

NOTICE TO THE MEMBERS

NOTICE is hereby given that the **Twentieth EXTRA ORDINARY GENERAL MEETING (EGM)** of the Members of GMR Goa International Airport Limited (GGIAL) will be held on Thursday the 21st day of March 2024 at 04.00 PM through video conferencing at the Registered Office of the Company at Administrative Block, Mopa International Airport, Taluka Pernem, North Goa - 403512 to transact the following business, the zoom link for attending the meeting is given as under:

Join Zoom Meeting

<https://gmrgroup-in.zoom.us/j/93267368029>

Meeting ID: 932 6736 8029

Passcode: 055774

SPECIAL BUSINESSES:

1. Material Related Party Transaction with GMR Airports Limited, Holding Company of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded for the material related party transaction of signing and executing the license agreement to Design, Develop, Operate & Manage Car Park Facilities services at Manohar International Airport, Mopa, Goa with GMR Airports Limited.

RESOLVED FURTHER THAT the report of M/s. BNPSY & Associates, Independent Probity Auditor, dated September 18, 2023 affirming the legitimacy of the tender process followed and that the transaction for awarding of license to Design, Develop, Operate & Manage Car Park Facilities services to GMR Airports Limited being a related party transaction, is on an arm's length pricing basis and is in ordinary course of business (Probity Auditor Report) be and is hereby noted.

RESOLVED FURTHER THAT approval granted by Directorate of Civil Aviation Secretariat, Porvorim, Government of Goa in terms of the provisions of Concession Agreement vide its letter dated January 25, 2024, having reference number 221/DCA/GGIAL/CPF/2023/584 for the related party transaction of signing and executing the license agreement to design, develop, operate & manage Car Park Facilities services to GMR Airports Limited be and is hereby noted.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Audit Committee or any Committee thereof) be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."



2. Continuation of Mr. Puthalath Sukumaran Nair (00063118) as a Non-Executive Director of the Company as per Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with applicable provisions of the Shareholders' Agreement executed by the Company and Government of Goa on November 30, 2016 and subject to requisite approval (s) as may be required, approval of the Company be and is hereby accorded for continuation of Mr. Puthalath Sukumaran Nair (00063118) who had attained the age of 75 years as a Non-Executive Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board of Directors
For GMR Goa International Airport Limited**


**Rohan Ramachandra Gavas
(Company Secretary)**

Date: 21/03/2024
Place: North Goa



NOTES

1. In compliance with the applicable provisions of the Companies Act, 2013 read with circulars (General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021 and General Circular No. 03/2022 dated May 05, 2022, together ("**MCA Circulars**") issued by MCA, this Extra-Ordinary General Meeting of the Company shall be conducted through Video Conferencing (VC) in compliance with the Companies Act, 2013 and the MCA Circulars.
2. The company shall provide proper teleconferencing/video-conferencing/webex facility are as under. The instructions/details of the meeting i.e. access link to the video conferencing or other audio visual means, login id, passwords, helpline numbers, e-mail id of a designated person who shall provide assistance for easy access to the meeting are as under:

Join Zoom Meeting

<https://gmrgroup-in.zoom.us/j/93267368029>

Meeting ID: 932 6736 8029

Passcode: 055774

3. Pursuant to the aforesaid MCA Circulars, Members attending the 20th EGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Since the EGM will be held through VC Facility, the Route Map being not relevant, therefore is not annexed to this Notice.
5. Members may join the 20th EGM through VC Facility by following the procedure as mentioned separately in the notice, which shall be kept open for the Members from 03.45 PM IST i.e. 15 minutes before the time scheduled to start the 20th EGM and shall not be closed for at least 15 minutes after such scheduled time.
6. In line with the MCA Circulars, appointment of proxy to attend and cast vote on behalf of the member is not available as the EGM will be held through VC facility.
7. The attendance slip and Form No. MGT-11 (Proxy Form) are not attached as the meeting is being held through VC.
8. Corporate members shall appoint their authorized representative(s) to attend the Meeting through video conferencing and are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the General Meeting.
9. A member shall be entitled to attend and vote either by show of hands if the Chairman allows or by sending their assent/dissent via email rohan.gavas@gmrgroup.in ("**Designated email ID**") in case a poll is demanded.
10. The Meeting is convened at a shorter notice, after obtaining the consent, in writing or by electronic mode, is accorded thereto by members of the Company majority in number entitled to vote and who represent not less than ninety-five percent of such part of the paid-up share capital of the company as gives a right to vote at the meeting, pursuant to the provisions of Section 101 of the Act.





GMR Goa International Airport Limited

Registered Office: Administrative Block, Manohar International Airport,
Taluka Pernem, District: North Goa, 403512. CIN: U63030GA2016PLC013017
Tel: 91 832 249 9000 www.gmrgroup.in

11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which the Directors are interested and are maintained under Section 189 of the Companies Act, 2013, Investment Agreement and Investor Rights' Agreement, executed on December 6, 2022, among the Company, GMR Airports Limited and National Investment and Infrastructure Fund and other documents referred in this EGM notice will be made available for inspection by the members at the EGM venue during the continuance of the meeting.
12. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is annexed hereto.
13. Members who need IT assistance before or during the EGM can contact on rohan.gavas@gmrgroup.in.



ANNEXURE TO THE NOTICE

[Explanatory Statement pursuant to Section 102 of the Companies Act, 2013]

Agenda Item No 01

As part of the Non-Aeronautical Business development, GMR Goa International Airport Limited (GGIAL / Company) planned to appoint a licensee to design, develop, operate and manage the Car Park Facilities and Services (including Ground Transport) at the Manohar International Airport, Goa by way of an open competitive bid process which was overseen by Government of Goa (GoG) representative. Company received bids from the following bidders which was evaluated by a Five Member Evaluation Committee:

1. GMR Airports Limited
2. Shree Padmavati Online Services Pvt. Ltd

As one of the bidders was a related party, M/s. BNPSY & Associates, Independent Probity Auditor (Probity Auditor) was appointed to review and monitor the tendering process and to ensure arm's length arrangement.

Salient Terms of Expression of Interest (EOI) / Request for Proposal (RFP) are as follow:

No.	Key Terms	Details
1	Bid Process	2 Stage (EOI & RFP)
2	Bidding Platform	E-tendering Portal (ProcureTiger)
3	Location details	Landside (2A): 28,000 sqm Landside (2C): 72,000 sqm
4	List of Services	<ul style="list-style-type: none"> • Support GGIAL / a third party appointed by GGIAL for setting up of Airport infrastructure at the Car Park Area as may be mutually agreed. • Automated boom barrier, adequate bays, availability of well trained staff, adequate billing counters, 24 x 7 traffic marshalls, 24 x 7 house keeping with adequate staff for the area, washrooms (upkeep, maintenance & cleanliness). • Ground Transport
5	License Period	15 years & extendable for another 15 years at the discretion of GMR Goa International Airport Limited
6	License Fee	Higher of (a) The Revenue Share amount for any License Month and (b) The MMG Amount for such License Month



7	Refundable Security Deposit	9 (nine) months of Year 1 MMG amount which will be trued up annually, prior to commencement of each License Year, during the License Term.
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Bidding Results:

Based on the bid parameter of highest cumulative revenue share during the initial 15 years of contract period, GMR Airports Limited (GAL) emerged as the highest bidder, details of percentage of revenue share offered by both the parties are as under:

Sr. No.	GMR Airports Limited		Shree Padmavati Online Services Pvt. Ltd	
	Year	Percentage	Year	Percentage
1	1 to 5	22.5	1 to 7	20
2	6 to 10	25.2	8 to 15	23
3	11 to 15	30.6	-	-

The Probity Auditor vide their report dated September 18, 2023 had affirmed that the Company had followed the complete procedure for bidding process, including comparison / evaluation of financial proposal and that the proposed transaction is on arm's length basis and in ordinary course of business as in compliance with the provisions of Section 188 of the Companies Act, 2013 including the requirements of Concession Agreement. Certificate to this effect is enclosed herewith as Annexure I. Draft of the license agreement is also enclosed herewith as Annexure II.

As per the process following approvals are obtained by the Company:

- I. Probity Auditor Report dated September 18, 2023.
- II. Consent of Government of Goa vide their letter dated January 25, 2024 having reference number 221/DCA/GGIAL/CPF/2023/584.
- III. Concurrence of Management Assurance Group (MAG) team of the Company stating that this proposed transaction meets the arms' length pricing.
- IV. Audit Committee approval vide its circular resolution dated February 23, 2024.
- V. Board of Directors approval recommending this transaction to the Shareholders vide their circular resolution dated March 21, 2024

As the GAL is a related party of the Company in terms of the provision of Section 2(76) of the Companies Act, 2013 read with Regulation 2(zb) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), the Company is seeking approval of the Shareholders as required Regulation 23(4) of the SEBI LODR.

Details as required under the provisions of SEBI LODR for this related party transaction are as follow:



1	Type, material terms and particulars of the proposed transaction: Licensee to design, develop, operate & manage Car Park Facilities and Services (including Ground Transport) at Manohar International Airport, Mopa, Goa. Material terms are enclosed herewith as Annexure A.
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise): GMR Airports Limited, holding Company of GMR Goa International Airport Limited.
3	Tenure of the proposed transaction: 15 years & extendable for another 15 years at the discretion of GGIAL.
4	Value of the proposed transaction: Rs. 16.54 crore average yearly projection.
5	The percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction: 61.74 % (As per the latest available audited financial statements of the Company for the financial year ended March 31, 2023).
6	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not applicable: (i) details of the source of funds in connection with the proposed transaction: Not applicable (ii) where any financial indebtedness is incurred to make or give loans, inter - corporate deposits, advances or investments: Not applicable <ul style="list-style-type: none"> • Nature of indebtedness: • Cost of funds: • Tenure: (iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security: Not applicable. (iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT: Not applicable.
7	Statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered e-mail address of the shareholders: (i) Probity Auditor Report dated September 18, 2023 (ii) Consent given by Government of Goa dated January 25, 2024
8	Justification as to why the RPT is in the interest of the listed entity:



Based on the bid parameter of highest cumulative revenue share amount during the initial 15 years contract period, GAL has emerged as the highest bidder. Accordingly, they are proposed for award this contract.

Accordingly, this transaction may be considered in the interest of the Company.

The Audit Committee and Board of Directors of the Company vide its Circular Resolution dated February 23, 2024 and March 21, 2024 respectively had approved the transaction and recommends the same as Ordinary Resolution set out at Item No. 1 of the notice for approval by the members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution.

Agenda Item No 02

Mr. Puthalath Sukumaran Nair (00063118), Non-Executive Director (Non-Executive Director), was appointed on the Board of the Company on December 06, 2016 in terms of Companies Act, 2013 and Mr. Nair being a Non-Executive Director is liable to retire by rotation and was re-appointed by the Shareholders at the AGM held on September 22, 2023.

Further Company had recently listed its Non-Convertible Debentures with BSE Limited on November 17, 2023 and hence effective from November 17, 2023 Company have become a High Value Debt Listed Company.

In terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') no listed Company shall appoint or continue the appointment of a Non-executive director, who has attained the age of 75 years, unless a special resolution is passed to that effect. Mr. P S Nair (DIN:), has attained the age of 75 years in February 10, 2023 and hence as per Regulation 17(1A) of Listing Regulations a special resolution needs to be passed seeking the approval of shareholders for continuation of his directorship in the Company.

Further pursuant to first proviso to Regulation 15 (1A) of SEBI LODR compliances which are applicable under Regulation 16 to 27 of SEBI LODR can be complied by the Listed Entity within a period of 6 months of the applicability of SEBI LODR.

In GGIAL, Out of the 15 Directors of the Company, Mr. P S Nair has attained the age of 75 years on February 10, 2023 and as the Annual General Meeting of the Company for financial year 2024 is scheduled in September 2024, it is proposed to seek approval of Shareholders through Extra Ordinary General Meeting for continuation of his directorship in the Company.

Brief Profile of Mr. P. S. Nair's is enclosed herewith as Annexure I to this notice.



Considering seniority, expertise and vast experience in Airport and Aeronautical Sector of Mr. P S Nair which has immensely benefited the Company, it is proposed to continue directorship of Mr. P S Nair as Non Executive Director of the Company.

Company has received consent from Mr. P S Nair to continue as Non Executive Director of the Company. Mr. Nair is physically fit and attends Board and Committee meetings of the Company regularly, further Mr. Nair possesses required expertise as Non Executive Director. Disclosure(s) as required under the Listing Regulations and Secretarial Standards on General Meetings are set out as an Annexure A to the Notice.

Nomination and Remuneration Committee and Board of Directors of the Company through Circular Resolution dated March 20, 2024 have considered, approved and recommended to the Shareholders appointment of Mr. P S Nair as Non-Executive Director as set out in Item No. 2 of the notice for approval by the members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution.

**By Order of the Board of Directors
For GMR Goa International Airport Limited**

**Place : Goa
Date : March 21, 2024**



**Rohan Ramachandra Gavas
(Company Secretary)**

Profile of Directors seeking appointment/re-appointment at the Annual General Meeting (In pursuance of Secretarial Standard – II on General Meetings)

Name of Director	Mr. P.S. Nair
DIN	00063118
Age	76 years
Qualification	Master of Arts in Political Science / Public Administration with a Post Graduate Diploma in Public Sector Management from Leeds University, UK.
Experience	46
Terms and Conditions of appointment	Non-Executive Director
Details of Remuneration	Nil
Date of first appointment on the Board	December 06, 2016
Shareholding in the Company	Nil
Relationship with other Directors, Manager and KMPs	NA
No. of Board meetings attended during the year	4
Other Directorship, Chairmanship & Committee Membership	<ul style="list-style-type: none"> a. GR Aviation Pvt Ltd. b. GMR Aero Technic Limited c. GMR Air Cargo and Aerospace Engineering Limited d. GMR Hyderabad Aviation SEZ Limited e. GMR Hyderabad Aerotropolis Limited f. Delhi Aviation Fuel Facility Pvt Ltd g. Aerospace and Aviation Sector Skill Council

**By Order of the Board of Directors
For GMR Goa International Airport Limited**



**Rohan Ramachandra Gavas
(Company Secretary)**

**Place : Goa
Date : March 21, 2024**



BNPSY & Associates

Chartered Accountants

118-B, Munish Plaza, 20, Ansari Road, Daryaganj, New Delhi-110002
Ph. : 011-47534835 Email : bnpsy.delhi@gmail.com

To,
Mr. Srikanth Bhandarkar,
Chief Commercial Officer,
Administrative Block,
Manohar International Airport,
Mopa Airport Project Site Via Dadachiwadi Road - Nagzar
Pernem Taluka, Goa – 403512

We have performed the procedures agreed with you and enumerated in the letter of engagement dated 19th June, 2020 with respect to the work to be performed as an Independent Probity Auditor to review and monitor the tender process as per concession agreement 8th November, 2016.

Our engagement was undertaken in accordance with the Standards on Auditing on Engagements to Perform Agreed-upon Procedures regarding Financial Information, issued by the Institute of Chartered Accountants of India. The procedures were performed solely for the benefit of the management of the Company and were not planned or conducted in contemplation of reliance by any other party.

The above procedures do not constitute either an audit or a review made in accordance with the generally accepted auditing standards in India and accordingly we do not express any assurance on the financial elements of the Company.

This report relates only to the specified elements or items as set out in this report and do not extend to any financial statements of the Company taken as a whole.

For,
BNPSY & Associates
Chartered Accountants
FRN No. 507853C

(S. K. Sharma)

Partner

M. No. 086387

Date: 18.09.2023

Place: New Delhi

UDIN: 23086387BGXUZV6569



1. Background

GMR Goa International Airport Limited ("GGIAL") has signed a concession agreement with the Government of Goa ("GoG") on 08.11.2016 ("Concession Agreement") for development of a greenfield international airport at Mopa, Goa ("Airport") on a design, build, finance, operate, maintain and transfer basis ("DBFOT") through Public Private Partnership.

GGIAL adopted a 2 stage open competitive bidding process for selecting the licensee of Car Park facilities and services ("Project") to design, develop, operate and manage Car Park facilities and services (including ground transport) at Manohar International Airport, Goa. Expression of Interest (EOI) was advertised in leading Indian Newspapers (Business Standard English editions) & Notice Inviting Tender was subsequently displayed on GGIAL website. The EOI was uploaded on the E- Tendering portal on 12.07.2023.

BNPSY & Associates, Chartered Accountants, have been appointed by GGIAL as the "Independent Probity Auditor" to review and monitor the bidprocess, as per the requirements set out in the Concession Agreement in respect of any Related Party Transactions ("RPT"). In accordance with the requirements of the Concession Agreement, we have reviewed and monitored the EOI and RFP process as an "Independent Probity Auditor". Additionally, our engagement was undertaken in accordance with the standards on Auditing issued by the Institute of Charter Accountants of India.

The purpose of our engagement is not to consider the commercial reasonableness or otherwise of a bidding entity but is focused on the evaluation and decision-making process in selecting a particular bidder. This engagement is solely for the purpose to review and monitor the process to ensure an arm's length arrangement between the related parties.

2. Objective & Scope of Independent Probity Auditor

The objective of the engagement was to verify and report on the compliance by GGIAL of the provisions applicable of the Companies Act, 2013 and relevant provisions of the Concession Agreement pertaining to RPT.

The scope of the engagement as per our letter of Appointment involved reviewing the RPT as per clause 5.6.3 of the Concession Agreement to review and monitor the bidprocess to ensure arm's length transaction and overseeing the bid process in line with requirements of the Concession Agreement.

3. Summary of procedure reviewed and is reported below:

GGIAL adopted two stage e-tendering process for selection of the Licensee for award of the License, comprising of EOI and RFP. The first part ("Qualification Stage") of the Bidding Process comprised of the evaluation of the technical proposal submitted by the Bidders ("Technical Proposal"). In the Qualification Stage, the Bidders were required to furnish all the information specified in the EOI. The Bidder/s whose Technical Proposal



met the Technical & Financial Capacity as specified in the EOI proceeded to the next stage i.e RFP stage.

The Bidders submitted their financial proposal through e-tendering portal ("Financial Proposal"). Upon completion of evaluation of Financial Proposal, the Highest Bidder may be selected for award of License.

4. Bid Process

Based on scope for the License & eligibility criteria, two bidders purchased the tender (EOI) documents namely GMR Airports Ltd. (GAL), Shree Padmavati Online Services Pvt. Ltd. (collectively referred to as Bidders) on or before the due date of 14.07.2023.

GGIAL received EOI from the Bidders on or before the bid due date of 20.07.2023.

Subsequently, the evaluation of the bids received was done in two stages. In 1st stage, i.e. (EOI) **Technical Proposal Evaluation**, The Technical Committee members of GGIAL opened the Technical Proposal of the Bidders for evaluation on 25.07.2023 in accordance with the provisions of the EOI in the presence of the GoG nominee. The Technical Committee found the Technical Proposal of the bidders responsive & in accordance with the provisions of the EOI and accorded its approval for release of the Request For Proposal (RFP) to the Bidders.

The RFP was released on 17.08.2023 to both bidders on the E-Tendering Portal

In 2nd stage i.e., **Financial Proposal Evaluation**, The Committee members of GGIAL in the presence of the GoG nominee, opened the Financial Proposal of the Bidders on 13.09.2023. Subsequently, the Financial Proposal was compared, and bidding process was concluded.

The Comparison of Financial Proposal is tabulated below.

No.	Bid Parameter	GMR Airports Ltd.	Shree Padmavati Online Services Pvt. Ltd.
1	Cumulative Revenue Share amount (Rs.)	20,66,96,937	11,48,73,955

5. Conclusion:

Based on our review and monitoring of the complete bidding procedure followed, including comparison and confirmation of financial proposal, we believe that the selection of GMR Airports Ltd. a group entity of GGIAL for awarding the License to design, develop, operate and manage Car Park facilities & services (including ground transport) at Manohar International Airport, Goa has been made on arm's length proposal and is in ordinary course of business.

Further the same is in compliance of contractual procedures as laid down in Article 5 and Article 5.6.3 of Concession Agreement. The bid process adopted is also in compliance with applicable provisions of Companies Act, 2013.



LICENSE AGREEMENT

THIS LICENSE AGREEMENT (“**Agreement**”) is made and executed at Goa on this _____ day of _____, _____, by and between:

GMR GOA INTERNATIONAL AIRPORT LIMITED, a company incorporated under the provisions of the Companies Act, 2013 and having its registered office at Administrative Block, Mopa International Airport, Via Dadachiwadi Road, Nagzar, Taluka Pernem, District: North Goa, Goa 403512, India, (hereinafter referred to as “**GGIAL**” which expression, unless repugnant to the context or meaning thereof, shall be deemed to mean and include its successors and assigns) of the **First Part**;

AND

GMR AIRPORTS LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at Tec Cybercity, Level 18, DLF Cybercity, Building No. 5, Tower A, Phase III, DLF QE Gurgaon, HR 122002, and corporate office at New Udaan Bhawan, Opposite Terminal 3, Indira Gandhi International Airport, New Delhi, India 110037, (hereinafter referred to as the “**Selected Bidder/ Licensee**” which expression, unless repugnant to the context or meaning thereof, shall be deemed to mean and include its successors and permitted assigns) of the **Second Part**.

