



**POLICY DOCUMENT FOR
LEASING OF PD SPACES IN STATION BOX ON WALK-IN AND 'FIRST COME,
FIRST SERVED' BASIS**

JULY 2025

Executive Director/PD-Tenders
25, Ashoka Road, Near Patel Chowk Metro
Station, New Delhi - 110001

POLICY DOCUMENT

Disclaimer

- I. This Policy Document is for “Leasing of PD spaces available with DMRC at/near various metro station as per the attached inventory list on Walk-in and ‘First Come, First Served’ basis”. The purpose of this policy document is to provide applicants with information to assist the formulation and submission of their application. This booklet contains brief information of the eligibility requirements and details of the Selection process for the successful Applicant.
- II. The information contained in this Policy Document or subsequently provided to interested parties (the “Applicant(s)”), in writing by or on behalf of Delhi Metro Rail Corporation Ltd. (DMRC), is provided on the terms and conditions set out in this Policy Document and any other terms and conditions subject to which such information is provided.
- III. This Policy Document does not purport to contain all the information that each Applicant may require. This Policy Document has been prepared with a view to provide the relevant information about procedure to lease out the available spaces through Walk-in and ‘First Come, First Served’ Basis. DMRC advises each applicant to conduct its own investigations, physical visit to the site, analysis as well as due diligence and satisfy itself of the accuracy, reliability and completeness of the information in this Application Form Booklet and to obtain independent advice from appropriate sources.
- IV. Intimation of discrepancies in the Policy Document, if any, may be given, by the Applicants, to the office of DMRC. If DMRC receives no written communication, it shall be deemed that the Applicants are satisfied with the information provided in the Policy Document.
- V. DMRC also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Applicant upon the statements contained in this Policy Document. Any character or requirement for the Project, which may be deemed to be necessary by the Applicant should be independently established and verified by the Applicant.
- VI. This Policy Document is neither an agreement nor it is an offer or invitation by DMRC to any party. The terms on which the leased PD space is to be developed and the rights and obligations of the successful Applicant shall be as set out in a separate agreement to be executed between DMRC and the successful Applicant broadly in the format set out herein.
- VII. DMRC, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Policy Document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Policy Document and any assessment, assumption, statement or information contained therein or deemed to form part of this Policy Document or arising in any way for participation in this Application Stage.
- VIII. DMRC may in its absolute discretion, but without being under any obligation to do so,

update, amend or supplement the information, assessment or assumptions contained in this Policy Document.

- IX. DMRC reserves the right to accept or reject any or all application(s) without giving any reasons thereof at any stage. The Applicant shall bear all its costs associated with or relating to the preparation and submission of its Application including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by DMRC or any other costs incurred in connection with or relating to its Application. All such costs and expenses will remain with the Applicant and DMRC shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by an Applicant in preparation or submission of the Application, regardless of the conduct or outcome of the Application Process.

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1. About Delhi Metro Rail Corporation (DMRC)

- 1.1 The National Capital Region (NCR) which comprises of the Indian Capital, New Delhi, along with its satellite towns is the most populous urban agglomeration in India. Delhi, or the National Capital Territory (NCT), with a population of ~32 million, is the 5th most populous city in the world.
- 1.2 Delhi Metro Rail Corporation Limited (DMRC) was incorporated in May 1995 under the Companies Act, 1956, with 50:50 equity participation of the Government of the National Capital Territory of Delhi (GNCTD) and the Government of India (GOI), to provide a world class Mass Rapid Transit System (MRTS) for Delhi and the neighboring satellite towns.
- 1.3 DMRC opened its first corridor between Shahdara and Tis Hazari in December 2002. Presently, the Delhi Metro network consists of about 394 km with 289 stations. The network has now crossed the boundaries of Delhi to reach NOIDA, Greater Noida and Ghaziabad in Uttar Pradesh and Gurgaon, Faridabad, Bahadurgarh and Ballabhgarh in Haryana.
- 1.4 The Airport Express link between the Indira Gandhi International Airport and New Delhi has propelled Delhi to the league of global cities which have high speed rail connectivity between the city and the airport. DMRC network also includes the NOIDA - Greater NOIDA Aqua Line. The Aqua Line has been constructed by DMRC on behalf of the NOIDA Metro Rail Corporation and is also being operated by DMRC currently. In addition, the Rapid Metro providing connectivity within the satellite city of Gurugram is also being operated by DMRC.
- 1.5 Presently, DMRC network comprises of 12 operational lines including the Airport Express Line with a ridership of ~7 million passenger journeys per day.

2. Objective of this Policy

- 2.1** DMRC intends to lease out Commercial Property Development (PD) space(s) developed by it at/near Metro Stations. Revenue earned from the leasing of the properties shall generate revenues to DMRC to supplement its non-fare-box collections in the operation phase.
- 2.2** The purpose of this Policy is to select Lessee(s) on Walk-in and 'First Come, First Served' Basis for leasing of spaces.
- 2.3** In this reference, DMRC hereby invites Applications from qualified Applicants for leasing of PD spaces.
- 2.4** This Policy consists of following 4 parts:
 1. Policy Document – This document contains the application procedure and brief of the terms and conditions of the allotment on Walk-in and 'First Come, First Served' Basis.
 2. Application Annexure (Annexure-B) – This document shall be filled by the Applicant and submitted to DMRC to register for allotment of PD area under this policy.
 3. Inventory Annexure (Annexure-C1, C2, C3 & C4)– This document contains list of available PD areas being offered under this policy along with terms and conditions and eligibility criteria for the allotment.
 4. Draft Lease Agreement (Annexure-D) - This document will be executed between DMRC (Lessor) and Applicant (Lessee) after issuance of Letter of Acceptance (LOA) and subsequent payments. This document contains all the terms and conditions to be executed during lease period.
- 2.5** In case of doubt/dispute, MD/DMRC shall be the competent authority to interpret these rules and his decision will be final. Any proposal with regard to deletion/modification/revision etc., for any terms & conditions of this policy shall be approved by MD/DMRC.

3. Letter of Invitation

Sub: Letter of Invitation (LOI) for Applications from qualified applicants for Leasing of PD space(s) as mentioned in Inventory Annexure on Walk-in and 'First Come, First Served' Basis .

Dear Sir / Madam,

Delhi Metro Rail Corporation (DMRC), a joint venture of the Government of India (GOI) and the Government of the National Capital Territory of Delhi (GNCTD) implementing the Delhi Metro Rail Projects, has been mandated by Ministry of Housing and Urban Affairs (MoHUA) (formerly known as Ministry of Urban Development (MoUD)) to undertake value capture from property development initiatives for sustainable revenue generation for the DMRC vide its Policy Circular No K-14011/8/2000-MRTS (Pt.) dt 30.03.2009.

Through this Policy Document, DMRC intends to select Lessee(s) to take up on 'Lease basis' the offered PD spaces as mentioned in Inventory Annexure on Walk-in and 'First Come, First Served' Basis .

The Policy document is available for free download from the DMRC website www.delhimetrorail.com. Further updates may be made to this Policy by DMRC from time to time, which shall be updated on the DMRC website.

For further details, you may contact:
Executive Director/Property Development-Tenders,
25, Ashoka Road,
Near Patel Chowk Metro Station,
New Delhi– 110001.
Email ID: pdtenders@dmrc.org.

4. Application Procedure

- 4.1** The Applicant shall make a request on its letter pad in the Application format specified in the 'Application Annexure'. Applicant should ensure that they are fulfilling all the eligibility criteria as mentioned in the attached documents & Application shall be signed and stamped by the Authorized Signatory. The Applicant shall be required to submit the Application along with Earnest Money Deposit amount (as per details at Inventory Annexure, Clause no.5) through NEFT/RTGS which in DMRC Bank Account:

Name of Bank: ICICI Bank Ltd.

Name of Account Holder: DMRC Ltd. (PD Cell)

Bank Address: 9A, Phelps, Connaught Place, New Delhi-01

Account No. : 000705011546

IFSC Code No.: ICIC0000007

MICR : 110229002

- 4.2** The Applicants will be registered for allotment on Walk-in and 'First Come, First Served' Basis at the date and time when the application is received by DMRC on the email address pdenders@dmrc.org . A confirmation of the registration will be sent via email by DMRC.

The Applicant will also have to send/submit the documents physically to DMRC office on the address mentioned below within 7 (seven) days from the date of submission of application via email.

Executive Director/PD-Tenders

25, Ashoka Road, Near Patel Chowk Metro Station,
New Delhi – 110001.

- 4.3** The Applicant can request for leasing of more than one (01) inventory space in a single application form.
- 4.4** The Applicant shall bear all costs associated with the preparation and submission of its Application and subsequent correspondences, and DMRC shall not be liable for those costs, regardless of the conduct or outcome of the evaluation process.
- 4.5** The applicant unequivocally and voluntarily agrees not to seek any claim, compensation or any other consideration in case of non- allotment on whatsoever reason.
- 4.6** Any decision taken by DMRC management for the consideration of the application and subsequent leasing of the PD spaces will be final and binding on the applicants.

4.7 Key Dates & Timeline

| Sr. No. | Item | Date |
|----------------|---|--|
| 1 | Earnest Money Deposit (EMD) | At the time of submission of Application |
| 2 | Submission of Application in Physical form | Within 7 days after submission of Application through email |
| 3 | Re-Submission of shortfall documents during evaluation stage | Within 7 days after sending the queries by DMRC. DMRC will send queries only 1 time & Applicant shall make sure that the submission is accurate. |
| 7 | Issue of Letter of Acceptance (LOA) | DMRC shall strive to issue the LOA within 30 Working days of submission of complete Application. |
| 8 | Submission of LOA payments (Upfront Amount and Interest Free Security Deposit equivalent) | Within 30 days from the date of issue of LOA by DMRC. Additional time period for submission of LOA payments up to 30 days shall be provided by DMRC upon payment of interest @15% p.a. applicable from the date of issue of LOA. |
| 9 | Handing over of Area | Within 7 days from the date of receipt of LOA payments by DMRC. |
| 10 | Execution of Lease Agreement | Within 30 days of the receipt of LOA payments by DMRC in case the applicant is other JV/Consortium or within 30 days of the receipt of LOA payments by DMRC and after the incorporation of SPV in case the applicant is JV/Consortium. |
| 11 | Commencement Date (Date of start moratorium period and lease period) | 60th day from the date of issuance of LOA. |
| 12 | Start of Moratorium Period | From Commencement Date (Duration of Moratorium period is mentioned in the 'Inventory Annexure') |
| 13 | Payments of Quarterly Lease fee | From the date of expiry of Moratorium period. |

Note 1: Commencement Date of Agreement shall be the 60th day of the date of issue of LOA irrespective of the actual date of handover of the area.

Note 2: In case the applicant fails to provide Unconditional Acceptance of LOA or fails to make LOA payments to DMRC within 60th day of the date of issue of LOA, the LOA shall stand cancelled, and the Applicant shall be debarred/banned from participating in future tenders/ Applications of DMRC for a period of 1 year and any amount submitted by the applicant shall be forfeited by DMRC forthwith without any further opportunity of hearing.

5. Eligibility Criteria

- 5.1** The Applicant must be a sole proprietorship firm or a partnership firm duly registered under the Indian Partnership Act, 1932, or a Limited Liability Partnership duly registered under Limited Liability Partnership Act, 2008 or a body corporate incorporated and registered in India under the Companies Act, 1956 /2013, duly registered under the law applicable to such company, either individually or in Joint Venture or a Consortium under an existing agreement and further subject to compliance with applicable laws, policies and guidelines of the Government of India.
- 5.2** Applicant should have Minimum Average Annual Turnover and Net Worth as specified in the Key Commercial Terms of the 'Inventory Annexure'.

| | |
|-----------|--|
| Turnover | "Turnover" shall mean Gross Revenue from businesses of the Applicant. |
| Net Worth | "Net Worth" shall mean the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write back of depreciation and amalgamation |

- 5.3** In case the Selected Applicant is a Consortium/ Joint Venture (JV), such Consortium/ JV shall be required to newly incorporate a Special Purpose Vehicle ("SPV") (Company/LLP) within 30 days of issuance of the Letter of Acceptance (LOA). The SPV shall enter into the Lease Agreement with DMRC for implementation of the Project. The members of Consortium/ JV shall maintain 100% equity in the SPV, till the signing of the Lease Agreement. Any change in equity participation in SPV after the signing of Lease agreement shall be in line with clause 5.9.4 (b). In case SPV is not incorporated within 30 (thirty) days of issuance of LOA, DMRC may, at its sole discretion, cancel the LOA and forfeit all amount deposited by the selected Applicant (i.e. Tender Security, Security Deposit, Upfront amount etc.). However, DMRC may, upon receipt of written request from the Selected Applicant demonstrating valid reasons for the delay, grant an extension for SPV incorporation. Failure to incorporate the SPV within extended period, **(if granted)** shall result in cancellation of LOA and forfeiture of all deposited amounts.
- 5.4** In case selected Applicant is other than a Consortium/ JV, a new Special Purpose Vehicle ("SPV") (Company/LLP), may be formed within 30 days of issuance of the Letter of Acceptance (LOA). The SPV shall enter into the Lease Agreement with DMRC for implementation of the Project. The selected Applicant shall

maintain equity sharing of 99.9%, till the signing of the Lease Agreement. Any change in equity participation in SPV after the signing of Lease agreement shall be in line with clause 5.9.4 (c).

- 5.5** Financial data for latest three audited financial years shall be required to be submitted by the Applicant in the Format specified in 'Application Annexure – 4' when requested by DMRC. The same shall be verified by DMRC from audited annual reports during evaluation of the Application. In case audited balance sheet of the last financial year is not made available by the applicant, he has to submit an affidavit (as per format provided in Application Annexure – 4A) certifying that 'the balance sheet has actually not been audited so far'. In such a case the financial data of previous '3' audited financial years will be taken into consideration for evaluation. If audited balance sheet of any year other than the last year is not submitted, the application may be rejected.
- 5.6** DMRC / Any other Metro Organisation (100% owned by Govt.), Ministry of Housing and Urban Affairs / Order of Ministry of Commerce, applicable for all Ministry has not banned business with the Applicant as on the date of Application submission. Also none of the work has been terminated by DMRC / Any other Metro Organisation (100% owned by Govt.), after signing of agreement with the Applicant during last 3 years (from the last day of the previous month of Application submission) due to non-performance. The Applicant should submit undertaking to this effect in "Application Annexure-7".
- 5.7** The financial data to be submitted during the evaluation stage shall be certified by Chartered Accountant with his stamp, signature and membership number in original. All the documents or certifications which are provided by CA after 1st July, 2019, must contain UDIN thereon and the particulars of certifications must be same as mentioned on document/certification and submitted to ICAI on its website which can be verified online on <https://udin.icai.org/search-udin>. In case of mismatch in financial data in the submitted documents i.e. in Chartered Accountant certified documents and data in audited balance sheets, the data from audited balance sheet shall prevail.

5.8 For Existing DMRC Lessee:

Applicant (either as single entity or as a member of JV/consortium) having any existing lease/license agreement of DMRC property(ies) will be considered ineligible to participate in the application if as on date of submission of this Application the lessee/ licensee:

- a. (i) has cumulative outstanding dues in excess of the respective available IFSD (Security Deposit) in any of the contract(s).

and

- (ii) Updated and escalated IFSD as defined in clause "Security Deposit" of respective contract Agreement is not available.

- b. has any case wherein any licensed/ Leased space/ premises have not yet been vacated after completion of the tenure of the lease including grace period (if any provided) or after pre-mature termination/ surrender of lease.
- c. has any case wherein the possession of any licensed/ Leased space/ premises has not yet been taken over by them due to reasons attributable to them.
- d. has an un-resolved case of non-vacation of encroached area including encroachment of common areas/ circulating area or any other space which has not been licensed to them even after a notice has been issued to vacate.

In case the Applicant is DMRC's existing lessee/ licensee/ concessionaire for some other space licensed/ leased/ concessioned out by DMRC, the Applicant is required to submit the details by duly filling up Annexures 9 A & 9B. In case the Applicant is not an existing lessee/ licensee/ concessionaire of DMRC, the fact shall be clearly stated in the Annexures.

5.9

5.9 Terms & Condition for JV/Consortium

5.9.1 NON-SUBSTANTIAL PARTNERS IN CASE OF JV/CONSORTIUM

- a) Lead partner must have a minimum of 51% participation in the JV/Consortium.
- b) Partners having less than 26% participation will be termed as non-substantial partner and will not be considered for evaluation which means that their financial soundness and work experience shall not be considered for evaluation of JV/Consortium.
- c) In case of JV/Consortium, change in constitution or percentage participation shall not be permitted at any stage after their submission of application otherwise the applicant shall be treated as non-responsive.
- d) If there is any misrepresentation of facts by the Applicant in their Application submission, the same will be considered as "fraudulent practice" and the Application submission of such Applicant will be summarily rejected and also further action shall be taken as per terms of contracts or other laws/rules.

5.9.2 Application by a CONSORTIUM/ JV of Firms:

Application submitted by the Consortium/ JV must comply with the following requirements:

- a) The number of members shall not exceed three (3).
- b) The members of Consortium/ JV should have entered into a Memorandum of Association ("MOA") (as per Application Annexure 8) between themselves. One of the members of Consortium/ JV, holding at least 51% of the equity / ownership stake shall be authorized and nominated as the 'Lead member' ("Lead Member") to act and represent all the members of the Consortium/ JV for applying and implementation of the Project
- c) The Lead Member shall hold not less than 51% (fifty one per cent) of the equity of the

SPV during the subsistence of the Lease Agreement and that each member of the Consortium/ JV whose financial capacity was evaluated for the purposes of award of the Project shall hold at least 26% (twenty six per cent) of such Equity during the subsistence of the Lease Agreement. Replacement of the Lead Member shall not be allowed at any time during the subsistence of the Lease Agreement.

- d) An Applicant or a member of a Consortium/ JV can be a member in only one Consortium/ JV. If an Applicant/ member participates in more than one Application for the same site / space, all Applications of which it is a part shall be summarily rejected.
- e) All members of the Consortium/ JV shall be jointly and severally liable for the execution of the Project and for discharge of all obligations under the lease agreement throughout the Lease Period. Any changes in the equity structure of the SPV shall not absolve any original member of the JV/ Consortium from their obligations, unless expressly released in writing by DMRC.

5.9.3 Application submitted by a firm or Consortium/ JV must comply with the following requirements:

- a) The Application shall include all the information required for each member of Consortium/ JV separately.
- b) The covering letter (Application Annexure-1) must be signed by the Lead Member only in the prescribed format.
- c) The members of Consortium/ JV must clearly spell out their respective roles in the Consortium/ JV along with MOA (as per Application Annexure 8).
- d) If the Selected Applicant is a Consortium/ JV, the Agreement shall be signed with the SPV incorporated by such Consortium/ JV, however, all members of the Consortium/ JV shall be liable jointly and severally, for the execution of the Project in accordance with the terms of the Agreement.

5.9.4 Change in Composition and Equity Participation of the Consortium/ JV & entities other than Consortium/ JV

- a) After receipt of the Application, there shall be no change in composition of Consortium/ JV (either inclusion of a new member or exclusion of a member) or proposed shareholding structure as mentioned in the submitted Application which affects the minimum shareholding requirement of members of the Consortium/ JV to decline below the required percentage as provided under Clause 5.9.2 (C) herein above till the completion of the Lease Period.

- b) Changes in Shareholding of SPV in case of JV/Consortium

Any change proposed in the shareholding pattern of the Consortium/ JV in the SPV during the Lease Period, within the prescribed limits as mentioned in Clause 5.9.2 (C) , shall require prior written approval of DMRC.

- c) Changes in shareholding of SPV in case other than JV/Consortium -

Under no circumstance, shall the Leased Area including the facilities, constructions or installations therein, be mortgaged, charged or otherwise any lien (including negative lien), charge or encumbrance be created or agreed to be created in favor of any

person, including Lenders / Financial Institution(s) / Banks.

Subject to prior written permission from DMRC, the Lessee can assign its rights under this Lease Agreement to a Special Purpose Vehicle established for implementation of the project provided that the Lessee shall hold minimum 51% share capital of the Special Purpose Vehicle and be responsible for performance of all obligations under the Lease agreement.

- d) As and when the SPV is created and entrusted with the task of implementing the project, the constitutional documents of the SPV and the Board Resolution authorizing the execution, the delivery and the performance of the such tasks will have to be submitted to DMRC. A supplementary agreement among members of SPV and DMRC is to be executed. No equity changes shall take effect without DMRC's prior written approval. Unauthorized equity transfers or failure to maintain the prescribed equity levels may be deemed a material breach of Lease Agreement, subject to applicable remedies, including potential termination of the Agreement.

6. Evaluation of Application

- 6.1** DMRC's evaluation committee shall evaluate the Application along with all the requisite documents. Lease shall be granted to eligible applicants on Walk-in and 'First Come, First Served' Basis. The date and time when DMRC receive the application form (Application Annexure) will be considered as the submission date and time by the applicant. Conditional Proposals shall be rejected outright by DMRC.
- 6.2** In case of discrepancy/shortfall in the submitted documents, DMRC will seek only 1-time clarification from the Applicant to re-submit the shortfall documents within 7 days.
- 6.3** In the event of the Applicant withdrawing its Application or not being selected for any reason in the first instance for the Lease, DMRC without being under any obligation to do so shall forfeit the EMD amount and, may at its sole discretion, blacklist the Appointed Party which has withdrawn its Application. Please note, in case the Application is not selected due to unavailability of the inventory, EMD amount will be returned to the Applicant after issuance of the LOA to the successful applicant.
- 6.4** DMRC reserves the right to reject any/all Applications or withdraw the Policy at any stage without assigning any reasons whatsoever. Nothing contained herein shall confer a right upon an Applicant or any obligation upon DMRC.
- 6.5** The Applicant hereby voluntarily and unequivocally agrees that DMRC shall not be under any obligation or be liable for any acceptance, rejection or annulment of any/all Applications and the Applicant shall not seek any claims, damages, compensation or any other consideration whatsoever on this account, from DMRC.

6.6 Corrupt & Fraudulent Practices

The Applicant and their personnel shall observe the highest standard of ethics during the Application process and must not indulge in any corrupt or fraudulent practice defined here under:

- i. 'Corrupt practice' is the offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party.
- ii. 'Fraudulent practice' is any act or omission, including misrepresentation, that knowingly or recklessly misleads, or attempts to mislead a party to obtain financial or other benefit or to avoid an obligation.
- iii. 'Collusive practices' is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party.
- iv. 'Coercive practices' is impairing or harming or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party.

6.7 Misrepresentation/ Fraud/ Breach of Terms and Conditions:

If it is discovered at any point of time that any Applicant has suppressed any facts or has given a false statement or has made any misrepresentation or has committed a fraud or has violated any of the terms of this Application, the Application shall be disqualified by DMRC. If the Applicant is a Consortium/ JV, then the entire Consortium/ JV and each Member shall be disqualified/ rejected. In such an event, the Applicant shall not be entitled to any compensation whatsoever, or refund of any amount/s paid.

6.8 RERA registered Real Estate Agent:

If the Applicant has used the services of a RERA registered real estate agent, the details of the agent should be provided as per Application Annexure-6.

7. Allotment Procedure and Documentation

- 7.1** Upon the receipt of application, DMRC shall strive to issue the LOA within 30 working days from the date of the correct document submission, contingent upon the satisfaction of all requisite evaluation criteria.
- 7.2** The successful applicant shall submit LOA payments i.e. upfront amount (as mentioned in Inventory Annexure) and Interest free Security deposit equivalent to 12 (Twelve) months recurring amount. The Security deposit can be paid in the form of Bank Guarantee/Bank Draft/RTGS/NEFT. The format of Bank Guarantee for security deposit is at schedule-B of Draft Lease Agreement.
- 7.3** In case successful Applicant fails to submit the LOA Payments within 30 days of issue of LOA, the payments can be paid in additional the period of 30 days subjected to 15% per annum Penal interest from the date of issue of LOA. The aforementioned penal interest is excluding GST and shall be charged for the entire period from the date of issue of LOA and on the balance, amount remaining unpaid as per the LOA. This amount of Penal interest shall be submitted in the form of Demand Draft/ RTGS/ NEFT only, in favour of Delhi Metro Rail Corporation Ltd. & payable at New Delhi. In case the applicant fails to provide Unconditional Acceptance of LOA or fails to make LOA payments to DMRC within 60th day of the date of issue of LOA, the LOA shall stand cancelled, and the Applicant shall be debarred/banned from participating in future tenders/ Applications of DMRC for a period of 1 year and any amount submitted by the applicant shall be forfeited by DMRC forthwith without any further opportunity of hearing.
- 7.4** The PD space shall be handed over to the applicant/lessee within 7days of upon submission of Unconditional Acceptance to LOA and submission of LOA payments to DMRC. The Commencement date i.e. date of start of lease period and moratorium period of the lease agreement shall be 60th day of the date of issue of LOA irrespective of the date of handing over.
- 7.5** The successful applicant shall have to sign the 'Lease Agreement' within 30 days of the payment of LOA. Draft of 'Lease Agreement' is annexed as Annexure-D. Lessee shall register the 'Lease Agreement' and bear all the charges for the registration process.
- 7.6** DMRC shall return the EMD amount to the Applicant whose Application is not selected. Please note, in case the Applicant failed or refused to take up the leased space, all payments made by applicant shall be forfeited.
- 7.7** The Applicant is requested to get acquainted with all terms and conditions mentioned in the Draft Lease Agreement (DLA) attached with the Inventory Annexure. No request for any modifications in the Clauses of DLA shall be entertained by DMRC at any stage.

8. Scope of the Lessee

8.1 Lessee shall be responsible for the following activities:

- a) The offered spaces for which the Applicant will submit the application out of the list detailed in Inventory Annexure of this document will be provided on “as is where is basis”. It is successful applicant’s responsibility to develop the entire offered spaces at their own cost. The Leased Space(s) can be used for the purpose of commercial activity not limiting to office premises, retail, education institutes depending on the Lessee’s understanding subject to the approval of DMRC. DMRC reserves the right to ensure that there is no violation of the same. The utilization of premises shall be governed by laws, bye-laws, rules and regulation of the local bodies and other Authorities and guidelines issued by DMRC.
- b) The Lessee shall submit all layouts, designs, proposed uses, specification of materials including but not limited to construction, internal partitions, fire detection & fighting, flooring, lighting, electrical, signages etc. for approval to DMRC before start of any works at the leased area.
- c) DMRC reserves the right not to give approval if it deems that such works may act as hindrance in smooth functioning of the building or DMRC Operations.
- d) The Lessee shall procure required material for development of the Leased spaces in consultation with DMRC without damaging the building structure, utilities or finishes; in case of damage DMRC will recover the cost from the Lessee.
- e) All materials used, including electrical material, should be fire resistant as per the prescribed DMRC design guidelines, and in this connection the approval of DMRC must be taken before commencement of construction.
- f) The Lessee shall be required to execute all works as required for the commercial use in the leased spaces without damaging any load bearing structures or services / utilities, etc.
- g) The Lessee shall have to carry out all internal finishing works including internal partitions, utilities, doors, plastering, painting, etc.
- h) All necessary modification shall be carried out by the Lessee at its own cost after taking approval of the plans from DMRC; if there is any damage to any structure / asset of DMRC, the cost shall be borne by The Lessee.
- i) The Lessee shall be solely responsible for procuring all the permissions / licenses / NOCs, Insurance cover, etc. required from the statutory / regulatory / civic authorities concerned to be able to use the leased spaces for desired commercial purposes; DMRC shall facilitate where required and feasible.
- j) The Lessee shall operate, manage, maintain, and upkeep the entire leased space with adequately trained and experienced staff and necessary equipment at its own cost.

- k) Incidental expenses related to planning, installation, repair and O&M of the fixtures will be borne by The Lessee.
- l) All fire-fighting equipment, pumps, common piping, etc. required to be installed outside the leased spaces for firefighting arrangements shall be provided by DMRC up to a common point from where The Lessee shall make further arrangements within the leased spaces.
- m) Inside the leased spaces, all firefighting arrangements, if any, including fire alarms and smoke detection systems, shall have to be installed by Lessee and integrated in seamless manner with DMRC's system. Such firefighting arrangements would conform to the National Building Code, relevant Building Byelaws / Indian Standards (IS) Codes, Fire Safety (Fire Prevention) Rules and any other instructions issued by DMRC in this regard.
- n) Only after certification by the fire officer / authorised representative of DMRC, The Lessee shall be permitted to occupy and use the leased spaces for commercial purposes.
- o) The fire clearance before and after installation of the fire detection / fire-fighting system shall be obtained by The Lessee for the leased spaces.
- p) DMRC reserves the right to inspect the leased spaces at any time during the Lease Period in connection with firefighting readiness.
- q) DMRC may also issue directives in this regard which shall have to be adhered to and complied by The Lessee.
- r) Any additional works as may be indicated on this account shall also be carried out by The Lessee at its own cost with prior permission of DMRC only. No claim for damages or compensation for inconvenience in this regard will be entertained by DMRC.
- s) All other statutory taxes, statutory dues, local licenses, stamp duty as applicable shall be paid by the lessee. Property tax of the leased area shall be paid by lessee directly to the respective authority at applicable. The lessee shall indemnify DMRC from any claims that may arise from the statutory authorities in connection this with lease agreement.

8.2 Utilities and Service Provision:

- a) DMRC shall provide provisions for electricity at a point within the leased space from where the Lessee can draw power. Similarly, drainage and plumbing point shall be provided from where Lessee shall make arrangements for distribution within the leased spaces. If the internal distribution of these utilities as required for the leased spaces shall be installed by the Lessee at its own cost.
- b) E&M equipment like lift, escalator, chiller plants, HVAC system, firefighting arrangement etc. shall be provided by the Lessee as per the requirement, availability & feasibility of Leased Space, at its own cost. The Lessee will have to take approval to establish a control room and a chiller plant at a designated space suggested by DMRC if it is required by Leased property. The rental of space allotted for this purpose shall be charged at rental per month basis which will be decided by DMRC.
- c) The Lessee will have to make its own arrangements storage and purification of water, including installation of meters at its own cost after taking all the necessary approvals.
- d) A separate smart prepaid energy meter shall be installed at the cost of the Lessee for measuring electricity consumption. The smart prepaid energy meter shall be in line with approved DMRC policy which is annexed with DLA.
- e) Housekeeping and O&M of Lessee's respective units shall be done by the Lessee.
- f) Lessee's O&M staff is expected to monitor the health of the fixtures periodically and flag off any issues pertaining to seepages, etc. to DMRC which will then take necessary remedial action.
- g) Garbage and debris should be disposed of as per pollution control guidelines given by the state government and local bodies.
- h) Subject to availability, DMRC shall provide vehicle parking spaces in the parking floors for use on chargeable basis. The parking rates could be revised thereafter from time to time as per the decision of DMRC. DMRC shall not be liable to the Lessee in any manner whatsoever for any loss of damage arising to the Lessee, its employees, visitors or their property arising out of the use of the parking.

8.3 General Terms:

Applicant shall be responsible to obtain all permissions from other concerned agencies, wherever required.

- i. In case of any loss and / or damage caused to DMRC's property, the applicable amount will be deducted from the Security Deposit or charged additionally in case it exceeds the security amount.
- ii. DMRC shall not be held responsible for any liabilities, bodily injuries, deaths, losses, lawsuits, claims, demands, fines, damages, costs and expenses (including all costs for investigation and defence, and expenses including legal fees thereof) which are caused by the actions of the Applicant organization and / or by any participant during the normal course of operations or installation.
- iii. On expiry of the lease period the lessee shall surrender the area to DMRC in good condition without removal of any fixed infrastructure/ fittings. DMRC may at its sole discretion extend the lease period for any period at such terms & conditions as may be imposed by DMRC.

