



भारतीय राष्ट्रीय राजमार्ग प्राधिकरण

(मौल परिवहन, सड़क परिवहन और राजमार्ग मंत्रालय)

National Highways Authority of India

(Ministry of Shipping, Road Transport and Highways)

प्लॉट-5 एवं 6, सेक्टर 10 द्वारका, नई दिल्ली-110 075

G 5 & 6, Sector 10, Dwarka, New Delhi-110075

दूरभाष / Phone: 01-11-25074100/25074200

फैक्स / Fax: 01-11-25093507 / 25093514

एक्स / Extn: 2223 / 2318 / 2468 / 2507

NHAI/BOT/11012/15/2004 / 17719

Date: 18.3.2011

To,

M/s. Madhucon Projects Ltd.

Plot No.-55, Sector-20

Dwarka

NEW DELHI - 110075

Fax: 28051593

(Kind Attn. Mr. S.V. Patwardhan, Chief Executive Director)

Sub: 4-laning of Ranchi-Rargaon-Jamshedpur Section (Km 114.000 to Km 277.500) of NH-33 on DBFOT (Annuity) basis in the state of Jharkhand under NITAI phase-III - Letter of Award (LOA) reg.

Ref: Your bid submitted on 16.11.2011.

Sir

This is to notify that based on your bid submitted for the project cited under subject on Design, Build, Finance, Operate and Transfer, (The "DBFOT") Annuity basis under NHDP-III (the "Project") for Semi-Annual annuity of Rs.183.20 Crore (Rs One hundred and thirty three Crore and twenty lacs Only) is hereby accepted by NHAI declaring you as the "Successful Bidder". The Concession Period is 15 years including the construction period of 912 days.

2. The Semi-Annual annuity quoted by you shall be paid in accordance with the provision of Clause 27.2 of Draft Concession Agreement (DCA).

3. In accordance with the clause 3.3.5 (refer RFP Volume-I), you are hereby requested to confirm us of your acceptance of this Letter of Award within 7 days of its issue. Thereafter, pursuant to DCA, you are required to execute the Concession Agreement within 30 days from issue of LOA.

Contd...

[Signature]

MJ)
D(F)

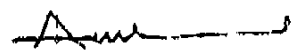
- 2 -

4. You shall promote and incorporate the Concessionaire as a limited company under the Companies Act 1956, as the entity which shall undertake and perform the obligations and exercise the rights of the Selected Bidder under LOA, including the obligation to enter into the Concession Agreement pursuant to the LOA for executing the project. The Concessionaire shall for the performance of its obligation hereunder during the Construction period, provide to the Authority no later than 180 (one hundred and eighty) days from the date of the Concession Agreement, an irrevocable and unconditional guarantee from a Bank for a sum equivalent to Rs. 73.95 Crore (Rupees Seventy Three Crore Ninety Five Lakh Only) in the form set forth in schedule-F (the "Performance Security").

5. In case of default on your part, action as per relevant conditions of Bid Document shall be taken.

Please acknowledge the receipt of this letter.

Yours faithfully,


(A. Srivastava)
General Manager (T)-BH

Copy to: 1) CGM-cum-RO Kolkata, National Highways Authority of India, Second Floor, A-Block, White House, 119, Park Street, Kolkata - 700018

2) PD, PIU, National Highways Authority of India, C-76, Harmu Housing Colony, Near Swami Sahajanand Chowk, Ranchi (Jharkhand)-834012