			
	yover etc. If RE-wall is used			
	th facia panels/blocks, 5% of	Sqm	[***]	[***]
	eightage of the stage in			
	ercentage to bid project cost is			
	signed to the casting of such			
	cia panels/blocks for one mplete approach.			
	HT line	Km	[***]	[***]
	T crossing	No.	[***]	[***]
	•			
	Γ/LT lines (including	Km	[***]	[***]
iFlectrical and Plinlici	ansformers if any)	NI-	[***]	[***]
	Γ/LT crossings	No.	L J	L J
	ater pipeline	Km	[***]	[***]
	ater pipeline crossings	No.	[***]	[***]
	ewage line	Km	[***]	[***]
	ewage line crossings	No.	[***]	[***]
I	Service roads/ Slip Roads	Km	[***]	[***]
(ii)	) Toll Plaza	No.	[***]	[***]

(iii) Road side drains (iv) Road signs, markings,	Km	[***]	[***]
km stones, safety devices,			
(a)Road signs, markings,	Km	[***]	[***]
km stones,	IXIII	LJ	L J
(b) Concrete Crash			
Barrier/ W-Beam Crash	Km	[***]	[***]
Barrier in Road work			
(v) Project facilities			
(a) Bus bays	No.	[***]	[***]
(b) Truck lay-byes	No.	[***]	[***]
(c) Rest areas	No.	[***]	[***]
(vi) Repairs to	NI.	r***1	 [***1
bridges/structures	No.	[***]	[***]
(vii) Road side plantation	Km	[***]	[***]
(viii) Protection works			
(a) Boulder Pitching on	Km	[***]	[***]
slopes	IXIII	LJ	
(b) Toe/Retaining wall	Km	[***]	[***]
(ix) Tunnel			
(a) Excavation	Metre	[***]	[***]
(b) Construction of support			
system including rock bolting,	Metre	[***]	[***]
lining etc.			
(c) On complete completion	Metre	[***]	[***]
of tunnel	IVICLIC	l J	L J
(x) Miscellaneous	Lump	[***]	[***]
(A) Misochanicous	sum	L J	ı J
		Total	100.00%

\* The above list is illustrative and may require modification as per the scope of the work.

### \*\* Measurement of Progress

For example, if the total length of bituminous work to be done is 100 km, the physical progress of bituminous work shall be determined as follows:

Physical progress of bituminous work = Weightage for bituminous work x (L'/L)

L = Total length of bituminous work in km

L' = Executed length of bituminous work in km

Similarly, the physical progress for other stages shall be worked out and addition of all will give the total progress achieved.

### Annexure-II of Schedule G

## Format for Weightages for Highway Projects with Rigid Pavements Weightages

1 Proportions of the contract price to the EPC Contractor for different stages of Construction of the Project Highway shall be as specified below:

Item	Stage for measurement of Physical Progress 2	Unit 3	Qty.	Weightage in percentage to the contract price
Dood works	_	<u> </u>	4	3
Road works	A- Widening and strengthening of			
including culverts, minor	existing road			
bridges,	(1) Earthwork up to top of the sub-	Km	[***]	[***]
underpasses,	grade		L J	L J
overpasses,	(2) Granular work (sub-base,			
approaches to	shoulders)			
ROB/RUB/ Major	GSB	Km	[***]	[***]
Bridges/	(3) Shoulders	Km	[***]	[***]
Structures (but	(4) Bituminous work	Km	[***]	[***]
excluding service	(5) Rigid Pavement			
roads)	(a) DLC	Km	[***]	[***]
	(b) PQC	Km	[***]	[***]
	(6) Widening and repair of culverts	No.	[***]	[***]
	(7) Widening and repair of minor bridges	No.	[***]	[***]
	B- New realignment/bypass			
	(1) Earthwork up to top of the sub- grade	Km	[***]	[***]
	(2) Granular work (sub-base, shoulders)			
	GSB	Km	[***]	[***]
	(3) Shoulders	Km	[***]	[***]
	(4) Bituminous work	Km	[***]	[***]
	(5) Rigid Pavement			
	(a) DLC	Km	[***]	[***]
	(b) PQC	Km	[***]	[***]
	C- New culverts, minor bridges,			
	underpasses, overpasses on			
	existing road, realignments,			
	bypasses:			
	(1) Culverts	No.	[***]	[***]

