



महाराष्ट्र MAHARASHTRA

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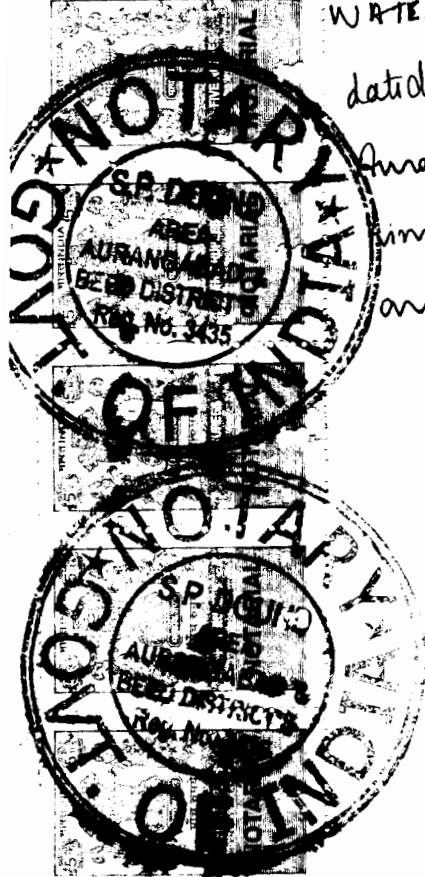
कांताकराव कृ. बाद सिटी वॉटर युटिलिटी कं. लि.

र.स. एस. बाबू

हस्त रंजय कोलते

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बीजापूर

This page forms an integral part of the
WATER PAYMENT RESERVE ACCOUNT AGREEMENT
dated September 1, 2014 entered into between
Aurangabad City Water Utility Company
limited, and IDBI Bank limited,
and Aurangabad Municipal Corporation.



Y. B. Ram



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महाराष्ट्र MAHARASHTRA

क्र. 18452 - 1 SEP 2014 मूल्य 100/-

कोषाकारिता श्री. वा. वि. व. सुविधि कें. लि.

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हस्ता राज्य कोषागार

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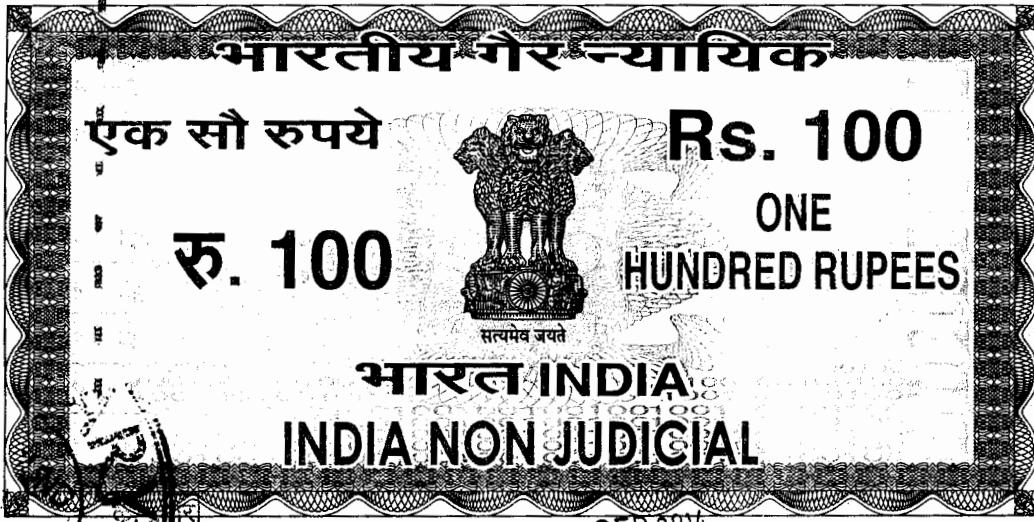
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Y. D. Ram



