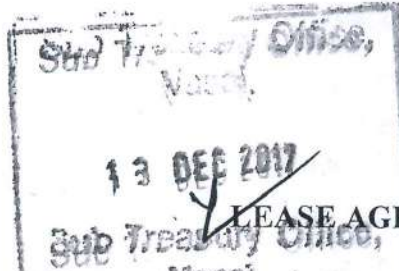




महाराष्ट्र MAHARASHTRA

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SR 958477



This Agreement of Lease ("Agreement") is entered into on this 29th day of December (Month), 2017 (Year) at Adoni by and between:

- (1) Adoni Municipal Corporation / Municipality / Nagar Panchayat Municipal Council, established under the Andhra Pradesh Municipalities Act, 1965 / Andhra Pradesh Municipal Corporation Act 1994 and having its office at Adoni Municipal office, MM Road, Adoni, Kurnool (Dt), Andhra Pradesh-518301, represented by its Commissioner, Sri P.V.Ramalingeswar, hereinafter called the "**Lessor/MC**" which expression shall, unless repugnant to the context or meaning thereof, mean and include its administrators, successors and assigns) of the FIRST Party,

AND

- (2) M/s. Mahindra Waste To Energy solutions limited, a company incorporated under the Indian Companies Act, 1913 and having its registered office at Mahindra Towers, G.M.Bhosale Marg, P.K.Kurne Chowk, Worli, Mumbai, Mumbai City, Maharashtra, India-400018, represented by its authorised person Sri P.Palaniappan (name) Sr. Vice President (Designation), herein after called as "**Lessee**", which expression shall, unless repugnant to the context or meaning thereof, mean and include its administrators, successors and assigns) of the SECOND Party,



Commissioner
Adoni Municipality.

[Signature]
29/12/17

[Signature]

The Lessor and the Lessee are hereinafter referred to severally as the "Party" and collectively as the "Parties"

WHEREAS

A. The Swachha Andhra Corporation (SAC), is a Government of Andhra Pradesh Company, registered under the Companies Act 2013, having its office at Amaravathi, Guntur District, AP, India, and is the Nodal Agency for various activities under the Swachha Bharat Mission of the Government of India. Under an authorisation and request from the concerned Urban Local Bodies/ULBs for selection of bidders (Concessionaires) for construction, development, operation and management of Municipal Solid Waste Management Projects in the ULBs ("Project"). SAC has invited Proposals (Request for Proposal) from the competent and eligible bidders for setting up of Municipal Solid Waste Management Projects in the Urban Local Bodies (Municipalities) in a Public Private Partnership (PPP) mode under the competitive bidding process. After due evaluation of the proposals received from the bidders, the Second Party has been selected for award of the Project for its implementation. The Letter of Award/LOA was issued containing the terms and conditions for entering into this Agreement as well as the Concession Agreement with the Second Party ("Concession Agreement"). The Second Party having fulfilled the terms and conditions of the LOA has requested the First Party for entering into this Agreement.

B. As per the terms and conditions of the Request for Proposal/RFP, the Land (defined hereinafter) is to be leased to the selected bidder (Lessee) who is also the Concessioner under the Concession Agreement which contains the detailed terms and conditions for setting up, operation and management of the Project on the Land leased as aforesaid during the Lease Period (defined hereinafter). The Concession Agreement is executed by the same Parties along with SAC simultaneously with this Agreement. The Concession Agreement and this Agreement are coterminous.

C. Now therefore, in consideration of the foregoing and respective covenants and agreements set forth in this Agreement and the Concession Agreement, the sufficiency and adequacy of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

1. Lease of Land, Lease Period and Lease Amount

(a) Land

An extent of **4.0 Acres (16188 Sq.Mtrs)** situated in RS No. **155 , Adoni Municipality (V), Adoni (M) ,Kurnool(District) ("Land")** is hereby leased to the Lessee for a lease period of 20 Years ("Lease Period") for the specific purpose of setting up of Municipal Solid Waste Management Project (Project) as detailed in the Concession Agreement, The details of the Land are clearly demarcated in the sketch given in the Annexure-1. The Land is free from all encumbrance and encroachments and legal hurdles.