GGIAL and the Licensee shall be hereinafter individually referred to as the “**Party**” and collectively as the “**Parties**”.

RECITALS:

- A. The Government of Goa (“**GoG**”) and GMR Goa International Airport Limited (“**GGIAL**”) have entered into a Concession Agreement (“**Concession Agreement**”) on November 08, 2016 pursuant to which GGIAL has been awarded an exclusive concession by the Government of Goa for development of a greenfield international airport at Mopa in the State of Goa (“**Airport**”) being developed by GGIAL on a design, build, finance, operate, maintain and transfer basis through public private partnership mode.
- B. By virtue of the Concession Agreement, GGIAL intends to engage a party to design, develop, operate and manage the Car Park Facilities and Services at the Location(s) at the Airport, during the License Period. Accordingly, GGIAL issued a request for expression of interest (EOI) dated 12th July, 2023 bearing reference no. GGIAL/CAR PARK/2023-24 to GMR Airports Limited, Shree Padmavati Online Services Private Limited, followed by a request for proposal dated 17th August, 2023 bearing reference no. GGIAL/CAR PARK/2023-24 (“**RFP**”) issued to shortlisted applicants.
- C. Pursuant to the Bidding Process, the Bid submitted by GMR Airports Limited, has been found to be competitive and accordingly GMR Airports Limited is the Selected Bidder.
- D. The Licensee has represented and warranted to GGIAL, that the Licensee has been involved in and has been operating / has the right to operate Car Park Facilities and Services and has the requisite experience, expertise and required know how to set up, operate, maintain and manage the Car Park Facilities and Services as per the Concept and Category in accordance with the terms of this Agreement, at the Location on the terms and in the manner as set out hereunder (hereinafter referred to as ‘**Project**’).
- E. Relying on the representations and warranties made by the Licensee (including those contained herein), GGIAL has agreed to grant the License to operate Car Park Facilities and Services to the Licensee subject to and in accordance with the terms and conditions set out in this Agreement.

THEREFORE, IT IS AGREED AS FOLLOWS:

1. In this Agreement (and the Recitals to it) words and expressions shall have the meanings assigned to them herein, and in the License Agreement Data Sheet (“**LA Data Sheet**”) and the General Conditions of Contract referred to below.
2. Relying and acting upon the representations, warranties and covenants of the Licensee as more particularly set out in this Agreement, GGIAL hereby grants the License to the Licensee for the duration of the License Period, subject to and on the terms and conditions as set out under this Agreement, and the Licensee hereby accepts the same.
3. This Agreement do and shall be deemed to comprise the following documents:

Documents		
1.	LA Data Sheet	
2.	Part A – Specific Conditions of Contract (including Schedule I – III)	
-	- License Fee	Schedule I
-	- Location (with site plan and area), Fit Out Period	Schedule II
-	- Shareholding Pattern of the Licensee	Schedule III
3.	Part B – General Conditions of Contract (including Annexure A – F)	
-	- General Clauses	
-	- Fire Safety Regulation	Annexure A
-	- Insurances	Annexure B
-	- Charges	Annexure C
-	- Capital Expenditure	Annexure D
-	- Service Standards	Annexure E
-	- Acknowledgement cum Undertaking	Annexure F

LA DATA SHEET

S. No.	Particular / Definition	Reference / Meaning	
1.	Access Date	With respect to each Location shall mean the date when GGIAL provides (in writing) to the Licensee, the access to the Location(s) by way of signing the HOTO document.	
2.	Authorized Items/Products, Pricing Policy	Products/Items: as approved by GGIAL, from time to time, more particularly defined at Schedule II, of this Agreement. Pricing Policy: as detailed in Clause 9, Part B of this Agreement.	
3.	Contact Details of Licensee's representatives	Attention: Mr. Rajesh Arora Designation: CEO - BD, JVs & Adjacencies, Finance & Accounts Address: New Udaan Bhawan, Opposite Terminal 3, Indira Gandhi International Airport, New Delhi, India 110037 Email: Rajesh.Arora@gmrgroup.in Any change in the Licensee's representatives mentioned above shall be informed to GGIAL.	
4.	Charges (Annexure C)	Common Area Charges Common area charges for provision of common area electricity, housekeeping, repair & maintenance and solid waste management services.	Rs. 715 (rupees seven hundred and fifteen only) per sq. m per month plus applicable taxes, which may be increased by GGIAL subject to a maximum of 50% (fifty percent), in its sole discretion, any time after the 2nd (second) anniversary of ACOD on the basis of

			actual costs incurred by GGIAL. Further, the Common Area Charges shall be escalated at rate of 10% p.a. on 1 st April, every year, payable from Access Date.
		Utility Charges	As per actual charges from the Access Date.
		Electricity Charges	shall mean the charges for the electricity made available to the Licensee, which the Licensee shall be liable to pay (to GGIAL or to a service provider as intimated by GGIAL) at such rate and charges as intimated by GGIAL, plus applicable taxes, payable from Access Date.
	IT Charges	<p>shall mean the charges for IT services as may be levied by IT service provider at the Airport from time to time.</p> <p>Generally the charges include the Upfront fee, one time firewall configuration charges, monthly charges for Data Port, Voice port, and LAN charges.</p> <p>These indicative charges as on date are:</p> <p>Antivirus Subscription: Rs. 7000 one time yearly</p> <p>Antivirus: Rs. 1000 per month</p>	

		<p>Data Port charges: Rs. 2,000 per month per port; Rs. 10,000 one time per port</p> <p>Voice port charges: Rs. 750 per month per port; Rs. 5,000 one time per port</p> <p>FIDS service charge (only Feed & No Display Unit: Rs. 15000 per month</p> <p>Firewall configuration</p> <table border="1"> <thead> <tr> <th>Services</th> <th>service fee in Rs.</th> </tr> </thead> <tbody> <tr> <td>Monthly service charge (VLAN) if within 100m & up to 25 users</td> <td>0</td> </tr> <tr> <td>Monthly service charge (VLAN) if within 1 km & up to 25 users</td> <td>0</td> </tr> <tr> <td>Monthly service charge (VLAN) for every additional km beyond 1 km</td> <td>0</td> </tr> <tr> <td>One time configuration charge (Firewall)</td> <td>10,000</td> </tr> <tr> <td>Monthly service charge per U (Co-Location)</td> <td>3,000</td> </tr> <tr> <td>One time service charge per U (Co-Location)</td> <td>5,000</td> </tr> </tbody> </table> <p>*Please note that the final Information Technology (IT) proposal can vary depending upon the requirement of the Licensee.</p> <p>The Licensee shall execute the IT agreement with the authorised entity without any delay.</p>	Services	service fee in Rs.	Monthly service charge (VLAN) if within 100m & up to 25 users	0	Monthly service charge (VLAN) if within 1 km & up to 25 users	0	Monthly service charge (VLAN) for every additional km beyond 1 km	0	One time configuration charge (Firewall)	10,000	Monthly service charge per U (Co-Location)	3,000	One time service charge per U (Co-Location)	5,000
Services	service fee in Rs.															
Monthly service charge (VLAN) if within 100m & up to 25 users	0															
Monthly service charge (VLAN) if within 1 km & up to 25 users	0															
Monthly service charge (VLAN) for every additional km beyond 1 km	0															
One time configuration charge (Firewall)	10,000															
Monthly service charge per U (Co-Location)	3,000															
One time service charge per U (Co-Location)	5,000															
5.	Fit Out Period	shall mean the days from the Access Date, as detailed in Schedule II for the respective Location.														
6.	Hand Over Take Over (HOTO)	shall mean a document containing the details & current state of the Location pursuant to which the Location shall be handed over by GGIAL to Licensee.														

7.	License	shall mean designing, setting up, operating, maintaining, and managing the Car Park Facilities and Services at the Location during the License Period in accordance with the terms of this Agreement.
8.	License Fee	shall mean License Fee A & License Fee B and have the meaning assigned to it under Schedule I.
9.	License Period	shall mean the period of 15 (fifteen) years from the date of execution of this Agreement or unless terminated earlier in accordance with the terms of this Agreement, which may be extended for a further period of 15 (fifteen) years at the discretion of GGIAL
10.	Location	shall mean the area as set out in Schedule II.
11.	Lock in Period	shall mean a period of 1 (one) year from the Access Date.
12.	Refundable Security Deposit	shall be an amount equivalent to 9 (nine) months of Year 1 MMG Amount amounting to Rs. 93,80,043/-, which will be trued up annually, prior to commencement of each License Year, during the License Period.
13.	Service Standards	As mentioned in Annexure E.

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PART A: SPECIFIC CONDITIONS OF CONTRACT

Schedule I

License Fee

1. In consideration of the License, the Licensee shall pay to GGIAL for each License Month, during the License Period, the License Fee A and License Fee B in accordance with this Schedule.

2. The **License Fee A**, for any License Month, shall be the higher of:
 - a. The Revenue Share amount for such License Month, or
 - b. The MMG Amount for that License Monthcalculated and payable in the manner as set out under this Agreement.

Year	Projected Monthly Gross Revenue (A) <i>Amount (in Rs.)</i>	Revenue Share percentage (B)
Year 1	51,46,801/-	22.5%
Year 2	1,30,57,939/-	22.5%
Year 3	1,70,02,327/-	22.5%
Year 4	2,42,00,510/-	22.5%
Year 5	2,92,99,606/-	22.5%
Year 6	3,79,59,039/-	25.2%
Year 7	4,50,18,191/-	25.2%
Year 8	4,90,36,514/-	25.2%
Year 9	5,34,13,514/-	25.2%
Year 10	6,32,15,816/-	25.2%
Year 11	6,88,58,460/-	30.6%
Year 12	7,50,04,766/-	30.6%

Year	Projected Monthly Gross Revenue (A) <i>Amount (in Rs.)</i>	Revenue Share percentage (B)
Year 13	8,24,71,812/-	30.6%
Year 14	8,70,22,224/-	30.6%
Year 15	9,21,32,169/-	30.6%

The MMG Amount is calculated as follows:-

- (i) Year 1 - INR 10,42,227/- (Rupees Ten Lakh Forty Two Thousand Two Hundred and Twenty Seven only);
- (ii) Year 2 onwards - 90% of the License Fee of the previous License Year / 12

Any fall in traffic more than 10% of the Projected Traffic shall trigger a proportionate decrease in the MMG Amount.

3. **License Fee B** shall mean 50% (fifty percent) of the Advertising Income

The above License Fee is exclusive of all applicable taxes under Applicable Law.

For the purposes of MMG, “**Year**” shall mean a period of 12 (twelve) months commencing from the Access Date.

The Parties agree that the Licensee’s obligation to pay License Fee shall commence from completion of Fit out Period or commencement of operations from the Airport, whichever is earlier, and shall continue until the expiry of the License Period or the earlier termination of the Agreement.

For the purpose of computation of the Revenue Share for the License Fee A, the discounts being generally offered by the Licensee to its customers/Airport Users shall not be considered and be excluded in the calculation of Gross Revenue.

Schedule II

Items, Location, fit Out Period and Layout Plan

(i) **Indicative list of facilities/services required to be made available in Car Park Area**

- (i) Automated boom barrier, adequate bays, availability of well trained staff, adequate billing counters, 24 x 7 traffic marshalls, 24 x 7 house keeping with adequate staff for the area, washrooms (upkeep, maintenance & cleanliness).
- (ii) Ground Transport
- (iii) Support GGIAL / a third party appointed by GGIAL for setting up of Airport infrastructure at the Car Park Area as may be mutually agreed.

GGIAL reserves the right to include further category(ies) including but not limited to visitor entry ticket into the passenger terminal building, cloak room, driver canteen facility, etc., in the Car Park Area from time to time, and the Licensee shall, subject to Applicable Laws, conform to such category(ies) upon GGIAL's request, on mutually agreed terms.

(ii) **Location(s): (Details of Location)**

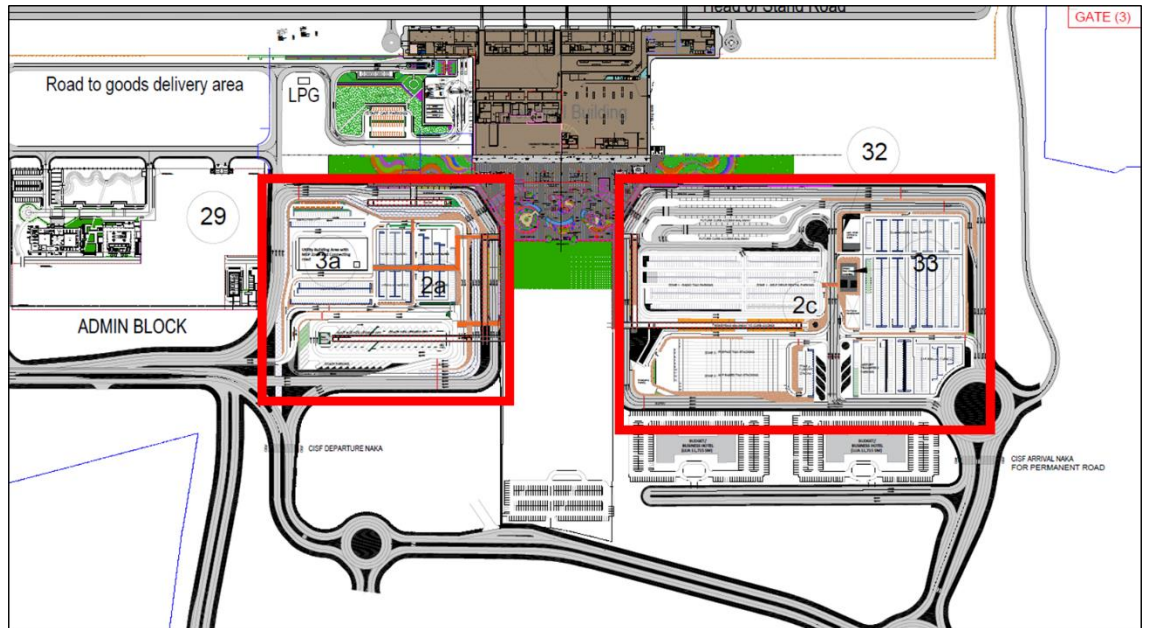
Sr.	Location	Unit Code	Area Sq. mt*	Fit Out period (days)
1	Landside	2A	28,000	NA
2	Landside	2C	72,000	NA

Any change in the Area shall be approved by GGIAL in writing

***Actual Area shall be ascertained as per HOTO document.**

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(iii) Layout Plan:



Schedule III

Shareholding Pattern of the Licensee

The Shareholding pattern of the Licensee is as follows:

List of holders of Equity Shares of GMR Airports Limited
(As on August 25, 2023):

Name of Equity Holder	No. of Equity Shares	Percentage Holding
Aeroports De Paris	353,783,144	25.15
GMR Airports Infrastructure Limited (Formerly known as GMR Infrastructure Limited)	422,000,837	30.00
GMR Infra Services Private Limited (Formerly known as GMR Infra Services Limited)	335,484,897	23.85
GMR Infra Developers Limited	295,400,588	21.00
Mr. Rajesh Kumar Arora (Nominee of GMR Infra Services Private Limited)	1	0.00
Mr. Ankit Kumar Barolia (Nominee of GMR Infra Services Private Limited)	1	0.00
Mr. G R K Babu (Nominee of GMR Infra Services Private Limited)	1	0.00
Mr. Madhva Bhimacharya Terdal (Nominee of GMR Infra Services Private Limited)	1	0.00
Total	1,406,669,470	100.00

List of holders of Compulsory Convertible Preference Shares (CCPS) of GMR Airports Limited (As on August 25, 2023):

Name of Class A CCPS Holder	No. of CCPS of Class A	Percentage Holding
GMR Airports Infrastructure Limited (Formerly known as GMR Infrastructure Limited)	272,077,162	99.47
GMR Infra Developers Limited	1,439,230	0.53
Total	273,516,392	100.00

Name of Class B CCPS Holder	No. of CCPS of Class B	Percentage Holding
GMR Airports Infrastructure Limited (Formerly known as GMR Infrastructure Limited)	41,480,573	81.65
Aeroports De Paris	9,051,952	17.82
GMR Infra Developers Limited	269,249	0.53
Total	50,801,774	100.00
Name of Class C CCPS Holder	No. of CCPS of Class C	Percentage Holding
GMR Airports Infrastructure Limited (Formerly known as GMR Infrastructure Limited)	34,567,143	81.65
Aeroports De Paris	7,543,294	17.82
GMR Infra Developers Limited	224,375	0.53
Total	42,334,812	100.00
Name of Class D CCPS Holder	No. of CCPS of Class D	Percentage Holding
GMR Airports Infrastructure Limited (Formerly known as GMR Infrastructure Limited)	62,220,859	81.65
Aeroports De Paris	13,577,928	17.82
GMR Infra Developers Limited	403,874	0.53
Total	76,202,661	100.00

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PART B - GENERAL CONDITIONS OF CONTRACT

GENERAL CLAUSES

1. Definitions and Interpretation

1.1. Definitions

In this Agreement, the following expressions shall have the meaning stated herein:

“**Access Date**” shall have the meaning as ascribed to it in the LA Data Sheet.

“**ACOD**” or “**Airport Commercial Operation Date**” means the date, as may be declared by GGIAL as the commencement date of commercial operation of the Airport.

“**Advertising Income**” shall mean gross revenue (excluding applicable taxes) earned by the Licensee from advertising and promotions of Authorized Items/Products including all receipts on account of carriage, branding fee, at the Location (other than GGIAL promotions).

“**Agreement**” or “**License Agreement**” means this License Agreement with recitals, schedules and annexures attached hereto and shall include any written modifications thereof from time to time in accordance with the terms hereof.

“**Airport**” has the meaning ascribed to such term under Recital A.

“**Airport Users**” means those persons using or involved in activities at, or in connection with or in relation to the Airport, including without limitation, the passengers, visitors, airlines and other agencies operating from or in connection with the Airport.

“**Applicable Laws**” means all applicable laws, as may be in force and effect during the subsistence of this Agreement, whether in force and effect as of the date hereof and which may be promulgated or brought into force and effect hereinafter in India, by any authority,

including Governmental Authority, including any revisions, amendments or re-enactments including without limitation statutes, rules, regulations, bye-laws, policies made thereunder, judgments, decrees, injunctions, writs, orders issued by any court of record or tribunal, or other requirement or official directive of any Governmental Authority or any person acting under the authority of any Governmental Authority or a statutory authority, including any notifications, press notes, press releases, circulars and public notices issued under the Customs Act, 1962, Customs Tariff Act, 2005, Foreign Exchange Management Act, 1999, Foreign Trade (Development and Regulation) Act, 1992 or any other applicable statute, as well as any notifications issued by the Reserve Bank of India or any other Governmental Authorities, as may be in force and effect during the subsistence of this Agreement.

“**Audit Firm**” shall mean either of Deloitte & Touche Tohmatsu, Ernst & Young, KPMG International or Price Waterhouse Coopers or any other auditor approved by GGIAL to be appointed by the Licensee at the cost of the Licensee for the purpose of undertaking the quarterly audit of accounts of the Licensee.

“**Authorized Items**” shall have the meaning as ascribed to it in the LA Data Sheet.

“**Bank Rate**” means the rate of interest specified by the Reserve Bank of India from time to time in pursuance of section 49 of the Reserve Bank of India Act, 1934 or any replacement of such Bank Rate for the time being in effect.

“**Bid**” has the meaning ascribed to such term under the RFP.

“**Bidding Process**” has the meaning ascribed to such term under the RFP.

“**BCAS**” means the Bureau of Civil Aviation Security.

“**Business Day**” means any day (other than a Saturday or Sunday or a public holiday) on which banks in Goa, India are open for business.

“**Car Park Area**” shall mean the area of approximately 1,00,000 (One lakh) square meters which is included in the Locations or such additional area, which shall be licensed to the Licensee under this License Agreement for the purposes of designing, developing, operating and managing Car Park Facilities and Services at the Airport.

“**Car Park Facilities and Services**” shall mean the facilities and services to be provided in the Car Park Area including ground transport in the Car Park Area, and any other facilities and services including but not limited to visitor entry ticket into the passenger terminal building, cloak room, driver canteen facility etc., in the Car Park Area, at the discretion of GGIAL, on mutually agreed terms.

“**Charges**” shall have the meaning as ascribed to it in the LA Data Sheet and as detailed at Annexure C of this Agreement and shall also include such other charges as GGIAL may require the Licensee to pay from time to time in relation to services provided by GGIAL or its designated entities.

“**Common Area Charges**” has the meaning ascribed to it in Annexure C.

“**Control**” with respect to any person, means:

- (a) the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such person, whether through the ownership of voting securities, by agreement or otherwise; or
- (b) the power, direct or indirect, to elect or appoint majority of directors of such person: or
- (c) the possession, direct or indirect, of voting rights or ownership interest of 50% +1 share or more in such person:

and “Controlling” and “Controlled by” shall be construed accordingly.

“**Customer Relationship Management**” or “**CRM**” means such programme or scheme as may be initiated and undertaken by GGIAL or agency appointed by GGIAL for furthering, inter alia, its marketing, promotional and customer service loyalty initiatives.