9. Terms of Lease

- i. PD spaces shall be provided by DMRC on 'as is where is basis'. The internal furnishing work shall be within the scope of the lessee and rent free fit out period (moratorium period) shall be provided for undertaking the same as per key commercial terms mentioned in the 'Inventory Annexure'.
- ii. The registration of the respective Lease agreements shall be done within 30 days of signing of agreement by the lessee (registration fees, stamp duty etc. to be fully borne by the lessee) and the duly registered documents to be submitted to DMRC for records. In case the registration of the lease agreement/amendment, if any, is not within the 30 days of signing of lease agreement/amendment, it shall be treated as "Material Breach of Contract". In case the lessee fails to remedy the breach/default in this regard within the cure period of 30 days, DMRC may terminate the lease agreement after the expiry of cure period of 30 days duly forfeiting the security deposit and any other amount paid by lessee
- iii. If the lessee starts operating the area/ part area before completion of defined moratorium period for that property, they shall give prior intimation to DMRC and the recurring fee for the area/part area made operational shall start from the date of operation.
- iv. Service Charges/Property tax etc. shall be borne by the Lessee and same shall have to be paid directly to local authority by the Lessee as per assessment made by such local authority at the rate applicable. In case consolidate demand is raised on DMRC then the Lessee shall be required to pay property tax/Service Charges pro- rata of the area allotted, to DMRC for onward submission to statutory Authorities. The interest, if any, on delayed payments shall be charged from Lessee as per rules of statutory authority
- v. The Lease fees & maintenance charges (if any) referred above shall be escalated annually @ 5% per annum from the day falling after the Date of issuance of original Letter of Acceptance (LOA).
- vi. The quarterly recurring payments shall be reckoned after the date of expiry of moratorium period. Advance quarterly recurring payments will be made within 7th day of first month of the quarter, failing which, it will attract an interest @20% per annum plus GST on the outstanding amount on daily basis, for each day of delay.
- vii. Statutory taxes such as GST as applicable shall be payable extra on all the rates, charges, advance, payments and instalments etc. specified in the terms.
- viii. All payments are required to be made in favour of Delhi Metro Rail Corporation Limited by way of DD/RTGS/NEFT payable at New Delhi.
- ix. The recurring payments can be deposited as per following details:
Name of Bank: ICICI Bank Ltd.
Bank Address: New Delhi Branch, 9A, Phelps, Connaught Place, New Delhi-01
Name: DMRC Ltd. (PD Cell)
Account No. : 000705011546
IFSC Code No.: ICIC0000007
MICR 110229002



**Executive Director/PD-Tenders
25, Ashoka Road, Near Patel Chowk Metro Station,
New Delhi - 110001**



**Inventory Annexure
LEASING OF PD SPACES IN STATION BOX ON WALK-IN AND
FIRST COME FIRST SERVED BASIS**

JULY 2025

Executive Director/PD-Tenders
25, Ashoka Road, Near Patel Chowk Metro Station,
New Delhi - 110001

Inventory Annexure

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C-1 -Sarai Metro Station

1. Project Background

- i. Sarai is an elevated metro station on the Violet Line of the Delhi Metro.
- ii. The station lies in proximity to Delhi-Agra highway (NH-2), and is accessible by road to all areas in Sarai, Badarpur and Faridabad. DMRC has planned property development at Sarai MRTS station along with operating facilities for commuters. The station will have retail and commercial space on various floors which proposed to be leased out for specified purposes.
- iii. The Project site has an excellent opportunity to become important commercial hub within this locality. With separate access being available for the commercial areas and parking space, prominent and spacious frontage, and a captive commuter base, these floors will present unique opportunities for retailers.



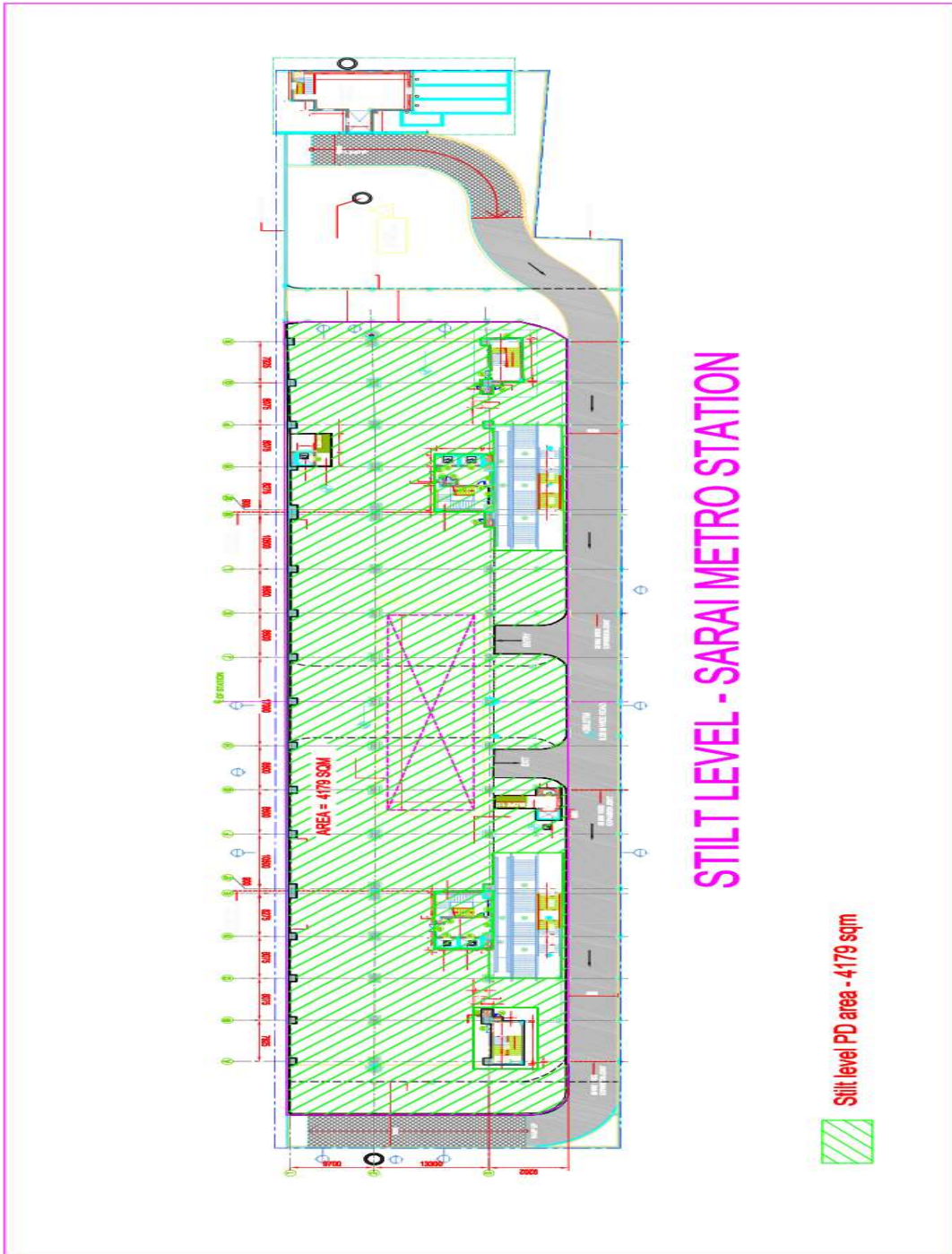
Sarai metro station location

iv. The available area is detailed in the table below:

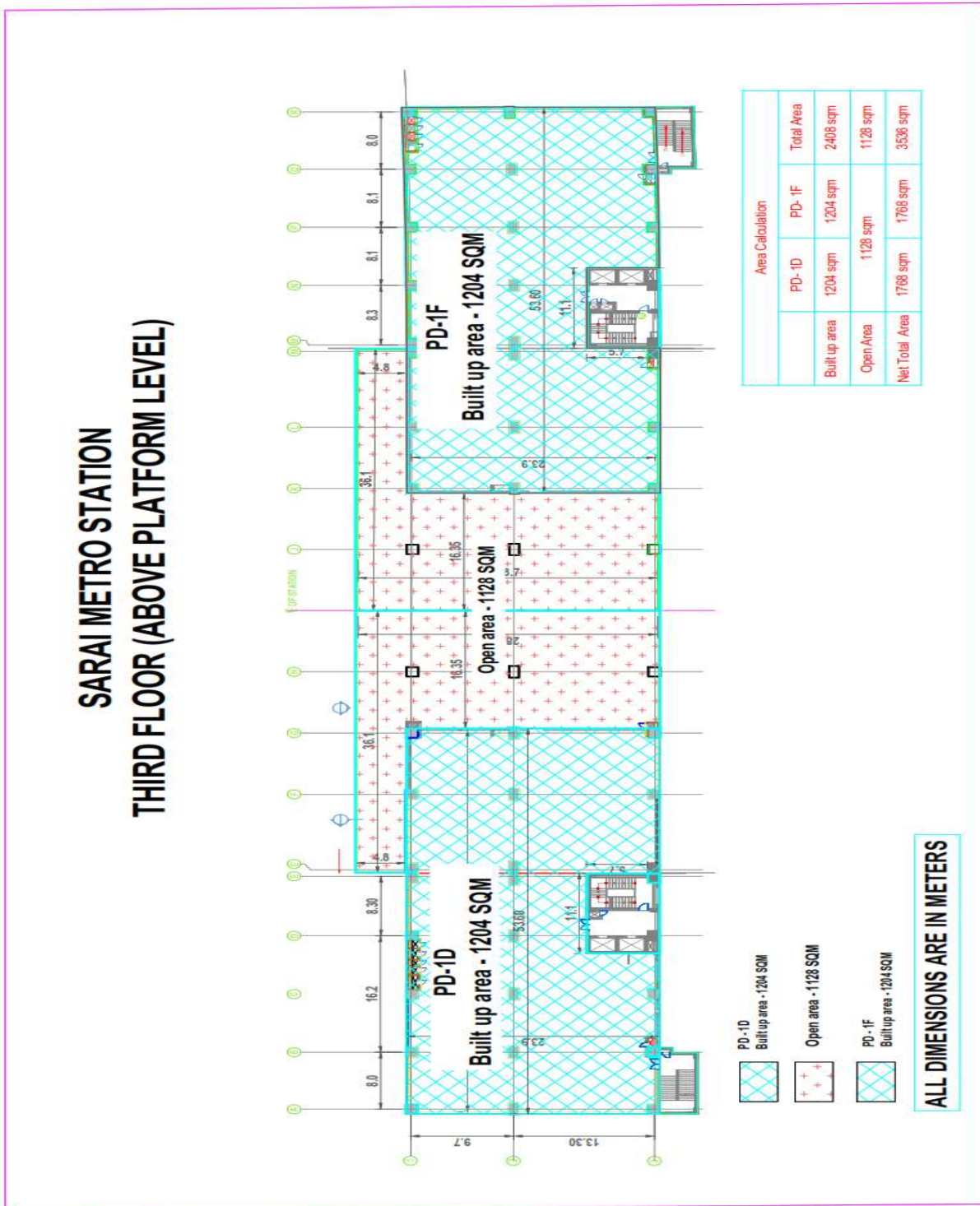
| SN | Package/Location ID | Area (sqm) |
|-----------|---|-------------------|
| 1 | PD-1 level (above platform) Open Area | 1128 |
| 2 | PD-1 level (above platform) Built-up area | 2408 |
| 3 | PD-2 level Built-up area | 2346 |
| 4 | PD-3 level Built-up area | 2368 |
| | Total Area (Open) | 1128 |
| | Total Area (Built-up) | 7122 |

2. Site Layout

LAY OUT PLANS OF SARAI METRO STATION: BASEMENT LEVEL PLAN



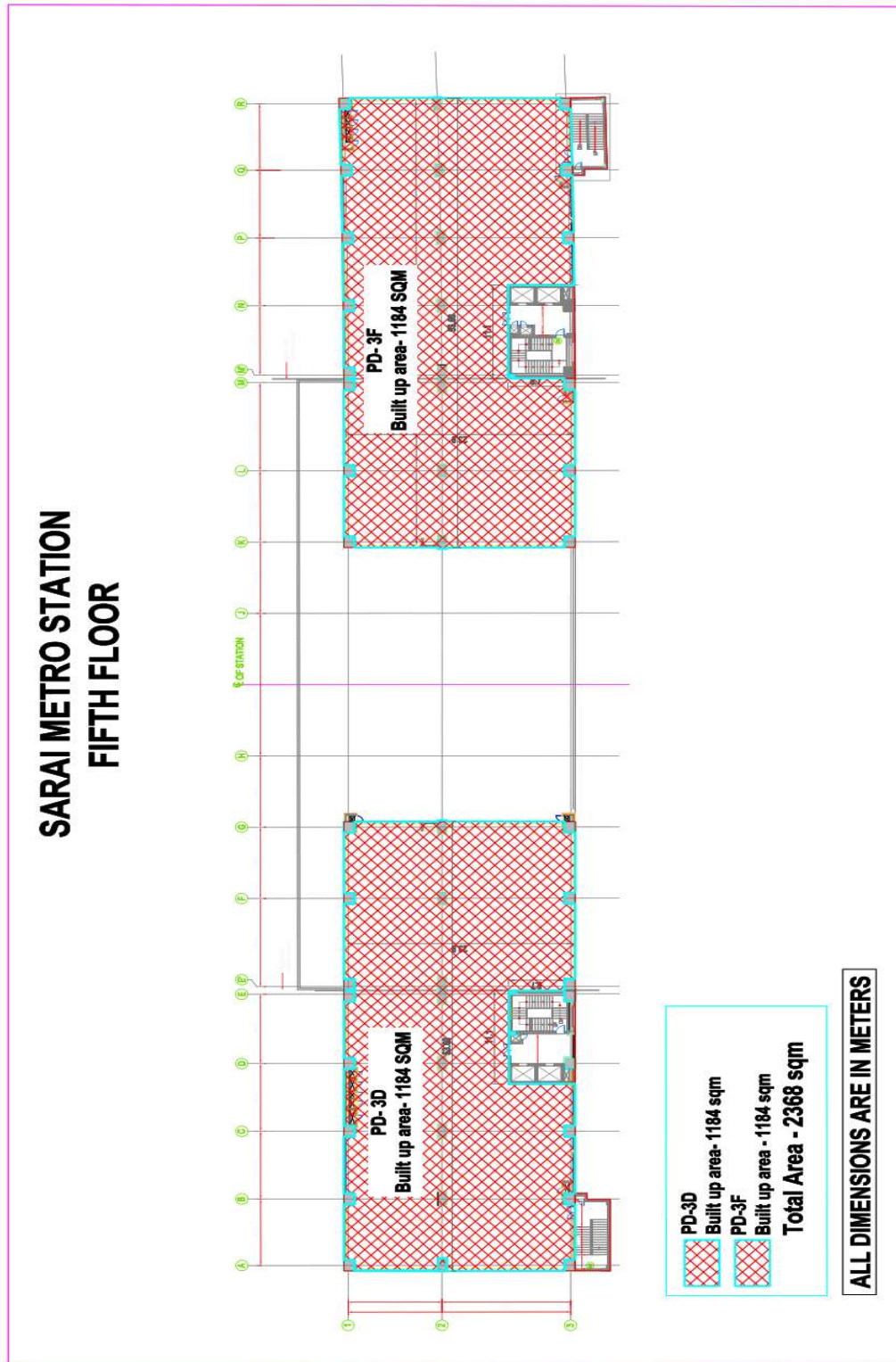
LAY OUT PLANS OF SARAI METRO STATION: PD-1 LEVEL PLAN



LAY OUT PLANS OF SARAI METRO STATION: PD-2 LEVEL PLAN



LAY OUT PLANS OF SARAI METRO STATION: PD-3 LEVEL PLAN



3. Financial Eligibility Criteria

| SN | Package/Location ID | Area (sqm) | Minimum Average Annual Turnover (INR Lakhs) | Net Worth (INR Lakhs) |
|----|--|------------|---|-----------------------|
| 1 | PD-1 level (above platform) Open Area | 1128 | 565.80 | 226.30 |
| 2 | PD-1 level (above platform) Built-up area | 2408 | | |
| 3 | PD-2 level Built-up area | 2346 | | |
| 4 | PD-3 level Built-up area | 2368 | | |

Note: Applicant shall produce Statutory Auditor / reputed Chartered Accountant certificate for the above in the prescribed format.

4.: Key Commercial Term

| Key terms | Description |
|--|---|
| Contract Type | Lease Agreement between DMRC and Lessee |
| Lease Period | 30 (Twenty-Five) Years. |
| Lock-in Period | 90 (Ninty) Months |
| Escalation | @ 5% p.a from the day falling after the date of issue of the Original Letter of Acceptance (LOA) |
| Notice Period | 4 (four) months' notice for termination after Lock-In Period. |
| Handover of Site by DMRC | The access to the Site shall be granted to the Selected Applicant within a period of 7 days from the date of submission of LOA payments. |
| Commencement Date of Lease | 60 th day of from the date of issue of LOA. |
| Moratorium Period | <p>PD spaces shall be provided on 'as is where is basis'. The internal furnishing work shall be within the scope of the lessee and moratorium period as detailed in Clause-5 shall be provided for undertaking the same.</p> <p>If the lessee starts operating the area/ part area before completion of moratorium period, he shall give prior intimation to DMRC and the recurring fee for the area/part area made operational shall start from the date of operation.</p> |
| Sub-Leasing | Permitted |
| Application for Multiple packages | Applicant can apply for one or more than one spaces subject to meeting the terms & condition of Eligibility Criteria. |
| Upfront Amount and Lease Fee | Upfront amount and Lease Fee shall be as per the Rates mentioned in Clause no.5. |
| Parking Charges | At present dedicated Parking for PD area is not available at station. However, the Lessee can use the parking facilities available / provided in metro station on pay and use basis on usual charges as applicable for each entry during the Lease period. However, if any designated parking space at stilt level is made available in future on the request of lessee, subject to availability, the same will be charged @ Rs.120/sqm/month (with escalations @5% p.a. from the date of issue of LOA to the date of allotment of parking area). |
| Consortium/ Joint Ventures | Permitted |
| RERA registered Real Estate Agent | If the Applicant has used the services of a RERA registered real estate agent under RERA of NCT of Delhi / HRERA (Gurugram /Panchkula) /UPRERA, the details of the agent should be provided as per Application Annexure 6. |

5. Schedule of Rate

Schedule of rates for Sarai metro station area are as follows,

| Sr. No | Location | Area (sqm) | Moratorium Period | EMD (in Lakhs) | Lease Fee (Rs/ sqm / Month) (excl. GST) | Upfront Amount (in Lakhs) |
|--------|---|------------|-------------------|----------------|---|---------------------------|
| 1 | PD-1 level (above platform) Open Area | 1128 | 12 Months | 11.40 | 106.00 | 226.00 |
| 2 | PD-1 level (above platform) Built-up area | 2408 | | | 212.00 | |
| 3 | PD-2 level Built-up area | 2346 | | | | |
| 4 | PD-3 level Built-up area | 2368 | | | | |

Note: In case of change in usage of open area to built-up commercial usage (subject to feasibility of DMRC Design and Architecture), the same shall be charged at par with lease rate of built-up area without any additional upfront. Cost of development shall be borne by lessee.

C-2- Raja Nahar Singh Metro Station

1. Project Background

- i. Raja Nahar Singh is an elevated metro station on the Violet Line of the Delhi Metro.
- ii. The station lies in proximity to Delhi-Agra Highway (NH-2). DMRC has planned property development at Raja Nahar Singh MRTS station along with operating facilities for commuters. The station will have retail and commercial space on various floors which is proposed to be leased out for specified purposes as detailed in this document
- iii. The Project site has an excellent opportunity to become important commercial hub within this locality. With separate access being available for the commercial areas and parking space, prominent and spacious frontage, and a captive commuter base, these floors will present unique opportunities for retailers.



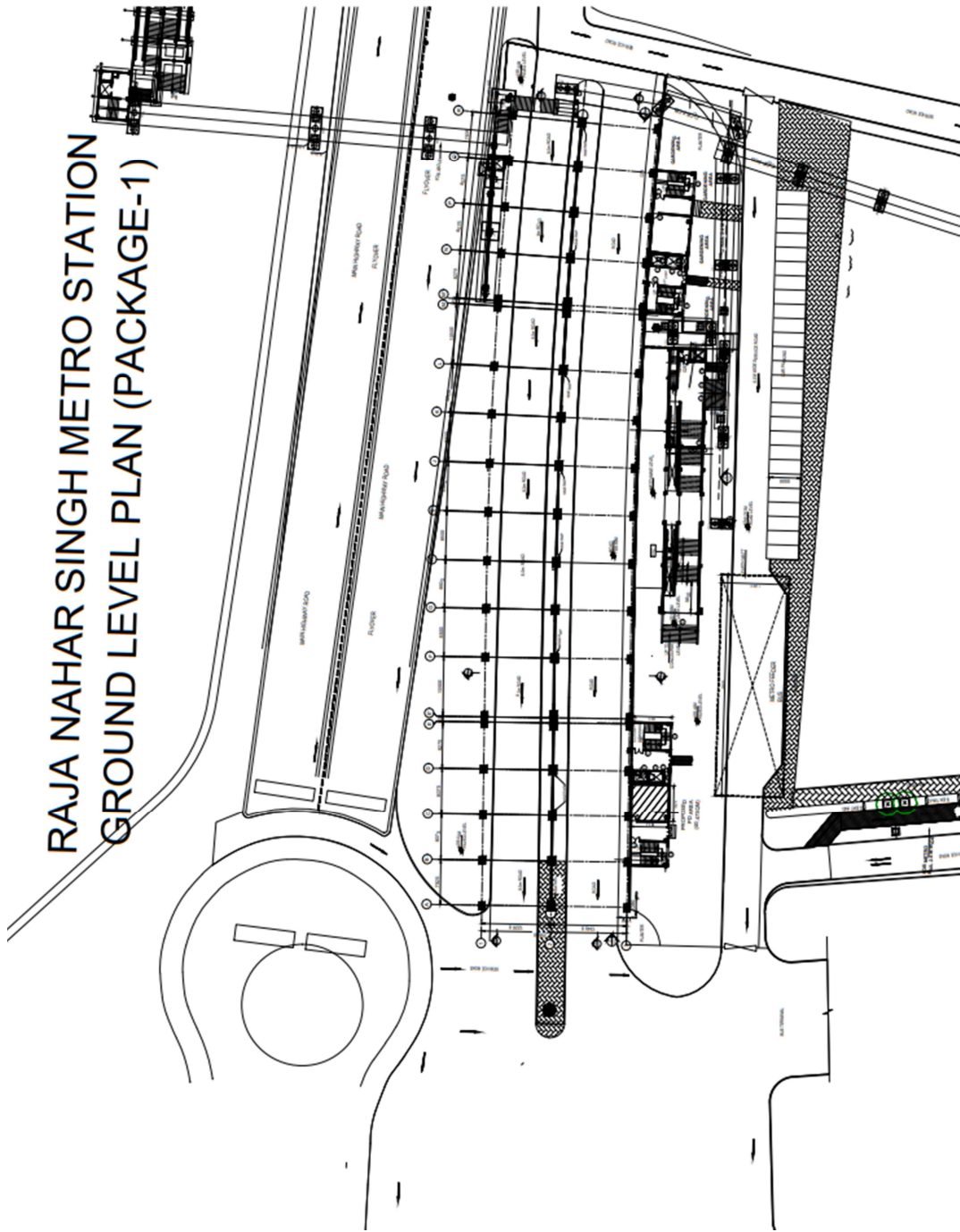
Raja Nahar Singh metro station location

iv. The available built-up area is detailed in the table below:

| SN | Package/Location ID | Area (sqm) |
|------------------|--------------------------------------|----------------|
| Package-1 | | |
| 1 | Ground Level | 40.47 |
| 2 | Concourse Level | 764.74 |
| 3 | Area at PD-I Level (Above Platform) | 1879.64 |
| 4 | Area at PD-II Floor Level | 1481.40 |
| 5 | Area at PD-III Floor Level | 1481.40 |
| | Total Area | 5647.65 |
| Package-2 | | |
| 1 | Ground Level | 40.47 |
| 2 | Concourse Level | 393.70 |
| 3 | Area at PD-I Level (Above Platform) | 1853.38 |
| 4 | Area at PD-II Floor Level | 1483.68 |
| 5 | Area at PD-III Floor Level | 1483.68 |
| | Total Area | 5254.91 |

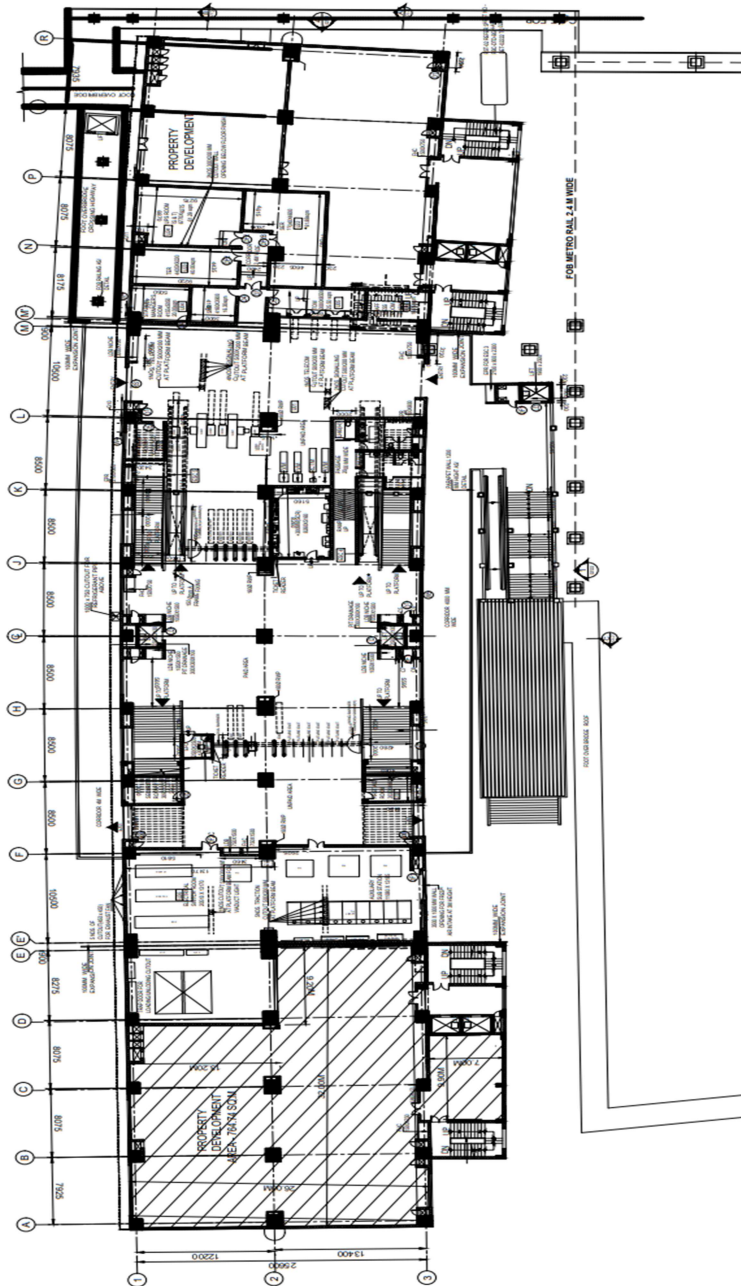
2. Site Layout

LAY OUT PLANS OF RAJA NAHAR SINGH METRO STATION: PACKAGE-1: GROUND FLOOR PLAN



LAY OUT PLANS OF RAJA NAHAR SINGH METRO STATION : PACKAGE-1: CONCOURSE FLOOR PLAN

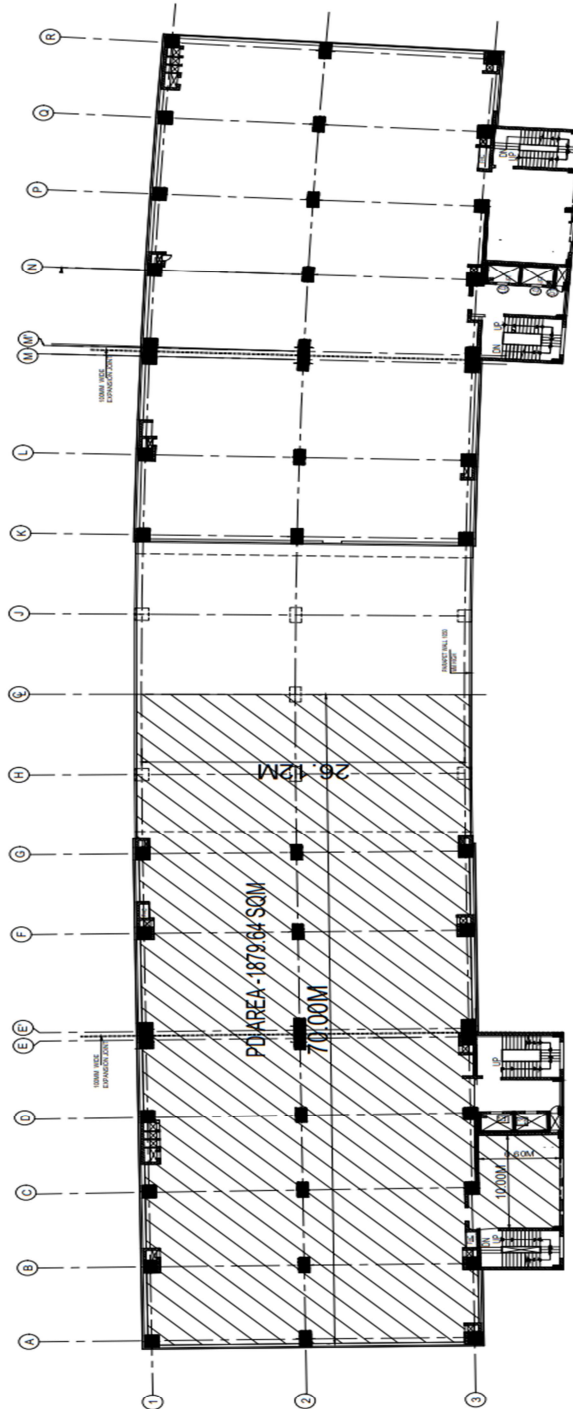
RAJA NAHAR SINGH METRO STATION CONCOURSE LEVEL PLAN (PACKAGE-1)



LAY OUT PLANS OF RAJA NAHAR SINGH METRO STATION : PACKAGE-1: PD-I FLOOR PLAN

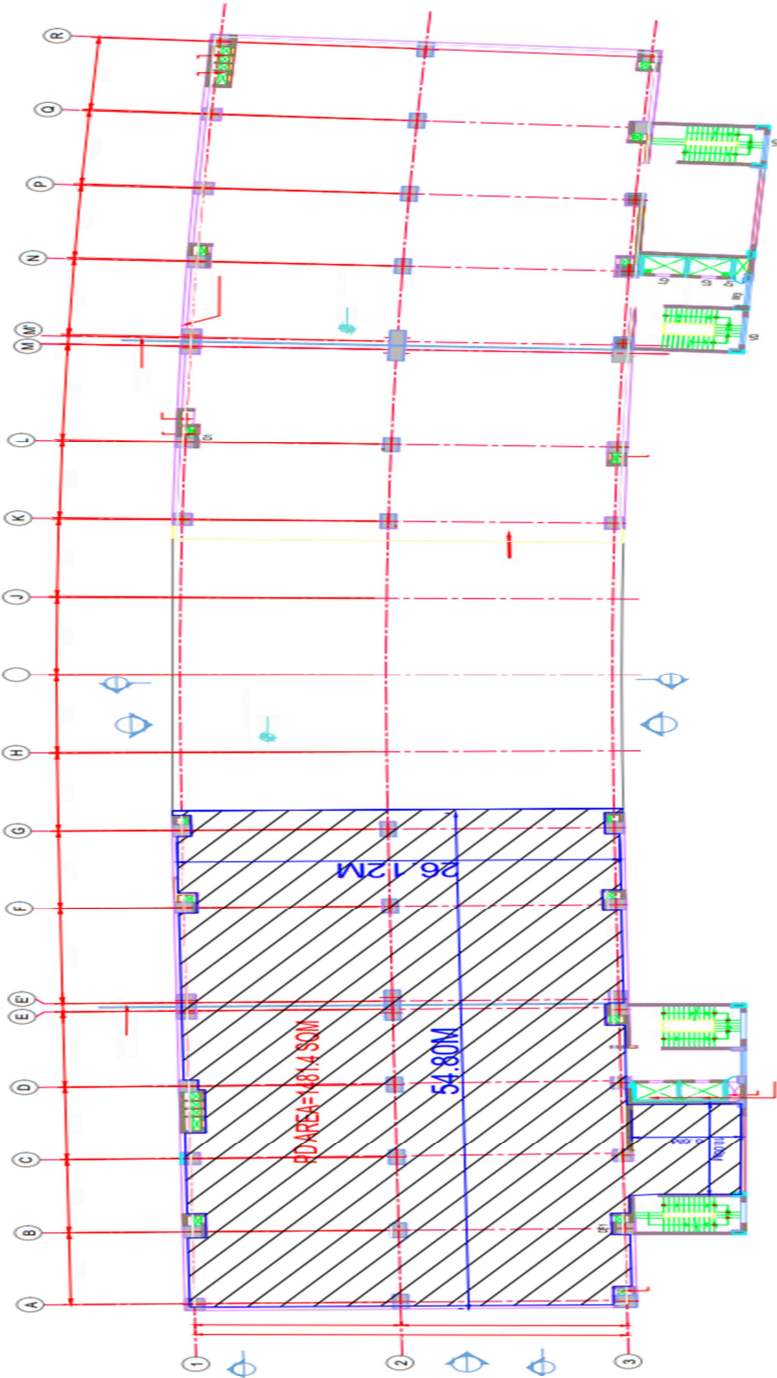
RAJA NAHAR SINGH METRO STATION

PD-I LEVEL PLAN (PACKAGE-1) - (FIRST FLOOR ABOVE PLATFORM LEVEL)