(b) Lease Period

The Lease Period shall be 20 years. The lease shall commence from the date of this Agreement or the date of handing over of the Land to the Lessee whichever is later. The lease, unless terminated earlier in terms of this Agreement or the Concession Agreement, shall stand terminated at the end of the Lease Period by effluxion of time.

(c) Annual Lease Amount and its Payment

The annual lease amount for the total extent of the Land leased under Article 1 above shall be Re.1.00(Rupee one only) per sq. Mt ("Annual Lease Amount"). The Annual Lease Amount shall be payable on or before 10th of 1st month of each year of the Lease Period by means of Demand Draft obtained from any schedule commercial Bank in favour of **Commissioner , Adoni Municipality** payable at **Adoni**.



Commissioner
Adoni Municipality.

[Handwritten signature]
09/12/17

In case of default in the payment of the Annual Lease Amount within the time under Cl.(b) above, the same will be recovered from the performance security given by the Lessee (who is also the Concessionaire under the Concession Agreement) under the Concession Agreement, in which case the Lessee/ Concessionaire shall replenish the performance guarantee to the extent of recovery within 30 days of such recovery and failing to do so within the time shall be a default on the part of the Lessee/ Concessionaire and the Lessor shall have the right to terminate the Agreement without any prior notice of whatever nature.

2. Guarantee for Due Performance of Obligations

Notwithstanding anything contained in the Concession Agreement, both the Parties hereby agree and admit that for any default in the performance of its obligations and responsibilities by the Lessee under this Agreement or the Concession Agreement specific to the lease and where the liquidated damages are envisaged, the same may be recovered from out the performance guarantee given by the Lessee under Concession Agreement.

3. Applicability of Concession Agreement

All other terms and conditions concerning the matters relating to the Land and lease not herein specified shall be governed by the relevant terms and conditions stipulated in the Concession Agreement and wherever the context requires the Concession Agreement and this Agreement shall be construed as mutually inter- related and interdependent.

4 Coterminous

This Agreement is coterminous with the Concession Agreement and vice-versa.

5. Representations and Warranties:

5.1 The Lessor doth hereby declares, represents, warrants and undertakes that:

5.2 It has all necessary power and authority to enter into, execute and deliver this Agreement and to perform the transactions contemplated hereunder.

5.3 The Lessor as the owner of the Land has a clear and marketable title to the Land. The Lessor has not encumbered, mortgaged or assigned, in any manner whatsoever its right, title and interest in the Land and the Lessor is free to deal with the Land in such manner as it, at its own discretion, deems fit and proper, including entering into this Agreement with the Lessee as herein contained without in any way affecting the rights of the Lessee.

5.4 Upon the Lessee observing and performing the terms, conditions and stipulations herein contained to be observed and performed by it, the Lessee shall during the term of this Agreement be permitted to use and occupy the Land without any interference, disturbance, eviction or claim from the Lessor or any person/s claiming under or through the Lessor.

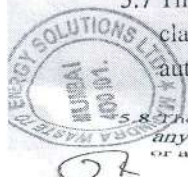
5.5 The Land is in the sole and exclusive possession of the Lessor and there are no tenants and/or lessees in occupation and/or possession of the said Premises or any part thereof.

5.6 There are no outstanding charges or arrears or any taxes, levies, fees, impositions and the like to any concerned authorities payable by the Lessor in respect of the Land.

5.7 The Land is not the subject of any existing, perceived, threatened or anticipated litigation or claims of any nature whatsoever, made by any party, including claims by any government authority or regulatory body.

5.8 The Land and/or the right, title and interest of the Lessor therein is not the subject matter of any pending or threatened suit or litigation or other contentious matters or attachment before

Commissioner
Adoni Municipality.