“**Damages**” shall have the meaning ascribed to it in Clause 1.2.1(w).

“Data/Voice Port Charges” means the charges to be paid by the Licensee to the relevant service provider as set out under Annexure C hereof.

“Design Approval Agency” means a specifically authorized representative of GGIAL or any other agency as may be appointed by GGIAL from time to time.

“Dispute” has the meaning ascribed to it in Clause 19.1.1.

“Electricity Charges” shall have the meaning ascribed to it in Annexure C.

“GGIAL” shall have the meaning ascribed to it in the Array of Parties.

“GoI” means the Government of India and any of its agency, authority (including regulatory authority), department, inspectorate, ministry or statutory person (whether autonomous or not) under the control and direction of GoI.

“GoG” means the Government of Goa and any of its agency, authority (including regulatory authority), department, inspectorate, ministry or statutory person (whether autonomous or not) under the control and direction of GoG.

“Governmental Authority” means any government authority, statutory authority, government department, ministry, secretariat, agency, commission, board, tribunal or court or other law making body/entity having or purporting to have jurisdiction on the Parties to this Agreement, including the GoI or GoG or the relevant customs authorities, any other regulatory authority appointed by the GoI or GoG having jurisdiction in relation to the subject matter of the Agreement under Applicable Law, the Bureau of Civil Aviation Security, the Central Industrial Security force etc.

“Gross Revenue” shall mean the aggregate of all revenues billed and/or accrued and/or received by the Licensee and direct sub-licensees/ sub-contractors in relation to the Project, from any source whatsoever, which shall include, without limitation, the following amounts:

- (a) the total revenue earned (excluding taxes) in respect of provision of Car Park Facilities and Services by the Licensee and by its direct sub-licensees/ sub-contractors in connection with the provision on Car Park Facilities and Services;
- (b) all revenue generated from any promotional activities carried (with the prior written consent of GGIAL) at the Locations or from any other activities permitted by GGIAL in accordance with the terms of the License Agreement; and
- (c) any other consideration received by the Licensee in relation to the provision of Car Park Facilities and Services.

Provided that, any amount reimbursed by the direct sub-licensees/ sub-contractors to the Licensee, shall be excluded from the Gross Revenue of the Licensee.

For the avoidance of doubt, Advertising Income and applicable Taxes shall not be taken into consideration while computing Gross Revenue.

“**Hand Over Take Over**” shall have the meaning as ascribed to it in the LA Data Sheet.

“**INR**” means Indian National Rupees, being the lawful currency of the Republic of India.

“**IT Charges**” has the meaning ascribed to such term under Annexure C.

“**License**” shall have the meaning as ascribed to it in the LA Data Sheet.

“**Licensee**” shall have the meaning ascribed to it in the Array of Parties.

“**License Fee**” shall have the meaning assigned to it under Schedule I hereof.

“**License Month**” shall mean each month of a License Year.

“**License Period**” shall have the meaning as ascribed to it in the LA Data Sheet.

“License Year” means the period commencing from the Access Date under the License Agreement and ending 12 months from such date and thereafter each period of 12 consecutive months (or part thereof) until the expiry of the License Period.

“Locations” means the individual Locations as more particularly set out under Schedule II hereto for use by the Licensee to operate the License as per the Locations’ plan as set out in Schedule II, and Locations shall include the Car Park Area and the service counters at the forecourt of the passenger terminal building of the Airport, or any new or alternate location(s) as may be provided by GGIAL in terms of this Agreement.

“Loss” means any losses (direct or otherwise), damages, liabilities, obligations, deficiencies suffered or likely to be suffered by GGIAL due to any claims, proceedings, action or demands, injunctions, orders, judgments or awards, including any costs and expenses incurred or likely to be incurred by GGIAL in relation to such proceedings (including attorney fees as may be incurred by GGIAL).

“MMG Amount” shall have the meaning as ascribed to it in Schedule I.

“Off-Airport Outlet” has the meaning ascribed to such term under Clause 7.1.3.

“Parking Management System” an automated and advanced solution that provides management of vehicles right from an entry in the parking area to the exit.

“Passenger” shall mean any passenger who has either arrived at the Airport or is departing from the Airport.

“Performance Standards” means the service / performance standards to be achieved by the Licensee as set out in Annexure E of this Agreement.

“Permits” means all authorizations, consents, approvals, including any statutory approvals, notifications, permissions and any license, permit, ruling, exemption or other authorization of

whatsoever nature which is required to be obtained under Applicable Laws for or in respect of this Agreement and all other approvals as may be required to execute, give effect to and perform this Agreement and the approvals and consents required from GGIAL, or any other authority pursuant to this Agreement, including any third party approvals as may be required by the Licensee.

“Post Termination Obligations” has the meaning ascribed to such term under Clause 14.5.3.

“Pricing Policy” shall have the meaning as ascribed to it in Clause 9.

“Project” has the meaning ascribed to such term under Recital C.

“Projected Monthly Gross Revenue” shall be an amount as quoted by the Licensee in Schedule I.

“Reconciliation Statement” has the meaning ascribed to such term under Clause 2.5 (b).

“Revenue Share” shall mean of the percentage Gross Revenue, as per Schedule-I.

“Revenue Share Percentage” shall have the meaning as ascribed to it in Schedule I.

“Reverse Hand Over Take Over” shall mean a document containing the details & current state of the Location pursuant to which the Location shall be handed back to GGIAL by the Licensee.

“Refundable Security Deposit” shall mean an interest free, refundable security deposit amount equivalent to 9 (nine) months of Year 1 MMG Amount which will be trued up annually, prior to commencement of each License Year, during the License Period.

“RFP” shall have the meaning as set forth in Recital B

“Selected Bidder” shall mean the Bidder selected by GGIAL to undertake the Project

pursuant to the evaluation and Bidding process set forth in the RFP.

“**Service Standards**” means the standards, requirements and/or parameters in connection with the operating Car Park Facilities and Services by the Licensee that GGIAL may determine at its sole discretion, from time to time, as more specifically set out in Annexure E hereto, and as may be modified by GGIAL, from time to time, and shall include the Performance Standards.

“**Taxes**” means applicable national, local or foreign tax direct and indirect tax, including tax on gross income, gross receipts, sales, use, ad valorem, value-added, capital gains, transfer, duties of custom and excise, Goods and Services Tax (GST), stamp duty or other taxes, fees, assessments or charges of any kind whatsoever, together with any interest and any fines, penalties, additions to tax or additional amount with respect thereto and “Taxation” or “Tax” shall have a corresponding meaning.

“**Transfer Date**” shall mean the date on which the License Period expires or the License Agreement is terminated prior to the expiry of the License Period.

“**Utility Charges**” shall have the meaning ascribed to it in Annexure C hereof.

1.2. **Interpretation**

1.2.1. In this Agreement, unless the context otherwise requires,

- (a) references to any legislation or any provision thereof shall include amendment or re-enactment or consolidation of such legislation or any provision thereof so far as such amendment or re-enactment or consolidation applies or is capable of applying to any transaction entered into hereunder;
- (b) references to laws of the State, laws of India or Indian law or regulation having the force of law shall include the laws, acts, ordinances, rules, regulations, bye-laws or notifications which have the force of law in the territory of India and as from time to time may be amended,

modified, supplemented, extended or re-enacted;

- (c) references to a “**person**” and words denoting a natural person shall be construed as a reference to any individual, firm, company, corporation, society, trust, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the above and shall include successors and assigns;
- (d) the table of contents, headings or sub-headings in this Agreement are for convenience of reference only and shall not be used in, and shall not affect, the construction or interpretation of this Agreement;
- (e) the words “**include**” and “**including**” are to be construed without limitation and shall be deemed to be followed by “**without limitation**” or “**but not limited to**” whether or not they are followed by such phrases;
- (f) references to “**construction**” or “**building**” include, unless the context otherwise requires, investigation, design, engineering, procurement, delivery, transportation, installation, processing, fabrication, testing, commissioning and other activities incidental to the construction, and “**construct**” or “**build**” shall be construed accordingly;
- (g) references to “**development**” include, unless the context otherwise requires, construction, renovation, refurbishing, augmentation, upgradation and other activities incidental thereto, and “**develop**” shall be construed accordingly;
- (h) any reference to any period of time shall mean a reference to that according to Indian Standard Time;
- (i) any reference to “**hour**” shall mean a period of 60 (sixty) minutes commencing either on the hour or on the half hour of the clock, which by way of illustration means 5.00 (five), 6.00 (six), 7.00 (seven) and so on being hours on the hour of the clock and 5.30 (five-thirty), 6.30 (six-thirty), 7.30 (seven-thirty) and so on being hours on the half hour of the clock;

- (j) any reference to a day shall mean a reference to a calendar day;
- (k) any reference to month shall mean a reference to a calendar month as per the Gregorian calendar;
- (l) references to any date or period shall mean and include such date or period as may be extended pursuant to this Agreement;
- (m) any reference to any period commencing “**from**” a specified day or date and “**till**” or “**until**” a specified day or date shall include both such days or dates; provided that if the last day of any period computed under this Agreement is not a Business Day, then the period shall run until the end of the next Business Day;
- (n) the words importing singular shall include plural and vice versa;
- (o) references to any gender shall include the other and the neutral gender;
- (p) “**lakh**” means a hundred thousand (100,000) and “**crore**” means ten million (10,000,000);
- (q) “**indebtedness**” shall be construed so as to include any obligation (whether incurred as principal or surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (r) references to the “**winding-up**”, “**dissolution**”, or “**insolvency**” of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the law of the jurisdiction in which such company or corporation is incorporated or any jurisdiction in which such company or corporation carries on business including the seeking of liquidation, dissolution, arrangement, protection or relief of debtors;
- (s) save and except as otherwise provided in this Agreement, any reference, at any time, to any agreement, deed, instrument, license or document of any description shall be construed as reference to that agreement, deed, instrument, license or other document as amended, varied,

supplemented, modified or suspended at the time of such reference; provided that this Sub-clause (s) shall not operate so as to increase liabilities or obligations of GGIAL hereunder or pursuant hereto in any manner whatsoever;

- (t) any agreement, consent, approval, authorization, notice, communication, information or report required under or pursuant to this Agreement from or by any Party shall be valid and effective only if it is in writing under the hand of a duly authorized representative of such Party in this behalf and not otherwise;
- (u) the Schedules and recitals to this Agreement form an integral part of this Agreement and will be in full force and effect as though they were expressly set out in the body of this Agreement;
- (v) references to recitals, Articles, Clauses, Sub-clauses, provisos or Schedules in this Agreement shall, except where the context otherwise requires, mean references to recitals, Articles, Clauses, Sub-clauses, provisos and Schedules of or to this Agreement; reference to an Annexure shall, subject to anything to the contrary specified therein, be construed as a reference to an Annexure to the Schedule in which such reference occurs; and reference to a paragraph shall, subject to anything to the contrary specified therein, be construed as a reference to a paragraph of the Schedule or Annexure, as the case may be, in which such reference appears;
- (w) the damages payable by either Party to the other of them, as set forth in this Agreement, whether on per diem basis or otherwise, are mutually agreed genuine pre-estimated loss and damage likely to be suffered and incurred by the Party entitled to receive the same and are not by way of penalty (“**Damages**”); and
- (x) time shall be of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.

1.2.2. Unless expressly provided otherwise in this Agreement, any documentation required to be provided or furnished by the Licensee to GGIAL shall be provided free of cost and in 3 (three) copies, and if GGIAL is required to return any such documentation with their comments and/or

approval, they shall be entitled to retain 2 (two) copies thereof.

1.2.3. The rule of construction, if any, that a contract should be interpreted against the parties responsible for the drafting and preparation thereof, shall not apply.

1.2.4. Any word or expression used in this Agreement shall, unless otherwise defined or construed in this Agreement, bear its ordinary English meaning and, for these purposes, the General Clauses Act, 1897 shall not apply.

1.3. **Measurements and arithmetic conventions**

All measurements and calculations shall be in the metric system and calculations done to 2 (two) decimal places, with the third digit of 5 (five) or above being rounded up and below 5 (five) being rounded down.

1.4. **Priority of agreements, clauses and schedules**

1.4.1. This Agreement, and all other agreements and documents forming part of or referred to in this Agreement are to be taken as mutually explanatory and, unless otherwise expressly provided elsewhere in this Agreement, the priority of this Agreement and other documents and agreements forming part hereof or referred to herein shall, in the event of any conflict between them, be in the following order:

- (a) this Agreement; and
- (b) all other agreements, and documents forming part hereof or referred to herein, i.e. the Agreement at (a) above shall prevail over the agreements and documents at (b) above (other than the Concession Agreement).

2. **LICENCE**

2.1 **License terms**

- 2.1.1 This Agreement shall be effective from the commencement of the License Period. However, in the event the Licensee fails to take over the access of the Location within 7 (seven) days from the date of HOTO, GGIAL shall have the right to rescind this Agreement.
- 2.1.2 The right granted herein by GGIAL to the Licensee to (i) non-exclusive right to access the Location(s); and (ii) to undertake and discharge the rights and obligations pursuant to the License for the License Period. It is hereby clarified that neither the License nor the aforesaid access rights in relation to the Location creates any tenancy rights or any other right, title or interest of any kind or nature whatsoever in favor of the Licensee other than the permissive right of use, hereby granted in respect of the License.
- 2.1.3 The Licensee has obtained the relevant security clearance from the Ministry of Home Affairs, Government of India as may be required under Applicable Law, for performance of its obligations at the Airport in accordance with this Agreement.
- 2.1.4 The Licensee has represented and confirmed that the Licensee has the valid and subsisting right to operate the Car Park Facilities and Services for the entire duration of the License Period in the manner contemplated under the License Agreement.
- 2.1.5 The execution of this Agreement and the grant of the License pursuant hereto does not restrict or limit any/all rights of GGIAL to grant similar rights to any party/person/entity, whomsoever, at any location or place (whether or not in close proximity of the Location) at the Airport or otherwise. Under any circumstances, GGIAL shall not be liable or responsible to the Licensee or to any other entity whomsoever, for any loss of business, business competition, loss of investment, or any other loss or damage, costs or expenses, for any reason whatsoever. The Licensee shall not be entitled to claim any direct or indirect damages, costs, expenses, *inter alia*, for loss of business, loss of investment whether upon earlier termination or determination of this Agreement or otherwise, howsoever and whatsoever caused.
- 2.1.6 The Licensee agrees and acknowledges that prior to the execution of this Agreement, it has or has caused to be made a complete and careful examination and an independent evaluation of the Location(s) and has determined the nature and extent of the difficulties, costs, risks and

hazards that are likely to arise or may be faced by it at the Location(s) as well as in the course of the performance of its obligations under this Agreement, and has found the same to its entire satisfaction. The Licensee further acknowledges that except as may be particularly set out hereunder, the Licensee does not rely on any representations made by GGIAL or any employees or officers or agents of GGIAL, or any clarifications that may have been sought by the Licensee or any other person prior to the execution or at any time thereafter and has made its own independent evaluations for entering into this Agreement. The Licensee further acknowledges and agrees that GGIAL has neither guaranteed nor guarantees, in any manner express or implied, with respect to the scope of the business at the Location(s) and the Licensee shall not have any right (and hereby waives any such rights) to bring any claim against or recover any compensation or other amount from GGIAL, and GGIAL has made no representation as to the suitability of the Location(s) or profitability of the same.

- 2.1.7 The Licensee shall design, develop, operate and manage all infrastructure at the Locations as may be required for operating the Car Park Facilities and Services at the Airport

2.2 Rights Available to GGIAL

Notwithstanding anything contrary herein, the Licensee shall have the right to only implement the License at the Location. All other rights shall vest unequivocally with GGIAL, including but not limited to, the following:

- a. **Advertisement and Branding Rights:** GGIAL reserves the right to display advertisements and brands at the Airport (excluding the Location) and the Licensee shall co-operate with GGIAL and allow such display at the Location. The Licensee shall only display such advertisements and brands at the Location as may be approved by GGIAL from time to time. The Licensee shall not have any rights to display any advertisement and brand (including the brand) at the Airport, other than at the Locations. If the Licensee wishes to display its own advertisement and brands at the Locations, it shall seek prior written approval of GGIAL, which GGIAL may grant at its own discretion at such additional charge as it may consider reasonable. The Licensee agrees and undertakes to associate its brand with the logos, color schemes or brand identifiers of GGIAL and

inscribe or attach the same in any manner required by GGIAL, the cost of which shall be borne by the Licensee. It is clarified that association of the brand with the logos, color schemes or brand identifiers of GGIAL as contemplated herein does not imply co-branding the products/services of the Licensee.

- b. **Promotional Rights:** GGIAL reserves all promotional rights at the Airport, including but not limited to, launching promotional programs anywhere at the Airport. GGIAL may at any time during the License Period, launch promotional programs at the Airport and the Licensee shall participate in all such promotional programs. The Licensee shall not carry out any kind of self-promotional activity at the Location without the prior written approval of GGIAL, which GGIAL may grant at its own discretion at such additional charge as it may consider reasonable.
- c. **Rights for services in air:** The rights with respect to intangible based services, including but not limited to wireless fidelity, aroma, wavelength, frequencies etc., shall exclusively vest with GGIAL only.
- d. **Music and Video Rights:** GGIAL hereby reserves all audio and video and performance rights (live or otherwise) at and in respect of the Airport (including the Location). The Licensee shall only be permitted to play such audio and video at the Airport (including the Location) or allow such performances, as may be permitted by GGIAL in writing and such permission may be denied to the Licensee without assigning any reason thereto. The Licensee shall at its own cost procure all licenses and Permits as may be required from time to time for playing such permitted audio and/or video and/or performances at the Airport.
- e. **Rights for credit card services provider:** GGIAL reserves the right to engage the services of any bank or service provider for the purpose of providing payment gateways at the Airport for the purpose of accepting the payments from customers and the Licensee may use such EDC machines as may be prescribed by GGIAL from time to time. The Licensee shall also fulfill all such requirements as may be prescribed by the relevant bank or service provider for operation of the said EDC machine.

- f. **Mobile Wallet:** GGIAL reserves the right to engage the services of any bank or service provider for the purpose of providing payment gateways at the Airport for the purpose of accepting payments from customers, including but not limited to various payment services made available to customers through mobile wallet(s) from time to time. The Licensee may engaged the services of the bank or service provider appointed by GGIAL for the purpose of providing payment gateways at the Location. The Licensee shall also fulfill all such requirements as may be prescribed by the relevant bank or service provider or GGIAL in this regard.
- g. **E-Commerce Portal / Mobile App based Ordering and Transactions:** GGIAL reserves the right to provide e-commerce portal / mobile app-based ordering and transaction services either directly or through a service provider at the Airport (for the purpose of accepting orders and payments from customers. The Licensee may engaged the services of the service provider appointed by GGIAL for the purpose of accepting orders and payments from customers. The Licensee shall also fulfill all such requirements as may be prescribed by GGIAL or relevant service provider in this regard.

2.3 License Fee

- 2.3.1 In consideration of the grant of License, the Licensee shall pay to GGIAL the License Fee computed in accordance with Schedule I of this Agreement. Unless a different mode is instructed by GGIAL in writing, the License Fee shall be payable by way of online payment as per the provisions of Clause 2.10 of this Agreement.
- 2.3.2 The License Fee paid by the Licensee to GGIAL shall be exclusive of Taxes and the Taxes shall be borne by the Licensee. The payment of Taxes in respect of the License Fee, the usage of the Location, etc., shall be the obligation of the Licensee and shall be borne by the Licensee at its own risk and costs. It is clarified that the Licensee shall pay all applicable Taxes, including GST, for the activities undertaken at the Location to the relevant Governmental Authorities.

2.3.3 The License Fee shall be paid by the Licensee to GGIAL every Month, in the following manner:

- a. The MMG Amount (along with any applicable GST payable) shall be paid in advance on the 5th (fifth) day of every Month. The MMG Amount shall be payable immediately from the date of expiry of the Fit Out Period or commencement of international operations from the Airport, whichever is later.
- b. The amount by which the Revenue Share amount exceeds the MMG Amount, in respect of the immediately preceding month, shall be paid by the 7th (seventh) day of every Month. Revenue Share Amount shall be payable immediately with effect from the commencement of operation by the Licensee at the Location.

2.3.4 Additionally, apart from the License Fee, the Licensee shall also pay the Charges as detailed at LA Data Sheet and Annexure C of this Agreement to GGIAL or to any agency authorized by GGIAL by the 7th (seventh) day of every License Month.

2.4 Commencement of License Fee

The Parties agree that the Licensee's obligation to pay License Fee shall commence from completion of Fit Out Period, or commencement of international operations from the Airport, whichever is later.