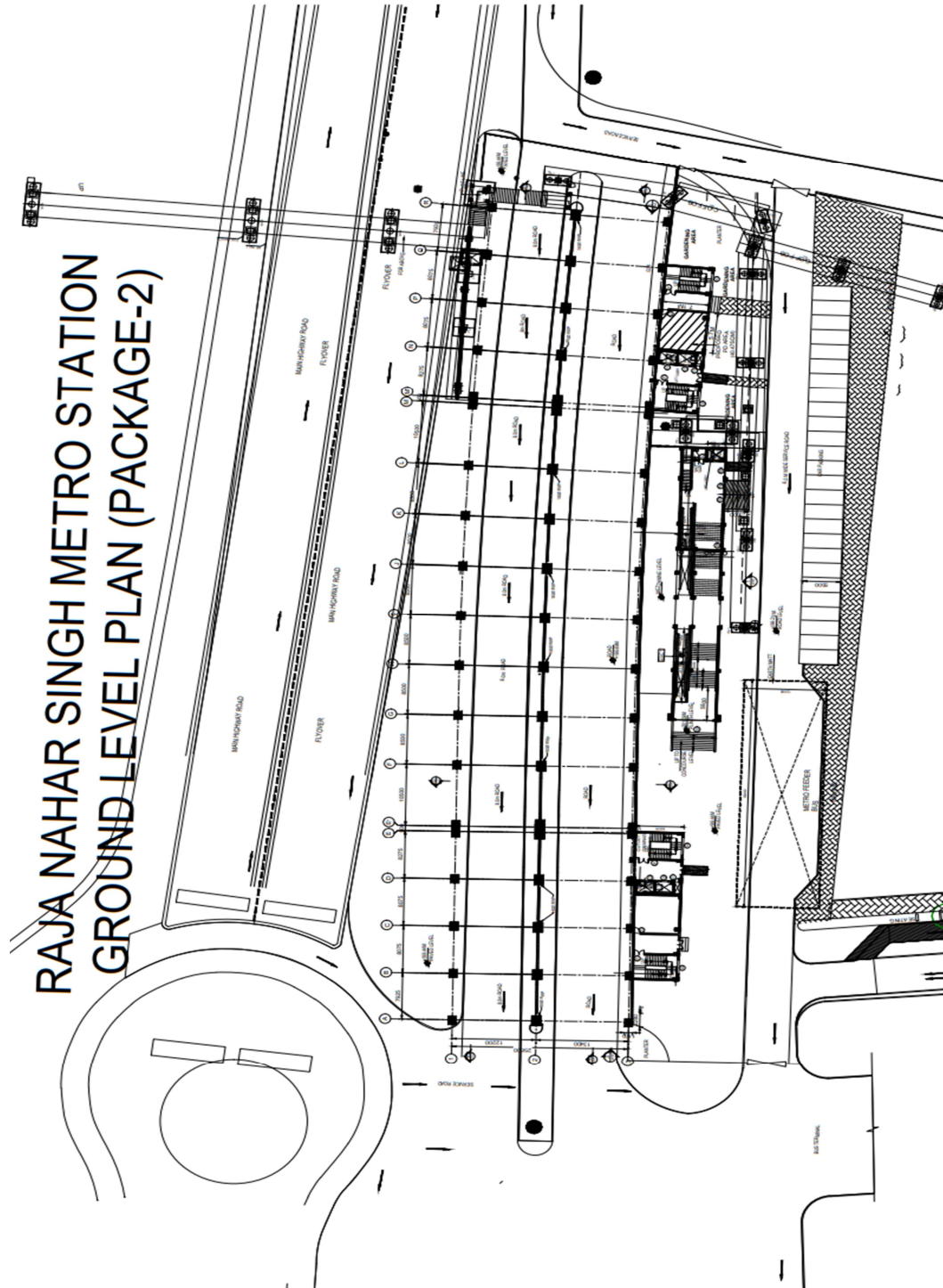


LAY OUT PLANS OF RAJA NAHAR SINGH METRO STATION : PACKAGE-1: TYPICAL PD-II & PD-III FLOOR PLAN

RAJA NAHAR SINGH METRO STATION TYPICAL PD-II & PD-III LEVEL PLAN (PACKAGE-1)

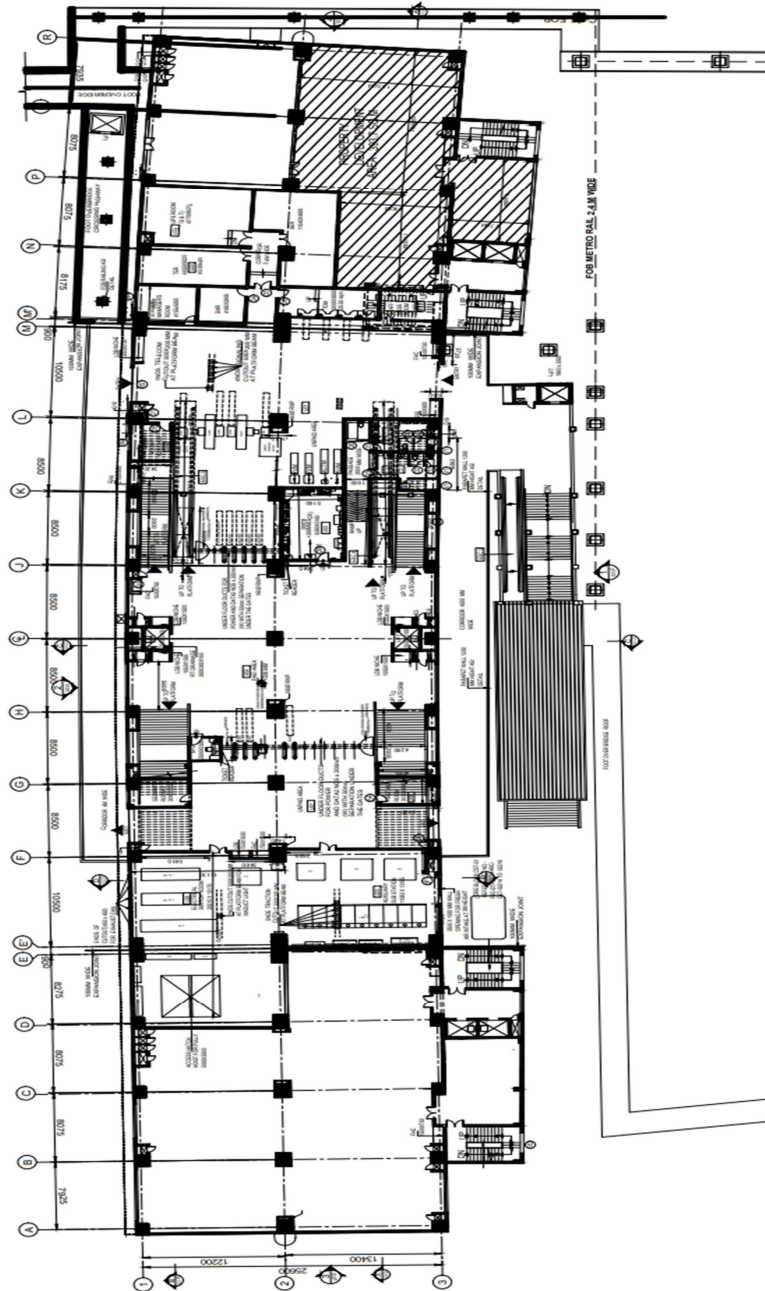


LAY OUT PLANS OF RAJA NAHAR SINGH METRO STATION : PACKAGE-2: GROUND FLOOR PLAN



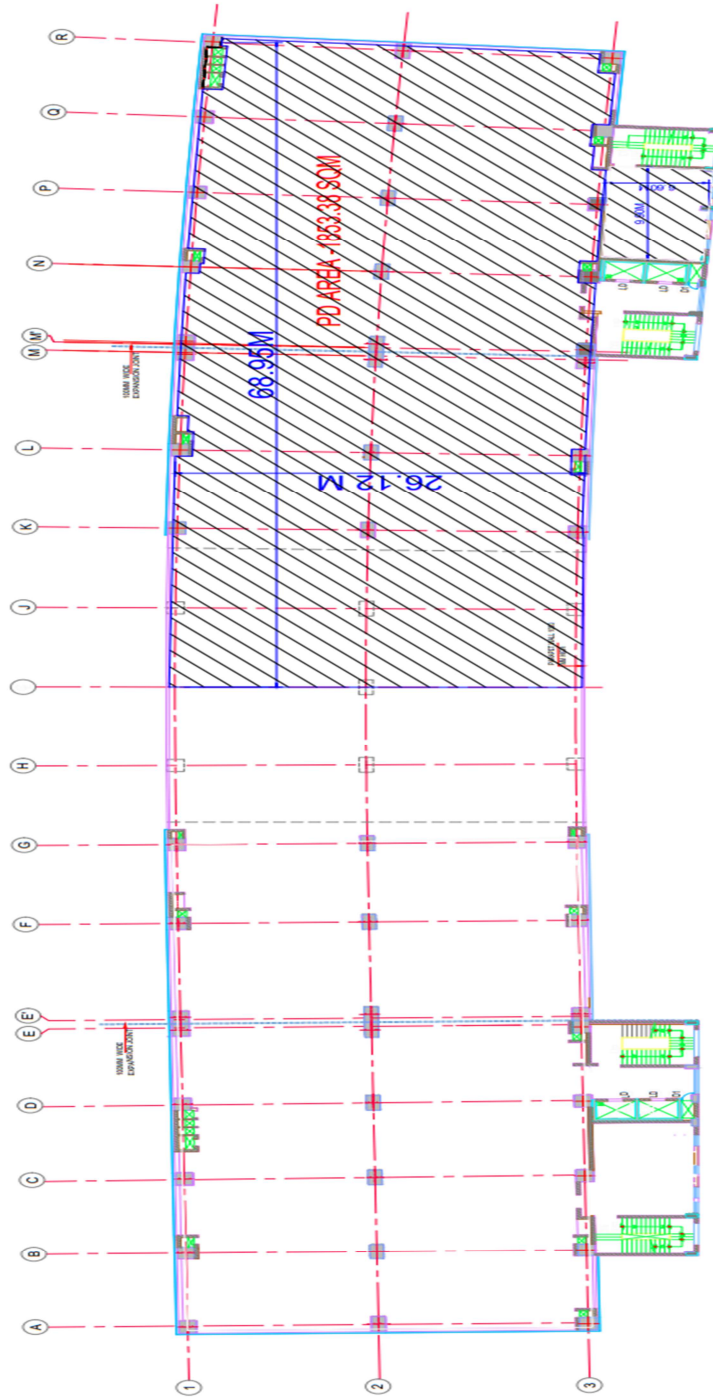
LAY OUT PLANS OF RAJA NAHAR SINGH METRO STATION : PACKAGE-2: CONCOURSE FLOOR PLAN

RAJA NAHAR SINGH METRO STATION CONCOURSE LEVEL PLAN (PACKAGE-2)



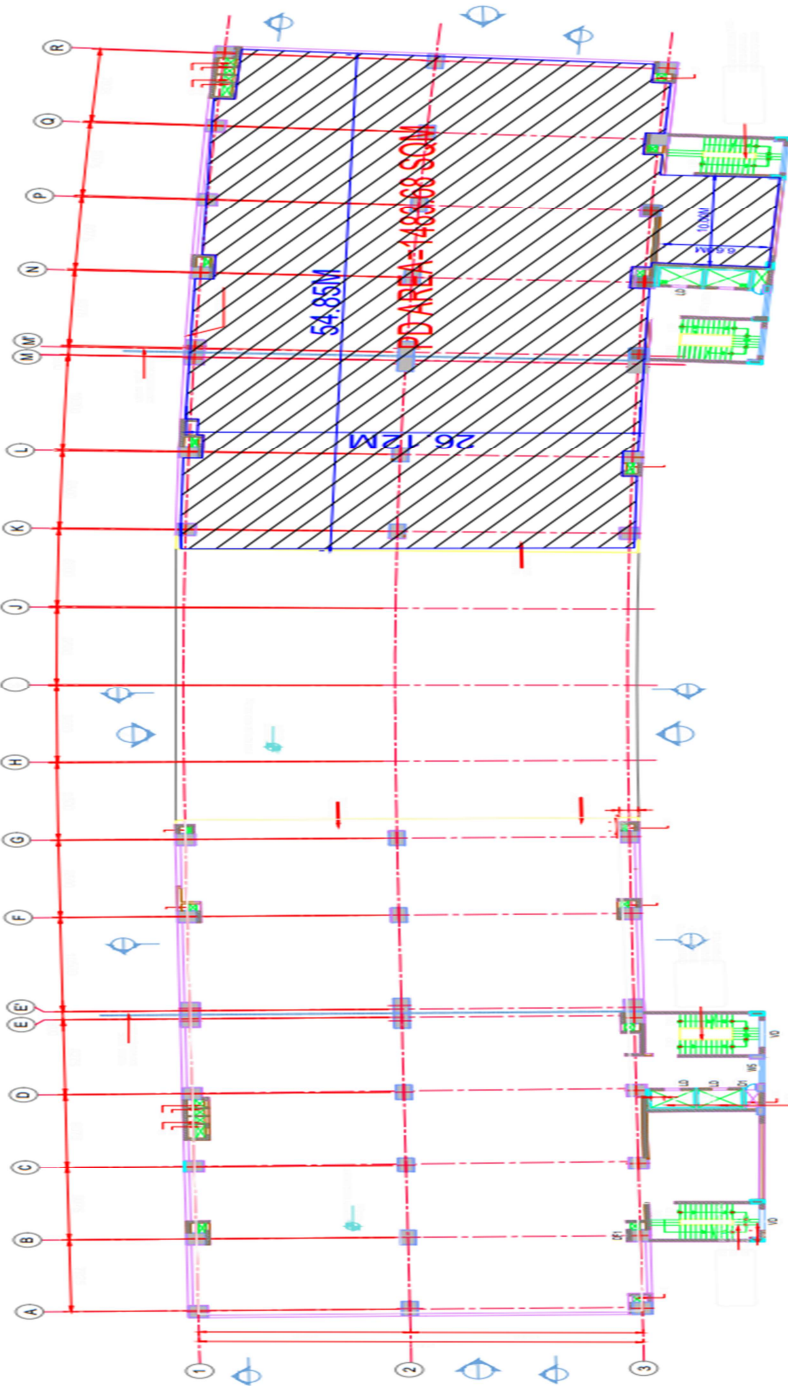
LAY OUT PLANS OF RAJA NAHAR SINGH METRO STATION : PACKAGE-2: PD-I FLOOR PLAN

RAJA NAHAR SINGH METRO STATION PD-I LEVEL PLAN (PACKAGE-2) - (FIRST FLOOR ABOVE PLATFORM LEVEL)



LAY OUT PLANS OF RAJA NAHAR SINGH METRO STATION : PACKAGE-2: TYPICAL PD-II & PD-III FLOOR PLAN

RAJA NAHAR SINGH METRO STATION
TYPICAL PD-II & PD-III LEVEL PLAN (PACKAGE-2)



3. Financial Eligibility Criteria

| SN | Package/Location ID | Area (sqm) | Minimum Average Annual Turnover (INR Lakhs) | Net Worth (INR Lakhs) |
|------------------|--------------------------------------|------------|---|-----------------------|
| Package-1 | | | | |
| 1 | Ground Level | 40.47 | 272.00 | 108.80 |
| 2 | Concourse Level | 764.74 | | |
| 3 | Area at PD-I Level (Above Platform) | 1879.64 | | |
| 4 | Area at PD-II Floor Level | 1481.40 | | |
| 5 | Area at PD-III Floor Level | 1481.40 | | |
| Package-2 | | | | |
| 1 | Ground Level | 40.47 | 253.20 | 101.30 |
| 2 | Concourse Level | 393.70 | | |
| 3 | Area at PD-I Level (Above Platform) | 1853.38 | | |
| 4 | Area at PD-II Floor Level | 1483.68 | | |
| 5 | Area at PD-III Floor Level | 1483.68 | | |

Note: Applicant shall produce Statutory Auditor / reputed Chartered Accountant certificate for the above in the prescribed format.

4. Key Commercial Term

| Key terms | Description |
|--|---|
| Contract Type | Lease Agreement between DMRC and Lessee |
| Lease Period | 30 (Thirty) Years. |
| Lock-In Period | 90 (Ninety) Months |
| Escalation | @ 5% p.a from the day falling after the date of issue of the Original Letter of Acceptance (LOA) |
| Notice Period | 4 (four) months' notice for termination after Lock-In Period. |
| Handover of Site by DMRC | The access to the Site shall be granted to the Selected Applicant within a period of 7 days from the date of submission of LOA payments. |
| Commencement Date of Lease | 60 th day of from the date of issue of LOA. |
| Moratorium Period | <p>PD spaces shall be provided by DMRC on 'as is where is basis'. The internal furnishing work shall be within the scope of the lessee and moratorium period as detailed in Clause-5 shall be provided for undertaking the same.</p> <p>If the lessee starts operating the area/ part area before completion of moratorium period, he shall give prior intimation to DMRC and the recurring fee for the area/part area made operational shall start from the date of operation.</p> |
| Sub-Leasing | Permitted |
| Application for Multiple packages | Applicant can apply for one or more than one spaces subject to meeting the terms & condition of Eligibility Criteria. |
| Upfront amount and Lease Fee | Upfront amount and Lease Fee shall be as per the Rates mentioned in Clause.5. |
| Parking Charges | At present dedicated Parking for PD area is not available at station. However, the Lessee can use |

| | |
|--|--|
| | the parking facilities available / provided in metro station on pay and use basis on usual charges as applicable for each entry during the Lease period. However, if any designated parking space will be made available in future on the request of lessee, subject to availability, the same will be charged @20% lease fee. |
| Consortium/ Joint Ventures | Permitted |
| RERA registered Real Estate Agent | If the Applicant has used the services of a RERA registered real estate agent under RERA of NCT of Delhi / HRERA (Gurugram /Panchkula) /UPRERA, the details of the agent should be provided as per Application Annexure 6. |

5 : Schedule of Rate

Schedule of rates for Raja Nahar Singh metro station area are as follows,

| Sr. No | Location | Area (sqm) | Moratorium Period | EMD (in Lakhs) | Lease Fee (Rs / sqm / Month) (excl. GST) | Upfront amount (in Lakhs) |
|------------------|--------------------------------------|------------|-------------------|----------------|--|---------------------------|
| Package-1 | | | | | | |
| 1 | Ground Level | 40.47 | 12 Months | 5.50 | 149.70 | 109.00 |
| 2 | Concourse Level | 764.74 | | | | |
| 3 | Area at PD-I Level (Above Platform) | 1879.64 | | | | |
| 4 | Area at PD-II Floor Level | 1481.40 | | | | |
| 5 | Area at PD-III Floor Level | 1481.40 | | | | |
| Package-2 | | | | | | |
| 1 | Ground Level | 40.47 | 12 Months | 5.10 | 149.80 | 101.00 |
| 2 | Concourse Level | 393.70 | | | | |
| 3 | Area at PD-I Level (Above Platform) | 1853.38 | | | | |
| 4 | Area at PD-II Floor Level | 1483.68 | | | | |
| 5 | Area at PD-III Floor Level | 1483.68 | | | | |

C-3- Gokulpuri Metro Station

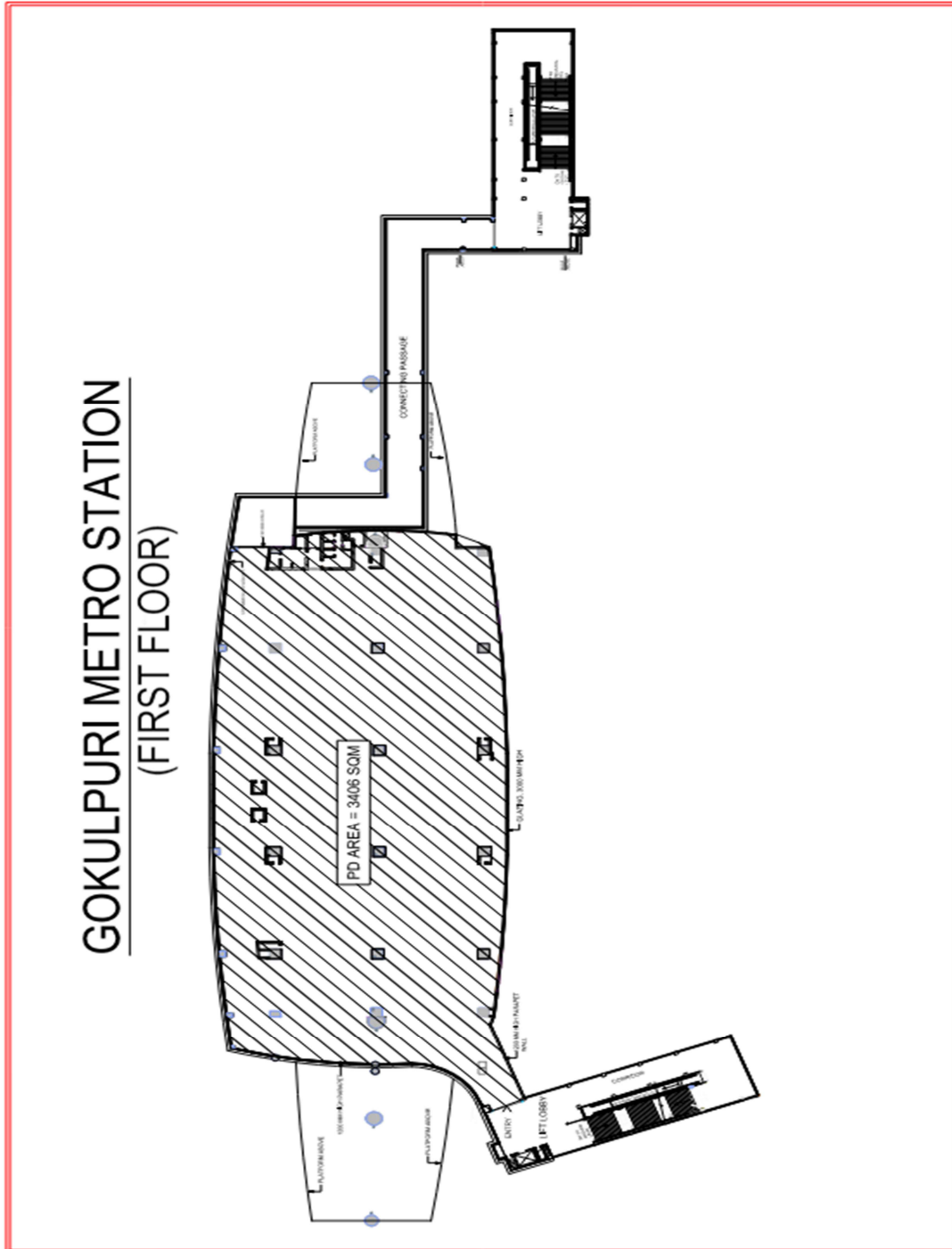
1. Project Background

- i. The Project Site is situated at the Line-7 (Mukundpur-Shiv Vihar corridor) of Phase-III of Delhi MRTS Project. Gokulpuri is an elevated metro station. The station lies in proximity to North-East Delhi and is accessible by road to all areas in Gokulpuri, Yamuna Vihar, Maujpur and Kabir Nagar. DMRC has planned property development at Gokulpuri station along with operating facilities for commuters.
- ii. The station will have retail and commercial space above Ground Floor (First Floor) which is proposed to be leased out for specified purposes as detailed in this document. The Project site has an excellent opportunity to become important commercial hub within this locality. With separate access being available for the commercial area, prominent and spacious frontage, and a captive commuter base, this area will present unique opportunities for retailers.
- iii. The available built-up area is detailed in the table below:

| SN | Package/Location ID | Area (sqm) |
|----|---------------------|------------|
| 1. | FIRST FLOOR AREA | 3406 |

2. Site Layout Plan:

LAY OUT PLANS OF GOKULPURI METRO STATION: FIRST FLOOR PLAN



3. Financial Eligibility Criteria

| SN | Package/Location ID | Area (sqm) | Minimum Average Annual Turnover (INR Lakhs) | Net Worth (INR Lakhs) |
|----|---------------------|------------|---|-----------------------|
| 1. | First floor level | 3406 | 167.10 | 66.90 |

Note: Applicant shall produce Statutory Auditor / reputed Chartered Accountant certificate for the above in the prescribed format.

4. Key Commercial Term

| Key terms | Description |
|--|---|
| Contract Type | Lease Agreement between DMRC and Lessee. |
| Lease Period | 25 (Twenty Five) Years. |
| Lock-In Period | 75 (Seventy Five) Months |
| Escalation | @ 5% p.a from the day falling after the date of issue of the Original Letter of Acceptance (LOA). |
| Notice Period | 4 (four) months' notice for termination after Lock-In Period. |
| Handover of Site by DMRC | The access to the Site shall be granted to the Selected Applicant within a period of 7 days from the date of submission of LOA payments. |
| Commencement Date of Lease | 60 th day of from the date of issue of LOA. |
| Moratorium Period | <p>PD spaces shall be provided on 'as is where is basis'. The internal furnishing work shall be within the scope of the lessee and moratorium period as detailed in clause-5 shall be provided for undertaking the same.</p> <p>If the lessee starts operating the area/ part area before completion of moratorium period, he shall give prior intimation to DMRC and the recurring fee for the area/part area made operational shall start from the date of operation.</p> |
| Sub-Leasing | Permitted |
| Application for Multiple packages | Applicant can apply for one or more than one spaces subject to meeting the terms & condition of Eligibility Criteria. |
| Upfront amount and Lease Fee | Upfront amount and Lease Fee shall be as per the Rates mentioned in Clause-5. |

| | |
|--|---|
| Parking Charges | At present dedicated Parking for PD area is not available at station. However, the Lessee can use the parking facilities available /provided in metro station on pay and use basis on usual charges as applicable for each entry during the Lease period. However, if any designated parking space will be made available in future on the request of lessee, subject to availability, the same will be charged @20% lease fee. |
| Consortium/ Joint Ventures | Permitted |
| RERA registered Real Estate Agent | If the Applicant has used the services of a RERA registered real estate agent under RERA of NCT of Delhi / HRERA (Gurugram /Panchkula) /UPRERA, the details of the agent should be provided as per Application Annexure 6. |

5. Schedule of Rate

Schedule of rates for Gokulpuri metro station area are as follows,

| Sr. No | Location | Area (sqm) | Moratorium Period | EMD (in Lakhs) | Lease Fee (Rs/sqm/ Month) (excl. GST) | Upfront amount (in Lakhs) |
|--------|-------------------|------------|-------------------|----------------|---------------------------------------|---------------------------|
| 1. | First floor level | 3406 | 09 Months | 3.40 | 173.80 | 67.00 |

C-4- Trilokpuri Sanjay Lake Metro Station

1. Project Background:

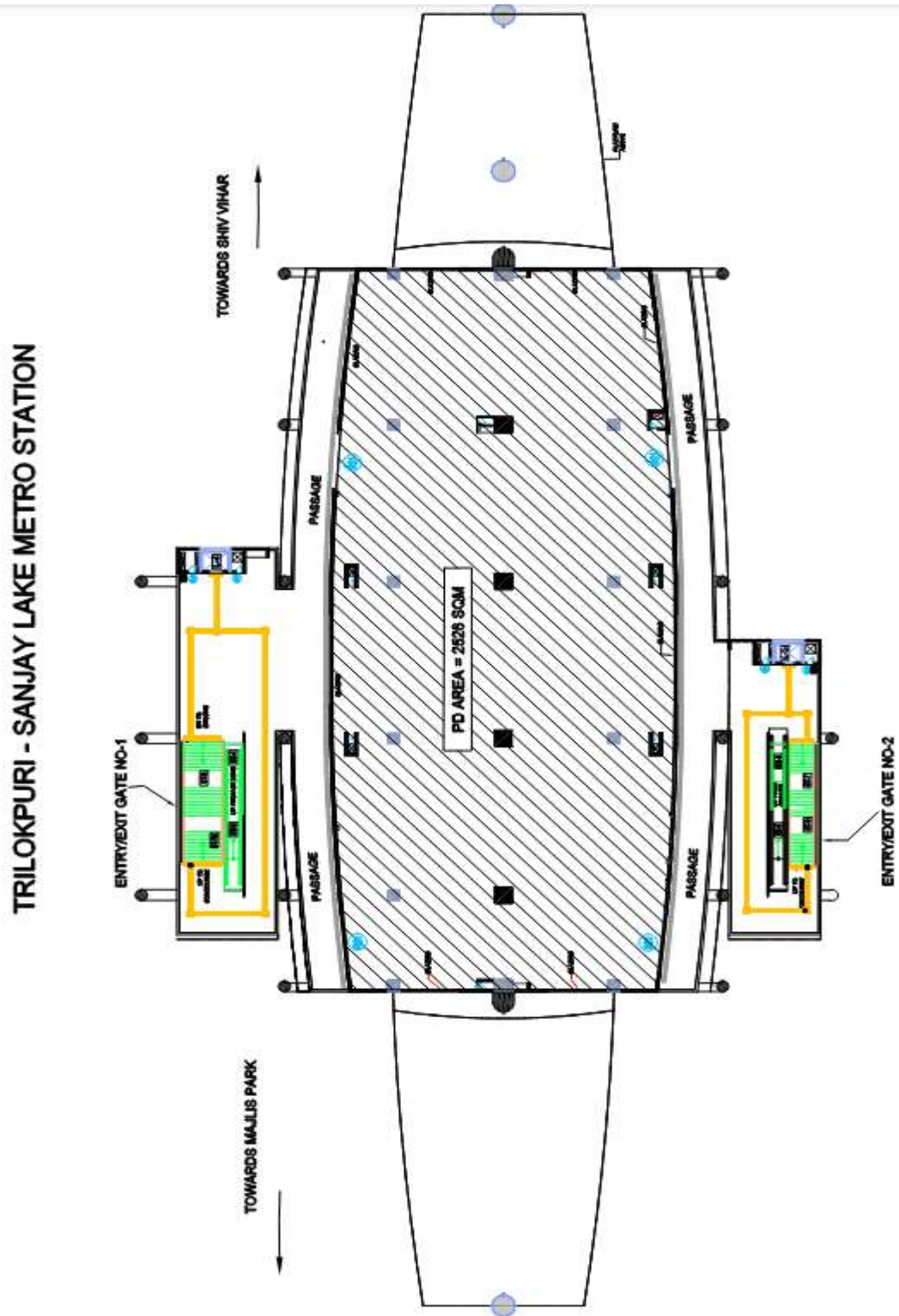
- i. The Project Site is situated at the Line-7 (Mukundpur-Shiv Vihar corridor) of Phase-III of Delhi MRTS Project. Trilokpuri-Sanjay Lake is an elevated metro station. The station lies in proximity to North-East Delhi and is accessible by road to all areas in Trilokpuri-Sanjay Lake, Mayur Vihar Phase-1 & Phase-2, Vinod Nagar and Kalyanpuri. DMRC has planned property development at Trilokpuri-Sanjay Lake station along with operating facilities for commuters.
- ii. The station will have retail and commercial space on above Ground Floor (First Floor) which is proposed to be leased out for specified purposes as detailed in this document. The Project site has an excellent opportunity to become important commercial hub within this locality. With separate access being available for the commercial area, prominent and spacious frontage, and a captive commuter base, this area will present unique opportunities for retailers.

iii. The available built-up area is detailed in the table below:

| SN | Package/Location ID | Area (sqm) |
|-----------|---|-------------------|
| 1. | Above Ground Floor (First Floor PD Level) | 2526 |

2. Site Layout Plan

LAY OUT PLANS OF TRILOKPURI SANJAY LAKE METRO STATION



3. Financial Eligibility Criteria

| SN | Package/Location ID | Area (sqm) | Minimum Average Annual Turnover (INR Lakhs) | Net Worth (INR Lakhs) |
|----|---|------------|---|-----------------------|
| 1. | Above Ground Floor (First Floor PD Level) | 2526 | 192.20 | 76.90 |

Note: Applicant shall produce Statutory Auditor / reputed Chartered Accountant certificate for the above in the prescribed format.