5.9 There are no disputes relating to the boundary of the Land that are pending or threatened with the occupants of the adjacent properties or with any other person/s. The Land is duly demarcated on all sides from the adjoining properties.

5.10 There are no prohibitory orders or any attachment orders in respect of the Land or any part thereof whereby the rights of the Lessor to deal with the Land or any portion thereof are in any way affected or jeopardized.

5.11 No portion of the Land is affected by any reservation for any public purpose or otherwise and the Lessor has not received any notice for acquisition or requisition of the Land or any portion thereof.

5.12 There are no underground cables or wires or pipeline (including high tension wires and cables) passing underneath and/or over the Land, whether belonging to the Lessor or any other person/s.

5.13 Notwithstanding any act, deed, matter or thing done, committed, omitted or knowingly or willingly suffered to the contrary by the Lessor, the Lessor has in itself good right, full power and absolute authority to lease the Land to the Lessee.

5.14 The Lessee shall be entitled to use the Land for the sole purpose of implementing the Project.

5.4 On and from the date of execution of this Agreement, the Lessor shall not sell, transfer or assign the land or create any mortgage or security or encumbrance of any nature whatsoever on or in respect of the Land or any part thereof.

6. Indemnity

The Lessor hereby agrees to indemnify and hold harmless the Lessee from all claims, losses, damages and charges which the Lessee may suffer or be subjected to on account of the Lessee being either prevented from or otherwise interfered with in connection with the use and occupation of the Land or in connection with this Agreement.

7. Registration of the Agreement.

This Agreement shall be registered with appropriate stamp duty and the registration fee within the stipulated time as provided under The Indian Registration Act 1908 and The Indian Stamp Act 1899 at the cost and expense of the Lessee.

8. Governing Law and Jurisdiction:

This Agreement shall be governed by the laws of India. The court at the place of ULB, shall have sole and exclusive jurisdiction over all matters arising out of or relating to this Agreement.

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


Commissioner
Adoni Municipality.





Witnesses for Parties

(1) For and on behalf of the First Party/Lessor

1. Signature *K. Viswanath*
Name K. VISWANATH.
Address MUNICIPAL ENGINEER
Adoni
Mob.No. 9849905859

Signature: *P.V. Ramalingeswar*
Name: P.V. RAMALINGESWAR
Designation: MUNICIPAL Commissioner
Adoni
Seal: Commissioner
Adoni Municipality.

(2) For and on behalf of the Second Party/Lessee

1. Signature *D.V.S. Rama Rao*
Name D.V.S. RAMA RAO.
P.M (Biogas project)
Address Mahindra & Mahindra Ltd.
D.No - 58-7-15, 4th Floor
Mob.No. VAISHNAVI PLAZA,
PAANT KALUVA ROAD
PATAMATA
VIJAYAWADA - 520010
KRISHNA DISTRICT.

Signature: *D.V.S. Rama Rao*
Name:
Designation:
Common Seal:



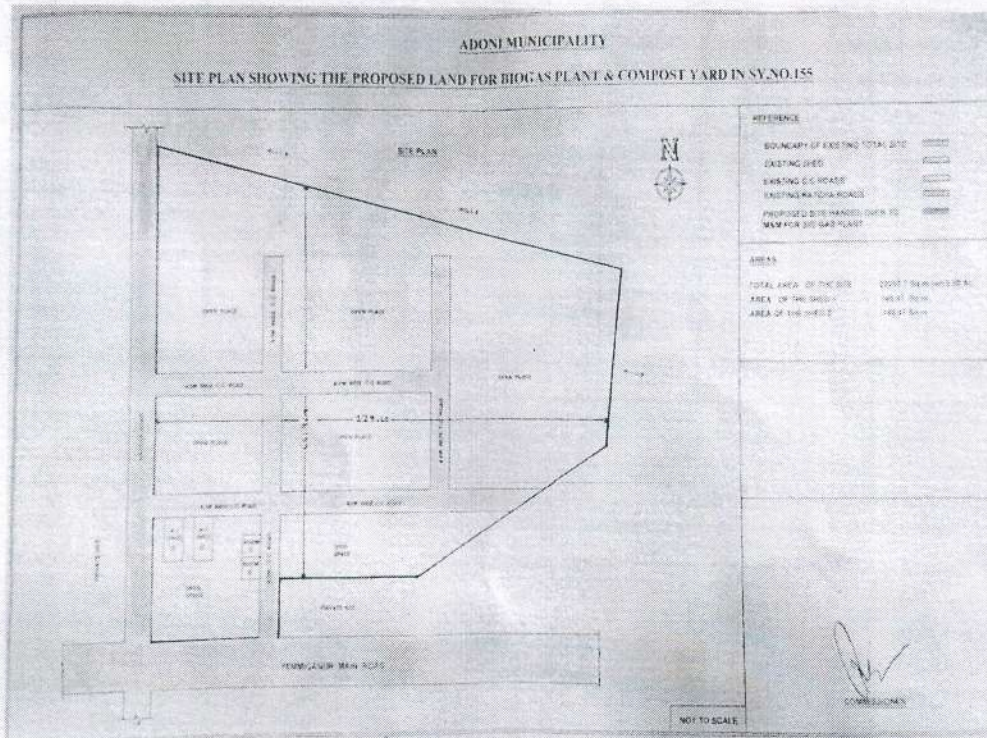
SKETCH OF THE LAND

ANNEXURE-1

An extent of **4.0 Acres (16188 Sq.Mtrs)** situated in R.S.No. **155** , Adoni Municipality (V), Adoni (M) ,Kurnool(District) bounded by:

North : Hills
 South : Yemmiganur Main road and Private Site
 East : Hills and Private Site
 West : Katcha Road and Private Site

(Sketch)



(Handwritten signature)

(Handwritten signature)
Commissioner
 Adoni Municipality.

ANNEXURE-2

STATEMENT OF ANNUAL LEASE AMOUNTS WITH ESCALATION YEAR-WISE

Total Extent of land for Biogas Pant and Compost Yard : 4.0 Acres (16188 Sq.Mtrs)

Year	1	2	3	4	5	6	7	8	9	10
Land Lease Rate (Rs Per Sqm per year)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Amount Per Year	16188.00	16188.00	16188.00	16188.00	16188.00	16188.00	16188.00	16188.00	16188.00	16188.00

Year	11	12	13	14	15	16	17	18	19	20
Land Lease Rate (Rs Per Sqm per year)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Amount Per Year	16188.00	16188.00	16188.00	16188.00	16188.00	16188.00	16188.00	16188.00	16188.00	16188.00



(Handwritten mark)

(Signature)
Commissioner
 Adoni Municipality.



महाराष्ट्र MAHARASHTRA

2017

SZ 579324

ASSIGNMENT AGREEMENT

प्रधान मुद्रांक कार्यालय, मुंबई
प.म.वि.क. ८०००००७
22 DEC 2017
सक्षम अधिकारी

श्री. प्र. ना. चिंचघरे

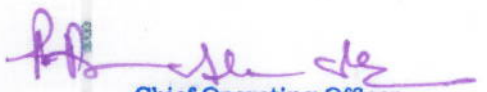
This Assignment Agreement ("Agreement") is made on this 29th day of December, 2017 ("Effective Date").