2.5 Payment of License Fee

The Licensee agrees that the License Fee shall be payable in the following manner:

- (a) On and from the expiry of first License Month, no later than on the 10th Business Day of each License Month, GGIAL shall send to the Licensee a statement showing therein the Revenue Share of the Gross Revenues, computed on the basis of the MIS statement furnished by the Licensee;

- (b) No later than the 5th (fifth) Business Day of the License Month, the Licensee furnish to GGIAL an amount equal to the MMG Amount for such License Month, as an advance towards License Fee (“**LF Advance**”).
- (c) On and from the expiry of first License Month, no later than on the 10th Business Day of each License Month, GGIAL shall send to the Licensee a statement of reconciliation (“**Reconciliation Statement**”) showing therein:
- (i) the Revenue Share of the Gross Revenues, computed on the basis of the MIS statement furnished by the Licensee;
 - (ii) the MMG Amount for the relevant License Month;
 - (iii) the License Fee payable, being the higher of (i) and (ii) above;
 - (iv) the (positive or negative) difference between the LF Advance and the License Fee payable.
- (d) In the event that the License Fee payable by the Licensee is higher than the LF Advance, the Licensee shall pay to GGIAL, no later than 2 (two) Business Days from the issue of the Reconciliation Statement, the difference between the Licensee Fee payable and the LF Advance;
- (e) In the event that the License Fee payable by the Licensee for any License Month is lower than the LF Advance paid in respect of such License Month, the difference between the LF Advance and the License Fee shall be available as a credit to the Licensee and the Licensee may correspondingly reduce its immediately subsequent LF Advance by an amount equal to the credit available with the Licensee.
- (f) If the Licensee fails to pay the License Fee within 15 (fifteen) days of the same becoming due, the outstanding License Fee shall be recovered from the Licensee along with interest for the period of delay calculated at the rate of 4% (Four Percent) above the Bank Rate, duly appropriated from the RSD. In case of failure of the Licensee to pay the License Fee for a period of more than 90 (ninety) days, the same shall be treated as a Licensee event of default, and GGIAL shall be entitled to terminate this Agreement. It is hereby agreed and acknowledged by the Licensee that of any payment made by the Licensee against the

invoice amounts, GGIAL shall have the right to appropriate it first towards the interest dues liable to pay under the terms of this License (whether interest is charged by GGIAL in the invoice or by way of debit note) and the balance towards the principal amount(s) payable by the Licensee.

2.6 Certification of Gross Revenue

The Licensee shall maintain books of accounts in English in accordance with Applicable Law and in a manner acceptable to GGIAL, for all sales and other revenues of the Licensees from the Project (in the event that the Licensee is not a special purpose vehicle, it shall maintain separate accounts for the Project). The Licensee shall provide GGIAL a statement (along with itemized sales report/statement) on monthly basis (MIS statement) duly certified by its head of finance showing Gross Revenues of the Licensee in any License Month, no later than five (5) Business Days after the end of every License Month.

GGIAL may, in order to satisfy itself that the Licensee is reporting its Gross Revenue and Advertising Income honestly and faithfully, depute its representatives from an audit firm, at the cost of Licensee, at centralised controls of automatic fee collection system and the offices of the Licensee, and undertake such other measures and actions as it may deem necessary, to ascertain the actual revenues of the Licensee. GGIAL may call upon any data, information, log, sheet, document or statement as it may deem fit and necessary for the purposes of the determination of the Gross Revenue and Advertising Income earned by the Licensee.

The Licensee shall procure and maintain separate accounts in relation to the Project in English, in accordance with Applicable Law and in a manner acceptable to GGIAL. If requested by GGIAL, the Licensee shall procure and ensure to provide to GGIAL: (a) a statement (along with itemized sales report/statement) on monthly basis (MIS statement) duly certified by its head of finance; and (b) certified true copy of its accounts in relation to the Project.

2.7 Audit

- a. The Licensee shall engage the services of one of the Audit Firms, at the Licensee's own cost,

for carrying out the quarterly audit of the accounts of the Licensee pertaining to the Project for the purpose or reconciliation (if required) of the License Fee paid by the Licensee with the License Fee payable on the basis of the audited statement.

- b. The Licensee shall submit to GGIAL, audited statement from an Audit Firm on a quarterly basis (to be itemized monthly) showing Gross Revenue and Advertising Income from the Project not later than 30 (thirty) days after the end of the respective quarter (or part thereof where applicable) and if so notified by GGIAL, the said audited statement shall be provided in the format approved in writing or provided by GGIAL. The Licensee shall also provide the details of the amount of insurance taken for the Licensee and the premium payable as insured amount for the Location.
- c. Where there is a difference in the self-certified Gross Revenue and Advertising Income for any month with the audited Gross Revenue and Advertising Income for that month, the Licensee shall, along with the audited Gross Revenue and Advertising Income, submit to GGIAL a statement in a format approved by GGIAL, indicating the difference and the detailed reason therefor.
- d. The Licensee shall also submit a copy of filled GST return to GGIAL within 7 (Seven) days from the date of filing. In case, GGIAL prescribes any specific manner for submitting of such GST return then the Licensee shall ensure to follow the same.

2.8 License restricted to operating Car Park Facilities and Services

- 2.8.1 The Licensee agrees that GGIAL does not grant and has not granted any other right pursuant to this Agreement, except the License to use the Location(s) in accordance with this Agreement.
- 2.8.2 The right hereby granted to the Licensee is a personal right of use of the Location(s) conditional upon the Location(s) being used solely for the purpose of the Project and the ownership of which Location(s) shall always remain with GGIAL and the Licensee shall not be entitled to claim ownership of the Location(s).

- 2.8.3 The Licensee undertakes and covenants that the Locations shall only be used for rendering Car Park Facilities and Services as more particularly set out hereunder (and subject to the provisions hereof) and for no other purposes, and use of the Locations for any other purpose shall require prior written approval of GGIAL, and which approval shall be at the sole discretion of GGIAL and which may be subject to additional license fees as may be prescribed by GGIAL.
- 2.8.4 GGIAL may at its sole discretion request the Licensee to undertake additional facilities and services in the Car Park Area, in case the Licensee fails to do so within the timelines determined by GGIAL, GGIAL shall be entitled but not obliged to undertake the additional facilities and services itself or through third party/ies appointed by GGIAL.

2.9 Taxes

The License Fee paid by the Licensee to GGIAL shall be exclusive of Taxes and the Taxes shall be borne by the Licensee. The payment of Taxes in respect of the License Fee, the usage of the Location, and operations of the Car Park Facilities and Services etc., shall be the obligation of the Licensee and shall be borne by the Licensee at its own risk and costs. It is clarified that the Licensee shall pay all applicable Taxes, including goods and service tax (GST) to the relevant Governmental Authorities which shall be over and above the License Fee. It is further clarified that direct taxes including withholding taxes on respective income shall be borne by the respective parties.

2.10 Mode of Payment

All payments under this Agreement from the Licensee to GGIAL shall be by way of online payment through National Electronic Funds Transfer (NEFT)/Real Time Gross Settlement (RTGS). In case if notified by GGIAL, the Licensee shall be liable to make online payment of License Fee and other Charges, through by way of Electronic Clearing System ('ECS') mechanism. All necessary charges shall be borne by Licensee, in this regard.

The payment shall be made to the following bank account of GGIAL or any other accounts as intimated by GGIAL from time to time:

Name of the Bank	IndusInd Bank
Address of the Bank	Panaji
Name of the Company	GMR Goa International Airport Limited
Account no.	201001648806
Name of the Account	GMR Goa International Airport Limited Escrow Account
IFSC code of the branch	INDB0000088

3. DEVELOPMENT OF Car Park Facilities

3.1 Location

GGIAL shall provide the Locations to the Licensee, as detailed at Schedule II, along with the civil structure (i.e. the shell and core of the Car Park Facilities and Services), which has been developed by GGIAL. The Licensee will incur the Capital Expenditure in relation to the design, development and setting up, operation, maintenance and management of Car Park Facilities and Services.

3.2 Concept Design

- a. Within 30 (thirty) days from the date of this License Agreement, the Licensee shall submit the concept design for the development of the Car Park Facilities and Services (including the design and space utilization plan).
- b. The Licensee shall follow the basic design and layout guidelines as per the design manual provided by GGIAL (as may be updated from time to time).
- c. GGIAL, or the Design Approval Agency, as the case may be, shall review and comment on any such designs, drawings and detailed layout plans for the Car Park Facilities and Services,

within 30 (thirty) days of the receipt thereof, and shall signify “no comment” or “comments made” or “resubmit” and return one copy to the Licensee. The Licensee undertakes to adhere to the design as approved by GGIAL, or the Design Approval Agency, as the case may be, and to incorporate such comments of GGIAL, or the Design Approval Agency, as the case may be, for the development, operation and management of the Locations. Where the Licensee is required to resubmit the design, it shall do so within the time period as may be prescribed by GGIAL, or the Design Approval Agency, and shall furnish to GGIAL / the Design Approval Agency, any further information as may be required in relation to the revised designs.

- d. The Licensee shall continue to update the final concept design approved by GGIAL, or the Design Approval Agency, and shall provide such clarifications, modifications and up-gradations in respect thereto, as may be required by GGIAL, or the Design Approval Agency, within such time as directed and in the form and numbers as may be required by GGIAL, or the Design Approval Agency, and at all times during the progress of any work in development of the Car Park Facilities and Services.

3.3 Completion of development

Upon completion of the development of the Locations in accordance with the concept design approved by GGIAL, or Design Approval Agency to the satisfaction of GGIAL, the Licensee shall commence operations of the Car Park Facilities and Services at the Location(s) at the end of Fit Out Period.

The Licensee agrees and acknowledges that in the event that the Licensee is unable to commence operations in accordance with this Agreement at the Locations at the end of Fit Out Period, or within a period of 7 days from the end of Fit Out Period, for whatsoever reason, GGIAL shall without prejudice to any other rights that it may have under this Agreement or under Applicable Law, have the right to invoke and appropriate 50% of RSD.

3.4 Display of Prices and invoicing

- 3.4.1 The Licensee shall also ensure that it displays at prominent places, at the Car Park Area and

at other relevant counters for other Services respectively, the rates payable by Airport Users (in INR) for availing such services. The Licensee shall issue relevant invoices for each of these Services are provided to the Airport Users, in compliance with the Applicable Law.

3.5 Relocation of the Licensee

The Licensee agrees and acknowledges that GGIAL may require the Licensee to relocate from the Location(s) to any new or alternate locations and/or site within the Airport at any time during the License Period for the reason whether arising as a result of any security issues, statutory or operational requirements, or refurbishment/renovation/expansion/revamp of the Airport or the commercial facilities therein (or part thereof) or any operational difficulties or otherwise, by giving a 30 (thirty) days' notice in writing. In such an event:

- (a) GGIAL may provide an alternate location(s) to the Licensee and the alternate location(s) may be equal to or less than the area of the original Location(s);
- (b) if such alternate location(s) is provided by GGIAL, the Licensee shall perpetually exit from the original Location(s) and cease to use the same, and shall relocate its equipment, furniture and fixtures etc. to the alternate location(s) at the Licensee's cost within the aforesaid 30 (thirty) days' notice period (or such further time as may be agreed to in writing by GGIAL). It is clarified that GGIAL shall not be liable for any costs incurred by the Licensee in relation to such relocation and reestablishment at alternate locations, and GGIAL shall not provide any compensation to the Licensee for the same;
- (c) The Licensee shall continue to pay the License Fee, till the time the Licensee is operating Car Park Facilities and Services at the Locations, and from the commencement of operations at the alternate locations (provided by GGIAL). It is clarified that the License Fee shall not be payable by the Licensee from the closure of operations at the existing Location until commencement of operations at the alternate locations (provided by GGIAL);
- (d) all other terms and conditions of this Agreement shall apply in totality to such alternate

location(s) as if it were Location(s) as defined hereunder; and

- (e) if the Licensee chooses not to relocate at the new location(s) provided by GGIAL, the License for such original Location(s) shall automatically terminate on the expiry of the aforementioned 30 (thirty) days' notice period and the consequences of termination as set out under Clause 14.5 herein shall follow.

3.6 Vacation of the Location(s)

GGIAL may for the reasons and within such time period as set out under Clause 3.5, above, require the Licensee to perpetually exit from the Location(s). In such event, the Licensee shall within the notice period calculated from the date of receipt of the notice as aforesaid from GGIAL, at its own cost and expense, immediately and without any protest or demur, perpetually exit from the Location(s), remove all of the Licensee's belongings (including any personnel as may be employed by the Licensee) from the Location(s) and relinquish any rights including any access rights that it may have in relation to the Location(s) to GGIAL.

4. REFUNDABLE SECURITY DEPOSIT

4.1 Refundable Security Deposit

- 4.1.1 Prior to the execution of this Agreement, the Licensee has paid to GGIAL an amount INR 10,42,227/- (Rupees Ten Lakh Forty Two Thousand Two Hundred and Twenty Seven only), as interest free Refundable Security Deposit ("**RSD**"), for the due performance and compliances of all obligations by the Licensee under this Agreement
- 4.1.2 Subject to Clause 14.5.2, the RSD shall be returned to the Licensee (net off any deductions made by GGIAL under Clause 14.5.2) within 3 (three) months of the Licensee complying with all its Post Termination Obligations including but not limited payment by Licensee to GGIAL and/or third parties, of all amounts due and payable (in accordance with this Agreement) and submission of audited statement from an Audit Firm and all other documents as GGIAL may reasonably seek till the date expiry or termination of this Agreement.

4.1.3 The RSD shall be kept valid and subsisting, and the Licensee shall take all steps to ensure that the RSD does not lapse for the duration of the License Period.

4.2 Enforcement of the RSD

4.2.1 The RSD is provided by the Licensee as a security for the due and punctual performance and observance of its obligations and terms and conditions under this Agreement and against breach by the Licensee of any of the representations or warranties or any terms, conditions or covenants of the Licensee under this Agreement, and GGIAL may, in its sole discretion, with prior intimation to the Licensee, be entitled to terminate this Agreement and adjust and appropriate the RSD- in any of the following events:

- (a) in case of breach or delay in relation to any of the payment obligations of the Licensee under this Agreement, whether to GGIAL, or any agent as may be appointed by GGIAL, including but not limited to payment of the Licensee Fee, the Charges, or any other amounts payable by the Licensee under this Agreement, in accordance with this Agreement;
- (b) in case of a failure or delay by the Licensee in the payment of any interest amounts, administrative charges or Damages or any other amounts as may be payable by the Licensee under this Agreement;
- (c) in the event of any payments required to be made by GGIAL to the employees and/or agents of the Licensee as set out under Clause 11.1.2;
- (d) for any indemnity claim (whether due to any third party claims or otherwise) that GGIAL may have against the Licensee in accordance with the provisions of this Agreement;
- (e) any Loss caused to or any expenses incurred by GGIAL or any or its employees, officers or agents, as a result or breach by the Licensee of any of the warranties or obligations or covenants or the Licensee under this Agreement, or any Loss suffered or expenses

incurred by GGIAL or any of its agents for any act or omission of the Licensee or any of its employees, officers or agents.

- (f) in case of any breach of Representations and Warranties by the Licensee as per Clause 6, if not rectified within a period of 30 days from the date when the breach first occurred.

4.2.2 This Clause 4 shall survive the expiry/termination of this Agreement.

5 CO-BRANDING OF PACKING MATERIALS AND OTHER PROMOTIONAL ACTIVITIES

- 5.1.** For the purposes of GGIAL Promotions, the Licensee agrees and undertakes to associate the brand with the logos, color schemes or brand identifiers of GGIAL and inscribe, affix or attach the same in any manner required by GGIAL (“Co-branding”) and bear the cost thereof. It is clarified that association of the brand with the logos, color schemes or brand identifiers of GGIAL as contemplated herein does not imply co-branding the items/products/services of the Licensee.
- 5.2.** The Licensee agrees to submit the designs bearing the logos of the Licensee and GGIAL, to GGIAL within 15 (fifteen) days from the Access Date. The Licensee agrees to take into account the comments of GGIAL with respect to the Co-branding.
- 5.3.** The Licensee shall take part, and cooperate, in any GGIAL Promotions as may be conducted by GGIAL from time to time, including price guarantee, seasonal marketing events, monthly promos etc. and related advertising and publicity materials therefor. The Licensee agrees to co-operate with GGIAL in use of the Location in relation to activities pertaining to GGIAL Promotions.
- 5.4.** All intellectual property rights in the trademarks, service marks, logos/brands or content provided by GGIAL to the Licensee from time to time, shall remain exclusively with GGIAL and the Licensee shall not have any right, title, interest or claim in or to GGIAL’s content or trademarks, service marks, logos or brands. GGIAL shall, at all times retain the exclusive right

to control the use of its content or trademarks, service marks, logos or brands.

- 5.5.** The Licensee shall ensure that the agreement in relation to use of the brand and/or any intellectual property rights, proposed to be used by the Licensee, shall enable the Licensee to perform its obligations as set out hereunder.
- 5.6.** The Licensee is required to participate in all sales and promotion programmes, display necessary Airport publicity materials, and support all Airport-wide promotions, and any other marketing or promotional activities as may be organized by GGIAL from time to time. The Licensee agrees to co-operate with GGIAL in use of the Location in relation to such promotional activities.
- 5.7.** The Licensee shall further participate in any Loyalty Programmes or any other such promotional activities or incentivization schemes that may be introduced by GGIAL from time to time.
- 5.8.** Neither GGIAL's name in any form nor any other intellectual property rights associated with it or belonging to GGIAL shall be used in any promotional materials, signs, announcements or other forms of communication or advertising by the Licensee or in any other manner whatsoever, unless GGIAL's express written permission for such use has been obtained in advance. Further, the Licensee undertakes not to use, in any form, any third party's intellectual property rights without a valid license from the third party owning the intellectual property rights, for the purpose of undertaking the License under this Agreement.

In case the Licensee is found to be indulging in any such activity, this Agreement may be terminated by GGIAL forthwith, without giving any prior notice to the Licensee.

The Licensee hereby agrees and undertakes to indemnify GGIAL for any and all Losses, damages, costs and expenses (including loss of business) and reasonable legal cost, which may be incurred due to any actual or potential infringement by the Licensee for usage of third-party's intellectual property rights.

6. REPRESENTATIONS, WARRANTIES

6.1. Representations and warranties of the Licensee

The Licensee represents and warrants to GGIAL that:

- (a) it is duly organised and validly existing under the laws of India, and has full power to execute and perform its obligations under this Agreement and to carry out the transactions contemplated hereby;
- (b) it has taken all necessary Approvals (including any third party consents as may be required) under Applicable Laws to authorise the execution and delivery of this Agreement and to validly exercise its rights and perform its obligations under this Agreement;
- (c) it has the financial standing and capacity to undertake the Project in accordance with the terms of this Agreement;
- (d) this Agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms hereof, and its obligations under this Agreement will be legally valid, binding and enforceable obligations against it in accordance with the terms hereof;
- (e) it is subject to the laws of India, and hereby expressly and irrevocably waives any immunity in any jurisdiction in respect of this Agreement or matters arising thereunder including any obligation, liability or responsibility hereunder;
- (f) the information furnished by the Licensee is true and accurate in all respects as on the date of this Agreement;
- (g) it has no knowledge of any violation or default with respect to any order, writ, injunction

or decree of any court or Governmental Authority which may result in any material adverse effect on its ability to perform its obligations under this Agreement and no fact or circumstance exists which may give rise to such proceedings that would adversely affect the performance of its obligations under this Agreement;

- (h) it has complied with Applicable Laws in all material respects and has not been subject to any fines, penalties, injunctive relief or any other civil or criminal liabilities which in the aggregate have or may have a material adverse effect on its ability to perform its obligations under this Agreement;
- (i) it shall at no time undertake or permit any change in Control, except in accordance with the provisions of Clause 8;
- (j) it has the financial standing and resources for undertaking and implementing the Project in accordance with this Agreement;
- (k) it is duly organized and validly existing under the laws of the jurisdiction of its incorporation or registration, as the case may be;
- (l) all its rights and interests in the Project shall pass to and vest in GGIAL on the Transfer Date free and clear of all liens, claims and encumbrances (of any nature whatsoever), without any further act or deed on its part or that of GGIAL;
- (m) no representation or warranty by it contained herein or in any other document furnished by it to GGIAL or to any Governmental Authority in relation to Permits contains or will contain any untrue or misleading statement of material fact or omits or will omit to state a material fact necessary to make such representation or warranty not misleading;
- (n) no sums, in cash or kind, have been paid or will be paid, by it or on its behalf, to any person by way of fees, commission or otherwise for securing the License or entering into this Agreement or for influencing or attempting to influence any officer or employee of GGIAL in connection therewith;

- (o) The Licensee has read and understood the implications of the Concession Agreement on this Agreement and shall abide by it;
- (p) The Licensee shall engage contractors having relevant experience in undertaking the fit out works if any, at the Locations in accordance with the provisions of the Agreement;
- (q) The Licensee shall at all times observe and ensure compliance with Service Standards as prescribed in Annexure E; and
- (r) the execution, delivery and performance of this Agreement will not conflict with, result in the breach of, constitute a default under, or accelerate performance required by any of the terms of its incorporation documents or any Applicable Laws or any covenant, contract, agreement, arrangement, understanding, decree or order to which it is a party or by which it or any of its properties or assets is bound or affected.

6.2. Representations and warranties of GGIAL

GGIAL represents and warrants to the Licensee that:

- (a) this Agreement constitutes a legal, valid and binding obligation enforceable against it in accordance with the terms hereof;
- (b) it has no knowledge of any violation or default with respect to any order, writ, injunction or any decree of any court or any legally binding order of any Governmental Authority which may result in any material adverse effect on GGIAL's ability to perform its obligations under this Agreement; and
- (c) it has valid right to grant the License to the Licensee to use the Locations, in terms of this Agreement.