4. Key Commercial Term

| Key terms | Description |
|--|---|
| Contract Type | Lease Agreement between DMRC and Lessee. |
| Lease Period | 25 (Twenty-Five) Years. |
| Lock-In Period | 75 (Seventy Five) Months |
| Escalation | @ 5% p.a from the day falling after the date of issue of the Original Letter of Acceptance (LOA). |
| Notice Period | 4 (four) months' notice for termination after Lock-In Period. |
| Handover of Site by DMRC | The access to the Site shall be granted to the Selected Applicant within a period of 7 days from the date of submission of LOA payments. |
| Commencement Date of Lease | 60 th day of from the date of issue of LOA. |
| Moratorium Period | <p>PD spaces shall be provided by DMRC on 'as is where is basis'. The internal furnishing work shall be within the scope of the lessee and moratorium period as detailed in Clause-5 shall be provided for undertaking the same.</p> <p>If the lessee starts operating the area/ part area before completion of moratorium period, he shall give prior intimation to DMRC and the recurring fee for the area/part area made operational shall start from the date of operation.</p> |
| Sub-Leasing | Permitted |
| Application for Multiple packages | Applicant can apply for one or more than one spaces subject to meeting the terms & condition of Eligibility Criteria. |
| Upfront amount and Lease Fee | Upfront amount and Lease Fee shall be as per the Rates mentioned in clause-5. |
| Parking Charges | At present dedicated Parking for PD area is not available at station. However, the Lessee can use |

| | |
|--|---|
| | the parking facilities available /provided in metro station on pay and use basis on usual charges as applicable for each entry during the Lease period. However, if any designated parking space will be made available in future on the request of lessee, subject to availability, the same will be charged @20% lease fee. |
| Consortium/ Joint Ventures | Permitted |
| RERA registered Real Estate Agent | If the Applicant has used the services of a RERA registered real estate agent under RERA of NCT of Delhi / HRERA (Gurugram /Panchkula) /UPRERA, the details of the agent should be provided as per Application Annexure 6. |

5. Schedule of Rate:

Schedule of rates for Trilokpuri Sanjay Lake metro station area are as follows,

| Sr. No | Location | Area (sqm) | Moratorium Period | EMD (in Lakhs) | Lease Fee (Rs/sqm /Month) (excl. GST) | Upfront Amount (in lakhs) |
|--------|---|------------|-------------------|----------------|---------------------------------------|---------------------------|
| 1. | Above Ground Floor (First Floor PD Level) | 2526 | 09 Months | 3.90 | 269.59 | 77.00 |

C. Details of Infrastructure Facilities:

| Sl.No | Station Name | Area (in Sqm) | Available Electric Load | Fire Infrastructure | | Available Parking |
|-------|--|---------------|-------------------------|--------------------------|-----------------------------|------------------------------------|
| | | | | Fire Tank Capacity | Augmentation Reqd. (If any) | |
| 1 | Sarai Metro Station (Open Area) | 1128 | 1399 KVA | Fire Tank Capacity-200KL | No Augmentation required | Stilt Parking Available |
| | Sarai Metro Station (Built-up area) | 7122 | | | | |
| 2 | Raja Nahar Singh Metro Station (Package-1) | 5647.65 | @0.2 KVA / Sqm | Fire Tank capacity-200KL | No Augmentation required | Only Commuter Parking is available |
| | Raja Nahar Singh Metro Station (Package-2) | 5254.91 | | | | |
| 3 | Gokulpuri Metro Station | 3406 | 630 KVA | Fire Tank Capacity-100KL | 100KL Fire Water Tank | No Parking Available |
| 4 | Trilokpuri Sanjay Lake Metro Station | 2526 | @0.2 KVA / Sqm | Fire Tank capacity-100KL | 100KL Fire Water Tank | No Parking Available |

DELHI METRO RAIL CORPORATION LIMITED

DRAFT LEASE AGREEMENT

CONTRACT: DMRC/PD/WALK-IN-POLICY

**Property Development of Station Boxes at Various Metro Stations of
Delhi Metro Network.**

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[On non judicial stamp paper of appropriate value to be purchased in the name of the executants]

LEASE AGREEMENT

This Agreement is executed on this [•] day of [•](2024)at New Delhi

BY AND BETWEEN

The **Delhi Metro Rail Corporation Limited**, a joint venture of the Government of India and the Government of the National Capital Territory of Delhi, having its registered office at Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi 110001 (hereinafter referred to as the “**DMRC**” or “**Lesser**” which expression shall unless repugnant to the context include its successors and assigns) of the One Part,

AND

M/s _____Ltd.¹, a company incorporated under the provisions of the Companies Act, 1956/2013* as applicable, having its registered office at _____ (hereinafter referred to as the “**Lessee**” or “**Developer**” which expression shall unless repugnant to the context include the successors and permitted assigns) of the Other Part

OR

M/s _____, a Partnership firm, **registered** under the Indian Partnership Act, 1932 carrying on its business under the name and style as hereinbefore mentioned and having its principal office at _____ (**mention full address**) and having Registration No. _____ dt. _____ (hereinafter referred to as the “**Lessee**” or “**Developer**” which expression shall unless repugnant to the context include the successors and permitted assigns) of the Other Part.

OR

M/s. _____, a Limited Liability Partnership firm, registered under the Limited Liability Partnership Act, 2008 carrying on its business under the name and style as hereinbefore mentioned and having its principal office at _____ (mention full address) and having Registration No. _____ dt. _____

OR

M/s _____, a proprietary firm carrying on its business under the name and style as hereinbefore mentioned and having its principal office at _____ (**mention full address**) (hereinafter referred to as the “**Lessee**” or “**Developer**” which expression shall unless repugnant to the context include the successors and permitted assigns) of the Other Part.

*In case Selected Applicant is a Consortium/ JV it is required to incorporate an SPV

¹In case of a single company
Draft Lease Agreement

(DMRC and the Developer are hereinafter also individually referred to as a '**Party**' and collectively as '**Parties**').

WHEREAS:

- A. The DMRC has been established with the principal object of planning, designing, developing, constructing, maintaining operating and financing Mass Transit and other urban transport and people mover system of all types and descriptions in the National Capital Territory of Delhi and other areas of the National Capital region (hereinafter called the '**Territory**');
- B. The Delhi Metro Railway (Operation and Maintenance) Act, 2002 has been enacted by the Parliament to provide for the operation and maintenance, and to regulate the metro railway in the metropolitan city of Delhi and for matters connected therewith and incidental thereto;
- C. DMRC has been mandated to develop real estate and other commercial facilities in the Metro Stations and standalone(other) places in the Territory to generate revenues with the aim of part supporting the project cost & subsidizing the charges for the passengers and promoting the use of the Metro Rail;
- D. DMRC proposed to grant to a Selected Applicant a Lease in the Project Site (hereinafter referred to as "**Leased Space(s)**" or "**Leased Area**") for the purpose of development (to enable operations), operation, management, maintenance and sub- lease the use of the Leased Space(s) as per the terms contained herein.
- E. Accordingly, DMRC invited proposals for the Project Site through the Walk in Policy and after evaluation of the Application received, DMRC has accepted the Application of the Selected Applicant herein and has issued it/them a Letter of Acceptance ('LOA') bearing No. _____ dated _____, requiring, *inter alia*, the Selected Applicant to make payment of Upfront Amount & Security Deposit within 30 days of the issuance of the LOA and execute this Lease Agreement, as per the timeline specified in the Walk-in-Policy.
- F. In pursuance of the above, DMRC decided to offer _____(**Package/Location ID**) of _____ **Sq. M.** of space at _____**Metro Station of Line-**_____ to a Selected Applicant for development, operation, maintenance and management of the spaces (hereinafter referred to as "**Project**") in return for payments specified in this Agreement. The area is more fully described and delineated in the plan attached hereto as Schedule A (hereinafter referred to as the '**Project Site**').
- G. The Developer/SPV has represented that it has the requisite skill, financial, managerial & technical expertise and experience to undertake the Project. The Lessee further represents and warrants that it/they has/have duly fulfilled all the terms and conditions necessary for the execution of this Agreement as per the terms contained in the Application Document and are in a position to implement the Project as envisaged in the Policy Document and this Agreement;

- H. The Lessee/ SPV has therefore, in pursuance of its obligations contained in the Policy Document and this Agreement has paid **Rs._____Crores** as Upfront Fee and applicable GST **(as per Details of upfront amount for various packages/Location IDs provided in Inventory Annexure of Policy Document)**, and has also provided the requisite Security Deposit in the required format to DMRC.
- I. Pursuant to acceptance of the Lessee's Application and submission of the Upfront Payment/ Security Deposit/ Lease Fee, the DMRC has agreed to enter into this Agreement with the {Lessee/SPV Company} for execution of the Project subject to and on the terms and conditions set forth hereinafter for development of the Project Site

NOW THEREFORE IN CONSIDERATION OF THE FOREGOING AND THE RESPECTIVE COVENANTS AND AGREEMENTS SET FORTH IN THIS AGREEMENT, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, AND INTENDING TO BE LEGALLY BOUND HEREBY, THE PARTIES AGREE AS FOLLOWS:

ARTICLE 1: DEFINITIONS AND INTERPRETATION

1.1 Definition

In this Agreement, the following words and expressions shall, unless repugnant to the context or meaning thereof, have the meaning hereinafter respectively ascribed to them hereunder:

“Advance Monthly Lease Rate” for a quarter means the Rate for the use of the Lease Space(s) or Leased Area at the beginning of that quarter.

“Advertisements” means display of any advertisement material including but not limited to pictures, printed material, electric / electronic media, smart posters, product display, holographic images, audio-visual display or any other innovative advertising media, etc. designed to sell goods, publicize an event, etc. which are not objectionable or prohibited under various statutes, codes, policies, etc. as applicable from time to time.

“Agreement” means this Agreement, and includes any amendments, annexures hereto made in accordance with the provisions hereof.

“Applicable Law” means all Acts, Rules and Regulations in force and in effect as on the date of submission of the Application by the Lessee and which may be promulgated or brought into force and effect thereafter in India including judgments, decrees, injunctions, writs of or orders of any court of record, as may be in force and effect during the subsistence of this Agreement applicable to the Leased Space(s) and the Parties hereto.

“Applicable Permits” means all clearances, permits, authorizations, consents and approvals required to be obtained or maintained under Applicable Law, in connection with the Leased Space(s) during the subsistence of this Agreement.

“Policy Documents” means the documents in their entirety comprised in the Walk in Policy, including Policy Document, Application Document, Inventory Document, all clarifications, addenda and revisions issued by DMRC to the Applicants, the Application submitted by the successful Applicant (Lessee) in response to the Walk in Policy in accordance with the provisions thereof.

“Change in Law” means the occurrence or coming into force of any of the following after the date of signing this Agreement:

- (a) the enactment of any new Indian law
- (b) the repeal, modification or re-enactment of any existing Indian law
- (c) any change in the rate of any Tax

Provided that Change in Law shall not include:

- (i) coming into effect after the date of submission of Application of any provision of a statute which is already in place as on the said date of submission; or
- (ii) any new law or any change in existing law under the active consideration of or in the contemplation of any Government as on the date of submission of Application, which is a matter of public knowledge.

“Commencement Date” means 60th day from the date of issue of LOA.

“Completion” in relation to the Leased Space(s) shall mean completion of building civil works and other infrastructure services thereof including utilities & services such as electricity, water supply, sewerage, HVAC, lifts & elevators, fire fighting, and other common amenities as duly certified by competent authority.

“Consideration” shall mean and include the payments to be made by the Lessee to the DMRC as provided in Article 3 hereafter.

“Damages” shall mean 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.

“Escrow Account” means an Account, which the Applicant/Lessee shall maintain in a Scheduled Commercial Bank acceptable to DMRC in which all the revenues of the Lessee from the Retail Space of whatsoever nature shall be credited and outflows of cash on account of payments to DMRC and other purposes shall be debited, in accordance with the provisions of this Agreement as a payment security mechanism to protect the interest of DMRC.

“Emergency” means a condition or situation that is likely to endanger the security of the individuals working for the Leased Space(s) or which poses an immediate threat of material damage to any of the facilities in the Leased Space(s).

“Fit-out Activities” means the activities such as the civil works, fit-outs, finishing works etc. required in order to make the Leased Space(s) ready for operations by the Lessee including construction of partition walls, floors in certain areas and all other related works.

“Moratorium Period” means the period of maximum **(XXX) months (as per Details of moratorium period for various packages/Location IDs provided in Inventory Annexure of Policy Document)** from the Commencement Date provided by DMRC to the Lessee for carrying out Fit Out Activities in order to operationalize the Leased Space(s).

“Force Majeure” or **“Force Majeure Event”** means an act, event, condition or occurrence as specified in **Article 10**.

“Governmental Agency” means Central or State Government or any ministry, department, commission, board, authority, instrumentality or agency, under the control of Central or State Government or any other local or municipal bodies or institutions having jurisdiction over all or any part of the Leased Space(s) or the performance of all or any of the services or obligations of the Lessee under or pursuant to this Agreement.

“Independent Auditor” means the auditor appointed by DMRC to independently audit and verify all matters, expenses, costs and realizations of the Lessee.

“Lease Period” means a period of **XX** years (as per Details of Lease period for various packages/Location IDs provided in Inventory Annexure of Policy Document)beginning from Commencement Date and ending on the Termination of this Agreement either by efflux of time or sooner determination in accordance with the terms of this Agreement or till the Leasehold rights subsist with DMRC in terms of the allotment of the Project Site to DMRC, whichever is earlier.

“Leased Space(s)” or “Leased Area” means the specified area within the Project Site for commercial development as detailed in the Schedule A given on lease by DMRC to the Lessee under and in accordance with this Agreement. The Leased Space(s) is demarcated in the plan placed in Inventory Annexure of Policy Document .

“Material Adverse Effect” means a material adverse effect of any act or event on the ability of either Party to perform any of its obligations under and in accordance with the provisions of this Agreement and which act or event causes a material financial burden or loss to either Party;

“Permits” shall mean and include all applicable statutory, environmental or regulatory leases, authorization, permits, consents, approvals, registrations and franchises from the relevant authorities.

“Security Deposit” shall mean the security to be furnished by the Lessee as provided in Article 3 hereafter.

“Specified Purpose” shall have the meaning as ascribed in Clause 2.1.1.

“Sub Lessee” means persons or entities with whom the Lessee has executed Sub Lease Agreement (as required under this Agreement) allowing the use of the Leased Space(s) on the terms and conditions as stated herein.

“Surrender Date” means the date at which the Lessee, at its sole discretion issue notice to the Lessor to surrender its existing Contract, after completion of initial lock-in period and clearing all arrears, if any”

“Tax” means and includes all taxes (including GST as applicable from time to time), fees, cesses, levies including Property Tax, Stamp Duty and registration charges that may be payable by the Lessee under the Applicable Laws to the Government or any of its agencies.

“Termination” means termination of this Agreement by efflux of time or sooner determination in accordance with the provisions of this Agreement.

“Termination Date” means the date of Termination of this Agreement.

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 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) reference(s) 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) reference(s) to “**development**” include, unless the context otherwise requires, renovation, refurbishing, augmentation, upgradation and other activities incidental thereto, and “**develop**” shall be construed accordingly;
- (g) any reference to any period of time shall mean a reference to that according to Indian Standard Time;
- (h) any reference to day shall mean a reference to a calendar day;
- (i) reference(s) to a “**business day**” shall be construed as a reference to a day (other than a Sunday) on which banks in Delhi are generally open for business;
- (j) any reference to month shall mean a reference to a calendar month as per the **Gregorian Calendar**;
- (k) reference(s) to any date or period shall mean and include such date or period as may be extended pursuant to this Agreement;
- (l) 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;

- (m) words importing singular shall include plural and vice versa;
- (n) reference(s) to any gender shall include the other and the neutral gender;
- (o) "lakh" means a hundred thousand (100,000) and "crore" means ten million (10,000,000);
- (p) save and except as otherwise provided in this Agreement, any reference, at any time, to any agreement, deed, instrument, lessee or document of any description shall be construed as reference to that agreement, deed, instrument, lessee or other document as amended, varied, supplemented, modified or suspended at the time of such reference; provided that this Sub-clause shall not operate so as to increase liabilities or obligations of DMRC hereunder or pursuant hereto in any manner whatsoever;
- (q) any agreement, consent, approval, authorisation, 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 authorised representative of such Party in this behalf and not otherwise;
- (r) 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;
- (s) reference(s) to Recitals, Articles, Clauses, Sub-clauses or Schedules in this Agreement shall, except where the context otherwise requires, mean references to Recitals, Articles, Clauses, Sub-clauses and Schedules of or to this Agreement, and references to a Paragraph shall, subject to any contrary indication, be construed as a reference to a Paragraph of this Agreement or of the Schedule in which such reference appears; and
- (t) 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 Lessee to DMRC shall be provided free of cost and in Two copies, and if DMRC is required to return any such Documentation with their comments and/or approval, they shall be entitled to retain a copy 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 metric system and calculations done to 2 decimal places, with the third digit of 5 or above being rounded up and below 5 being rounded down.

1.4 Priority of contract documents and errors/discrepancies

1.4.1 The documents forming a part of this Agreement are to be taken as mutually explanatory to one another and, unless otherwise expressly provided elsewhere in this Agreement, the priority of the following documents shall, in the event of any conflict, discrepancy or ambiguity between them, be in the order they are set out:

- (i) This Agreement;
- (ii) Schedules to this Agreement;
- (iii) The Letter of Acceptance issued to the Lessee;
- (iv) The written clarifications and addenda issued to the Applicants;
- (v) The Policy Document including the Application Annexure, Draft Lease Agreement and Inventory Annexure of Metro Station of Delhi Metro Network.

1.5 Law

The Agreement shall be dealt under the provisions of Indian Contract Act.

ARTICLE-2: GRANT OF LEASE

2.1 Grant of LEASE

2.1.1 Subject to and in accordance with the terms and conditions set forth in this Agreement, and in particular subject to the due fulfillment of all the obligations assumed towards DMRC by the Lessee, DMRC hereby grants and authorizes the Lessee to the following (the “**Specified Purpose**”):

- (a) To have access to Leased Space(s) during the Lease Period, develop, finance, commission, operate, manage and maintain the Leased Space(s) during the Lease Period at the cost and risk of the Lessee. Any development made by the Lessee on the Leased Space(s) shall be deemed to be the property of DMRC and all the rights of the Lessee in the Leased Space(s) shall relinquish in the favour of DMRC.
- (b) Subsequent to the Moratorium Period, to sub-lease, at its own costs and risk, the Leased Space(s) to Sub-Lessee only for carrying out activities stated at Clause 4.3.2 during the Lease Period on the terms and conditions stated herein and derive income from it in the form of lease fees, maintenance charges and other user charges etc.

2.1.2 The Lessee shall not be entitled to use or allow the use of the Leased Space(s), by the Sub-Lessee or any other person, other than the purpose stated herein above.

2.1.3 DMRC may at its sole discretion, subject to availability and technical feasibility and if the same will not in any manner affect the operation of the other activities of DMRC, provide additional area to the Lessee on terrace of the Leased Area and/or on the ground floor for installation of utilities and services such as water tanks, air conditioning plants and generators etc. on commercial terms mentioned in this Agreement.

2.1.4 Nothing contained herein, including the act of granting permission to develop the Leased Space(s) and to sub-lease the use of the developed Leased Area or any part thereof shall vest or create any proprietary interest in the Leased Area or any part thereof including any permanent fixtures, fittings, etc. installed in the Leased Area in favour of the Lessee or any Sub-Lessee or any part thereof or any other person claiming through or under the Lessee or Sub-Lessee. The Lessee shall not in any manner sell, transfer, assign, mortgage, charge, create any lien or otherwise encumber or deal with the Leased Area in any manner except Sub- Lease the use of the Leased Area as provided under Clause 2.1.1 above. The Lessee acknowledges, accepts and confirms that the covenant contained herein is an essence of this Agreement and shall duly bind the Sub-Lessee to whom any Lease or authorization is given for use of the Leased Area.

2.2 LEASE PERIOD

2.2.1 The lease is hereby granted in favour of the Lessee for a total period of **(XX) years (as per Details of Lease period for various packages/Location IDs provided in Inventory Annexure of Policy Document)** from the Commencement Date subject to sooner determination of the Lease by the Lesser in its sole discretion at any point of time or Termination thereof.

2.2.2 At the end of the Lease Period or sooner determination of this Agreement for any reason whatsoever all rights given under this Lease Agreement shall cease to have effect and the

Leased Area with all the furniture and fixtures and other assets permanently attached to the Leased Area shall revert to DMRC without any obligation on part of DMRC to pay or adjust any consideration or other payment to the Lessee. The Lessee voluntarily gives DMRC the right to seal the said Leased Space(s) and remarket the same as part on its discretion upon Termination of this Agreement. No claim, compensation or damages will be entertained by DMRC on this account.

2.3 Restriction on sub-leasing the use of the Leased Area or any part thereof

- 2.3.1 Subsequent to Moratorium Period, the Lessee shall be entitled to allow the use of the Leased Area through a sub-leasing arrangement to Sub-Lessee/s subject to the terms and conditions contained in this Agreement, Sub- Leasing Agreement and subject to all Applicable Laws.
- 2.3.2 The Lessee shall be entitled to sub lease the use of the Leased Area, during the subsistence of this Agreement only with a clear stipulation that the leases granted to the Sub-Lesseees shall terminate simultaneously with the Termination of this Lease Agreement including on sooner determination of the Lease granted hereunder for any reason whatsoever. All contracts, agreements or arrangements with Sub-Lesseees shall specifically stipulate this covenant of Termination of the Sub-Lesseees rights and further that the Sub-Lessee shall not have any claim whatsoever against DMRC for any such Termination.
- 2.3.3 The Lessee shall prepare a draft standard format of the sub lease agreement or arrangement, which the Lessee will be required to sign with the Sub Lessee for the use of the Leased Area (hereinafter referred to as "**Sub-Lease Agreement**"), which shall capture all the terms of sub-leasing as stipulated in this Agreement. The Lessee shall furnish the draft of such agreement to DMRC for modification or suggestion and approval. DMRC shall be entitled to incorporate such clauses, as DMRC may consider appropriate to protect DMRC's interest.
- 2.3.4 The Lessee shall enter into Sub-Lease Agreement strictly as per the draft approved by DMRC and the Lessee shall not incorporate or change the Sub- Lease Agreement that would have any adverse effect on the covenants incorporated by DMRC. In case of any deviation from the draft of the Sub-Lease Agreement in any particular circumstance, which supersedes or adversely affects DMRC's terms and covenants, the prior written consent of DMRC shall be taken before entering into any such agreement with a Sub-Lessee.
- 2.3.5 The Sub-Lessee shall use the Leased Space(s) only for the permitted use and shall not subject or part with it in any manner whatsoever.
- 2.3.6 The Sub-Lessee shall not be entitled to further sub-sub-lease the use of the Leased Space(s).
- 2.3.7 Subject to Clause 1.4 of this Agreement, the terms and conditions of Policy Document shall also be deemed to be a part of this Lease Agreement.

2.3.8 The Lessee has been granted access to the site (as mentioned in Schedule-A of this document) to develop and construct, operate, manage and maintain the Leased Space(s) w.e.f _____(handing over date).

ARTICLE 3: CONSIDERATION TO DMRC

3.1. Consideration

In consideration of the rights, privileges and interests granted by DMRC to the Lessee in terms of this Agreement, the Lessee will pay the following amounts to DMRC in addition to the due performance of all other obligations, responsibilities and liabilities assumed by the Lessee under this Agreement:

- (i) Upfront of Rs _____ (In Figures) (as per Details of upfront amount for various packages/Location IDs provided in Inventory Annexure of Policy Document), (Plus GST as applicable) shall be paid by lessee. Lease Fee on quarterly basis for the Leased Space(s) of built-up area of _____ Sqm and open area of 1128 sqm @ _____ per sqm per month plus applicable GST {Rs..... Lakhs (.....only) and 50% of the lease fees of the builtup area respectively plus applicable GST} payable from the day after the expiry of the **Moratorium Period of (XXX) months (as per Details of moartorium period for various packages/Loacation IDs provided in Inventory Annexure of Policy Document)** ,which shall be escalated at the rate of 5% every year from the date of issue of the Original Letter of Acceptance (LOA) (In sarai Metro Station, in case of change in usage of open area to built-up commercial usage (subject to feasibility of DMRC Design and Architecture), the same shall be charged at par with lease rate of built-up area without any additional upfront. Cost of development shall be borne by lessee). If the lessee starts operating the area/part area before completion of **XXX months moratorium period(as per Details of moartorium period for various packages/Loacation IDs provided in Inventory Annexure of Policy Document)** , he shall give prior intimation to DMRC and the recurring fee for the area/ part area made operational shall start from the date of operation. The additional area on terrace, ground floor, concourse or basements if made available as specified under Clause 2.1.4 above for installation of utilities and services area the same will be charged at **half the pro-rata rates** of Lease Fee for the Leased Space(s) of approx. -- -----sqm and shall also be payable on quarterly basis from the day after the expiry of the Moratorium Period. However, in cases where it is envisaged that DMRC will appoint a facility manager for the leased premise as per Inventory Annexure of Policy Document, the maintenance charges shall be charged from the date of commencement.
- (ii) Payment of charges for the energy, water and other utility services to the extent provided by DMRC in the facilities in the Leased Space(s). Parking area and utility area shall be charged @20% of the lease fee (In Sarai Metro Station- Lease fees for Parking area at stilt level is Rs. 120/Sqm/month with escalations @ 5% p.a. from the date of issue of LOA to the date of allotment of parking area). If any mezzanine floor area is constructed by the lessee, the same shall be chargeable @50% of the lease fee. GST extra shall be applicable. However, upfront amount will not be applicable.

The Upfront amount and Lease Fee shall be adjusted on pro-rata basis if there is any variation in the area as stated in the Application Document and actual area made available at the time of signing of this Agreement and / during the lease period.

- (iii) Similarly, in case any additional area (the '**Additional Area**') is available and deemed feasible by DMRC, the Additional Area may be allotted to the Lessee on "as is where is basis" at the sole discretion of DMRC on the request made by the Lessee upon payment of

additional Upfront Fee and the Additional Lease Fee.

All costs associated with operationalizing and commissioning of such Additional Area shall be borne by the Lessee. All maintenance charges, utility area charges, parking area charges, mezzanine area fee, if any, shall be calculated in the same manner as for the original Leased Area as defined in clause 4.1.4 of this document and shall be borne by the Lessee.

The Lease period of such Additional Area shall be co-terminus with the lease agreement. However, additional moratorium shall be applicable only for additional area only. The date of escalation and lease fee of such additional area shall be in harmony with the main area as per lease agreement and will be escalated along with main area's escalation timeline.

Additional Lease Fee shall be calculated on pro-rata basis at the prevalent rate of Lease Fee on the date of grant of permission by DMRC of such request made by the Lessee. For illustration, if the Additional Area is 1,000 sqm and the applicable Lease Fee at the time of approval is Rs. 1,000 per sqm per month, then the Additional Lease Fee shall be 1,000sqm x Rs. 1,000 per sqm per month = Rs. 10,00,000/- plus applicable taxes. Additional Lease Fee shall be payable from the date of expiry of Moratorium Period or actual commissioning date of the Additional Area, whichever is earlier.

Additional Upfront Fee shall be calculated as follows –

- i) Pro-rata adjustment for the Additional Area (for illustration, if original Leased Area is 100 and Additional Area is 33, then the adjustment factor shall be 0.33); and
 - ii) Pro-rata adjustment for the residual Lease Period (for illustration if the original Lease Period is 10 years and the residual period from the date of approval by DMRC of such Additional Area is 5 years, then the adjustment factor will be 0.5); and
 - iii) Compounded escalation of 5% per annum from the Date of LOA to the date approval of such Additional Area by DMRC.
- 3.2. The Lease Fee as mentioned in Clause 3.1(i) to 3.1 (iii) shall become due and payable from the first day falling after the Moratorium Period notwithstanding that the Lessee has not been able to sub lease or otherwise put to use whole or any part of the Leased Area for any reason whatsoever except for Force Majeure as specified in Article-10 or for reasons solely attributable to DMRC without any contributory factor on the part of the Lessee. If the lessee starts operating the area/ part area before completion of **XXX months moratorium period (as per Details of moratorium period for various packages/Location IDs provided in Inventory Annexure of Policy Document)**, he shall give prior intimation to DMRC and the recurring fee for the area/ part area made operational shall start from the date of operation.
- 3.3. The Lessee shall pay the Lease Fee under Clause 3.1 above for each quarter within seven days of commencement of the respective quarter.
- 3.4. The Lessee shall pay the charges under Clause 3.1 (ii) above as per the bills raised by DMRC based on actual consumption, within 15 (fifteen) days of receipt of such bills. The cost of any apparatus necessary for such determination of consumption including but not restricted to meters necessary for such determination of consumption and all other incidental charges & overheads shall be borne by the Lessee.
- 3.5. Any delay in payments of the amounts becoming due on the due dates shall constitute a willful material default on the part of Lessee and in such case DMRC shall be entitled to interest @20% plus GST per annum on the outstanding amount on daily basis, for each day

of delay. Under said circumstances, without prejudice to its other rights and remedies hereunder or in law, the Lessor shall be entitled to encash and appropriate the relevant amounts from the Security Deposit as Damages.

3.6. Payment Security & Escrow

3.6.1 DMRC shall at all times have the first and paramount charge over all receivables of any nature whatsoever that the Lessee is entitled to claim or receive from the sub-lessee for the use of the Leased Area or from the operations of the Lease in the Leased Area. The Lessee shall not create any encumbrance, charge, lien or otherwise execute any instrument which would in any manner affect or prejudice the first charge over the receivables in favour of DMRC. The Lessee shall not create any charge over the receivables including the amounts in the Escrow Account and also the actionable claims in regard to the Retail / Leased Space in favor of any person including in favor of the banks or lending institution over-riding or otherwise adversely affecting the interest of DMRC. Subject to the above and to the first and paramount charge, DMRC may allow the Lessee to create second charge over the receivables in favor of financial institutions.

3.6.2 **a) In case Moratorium Period is not Applicable:** Deleted

b) In case Moratorium Period is Applicable in contract:

“The Lessee shall before the end of moratorium period identify a Nationalised /Scheduled Bank acceptable to DMRC and open an Escrow Account in terms of the Escrow Agreement to be signed between the Lessee, DMRC and the Bank as per the draft attached hereto as **Schedule-C**. The Bank will act as the Escrow agent for the purposes of receiving the receivables. The escrow account will be maintained throughout the Lease period.

3.6.3 The Lessee hereby unconditionally and irrevocably without demur agree to receive and deposit all receivables from sub-Lessee the use of the built spaces or from the operations of the Lessee at the Leased Area or otherwise from the Leased Area at the Specified Area into the Escrow Account with the Bank. The amounts in cash, if any received by the Lessee shall be deposited in the Escrow Account within 24 hours of the receipt or the immediate next working day in case of a Bank holiday. The Lessee shall not give credit or make any adjustment against the receivables for any payment due from the Lessee. The Lessee shall ensure that no other person is authorised to utilize or appropriate any part of the receivables contrary to the above.