(2) Minor bridges			
(a) Foundation	No.	[***]	[***]
(b) Sub-structure	No.	[***]	[***]
(c) Super-structure (including	110.	LJ	L J
crash barriers etc. complete) If precast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.	No.	[***]	[***]
(3) Cattle/Pedestrian underpasses			
(a) Foundation	No.	[***]	[***]
(b) Sub-structure	No.	[***]	[***]
(c) Super-structure (including crash barriers etc. complete) If precast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.	No.	[***]	[***]
(4) Pedestrian overpasses			
(a) Foundation	No.	[***]	[***]
(b) Sub-structure	No.	[***]	[***]
(c) Super-structure (including crash barriers etc. complete) If precast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.	No.	[***]	[***]
(5) Grade separated structures			
(a) Underpasses			
(i) Foundation	No.	[***]	[***]
(ii) Sub-structure	No.	[***]	[***]
(iii) Super-structure (including crash barriers etc. complete) If precast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.	No.	[***]	[***]
(b) Overpass		Factoria.	Patan
(i) Foundation	No.	[***]	[***]
(ii) Sub-structure	No.	[***]	[***]
(iii) Super-structure (including crash barriers etc. complete) If precast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is	No.	[***]	[***]

	[assigned to the casting of such]		l i	
	precast girders/ segments.			
	(c) Flyover			
	(i) Foundation	No.	[***]	[***]
	(ii) Sub-structure	No.	[***]	[***]
	(iii) Super-structure (including			. ,
	crash barriers etc. complete) If pre-			
	cast girders/ segments are used, 40%			
	of the weightage of the stage in	No.	[***]	[***]
	percentage to the bid project cost is			
	assigned to the casting of such			
	precast girders/ segments.			
	(d) Foot over Bridge	No.	[***]	[***]
Major Bridge	A- Widening and repairs of Major			
works and	Bridges			
ROB/RUB	(1) Foundation			
	(a) Open Foundation	No.	[***]	[***]
	(b) Pile Foundation/Well	No.	[***]	[***]
	Foundation			
	(2) Sub-structure	No.	[***]	[***]
	(3) Super-structure (including crash			
	barriers etc. complete) If pre-cast			
	girders/ segments are used, 40% of			
	the weightage of the stage in	No.	[***]	[***]
	percentage to the bid project cost is			
	assigned to the casting of such			
	precast girders/ segments.			
	B- Widening and repair of			
	(a) ROB			
	(1) Foundation	No.	[***]	[***]
		140.		[^^^]
	` '	No.	[***]	[***]
	(2) Sub-structure (3) Super-structure (including crash		LJ	L J
	(2) Sub-structure		[***]	[***]
	(2) Sub-structure (3) Super-structure (including crash		[***]	[***]
	(2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in		[***]	[***]
	(2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is	No.	[***]	[***]
	(2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such	No.	[***]	[***]
	(2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.	No.	[***]	[***]
	(2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.  (b) RUB	No.	[***]	[***]
	(2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.	No.	[***]	[***]
	(2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.  (b) RUB	No.	[***]	[***]
	(2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.  (b) RUB (1) Foundation (2) Sub-structure (3) Super-structure (including crash	No.	[***]	[***]
	(2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.  (b) RUB (1) Foundation (2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast	No.	[***]	[***]
	(2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.  (b) RUB (1) Foundation (2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of	No. No. No.	[***]  [***]	[***]  [***]
	(2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.  (b) RUB (1) Foundation (2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in	No.	[***]	[***]
	(2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.  (b) RUB (1) Foundation (2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is	No. No. No.	[***]  [***]	[***]  [***]
	(2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.  (b) RUB (1) Foundation (2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such	No. No. No.	[***]  [***]	[***]  [***]
	(2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.  (b) RUB (1) Foundation (2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.	No. No. No.	[***]  [***]	[***]  [***]
	(2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.  (b) RUB (1) Foundation (2) Sub-structure (3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such	No. No. No.	[***]  [***]	[***]  [***]