By and Between

MAHINDRA & MAHINDRA LIMITED, a company incorporated under the Indian Companies Act, 1913 and having its registered office at Gateway Building, Apollo Bunder, Mumbai 400 001, hereinafter referred to as "**Assignor**", (which expression shall, unless repugnant to the context and meaning thereof, be deemed to include its successors and permitted assigns) of the FIRST PART;

And

MAHINDRA WASTE TO ENERGY SOLUTIONS LIMITED, a company incorporated under the Companies Act, 2013 and having its registered office at Mahindra Towers, Dr. G M Bhosale Marg, Worli, Mumbai - 400 018, hereinafter referred to as "**Assignee**", (which expression shall unless it be repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the SECOND PART;


Chief Operating Officer,
Swachha Andhra Corporation Limited
MA&UD Department, Govt. of A.P.






And

ADONI MUNICIPAL CORPORATION/MUNICIPALITY/NAGAR PANCHAYAT/MUNICIPAL COUNCIL, having its office at MM Road, Adoni , Kurnool (Dt.), Andhra Pradesh-518301, hereinafter referred to as **"MC or Municipality or ULB"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to include its administrators, successors and assigns); of the THIRD PART;

And

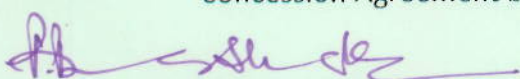
SWACHHA ANDHRA CORPORATION, a company incorporated under the Companies Act 2013, having its registered office at Flat No.303, Vijayalakshmi Residency, ESI Road, Gunadala, Vijayawada 520004, Andhra Pradesh, hereinafter referred to as **"SAC"**, (which expression shall unless it be repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the FOURTH PART;

(MC or Municipality or ULB and SAC are hereinafter collectively referred to as the **"Confirming Parties"**)

(The Assignor, Assignee and the Confirming Parties are hereinafter individually referred to as a **"Party"** and collectively as the **"Parties"**)

WHEREAS:

- (A) The Assignor is, inter alia, engaged in the business of manufacture and sale of diesel engines, gensets and parts and accessories thereof and providing related services;
- (B) The Assignee is a 100% owned subsidiary of the Assignor and is, inter alia, engaged in the business of construction, operation and maintenance of biogas plants and sale of biogas and organic fertilizer generated/ produced from such biogas plants;
- (C) The Assignor had submitted to SAC, Vijayawada a detailed technical and financial project proposal for implementation of the Municipal Solid Waste Management (**"MSWM"**) project in Andhra Pradesh on Design, Build, Operate & Transfer (**"DBOT"**) basis viz. production of biogas and organic compost from waste and marketing the bottled biogas and organic compost in the open market of Adoni urban local body (ULB) area (**"MSWM Project"**).
- (D) Pursuant to SAC evaluation, the Assignor was selected as the successful bidder and was issued and letter of award dated 10th April 2017 for implementation of the MSWM Project (**"LOA"**). The LOA is annexed hereto as **'Annexure A'**;
- (E) Subsequently, the Assignor and the Confirming Parties executed a concession agreement dated 14th July 2017 for commencement of work under and implementation of the MSWM Project (**"Concession Agreement"**). The Concession Agreement is annexed hereto as **'Annexure B'**;
- (F) Pursuant to an internal business arrangement and agreement between the Assignor and the Assignee, the Assignor now desires to have the MSWM Project implemented through the Assignee;
- (G) The Assignor therefor desires to assign the Concession Agreement and the benefits thereunder subject to the responsibilities and liabilities, to the Assignee and the Assignee has agreed to accept the assignment on the terms and conditions as mentioned hereinbelow, from the Effective Date;
- (H) The Confirming Parties also confirm that they have no objection to the assignment of Concession Agreement by the Assignor in favour of the Assignee;


Chief Operating Officer,
Swachha Andhra Corporation Limited,
MA&UD Department, Govt. of A.P.





NOW THEREFORE IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. ASSIGNMENT:

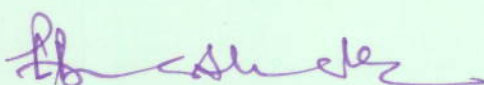
- 1.1 The Assignor assigns all its rights, title, interest, benefit as well as its liabilities and obligations in and to the Concession Agreement to the Assignee with effect from the Effective Date.
- 1.2 The Assignee agrees and undertakes to perform all the Assignor's obligations under the Concession Agreement from the Effective Date.