3.6.4 The Escrow Bank shall be given irrevocable instruction to remit to DMRC the amounts becoming due to DMRC under this Agreement as per the claims made by DMRC from time to time. So long as any amount is outstanding to DMRC from the Lessee, the amounts in the Escrow Account shall not be utilized for any purpose other than for payment to DMRC. After due discharge of all amounts outstanding to DMRC, the Escrow Bank shall be entitled to allow the amount to be utilized by the Lessee till such time further amounts become due from the Lessee to DMRC as per the claims made by DMRC. As soon as such claim is received from DMRC, the amounts lying in the Escrow Account including any amounts thereafter coming into the Escrow Account shall be used for payment to discharge the dues of DMRC as mentioned above.

3.6.5 The Lessee hereby acknowledges and undertakes not to open or establish any other account other than the Escrow account with any Bank or Body Corporate for the receipt/ deposit of the receivables from the use of the Leased Area in terms of this Agreement.

3.6.6 The Lessee shall instruct in unambiguous terms all its tenants/sub Lessee in the agreements signed with them, that all payments receivables to be made to the Lessee will be deposited in the said escrow account.

- 3.6.7 The Lessee will make all payments through escrow account and all times maintain a minimum balance equivalent to one quarter of the recurring payment in the escrow account.
- 3.6.8 Copy of invoices would be sent to Escrow Agent periodically. The lease rentals due and the due dates as per the Lease Agreement is given in Schedule "C". Revision if any will be informed to Escrow Agent from time to time. The Escrow Agent within 5 days after the end of every quarter shall send quarterly Account Statements to DMRC email id pdfinance@dmrc.org. The Escrow Agent shall provide to DMRC with user id/password to view and download the account statements through internet banking.

3.7. Security Deposit

- 3.7.1 The Lessee for the due and faithful performance of its obligations hereunder, shall prior to the Commencement Date, submit an interest free Security Deposit to the DMRC for a sum equivalent to one hundred percent of first year's Lease Fee (i.e. Lease fee + maintenance fee, if any + utility area, if any + Parking area, if any) (as per Inventory Annexure of Policy Document), for the said Leased Space(s) with a validity of one year. The security deposit shall be kept valid on a rolling basis till the end of lease period plus 180 days and the amount of the Security Deposits shall be escalated in accordance with the escalation as per Inventory Annexure of Policy Document. Further, security deposit shall also be submitted for advance lease fee of additional area including mezzanine area. This Security Deposit shall be submitted within 30 days of issue of the LOA (excluding the date of issue of LOA).

In case successful Applicant fails to submit the same as advised in the LOA within 30 (thirty) days time period (excluding the date of issue of LOA), same can also be submitted with 15% Penal interest: -

The aforementioned interest is excluding GST and shall be charged for the entire period from the date of issue of LOA and on the balance, amount remaining unpaid as per the LOA.

This amount of penal interest shall be submitted in the form of Demand Draft/ Pay Order/RTGS/NEFT only, in favour of DMRC Ltd. & payable at New Delhi.

If the lessee fails to submit the required aforesaid Security Deposit required in terms and conditions of LOA, within 60 days of issue of LOA, the LOA may be cancelled and EMD/ any other amount submitted may be forfeited by DMRC. The Applicant shall be debarred/banned from participating in future Tenders/ Applications of DMRC for a period of 1 year and any amount submitted by the applicant shall be forfeited by DMRC forthwith without any further opportunity of hearing.

The Security Deposit shall be in the form of Bank Guarantee/ Demand Draft/ Pay Order in favour of "Delhi Metro Rail Corporation Ltd.", drawn on any scheduled commercial bank (except regional, rural & local area bank) acceptable to DMRC and payable at New Delhi. The Bank Guarantee for Security Deposit shall be renewed after every year for a sum equivalent to one year's recurring fee (lease fee + maintenance if any + utility area if any + Parking area, if any) of applicable Lease Fee for that year (i.e. Lease fee + maintenance fee + parking fee, if any) with a validity of one year.

The Bank Guarantee must be issued on the Structured Financial Messaging System (SFMS) platform. A separate copy of the BG will invariably be sent by the issuing Bank to the Employer's bank through SFMS. The details of Employer's Bank are as under:

ICICI BANK LTD.
9A, Phelps Building, Connaught Place, New Delhi- 110001
IFSC Code; ICIC0000007

The Bank Guarantee issued on the SFMS platform shall only be acceptable to DMRC.

Following codes are to be used by issuing bank for the purpose of Confirmation and amendment in Bank Guarantees: -

(i) For the purpose of issuance and amendment of Bank Guarantee: -

| Code | Purpose |
|---------------------|--------------------------|
| MT760/IFN760 | Bank Guarantee Issuance |
| MT767/IFN767 | Bank Guarantee Amendment |

(ii) For the purpose of confirmation of issuance and amendment of Bank Guarantee: -

| Code | Purpose |
|-------------------|---|
| IFN760 COV | Confirmation of Bank Guarantee Issuance |
| IFN767 COV | Confirmation of Amendment in Bank Guarantee |

Bank Guarantee issued on the SFMS platform with any other code other than mentioned above for the purposes shall not be acceptable to the employer.

- 3.7.2 The interest free Electrical Security Deposit shall be payable by lessee in accordance with DERC guidelines and it shall be paid in the form of DD/BG. The Performa for Electrical Security Deposit in the form of Bank Guarantee is enclosed as Schedule-E of DLA document. During the lease period, the installation of Smart Prepaid Energy Meters as per DMRC specifications shall be mandatorily ensured by the lessee at their own cost. The Smart Prepaid Energy Meters shall be as per DMRC policy enclosed.
- 3.7.3. Upon failure of the Lessee to perform any of its obligations under this Agreement, the Lesser shall, without prejudice to its other rights and remedies hereunder or in law, be entitled to en-cash and appropriate the relevant amounts from the Security Deposit as Damages for such defaults.
- 3.7.4 If the Lessee defaults in payment of Lease Fee for more than 60 days from the due date as per the provisions of this Agreement, DMRC shall be entitled to en-cash the entire Security Deposit without being liable in any manner whatsoever to the Lessee.
- 3.7.5 Upon encashment of the said Security Deposit, the Lessee shall within 7 (seven) days thereof, deposit such amounts with DMRC or replenish to its original amount or furnish a fresh Security Deposit, as the case may be. In case the Lessee fails to provide such amounts or replenish the Security Deposit within the stipulated time, DMRC shall be entitled to Terminate this Agreement in accordance with the provisions of **Article 11**, without being liable in any manner whatsoever to the Lessee and to appropriate the balance Security Deposit, if any.

- 3.7.6 In the event of default of Lessee in making payments of Lessee fee, maintenance charges (as applicable), charges for electric supply, air conditioning charges, taxes or any other dues towards DMRC in prescribed time, DMRC shall be entitled to discontinue / disconnect the service of electricity /air conditioning / water / sewer etc in leased premises and debar the Lessee from availing use of common areas / facilities (viz., use of stair case / lifts, etc). Apart from the said rights as stated, DMRC shall also have the rights including but not limited to restrict the access of Lessee in leased premises and recover all dues along with interest.

ARTICLE 4: LEASED SPACE DEVELOPMENTS AND OPERATIONS

4.1 Entry to the Leased Space(s) for work

- 4.1.1 In case such access to the Lessee gets delayed for Force Majeure or for reasons solely attributable to DMRC with no contributory factor on the part of the Lessee, the Commencement Date of the Lease Period shall be proportionately extended.
- 4.1.2 In the event that Force Majeure prevents access of the Lessee to the Leased Area and the same continues for period of more than 180 days as envisaged in Clause 4.1.1 above, either DMRC or the Lessee shall be entitled to terminate this Agreement. In such event, DMRC shall return the Upfront amount on pro rata basis and the Security Deposit paid by the Lessee. There shall be no further liability or obligation of either party towards the other in case the Agreement is terminated in terms of this Clause.

4.2 Use of the Leased Space(s) and Peaceful Possession

- 4.2.1 The Lessee, subject to complying with the terms and conditions of this Agreement, shall be entitled to use the Leased Space(s) during the Lease Period in accordance with the terms of this Agreement and limited for the purposes mentioned in **Article 2** above. The Lessee shall not use the Leased Space(s) for any other purpose except for the Purpose as mentioned in this Agreement.
- 4.2.2 The Lessee shall confine its operations to the Leased Space(s). The Lessee shall take all necessary precautions to keep persons and equipment within such areas, and to keep and prohibit them from encroaching, damaging or degrading or affecting adversely the Project Site or otherwise cause any inconvenience to the passengers, visitors, employees, representatives and agents of the DMRC. The leased area shall be jointly measured by DMRC and the lessee at every three years intervals. In case, any additional area is found encroached during such measurements, the same should be removed by lessee or DMRC may get the area cleared at risk and cost of lessee. Further, penalty as per provisions may be levied by DMRC and the additional encroached area shall be charged at par with 'additional area' from the date of last joint measurement.
- 4.2.3 The Lessee acknowledges and accepts that the its Specified Purpose is subservient to the operations of DMRC and is to serve the interest of the commuters and accordingly the Lessee hereby agrees and undertakes to ensure that its activities related to the Specified Purpose as well as those of its Sub-Lessees or any other person acting under or through them, does not cause any inconvenience to commuters and/or disturb/disrupt in any manner or create an impediment for the smooth functioning of the operations of DMRC as also envisaged in the Recitals hereinabove.
- 4.2.4 The Lessee hereby undertakes that it shall, at all times during the Lease Period introduce and observe appropriate measures for safety, security and orderliness on the Leased Area.

4.3 Scope of Work

4.3.1 The Lessee shall, at its sole expense and risk, carry out the financing, construction, procurement, management, operations and maintenance of the Leased Area in accordance with the provisions of this Agreement.

4.3.2 Property Development to be undertaken in the leased premises shall be governed by laws, bye-laws, rules and regulations of the local bodies and other Authorities and guidelines issued by DMRC. The Lessee shall be responsible for complying with all such laws, rules and stipulations and obtaining all the required approvals and clearances for the same from the concerned Authority. The leased space(s) can be used for any activity/purpose except for the activities banned by Law or Government Regulations and the activities listed in Clause 4.3.3 as banned activities. DMRC reserves the right to ensure that there is no violation of the above.

4.3.3 Following activities shall be Banned in the premises:

- Any product/service the sale of which is unlawful/illegal or deemed unlawful under any Indian act or legislation;
- Any product the storage and sale of which may lead to or be considered as a fire hazard; such as fire cracker, industrial explosive, chemicals, etc.
- Storage and sale of tobacco and tobacco products;
- Coal based cooking.

*Gas based cooking may be permitted as per DMRC's extant policy/Guidelines. (Policy Attached)

The Lessee may use or allow the use of the Leased Area for other activities which are not envisaged in Clause 4.3.3 above, only after taking prior written approval of DMRC.

4.3.4 The Lessee shall carry out the designing and development of the Leased Area in strict compliance with all applicable laws, in particular, applicable building codes and standards and good industry practice, which shall not in any manner endanger the commuters or the Project Site. Further, it is agreed and understood by the Lessee that proprietary interest on all development carried out by the Lessee on the Leased Space(s) shall vest with the Lesser and the Lessee relinquishes all its rights in such development in favor of the Lesser.

4.3.5 Subject to terms of this Agreement and approval of the DMRC, the Lessee shall be free to design the layout plan and undertake the subdivision and partitioning works, interior design works along with utilities like power supply, water supply, toilets, drainage, HVAC, fire fighting, and telecommunications. Provided that, (a) the Lessee, the Sub-Lessee(s) and their representatives, agents and other persons undertaking works shall duly adhere to the provisions of all Applicable Laws including and in particular the prevalent building bye-laws of the place where the Leased Space(s) is located and specified guidelines /requirements of other competent authorities; (b) the facilities and works being undertaken or installed shall not in any manner affect, hinder or interfere with the free movement of the passengers, DMRC's staff agents and representatives and visitors; (c) the width of passage and common area for movement of persons in the Leased Area shall be kept as per prevalent building bye-

laws; (d) no material shall be stored or kept outside the Leased Space(s) or in the common area meant for movement of persons; (e) no surplus construction machinery and materials, including hazardous materials and wastes shall be left at any place in the Leased Space(s) or the station.

4.3.6 Before applying to any other competent authority for sanction of the scheme/Leased Space(s) layout, the Lessee is required to primarily obtain DMRC's written approval on its proposed drawings and specifications with due consideration of accessibility for maintenance of existing utilities i.e. water supply, power supply, fire fighting, tele communication, bearing etc. to ensure that the proposed developments do not conflict with the DMRC's activities and functional requirements, structural aspects, utilities and all traffic movement requirements. It is agreed that DMRC shall not unreasonably interfere with the internal layout of the complex proposed by the Lessee. DMRC shall convey its decision within a maximum period of 30(thirty) days after scrutinizing the submission. Delay by DMRC in communicating such decision beyond the 30 days period, shall not be construed as an approval. In case DMRC is not satisfied and raises any objections, the Lessee shall be required to appropriately amend/modify his scheme / Leased Space(s) layout within a reasonable time frame and seek DMRC's approval on the same. The Lessee shall approach any other competent authority for sanction of the design etc. only after receiving the written approval of DMRC. The Lessee shall use only standard materials including but not restricted to electrical materials as per standards prevalent in DMRC. In this connection the Lessee is required to get approval of all material from the concerned department of DMRC before commencement of works during the Moratorium Period.

4.3.7 Save as on account of Force Majeure or reasons solely attributable to DMRC with no contributory factor of the Lessee, the Lessee shall have to complete in all respects the Fit-out Activities within the Moratorium Period and DMRC may thereafter be entitled to restrict the development on the Leased Space(s). The liability of the Lessee to pay the consideration and other amounts to DMRC shall however commence from from the Commencement Date notwithstanding the time allowed for completion under this Clause.

For delays on account of Force Majeure or reasons attributable solely to DMRC with no contributory factor of the Lessee, the due date for the first Lease Fee and Lease Period shall be extended accordingly by the 'period of delay' in the sole discretion of DMRC, however, no financial claims shall be entertained by DMRC on this account.

4.3.8 . The Lessee can use the parking facilities if available /provided in metro station on pay and use basis on usual charges as applicable for each entry during the Lease period. However, if any designated parking space will be made available in future on the request of lessee, subject to availability, the same will be charged as per Clause 3.1 (ii).

4.3.9 The Lessee shall make its own fire-fighting arrangements for the Leased Area. Such fire-fighting arrangements shall conform to the IS Code of Practice / Delhi Fire Services norms/Local Fire Service Norms. The Lessee shall ensure installation of automatic sprinkler systems, fire alarm & detection system as per the approval of DMRC and shall only commence the required activities on the Leased Space(s) only upon inspection and approval by the concerned department of DMRC. In this connection the Lessee will provide unfettered

access to DMRC's officers for the purpose of inspection from time to time and shall at own risk and cost install and complete works as may be instructed by the officers of DMRC.

- 4.3.10 The Lessee shall be solely responsible and liable for development of the Leased Area and implementation of the scheme/Leased Space(s) layout. DMRC shall not be responsible in any manner whatsoever to either the Lessee or its contractors or agents and Sub-Lessees for any default or failure by the Lessee to comply with statutory requirements, design and construction as per the Applicable Laws in particular building codes and good industry practice, observance of safety and security measures at Leased Space(s) etc.
- 4.3.11 It is the Lessee's sole responsibility to obtain all necessary clearances and sanctions from competent authorities for approval to the various safety measures such as fire alarm, detection & fighting, required to be installed at the Leased Area. DMRC shall only provide assistance wherever possible (without any legal and binding obligation) to facilitate such process.
- 4.3.12 The Lessee shall ensure that no structural damage is caused to the existing buildings and other permanent structures in the surrounding area and on site as a result of its activities or any of its agents, contractors, tenants, etc.
- 4.3.13. Any augmentation of the fire infrastructure such as fire water tank or fire pumps etc. if required under National Building Code/ Building bye-laws/ IS Codes for the commercial operation of the area shall be done by the Lessee as per DMRC standards at its own cost. The location for such augmentation shall be provided by DMRC at no additional cost and no reimbursement shall be made by DMRC for the works undertaken.

4.4 Operations & Maintenance of the said Leased Area

- 4.4.1 During the Lease Period, the Lessee shall be solely responsible and liable, at its own cost and expense, for all maintenance, upkeep and repairs of the Leased Space(s) and all its components, including buildings, utilities and services and allied works as per best industry practices and Applicable Laws and Applicable Permits. The Lessee shall also carry out rectification of defects in the design or construction of any component of the works at its own cost.
- 4.4.2 DMRC shall not be liable to any Sub-Lessee or end-user or visitors for any laxity or default by the Lessee or the Sub-Lessee in proper upkeep and maintenance of the Leased Area or any of its components.
- 4.4.3 The Lessee shall carry out all checks and maintenance or repair works with adequate advance notice in such a planned manner that there is minimal disruption of the operations of the Station.
- 4.4.4 DMRC may inspect the Leased Area at any time for its own assessment of the compliance by the Lessee with its maintenance obligations under this Agreement. The Lessee shall extend all reasonable assistance to the DMRC representatives during such inspection visits. The Lessee shall at its cost, carry out its own periodic inspections, and also assist DMRC or its nominee (whenever requested) to carry out any random or periodic inspection of any part or

component of the works. The cost of any test, if required, shall be borne solely by the Lessee.

4.4.5 The Lessee shall provide unfettered access into the Leased Space(s) at all times to DMRC maintenance staff for carrying out maintenance works related to station utilities running through the Leased Space(s) or accessible only through the Leased Space(s).

4.4.6 The Lessee shall comply with all requirements under the Metro Act and amendments thereto and also comply with all directives as may be issued by DMRC in this regard.

4.5 Reporting requirements

The Lessee shall, whenever required by the DMRC, provide in writing, for information, a general description of the arrangements and methods, which it proposes to adopt for the execution of the works during development of the Leased Area.

4.6 Leased Space(s) Safety and Security Measures

4.6.1 Within 30days from the date of handing over, the Lessee shall provide to DMRC details of its safety plan, site logistic plan, list of contractors & consultants, material movement route, debris yard, location and procedures for the works to be undertaken at the Leased Area. The Lessee shall comply with all safety regulations applicable, in its design, access arrangements and operations on Leased Space(s). Unless otherwise stated in this Lease Agreement, the Lessee shall, from the commencement of work on the Leased Space(s) until the expiration of this Lease Agreement, provide fencing, lighting, guarding and watching of the works and facilities. The Lessee shall be responsible for the operation of machinery and any other work and shall take all precautions to ensure safety of the staff, labours and commuters.

4.6.2 The Lessee shall be responsible for procurement, transport, receiving, unloading and safe keeping of all plant and machinery, equipment, materials and other things required for the operation and maintenance of the facilities at its own cost and shall indemnify and keep DMRC indemnified against any third party claims or loss or damage in respect of the same.

4.6.3 Unless otherwise stated in this Lease Agreement:

- (i) The Lessee shall be responsible for keeping unauthorized persons off the Leased Space(s), during the Moratorium Period.
- (ii) Authorised persons during the Moratorium Period shall be limited to the employees of the Lessee, employees of sub-contractors of the Lessee, and employees and persons authorised by DMRC.
- (iii) The Lessee shall make himself aware of all the requirements of the conditions of Agreement on Safety and Health provided in Schedule-F and ensure complete compliance. The Lessee shall appoint a member of its staff at the site to be responsible for maintaining the safety and protection against accidents of personnel on the site. The person shall be qualified for his work and shall have the authority to issue instructions and take protective measures to prevent accidents. In case the Lessee fails in the above, the DMRC may provide necessary arrangements and recover the cost from the Lessee.

4.7 Co-ordination

The Lessee shall, upon request by DMRC, co-operate in the co-ordination of the works with the work of any other persons to whose systems the facilities are to be connected, provided that such co-operation shall not empower the Lessee to unreasonably interfere with the carrying out of the works. The Lessee shall afford all reasonable opportunities for carrying out their work to:

- i) the workmen of DMRC;
- ii) any other persons employed by the DMRC and their workmen; and
- iii) the workmen of any public authority who may be employed in the execution on or near the Leased Space(s) of any work not included in this Agreement, which DMRC may require.

4.8 Penalty clause

In case any infringement/default as defined under Clause 4.2.2, 4.2.3, 4.3.9 and 4.3.10 occurs, as determined by DMRC, it shall issue a notice to the Lessee to rectify such infringement/default within a stipulated time. If the infringement is not rectified within the stipulated time, a fine upto Rs. 1 Lakh (Rs. One Lakh only) plus GST shall be imposed by DMRC, along with the additional time for rectification of such infringement/default.

4.9 Extension of Date of Commencement / Moratorium Period / Lease Period

If in event of, the progress of work being delayed by any act or neglect of DMRC or its employees or by other contractor / lessee employed by DMRC or in executing the works on which Lessee's performance necessarily depends or by reason of proceeding taken or threatened by or dispute with adjoining or to neighboring owners or public authority arising otherwise through the Lessee's own default etc. then upon happening of any such event, the Lessee shall immediately bring it to the notice of DMRC within 30 days of happening of such an event and accordingly either Moratorium Period or Lease Period individually or in combination may be extended suitably, as in the opinion of DMRC are reasonable having regard to the nature and period of delay and the type and quantum of works affected thereby.

Apart from above, the Lessee shall not be eligible for any other compensation for works so carried forward to the extended period of time. In addition, Lessee shall also make constantly its best endeavours to bring down or make good the delay and shall do all that may be reasonably required to the satisfaction of DMRC to proceed with the its duties under this Agreement.

Any failure or delay by DMRC to provide the Lessee possession of the Leased Space(s), or to give the necessary permission or necessary drawings or instructions or any other delay caused by the DMRC due to any other cause whatsoever, then such failure or delay shall in no way affect or vitiate this Agreement or alter the character thereof or entitle the Lessee to any Damages or compensation.

Nevertheless, in the event of the delay being due to reasons being attributable to Lessee, or its failure to complete its obligations within specified time as per the Agreement, for the reasons other than the reasons attributable to DMRC, Lessee shall not be entitled for any extension of date of Commencement Date or Moratorium Period or Lease Period.

In case of extension of moratorium period by DMRC, the escalation of rental will be counted from the date of issue of Original Letter of Acceptance (LOA) only.

4.10 Safety Precautions:

- 4.10.1 The Lessee is required to make himself aware of all the requirements of the conditions of Agreement on Safety and Health provided in **Schedule-F** and ensure complete compliance.
- 4.10.2 The Lessee shall appoint a member of its staff at the site to be responsible for maintaining the safety and protection against accidents of personnel on the site. The person shall be qualified for his work and shall have the authority to issue instructions and take protective measures to prevent accidents. In case the Lessee fails in the above, the DMRC may provide necessary arrangements and recover the cost from the Lessee.

ARTICLE 5: RIGHTS AND OBLIGATIONS

5.1 The Lessee's Responsibilities and Duties

In addition to and without prejudice to other obligations under this Agreement, the Lessee's Responsibilities and Duties shall include the following:

- a) to obtain Applicable Permits, necessary approvals, clearances and sanctions from the competent authorities for building plans, infrastructure facilities including power, water supply, drainage & sewerage, fire fighting, telecommunication, etc.;
- b) to comply and observe at all times with all Applicable Permits, approvals and Applicable Laws in the performance of its obligations under this Agreement including those being performed by any of its contractors/Sub-Lessees;
- c) to furnish DMRC with the "As built" Drawings of the Leased Space(s) within the Moratorium Period;
- d) to operate and maintain the Leased Area at all times in conformity with this Agreement and Applicable Laws;
- e) to be responsible for safety, soundness and durability of the Leased Space(s) including other structures forming part thereof and their compliance with the local building byelaws;
- f) to ensure that no structural damage is caused to the existing buildings and other permanent structures at the station as a result of his activities or any of its agents, contractors, Sub-Lessees etc.;
- g) to ensure at all times that the said development within the Lesseed Area is neither an impediment for smooth flow of traffic nor a cause of inconvenience and safety hazard for the station structure and commuters;
- h) to take all reasonable steps to protect the environment (both on and off the Leased Space(s)) and to limit damage and nuisance to people and property resulting from development and operations, within guidelines specified as per Applicable Laws and Applicable Permits;
- i) to submit the annual audited results of this Leased Space(s) to DMRC on or before 30th of June, every year.
- j) to pay at its own cost all applicable existing and future taxes/charges/fees including stamp duty, Property tax, registration charges and any other related documentation charges, if any, in respect of the said Leased Area, including land, as leviable, except for ground rent.
- k) to duly supervise, monitor and control the activities of contractors/Sub-Lessees under their respective agreements as may be necessary;

- l) to make reasonable efforts to maintain harmony and good industrial relations among the personnel employed in connection with the performance of the Lessee's obligations under this Agreement;
- m) to obtain and maintain in force all insurance in accordance with the provisions of this Agreement and Good Industry Practice and furnish copies of the same to DMRC immediately; to take all reasonable precautions for the prevention of accidents on or about the Leased Area and provide all reasonable assistance and emergency medical aid to accident victims;
- n) not to permit any contractor or Sub-Lessee or other person, claiming through or under the Lessee, to create or place any encumbrance or security interest over all or any part of Leased Space(s) or the assets of the Leased Space(s), or on any rights of the Lessee therein or under this Agreement, save and except as expressly permitted in this Agreement;
- o) to ensure that such Leased Space(s) remains free from all encroachments, encumbrances and trespass during the entire Lease Period;
- p) during execution of works, to keep the Leased Space(s) free from all unnecessary obstruction, and store the equipment or surplus materials dispose of such equipment or surplus materials in a manner that causes least inconvenience to the Project Site and commuters or otherwise to DMRC's any other activities.
- q) within 30 (thirty) days of the expiry of the Moratorium Period, to remove from the 'Leased Space(s)' all surplus machinery and materials, including, without limitation, hazardous materials and wastes, and keep the 'Leased Space(s)' in a neat and clean condition, and in conformity with the terms of this Agreement and Applicable Laws; except that the Lessee shall be entitled to retain on any Leased Space(s), until the expiry of the Lease Period, such equipment, materials and temporary works as required by it for the purpose of fulfilling its obligations under this Lease Agreement in respect of operation and maintenance of the Leased Space(s).
- r) on expiry of Lease Period, within a maximum period of 30 days, to leave the Leased Area in a clean and safe condition to the satisfaction of DMRC. Provided that if the Lessee fails to clear the Leased Area and the facilities therein, DMRC may invoke the Security Deposit, and get the Leased Space(s) cleaned at the cost of Lessee.
- s) to provide all assistance to the independent consultant / expert / independent auditor / arbitrator as it may require for the performance of its duties and services;
- t) at all times, to afford access to the Leased Space(s) to the authorised representatives of DMRC, other persons duly authorised by any Governmental Agency having jurisdiction over the Leased Space(s), to inspect the Leased Space(s) and to investigate any matter within their authority and upon reasonable notice;
- u) to comply with the divestment requirements and hand over the Leased Area to DMRC upon Termination of this Agreement;

- v) Lessee shall comply with all application statutes, ordinances, rules and regulations of central, state government, municipal bodies, and all applicable laws with strict adherence; and
 - w) to compulsorily register the instrument and pay stamp duty.
- 5.2 The Lessee shall be solely responsible to DMRC for observance of all the provisions of this Lease Agreement on behalf of its employees and representatives and further on behalf of the Sub-Lessees, their employees and agents and any person acting under or for and on behalf of the Lessee or the Sub-Lessees; as if they were the acts or defaults of the Lessee.
- 5.3 The Lessee shall be liable for and shall indemnify, protect, defend and hold harmless DMRC, DMRC's officers, employees and agents from and against any and all demands, claims, suits and causes of action and any and all liability, costs, expenses, settlements and judgments including third party claims arising out of the failure of the Lessee to discharge its obligations under this clause and to comply with the provisions of Applicable laws and Applicable Permits.
- 5.4 The Lessee shall acknowledge and recognize that time is the essence of this Agreement and that the performance of its obligations shall be construed accordingly.
- 5.5 **Assignability and Encumbrance**
- 5.5.1 Except for the sub-leasing the use of the Leased Area as per the terms of this Agreement, the Lessee shall not assign any of its rights, or interest in this Agreement in favour of any entity/person(s) at any time and for any reasons whatsoever.
- 5.5.2 Under no circumstance, shall the Leased Area including the facilities, constructions or installations therein, be mortgaged, charged or otherwise any lien (including negative lien), charge or encumbrance be created or agreed to be created in favor of any person, including Lenders / Financial Institution(s) / Banks.
- Subject to prior written permission from DMRC, the Lessee can assign its rights under this Lease Agreement to a Special Purpose Vehicle established for implementation of the project provided that the Lessee shall hold minimum 51% share capital of the Special Purpose Vehicle and be responsible for performance of all obligations under the Lease agreement.
- 5.5.3 That no tenancy / sub-tenancy is being created by Lesser in favour of Lessee under or in pursuance of this Lease Agreement and it is distinctly and clearly understood, agreed and declared by and between the Parties hereto that:
- 1. except to carry out the activities permitted over the Leased Space(s) under this Agreement, the Lessee shall not have or claim any right or interest in the said Leased Space(s) as a tenant/sub-tenant or otherwise.
 - 2. no right as a tenant/sub-tenant or otherwise is purported or is intended to be created or transferred by Lesser in favor of Lessee or in respect of the Leased Space(s).
 - 3. the rights, which the Lessee shall have in relation to the Leased Space(s), are only those set out in this Lease Agreement.

5.5.4 The lessee may be permitted to monetize the lease area, facilities, constructions or installations therein, through Real Estate Investment Trusts (REITs) or Infrastructure Investment Trusts (INVITs), subject to following conditions:

1. Prior written approval of DMRC shall be required for any monetization through REITs/INVITs.
2. The Lead member in case of a JV/Consortium or the original Applicant in case of other than JV/Consortium shall be required to maintain at least 26% shareholding in the SPV during the entire lease period.
3. A multi-party supplementary agreement among the SPV, DMRC, REIT/INVITs & JV members (if applicable) shall be executed. This agreement will specify the rights, responsibilities, and obligations of all parties.
4. Any changes in Sponsor, Investment Manager, or Project Manager of the REIT/INVIT shall be governed by SEBI Regulations and require prior written approval from DMRC.
5. Any changes in the management or ownership structure of the SPV shall be subject to prior written approval of DMRC.
6. The Sponsor and the Investment Manager of the REIT/INVIT shall agree to comply with all provisions of the Lease Agreement. They shall indemnify DMRC against any losses, liabilities, or damages arising from non-compliance or breaches of the Lease Agreement.
7. The REIT/INVITs shall fully comply with all applicable SEBI regulations.
8. Any dispute arising under this clause shall be resolved through arbitration in accordance with the terms of lease agreement and applicable Indian law.

ARTICLE 6: RESTRICTION AND CHANGES IN LESSEE AND SPECIAL PURPOSE VEHICLE

- 6.1 In case the Lessee is an SPV incorporated as per the requirements of the Policy Document, the members of Consortium/ JV shall be required to maintain 100% of the equity of the SPV throughout the subsistence of the Lease Agreement. There shall be no change in the shareholding structure of the SPV during the Lease Period without prior approval of DMRC.
- 6.2 All members of the Consortium/ JV shall be jointly and severally liable for the execution of the Project and for discharge of all obligations under the lease agreement throughout the Lease Period. Any changes in the equity structure of the SPV shall not absolve any original member of the JV/ Consortium from their obligations, unless expressly released in writing by DMRC.
- 6.3 The Lead Member shall hold not less than 51% (fifty-one per cent) of the equity of the SPV during the subsistence of the Lease Agreement and that each member of the Consortium/ JV whose technical and financial capacity was evaluated for the purposes of award of the Project shall hold at least 26% (twenty six per cent) of such Equity during the subsistence of the Lease Agreement. Replacement of the Lead Member shall not be allowed at any time during the subsistence of the Lease Agreement. Any deviation from the above shareholding structure shall expressly be with the prior written consent of DMRC. Further, any change proposed in the equity shareholding pattern of the Consortium/ JV in the Special Purpose Vehicle during the Lease Period, within the prescribed limits shall be subject to prior permission of DMRC.

In case lessee is other than a JV/Consortium, any change in shareholding pattern of SPV during the lease period within prescribed limits as mentioned in clause 5.5.2 shall be subject to prior written permission from DMRC.