	(1) Foundation	No.	[***]	[***]
	(a) Open Foundation	No.	[***]	[***]
	(b) Pile Foundation/Well	NIa	[***]	
	Foundation	No.	[***]	[***]
	(2) Sub-structure	No.	[***]	[***]
	(3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of			
	the weightage of the stage in percentage to the bid project cost is assigned to the casting of such	No.	[***]	[***]
	precast girders/ segments.			
	D- New rail-road bridges			
	(a) ROB			
	(1) Foundation	No.	[***]	[***]
	(2) Sub-structure	No.	[***]	[***]
	(3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.  (b) RUB	No.	[***]	[***]
	,	No	[***]	[***]
	(1) Foundation	No.	[***]	[***]
	(2) Sub-structure	No.	L J	L J
	(3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.	No.	[***]	[***]
Structures	(1) Foundation	No.	[***]	[***]
(elevated	(2) Sub-structure	No.	[***]	[***]
sections, reinforced earth)	(3) Super-structure (including crash barriers etc. complete) If pre-cast girders/ segments are used, 40% of the weightage of the stage in percentage to the bid project cost is assigned to the casting of such precast girders/ segments.	No.	[***]	[***]
	(4) Reinforced Earth Wall (includes Approaches of ROB, Underpasses, Overpasses, Flyover etc. If RE-wall is used with facia panels/blocks, 5% of weightage of the stage in percentage to bid project cost is assigned to the casting of such facia panels/blocks	Sqm	[***]	[***]

	for one complete approach.  EHT line			
	EHT line	Km	[***]	[***]
	EHT crossing	No.	[***]	[***]
	HT/LT lines (including Transformers if	Km	[***]	[***]
Electrical and	any)			
public health utilities	HT/LT crossings	No.	[***]	[***]
utilities	Water pipeline	Km	[***]	[***]
	Water pipeline crossings	No.	[***]	[***]
	Sewage line	Km	[***]	[***]
	Sewage line crossings	No.	[***]	[***]
Other Works	(i) Service roads/ Slip Roads	Km	[***]	[***]
	(ii) Toll Plaza	No.	[***]	[***]
	(iii) Road side drains	Km	[***]	[***]
	(iv) Road signs, markings, km			
	stones, safety devices,			
	(a)Road signs, markings, km	Km	[***]	[***]
	stones,			
	(b) Concrete Crash Barrier/ W- Beam Crash Barrier in Road work	Km	[***]	[***]
	(v) Project facilities			
	(a) Bus bays	No.	[***]	[***]
	(b) Truck lay-byes	No.	[***]	[***]
	(c) Rest areas	No.	[***]	[***]
	(vi) Repairs to bridges/structures	No.	[***]	[***]
	(vii) Road side plantation	Km	[***]	[***]
	(viii) Protection works			
	(a) Boulder Pitching on slopes	Km	[***]	[***]
	(b) Toe/Retaining wall	Km	[***]	[***]
	(ix) Tunnel			
	(a) Excavation	Metre	[***]	[***]
	(b) Construction of support system including rock bolting, lining etc.	Metre	[***]	[***]
	(c) On complete completion of tunnel	Metre	[***]	[***]
	(x) Miscellaneous	Lump sum	[***]	[***]
			Total	100.00%

<sup>\*</sup> The above list is illustrative and may require modification as per the scope of the work.

For example, if the total length of bituminous work to be done is 100 km, the physical progress of bituminous work shall be determined as follows:

Physical progress of bituminous work =Weightage for bituminous work x (L'/L)

L = Total length of bituminous work in km

L' = Executed length of bituminous work in km

<sup>\*\*</sup> Measurement of Progress

Similarly, the physical progress for other stages shall be worked out and addition of all will give the total progress achieved.

## **Annexure III**

# Schedule X Schedule for outstanding debt<sup>1</sup>

### For 20 Years Concession Period,

Quarter end*	Outstanding debt**
1	100.00%
2	100.00%
3	99.22%
4	98.42%
5	97.60%
6	96.76%
7	95.90%
8	95.01%
9	94.10%
10	93.17%
11	92.22%
12	91.24%
13	90.24%
14	89.21%
15	88.16%
16	87.08%
17	85.97%
18	84.84%
19	83.68%
20	82.49%
21	81.27%
22	80.02%
23	78.65%
24	77.25%
25	75.81%
26	74.33%
27	72.82%
28	71.27%

29	69.68%
30	68.05%
31	66.38%
32	64.67%
33	62.92%
34	61.12%
35	59.28%
36	57.39%
37	55.45%
38	53.47%
39	51.44%
40	49.36%
41	47.22%
42	45.03%
43	43.27%
44	41.46%
45	39.61%
46	37.71%
47	35.77%
48	33.78%
49	31.74%
50	29.65%
51	27.50%
52	25.30%
53	23.04%
54	20.73%
55	18.36%
56	15.93%
57	13.44%
58	10.89%
59	8.27%
60	5.59%
61	2.84%
62	0.00%