6.3. Disclosure

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

7. COVENANTS OF THE LICENSEE

7.1. License requirements

- 7.1.1.** The Licensee shall use the Location(s) solely for the purpose of designing, developing, operating and managing the Car Park Facilities and Services, and shall ensure that the facilities and services are provided in accordance with the requirements of the License Agreement, good industry practices, applicable standards and specifications and operated to international standards in line with the image of the Airport as envisaged by GGIAL and any instructions issued by GGIAL in this regard.
- 7.1.2.** The Licensee shall ensure that the facilities/services provided by the Licensee shall always conform to the respective facilities/services categories set out in Schedule II, and the Licensee shall not provide facilities/services other than in accordance with the respective facilities/services categories set out in Schedule II without the prior written consent of GGIAL.
- 7.1.3.** The Licensee shall ensure that the rates for the Car Park Facilities and Services are as per the tariff approved by the GGIAL.
- 7.1.4.** The Licensee agrees to operate the Car Park Facilities and Services efficiently to meet the requirements of the Airport Users at all times.
- 7.1.5.** The Licensee shall comply with any and all guidelines and/or procedures as may be notified

by any Governmental Authorities from time to time, including but not limited to any such operational procedures or guidelines or notices issued by the relevant customs authorities.

- 7.1.6.** In the context of car parking, the Licensee may remove any vehicle that is parked at a place not earmarked or authorised for parking, and park such vehicle in the car parking. If the Licensee is not able to shift the vehicle to the car parking for any reason, it may immobilise the vehicle at or near the spot where it is parked. The Licensee shall be entitled to recover charges for such vehicle in connection with the cost of immobilising the vehicle or moving it to the car parking, as the case may be, as per the pricing policy approved by GGIAL. For the avoidance of doubt, the Licensee shall procure that any shifting or immobilising of vehicles under the provisions of this Clause is undertaken in a manner that does not cause damage to such vehicles. Further, the Licensee agrees and acknowledges that GGIAL shall not be held responsible and liable for any damages to or theft of vehicles parked in the Car Park Area or anywhere else at the Airport.
- 7.1.7.** The Licensee shall comply in all respects at its own cost with all provisions of all statutes and bye-laws and regulations made thereunder and all rules and requirements made or prescribed by any competent authority relating to retail establishments, including but not limited to maintenance and cleanliness. In the event of any complaint, the Licensee shall take such necessary and immediate action as may be required to satisfy the complaint.
- 7.1.8.** The Licensee shall operate the Car Park Facilities and Services 24 (twenty four) hours a day, 365 (three sixty five) days a year in order to provide a high level of service for the convenience of the Airport User unless instructed otherwise by GGIAL.
- 7.1.9.** The Licensee shall at all times ensure that the Car Park Facilities and Services offered at the Location(s) meet a high quality service standard and at all times comply with the Service Standards as set out in Annexure E to this Agreement. The Licensee shall be liable to pay GGIAL, Damages at the rate of INR 1000/- (Indian Rupees One Thousand) per deviation/deficiency, for any deviation from or deficiency in conforming to the Service Standards, subject to a maximum of INR 1,00,000/- (Indian Rupees One Lakh) cumulatively in any License Year, post which GGIAL shall have the right to terminate the License

Agreement in accordance with the terms of this License Agreement.

- 7.1.10.** The Licensee shall keep the Licensee's name plate and other commercial signboards within the Location(s), subject to the approval of GGIAL.
- 7.1.11.** The Licensee shall accept major credit cards, debit cards, electronic payment wallets and any other electronic payment methods as approved by GGIAL, as a means of payment and not add any surcharge to the price nor impose a minimum spending requirement when credit cards, debit cards, electronic payment wallets or any other electronic payment methods (as approved by GGIAL) are offered as a means of payment.
- 7.1.12.** The Licensee shall employ qualified staff/personnel who shall represent the Licensee on a full-time basis to ensure the smooth and efficient operation of the Car Park Facilities and Services at the Airport.
- 7.1.13.** The Licensee shall employ well trained persons of good character and integrity after carrying out proper security verification acceptable to GGIAL and shall ensure that they are attired in uniforms, bearing name tags or other identification badges. Whenever GGIAL so requires, the Licensee shall provide such particulars in relation to its employees as may be required by GGIAL and in case GGIAL finds any irregularities, the Licensee shall immediately rectify the same to the satisfaction of GGIAL.
- 7.1.14.** The Licensee shall ensure at all times that its employees shall comply with the guidelines as regards the access to the Location(s) as may be laid down by GGIAL from time to time.
- 7.1.15.** The Location(s) may fall under a security area and the ingress and egress to the area may be monitored and regulated by Bureau of Civil Aviation Security or any Government Authority or its authorized representatives. The Licensee shall obtain and maintain the necessary security clearance/ Airport entry Permits from the BCAS or any other Governmental Authority or its authorized representatives at its own cost and risk and GGIAL may assist and co-operate with the Licensee for obtaining the same. The Licensee shall be solely responsible for obtaining the Airport entry Permits for itself and its personnel and employees, and to comply with all

the terms and conditions attached to the security clearance/ Airport entry Permits and the security vetting guidelines at its own cost and risk. GGIAL may extend its co-operation in obtaining the same. However, GGIAL shall not be responsible in the event that the BCAS refuses to grant clearance to the Licensee or its personnel and employees. The Licensee shall be liable and responsible for planning the movement of its goods and services to ensure problem-free operations. The Licensee shall obtain the necessary security clearance, and Airport entry Permits from the relevant authority or its agencies at its own cost and risk as a condition precedent to grant of access to the Location(s) to the Licensee by GGIAL.

- 7.1.16.** The Licensee shall furnish all necessary documents to GGIAL in order to enable GGIAL to facilitate and assist in applying for necessary security clearances for the Licensee and its employees at the Airport.
- 7.1.17.** For the purpose of obtaining the Airport entry passes in respect of the employees and personnel of the Licensee, the Licensee shall furnish such documents as required by GGIAL, BCAS and/or any other Governmental Authority, from time to time.
- 7.1.18.** The Licensee may, subject to GGIAL's prior written approval, advertise the brands, products or services offered by the Licensee at the Location(s) by way of pictures and / or printed material that are not objectionable or prohibited by Applicable Law.
- 7.1.19.** The Licensee shall obtain the prior approval in writing of GGIAL for any promotional programme launched at the Location(s) and shall also obtain prior written approval of GGIAL for all temporary or additional furnishings, fittings, counters and decorations to be used for such promotions.
- 7.1.20.** The Licensee shall participate in all sales promotion programmes and support any Airport publications, publicity materials and any other marketing activities that are organized by GGIAL to promote sales and generate publicity and awareness of the Airport. The Licensee shall further participate in any of the loyalty programmes or such similar schemes as may be floated or introduced by GGIAL from time to time.

- 7.1.21.** The Licensee shall permit GGIAL and any of their authorized agents at all reasonable times to enter upon the Location(s) for the purpose of viewing the condition of the Location(s).
- 7.1.22.** The Licensee undertakes to take part in and extend its fullest cooperation to any compliance checks as may be conducted by GGIAL from time to time to check, verify, uphold and ensure the standard of quality of Car Park Facilities and Services maintained by the Licensee.
- 7.1.23.** The Licensee shall abide by, implement and comply with the relevant and applicable conditions in the following, in its letter and spirit:
- (a) Environmental Clearance F. No. 10-29/2011-IA.III dated October 28, 2015 issued by the Ministry of Environment, Forest and Climate Change;
 - (b) Orders passed by the Hon'ble National Green Tribunal, Principal bench, New Delhi in Appeal Nos. 5 and 6 of 2018 dated August 21, 2018;
 - (c) Judgment of the Hon'ble Supreme Court of India passed in M.A. No. 965 of 2019 in Civil Appeal No. 12251 of 2018 dated January 16, 2020; and
 - (d) Addendum to Environmental Clearance F. No. 10-29/2011-IA.III dated March 13, 2020 issued by the Ministry of Environment, Forest and Climate Change.

7.2. Books of accounts, and records

7.2.1. Maintenance of records

The Licensee shall maintain books of accounts recording all its receipts (including all Gross Revenue, Advertising Income and any other revenues derived/ collected), in accordance with this Agreement, good industry practice, Applicable Laws and Permits. Upon GGIAL's request, the Licensee shall provide copies of its books of accounts pertaining to the Project, along with a report thereon by its statutory auditors (in case such accounts have been audited), within 30 (thirty) days of such request. Save and except where expressly provided to the contrary, the audited accounts and financial statements of the Licensee shall form the basis of payments by either Party under this Agreement. GGIAL shall have the right either through itself or through any of its authorised representatives, to inspect the records of the Licensee during office hours and require copies of relevant extracts of books of accounts, duly certified

by the Statutory Auditors, to be provided to GGIAL for verification of basis of payments, and in the event of any discrepancy or error being found, the same shall be rectified and such rectified account shall form the basis of payments by either Party under this Agreement.

In the event that the Licensee fails to submit the records as requested by GGIAL in accordance with this Clause 7.2.1 within the timelines set out herein, the Licensee shall be liable to pay Damages at the rate of 1% (one percent) of MMG Amount of the immediately preceding License Month for each day of delay, subject to a maximum of 15% (fifteen percent) of the MMG Amount, beyond which such default shall be deemed to be a material breach by the Licensee, and without prejudice to any other rights that GGIAL may have under the License Agreement or Applicable Law, GGIAL shall have the right to terminate the License Agreement forthwith without any further notice and appropriate the RSD.

7.2.2. Maintenance of records after Transfer Date

The Licensee shall maintain the records for a period of at least 24 (twenty four) months after the expiry or earlier termination of the Agreement, and shall notify GGIAL before any such disposal and provide GGIAL with a reasonable opportunity to take delivery of such records. The Parties agree that this clause shall survive the termination or expiry of this Agreement.

7.2.3. Parking Management System

The Licensee shall set up, maintain and manage a full-fledged Parking Management System. The Licensee shall at the request of GGIAL (subject to technical feasibility) integrate the Parking Management System to the servers and other associated information technology related infrastructure of GGIAL. GGIAL shall at all times have the right to upgrade the hardware, software etc. from time to time as a continual improvement to systems and services and the Licensee shall be under an obligation to upgrade the systems and more specifically the Parking Management System in order to seamlessly integrate its systems with such improvements and up gradation undertaken by GGIAL, at the Licensee's costs and expense.

7.3. Prohibitions

- 7.3.1.** The Licensee shall not sell, exhibit or display any goods, items or services of any description other than those approved by GGIAL.
- 7.3.2.** The Licensee shall not use, display or distribute any publicity material regarding the Licensee's business such as pamphlets, brochures, leaflets, price lists or information and conditions directed at Airport Users or the Licensee's business without the prior written approval of GGIAL.
- 7.3.3.** Except as may be permitted by GGIAL, the Licensee shall not permit the Location(s) or any part thereof to be used or occupied as a place for eating food, lodging, dwelling or sleeping, and the Licensee shall ensure that the Locations are not used for any unlawful purposes.
- 7.3.4.** The Licensee shall not assign, sublet or grant any license in respect of the Location(s) or any part thereof nor part with or share the access or use of the Location(s) or any part thereof without the prior written approval of GGIAL.
- 7.3.5.** The Licensee shall not make any alteration or additions to the Location(s) or any part thereof without the prior written consent of GGIAL except as may be contemplated under the approved design plan.
- 7.3.6.** The Licensee shall not put up or permit to be put up on any exterior part of the Location(s) or in or upon the windows, doors or glass panels, any curtains, banners, placards, posters, signs or other advertisements whatsoever without the prior written consent of GGIAL and shall at the request of GGIAL or its authorized agents, remove within 5 Business Days of raising such request any such items to which GGIAL may object and make good all damages caused by their removal.
- 7.3.7.** The Licensee shall not damage or cut any part of the Location(s) such as the walls, beams, columns and floor or cause or permit the same to be done except for carrying out needful repairs as approved by GGIAL and not to interfere or permit an interference to be made with

the electrical wirings or fittings.

- 7.3.8.** The Licensee shall not place any furniture or objects that may obstruct access to electrical distribution boards.
- 7.3.9.** The Licensee shall not install or cause to be installed in the Location(s), any electrical lamp, equipment or appliance which is likely to overload the electrical wiring or cabling or to cause radio interference.
- 7.3.10.** The Licensee shall not do or permit or cause to be done on the Location(s) anything which may be or become a nuisance, annoyance, inconvenience or disturbance including but not limited to playing of loud music at or around the Locations, soliciting the Authorized Items/Products/Services creating obstruction of way, interfering or obstructing the comfort of other occupiers of the Airport to GGIAL or to any of GGIAL's licensees or occupiers of any adjoining or neighboring premises or Airport Users/visitors.
- 7.3.11.** The Licensee shall not leave any waste materials or other refuse in or near the Location(s) at any time and all waste materials or other refuse shall be removed with extreme care and in accordance with GGIAL's directions immediately to such places as may be designated by GGIAL and not to any other places within the Airport.
- 7.3.12.** The Licensee acknowledges that the Location(s) may fall under the security hold area of the Airport. The Licensee agrees that it shall ensure that no personnel or employee of the Licensee shall bring any classified items into the security hold area.
- 7.3.13.** The Licensee shall not store at any time explosives, petroleum, spirit or other inflammable substance and noxious or objectionable smokes, fumes, gases, vapours or odours in the Location(s) without the prior written consent of GGIAL.
- 7.3.14.** The Licensee shall not permit or suffer the Location or any part thereof to be used or occupied as a place for lodging, dwelling or sleeping or any unlawful purpose.

7.3.15. The Licensee shall not engage itself, its employees or agents or through any other person in any form of touting or disparagement of the goods/services of other licensees of GGIAL.

7.3.16. The Licensee shall not use or cause to be used, the Location, for any purpose other than the operation of the License.

7.3.17. In no event the Licensee shall use the address of the Location as its registered office

7.4. General

7.4.1. The Licensee shall at all times observe and conform with all such rules, regulations and directions as may be imposed on the Licensee by GGIAL and/or any relevant Governmental Authority from time to time for the management and administration of the Airport or under any Applicable Law, and at all times ensure that all employees / contractors or agents of the Licensee observe and comply with all Applicable Laws and all such rules, regulations and directions as may be imposed by GGIAL from time to time. The Licensee shall abide by the applicable terms of the Concession Agreement and all applicable local laws.

7.4.2. The Licensee shall take all practicable and proper precautions and use all reasonable means for complying with all safety requirements and for the prevention of fire, in accordance with Applicable Laws and good industry practices, and to the satisfaction of GGIAL, and in particular, shall not block up or obstruct any fire exit or access to fire equipment.

7.4.3. The Licensee shall notify GGIAL of any dispute that arises or is threatened against the Licensee or GGIAL and/or the Airport, the adverse outcome of which might have a material adverse effect on Licensee or GGIAL or the Airport or any of the Airport services.

7.4.4. In the event of an emergency or security screening of the Location(s), the Licensee shall keep open and make available the Location(s) for such security checks or inspection and to station a representative at the Location(s) until the security check or inspection is over.

7.4.5. The Licensee shall be responsible for deploying traffic marshals for smooth flow of traffic and

safety of vehicle(s) and persons at the Location(s).

7.4.6. The Licensee shall furnish the necessary documents and provide the necessary certification in relation to any of its electrical connections or any other connections in such formats as may be provided by GGIAL.

7.5. Maintenance, repair and cleanliness

7.5.1. The Licensee shall ensure that the state of maintenance of the Location(s) is of a high standard as required by GGIAL and shall submit reports on the state of maintenance of the Location(s) as and when requested by GGIAL. The Licensee shall engage qualified cleaning, pest control and maintenance contractors whose appointment shall be subject to the approval of GGIAL to ensure that the state of maintenance of the Location(s) is of a high standard as required by GGIAL, and to submit reports on the state of maintenance of the Location(s) as and when requested by GGIAL. If the Licensee fails to do so within the time specified by GGIAL, GGIAL may at its discretion get the Location(s) cleaned and maintained and the cost thereof shall be borne by the Licensee and shall be paid by the Licensee to GGIAL. All such costs and expenses payable to GGIAL shall include an additional administrative charge which shall be 15% (fifteen percent) of the total sum incurred by GGIAL (or such administrative charge as GGIAL may impose from time to time).

7.5.2. The Licensee shall seek the prior written approval of GGIAL for all development of mechanical and electrical works to be carried out in the Location(s).

7.5.3. The Licensee shall ensure that the surrounding area of the Location(s) shall be kept free of any litter originating from the Licensee's business and shall comply with GGIAL's direction to either increase the number of cleaners or take other appropriate measures to improve the situation in the event that the state or cleanliness in the surrounding area is deemed unsatisfactory by GGIAL.

7.5.4. The Licensee shall clean any spillage and stains left behind during the conveyance of liquid goods and spill into and out of the Locations immediately. If the Licensee fails to do so within

the time specified by GGIAL, the Licensee shall permit GGIAL's contractor to clean the spillage and stains and the cost thereof shall be borne by the Licensee and shall be paid by the Licensee to GGIAL. All such costs and expenses payable shall include an administrative charge which shall be 15% (fifteen percent) of the total sum incurred by GGIAL (or such administrative charge as GGIAL may impose from time to time).

7.5.5. The Licensee shall permit GGIAL, its agents or any other parties as it deems fit with or without workmen at all reasonable times to enter upon the Locations or any other part thereof for the purpose of viewing the state of repair and condition of the Locations or taking inventories of GGIAL's fixtures and fittings or for doing such works as may be required and to give or leave on the Location(s), notice in writing to the Licensee of all defects and wants of reparation then and there found which the Licensee is liable to make good under the covenants hereinbefore contained and if the Licensee does not proceed diligently within one (1) week of any such notice to repair and make good all defects therein mentioned, then permit GGIAL or its agents to enter upon the premises and execute such repairs and to pay on demand all costs and expenses incurred for so doing including an administrative charge or 15% (fifteen percent) of the total sum incurred by GGIAL (or such administrative charge as GGIAL may impose from time to time).

7.5.6. The Licensee shall engage pest control contractor approved by GGIAL to provide regular inspections of the Location(s) and to immediately rid the Location(s) of all pests such as rodents, flies, ants and cockroaches etc. The Licensee must ensure that the state of the Location(s) is pest-free and controlled to a standard as required by GGIAL.

7.5.7. Deleted.

7.6. Fire Safety Regulations and Requirements

7.6.1. The Licensee shall obtain the requisite approvals from the relevant fire authorities, if any required, for the purposes of operating at the Location. The Licensee shall comply with such fire and safety measures as have been provided in Annexure A hereto.

- 7.6.2.** The Licensee shall ensure that all fire hose reels, fire extinguishers fire suppression system and all other fire equipment and fire protection systems in the Location are checked and serviced at least once annually by trained persons of an approved organization, authorized by the relevant authorities and a label certifying that the equipment and/or system is checked shall be attached to the same. The Licensee shall keep a new/duly serviced fire extinguisher in the Location conforming to ISO-2190, at its own costs and ensure that the same is in ready to use state.
- 7.6.3.** Prohibited substances found on/in the Location shall be confiscated and destroyed by GGIAL and the cost thereof together with a 15% (fifteen percent) administrative charge or such charges as GGIAL shall impose from time to time, shall be borne by the Licensee and paid within 15 (fifteen) days from the date of written notice from GGIAL.
- 7.6.4.** Any non-compliance of fire safety requirements, procedures or measures as may be notified by GGIAL shall be rectified by the Licensee within 30 (thirty) days from the date of such notification. After the 30 (thirty) day period, GGIAL would carry out a re-inspection of the Location.
- 7.6.5.** If there are any outstanding deficiencies or deficiencies not rectified to the satisfaction of GGIAL as observed during the re-inspection and where these deficiencies are material, GGIAL shall give the Licensee a further 15 (fifteen) days from the date of re-inspection to rectify the same before a further re-inspection is held. If the deficiency remains, the Licensee's business shall be suspended without compensation and the Licensee would be given another 15 (fifteen) days before action is taken to terminate this Agreement. Where GGIAL finds that the deficiencies are minor, and the Licensee fails to rectify these after 14 (fourteen) days' notice so to do, GGIAL shall take all steps necessary to rectify the same immediately thereafter and the Licensee shall bear all costs, expenses, including a 15% (fifteen) percent administrative charge, or such charges as GGIAL shall impose from time to time, incurred by GGIAL.
- 7.6.6.** The Licensee shall take part in organized fire safety activities by GGIAL that include fire evacuation drills, fire warden briefings, fire safety campaigns and fire safety awareness talks.

- 7.6.7.** The cables laid shall always be in a conduit and shall always be kept in good condition.
- 7.6.8.** The Licensee shall ensure that the effectiveness of sprinkler head operations are not hampered by the fit-outs at the Location.
- 7.6.9.** The Licensee shall make all practicable and proper precautions and use all reasonable means for the prevention of fire to the satisfaction of GGIAL and in particular, shall not block up or obstruct any fire exit or access to fire equipment.