- 6.4 No equity changes shall take effect without DMRC's prior written approval. Unauthorized equity transfers or failure to maintain the prescribed equity levels may be deemed a material breach of Lease Agreement, subject to applicable remedies, including potential termination of the Agreement.

ARTICLE 7: INSURANCE

INSURANCE

7.1 The Lessee shall, at its cost and expense, purchase and maintain during the Lease Period insurance to cover against:

- (a) Loss, damage or destruction of the Leased Area, at replacement value;
- (b) The Lessee's general liability arising out of this Agreement;
- (c) Liability to third parties;
- (d) The risks that may devolve on DMRC as a consequence of any act of negligence or omission by the Lessee, Sub-Lessee or their employees, agents, contractors etc.; and

Any other insurance that may be necessary under and in accordance with the financing documents, Applicable Laws to protect the Lessee and its employees, including all Force Majeure Events that are insurable, and not otherwise covered in items above.

7.2 The aggregate of the maximum sums insured under the insurance taken out by the Lessee pursuant to this Article 7 are herein referred to as the "Insurance Cover".

7.3 The Lessee shall, immediately upon obtaining any insurance policy as per the requirement of this Agreement, provide to DMRC copies or appropriate endorsements, certifications or other satisfactory evidence of insurance including copies of all premium payment receipts or renewals of all such insurance policies.

7.4 Such insurance shall not be cancelled, changed or terminated until the expiration of at least 45 (forty-five) days after written notice of such cancellation, change or Termination has been given to DMRC in writing.

7.5 If at any point of time the Lessee fails to maintain in force and effect any or all of the insurance policies required under this Agreement, DMRC may, at its option, purchase and maintain such insurance at the cost and expense of the Lessee. All sums incurred by DMRC thereon shall be reimbursed by the Lessee forthwith on demand, failing which the same shall be recovered by the DMRC from the Security Deposit of the Lessee.

7.6 In the event of default i.e. failure of the Lessee to maintain the insurance Cover, the Lessee agrees and undertakes to indemnify and hold the DMRC harmless against any and all liabilities, losses, damages, claims, expenses suffered by the DMRC.

ARTICLE 8: ACCOUNTS AND AUDIT

- 8.1 The Lessee shall appoint and have during the subsistence of this Agreement as its 'Statutory Auditors' a firm of Chartered Accountants duly leased to practice in India.
- 8.2 The Lessee shall maintain full accounts of all inflows collected by it from the Leased Space(s) and of O&M Expenses and other costs.
- 8.3 Notwithstanding anything to the contrary contained in this Agreement, DMRC shall have the right, but not the obligation, to appoint at its cost, another firm of chartered accountants to independently audit ("Independent Auditor") and verify all matters, expenses, costs, realizations which have been carried out by the Statutory Auditors of the Lessee. In such an event, the Lessee shall provide to such Independent Auditor access to all documents and records, without demur or reservation.
- 8.4 In the event of their being any difference between the finding of the Independent Auditor, as the case may be, and the certification provided by the Statutory Auditors of the Lessee, such Auditors shall meet to resolve such differences and if they are unable to resolve the same such disputed certification shall be resolved by recourse to the Dispute Resolution Procedure.

ARTICLE 9: INDEMNITY

- 9.1 The Lessee hereby undertakes to indemnify, defend, save and hold harmless the Lesser and its officers, servants, agents, (hereinafter referred to as the “**Lesser Indemnified Persons**”) against any and all suits, proceedings, actions, demands and claims from third parties for any loss, damage, cost and expense of whatever kind and nature, whether arising out of any breach by the Lessee of any of its obligations under this Agreement or any related agreement or Applicable Laws or from any negligence of the Lessee under contract or tort or on any other ground whatsoever.
- 9.2 The Lessee hereby undertakes to indemnify and hold Lesser Indemnified Persons harmless against all costs, damages, liabilities, expenses arising out of any third party claims including Sub-Lessee, relating to non- completion of the Fit-Out Activities; quality of the Fit-out Activities, the activities related to development and operations of the Leased Space(s).
- 9.3 The Lessee hereby undertakes to indemnify Lesser Indemnified Persons against all losses and claims in respect of death or injury to any person or loss or damage to any property which may arise out of or in consequence of the execution and completion of works and remedying defects therein and against all claims, proceedings, damages, costs charges and expenses whatsoever in respect thereof or in relation thereto.
- 9.4 The Lessee hereby indemnifies Lesser Indemnified Persons against any loss or damage to Project Site or otherwise for any act and omission of the Sub-Lessee including for breach of Sub-Lease Agreement or any Applicable Law by Sub-Lessee as the case may be.
- 9.5 The Lessee hereby undertakes that Lesser Indemnified Persons shall not be liable for or in respect of any damages or compensation payable to any workman or other person in the employment of Lessee or Sub-Lessee or any of its contractors / sub-contractors. The Lessee shall indemnify and keep indemnified Lesser Indemnified Persons against all such damages and compensation, all claims proceedings, damages, costs, charges and expenses whatsoever in respect thereof or in relation thereto.
- 9.6 **Survival on Termination**
The provisions of this Article shall survive Termination.

ARTICLE 10: FORCE MAJEURE

10.1 Force Majeure Event

Any of the following events which has materially impaired the performance of this Agreement shall constitute a Force Majeure Event:

- a) Earthquake, flood, inundation, landslide;
- b) Storm, tempest, hurricane, cyclone, lightning, thunder or other extreme atmospheric disturbances;
- c) Fire caused by reasons not attributable to the Lessee;
- d) Acts of terrorism;
- e) War, hostilities (whether war be declared or not), invasion, act of foreign enemy, rebellion, riots, weapon conflict or military action or civil war;
- f) Strikes or boycotts, other than those involving the Lessee, Sub-Lessee, its contractors or their employees, agents, etc.;
- g) Any other similar act / things beyond the control of the Parties; and
- h) any judgment or order of any court of competent jurisdiction or statutory authority made against the Lessee in any proceedings for reasons other than (i) failure of the Lessee to comply with any Applicable Law or Applicable Permit, or (ii) on account of breach of any Applicable Law or Applicable Permit or of any contract, or (iii) enforcement of this Agreement, or (iv) exercise of any of its rights under this Agreement by the DMRC;

10.2 Notice of Force Majeure Event

As soon as practicable and in any case within 3 days of the date of occurrence of a Force Majeure Event or the date of knowledge thereof, the Party which is rendered wholly or partially unable to perform any of its obligations under this Agreement because of a Force Majeure Event (the "**Affected Party**") shall notify the other party of the same, setting out, *inter alia*, the following in reasonable detail:

- a) The nature and extent of the Force Majeure Event;
- b) The estimated period for which the Force Majeure Event is expected to last;
- c) The nature of and the extent to which, performance of any of its obligations under this Agreement is affected by the Force Majeure Event;
- d) The measures which the Affected Party has taken or proposes to take to alleviate/mitigate the impact of the Force Majeure Event and to resume performance of such of its obligations affected thereby; and
- e) Any other relevant information concerning the Force Majeure Event, and /or the rights and obligations of the Parties under this Agreement.

10.3 Performance of Obligations

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 Event provided that:

- a) Due notice of the Force Majeure Event has been given to the other party as required by the preceding Clause 10.2;
- b) The excuse from performance shall be of no greater scope and of no longer duration than is necessitated by the Force Majeure Event;
- c) There shall be no Termination of this Agreement due to Force Majeure Event except as provided in Clause 10.4;
- d) Where the Lessee is the Affected Party, the various deadlines set forth in this Agreement and the Lease Period shall be extended by the period for which such Force Majeure Event shall subsist.
- e) Where the Lessee is the Affected Party, it has taken all reasonable efforts to avoid, prevent, mitigate and limit damage, if any, caused or is likely to be caused to the facilities in the Leased Space(s) as a result of the Force Majeure Event and to restore the facilities in the Leased Space(s) , in accordance with the Good Industry Practice and its relative obligations under this Agreement;
- f) When the Affected Party is able to resume performance of its obligations under this Agreement, it shall give to the other Party written notice to that effect and shall promptly resume performance of its obligations hereunder, the non issue of such notice being no excuse for any delay for resuming such performance;
- g) The Affected Party shall continue to perform such of its obligations which are not affected by the Force Majeure Event and which are capable of being performed in accordance with this Agreement; and
- h) Any insurance proceeds received by the Lessee shall be entirely applied to repair, replace or restore the assets damaged on account of the Force Majeure Event, in accordance with Good Industry Practice, unless otherwise agreed to by DMRC.

10.4 Termination due to a Force Majeure Event

In case a Force Majeure Event subsists for a period of 180 (one hundred eighty) days or more within a continuous period of 365 (three hundred sixty five) days, either Party may in its sole discretion terminate this Agreement by giving 30 (thirty) days prior Termination Notice in writing to the other Party without being liable in any manner whatsoever.

ARTICLE 11: TERM AND TERMINATION

11.1 Term

This Agreement shall continue to operate and be binding on the Parties for the Lease Period of **XX years (as per Details of Lease period for various packages/Location IDs provided in Inventory Annexure of Policy Document)** commencing from the Commencement Date, unless terminated earlier in accordance with the provisions of this Article 11.

Before the expiry of the Lease period, DMRC may initiate fresh Applications for grant of lease rights for the project beyond the Original term through a competitive Application process. Subject to the Applicable Laws, the Lessee shall have the “first right of refusal”, provided following conditions are met:

- (i) The lessee meets the eligibility requirements and fulfills the criteria mentioned in the new Application document at the time of Application and participates in the competitive Application process.
- (ii) The Application of existing lessee must be within 10% of the rate quoted by H1 Applicant and the existing lessee shall match the DMRC’s internal benchmark rate or rate quoted by H1 Applicant, whichever is higher. Failure to provide acceptance to the rate within the stipulated time period, as decided by DMRC, shall result in forfeiture of this right.

For the avoidance of doubt, this “first right of refusal” is discretionary and shall only be granted if the Lessee has remained in absolute compliance with the terms, conditions, obligations of the existing Agreement as well as the criteria prescribed under the Application document issued at the time to the satisfaction of DMRC. This provision shall not, in any manner, be considered enforceable right by the Lessee against DMRC.

11.2 Termination by DMRC

DMRC, in its sole discretion, may terminate this Agreement due to any of the following events of default by the Lessee (hereinafter called the “**Lessee Event of Default**”):

- a) The Lessee has failed to perform or discharge any of its obligations including registration of lease agreement within 30 days of signing of Lease Agreement or any amendment to lease agreement as per clause 14.15 of this agreement, in accordance with the provisions of this Agreement, unless such event has occurred because of a Force Majeure Event, or due to reasons solely attributable to DMRC without any contributory factor of the Lessee;
- b) If at any time during the Lease Period, any payment, assessment, charge, lien, penalty or damage herein specified to be paid by the Lessee to DMRC, or any part thereof, shall be in arrears and unpaid for a continuous period of 180 days;

- c) The Lessee has failed to submit security deposit for renewed amount six months before the date of the expiry of existing Security Deposit.
- d) Any representation made or warranties given by the Lessee under this Agreement is found to be false or misleading;
- e) The Lessee has engaged or knowingly has allowed any of its employees, Sub Lessee, agents, contractor or representative to engage in any activity prohibited by law or which constitutes a breach of or an offence under any law, in the course of any activity undertaken pursuant to this Agreement;
- f) The Lessee has been adjudged as bankrupt or become insolvent;
- g) The Lessee has created any encumbrance, charges or lien in favour of any person or agency, over the Leased Area, save and except as otherwise expressly permitted under this Agreement;
- h) A resolution for voluntary winding up has been passed by the shareholders of the Lessee;
- i) Any petition for winding up of the Lessee has been admitted and liquidator or provisional liquidator has been appointed or the Lessee has been ordered to be wound up by Court of competent jurisdiction, except for the purpose of amalgamation or reconstruction with the prior consent of DMRC, provided that, as part of such amalgamation or reconstruction and the amalgamated or reconstructed entity has unconditionally assumed all surviving obligations of the Lessee under this Agreement;
- j) The Lessee has abandoned the Project;
- k) The shareholding pattern of the SPV (being the Lessee) has been changed without obtaining prior written consent of DMRC.
- l) In case the Lessee or its Sub Lessee had entered into any Sub Lease Agreement without the prior written consent of DMRC;

Provided that in the event of application under clauses (a) and (b) DMRC shall give to the Lessee 30 days' time to cure the default prior to considering the events specified therein as lessee's events of default and in the event the lessee remedies the default to the satisfaction of the DMRC within the cure period, the event shall not be considered as Lessee's Event of Default.

In the event of default under clauses 11.2 (c) to (l) above the lesser shall be entitled to terminate this Agreement at any point of time in its sole discretion by giving 30 days' notice period to the lessee. This agreement shall thereafter automatically stands terminated notwithstanding any further action by either party. The lessee shall incorporate these termination clauses in the agreement of sub lessees.

All such sub-lease agreements will also stand terminated once this contract is terminated.

11.3 Surrender of Lease by Lessee

There will be an initial lock-in period of **75 months for lease period of 25 years or 90 months for lease period of 30 years from commencement date, whichever is applicable, (Details of lease period in various packages is provided in Inventory Annexure of Policy Document)**. No partial surrender of the Leased Space which has been handed over to the Lessee by DMRC shall be permissible during the currency of Lease Agreement. The lessee at its sole discretion may surrender demised premises/space after payment of all outstanding dues and giving an advance written surrender notice of four (4) months to DMRC. Depending upon the date of surrender notified by lessee, following shall be applicable:

1. If the surrender date is prior to initial lock-in period:

- a) The upfront amount submitted by the lessee shall be forfeited.
- b) Balance dues, if any, shall also be recoverable from the Lessee before Lessee is permitted to remove their establishment(s) or else DMRC will seize their property at nil / zero value. DMRC shall be free to dispose-off the said property /article/goods in whatsoever manner as it deems fit. Lessee shall have no claim for compensation or consideration / damages on this account.
- c) DMRC may also recover the balance outstanding dues, if any, from the other contracts of Lessee in DMRC.
- d) The refundable interest free security deposit would be automatically forfeited in favour of the DMRC without appropriation of dues, if any.

2. If the surrender date is on or after the initial lock-in period:

- a) The upfront amount submitted by the lessee shall not be refunded.
- b) The refundable Interest free security deposit shall be released after appropriation of dues, if any.
- c) Balance dues, if any, shall also be recoverable from the Lessee before Lessee is permitted to remove their establishment(s) or else DMRC will seize their property at nil / zero value. DMRC shall be free to dispose off the said property / article/ goods in whatsoever manner as it deems fit. Lessee shall have no claim for compensation or consideration / damages on this account.
- d) DMRC may also recover the balance outstanding dues, if any, from the other contracts of Lessee in DMRC.

The Lessor, on compliance of the above said condition by the lessee, may allow lessee to surrender vacant and peaceful possession of demised premises/space

11.4 Termination for Force Majeure

The Agreement may be terminated for Force Majeure reasons as specified in Clause 10.4.

11.5 Consequences of Termination

Without prejudice to any other consequences or requirements under this Agreement or under any law, the following consequences shall follow upon Termination:

- i) the Lessee or Sub-Lessee shall cease to have any access to the Leased Space(s). However, DMRC at its own discretion may allow the Sub-Lessees/ end users to continue to have access on mutually negotiable terms & conditions.
- ii) surrender all its rights on the Leased Space(s). Transfer all its rights, titles and interest in or over the assets comprised in the Leased Space(s) which are required to be transferred to DMRC in accordance with this Agreement and execute such deeds and documents as may be necessary for the purpose and complete all legal or other formalities required in this regard.
- iii) The Leased Space(s) shall have been renewed and cured of all defects and deficiencies as necessary so that the Leased Space(s) is in accordance with the specifications & standards as per the terms of this Agreement.
- iv) Hand over to DMRC all documents including as-built drawings, manuals and records relating to development, operation and maintenance of the Leased Space(s) and a certificate from his statutory auditors certifying zero financial encumbrance on the Leased Space(s);
- v) At its cost remove from the Leased Space(s) all such moveable assets, which are not taken over by or transferred to the DMRC.
- vi) At its own cost, immediately terminate the Sub-Leasing Agreements entered into with Sub-Lessees, without any liability of the DMRC. However, DMRC may in its discretion, instruct the Lessee to assign the Sub-Leasing Agreement in favor of the DMRC, if the DMRC considers appropriate to continue to provide access to the Sub-Lessee on the Leased Space(s).
- vii) The Lessee shall, at its cost, transfer to DMRC all such Applicable Permits, which the DMRC may require and which can be legally transferred.

It is hereby agreed between the Parties that the Lessee or the Sub-Lessee or any other person acting through or under them shall not remove any of the facilities at Leased Space(s) including all equipment and other fixtures attached to the Leased Space(s) and shall remove only movables which can be removed without causing any damage to the structure of the Leased Area.

Both Parties shall at least 6 (six) months prior to the expiry of the normal Lease Period of 30(Thirty) years or sooner determination as the case may be, promptly agree upon the modalities and take all necessary steps to complete the aforesaid consequences of Termination.

Each Party shall pay the other Party the various payments due as on the date of Termination in accordance with this Agreement.

The Parties shall perform/discharge their respective obligations to be performed or discharged under the provisions of this Agreement on the Termination in entirety, and unless otherwise provided in this Agreement, the cost involved in transfer contemplated shall be shared by the respective Parties.

11.6 Rights of DMRC on Termination

Notwithstanding anything contained in this Agreement, DMRC shall not, as a consequence of Termination or otherwise, have any obligation whatsoever including but not limited to obligations as to compensation for loss of employment, continuance or regularization of employment, absorption or re-employment on any ground, in relation to any person in the employment of or engaged by the Lessee and/or Sub-Lessee in connection with the Leased Space(s).

In cases of termination of lease agreement due to default of lessee, DMRC shall have the exclusive rights to cut water supply, electricity, sewerage connection to the leased area and also start process for eviction of lessee from DMRC property.

11.7 Right to re-market the said Leased Space(s) on Termination

Notwithstanding anything contained in this Agreement, DMRC shall have right to re-market the Leased Space(s) on Termination of this Agreement for any reasons whatsoever.

11.8 End of the Lease Period

11.8.1 At the end of the Lease Period by efflux of time or premature termination for any reason whatsoever, all rights given under the Lease Agreement shall cease to have effect including its rights over the subject Site and the entire facility thereof shall transfer back to DMRC, at nil value. The Lease Agreement does not create any property rights in favour of the Lessee and the property at all times belongs to DMRC. All the furniture and fixtures and other assets permanently attached to the Project Facility shall revert to DMRC without any obligation on DMRC to pay or adjust any consideration or other payment to the Lessee. DMRC at its own discretion may allow the sub- Lessee / tenant(s) / end user(s) to continue on mutually negotiable terms and conditions.

11.8.2 For the purpose of clarification it is mentioned that at the end of the Lease Period or after its termination whatsoever, the DMRC shall have the absolute right to run the Project Site on its own, or re-lease it to any third party or to manage it in any other manner as it may deem fit at its sole discretion.

ARTICLE 12: DISPUTE RESOLUTION

12.1 Amicable Resolution

12.1.1 No legal action till Dispute Settlement Procedure is exhausted.

Any and all Disputes shall be settled in accordance with the provisions of Article 12. No action at law concerning or arising out of any Dispute shall be commenced unless and until all applicable Dispute resolution procedures set out in Article 12 shall have been finally exhausted in relation to that Dispute or any Dispute out of which that Dispute shall have arisen with which it may be or may have been connected.

12.1.2 Notice of Dispute

For the purpose of this clause, a Dispute shall be deemed to arise when one party serves on the other party a notice in writing (hereinafter called a "Notice of Dispute") stating the nature of the Dispute provided that no such notice shall be served later than 28 days after termination/surrender/completion of contract as advised/intimated by DMRC to the Lessee.

12.1.3 Pre Arbitration Dispute Resolution Mechanism

Upon receipt of Notice of Dispute, the Director concerned shall review the Notice of Dispute along with the claims/disputes raised therein and try to amicably resolve the issue with the Lessee within _____ (30 or 60 days) of receipt of Notice of Dispute. If such claims/disputes remain unresolved, the same shall be examined by a committee comprising of three (3) Directors as per DMRC's Pre Arbitration Dispute Resolution Mechanism dated 10.12.2019. Director's Committee after examination of the case, shall put up its recommendations to MD for acceptance. If any of the dispute/claim still remains unresolved, the Lessee may seek for two stages of dispute resolution in succession, as detailed hereinafter.

12.1.4 Two Stages for Dispute Resolution

Disputes shall be settled through two stages:

- a) Conciliation procedures as established by "The Arbitration and Conciliation Act-1996" & amended by the Arbitration & Conciliation (Amendment) Act, 2015 and any statutory modification or re-enactment thereof and in accordance with this Clause. In the event this procedure fails to resolve the Dispute then;
- b) Arbitration procedures undertaken as provided by "The Arbitration and Conciliation Act - 1996" & amended by the Arbitration & Conciliation (Amendment) Act, 2015 and any statutory modification or re-enactment thereof. and in accordance with this Clause.

12.1.5 Conciliation

If the efforts to resolve all or any of the disputes through Pre Arbitration Dispute Resolution Mechanism fail, then, either party shall refer the matter in dispute to conciliation within 60 days. Conciliation proceedings shall be initiated within 30 days of one party inviting the other in writing to Conciliation. Conciliation shall commence when the other party accepts in writing this invitation. If the invitation is not accepted then Conciliation shall not take place. If the party initiating conciliation does not receive a reply within 30 days from the date on which he sends the invitation then he may elect to treat this as a rejection of the invitation to conciliate and inform the other party accordingly:

The Conciliation shall be undertaken by a Conciliation Forum constituted in accordance with DMRC Guidelines for Conciliation dated 12.04.2022, wherein the Conciliation Forum shall consist of:

- i Three (3) Conciliators in the event of large value disputes having financial implication of more than Rs. 2 crores;
- ii Single Conciliator for small value disputes of up to Rs. 2 crores;
- iii Single Internal Conciliator, for very small disputes of less than Rs. 50 lakhs, on specific request by Lessee.

Conciliation can be invoked before, during or after arbitration. The Conciliator shall assist the parties to reach an amicable settlement in an independent and impartial manner.

12.1.6 Conciliation Procedure

- a) The DMRC shall maintain a panel of independent and impartial Conciliators, who shall be retired DMRC officials/ engineers of Government Departments or of Public Sector Undertakings or industry/legal experts. As regards Single Internal Conciliator, DMRC shall maintain a panel of conciliators, who are serving DMRC officials in HOD level or above with the proviso that he shall not have dealt with the Contract in dispute in the past. Out of this panel, a list of two (02) Conciliation Forums (Conciliation Forum may consist of 3 conciliators or single conciliator as per details given in Sub-clause 12.1.4 above) shall be sent by DMRC to the Lessee within thirty (30) days from receipt of invitation/request for conciliation., Lessee shall choose one of the two (02) Conciliation Forums offered which shall be appointed by DMRC as Conciliation Forum in the case to take forward the process of conciliation and conduct conciliation proceedings in accordance with "The Arbitration and Conciliation Act, 1996" of India & amended by the Arbitration & Conciliation (Amendment) Act, 2015 and any statutory modification or re-enactment thereof.

Both, DMRC and Lessee shall represent through their senior management and not through hired legal personnel.

Conciliation process under this Clause shall be completed within a period of not more than three (03) months commencing from the date of reference made to the Conciliation Forum. In rarest of rare cases, if any dispute so merits, the said time period may be extended at the discretion of the Conciliation Forum, with reasons to be recorded in writing, for a further period of up to one (01) month.

The DMRC and the lessee shall in good faith co-operate with the Conciliator and, in particular, shall endeavor to comply with requests by the Conciliator to submit written materials, provide evidence and attend meetings.

Each party may, on his own initiative or at the invitation of the Conciliator, submit to the Conciliator suggestions for the settlement of the dispute.

When it appears to the Conciliator that there exist elements of a settlement which may be acceptable to the parties, he shall formulate the terms of a possible settlement and submit them to the parties for their observations. After receiving the observations of the parties, the Conciliator may reformulate the terms of a possible settlement in the light of such observations.

If the parties reach agreement on a settlement of the dispute, they may draw up and sign a written settlement agreement. If requested by the parties, the Conciliator may draw up, or assist the parties in drawing up, the settlement agreement. When the parties sign the settlement agreement, it shall be final and binding on the parties and persons claiming under them respectively.

The Conciliator shall authenticate the settlement agreement and furnish a copy thereof to each of the parties. This settlement agreement shall have the same status and effect as if it is an arbitral award on agreed terms on the substance of the dispute rendered by an arbitral tribunal under Section 30 of the Arbitration and Conciliation Act, 1996.

The Parties to the settlement agreement are to honor and implement the terms agreed under the settlement agreement. Parties are to undertake and complete all necessary actions for implementation of the terms of settlement within a period of thirty (30) days from execution of the settlement agreement, unless a different timeline not exceeding sixty (60) days is agreed upon in the settlement agreement. Further, all impending claims of the Parties, in connection with the dispute, before any arbitral and/or judicial forum(s) are to be withdrawn within the said thirty (30) days.

The parties shall not initiate, during the conciliation proceedings, any arbitral or judicial proceedings in respect of a dispute that is the subject matter of the conciliation proceedings.

12.1.7 Termination of Conciliation Proceedings

The conciliation proceedings shall be terminated:

- a) by the signing of the settlement agreement by the parties on the date of agreement; or
- b) by written declaration of the conciliator, after consultation with the parties, to the effect that further efforts at conciliation are no longer justified, on the date of declaration; or
- c) by a written declaration of the parties addressed to the conciliator to the effect that the conciliation proceedings are terminated, on the date of declaration; or
- d) by a written declaration of a party to the other party and the conciliator, if appointed, to the effect that the conciliation proceedings are terminated, on the date of declaration.

All other expenses incurred by a party shall be borne by that party.

12.2 Arbitration

If the efforts to resolve all or any of the disputes through conciliation fails, then such disputes or differences, whatsoever arising between the parties, arising out of touching or relating to construction/ manufacture, measuring operation or effect of the Contract or the breach thereof shall be referred to Arbitration in accordance with the following provisions:

- a) Only such dispute(s) or difference(s) in respect of which notice has been made but could not be settled through Conciliation, together with counter claims or set off, given by the DMRC, shall be referred to arbitration. Other matters shall not be included in the reference.
- b) The Arbitration proceedings shall be assumed to have commenced from the day, a written and valid demand for arbitration is received by Sr.GM/Contract on behalf of MD/DMRC at following address:

Office of Sr.GM/Contract

Delhi Metro Rail Corp. Rail Limited,
5th floor,A-Wing, Metro Bhawan,
Fire Brigade Lane, Barakhamba Road
New Delhi-110001
Tel: 011-23415838

- c) The disputes so referred to arbitration shall be settled in accordance with the Indian Arbitration & Conciliation Act, 1996 & amended by the Arbitration & Conciliation (Amendment) Act, 2015 and any statutory modification or re-enactment thereof.

Further, it is agreed between the parties as under:

12.2.1 Number of Arbitrators: The arbitral tribunal shall consist of:

- i) Sole Arbitrator in cases where the total value of all claims in question added together does not exceed Rs. 2.00 crores;
- ii) 3 (Three) arbitrators in all other cases.

12.2.2 Procedure for Appointment of Arbitrators: The arbitrators shall be appointed as per following procedure:

- i) In case of Sole Arbitrator: Within 60 days from the day when a written and valid demand for arbitration is received by Sr.GM/Contract on behalf of MD/DMRC, the DMRC will forward a panel of 03 names to the lessee. The lessee shall have to choose one Arbitrator from the panel of three, to be appointed as Sole Arbitrator within 30 days of dispatch of the request by the DMRC. In case the lessee fails to choose one Arbitrator within 30 days of dispatch of the request of the DMRC then MD/DMRC shall appoint anyone Arbitrator from the panel of 03 Arbitrator as sole Arbitrator.
- ii) In case of 3 Arbitrators:
 - a) Within 60 days from the day when a written and valid demand for Arbitration is received by Sr.GM/Contract on behalf of MD/DMRC, the DMRC will forward a panel of 5 names to the lessee. The lessee will then give his consent for any one name out of the panel to be appointed as one of the Arbitrators within 30 days of dispatch of the request by the DMRC.
 - b) DMRC will decide the second Arbitrator. MD/DMRC shall appoint the two Arbitrators, including the name of one Arbitrator for whom consent was given by the lessee within 30 days from the receipt of the consent for one name of the Arbitrator from the lessee. In case the lessee fails to give his consent within 30 days of dispatch of the request of the DMRC then MD/DMRC shall nominate both the Arbitrators from the panel.
 - c) The third Arbitrator shall be chosen by the two Arbitrators so appointed by the parties out of the panel of 05 Arbitrators provided to lessee or from the larger panel of Arbitrators to be provided to them by DMRC at the request of two appointed Arbitrators (if so desired by them) and who shall act as Presiding Arbitrator. In case of failure of the two appointed Arbitrators to reach upon consensus within a period of 30 days from their appointment, then, upon the request of either or both parties, the Presiding Arbitrator shall be appointed by the Managing Director / DMRC, New Delhi.
 - d) If one or more of the Arbitrators appointed as above refuses to act as Arbitrator, withdraws from his office as Arbitrator, or vacates his/their office/offices or is/are unable or unwilling to perform his functions as Arbitrator for any reason whatsoever or dies or in the opinion of the MD/DMRC fails to act without undue delay, the MD/DMRC shall appoint new Arbitrator /Arbitrators to act in his/their place except in case of new Presiding Arbitrator who shall be chosen following the same procedure as mentioned in para (ii)(c) above. Such re-constituted Tribunal may, at its discretion, proceed with the reference from the stage at which it was left by the previous Arbitrator(s).
 - e) The DMRC at the time of offering the panel of Arbitrator(s) to be appointed as Arbitrator shall also supply the information with regard to the qualifications of the said Arbitrators nominated in the panel along with their professional experience, phone nos. and addresses to the lessee.

12.2.3 Qualification and Experience of Arbitrators (to be appointed as per sub-clause 12.2.2 above): The Arbitrators to be appointed shall have minimum qualification and experience as under:

Arbitrator shall be;

a Working / Retired Officer (not below E-8 grade in a PSU with which DMRC has no business relationship) of any discipline of Engineering or Accounts / Finance department, having experience in Contract Management of Construction Contracts; or

a Retired Officer (retired not below the SAG level in Railways) of any Engineering Services of Indian Railways or Indian Railway Accounts Service, having experience in Contract Management of Construction Contracts; or a Retired Officer who should have retired more than 3 years previously from the date of appointment as Arbitrator (retired not below E-8 grade in DMRC or a PSU with which DMRC has a business relationship) of any Engineering discipline or Accounts / Finance department, having experience in Contract Management of Construction Contracts or retired judge of any High Court or Supreme Court of India or reputed Chartered Accountant & should be member of ICAI, New Delhi. No person other than the persons appointed as per above procedure and having above qualification and experience shall act as Arbitrator.

12.2.4 No new claim shall be added during proceedings by either party. However, a party may amend or supplement the original claim or defence thereof during the course of arbitration proceedings subject to acceptance by Tribunal having due regard to the delay in making it.

12.2.5 Neither party shall be limited in the proceedings before such arbitrator(s) to the evidence or arguments put before the GM/PB /GM/PD /ED/PD (*strike over whichever is not applicable) for the purpose of obtaining his decision. No decision given by the GM/PB /GM/PD /ED/PD (*strike over whichever is not applicable) in accordance with the foregoing provisions shall disqualify him from being called as a witness and giving evidence before the arbitrator(s) on any matter, whatsoever, relevant to dispute or difference referred to arbitrator/s. Neither party shall be limited in the proceedings before such arbitrators to the evidence nor did arguments previously put before during settlement through Conciliation proceedings.

12.2.6 It is agreed by both the Parties that in the cases where Arbitral Tribunal consists of sole Arbitrator, their disputes shall be resolved by fast track procedure specified in sub-section (3) of 29B of the Arbitration and Conciliation (Amendment) Act, 2015 or as amended up to date.

12.2.7 If the lessee(s) does/do not prefer his/their specific and final claims in writing, within a period of 28 days of receiving the intimation from the DMRC about the termination/surrender/completion of contract, he/they will be deemed to have waived his/their claim(s) and the DMRC shall be discharged and released of all liabilities under the contract in respect of these claims.