For 25 Years Concession Period

Quarter end*	Outstanding debt**
1	100.00%
2	100.00%
3	99.37%

l 4	98.73%
5	98.07%
6	97.40%
7	96.71%
8	96.00%
9	95.27%
10	94.53%
11	93.77%
12	92.99%
13	92.19%
14	91.37%
15	90.53%
16	89.67%
17	88.78%
18	87.87%
19	86.94%
20	85.99%
21	85.01%
22	84.01%
23	83.07%
24	82.11%
25	81.12%
26	80.11%
27	79.07%
28	78.01%
29	76.92%
30	75.80%
31	74.66%
32	73.49%
33	72.29%
34	71.06%
35	69.80%
36	68.50%
37	67.17%
38	65.81%
39	64.42%
40	62.99%
41	61.52%
42	
42	60.02%
	58.45%
44	56.84%
45	55.19%
46	53.50%
47	51.77%
48	50.00%
49	48.18%
l	

59	49:37%
9Ψ	<del>本幹:44%</del> 8
52	42.45%
53	40.45%
54	38.40%
55	36.29%
56	34.13%
57	31.92%
58	29.65%
59	27.33%
60	24.95%
61	22.51%
62	20.01%
63	18.56%
64	17.07%
65	15.55%
66	13.99%
67	12.39%
68	10.75%
69	9.07%
70	7.35%
71	5.58%
72	3.77%
73	1.91%
74	0.00%

For 30 Years Concession Period

Quarter end*	Outstanding debt**
1	100.00%
2	100.00%
3	99.53%
4	99.05%
5	98.56%
6	98.05%
7	97.53%
8	97.00%
9	96.46%
10	95.90%
11	95.33%
12	94.74%
13	94.14%
14	93.52%
	İ

15	92.89%
16	92.24%
17	91.58%
18	90.90%
19	90.20%
20	89.49%
21	88.76%
22	
	88.01% 87.31%
23	
24	86.59%
25	85.85%
26	85.09%
27	84.31%
28	83.51%
29	82.69%
30	81.85%
31	80.99%
32	80.11%
33	79.21%
34	78.29%
35	77.34%
36	76.37%
37	75.37%
38	74.35%
39	73.30%
40	72.23%
41	71.13%
42	70.00%
43	68.75%
44	67.47%
45	66.15%
46	64.80%
47	
	63.42%
48	62.00%
49	60.55%
50	59.06%
51	57.53%
52	55.97%
53	54.37%
54	52.73%
55	51.05%
56	49.32%
57	47.55%
58	45.74%
59	43.88%
60	41.97%

<u> </u>	<del>3</del> 8:9 <del>2</del> %
63	36.53%
64	35.01%
65	33.45%
66	31.85%
67	30.21%
68	28.53%
69	26.80%
70	25.03%
71	23.22%
72	21.36%
73	19.46%
74	17.51%
75	15.51%
76	13.46%
77	11.36%
78	9.21%
79	7.00%
80	4.74%
81	2.42%
82	0.00%

Quarter end date shall start from the initial date set forth for the Scheduled [Six-Laning] Date in Schedule G.

Outstanding debt shall be calculated as under:

(i) Debt shall be calculated by disaggregating Total Project Cost as per this Agreement considering the debt-equity ratio as per disaggregation notified by the Concessionaire within a period of 60 (sixty) days from Project Completion Date. In the event such disaggregation is not notified to the Authority, the debt-equity ratio shall be considered as notified at the time of the Financial Close. This Schedule shall be applicable separately for debt provided by Senior Lenders and Subordinated Debt provided by lenders.

(ii) Principal amount of debt outstanding shall be the product of debt as per para (i) above and percentage of outstanding debt on the quarter end immediately preceding one year prior to the Transfer Date or the Transfer Date, as applicable.

[Footnote 1: The above Schedule is in respect of Concession Period of 20 years and above. It is clarified that the above percentages of repayment are indicative and can be modified in a block of 5 years to ensure that the debt service coverage ratio does not fall below 1.00 in any year. Further, in case the Concession Period is less than 20 years, this Schedule shall be modified taking into consideration the Construction Period, moratorium period of two quarters and tail period of one year]

<sup>&</sup>lt;sup>&</sup> To be deleted in case Grant is not envisaged

& To be deleted in case Grant is not envisaged