8. CHANGE IN CONTROL OF LICENSEE

- 8.1 There shall be no change in Control of the Licensee without prior written consent of GGIAL, failing which GGIAL shall have the right to terminate this Agreement forthwith. The Licensee shall seek permission of GGIAL at least 15 (fifteen) days prior to the proposed change in Control of the Licensee.
- 8.2 Notwithstanding to anything contained in this Agreement, there shall be no change in the largest shareholder of the Licensee without prior written consent of GGIAL. Further, the Licensee shall promptly intimate GGIAL in the event of any change in ownership of the Licensee.

9. PRICING POLICY

- 9.1 The Licensee shall ensure that 'Pricing Policy' for the Car Park Facilities and Services shall be as per the Rates approved by the GGIAL

10. NO SUB-LICENSING

- 10.1.** The Licensee agrees that the rights granted to the Licensee upon the Location(s) by GGIAL pursuant to this Agreement is a limited personal right of use of the Location(s) solely for the purposes of designing, developing, operating and managing the Car Park Facilities and

Services at the Location(s). Except as expressly permitted hereunder, the Licensee shall not sub-license or assign any of its rights, duties or obligations under this Agreement, without the prior written permission of GGIAL. However, the Licensee may appoint sub-contractor to operate and manage the Car Park Facilities and Services at the Location(s).

10.2. Notwithstanding the sub-contract/sub-license, the Licensee shall always retain the overall management, responsibility, obligation and liability in relation to the sub-contracted activity.

10.3. GGIAL reserves the right to require the Licensee to replace any of its sub-licensees (or any brand(s) contracted/deployed by the Licensee for the purposes of the Project), and upon GGIAL's request, the Licensee shall replace such sub-licensee or brand, within a period not exceeding 6 (Six) months from the date of GGIAL's request.

11. EMPLOYEES/CONTRACTORS ENGAGED BY THE LICENSEE

11.1. Employees / Contractors

11.1.1. Obligations relating to employment of people of Goa

The Licensee agrees and undertakes to:

- (a) give preference to bonafide Goans for all the jobs in connection with the Project; and
- (b) advertise all the job vacancies pertaining to the Project in at least 3 (three) dailies having wide circulation in Goa.

For the purposes of this Clause 11.1.1, the term "Goans" mean and include:

- (a) persons born and residing in the State of Goa;
- (b) persons having domicile for 15 (fifteen) years or more in the State of Goa;

(c) persons having at least one of the parents born in Goa; and/or

(d) persons born in Goa but not residing in the state and with one of the parents meeting all the above three criteria.

11.1.2. The Licensee shall be responsible for and shall pay any compensation to its employees payable under the Applicable Laws. The Licensee shall ensure that during the License Period and/or thereafter, the employees and staff of the Licensee shall make no demands or claims against GGIAL for any payment whatsoever, and shall keep GGIAL indemnified in relation to any such claims made against GGIAL. If the responsibility of making such payments to the employees and staff of the Licensee is transferred to GGIAL by operation of law or otherwise, GGIAL shall have the right to adjust all such payments against the RSD, in its sole discretion.

11.1.3. The Licensee shall comply with the provisions of Applicable Law as may be applicable to its employees, including but not limited to, the laws in relation to minimum wages, the Employees State Insurance Act, Employees Provident Fund and Miscellaneous Provisions Act, Payment of Bonus Act, Contract Labour (Regulation and Abolition) Act, and all other applicable labour enactments in terms of coverage, returns, record maintenance etc. GGIAL will not be liable for any non-compliance on part or the Licensee and only the Licensee shall be held responsible for all such legal consequences.

11.1.4. The employees and staff of the Licensee are not employees of GGIAL and under no circumstances shall the employees of the Licensee be deemed to be employees of GGIAL. The Licensee further undertakes to ensure that the employees and staff of the Licensee do not claim any employee status with GGIAL by virtue or performing services under this Agreement. GGIAL and the Licensee are not joint employers for any purpose under this Agreement and performance of services by employees and staff of the Licensee under this Agreement shall not constitute and/or establish an employee-employer relationship with GGIAL.

12. INSURANCE

12.1. Insurance Requirements

- 12.1.1.** The Licensee shall take up and maintain at its own cost, at all times, all relevant insurances as the Licensee may reasonably consider necessary or prudent in accordance with good industry practice. The insurance policies so procured shall mention the GoG, and GGIAL respectively as the co-insured.
- 12.1.2.** Without prejudice to the generality of the foregoing, the Licensee shall procure the insurances set out under Annexure B.
- 12.1.3.** All insurances obtained by the Licensee in accordance with this Clause 12 shall be maintained with insurers on terms consistent with good industry practice. Within 15 (fifteen) days of obtaining any insurance cover, the Licensee shall furnish to GGIAL, notarised true copies of the certificate(s) of insurance, copies of insurance policies and premia payment, receipts in respect of such insurance, and no such insurance shall be cancelled, modified, or allowed to expire or lapse until the expiration of at least 45 (forty-five) days after notice of such proposed cancellation, modification or non-renewal has been delivered by the Licensee to GGIAL.
- 12.1.4.** Where the Licensee fails to maintain insurance(s) as set out hereunder, GGIAL shall have the right to keep in force such insurance and pay such premia as may be required, and recover the costs from the Licensee. Any such cost may be recovered by GGIAL by invoking the RSD.
- 12.1.5.** All insurance policies in respect of the insurance obtained by the Licensee pursuant to this Clause 12 shall include a waiver of any and all rights of subrogation or recovery of the insurers thereunder against, *inter alia*, GGIAL, and its assigns, successors, undertakings and their subsidiaries, affiliates, employees, insurers and underwriters, and of any right of the insurers to any set-off or counterclaim or any other deduction, whether by attachment or otherwise, in respect of any liability of any such person insured under any such policy or in any way connected with any loss, liability or obligation covered by such policies of insurance.

12.1.6. The Licensee hereby further releases, assigns and waives any and all rights of subrogation or recovery against, *inter alia*, GGIAL and its assigns, undertakings and their subsidiaries, affiliates, employees, successors, insurers and underwriters, which the Licensee may otherwise have or acquire from or in any way connected with any loss, liability or obligation covered by policies of insurance maintained or required to be maintained by the Licensee pursuant to this Agreement (other than third party liability insurance policies) or because of deductible clauses in or inadequacy of limits of any such policies of insurance.

13. FORCE MAJEURE

13.1. Force Majeure

13.1.1. The Parties agree that if the performance by any Party (“**Affected Party**”) of its obligations under this Agreement is prevented, hindered or delayed in whole or in part by reason of any act, event, circumstance or a combination of acts, events and circumstances such as strikes, lockouts, act of God, act of war, epidemic, pandemic, lockdown etc. (“**Force Majeure**”) and which such Affected Party could not have prevented by good industry practice or by the exercise of reasonable skill and care, the Affected Party shall be excused from performance of such obligations to the extent it is unable to perform the same on account of such Force Majeure provided that:

- (a) the excuse from performance shall be of no greater scope and of no longer duration than is necessitated by the event of Force Majeure;
- (b) the Affected Party shall use its best endeavours to minimise the effects of the Force Majeure and to remedy the situation as soon as possible, including duly prosecuting and exhausting all such remedies available to the Affected Party under the Applicable Laws;
- (c) the time allowed for the performance of any such obligations shall be extended accordingly;
- (d) the Parties shall mutually decide the course of action on the happening of any Force

Majeure event. The Affected Party shall continue to perform such of its obligations which are not affected by the event of Force Majeure and which are capable of being performed in accordance with this Agreement;

- (e) the Affected Party shall take all reasonable steps to prevent, reduce to a minimum and mitigate the effect of the event of Force Majeure;
- (f) neither Party hereto shall be liable in any manner whatsoever to the other Party in respect of any loss, damage, cost, expense, claims, demands and proceedings relating to or arising out of occurrence or existence of any event of Force Majeure; and
- (g) nothing in this clause shall relieve the Licensee from its payment obligations which are due and payable in accordance with the provisions of this Agreement during the pendency of Force Majeure event and/or its effect.

13.1.2. Notwithstanding anything to the contrary:

- (a) the Licensee shall, subject to the provisions hereof, be entitled to seek an excuse from performance of its concerned obligations hereunder due to Force Majeure only if the Concession Agreement permits GGIAL to seek an excuse from performance of its corresponding obligations in accordance with the force majeure as defined under the Concession Agreement and the excuse from performance shall be of no greater scope and of no longer duration than the excuse available to GGIAL;
- (b) any Force Majeure event under this Agreement and/or in accordance with the force majeure as defined under the Concession Agreement, which affects the ability of GGIAL from performing its obligations hereunder shall automatically constitute Force Majeure under this Agreement.

13.1.3. Notification:

- (a) As soon as reasonably practicable but not more than 24 (twenty-four) hours following the

date of commencement of any event of Force Majeure, if either Party desires to invoke such event of Force Majeure as a cause of material and adverse effect on the performance of an obligation hereunder, it shall notify the other Party in writing of such date and the nature and expected duration of such event of Force Majeure. Within a reasonable time following the date of such notice of such event of Force Majeure, the Party having invoked such event of Force Majeure shall submit to the other Party sufficient proof of the nature of material and adverse effect upon the time for performance of obligation.

- (b) The Affected Party shall continue to perform such of its obligations which are not materially and adversely affected by the event of Force Majeure and which are capable of being performed in accordance with this Agreement.
- (c) The Parties agree and acknowledge that in the event a Force Majeure continues for more than 180 (one hundred and eighty) days continuously and the activities under License cannot be performed, executed and implemented as a result thereof, either Party may terminate this Agreement by giving 7 (seven) days prior notice in writing to the other Party and provisions of Clause 14.5 (i.e. Consequences of Termination) shall apply.

13.2. Termination or abatement on damage

13.2.1. If at any time after the date hereof or during the License Period, whole or any part of the Airport shall be destroyed or damaged by fire, flood, lightning, storm, tempest or other disabling cause so as to render the Location(s) substantially unfit for the use of the Licensee or so as to deprive the Licensee of substantial use of the same or so as to render the rebuilding or reconstruction of the Airport in its previous form impracticable or undesirable in the opinion of GGIAL:

- (a) the License may be terminated without compensation by either GGIAL or the Licensee by notice in writing to the other, provided always that the Licensee shall not give notice of termination unless GGIAL shall have failed to rebuild or reconstruct relevant Location(s) within a reasonable time after the date of destruction or damage;

- (b) any such termination as aforesaid shall be without prejudice to the rights of either Party in respect of any antecedent breach, matter or thing; and
- (c) nothing herein contained or implied shall be deemed to impose any obligation upon GGIAL to rebuild or reconstruct or make fit for use the relevant Location(s).

13.2.2. If GGIAL rebuilds or reconstructs or makes the Locations fit for use but the Licensee refuses to operate the License then GGIAL shall have right to terminate the License with immediate effect.

14. EARLY TERMINATION

14.1. Step-in rights of GOG

14.1.1 The Parties acknowledge that pursuant to the terms of the Concession Agreement in the event of termination or expiry of the Concession Agreement or Suspension (*as defined under the Concession Agreement*) under the Concession Agreement, the GOG shall, in its sole discretion, be entitled to step into this Agreement, in substitution of GGIAL. In the event that the GOG does not exercise such rights of such substitution within a period not exceeding 90 (ninety) days from the Transfer Date (*as defined under the Concession Agreement*), this Agreement shall be deemed to cease to be in force and effect on the Transfer Date (*as defined under the Concession Agreement*) without any liability whatsoever on the GOG. The Licensee shall provide an acknowledgment and undertaking, in a format specified in Annexure F of this Agreement, whereunder the Licensee shall acknowledge and accept the step-in rights of GoG under this Clause 14.1.1, and undertake to be bound by the same and not to seek any relief or remedy whatsoever from GoG in the event of termination or expiry of the Concession Agreement or Suspension (*as defined under the Concession Agreement*) under the Concession Agreement.

14.2. Termination by GGIAL

14.2.1. Subject to Clause 14.2.2, GGIAL shall have a right to terminate this Agreement where the

Licensee is in breach of any of its representations, warranties, covenants or obligations under this Agreement.

14.2.2. Unless otherwise provided for under this Agreement, the Licensee shall, to the satisfaction of GGIAL, cure the breach:

- (a) where the breach is in relation to any payment obligation of the Licensee under this Agreement, including payment in relation to License Fee, Charges, interest, Damages, or any other amount as may become due and payable by the licensee, period of 15 (fifteen) days from the last day of the prescribed period for such payment.
- (b) where the breach is in relation to any warranties or any other covenants/obligations of the Licensee under this Agreement, a period of 30 (thirty) days from the notice of such breach issued by GGIAL to the Licensee.

14.2.3. GGIAL shall have a right to terminate with immediate effect this Agreement:

- (a) if the Licensee shall become insolvent or is wound up, whether voluntarily or compulsorily; or
- (b) if a provisional liquidator, receiver or manager of the Licensee is duly appointed; or
- (c) if an application for initiation of corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 against the Licensee, has been admitted in the national company law tribunal; or
- (d) if the Licensee shall enter into any arrangement or compromise for the benefit of its creditors; or
- (e) if the Licensee suffers any distress or execution is to be levied upon its assets.
- (f) if in the event the financial creditor or the Licensee itself has made a reference to the

National Company Law Tribunal under the Insolvency and Bankruptcy Code, 2016 ("IBC") and/ or application of operational creditor has been accepted by the National Company Law Tribunal under the IBC. Post immediate termination of License Agreement by GGIAL, GGIAL's interests shall not be prejudiced by any moratorium or related provisions under the IBC.

14.2.4. Without prejudice to Clauses 14.2.1, 14.2.2 and 14.2.3, GGIAL may at any time post Lock in Period, terminate the Agreement for convenience, by giving 1 (one) months prior notice in writing to the Licensee. Upon such termination for convenience by GGIAL pursuant to this Clause 14.2.4, the Licensee shall mandatorily divest, transfer and handover the Location to GGIAL on the Transfer Date and GGIAL shall be liable to pay to the licensee, the depreciated value of such works as assessed by a valuer appointed by GGIAL. GGIAL shall appoint such valuer within 15 days of such termination of the agreement by GGIAL.

14.2.5. Notwithstanding anything to the contrary in this Agreement, it is clarified that:

- (a) if the Agreement is, at any time, terminated by GGIAL pursuant to Clauses 14.1.1, 14.2.1, or 14.2.3;
- (b) if the Agreement is, at any time, terminated by the Licensee pursuant to Clause 14.3.1, in each case above, the Licensee shall mandatorily divest, transfer and handover the Location to GGIAL free of any cost on the Transfer Date and GGIAL shall not be liable to the Licensee for any claim, costs and/or damages etc., whatsoever, upon such termination.

14.3. Termination by Licensee

14.3.1. The Licensee shall not be entitled to terminate the Agreement within the Lock-in Period. On completion of the Lock-in Period, the Licensee may terminate this Agreement by giving GGIAL a prior notice in writing of 6 (six) Months.

14.4 Deleted

14.5 Consequences of expiry / Termination of this Agreement

- 14.5.1 Where this Agreement is (i) terminated by GGIAL pursuant to Clauses 14.2.1, 14.2.2 and/or 14.2.3, or where the Licensee abandons the License or terminates this Agreement not in accordance with the Agreement, GGIAL shall, without prejudice to any other right it may have under the Agreement and Applicable Law, be entitled to adjust and appropriate the RSD.
- 14.5.2 The Licensee shall, on the Transfer Date, handover to GGIAL, by signing a Reverse Hand over Take Over document, the Location(s), and perpetually exit from the Locations, and leave such areas in good and substantial repair and condition (fair wear and tear excepted). The Licensee shall remove all of the Licensee's materials, belongings, etc. (other than any immovable fixtures/partitions etc. as may be requested by GGIAL) from the Locations, at the Licensee's own cost, failing which GGIAL shall have the right to take over such areas and remove the Licensee's materials and other materials and sell the same at such price as it may get and utilize the proceeds to payment towards any outstanding amounts due from the Licensee (including cost of such removal). In the event that GGIAL discovers, within 30 days from the Transfer Date, any damage to the Locations (including the shell and core of the Location(s) caused by the Licensee, GGIAL shall be entitled to recover the costs and expenses required to rectify such damage from Licensee, including by way of appropriation and/or adjustment from the RSD.
- 14.5.3 Subject to Clause 14.5.2 above, the Licensee shall restore the Locations, to its original state and condition and/or to remove such additions, fittings and fixtures as GGIAL shall specify in writing, repair any damage to the Locations, arising from such removal to the satisfaction of GGIAL, make all necessary submissions and obtain the approvals from the relevant authority for such removal and repair (hereinafter called the “**Post Termination Obligations**”). Where the Licensee fails to carry out the Post Termination Obligations or any part thereof as aforesaid, GGIAL may carry out the same and recover from the Licensee the costs of the Post Termination Obligations including an administrative charge which shall be 15% (fifteen) percent of the total cost of carrying out the Post Termination Obligations.

14.5.4 On perpetually exiting from the Location(s) by the Licensee to the satisfaction of GGIAL, GGIAL shall release the RSD- within 30 (thirty) days, subject to the payment by Licensee to GGIAL and/or third parties, of all amounts due and payable (in accordance with this Agreement) by the Licensee, failing which (without prejudice to any other right that GGIAL may have under this Agreement and/or under Applicable Law), GGIAL shall be entitled to encash and appropriate the RSD to the extent of such amount due and payable by the Licensee.

14.6 Survival

This Clause 14 shall survive the expiry/termination of this Agreement.

15. NO CLAIM BY THE LICENSEE

15.1. Notwithstanding anything herein contained, GGIAL shall not be liable to the Licensee, its employees, servants, agents, or licensees nor shall the Licensee have any claim against GGIAL in respect of:

- (a) any event, which could not have been prevented with the exercise of reasonable skill and care, and such event resulted delay in providing access of the Location(s) to the Licensee.
- (b) any failure or inability of or delay by GGIAL in fulfillment of any of its obligations under this Agreement or any interruption in the use of the Location(s) by reason of:
 - (i) the repair or maintenance of any installations or apparatus or damage thereto or destruction thereof by fire, water, riot, act of God or closure of the Airport for operational, security or emergency reasons or any other cause beyond GGIAL'S control; or
 - (ii) mechanical or other defect or break-down or other inclement conditions or shortage of manpower, fuel materials, electricity or by reason of labour disputes.

15.2. Notwithstanding anything herein contained, GGIAL shall be under no liability, to the Licensee, its employees, servants, agents, licensees or invitees who may be permitted to enter or use the Airport, the Location(s) or any part thereof for accidents happening or injuries sustained (fatal or otherwise) or for loss of or damage to property, goods or chattels in the Airport or in any part thereof save, where arising from the negligence of GGIAL, or its servants, agents or contractors.

16. ASSIGNMENT AND CHARGES

16.1. Restrictions on assignment and charges

16.1.1. This Agreement shall not be assigned by the Licensee to any person, save and except with the prior consent in writing of GGIAL, which consent GGIAL shall be entitled to decline without assigning any reason.

16.1.2. The Licensee shall not create nor permit to subsist any encumbrance, or otherwise transfer or dispose of all or any of its rights and benefits under this Agreement to which the Licensee is a party, except with prior consent in writing of GGIAL, which consent GGIAL shall be entitled to decline without assigning any reason.

16.2. Assignment by GGIAL

Notwithstanding anything to the contrary contained in this Agreement, GGIAL reserves its right (subject to the provisions of the Concession Agreement), to assign and/or transfer, by way of novation or otherwise, any of its rights and benefits and/or obligations under this Agreement to an assignee who is, in the reasonable opinion of GGIAL, capable of fulfilling all the provision of this Agreement including its obligations under this Agreement.

17. LIABILITY AND INDEMNITY

17.1 General indemnity

17.1.1 The Licensee shall indemnify, defend, save and hold harmless GGIAL and its officers, servants, agents, GGIAL owned and/or controlled entities/enterprises, (“**Indemnified Persons**”) against any and all suits, proceedings, actions, demands and claims from third parties for any loss, damage, death, cost and expense of whatever kind and nature, whether arising out of any breach by the Licensee or any of its obligations under this Agreement or any related agreement or on account of any defect or deficiency in the provision of services by the Licensee to GGIAL or any Airport User or from any negligence of the Licensee under contract or tort, or on any other ground whatsoever, except to the extent that any such suits, proceedings, actions, demands and claims have arisen due to any negligent act or omission, or breach or default of this Agreement on the part of the Indemnified Persons.

17.2 Indemnity by the Licensee

17.2.1 Without limiting the generality of Clause 17.1, the Licensee shall fully indemnify, hold harmless and defend GGIAL and the Indemnified Persons from and against any and all loss and/or damages arising out of or with respect to:

- (a) failure of the Licensee to comply with Applicable Laws and Permits;
- (b) non-payment of taxes required to be made by the Licensee, its assigns or affiliates in respect of the income or other taxes of the Licensee’s contractors, suppliers and representatives; or
- (c) non-payment of amounts due as a result of materials or services furnished to the Licensee or any of its contractors which are payable by the Licensee or any of its contractors.