12.2.8 Arbitration proceedings shall be held at New Delhi, India and the language of the arbitration proceedings and that of all documents and communications between the parties shall be in English.

12.2.9 The Arbitral Tribunal should record day to day proceedings. The proceedings shall normally be conducted on the basis of documents and written statements. All arbitration awards shall be in writing and shall state item wise, the sum and detailed reasons upon which it is based. A model Time Schedule for conduct of Arbitration proceedings in a period of 180 days / 365 days will be made available to Arbitral tribunal for their guidance. Both the Parties should endeavor to adhere to time schedule for early finalization of Award.

12.2.10 The award of the sole Arbitrator or the award by majority of three Arbitrators as the case may be shall be binding on all parties. Any ruling on award shall be made by a majority of members of Tribunal. In the absence of such a majority, the views of the Presiding Arbitrator shall prevail.

12.2.11 A party may apply for correction of any computational errors, any typographical or clerical errors or any other error of similar nature occurring in the award of a tribunal and interpretation of specific point of award to tribunal within 60 days of the receipt of award.

12.2.12 A party may apply to tribunal within 60 days of receipt of award to make an additional award as to claims presented in the arbitral proceedings but omitted from the arbitral award.

12.3 Interest on Arbitration Award

Where the arbitral award is for the payment of money, no interest shall be payable on whole or any part of the money for any period, till the date on which the award is made.

12.4 Cost of Conciliation / Arbitration

The fees and other charges of the Conciliator shall be in accordance with DMRC Guidelines for Conciliation dated 12.04.2022 and for Arbitrators, it shall be as per the scales fixed by the DMRC from time to time irrespective of the fact whether the Arbitrator(s) is / are appointed by the DMRC or by the Court of law unless specifically directed by Hon'ble Court otherwise on the matter. The said fees and other charges of the Conciliator/Arbitrators shall be shared equally by the DMRC and the lessee. However, the expenses incurred by each party in connection with the preparation, presentation will be borne by itself. Conciliator's Fees, The latest scale of fee & other charges fixed by DMRC are as per **Schedule-D** enclosed.

12.5 Jurisdiction of Courts

Where recourse to a Court is to be made in respect of any matter, the court at Delhi/ New Delhi shall have the exclusive jurisdiction to try all disputes between the parties.

12.6 Suspension of Work on Account of Arbitration

During the pendency of Arbitration/Conciliation proceedings, the lessee shall continue to perform and make due payments due to DMRC as per Lease Agreement

ARTICLE 13: REPRESENTATIONS AND WARRANTIES, DISCLAIMER

13.1 Representations and Warranties of the Lessee

The Lessee (in the case of Consortium/ JV each member) represents and warrants to DMRC that:

- a) It is duly organized, validly existing and in good standing under the laws of India;
- b) It has full power and authority to execute, deliver and perform its obligations under this Agreement and to carry out the transactions contemplated hereby;
- c) It has taken all necessary corporate and other action under Applicable Laws and its constitutional documents to authorize the execution, delivery and performance of this Agreement;
- d) It has the financial standing and capacity to undertake the development of Leased Space(s);
- e) This Agreement constitutes its legal, valid and binding obligation enforceable against it in accordance with the terms hereof;
- f) 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 the Memorandum and Articles of Association of the Lessee or any Applicable Law or any covenant, agreement, understanding, decree or order to which the Lessee is a party or by which Lessee or any of its properties or assets are bound or affected;
- g) There are no actions, suits, proceedings or investigations pending or to the Lessee's knowledge threatened against the Lessee at law or in equity before any Court or before any other judicial, quasi-judicial or other authority, the outcome of which may constitute the Lessee Event of Default or which individually or in the aggregate may result in a Material Adverse Effect;
- h) It has no knowledge of any violation or default with respect to any order, writ, injunction or any decree of any court or any legally binding order of any government authority which may result in Material Adverse Effect;
- i) It has complied with all Applicable Law 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 Material Adverse Effect;
- j) No representation or warranty by the Lessee contained herein or in any other document furnished by the Lessee to DMRC or to any government authority in relation to Applicable Permits contains or will contain any untrue statement of material fact or omits or will omit to state a material fact necessary to make such representation or warranty not misleading;

- k) The Lessee also acknowledges and hereby accepts the risk of inadequacy, mistake or error in or relating to any of the matters set forth above and hereby confirms that DMRC shall not be liable for the same in any manner whatsoever to the Lessee; and
- l) The Lessee shall make its own arrangements in engagement of its staff and labour and shall at no point represent to or claim that the staff, labour are being recruited for and on behalf of DMRC. The Lessee shall at all times comply and represent to the staff and labour employed / engaged by them the requirement for complying with Applicable Laws and Applicable Permits, particularly in relation to safety and environmental regulations.

13.2 Obligation to notify change

In the event that any of the representations or warranties made/given by the Lessee ceases to be true or stands changed, it shall promptly notify DMRC of the same.

ARTICLE 14: MISCELLANEOUS

14.1 Interest and Right of Set Off

Any sum which becomes payable under any of the provisions of this Agreement by one Party to the other Party shall, if the same be not paid within the time allowed for payment thereof, shall be deemed to be a debt owed by the Party responsible for payment thereof to the Party entitled to receive the same. Such sum shall until payment thereof carry interest at the rate of 20% per annum plus GST extra from the due date for payment thereof until the same is paid to or otherwise realized by the Party entitled to the same. Without prejudice to any other right or remedy that may be available under this Agreement or otherwise under law, the Party entitled to receive such amount shall also have the right of set off.

Provided that the stipulation regarding interest for delayed payments contained in this Clause 14.1 shall neither be deemed nor construed to authorize any delay in payment of any amount due by a Party nor be deemed or construed to be a waiver of the underlying breach of payment obligations.

14.2 Governing Law and Jurisdiction

This Agreement shall be governed by the laws of India. The Courts at Delhi shall have exclusive jurisdiction over all matters arising out of or relating to this Agreement.

14.3 Waiver

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 or obligations under this Agreement;
- b) shall not be effective unless it is in writing and executed by a duly authorised representative of such Party; and
- c) shall not affect the validity or enforceability of this Agreement in any manner.

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 hereunder nor time or other indulgence granted by a Party to the other Party shall be treated or deemed as waiver/breach of any terms, conditions or provisions of this Agreement.

14.4 Survival

Termination of this Agreement (a) shall not relieve the Lessee or DMRC of any obligations already incurred hereunder which expressly or by implication survives Termination hereof, and (b) except as otherwise provided in any provision of this Agreement expressly limiting the liability of either Party, shall 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 effectiveness of such Termination or arising out of such Termination.

14.5 Amendments

This Agreement and the Schedules together constitute a complete and exclusive understanding 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 agreed to by all the Parties hereto and evidenced in writing.

14.6 Notices

Unless otherwise stated, notices to be given under this Agreement including but not limited to a notice of waiver of any term, breach of any term of this Agreement and Termination of this Agreement, shall be in writing and shall be given by hand delivery, recognized courier, mail or facsimile transmission and delivered or transmitted to the Parties at their respective addresses set forth below:

If to **DMRC**

The General Manager/PD-II
Delhi Metro Rail Corporation Ltd.
25, Ashoka Road,
New Delhi 110 001
Fax No. +91 11 23362791

If to the **Lessee**

.....
.....
.....

Or such address, or facsimile number as may be duly notified by the respective Parties from time to time, and shall be deemed to have been made or delivered (i) in the case of any communication made by letter, when delivered by hand, by recognized courier or by mail (registered, return receipt requested) at that address and (ii) in the case of any communication made by facsimile, when transmitted properly addressed to such facsimile number.

14.7 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 shall negotiate in good faith with a view to agreeing upon one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions, as nearly as is practicable. Provided failure to agree upon any such provisions shall not be subject to dispute resolution under this Agreement or otherwise.

14.8 No Partnership

Nothing contained in this Agreement shall be construed or interpreted as constituting a partnership between the Parties. Neither Party shall have any authority to bind the other in any manner whatsoever. DMRC is also not a principal employer in regard to the activities of the Lessee or the Sub-Lessee as the case may be.

14.9 Language

All notices required to be given under this Agreement and all communications, documentation and proceedings which are in any way relevant to this Agreement shall be in writing and in English language.

14.10 Exclusion of Implied Warranties etc.

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

14.11 Counterparts

This Agreement may be executed in two counterparts, each of which when executed and delivered shall constitute an original of this Agreement but shall together constitute one and only the Agreement.

14.12 Employees of Lessee

The employees/ staff of the Lessee shall not be deemed or construed to be the employees of the DMRC. The Lessee understands and undertakes that its employees/ staff shall make no claim against the DMRC for any reasons whatsoever. Further, the Lessee also agrees that the DMRC shall not be liable for any accident/ injury or claims of the workers/ employees during the execution of the developmental works under this Agreement and the Lessee hereby indemnifies and undertakes to keep DMRC indemnified in respect of the same.

14.13 Encroachment

The Lessee shall have no exclusive rights for using the Common Areas and restrict its operation to within the Leased Area. The Common Areas shall not be allowed to be encroached or used for any other purpose and any encroachment of Common Area shall be construed as breach of the Lease Agreement inviting action as applicable for breach of the Lease Agreement.

14.14 Signage and Advertisements:

- a) The Lessee shall have the right to display signage(s) of suitable size for displaying its generic name of each Space. The signage may be illuminated or non-illuminated at the Lessee's option, however it shall need to confirm to all governmental laws, regulations or ordinance relevant thereto. The Lessee shall also need to obtain a written approval from DMRC before putting up any form of signage and DMRC reserves the right to refuse or to suggest an alternation to the same. The size, shape, location, etc. of signage are subject to architectural controls to be issued by DMRC. Signage should be used only for the business being run by the Lessee in the leased premises. In addition, the Lessee shall also be required standard materials as per standards prevalent in DMRC, for which he shall seek necessary approval from DMRC.
- b) The Lessee shall need to obtain a written approval from DMRC by way of a notice before putting up any form of signage/ advertisement within/outside their premises and DMRC reserves the right to refuse or to suggest an alternation to the same. The signage/ advertisement shape and location etc are subject to architectural controls to be issued by DMRC.
- c) Placement of signage/ advertisement without the permission of DMRC or placement in non-approved locations shall attract a penalty of Rs.5000/- plus GST extra per signage/ advertisement on the first occasion and Rs.50,000/- plus GST extra per signage/ advertisement on the second occasion. In case of persistence default, DMRC reserve the right to terminate the agreement with forfeiture of the (interest free) security deposit and advance lease fee paid in its favor.
- d) DMRC shall not unreasonably interfere with the signage/ advertisement plan. If DMRC is not satisfied and raises any objections, the lessee shall be required to appropriately amend/ modify his scheme within a reasonable timeframe and seek DMRC approval once again.

14.15 Registration of Agreement: -

The registration of Lease Agreement should be done within 30 days of signing of Agreement by the Lessee (registration fees, stamp duty etc to be fully borne by the Lessee) and the duly registered documents to be submitted to DMRC for records. Any amendment in the Lease Agreement, if required to be registered, shall also be registered within 30 days from the date of amendment and duly registered documents shall be submitted to DMRC for record. In case the registration of the Lease Agreement /amendment is not done within the 30 days of signing of Lease agreement/ amendment, it shall be treated as "Material Breach of Contract" in terms of Clause 11.2 (a) of Lease Agreement. The Lessee will be given 30 days time to cure the defaults of terms of clause 11.2 of Lease Agreement. In case Lessee fail to remedy the default to the satisfaction of the DMRC within the cure period, DMRC may terminate the Lease Agreement after expiry of cure period duly forfeiting the security deposit/ any other amount paid by Lessee.

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

SIGNED SEALED AND DELIVERED

For and on behalf of DMRC by:

For and on behalf of the Lessee by:

In the presence of:

1)

1)

2)

2)

SCHEDULE A
Plans/Drawings of the Leased Space(s) and Project Site
(Attached with this document)

SCHEDULE B

PERFORMA FOR SECURITY DEPOSIT

(To be issued by a Scheduled Commercial Bank in India, 'except Regional Rural Banks(RRB's) & Local Area Banks (LAB's)' acceptable to DMRC, on non-judicial stamp paper of appropriate value)

BANK GUARANTEE NO. _____ dated _____

This Deed of Guarantee made on this day of(month & year) by M/s _____, a financial institution incorporated under the _____ Act and having its registered office at _____ and Corporate office at _____ and Branch/Zonal office at _____ (Name and address of Bank) (hereinafter referred to as "**the Bank**" or "**the Guarantor**", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns)) of the one part

In favor of

The Delhi Metro Rail Corporation Limited (hereinafter called "**DMRC**", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns), having its registered office at Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi-110001 of the other part;

Whereas DMRC has accepted the Application of M/s.....(hereinafter referred to as **the "Lessee"**, which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns) having its registered office at..... for the work of **Walk in Policy: Property Development at _____(Package/Location ID) _____Metro Station of Line_____**

And Whereas the Lessee under the terms of Lease Agreement is required to furnish an unconditional irrevocable Bank Guarantee for an amount of **Rs. _____/- (Rupees _____ only)** as Performance Security and has thus requested the Bank to issue the said Bank Guarantee in favor of the DMRC.

And Whereas, accordingly the Bank has agreed to guarantee to DMRC the obligations of the Lessee under the terms of the Lease Agreement, on the terms and conditions stated herein.

NOW THIS GUARANTEE HEREBY WITNESS:

1. The Bank, as primary obligor, on receipt of a written demand from DMRC, shall pay on the same day to DMRC the aforementioned amount of Security Deposit or part thereof, without demur, reservation, contest, recourse whatsoever and without need for ascribing any reason to the demand and without any reference to the Lessee or any other person and irrespective of whether the claim of DMRC is disputed by the Lessee or not, merely on the first demand from DMRC stating that the amount claimed is due to DMRC by reason of failure of the Lessee to fulfill and comply with the terms and conditions contained in the Policy Document. Any such demand made by DMRC shall be conclusive, final and binding on the Bank and the Bank shall pay the amount so demanded without demur notwithstanding any dispute/disputes raised by the Lessee/Applicant in any suit or proceedings pending before any Court, tribunal or arbitrator/s relating thereto and the liability of the Bank under this guarantee shall be absolute and unequivocal.
2. This Guarantee shall be valid upto dd/mm/yyyy till the entire Lease Period and for a period of 1 (one) year thereafter against any dues payable by the Lessee/Applicant to the DMRC and

shall not be revoked by the Bank at any time without DMRC's prior consent in writing. Further the Bank shall be liable to pay the guaranteed amount or part thereof under this guarantee only and only if DMRC serves upon the Bank a written claim or demand on or before dd/mm/yyyy.

3. This Guarantee is unconditional and irrevocable till such time DMRC discharges this guarantee by issuing a letter to the Bank in this behalf.
4. The Bank undertakes to pay the amount mentioned herein as principal debtor and not a surety and the DMRC at its option, shall be entitled to enforce this guarantee during its currency against the Bank, as a principal debtor in the first instance, without proceeding against the Lessee/Applicant and notwithstanding any security or other guarantee that the DMRC may have in relation to the Lessee's liabilities.
5. The Bank shall not be relieved from its obligations under this Bank Guarantee on account of any variations in the terms and conditions of the Lease Agreement or by extension of time granted to the Lessee/Applicant or due to any postponement / non-exercise / delayed exercise of any of its rights by DMRC against the Lessee/Applicant or omission on the part of DMRC or any indulgence by DMRC to the Lessee/Applicant to give such matter or thing whatsoever, which under the law relating to sureties would, but for this provision, have effect of so relieving the Bank.
6. The expression "Lessee/Applicant", " Bank" and "DMRC" hereinbefore used shall include their respective successors and assigns. Also the Guarantee shall not be affected by any change in the constitution of the Lessee/Applicant or of the Bank.
7. Notwithstanding anything contained herein:
 - a) The Bank liability under this bank guarantee shall not exceed Rs.....(Rupees in words).
 - b) This Bank guarantee shall be valid upto dd/mm/yy
 - c) The Bank is liable to pay the guaranteed amount or part thereof only and only if the DMRC serves upon the Bank a written claim or demand on or before dd/mm/yy. (1 year)

IN WITNESS WHEREOF I/We of the Bank have signed and sealed this guarantee on the..... day of..... month and year being herewith duly authorized.

For and on behalf of the _____ Bank.

Signature of Authorized Bank Official:

Name _____

Designation _____

Stamp/Seal of the Bank: _____

Signed, sealed and delivered for and on behalf of the
Bank by the above named

In the presence of:

Signature _____

Name _____

Address _____

Signature _____

Name _____

Address _____

Note :

1. The stamp papers of appropriate value shall be purchased in the name of the Bank, who issues the 'Bank Guarantee'.
2. The 'Bank Guarantee' shall be from the Scheduled Commercial Bank based in India, acceptable to Employer.
3. The 'Bank Guarantee' must be issued on the Structured Financial Messaging System (SFMS) platform.
4. A separate copy of the BG has to be sent by the issuing bank to the Employer's bank through SFMS. The details of Employer's bank are as under:

ICICI Bank Ltd.

9A, Phelps Building, Connaught Place, New Delhi -110001

IFSC Code: - ICIC0000007.

5. Following codes are to be used by issuing bank for the purpose of Confirmation and amendment in Bank Guarantees:-

(i) For the purpose of issuance and amendment of Bank Guarantee:-

| Code | Purpose |
|---------------------|--------------------------|
| MT760/IFN760 | Bank Guarantee Issuance |
| MT767/IFN767 | Bank Guarantee Amendment |

(ii) For the purpose of confirmation of issuance and amendment of Bank Guarantee:-

| Code | Purpose |
|-------------------|---|
| IFN760 COV | Confirmation of Bank Guarantee Issuance |
| IFN767 COV | Confirmation of Amendment in Bank Guarantee |

6. Bank Guarantee issued on the SFMS platform with any other code other than mentioned above for the purposes shall not be acceptable to the employer.

SCHEDULE C
PERFORMA FOR ESCROW AGREEMENT

THIS ESCROW AGREEMENT is made on the _____ day of _____ **202X** among

The Delhi Metro Rail Corporation Limited, a joint venture of the Government of India and the Government of the National Capital Territory of Delhi, having its registered office at **Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi-110001**, (hereinafter referred to as "**DMRC**") which expression shall unless repugnant to the context include its successors and assigns) of the First Part,

AND

M/s _____ Ltd., a company incorporated under the provisions of the Companies Act, 1956, having its registered office at _____ (hereinafter referred to as the "**Lessee**") which expression shall unless repugnant to the context include the successors and permitted assigns) of the second Part

OR

Messrs _____, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at _____; Messrs _____ a company incorporated under the provisions of the Companies Act, 1956, having its registered office at _____; and Messrs _____, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at _____; who form a consortium/ JV for the purposes of this Agreement and LEASED Space to be implemented under this Agreement (hereinafter collectively referred to as the "**LESSEE**") which expression shall unless repugnant to the context include their respective successors and permitted assigns of the Second Part

and

_____ a banking company organised and existing under the laws of India and having its head office at _____ and having its branch office at _____ and also in other parts of Delhi (hereinafter referred to as the "**Escrow Agent**") which expression shall unless repugnant to the or meaning thereof include their successors and permitted assigns) of the Third Part .

RECITALS

A. WHEREAS DMRC and the Lessee have entered into a Lease Agreement dated _____ (hereinafter referred to as "**Lease Agreement**") pursuant to which DMRC has granted to the Lease to develop, procure, finance, construct, manage, maintain and Lease the use of the built up spaces and facilities in the Specified Area for specified purposes at _____ **MRTS station**, a copy of the LEASE Agreement signed between DMRC and the Lessee is attached to this Agreement.

B. AND WHEREAS to provide security to DMRC and to have the first and paramount charge over all the receivables that the Lessee is entitled to claim or receive from the Sub Lease,

appointed in terms of the said Lease Agreement, from the use of the Leased Space Facilities built up space, etc. in the specified area, the Lessee has agreed to open the Escrow Account in terms of this Escrow Agreement

C. AND WHEREAS it is provided in the LEASE agreement dated _____ 202X that the Lessee shall, within 2 months from the date of signing of the Lease agreement or before the end of moratorium period (in case of provision of moratorium period in contract) shall identify a nationalized/scheduled bank acceptable to DMRC and open an account in terms of the Escrow Agreement to be signed between the Lessee, DMRC and the Bank and that the Escrow Agent shall be instructed to remit to DMRC the amounts becoming due to DMRC under the LEASE Agreement as per the claims made by DMRC from time to time.

D. AND WHEREAS DMRC and the Lessee have agreed to appoint _____ (the Escrow Agent) and the said bank has agreed to act as the Escrow Agent to hold and administer monies deposited in the Escrow Account and to transfer such monies in accordance with the terms of this Agreement read with the LEASE Agreement.

NOW THIS AGREEMENT WITNESSETH AS UNDER

1. At the instance of the Lessee the Escrow Agent has opened a Escrow Account being Account No. _____ with _____, solely for the proposes of this to duly secure the interest of DMRC in terms of the said Lease Agreement. DMRC and the Lessee hereby appoint (NAME OF BANK _____) and (NAME OF BANK _____), hereby accepts the appointment as the Escrow Agent in respect of the amounts deposited in the Escrow Account and to hold and administer the proceeds in the said Escrow Account in accordance with the terms and conditions contained herein.
2. The LESSEE hereby unconditionally and irrevocably agree to receive and deposit all receivables of whatsoever nature from sub-leasing the use of the built-up spaces or otherwise the Leased Area at the Specified Area into the Escrow account with the Escrow Agent.
3. The LESSEE agrees to deposit the amounts received in cash at the Escrow Account within 24 hours from the receipt thereof or the immediate next working day in case of a Bank holiday.
4. The LESSEE shall not give credit or make any adjustment against the receivables for any payment due from the Lease.
5. The LESSEE hereby acknowledges and undertakes not to open or establish any another account other than the Escrow Account with any Bank or Body Corporate for the receipt/ deposit of the receivables from sub-leasing the use of the built-up space or otherwise from the facilities at the Specified Area.
6. The LESSEE shall ensure that no other person is authorized to utilize or appropriate any part of the receivables received from sub-leasing the built-up spaces at the Specified Area.

7. The Escrow Agent has an irrevocable authority to remit and the Escrow Agent shall direct the due remittance to DMRC the amounts becoming due from the LESSEE to DMRC under the LEAES Agreement as per the claims made by DMRC from time to time.
8. So long any amount is outstanding to DMRC from the Lease as per the Claims made by DMRC, the amounts in the Escrow Account shall not be utilized for any other purpose other than for making outstanding payments to DMRC. The LESSEE shall ensure and maintain minimum balance equal to one quarterly recurring payment in DMRC Escrow Account/ DMRC Account at all times. After due discharge of all the amounts outstanding to DMRC and maintain minimum balance equal to one quarterly recurring payment, the Escrow Agent shall allow the amount to be utilized by the LESSEE only till such time further amount becomes due from Lessee to DMRC as per the Lease Agreement and/or as per claims made by DMRC.
9. The LESSEE shall not create any charge over the receivables including the amounts in the Escrow Account and also the actionable claims the against the persons who are allowed to utilize the built-up space in favour of any person including in favour of the banks or lending institution over-riding or otherwise adversely affecting the interest of DMRC.
10. The Escrow Agent shall compute and maintain records of all the transactions and the copies of such records shall be made available to DMRC as sought from time to time.
11. Names and specimen signatures of the officials of DMRC and the LESSEE authorized to issue notices under this agreement duly attested are annexed. Changes, if any, in the said authorization will be advised to the Escrow Agent from time to time.
12. The DMRC and the Lessee both declare that notwithstanding anything to the contrary herein, this agreement is neither intended nor shall be construed, as an amendment or modification to the Lease Agreement.
13. Except as otherwise expressly provided elsewhere in this Agreement, all notices and/ or communications which are required and remitted to be in writing shall be sufficient if delivered by Registered Post/ Speed post/ courier/ telegram and addressed on the addresses given hereunder:

1. DMRC _____(respective nodal officer)
25, Ashoka Road,
New Delhi-110001

2. Lessee _____,
_____,

3. Escrow Agent _____,
_____,

14. All the parts of this Agreement shall be governed and construed in accordance with the Indian Laws and the parties hereby irrevocably submit to the exclusive jurisdiction of the Courts in Delhi.
15. No variation of this agreement shall be valid or effective unless agreed to in writing by all the parties.
16. The LESSEE shall obtain, maintain and comply with all authorisation, licenses/leases and consents for operation of the Escrow Account at its own cost and pay any taxes, fees, charges or duties including stamp duty or registration fees as may be required from time to time without raising any debit in the Escrow Account.
17. The LESSEE shall indemnify the Escrow Agent against any financial liability, which may arise while the Escrow Agent discharges his duties and functions as per the Tripartite Agreement to be signed with the Escrow Agent.
18. This agreement shall be effective on the date of execution of this agreement, however the obligation of the Parties hereto shall commence from This agreement shall be co-terminus with the LEASE Agreement dated _____ **202X** unless otherwise terminated with the mutual consent of the Parties; save and except that all dues of the DMRC should have been fully paid/ discharged. No variation of this Agreement shall be valid or effective unless agreed to in writing by all the parties.
19. In consideration of the services provided by it the Escrow Agent shall be paid by LESSEE Rs. _____/- (_____) per month. The Lessee shall be liable and responsible to pay the charges to the Escrow Agent and the Escrow Agent shall not have any claims against DMRC for the same.
20. The LESSEE, DMRC and the Escrow Agent hereby agree and undertake not to disclose any information relating to the provisions of this Agreement to any third party or use the information for any purpose not related to the Leased Space except with the prior written consent of the other parties.
21. The rights of the DMRC under this Agreement shall be in addition and without prejudice to all other rights DMRC has under the LEASE Agreements.
22. All terms used in this agreement not expressly defined herein shall have the meaning assigned thereto in the LEASE Agreement

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

SIGNED SEALED AND DELIVERED

For and on behalf of DMRC by:

(Signature)

(Name)

(Designation)

For and on behalf of the Lessee by: LESSEE
(Signature)

For and on behalf of the (Escrow Agent _____)
(Signature)

In the presence of:

1)

SCHEDULE D (Part A)
Fees of the External Arbitrators dealing with Arbitration Cases

| S.No. | Description | Maximum amount payable per External Arbitrator, per case |
|---|--|--|
| 1. | Arbitration Fee | Refer section 11(14) – The Fourth Schedule of “The Arbitration and Conciliation (Amendment) Act, 2015” |
| | | Sum in Dispute * |
| | | Model Fee |
| | | Up to Rs. 5.00 lakh |
| | | Rs. 45,000 |
| | | Above Rs. 5.00 lakh and up to Rs. 20.00 lakh |
| | | Rs. 45,000 plus 3.5% of the claim amount over and above Rs. 5.00 lakh |
| | | Above Rs. 20.00 lakh and up to Rs. 1.00 crore |
| | | Rs. 97,500 plus 3% of the claim amount over and above Rs. 20.00 lakh |
| Above Rs 1.00 crore and up to Rs 10.00 crore | | |
| Rs. 3,37,500 plus 1% of the claim amount over and above Rs. 1.00 crore | | |
| Above Rs. 10.00 crore and up to Rs. 20.00 crore | | |
| Rs. 12,37,500 plus 0.75% of the claim amount over and above Rs. 10.00 crore | | |
| Above Rs. 20.00 crore | | |
| Rs. 19,87,500 plus 0.5% of the claim amount over and above Rs. 20.00 crore with a ceiling of Rs. 30.00 lakh. *Ceiling limit of Rs. 30.00 lakh is inclusive of Rs. 19,87,500/- | | |
| *The Fee will be payable separately for claims and counter claims with maximum ceiling of Rs.30 lakhs each (i.e. for claims and counter claims) | | |
| Note 1. In the event, the arbitral tribunal is a sole arbitrator, he/she shall be entitled to an additional amount of twenty-five percent on the fee payable as above. 2. The fee shall be conveyed to Arbitrator(s) at the time of issuing the appointment letter for consent of the Arbitrator. | | |
| 2. | Secretarial Assistance & Incidental Charges (telephone, fax, postage etc.) | Amount as directed by Sole Arbitrator/Arbitral Tribunal (to be equally shared by the parties) payable to Sole Arbitrator or Presiding Arbitrator only on behalf of Arbitral Tribunal, in cases where Secretariat Assistant/Personal Assistant is arranged by the Sole Arbitrator/Arbitrator Tribunal at their own. OR INR 10,000/- per case, payable to sole Arbitrator or presiding Arbitrator only on behalf of Arbitral Tribunal, in cases where Secretariat Assistant/ Personal Assistant is provided by DMRC on the request of sole Arbitrator/Arbitral Tribunal. In such cases, the Secretariat Assistant/PA shall be paid @ INR 1000/- per hearing/meeting held in DMRC premises based on certification by sole Arbitrator or presiding Arbitrator of Arbitral Tribunal. |
| 3. | Other Expenses (actuals against bills subjected to the prescribed ceiling) applicable for the days of hearing only | |

| | | |
|----|---|---|
| | i) Travelling Expenses | Economy Class (by Air), First class AC (by train) and AC Car (by road) |
| | ii) Lodging and Boarding | a) Rs. 15,000/- per day (in metro cities) b) Rs. 7,500/- per day (in other cities) c) Rs. 3,000/- per day, if any arbitrator makes their own arrangements |
| 4. | Local Travel Charges | Rs. 2,000/- per day of hearing/ meeting |
| 5. | Providing facilities of hearing rooms, for arbitration hearings & secretarial assistance etc. | Meeting Room shall be provided by DMRC, otherwise INR10,000/- per session of hearing/ meeting of Arbitration (One Session is of 2 hours). |

Note:-

1. The above fee schedule will be applicable to all running cases also
2. Lodging, boarding and travelling expenses shall be allowed only for those members who are coming outside of NCR.
3. Delhi, Mumbai, Chennai, Kolkata, Bangalore and Hyderabad shall be considered as metro cities.

4. SCHEDULE D (Part B)

Fees Structure for Conciliator

| S.No. | Description | Maximum amount payable per Conciliator, per case |
|--------------|--|--|
| a) | Conciliation Fee | Rs 50,000/- per sitting subject to a maximum of Rs. 2,50,000/- per conciliator. |
| b) | Reading Charges/Studying of Documents | Rs 25,000/- per case per conciliator. |
| c) | Charges of declaration of Settlement Agreement | Rs 25,000/- per conciliator. |
| d) | Local Travel Charges | Rs 2,000/- per day of sitting/meeting for maximum 5 days in a case. |
| e) | Travelling Expenses (For conciliators coming outside of NCT of Delhi, Gurugram, Faridabad, Gautam Budh Nagar and Ghaziabad) | Economy Class (by Air), First class AC (by train) and AC Car (by road). [Note: Local Travel Charges are not payable separately when travelling expenses by AC car (by road) are claimed and same vehicle may be used for local travel] |
| f) | Lodging and Boarding (For conciliators coming outside of NCT of Delhi, Gurugram, Faridabad, Gautam Budh Nagar and Ghaziabad and requiring to travel more than 200 km from their place of residence to the hearing venue) | Upto Rs 15,000/- per day on production of bills else Rs 3000/- for maximum 5 days in a case. |

Note:-

-For single internal conciliator, fee should be 50% of above for items a, b & c only. Items d, e & f are not payable to internal conciliator.

SCHEDULE E

PERFORMA FOR ELECTRICAL SECURITY DEPOSIT

(To be issued by a Scheduled Commercial Bank in India, 'except Regional Rural Banks(RRB's) & Local Area Banks (LAB's)' acceptable to DMRC, on non-judicial stamp paper of appropriate value)

BANK GUARANTEE NO. _____ dated _____

This Deed of Guarantee made on this day of (month & year) by M/s _____, a financial institution incorporated under the _____ Act and having its registered office at _____ and Corporate office at _____ and Branch/Zonal office at _____ (Name and address of Bank) (hereinafter referred to as "the Bank" or "the Guarantor", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns)) of the one part

In favor of

The Delhi Metro Rail Corporation Limited (hereinafter called "DMRC", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns), having its registered office at Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi-110001 of the other part;

Whereas DMRC has accepted the Application of M/s (hereinafter referred to as **the "Lessee"**, which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns) having its registered office at..... for the work of "**Walk in Policy: Property Development at _____ (Package/Location ID) _____ Metro Station of Line _____**".

