

CONCESSION AGREEMENT

BETWEEN



NATIONAL HIGHWAYS AUTHORITY OF INDIA

(Ministry of Shipping, Road Transport & Highways)

Government of India

G-5 & 6, Sector-10, Dwarka,
NEW DELHI - 100 075

AND



TN (DK) EXPRESSWAYS LIMITED

Madhucon House, Plot No.-1129/A, Road No.-36,
HITEC City Road, Jubilee Hills,
HYDERABAD- 500 033

FOR

- (i) Design, Construction, Development, Finance, Operation and Maintenance of Km. 305.600 (End of Karur Bypass) to Km. 373.725 (Dindigul) and
- (ii) Improvement, Operation and Maintenance of Km. 292.600 (Start of Karur Bypass) to Km. 305.600 (End of Karur Bypass) on NH-7 in the State of Tamil Nadu under North – South Corridor (NHDP Phase II) on Build, Operate and Transfer (BOT) basis.

Contract Package No.: NS 2/BOT/TN-4

VOLUME: I of III (a,b,c,d)
Concession Agreement

20th April 2006

and judgments, decrees, injunctions, writs and orders of any court of record, as may be in force and effect during the subsistence of this Agreement.

"Applicable Permits" means all clearances, permits, authorizations, consents and approvals required to be obtained or maintained under Applicable Laws in connection with the design, engineering, financing, procurement, construction, operation and maintenance of the Project Highway during the subsistence of this Agreement.

"Appointed Date" means the date 180 days from signing of Concession Agreement.

"Arbitration Act" means the Arbitration and Conciliation Act, 1996 and shall include modifications to or any re-enactment thereof as in force from time to time.

"Associates" means in relation to either Party, a person who controls, is controlled by, or is under the common control with such Party. As used in this definition, the expression "control" means with respect to a person which is a corporation, the ownership, directly or indirectly, of more than 50% of the voting shares of such person, and with respect to a person which is not a corporation, the power to direct the management and policies of such person, whether by operation of law or by contract or otherwise.

"Bank" means a bank incorporated in India and having a minimum net worth of Rs.500 crores (Rupees five hundred crores) and having a branch in the proximity of the Project or at any other place acceptable to NHAI.

"Bid" means the documents in their entirety comprised in the bid submitted by the Bidder in response to the Tender Notice in accordance with the provisions thereof.

"Bid Security" means the security provided by the Bidder to NHAI along with the Bid in the sum of Rs 15.78 crores (Rupees fifteen crores seventy eight lakhs only) in accordance with the Tender Notice and which is to remain in force until substituted by the Performance Security.

"Bidder" means the Consortium referred to in Recital 'C' above.

"COD" means the commercial operations date of the Project Highway and shall be the date on which the Independent Consultant has issued the Completion Certificate or the Provisional Certificate certifying Project Completion of the Project Highway in accordance with Article XVI of this Agreement.



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