17.2.2 Without limiting the generality of the provisions of this Clause 17, the Licensee shall fully indemnify, hold harmless and defend the Indemnified Persons from and against any and all suits, proceedings, actions, claims, demands, liabilities and damages which the Indemnified Persons may hereafter suffer, or pay by reason of any demands, claims, suits or proceedings arising out of claims of infringement of any domestic or foreign patent rights, copyrights or other intellectual property, proprietary or confidentiality rights with respect to any materials,

information, design or process used by the Licensee or by the Licensee's contractors in performing the Licensee's obligations or in any way incorporated in or related to the Project. If in any such suit, action, claim or proceedings, a temporary restraint order or preliminary injunction is granted, the Licensee shall make every reasonable effort, by giving a satisfactory bond or otherwise, to secure the revocation or suspension of the injunction or restraint order. If, in any such suit, action, claim or proceedings, the Project, or any part thereof or comprised therein, is held to constitute an infringement and its use is permanently enjoined, the Licensee shall promptly make every reasonable effort to secure for GGIAL a license, at no cost to GGIAL, authorising continued use of the infringing work. If the Licensee is unable to secure such license within a reasonable time, the Licensee shall, at its own expense, and without impairing the relevant specifications and standards, either replace the affected work, or part, or process thereof with non-infringing work or part or process or modify the same so that it becomes non-infringing.

- 17.2.3 Without limiting the generality of the provisions of this Clause 17, the Licensee shall fully indemnify, hold harmless and defend GGIAL and its officers, servants, agents etc. from and against the levy of any damages, penalties, claims, costs etc. arising out of any breach by the Licensee or any of its obligations under this Agreement or on account of any defect or deficiency in the provision of services by the Licensee to GGIAL or any Airport User.

17.3 Notice and contest of claims

In the event that GGIAL receives a claim or demand from a third party in respect of which it is entitled to the benefit of an indemnity under this Clause 17 ("**Indemnified Party**") it shall notify the Licensee ("**Indemnifying Party**") within 15 (fifteen) days of receipt of the claim or demand and shall not settle or pay the claim without the prior approval of the Indemnifying Party, which approval shall not be unreasonably withheld or delayed. In the event that the Indemnifying Party wishes to contest or dispute the claim or demand, it may conduct the proceedings in the name of the Indemnified Party, subject to the Indemnified Party being secured against any costs involved, to its reasonable satisfaction.

17.4 Defence of claims

- 17.4.1 The Indemnified Party shall have the right, but not the obligation, to contest, defend and litigate any claim, action, suit or proceeding by any third party alleged or asserted against such Party in respect of, resulting from, related to or arising out of any matter for which it is entitled to be indemnified hereunder, and reasonable costs and expenses thereof shall be indemnified by the Indemnifying Party. If the Indemnifying Party acknowledges in writing its obligation to indemnify the Indemnified Party in respect of loss to the full extent provided by this Clause 17, the Indemnifying Party shall be entitled, at its option, to assume and control the defence of such claim, action, suit or proceeding, liabilities, payments and obligations at its expense and through the counsel of its choice; provided it gives prompt notice of its intention to do so to the Indemnified Party and reimburses the Indemnified Party for the reasonable cost and expenses incurred by the Indemnified Party prior to the assumption by the Indemnifying Party of such defence. The Indemnifying Party shall not be entitled to settle or compromise any claim, demand, action, suit or proceeding without the prior written consent of the Indemnified Party, unless the Indemnifying Party provides such security to the Indemnified Party as shall be reasonably required by the Indemnified Party to secure the loss to be indemnified hereunder to the extent so compromised or settled.
- 17.4.2 If the Indemnifying Party has exercised its rights under Clause 17.3, the Indemnified Party shall not be entitled to settle or compromise any claim, action, suit or proceeding without the prior written consent of the Indemnifying Party (which consent shall not be unreasonably withheld or delayed).
- 17.4.3 If the Indemnifying Party exercises its rights under Clause 17.3, the Indemnified Party shall nevertheless have the right to employ its own counsel, and such counsel may participate in such action, but the fees and expenses of such counsel shall be at the expense of the Indemnified Party, when and as incurred, unless:
- (a) the employment of counsel by such party has been authorised in writing by the Indemnifying Party;

- (b) the Indemnified Party shall have reasonably concluded that there may be a conflict of interest between the Indemnifying Party and the Indemnified Party in the conduct of the defence of such action;
- (c) the Indemnifying Party shall not, in fact, have employed independent counsel reasonably satisfactory to the Indemnified Party, to assume the defence of such action and shall have been so notified by the Indemnified Party; or
- (d) the Indemnified Party shall have reasonably concluded and specifically notified the Indemnifying Party either:
 - (i) that there may be specific defences available to it which are different from or additional to those available to the Indemnifying Party; or
 - (ii) that such claim, action, suit or proceeding involves or could have a material adverse effect upon it beyond the scope of this Agreement:

Provided that if sub-clauses (b), (c) or (d) of this Clause 17.4.3 shall be applicable, the counsel for the Indemnified Party shall have the right to direct the defence of such claim, demand, action, suit or proceeding on behalf of the Indemnified Party, and the reasonable fees and disbursements of such counsel shall constitute legal or other expenses hereunder.

17.5 No consequential claims

Notwithstanding anything to the contrary contained in this Clause 17, the indemnities herein provided shall not include any claim or recovery in respect of any cost, expense, loss or damage of an indirect, incidental or consequential nature, including loss of profit, except as expressly provided in this Agreement.

17.6 Survival on Termination

The provisions of this Clause 17 shall survive termination or expiry of this Agreement.

18 CONFIDENTIALITY

The Parties agree that they will hold in confidence the terms and conditions of this Agreement, all information, documentation etc. which comes to their knowledge in the course of this Agreement (“**Confidential Information**”) and will not disclose to any third party or use Confidential Information or any part thereof without the other Party’s prior written consent. The Confidential Information does not include:

- (a) lawfully known to a Party at the time of disclosure without any obligation to keep the same confidential; or
- (b) becomes, through no fault of and without a breach of confidentiality by a Party, known or available to the public; or
- (c) rightfully disclosed to a Party on a non-confidential basis by a source other than the Party, provided that such source is not bound by any confidentiality obligations or otherwise prohibited from disclosing the information by a contractual, legal or fiduciary obligation; or
- (d) that Confidential Information may be disclosed to any Governmental Authority requiring such disclosure under law.

19 DISPUTE RESOLUTION

19.1 Dispute resolution

- 19.1.1 Any dispute, difference or controversy or claim of whatever nature howsoever arising under or out of or in relation to this Agreement (including its interpretation) between the Parties, and so notified in writing by either Party to the other Party (“**Dispute**”) shall, in the first instance, be attempted to be resolved amicably in accordance with the conciliation procedure set forth

in Clause 19.2.

19.1.2 The Parties agree to use their best efforts for resolving all Disputes arising under or in respect of this Agreement promptly, equitably and in good faith, and further agree to provide each other with reasonable access during normal business hours to all non-privileged records, information and data pertaining to any Dispute.

19.2 Conciliation

19.2.1 In the event of any Dispute between the Parties, either Party may require such Dispute to be referred to the Chairman of GGIAL or any other person designated by GGIAL and the Chairman of the Board of Directors of the Licensee for amicable settlement, and upon such reference, the said persons shall meet no later than 7 (seven) days from the date of reference to discuss and attempt to amicably resolve the Dispute. If such meeting does not take place within the 7 (seven) days period from the date of such reference or the Dispute is not amicably settled within 15 (fifteen) days of the meeting or the Dispute is not resolved as evidenced by the signing of written terms of settlement within 30 (thirty) days of the notice in writing referred to in Clause 19.1.1 or such longer period as may be mutually agreed by the Parties, either Party shall refer the Dispute to arbitration in accordance with the provisions of Clause 19.3.

19.3 Arbitration

19.3.1 Any Dispute which is not resolved amicably by conciliation, as provided in Clause 19.2, shall be finally decided by reference to arbitration by an arbitral tribunal in accordance with Clause 19.3.2. Such arbitration shall be held in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any subsequent amendment or re-enactment thereof (“**Act**”). The place/seat of such arbitration shall be Panaji, Goa and the language of arbitration proceedings shall be English.

19.3.2 There shall be an arbitral tribunal comprising 3 (three) arbitrators, of whom each Party shall select one, and the third arbitrator shall be appointed by the 2 (two) arbitrators so selected, and

in the event of disagreement between the 2 (two) arbitrators, the appointment shall be made in accordance with the Act.

19.3.3 The arbitral tribunal shall make a reasoned award (“**Award**”). Any Award made in any arbitration held pursuant to this Clause 19.3 shall be final and binding on the Parties as from the date it is made, and the Licensee and GGIAL agree and undertake to carry out such Award without delay. The award may include an award of costs, including reasonable attorneys' fees and disbursements.

19.3.4 The Licensee and GGIAL agree that an Award may be enforced against the Licensee and/or GGIAL, as the case may be, and their respective assets wherever situated.

19.3.5 This Agreement and the rights and obligations of the Parties shall remain in full force and effect, pending the Award in any arbitration proceedings hereunder.

20 MISCELLANEOUS

20.1 Governing law and jurisdiction

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

20.2 Delayed payments

20.2.1 Without prejudice to any of the other rights of GGIAL reserved in this License, in the event of any amount or amounts payable by the Licensee under this License are not paid within a period of 15 (fifteen) days from the date of receipt of the invoice by the Licensee or within any such period as specified under this Agreement, the Licensee shall be liable to pay an interest at the rate of 4% (four percent) above Bank Rate from the due date till the actual date of payment. It is hereby agreed and acknowledged by the Licensee that of any payment made by the Licensee against the invoice amounts, GGIAL shall have the right to appropriate it first towards the interest dues liable to pay under the terms of this License (whether interest is

charged by GGIAL in the invoice or by way of debit note) and the balance towards the principal amount(s) payable by the Licensee. The Licensee further acknowledges that GGIAL has no obligation to consider any other mode of appropriation as may be requested by the Licensee at the time of making the payment(s).

20.3 Waiver

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

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

20.3.2 Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement or any obligation thereunder nor time or other indulgence granted by a Party to the other Party shall be treated or deemed as waiver of such breach or acceptance of any variation or the relinquishment of any such right hereunder.

20.4 Exclusion of implied warranties etc.

This Agreement expressly excludes any warranty, condition or other undertaking implied by law or by custom or otherwise arising out of any other agreement between the Parties or any representation by either Party not contained in a binding legal agreement executed by both Parties.

20.5 Survival

20.5.1 Expiry or termination of this Agreement shall:

- (a) not relieve the Licensee or GGIAL, as the case may be, of any obligations hereunder which expressly or by implication survive expiry or termination hereof; and
- (b) except as otherwise provided in any provision of this Agreement expressly limiting the liability of either Party, not relieve either Party of any obligations or liabilities for loss or damage to the other Party arising out of, or caused by, acts or omissions of such Party prior to the expiry or termination of this Agreement or arising out of such expiry or termination.

20.5.2 The provisions of Clauses 2.7, 4, 7.2, 13, 14, 15, 17, 18 and 19 shall survive the expiry or termination of this Agreement.

20.6 Entire Agreement

This Agreement and the Schedules together constitute a complete and exclusive statement of the terms of the agreement between the Parties on the subject hereof, and no amendment or modification hereto shall be valid and effective unless such modification or amendment is agreed to in writing by the Parties and duly executed by persons especially empowered in this regard by the respective Parties. All prior written or oral understandings, offers or other communications of every kind pertaining to this Agreement are abrogated and withdrawn.

20.7 Severability

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

20.8 No partnership

The Agreement is principal to principal basis. The Parties' relationship, as established by this Agreement, is solely that of independent contractors. This Agreement shall not be 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 or authorization to enter into any agreement or undertaking for, or act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other Party.

20.9 Third parties

This Agreement is intended solely for the benefit of the Parties, and their respective successors and permitted assigns, and nothing in this Agreement shall be construed to create any duty to, standard of care with reference to, or any liability to, any person not a Party to this Agreement.

20.10 Successors and assigns

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

20.11 Notices

Any notice or other communication to be given by any Party to the other Party under or in connection with the matters contemplated by this Agreement shall be in writing and shall:

- (a) in the case of the Licensee, be given by letter delivered through registered post or courier or by hand to the address given and marked for attention of the person set out below or to such other person as the Licensee may from time to time designate by notice to GGIAL; provided that notices or other communications to be given to an address outside the city specified in sub-clause (b) below may, if they are subsequently confirmed by sending a copy thereof by registered post, speed post, air mail or by courier, be sent by e-mail to the email address as the Licensee may, from time to time, designate by notice to GGIAL.
Attention: Mr. Rajesh Arora

Designation: CEO - BD, JVs & Adjacencies, Finance & Accounts

Address: New Udaan Bhawan, Opposite Terminal 3, Indira Gandhi International Airport,
New Delhi, India 110037

Email: Rajesh.Arora@gmrgroup.in

- (b) in the case of GGIAL, be given by e-mail and by letter delivered through registered post or courier or by hand at the address given below and be addressed to the person named below with a copy delivered to GGIAL Representative or such other person as GGIAL may from time to time designate by notice to the Licensee; provided that if the Licensee does not have an office in the same city as GGIAL, it may send such notice by e-mail and by registered acknowledgement due, air mail or by courier.

Attention: Srikanth Bhandarkar

Designation: Chief Commercial Officer

Address: Administrative Block, Manohar International Airport, Via Dadachiwadi Road,
Nagzar, Taluka Pernem, District: North Goa, Goa 403512, India,

Email: Srikanth.Bhandarkar@gmrgroup.in.

- (c) any notice or communication by a Party to the other Party, given in accordance herewith, shall be deemed to have been delivered when in the normal course of post it ought to have been delivered and in all other cases, it shall be deemed to have been delivered on the actual date and time of delivery; provided that in the case of e-mail, it shall be deemed to have been delivered on the working day following the date of its delivery.

20.12 Change in Law

In the event that there is any change in Applicable Law during the License Period, which adversely impacts the Gross Revenue and Advertising Income of the Licensee, the Parties may discuss suitable amendments to the Agreement, and accordingly, may consider amending the Agreement. For the avoidance of any doubt, GGIAL shall not otherwise be obligated to agree to any such amendment.

20.13 Language

All notices required to be given by one Party to the other Party and all other communications,

documentation and proceedings which are in any way relevant to this Agreement shall be in writing and in English language.

20.14 Counterparts

This Agreement may be executed in 2 (two) counterparts, each of which, when executed and delivered, shall constitute an original of this Agreement.

20.15 Stamp duty and registration of documents

The Licensee shall bear and pay all costs for registration of this Agreement and any other documents related thereto in relation to the License, including all stamp duties payable on this Agreement, any deeds or documents executed by the Licensee in connection with the Project.

IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS OF THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

Signature:	Signature:
Name & Designation:	Name & Designation:
Duly authorized to sign for & on behalf of: GMR Goa International Airport Limited	Duly authorized to sign for & on behalf of: GMR Airports Limited
in the presence of: <i>(mention Name & Designation)</i>	in the presence of: <i>(mention Name & Designation)</i>

Annexure A

FIRE SAFETY REGULATIONS AND REQUIREMENTS

Part 1 – Civil Works

The No Objection Certificate (NOC) for the civil works may be issued subject to the following:

1. No addition/alteration shall be done with the main structure of the buildings.
2. Fire resistant materials of 2 hrs. rating ,with certificate confirming the same, shall be used for the proposed interior of the Location and all combustible surfaces including but not limited to, walls, ceilings, furnishings, fixtures, fit outs and decorative items at the Location to be coated with fire retardant paint.
3. Proper arrangement for disposal of condensed water of A.C. shall be made, if A.C. is provided additionally.
4. The proposed work shall be executed in such a way, so that there is minimum disturbance to neighboring licensees/other outlets.
5. If electrical fittings/fixtures in the wall/ceiling is required to be re-aligned and re-fixed as per the carryout plan, the same shall be done in consultation with Electrical Deptt. of GGIAL. However, the wall/ceilings shall be repaired to look good and match with the existing one with additional materials, if required, for which the Licensee shall be fully responsible and no cost what so ever shall be borne by GGIAL.

Part 2 – Electrical

1. The load for essential and non-essential supply be submitted by the Licensee along with detailed breakup of load and layout diagram to Asstt. General Manager-Engg. (Elect)-III, GGIAL.
2. Heating appliances are not permitted to be used in their premises.
3. M.S. conduits shall be used for wiring purposes. No PVC conduit for electrical wiring is to be laid. The wiring for normal and essential supply will be drawn in separate conduit with separate controls.

4. All electrical works shall be strictly carried out as per CPWD general specification Part-I (Internal) and Part-II (External) with up to date amendments and conformity to provision of IE rule.
5. Electrical Distribution Boards shall have ELCB as incomer and all other out goings shall be through MCB's of proper rating. No wooden distribution board is to be used.
6. ELCB shall be used of correct rating keeping working personnel safety in mind.
7. The distribution board should be located in such a place that, it should be easily accessible and near the entrance to the premises and should be away from any rack, water source or equipment etc.
8. No flexible cable is to be used for drawing electrical power supply. Only armoured power cable is to be used. Cable shall not be laid loose on the ceiling; it should be fixed on the surface if necessary cable tray may be laid.
9. 15 Amp. Switch socket on suitable M.S. box with proper earthing is to be used.
10. Computer/telephone cables or any other communication cable is not to be drawn in the same conduit of electrical supply. The cables/conduits should have identification tags.
11. All electrical equipment's like window type AC, Geysers, Voltage, stabilizers, etc. is to be installed with ELCB's and to be on Non-essential supply.
12. In case of any additions/alterations regarding electrical/air-conditioning work, approval shall be sought from the Asstt. General Manager- Engg. (Elect.) to avoid short circuit/overloading of cables etc.
13. The Licensee has to lay suitable rating cable/energy meter for normal supply from switch room and cable/energy meter for essential supply of suitable rating has also be laid from the same switch room and IR value for the cables has to be submitted by the Licensee itself.
14. All electrical work shall have to be carried out by the "LICENSED REPUTED ELECTRICAL CONTRACTOR" preferably through Govt. registration contractor with CPWD Deptt. in appropriate class.
15. After completion of electrical work, completion certificate and completion drawing and test reports duly signed by the licensed electrical contractor are to be submitted to Asstt. General Manager Engg. (Elect). Failing to do so, main power supply shall not be energized from GGIAL's source at switch room.
16. Dedicated earthing for computer applications to be made separately in consultation with GGIAL

Part 3 – Electronics (if applicable)

1. The Licensee shall be responsible for fire safety at the Location.
2. Electronics fire detection and alarm system should be in compliance in every office.
3. Each room of the premises will have at least one smoke detector.
4. Response Indicator should be placed outside the Location for identifying the location of fire incident when the offices are under lock key.
5. Systems installed in the Location are to be integrated with main fire alarm system at the expense of concerned Licensee.

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Annexure B

INSURANCE

1. Subject to Applicable Law, the Licensee must at its own cost and expense ensure that the insurance policies specified in this paragraph are effected from the Access Date and are maintained in full force for the remainder of the License Period.
 - (a) **All Risks Insurance**”: Insurances in respect of “all risks” as customarily covered by such insurance policies for physical loss or damage to the Locations (including all assets thereon,) and all or any structures (including temporary structures), to their full rebuilding or replacement cost (including allowance for professional fees and removal of debris costs), increased from time to time as necessary to maintain such full rebuilding or replacement cost.
 - (b) **“Business Interruption Insurance”**: Business interruption insurance to indemnify the Licensee in respect of the Licensee’s revenues for a period of not less than 6 (six) months if any of the property insured under sub-paragraph (a) is lost or destroyed or damaged by any of the risks insured under sub-paragraph (a) which causes interruption to or interference with the operation of the Car Park Facilities and Services at the Locations.
 - (c) **“Legal Liability Insurance”**: Insurance in respect of any legal liability of the Licensee including any of its agents, servants, employees and contractors, towards any third party including aircraft operator, Airport User or otherwise, or liability of such persons in respect of loss or damage arising out of the setting up, operation, maintenance and management of the Location, including death or bodily injury or disease, loss of or damage to property, including resultant loss of use. The legal liability insurance policy(s) shall mention GGIAL and GoG as additional Insured.
 - (d) Any legal liability of the Licensee in respect of loss or damage as a result of the death and/or personal injury suffered by an employee of the Licensee or any person for whom the Licensee is responsible.

2. All insurances effected and maintained pursuant to this Annexure are to include provision for self-insurance by deductibles equivalent to the minimum deductibles which are customary from time to time and may include and such exclusions or exceptions which are customary to that type of policy and size of risk covered by the policy from time to time.
3. The Licensee must ensure that each policy taken out pursuant to paragraphs 1(a) to (d) is increased or decreased from time to time to such amounts (and with such deductibles) as would be effected by a prudent retailer of the size and with characteristics comparable to the Airport, and in each case which does not self-insure (except for any customary deductibles) and stipulates other requirements or amendments to insurances, wider cover for insurances or additional insurances as become customary.
4. Without prejudice to the other provisions of this Schedule, the Licensee must, throughout the License Period:
 - (a) from time to time effect and maintain in full force those insurances which it is required to have by any Applicable Law or by the terms of any contract entered into by it in respect of the Airport; and
 - (b) use best efforts to effect and maintain in full force those insurances which it is required to have by the terms of any other contract to which it is at any time a party.
5. The Licensee must at any time effect such other insurances in addition to or supplementing those referred to elsewhere in this Annexure as it may think fit. The Licensee must notify GGIAL of any such additional or supplementary insurance.