And Whereas the Lessee under the terms of DMRC electrical guidelines is required to furnish an unconditional irrevocable Bank Guarantee for an amount of Rs..... /- as Electrical Security Deposit and has thus requested the Bank to issue the said Bank Guarantee in favor of the DMRC.

And Whereas, accordingly the Bank has agreed to guarantee to DMRC the obligations of the Lessee under the terms of the lease agreement and DMRC Electrical Guidelines and its revision from time to time, on the terms and conditions stated herein.

NOW THIS GUARANTEE HEREBY WITNESS:

1. The Bank, as primary obligor, on receipt of a written demand from DMRC, shall pay on the same day to DMRC the aforementioned amount of Electrical Security Deposit or part thereof, without demur, reservation, contest, recourse whatsoever and without need for ascribing any reason to the demand and without any reference to the Lessee or any other person and irrespective of whether the claim of DMRC is disputed by the Lessee or not, merely on the first demand from DMRC stating that the amount claimed is due to DMRC by reason of failure of the Lessee to fulfill and comply with the terms and conditions of lease agreement and DMRC Electrical Guidelines and its revision from time to time. Any such demand made by DMRC shall be conclusive, final and binding on the Bank and the Bank shall pay the amount so demanded without demur notwithstanding any dispute/disputes raised by the Lessee in any

suit or proceedings pending before any Court, tribunal or arbitrator/s relating thereto and the liability of the Bank under this guarantee shall be absolute and unequivocal.

2. This Guarantee shall be valid upto dd/mm/yyyy till the entire Lease Period and for a period of 1 (one) year thereafter against any dues payable by the Lessee to the DMRC and shall not be revoked by the Bank at any time without DMRC's prior consent in writing. Further the Bank shall be liable to pay the guaranteed amount or part thereof under this guarantee only and only if DMRC serves upon the Bank a written claim or demand on or before dd/mm/yyyy.
3. This Guarantee is unconditional and irrevocable till such time DMRC discharges this guarantee by issuing a letter to the Bank in this behalf.
4. The Bank undertakes to pay the amount mentioned herein as principal debtor and not a surety and the DMRC at its option, shall be entitled to enforce this guarantee during its currency against the Bank, as a principal debtor in the first instance, without proceeding against the Lessee and notwithstanding any security or other guarantee that the DMRC may have in relation to the Lessee's liabilities.
1. The Bank shall not be relieved from its obligations under this Electrical Bank Guarantee on account of any variations in the terms and conditions of the lease agreement and DMRC Electrical Guidelines its revision from time to time or by extension of time granted to the Lessee or due to any postponement / non-exercise / delayed exercise of any of its rights by DMRC against the Lessee or omission on the part of DMRC or any indulgence by DMRC to the Lessee to give such matter or thing whatsoever, which under the law relating to sureties would, but for this provision, have effect of so relieving the Bank.
2. The expression "Lessee", " Bank" and "DMRC" hereinbefore used shall include their respective successors and assigns. Also the Guarantee shall not be affected by any change in the constitution of the Lessee or of the Bank.
3. Notwithstanding anything contained herein:
 - (a) The Bank liability under this bank guarantee shall not exceed Rs.....
 - (b) This Bank guarantee shall be valid upto dd/mm/yy
 - (c) The Bank is liable to pay the guaranteed amount or part thereof only and only if the DMRC serves upon the Bank a written claim or demand on or before dd/mm/yy. (1 year)

IN WITNESS WHEREOF I/We of the Bank have signed and sealed this guarantee on the.....
..day of month and year being herewith duly authorized.

For and on behalf of the Bank.

Signature of Authorized Bank Official:

Name _____

Designation _____

Stamp/ Seal of the Bank: _____

Signed, sealed and delivered for and on behalf of the Bank by
the above named _____

In the presence of:

Signature_____

Name_____

Address_____

Signature_____

Name _____

Address _____

Note :

1. The stamp papers of appropriate value shall be purchased in the name of the Bank, who issues the 'Bank Guarantee'.
2. The 'Bank Guarantee' shall be from the Scheduled Commercial Bank based in India, acceptable to Employer.
3. The 'Bank Guarantee' must be issued on the Structured Financial Messaging System (SFMS) platform.
4. A separate copy of the BG has to be sent by the issuing bank to the Employer's bank through SFMS. The details of Employer's bank are as under:
ICICI Bank Ltd.
9A, Phelps Building, Connaught Place, New Delhi -110001
IFSC Code: - ICIC0000007.
5. Following codes are to be used by issuing bank for the purpose of Confirmation and amendment in Bank Guarantees:-

(i) For the purpose of issuance and amendment of Bank Guarantee:-

| Code | Purpose |
|--------------|--------------------------|
| MT760/IFN760 | Bank Guarantee Issuance |
| MT767/IFN767 | Bank Guarantee Amendment |

(ii) For the purpose of confirmation of issuance and amendment of Bank Guarantee:-

| Code | Purpose |
|------------|---|
| IFN760 COV | Confirmation of Bank Guarantee Issuance |

| | |
|-------------------|--|
| IFN767 COV | Confirmation of Amendment in Bank Guarantee |
|-------------------|--|

6. Bank Guarantee issued on the SFMS platform with any other code other than mentioned above for the purposes shall not be acceptable to the employer.

Schedule-F

CONDITIONS OF AGREEMENT ON SAFETY AND HEALTH

(ENCLOSED)



**Application Annexure
LEASING OF PD SPACES IN STATION BOX ON WALK-IN AND
'FIRST COME, FIRST SERVED' BASIS**

MAY 2025

Executive Director/PD-Tenders
25, Ashoka Road, Near Patel Chowk Metro
Station, New Delhi - 110001

Application Annexure

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Application Annexure 1: Application Letter

< to be submitted on Applicant's letterhead >

To,

Executive Director/PD/Tenders
25 Ashoka Road, Near Patel Chowk
Station, New Delhi - 110001

Sub: Application for Leasing of PD space in Station box on Walk-in and 'First Come, First Served' Basis.

1. Being duly authorized to represent and act for and on behalf of..... (hereinafter referred to as the "Applicant"), and having studied, fully understood and accepted all the information provided in the 'Policy Document', the undersigned hereby applies as an Applicant for Property listed in Inventory Annexure- named as __ (Property Name as per Inventory Annexure) (hereinafter referred to as "Project") on Lease basis, according to and in compliance of the terms & conditions provided by DMRC. Details of the Applicant(s) duly filled in Form-2 is submitted along with this Application.
2. The Application Form as per the requisite formats along with the Enclosures, duly filled and signed on each page has been scanned and emailed at pdtenders@dmrc.org with the subject 'Application Form for Leasing of PD space'. Hard copy of the Application Form is also submitted in the O/o ED/PD-Tenders, Delhi Metro Rail Corporation Ltd., 25 Ashoka Road, Near Patel Chowk Metro Station, New Delhi – 110001.
3. DMRC and its authorised representatives are hereby authorised to conduct any inquiries/investigation to verify the statements, documents and information submitted in connection with the application and to seek clarification regarding any financial and technical aspects wherever necessary. This letter of application will also serve as authorization to any individual or authorised representative of any institution referred to the supporting information, to provide such information deemed necessary and requested by yourselves to verify statements and information provided in the application or with regard to the resources, experience and competence of the Applicant.

4. This Application is made with full understanding that:
 - a) Application will be subject to verification of all submitted information.
 - b) DMRC reserves the right to reject or accept Application, cancel the Application process, and / or reject Applications, at any stage without assigning any reason (s).
 - c) DMRC shall not be liable for any of the above actions/exercise of power, and shall be under no obligation to inform the Applicant of the same at any stage.
6. We declare that the statements made, and the information provided in the duly completed Application Form enclosed, are complete, true and correct in every detail.
7. We hereby confirm that we have read and understood all the detailed terms and conditions contained in the 'Policy Document', the 'Inventory Annexure' and the 'Draft Lease Agreement'. We confirm that all these terms and conditions are acceptable to us. We have also visited the Project Site for the assessment and have made our own due diligence and assessment regarding the Project.
8. The Applicant acknowledges that DMRC has provided all the information and clarifications as required by the Applicant and that the Applicant has relied on their own judgment and investigation in deciding to apply for allotment of the PD space on lease basis and has not relied upon and / or is not influenced by any architect's plans, sales plans, sale brochures, advertisements, representations, warranties, statements or estimates, of any nature, whatsoever written or oral made by DMRC, or otherwise including but not limited to any representations relating to the description of the said locations.
9. The Applicant requests DMRC to consider the Application for the Leasing of PD space at _____ (location of space(s), area of space, metro station name).
10. We confirm that we fulfill the minimum eligibility criteria as specified by DMRC for the above-mentioned space and declare to provide all necessary documents within the specified timeframe as required by DMRC for verification and consideration of the Application as and when requested by DMRC.

11. The Applicant has clearly understood that by submitting this Application, the Applicant does not become entitled to the provisional and / or final allotment of a PD Space in the said locations.
12. (if applicable) We declare that we have employed the services of _____(Name of Real Estate agent) who is a registered Real Estate Agent under RERA for NCT of Delhi/ HRERA (Gurugram/ Panchkula) /UPRERA.
13. We agree to keep our offer valid unconditionally for one hundred eighty (180) days from the last date for the submission of Application Form (Date of submission of Application) and shall not make any modifications in its terms and conditions, which are not acceptable to the DMRC and are in violation of the terms of the Application/ Documents. We hereby agree to abide by and fulfill all the terms, conditions and provisions of the aforesaid documents.
14. This application is made with the full understanding that the validity of Application submitted by us will be subject to verification of all information, terms and conditions submitted at the time of application and its final acceptance by DMRC.

Authorised signatory

Date:

Name and seal of Applicant

Place:

Application Annexure 2 : Details of Applicant(s)

< to be submitted on Applicant's letterhead >

Details of Applicant Organization(s)

(i) Name of Applicant Organization: _____
 Structure of Applicant Organization (sole proprietorship/ partnership firm/ Limited Liability Partnership/ Public Limited Company/ Private Limited Company):

Registered Office Address: _____

Year of Incorporation: _____

Tel No: _____ Fax No _____

E. Mail _____

(ii) Details of Contact Person:

Name of the contact Person: _____

Designation of the Applicant: _____ (Power of Attorney format as given at Form-2).

Application being submitted through Property Consultant: Yes/No _____

If Yes, a) Name of Property Consultant: _____

b) Stamp of Property Consultant: _____

(Declaration for availing services of Property Consultant /Broker /Real Estate Agency at Form-6)

(iii) In case of Consortium/ JV:

a. The information above (i & ii) should be provided for all the members of the consortium/ JV.

b. Information regarding role of each member should be provided:

| Sl. No. | Name of Member JV | Proportion of Equity to be held in the Consortium/ Role* |
|---------|----------------------|---|
|---------|----------------------|---|

1

2

3

* Specify whether Lead Member / Ordinary Member

(iv) Other Details (Attach certified copy) :

Income Tax Permanent Account No.: _____

Goods and Services Tax Identification Number (GSTIN):

< to be submitted on Applicant's letterhead >

DECLARATION

I/we am/are aware that this application is irrevocable. I/we hereby declare that the information(s)/ document(s) with the application form are true to the best of my/ our knowledge and belief and no material fact (s) have been concealed/ suppressed. I/we are fully aware of the consequence of concealing/ suppressing material facts. I/we are also fully aware of the terms and conditions of allotment which are acceptable to me/ us and I/we shall abide by the same and at any stage if found that information/ document provided by me/ us are incorrect/ false then DMRC shall be at liberty to cancel my application.

Authorized signatory

Name :.....

Place :

.....

..... Date :

.....

...

Note : Authorized signatory signing the Application Form is required to enclose Power of Attorney (Form-5) from their competent authority, authorizing him to sign the Application.

Application Annexure 3: Financial Quote

Submission

< on letter head of Applicant>

I/ We hereby offer to take up commercial PD space at _____
_____ on lease basis (as indicated in Inventory
Annexure) of approximately _____ sqm area.

I/We shall pay to DMRC a Lease fee of Rs. _____ (in figures) (Rupees _____) per
sqm per month along with applicable GST for the specified PD Space payable at quarterly basis as per
terms and conditions specified in the policy document.

Authorized signatory with Stamp

Name and seal of Applicant

Date:

Place:

*Please note : Applicant quoting Lease fees less than the lease fee mentioned in Schedule of Rate
Annexure for property will be rejected*

Application Annexure 4: Statutory Auditor Certificate

Summary of Financial Details

Name of the applicant:

(In case of Consortium/ JV, each member to provide this separately)

| S.N. | Description | Financial Data for Latest Last 4 Years (Indian Rupees) | | | |
|------|----------------------------|---|---------|---------|---------|
| | | 2021-2022* | 2022-23 | 2023-24 | 2024-25 |
| 1. | Total Assets | | | | |
| 2. | Total External Liabilities | | | | |
| 3. | Net Worth [= 1 - 2] | | | | |
| 4. | Annual turnover | | | | |

**to be filled if Balance Sheet of F.Y. 2024-25 is not audited.*

Note:

- 1) Attach certified copies of Annual Audited Balance Sheets and IT Returns Certificate for the preceding 4 (Four) years.
- 2) In case audited balance sheet of the last financial year is not made available by the applicant, he has to submit an affidavit [as per format provided in Annexure-3A] certifying that 'the balance sheet has actually not been audited so far'. In such a case the financial data of previous '3' audited financial years will be taken into consideration for evaluation. Further, in such case, applicant must attach Annual Audited Balance Sheets and IT Returns Certificate for previous 3 (Three) audited financial years. If audited balance sheet of any other year than the last year is not submitted, the Applicant will be considered as non-responsive.
- 3) The above data must be submitted for all Relevant Consortium/ JV members, duly certified by CA/Statutory Auditor.
- 4) All such documents reflect the financial data of the Applicant or member in case of JV/Consortium, and not sister or Parent Company.
- 5) Historic financial statements shall be audited by Statutory Auditor of the Company under their seal, stamp & membership no. and shall be strictly based on Audited Annual Financial results of the relevant period(s). No statements for partial periods will be accepted.
- 6) All the documents or certifications which are provided by CA after 1st July, 2019, must contain UDIN thereon and the particulars of certifications must be same as mentioned on document/certification and submitted to ICAI on its website which can be verified online on <https://udin.icai.org/search-udin>.

Signed

(Name of the Authorised Signatory)

Signature of CA/ Statutory Auditors

For and on behalf of

(with seal & registration no.) & UDIN

(Name of the Applicant)

Designation

Place:

Date:

Note:

1) Attach certified copies of Annual Audited Balance Sheets and IT Returns Certificate for the preceding 3 (Three) years.

2) In case audited balance sheet of the last financial year is not made available by the Applicant, he has to submit an affidavit [as per format provided in Annexure-4A] certifying that 'the balance sheet has actually not been audited so far'. In such a case the financial data of previous '3' audited financial years will be taken into consideration for evaluation. Further, in such case, Applicant must attach Annual Audited Balance Sheets and IT Returns Certificate for previous 3 (Three) audited financial years. If audited balance sheet of any other year than the last year is not submitted, the Applicant will be considered as non-responsive for the present application.

3) All such documents reflect the financial data of the Applicant or member in case of JV/Consortium, and not sister or Parent Company.

4) Historic financial statements shall be audited by Statutory Auditor of the Company under their seal, stamp & membership no. and shall be strictly based on Audited Annual Financial results of the relevant period(s). No statements for partial periods will be accepted.

5) All the documents or certifications which are provided by CA after 1st July, 2019, must contain UDIN thereon and the particulars of certifications must be same as mentioned on document/certification and submitted to ICAI on its website which can be verified online on <https://udin.icai.org/search-udin>

Annexure 4A: Affidavit for Unaudited

Balance Sheet

On a non-judicial stamp paper of appropriate value)

(To be filled by the Applicant* in case their Balance Sheet for F.Y. 2024-2025 has not been audited. If the Balance sheet for F.Y. 2024-25 has been audited then the Applicant need not to fill this form or may simply write "NOT APPLICABLE")

I,..... (Name and designation of Authorised signatory) of.....(Name of Company/ Firm/ Proprietorship/ Partnership/ LLP) hereby confirm that the Balance sheet for Financial year i.e. F.Y. 2024-25 has actually not been audited/ or under finalisation so far.

Signature of authorized
signatory with Stamp
on behalf of Applicant

Application Annexure 5: Power of Attorney

< to be submitted on non-judicial stamp paper of Rs 100 duly notarized >

Know all men by these presents, we,
(name of Firm and address of the registered office) do hereby constitute, nominate, appoint and authorize Mr./Ms.....son/ daughter/ wife of and presently residing at, who is presently employed with us and holding the position of.....as our true and lawful attorney (hereinafter referred to as the "Authorised Representative") to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our application for "Leasing of PD space(s) in DMRC Network", including but not limited to signing and submission of all applications, proposals and other documents and writings, participating in meeting with DMRC and other conferences and providing information/responses to DMRC, representing us in all matters before DMRC, signing and execution of all contracts, agreements and undertakings consequent to acceptance of our proposal and generally dealing with DMRC in all matters in connection with or relating to or arising out of our Proposal / application for lease of built up space(s) in DMRC network and/ or upon award thereof to us till the entering into of the Agreement with DMRC.
AND, we do hereby agree to ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Authorised Representative pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Authorised Representative in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHERE OF WE,.....THE ABOVE NAMED PRINCIPAL
HAVE
EXECUTED THIS POWER OF ATTORNEY ON THIS.....DAY OF, 25
(Signature)

For,
(Signature, name, designation and address)

Witnesses:

- 1.
- 2.

Notarised Accepted
(Signature, name, designation and address of the Attorney)

Notes:

- 1) The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law(s) and the charter documents of the executant(s) and when it is so required the same should be under common seal affixed in accordance with the required procedure. The Power of Attorney should be executed on a non-judicial stamp paper of Rs.100 (hundred) and duly notarized by a notary.
- 2) Wherever required, the Applicant should submit for verification of the extract of the charter documents and other documents such as are solution/power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Applicant.
- 3) For a Power of Attorney executed and issued overseas, the document will also have to be legalized by the Indian Embassy and notarised in the jurisdiction where the Power of Attorney is being issued. However, Applicants from countries that have signed the Hague Legislation Convention 1961 need not get their Power of Attorney legalized by the Indian Embassy if it carries a conforming Apostille certificate

Application Annexure 6: RERA Registered Real Estate Agent

< to be submitted on letter head of Applicant >

(To be filled if availing services of a Property Consultant/ Broker/ Real Estate Agency)

To,

(Applicant Inviting Authority)

Subject: Certification that Registered Real Estate Agent has supported us in submitting of our Offer to DMRC

Dear Sir,

I/We, the undersigned, certify that M/s. _____, with office located at _____, who is a Registered real Estate agent RERA for NCT of Delhi /HRERA (Gurugram/Panchkula) / UPRERA with have supported me / us in submitting our application and they have introduced me / us to the aforementioned Lease opportunity. You may kindly take the same on record for your further internal process.

Mandatory Attachment: Registered under RERA document.

Authorized Signatory of Applicant

Authorized Signatory of
Real Estate Agent

[Name, designation, contact]

[Name, designation, contact]

[Name, seal of the organization]
organization]

[Name, seal of the

Place:

Place:

Date:

Date:

Policy for Engagement of RERA registered Real Estate Agents for Marketing and Leasing of DMRC Vacant Property Development (PD) Properties.

DMRC has been mandated to maximize its earnings from Property Development to part finance its infrastructure development and also to partly offset its revenue expenditure. Competent Authority of DMRC has approved following modalities for marketing and leasing of DMRC vacant properties through RERA registered Real Estate Agents:

1. All real estate agents registered under RERA for NCT of Delhi/HRERA(Gurugram/Panchkula)/UPRERA are eligible for marketing and leasing of DMRC vacant properties available through open tenders (case specific) and through walk-in-policy for PD spaces.
2. DMRC shall conduct necessary due diligence including but not limiting to ascertaining minimum net worth and average annual turnover, examining the past performance of the interested agency in any of the existing DMRC agreement(s), etc. before accepting the tender/application and issuing the Letter of Acceptance (LoA). The decision of DMRC shall be final and binding. Brokerage shall be paid by DMRC to successful RERA registered agents on receiving of LOA payments from the successful bidder/applicant as mentioned below:

| S. No. | Type of Inventory | Brokerage (excluding GST) |
|---------------|--|----------------------------------|
| i. | For vacant properties under walk-in policy of PD area | 2 months of Lease Fees |
| ii. | For vacant properties through open tendering (case specific) | 1 month of lease Fees |

3. The bidder/applicant shall be required to mention the name of real estate agent whose services have been taken at appropriate Annexure while submission of bid/application.
4. Brokerage shall only be payable if the RERA registered real estate agent and DMRC PD lessee are separate entities and the date of registration under RERA is prior to end date of tender submission in case of open tender and date of application submission in case of Walk-in-policy.
5. No brokerage shall be paid by DMRC for any unsuccessful bidder or applicant. DMRC will not entertain or be liable for any claim for costs and expenses in relation to the preparation of the documents to be submitted through real estate agents.
6. A Real Estate Agent can assist only one prospective bidder in an open bidding tender process, otherwise the agent shall not be eligible for any brokerage payment for that tender under this policy.
7. DMRC reserve its absolute right to not accept any application or to reject all applications. No payment or reimbursement of any nature shall be made by DMRC for rejected applications. In case of doubt/dispute, decision taken by DMRC shall be final and binding upon all parties.
8. DMRC reserves its right to 'Blacklist' any agent in case of willful misrepresentation or suppression of facts thereby causing direct/indirect losses to DMRC.

9. Any agent is neither allowed to make any commitment on behalf of DMRC, nor authorized to accept any payment for or on behalf of DMRC.
10. Details of vacant inventories are available through tender/walk-in policy. Agents are requested to visit tenders' section of Delhi Metro Rail Corporation website i.e. <https://delhimetrorail.com/pages/en/tenders>.
11. Payment to successful real estate agents shall be made upon receipt of request letter from the agent, valid RERA registration certificate, GST Tax invoice or equivalent (as the case may be), Certificate of non-applicability of GST (if applicable), copy of PAN card and Bank details certificate/ cancelled cheque, other supporting/ document to substantiate the claim.
12. For any further assistance/ query, agents are requested to further contact at following address:
Office of Executive Director/Property Development -Tenders
25, Ashoka Road,
Near Patel Chowk metro station,
New Delhi- 110001
Mail id - pdtenders@dmrc.org

Application Annexure 7: Blacklisting

Declaration

< to be submitted on letter head of Applicant >

(To be filled if availing services of a Property Consultant/ Broker/ Real Estate Agency)

We do hereby undertake that DMRC / Any other Metro Organisation (100% owned by Govt.), Ministry of Housing and Urban Affairs / Order of Ministry of Commerce, applicable for all Ministry has not banned business with us as on the date of Application submission. Also none of the work has been terminated by DMRC / Any other Metro Organisation (100% owned by Govt.), after execution of agreement during last 3 years (from the last day of the previous month of Application submission) due to our non-performance.

Sign and Stamp of the Authorized signatory of Applicant

Application Annexure 8: DRAFT CONSORTIUM / JV AGREEMENT/MEMORANDUM OF AGREEMENT

[On non-judicial stamp paper of appropriate value to be purchased in the name of the executants]

This Consortium Agreement/Memorandum of Agreement is executed at New Delhi on this ____ day of ____, year.

BETWEEN

M/s _____, a Company incorporated under the Companies Act, 1956/2013, or a partnership firm registered under Indian Partnership Act, 1932 or LLP registered under Limited Liability Partnership Act 2008 or Proprietary Firm and having its Registered Office at _____ acting through its Managing Director, _____ duly authorized by a resolution of the Board of Directors dated (hereinafter referred to as the 'Lead Member' which expression unless excluded by or repugnant to the subject or context be deemed to mean and include its successors in interest, legal representatives, administrators, nominees and assigns) of the **ONE PART** ;

AND

M/s. _____, a Company incorporated under the Companies Act, 1956/2013, or a partnership firm registered under Indian Partnership Act, 1932 or LLP registered under Limited Liability Partnership Act 2008 or Proprietary Firm and having its Registered Office at _____ and Office at _____, acting through its Joint President, _____, duly authorized by a resolution of the Board of Directors dated _____ (hereinafter referred to as the 'Participant Member 1') which expression unless excluded by or repugnant to the subject or context be deemed to mean and include its successors in interest, legal representatives, administrators, nominees and assigns) of the **SECOND PART**;

AND

M/s. _____, a Company incorporated under the Companies Act, 1956/2013, or a partnership firm registered under Indian Partnership Act, 1932 or LLP registered under Limited Liability Partnership Act 2008 or Proprietary Firm and having its Registered Office at _____ and Office at _____, acting through its Joint President, _____, duly authorized by a resolution of the Board of Directors dated _____ (hereinafter referred to as the 'Participant Member 2') which expression unless excluded by or repugnant to the subject or context be deemed to mean and include its successors in interest, legal representatives, administrators, nominees and assigns) of the **THIRD PART**;

(hereinafter collectively referred to as " Consortium" or "Parties" and individually as "Party")

Whereas Delhi Metro Rail Corporation Limited (hereinafter referred to as 'DMRC') has invited Applications for "Leasing of PD spaces on Walk-in and 'First Come, First Served' Basis" and for the said purpose and the eligibility conditions required that the Applicants should meet the conditions stipulated by DMRC for participating by the Consortium for executing the Project.

AND WHEREAS in terms of the Application the Parties jointly satisfy the eligibility criteria laid down for participating in the Application process by forming a Consortium between themselves.

AND WHEREAS all the Parties hereto have discussed and agreed to form a Consortium for participating in the aforesaid application and have decided to reduce the agreed terms to writing.

AND WHEREAS it is necessary for the members of the Consortium to designate one of them as the Lead Member with all necessary power and authority to do for and on behalf of the Consortium, all acts, deeds and things as may be necessary in connection with the Consortium's Application for the Project and its execution.

NOW THIS CONSORTIUM AGREEMENT/Memorandum of Agreement hereby WITNESSES:

1. That in the premises contained herein the Parties having decided to pool their technical know-how, working experiences and financial resources, have formed themselves into a Consortium to participate in the Application process in terms of the Application invited by Delhi Metro Rail Corporation Ltd., (DMRC).
2. That the Parties have represented and assured each other that they shall abide by and be bound by the terms and conditions stipulated for award of the Project to the Consortium so that the Consortium may take up the aforesaid Project in case the Consortium is declared as the Selected Applicant.
3. That the Parties have satisfied themselves that by pooling their technical know-how and technical and financial resources, the Consortium fulfills the pre-qualification/eligibility criteria for executing the Project.
4. That the Parties have agreed to nominate _____ as the Lead Member who shall be authorized to represent the Consortium for all intents and purposes for dealing with the DMRC or its representatives and for submitting the Application as well as doing all other acts and things necessary for submission of Application and such other documents as may be necessary for this purpose which shall be legally binding on all the members of the Consortium who shall be jointly and severally responsible for the performance and obligations in relation to the Application submitted to DMRC and execution of the Project.

5. The Consortium further authorizes the Lead Member to represent the Consortium for all correspondence and communications with the DMRC and any notice or communication served upon the Lead Member shall be deemed to be notice or communication to the Consortium.
6. That the share holding of the members of the Consortium for this specified purpose shall be as per the Lease Agreement and at present the proposed shareholding shall be as follows:-
 - a) The Lead Member shall have ____per cent (____%) of share holding with reference to the Consortium for the Project.
 - b) The Participant Member 1 shall have ____ (____%) of share holding with reference to the Consortium for the Project.
 - c) The Participant Member 2 shall have ____percent (____%) of share holding with reference to the Consortium for the Project.
7. That in order to fulfill the requirement and also to keep an altogether separate legal entity of the Consortium, the members of the Consortium undertake to provide their own nominees as share holders to the extent of their respective share holding for the purpose of formation of a Special Purpose Vehicle (SPV) through which the Consortium proposes to undertake the Project.
8. That if any change in the membership of the Consortium be required to be made by the members of the Consortium, the same shall be done with the prior written consent approval of DMRC subject to the conditions as may be stipulated by them in this regard in the Lease Agreement and which consent, DMRC shall be entitled to decline without assigning any reason whatsoever.
9. That in order to meet the requirements of Application or any other stipulations of DMRC, if it becomes necessary to execute and record any other documents amongst the Parties, the Parties undertake to do the needful and to participate in the same for the purpose of the Project.
10. 10. That it is clarified by and between the Parties that execution to this Consortium agreement/Memorandum of Agreement by the Parties does not constitute any type of partnership for the purposes of provisions of the Indian Partnership Act and that the Parties shall otherwise be free to carry on their independent business or commercial activities for their own respective benefits under their own respective names and styles. This Consortium Agreement is limited in its operation to the Project.

11. That the Parties undertake to specify their respective roles and responsibilities for the purposes of execution of the Project if awarded to the Consortium in the Memorandum & Articles of Association of the proposed Special Purpose Company to be got incorporated by the Parties to meet the requirements and stipulations of DMRC.

IN FAITH AND TESTIMONY WHEREOF, THE PARTIES HERETO HAVE SIGNED THESE PRESENTS ON THE DATE, MONTHS AND YEAR FIRST ABOVE WRITTEN.

1. Managing Director
(.....)
For (Name of company)

2. Managing Director
(.....)
For (Name of company)

3. Managing Director
(.....)
For (Name of company)

WITNESSES: 1.----- 2.-----

Enclosure:

Board resolution of each of the consortium members authorising execution of the consortium agreement and appointing the authorised signatory for such purpose.

Application Annexure 9 (A)

(Undertaking as per Key Commercial terms of Inventory Document)
 (To be submitted by applicants (single entity/JV) and also by each member of the JV/Consortium separately)

We _____ (name of the applicant) hereby undertake that we have following lease/license/concession agreement of DMRC property (ies) (as on last date of submission of this Application)

| S.No | Lease contract agreement no | Date of start | Date of Completion | Cumulative Outstanding amount of pending invoices as on last date of submission of this Application | Amount of SD required as per contract as on last date of submission of this Application | Amount of SD available with DMRC as on last date of submission of this Application | Date of validity of SD | Remarks |
|------|-----------------------------|---------------|--------------------|---|---|--|------------------------|---------|
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

It is certified that, as on last date of submission of this Application:

- I. Cumulative dues pending on our account is not more than the respective available IFSD (Security Deposit), in any of the above agreement(s) either as a single entity or as a member of JV/consortium or as SPV of JV/consortium/single entity, as the case may be.
- II. There is no IFSD (BG) is pending for renewal or recoupment in any of the above Agreement(s) either as a single entity or as a member of JV/consortium or as SPV of JV/Consortium/single entity, as the case may be.

NOTE: In case the applicant is not an existing lessee/ licensee/ concessionaire of DMRC, they may write "Not Applicable/Nil" in this Annexure.

Stamp & Signature of Authorized Signatory of Applicant

Application Annexure 9(B)

**(Undertaking as per Key Commercial terms of Inventory Document)
(To be submitted by applicant (single entity/JV) and also by each member of the
JV/Consortium separately)**

We _____ (name of the applicant)
hereby undertake that we have following lease/Lease/concession agreement of DMRC
property (ies) (as on last date of submission of this Application)

| S. No | Lease contract agreement no. | Date of Start | Date of Completion | Date of taking over of leased/licensed space/premises | Date of handing over (vacate) of leased/licensed space/premises | If provision of moratorium period, the date of end of moratorium period | Remarks |
|-------|------------------------------|---------------|--------------------|---|---|---|---------|
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

We, (either as a single entity or as a member of JV/consortium or SPV of JV/consortium/single entity) hereby certified that on last date of submission of this Application:-

- a. There is no outstanding delay in vacation of the licensed/Leased space/premises within the grace period (if provided) after completion of the tenure of the Lease/premature terminated/ surrender.
- b. There is no outstanding delay, on our account, in taking over the space/premises licensed/Leased to us.
- c. There is no outstanding issue of encroachment on the common areas/circulating areas or any other space which is not licensed/ Leased to us.

Note: In case the applicant is not an existing lessee/ licensee/ concessionaire of DMRC, they may write "Not Applicable/Nil" in this Annexure.

*Strike over whichever is not applicable.

Stamp & Signature of Authorized Signatory of Applicant



Executive Director/PD-Tenders
25, Ashoka Road, Near Patel Chowk Metro Station,
New Delhi - 110001