2. PERFORMANCE GUARANTEE:

- 2.1 For ensuring due performance of the Assignor's obligations and discharge of its responsibilities in connection with the terms of the Concession Agreement, the Assignor has submitted to the ULB a bank guarantee dated 19th July 2017 for Rs. 73,00,000 (Rupees Seventy Three Lacks only) from STATE BANK OF INDIA Bank, CAG MUMBAI Branch valid from 19th July 2017 ("**Bank Guarantee**").
- 2.2 The aforesaid Bank Guarantee is valid until 31st July, 2018.
- 2.3 It is agreed between all Parties hereto that the said Bank Guarantee shall continue to remain as security for performance of Assignee obligations under the Concession Agreement till its expiry date viz. 31st July, 2018.
- 2.4 It is further agreed between all Parties hereto that upon expiry of the Bank Guarantee on 31st July, 2018, fresh bank guarantee will be issued to the ULB by the Assignee.

3. COVENANTS OF THE PARTIES

- 3.1 The Confirming Parties accept and agree that, the Confirming Parties shall work with the Assignee and that the Assignee shall be entitled to the benefit of the Concession Agreement in place and stead of the Assignor as if the Concession Agreement was entered into between the Assignee and the Confirming Parties.
- 3.2 The Assignee accepts and agrees that it will be liable to carry out the work and shall observe and perform all the terms and provisions of the Concession Agreement as were agreed and which were to be observed by the Assignor.
- 3.3 The Assignor confirms that it has full right and absolute authority to assign the Concession Agreement with all rights appurtenant thereto.
- 3.4 The Assignor has agreed to do all necessary acts and sign all documents required for assignment as per the law, if required.
- 3.5 All further documents/agreements, if any, that may be required to be signed in connection with the execution and implementation of the MSMW Project will be signed and executed by Assignee.


Chief Operating Officer,
Swachha Andhra Corporation Limited,
MA&UD Department, Govt. of A.P.



FURTHER ASSURANCE:

Each Party shall, and shall use all reasonable endeavours to procure that any necessary third party shall, execute and deliver such documents and perform such acts as may reasonably be required to give full effect to this Agreement.

4. GOVERNING LAW AND JURISDICTION:

This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of India. The courts at the place of the ULB shall have exclusive jurisdiction over all matters arising out of or in connection with this Agreement.

5. MISCELLANEOUS PROVISIONS:

- 5.1 This Agreement shall be binding upon and inure to the benefit of the Parties and their successors and permitted assigns.
- 5.2 The waiver or failure of any Party to exercise in any respect any right provided for in this Agreement shall not be deemed a waiver of any further right under this Agreement.
- 5.3 If any provision of this Agreement is deemed or held by a court of competent jurisdiction, to be contrary to law or otherwise unenforceable, it shall be enforced to the extent legally permissible and as necessary to reflect the intent of the Parties and shall not affect the remaining provisions of this Agreement, which shall remain in full force and effect.
- 5.4 This Agreement may only be amended by a writing executed by duly authorised representatives of all the Parties.

IN WITNESS WHEREOF, the Parties have through their duly authorised representatives executed this Agreement the day and the year first herein above written.


Signed and Delivered by

) 



In the presence of

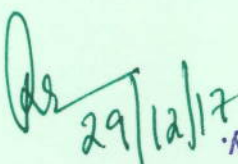
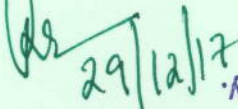
Signed and Delivered by

) 
)



In the presence of

Signed and Delivered by

) 
) 
) Commissioner
Adoni Municipality.

In the presence of

Signed and Delivered by

) 
) Chief Operating Officer,
Swachha Andhra Corporation Limited,
MA&UD Department, Govt. of A.P.

In the presence of

) 