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Annexure C

CHARGES

1 Common Area Charges

- 1.1 With effect from the Access Date, for the service counters at the forecourt of the passenger terminal building of the Airport, the Licensee shall be liable to pay (to GGIAL or to any agency/maintenance contractor specifically authorized by GGIAL in this regard) common area charges being a sum of INR 715/- (Indian Rupees Seven Hundred and Fifteen Only) plus applicable taxes, (which may be increased by GGIAL subject to a maximum of 50% (fifty percent), in its sole discretion, any time after the 2nd (second) anniversary of ACOD on the basis of actual costs incurred by GGIAL) per square meter per month for the area comprising the Locations for services such as common area electricity, housekeeping, repair & maintenance, air-conditioning, maintenance and cleaning of common areas, toilets, lighting therein and facilities of lifts, corridors, passages, staircases etc. (“**Common Area Charges**”).

For the avoidance of any doubt: (a) the Car Park Area shall not be included for the purposes of calculation of Common Area Maintenance Charges; and (b) the Common Area Maintenance Charges shall be applicable with respect to the service counters situated at the forecourt of the passenger terminal building of the Airport.

- 1.2 The Common Area Charges as set out/notified by GGIAL in accordance with Clause 1.1 above shall be escalated at the rate of 10% (Ten percent) per annum from 1st April of each financial year.
- 1.3 The Common Area Charges shall be payable by the Licensee in accordance with this Agreement in advance by the 5th (fifth) day of every month irrespective of whether or not the Licensee has received invoice from any service provider of GGIAL, as the case may be.

2 Utility Charges and other charges

2.1 The Licensee shall with effect from the Access Date, pay utility charges, if any, for water, gas, sewerage and other analogous utilities at the Locations (“**Utility Charges**”) as per the invoices raised on the Licensee (which shall indicate amounts on the basis of the prevailing applicable charges *plus* 10% (of such applicable charges) as administrative charges levied by GGIAL), from time to time. The payment for such amount shall be made by the Licensee to GGIAL or to any other agency appointed by GGIAL in this regard within 7 (seven) days of the date of invoice issued by GGIAL. Non-payment of such charges, within the said period of 7 (seven) days may attract the disconnection of water, gas and/or other utilities availed of by the Licensee. GGIAL shall not be responsible and/or liable for any loss of business or profit due to such disconnection, discontinuation/ restriction of such utilities and services.

3 Data/Voice Port Charges

3.1 For data and voice connectivity, the Licensee shall subscribe to the services provided by GGIAL or through third parties/ telecom service providers implementing the network solutions for the Airport. Subscription to such services shall be in accordance with terms and conditions as stipulated from time to time.

3.2 The Licensee shall be liable to pay for the services used as per invoices raised by GGIAL/third parties/telecom service providers (as the case may be) from time to time. Non-payment of such charges, within the said period of 7 (seven) days may attract disconnection of such services.

3.3 The Licensee shall, with effect from the Access Date pay to GGIAL/third parties/ telecom service providers (as the case may be), the prevailing applicable charges, towards voice and data port as provided by GGIAL, to the Licensee.

3.4 The aforementioned charges are subject to such revision as may be prescribed from time to time.

3.5 Electricity Charges

A facility of prepaid meters for electricity at the Locations, shall be made available to the Licensee. The Licensee shall accordingly procure prepaid coupons for electricity as per the

procedure defined by GGIAL (“**Electricity Charges**”).

3.6 IT Charges

With effect from the Access Date, the Licensee shall be liable to pay to GGIAL or to any entity authorized by GGIAL, IT charges as per LA Data Sheet, as may be intimated by GGIAL (or any entity authorized by GGIAL) and the Licensee, for the information technology related services and common infrastructure at the Airport.

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Annexure D

Capital Expenditure

- A. The Licensee, at its own cost and risk, shall within the Fit-out Period,
- a. undertake and complete the setting-up of the Location, and
 - b. commence the commercial operations at the Location and provide GGIAL with a written intimation of the commencement of commercial operations not later than 3 (three) Business Days from the date of such commencement.
- B. GGIAL does not and shall not have any responsibility and/or obligation as regards the setting-up of the Location.
- C. For undertaking the setting-up of the Location, the Licensee shall engage such contractor, as having relevant experience in undertaking similar kind of fit outs.
- D. Notwithstanding the engagement of the contractor, the Licensee shall remain fully responsible for the acts, defaults, omissions and neglects of the contractor and their agents, employees, servants and workmen, as fully as if they were the acts, defaults, omissions and neglects of the Licensee. The Licensee shall further ensure that the contractor complies at all times with the terms and conditions set out in this Agreement as well as Applicable Law.
- E. The Location shall be set-up in accordance with the design that has been approved by GGIAL or an agency appointed by it.
- F. The Parties agree that the approval and/or consent by GGIAL to:
- a. the terms of any contract, and/or
 - b. the design lay-out of the Location,

shall not diminish the Licensee's responsibility and liability under this Agreement, including (but not limited to) the contractor(s) and/or the approved design. Nothing contained in this Agreement shall render GGIAL in any way liable to any contractor and/or for the approved design.

- G. Upon completion of the fit-outs, the Licensee shall commence operations at the Location immediately. It is clarified that fit-outs at the Location shall include (but not limited to) operational Parking Management System, which shall be constituted of such technology as approved by GGIAL .
- H. The Licensee agrees and acknowledges that upon its failure to meet any of its obligations under Clause A of this Annexure D, the Licensee shall be liable to pay to GGIAL the Losses suffered by GGIAL.
- I. Notwithstanding anything in this Agreement, GGIAL (in addition and not in derogation to the exercise of its rights as otherwise) reserves the right to terminate this Agreement, if the Licensee has failed to perform its obligations under Clause A of this Annexure D.

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Annexure E

SERVICE STANDARDS

1. The Licensee shall ensure and provide, at all times professional, efficient and prompt, polite and courteous services to all passengers without discriminations whatsoever and in an honest and business-like manner and shall improve the standards of service.
2. Deleted
3. The Licensee should maintain a complaint register (either in hard copy or in electric form) at the Locations and shall ensure that any type of and all complaints are recorded in the said register with the action taken report for each of the complaint received. Immediately after a complaint is registered, the Licensee shall give a receipt to the complainant stating the date and complaint number. The Licensee shall ensure that all the complaints are addressed on the spot. In any case (if it is not possible to address the complaint on the spot) the complaint should be addressed within 48 hours of the receipt of complaint. In the event, any complaint is received against any of the employees of the Licensee deployed at the Locations or otherwise, GGIAL shall have the right to require the Licensee to remove such personnel and replace him.
4. The Licensee shall ensure and made adequate provision to the effect that in case of any strike or labour unrest among its staff, the operation of the Location(s)/ Car Park Facilities and Services will not get hampered.
5. The Licensee shall provide training covering service quality to all employees of the Licensee to meet the objective of ensuring a high standard of service at the Airport and if required shall improve such training programme. The Licensee shall send all frontline staff to quality service courses at least once a year and send all new staff to such courses immediately from date of their employment.
6. GGIAL shall carry out passenger's survey on a regular basis as may be decided by GGIAL by an independent reputable research consultant. The Licensee shall participate in such passenger's

survey. GGIAL shall share the feedback with the Licensee after completion of each survey, the Licensee agree to take such steps as may be stipulated by GGIAL or any other agency to achieve the performance standard as maybe required by GGIAL.

7. The Licensee shall issue or cause to be issued receipts to customers without demand.
8. The Licensee shall ensure that queue time at the counter is kept to a minimum and must operate additional counters if required by GGIAL.
9. The Licensee shall at all times remove the waste material and/or garbage with extreme care and dispose the same at the garbage collection box as per the guidelines identified by GGIAL from time to time.
10. The Licensee shall report to GGIAL any accident, theft damages, occurred at the Locations with immediate effect.
11. The Licensee shall ensure that the required assistance is extended to all the disabled, physically challenged and the elderly passengers/visitors at the Locations.
12. The Licensee shall provide adequate manpower at the Locations at all times and shall increase such manpower as and when required by GGIAL to achieve a high standard of service in keeping with the Airport requirement.
13. Neither the Licensee nor any of its employees shall trespass into the prohibited areas of Airport.
14. Neither the Licensee nor any of its employees shall be permitted to carry on any religious propaganda activities of whatsoever nature in the Airport.
15. In case any Licensee/contractor/vendor/licensee removes any of its employee from the services on disciplinary grounds, the same employee shall not be permitted to be employed within the airport premises by any other Licensee/contractor/vendor/licensee without an NOC from GGIAL. The profile of such removed employee shall be shared with GGIAL within 24 hours

of such termination and these details shall be circulated by GGIAL to all other Licensees/contractors/vendors/licensees operating at the Airport.

16. Neither the Licensee nor its employees shall indulge in any kind of propaganda against GGIAL/ or GMR group companies in the Airport.
17. Neither the Licensee nor any of its employees shall indulge in any demonstrations, strikes or dharnas, processions, political meetings etc., in the Airport.
18. Neither the Licensee nor any of its employees shall indulge in any touting activities in the Airport.
19. Any stoppage or disruption of services or inconvenience caused to the passengers or to the Airport Users for any reason attributable to the Licensee or to any of its employees, shall be dealt seriously by GGIAL and appropriate legal action as may be deemed fit by GGIAL shall be taken
20. Any act or acts of vandalism whatsoever committed by the Licensee or by any of its employees shall be treated as a serious offence and an appropriate action shall be taken by GGIAL.
21. The Licensee shall alone be responsible to share this Service Standards with all its employees and shall ensure adherence in its entirety.
22. No traffic violations including speed limit violations are permitted within the Airport.
23. Neither the Licensee nor any its employees shall indulge in offering or accepting bribe to or from any of the GGIAL employees. Violation of this condition shall be treated as material breach of the terms of the respective agreements and GGIAL shall terminate the same without any notice whatsoever.
24. Neither the Licensee nor any of its employees shall misuse or abuse the property including any of the facilities made available or installed at the Airport.

25. The Licensee shall ensure that none of its employees indulge in any kind of intoxication activities with the Airport.
26. The Licensee shall ensure that none of its employees indulge in any kind of eve teasing, ragging and/or any other sexual harassment activities within the Airport.
27. The Licensee shall ensure that none of its employees indulge in any kind of illegal activity within the Airport.
28. The Licensee and its employees shall adhere to all the safety and security guidelines as may be prescribed from time to time by any governmental agency and/or GGIAL. The Licensee shall alone be responsible for the damages/loss caused to GGIAL owing to the conduct/action of its employees and the Licensee shall indemnify GGIAL against all such damages/ loss caused to it.
29. The Licensee and its employees shall not indulge in any activity that may endanger the cleanliness of the Airport.
30. The Licensee and its employees shall not be permitted to carry or possess any kind of weapon whatsoever within the Airport.
31. The Licensee and its employees shall not indulge in the Airport in making any prank calls causing scare or fear to the Airport Users.
32. The Licensee shall be responsible for upkeep, maintenance and cleanliness of entire Location(s)/ Car Park Facilities and Services, and deploy housekeeping staff 24/7 as per the roster.
33. The Licensee shall ensure at all times any or all support to GGIAL for any inspection and/or support regarding Fire inspections & compliances as may be deemed fit by GGIAL or any authority time to time.

34. Professional housekeeping practice for unwarranted scrap or material shall be disposed to the designated place and method as instructed by GGIAL or any agency appointed by GGIAL and in accordance with the requirements of any Governmental Authority.
35. Ingress and egress shall always be strictly followed by Licensee for all its operations as instructed by GGIAL or any agency appointed by GGIAL and in accordance with the requirements of any Governmental Authority.
36. Licensee shall ensure that frequent cleaning of material and machines used at the Locations is undertaken.
37. The Licensee and its employees shall implement ESG (Environmental, Social & Governance) initiatives as may be prescribed from time to time by GGIAL and/or any governmental agency.
38. Licensee shall ensure that valet vehicles at departures are cleared with all formalities within 5 minutes and taken to Car Park Area.
39. Licensee shall ensure to clear queuing at pickup points in car park and ensure free flow of vehicular traffic at these locations.
40. Licensee shall support GGIAL security team deployed in car park to control incidents such as theft of vehicles/ vehicle accessories or GGIAL property.
41. Licensee to submit action plan as and when sought by GGIAL to clear congestion (at various locations which includes exit pay booths, pickup points, parking zones and main access road of car park) which may result due to the growth in vehicular traffic in car park.

Other SLAs – For Service Counters/ Canteen/ Cloak Room / Office Space

1. Furniture repairs/replacements to be carried out periodically and such schedules shall be shared with GGIAL in advance.

2. Pest management contract must be always in force and by GGIAL approved service providers only, with SLA's as agreed and modified by GGIAL from time to time.
3. Bins to be placed-right size, quantity and must gel with the ambience. Dustbin cleaning and disinfection frequency must be predefined- e.g. wet garbage must be removed every 3 hours. and bins dried off thereafter.
4. The cleaning/maintenance works must be adequately backed up with appropriate signages.
5. There should be no storage of cleaning tools and tackles in the passenger/common areas.
6. All cleaning activity should be carried out with smart and appropriate tools and tackles i.e. caddy basket.
7. Waste material disposal activity should witness by senior representative;
8. The Licensee shall ensure that its staff and supervisors have the ability to converse in English, Hindi and the local language.

SLAs as prescribed under the Concession Agreement

1. The Licensee shall undertake development of the Car Park Area for parking of vehicles in conformity with the specifications and standards set forth in the Concession Agreement. Any development, addition or modification to the Car Park Area shall be with prior written approval of GGIAL.
2. The Licensee shall operate and maintain or cause to operate and maintain, the Car Park Area (including the reserved car Park) in accordance with the provisions of the Concession Agreement, Applicable Laws and good industry practice.

3. The Licensee shall regulate the use of Car Park Area by third parties and shall permit non-discriminatory use thereof to all passengers and visitors, as per the guidelines of GGIAL, from time to time.
4. The Licensee shall:
 - (a) ensure that the Car Park Area is used only for parking of vehicles and for no other purpose, save and except advertising and provision off facilities and amenities for Airport Users; and
 - (b) not sub-license, assign or in any manner create an Encumbrance on any part of the Car Park Area.
5. Provision for Reserved Car Park
The Licensee shall construct, operate and maintain or .cause to operate and maintain a reserved car park (the "Reserved Car Park") and shall facilitate free use thereof by Exempted Persons (as def in the Concession Agreement) and persons who are entitled to use VIP lounges or any other person holding a pass issued by GoG.
6. Facilities at Car Park
The Licensee shall at all times provide or cause to be provided at the Car Park Area, all of the following:
 - (a) free drinking water outlets at not less than 2 (two) convenient locations;
 - (b) vending machines installed at not less than 2 (two) convenient locations for dispensing bottled water and popular beverages. hot and cold. at a price which shall not exceed the maximum retail price of each such product as prevalent in the market outside the Airport; and
 - (c) not less than 2 (two) kiosks or outlets for vending beverages and snacks to users of Car Park Area, and operated by competing vendors.
 - (d) adequate number of toilets at convenient locations in the Car Park Area and keep them in clean and hygienic condition.
 - (e) adequate lighting and cleanliness in the Car Park Area and /or Locations.
7. Waiting area for drivers
The Licensee shall, adjacent to the entry or exit point of the Car Park Area, provide a waiting hall for the drivers, with adequate seating facilities and toilets for at least 5% (five per cent) of

the parking slots in the Car Park Area and shall also provide a public address system for passengers and visitors to call their respective drivers to the designated points at the passenger terminal building.

8. The Licensee shall not stop the movement of or charge any fee from vehicles that use the approach road to pass through any part of the passenger terminal building but do not stop for more than 2 (two) minutes during the peak period (as intimated by GGIAL from time to time) and 5 (five) minutes during off-peak period (as intimated by GGIAL from time to time).
9. The License shall, at all times ensure that:
 - (a) the average time taken from entry into the Car Park Area to parking at a vacant slot, including the time for payment of fee, shall not be more than 5 (five) minutes for at least 95% (ninety-five percent) of the Airport Users thereof;
 - (b) the average time taken to depart from the parking slot to the exit gate, including the time for payment of fee, shall not be more than 5 (five) minutes for at least 95% (ninety-five per cent) of the Airport Users thereof; and
 - (c) the provision of space and equipment, and the use thereof, is such that handling of vehicles is safe and efficient in conformity with good industry practice.
9. The Licensee shall ensure that its ground transport partners make available prepaid taxis when the passenger of the Airport arrives, maximum waiting time for at least 95% (ninety-five per cent) of the passenger shall not exceed 5 minutes.

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Annexure F

[On the letterhead of the Licensee]

Acknowledgement cum Undertaking

Date: *[To be inserted]*

To,
Director, Civil Aviation
Directorate of Civil Aviation,
Government of Goa
Room No. 19, Secretariat, Porvorim,
Goa – 403521

Kind attention: *[Name to be inserted]*

Subject: Acknowledgement cum undertaking

Dear Sir,

Pursuant to the concession agreement dated November 08, 2016 (“Concession Agreement”) entered into between the Government of Goa (“GoG”) and GMR Goa International Airport Limited (“GGIAL”), GGIAL has been awarded an exclusive concession by the Government of Goa for development of a greenfield international airport at Mopa in the State of Goa (“Airport”) being developed by GGIAL on a design, build, finance, operate, maintain and transfer basis through public private partnership mode.

In compliance with Clause 5.2.4 of the Concession Agreement, Clause 14.1 of the License Agreement provides as follows:

“Step-in right of GoG

The Parties acknowledge that pursuant to the terms of the Concession Agreement in the event of termination or expiry of the Concession Agreement or Suspension (*as defined under the Concession Agreement*) under the Concession Agreement, the GOG shall, in its sole discretion, be entitled to step into this Agreement, in substitution of GGIAL. In the event that the GOG does not exercise such rights of such substitution within a period not exceeding 90 (ninety) days from the Transfer Date (*as defined under the Concession Agreement*), this Agreement shall be deemed to cease to be in force and effect on the Transfer Date (*as defined under the Concession Agreement*) without any liability whatsoever on the GOG. *The Licensee shall provide an acknowledgment and undertaking, in a format specified in Annexure F, whereunder the Licensee shall acknowledge and accept the step-in rights of the GoG under this Clause 14.1.1, and undertake to be bound by the same and not to seek any relief or remedy whatsoever from the GoG in the event of termination or expiry of the Concession Agreement or Suspension (as defined under the Concession Agreement) under the Concession Agreement.”*

Accordingly, pursuant to Clause 14.1.1 of the License Agreement, we acknowledge and undertake the following:

1. In the event of termination or expiry of the Concession Agreement or Suspension (as defined under the Concession Agreement) under the Concession Agreement, the GoG shall, in its sole discretion, be entitled to step into the License Agreement, in substitution of GGIAL (in case the License Agreement is in force and effect as on the date of such termination or expiry of the Concession Agreement or Suspension); and
2. In the event that the GoG does not exercise such rights of substitution within a period not exceeding 90 (ninety) days from the transfer date (as defined under the Concession Agreement), the License Agreement shall be deemed to cease to be in force and effect on the transfer date (as defined under the Concession Agreement) without any liability whatsoever on the GoG.

This letter, and the contents hereof, shall remain valid until the expiry or termination of the License Agreement, whichever is earlier.

Capitalised terms used in this letter but not defined herein shall, unless the context requires otherwise, have the meanings ascribed to such terms under the License Agreement.

For and on behalf of _____(Licensee)

Name:

Designation:

[Rest of the page has been left intentionally blank.]

Mr. Puthalath Sukumaran Nair's Brief Profile:



Mr. P S Nair has done Master of Arts in Political Science / Public Administration with a Post Graduate Diploma in Public Sector Management from Leeds University (UK), Mr. Nair has over 46 years of diverse experience in the airport sector – both in the public and private domains.

He has held several senior positions such as Airport Director of Trivandrum, Mumbai and Delhi Airports, Executive Director of Cargo, Commercial and Key Infrastructure Development departments overseeing the respective functions on a pan India basis with the Airports Authority of India, which own and operates over 120 Airports in India. His last position on the Airports Authority of India was a fulltime Board Member an appointment by the Appointments Committee of the Cabinet where he was responsible for Personnel Administration, Legal, Commercial and Land Management functions.

Mr. Nair has also served in several High Level Task Forces, Committees, Working Groups and Advisory Committees formed by the Government of India on various facets of Civil Aviation. He had also served as the First Chairman of the Airport Fuel Farm joint venture Company.

At GMR Group, he has held the position of Chief Executive Officer of GMR Hyderabad International Airport Ltd, India's first Greenfield airport built under the Public Private Partnership initiative, he was also the CEO of Delhi International Airport Limited. He is also serving as Non-Executive Director of GMR Goa International Airport Limited effective from December 06, 216 which is also a Public Private Partnership with Government of Goa.

Mr. Nair has been nominated on the World Governing Board of Airport Council International (ACI) World, Montreal. He is also the Second Vice President from amongst the 18 Directors of the Hong Kong headquartered ACI Asia Pacific Regional Board. Mr. Nair is also an elected Vice President of the Aeronautical Society of India (AeSI), a professional body, devoted to advancement of aeronautical sciences and engineering in India.