Pranav





MAHARASHTRA ज.क्र. 18453 - 1 SEP 2014 किंमत 100/- KX 305827
मुंबई पोस्टाधिकारी कार्यालय
रु. 100/-
सत्यमेव जयते
भारत INDIA
INDIA NON JUDICIAL

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WATER PAYMENT RESERVE ACCOUNT AGREEMENT

AMONGST

AURANGABAD CITY WATER UTILITY COMPANY LIMITED
-- as the Concessionaire

AND

IDBI BANK LIMITED
-- as the Account Bank

AND

AURANGABAD MUNICIPAL CORPORATION
-- as the Concessions Authority



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WATER PAYMENT RESERVE ACCOUNT AGREEMENT

THIS AGREEMENT is made on this the 01 day of September, 2014 at Aurangabad, Maharashtra, India.

AURANGABAD CITY WATER UTILITY COMPANY LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at 6th Floor, Kohinoor City, Kirol Road, Kurla (West), Mumbai – 400 070, India (hereinafter referred to as "the Concessionaire", which expression shall, unless the context otherwise requires, include its permitted successors and assigns);



IDBI BANK LIMITED having its registered office at a company incorporated under the Companies Act, 1956, carrying on its banking business under the Banking Regulation Act, 1949, having its registered office at IDBI Tower, WTC Complex, Cuffe Parade, Mumbai 400 005 and acting through its branch at Survey No. 20292, Ratnaprabha Building, Kesharsing Pura, Adalat Road, Aurangabad, India (hereinafter referred to as the "**Account Bank**" which expression shall, unless the context otherwise requires, include its permitted successors and assigns);

AND

AURANGABAD MUNICIPAL CORPORATION, a statutory body incorporated under the provisions of the Bombay Provincial Municipal Corporations Act, 1949, represented by municipal commissioner, (hereinafter referred to as "**AMC**", which expression shall, unless the context otherwise requires, include its permitted successors and assigns).

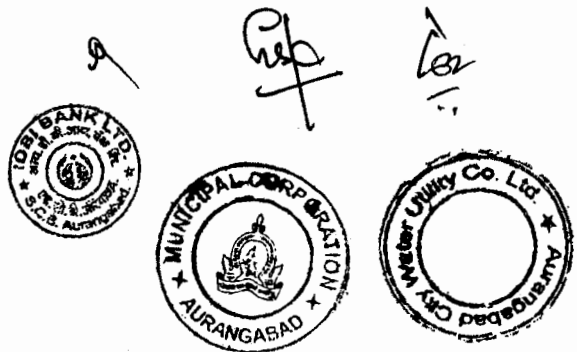
Each of the parties mentioned above, are collectively referred to "**Parties**" and individually as a "**Party**".

INTRODUCTION

In order to improve water availability and quality of services level in the city of Aurangabad, AMC has planned a comprehensive water supply project, being the Project for the city.

2. AMC has granted the Concessionaire a 20 (twenty) year concession to undertake the Project on its behalf, on terms substantiated in the Concession Agreement dated September 22, 2011.
3. As consideration for undertaking the Project, the Concessionaire shall be paid, amongst other things, a monthly Water Payment by AMC pursuant to the provisions of Clause 10.1(b) and Clause 26 of the Concession Agreement.
4. To secure the timely payment of the Water Payment to the Concessionaire, AMC has also agreed to deposit an amount equal to 1.5 (one and a half) times the Annual Operational Support Grant into an escrow bank account held with a reputable bank in India (being the Account) within 15 (fifteen) days from the Appointed Date in accordance with Clause 25 of the Concession Agreement, which amount shall be periodically increased by AMC such that the amounts in the Account reflect, at all times, an amount equivalent to 1.5 times the then applicable Annual Operational Support Grant.
5. The Parties acknowledges that should AMC fail to make the Water Payment in accordance with Clause 10.1(b) and Clause 26 of the Concession Agreement, the Concessionaire shall have the right to recover such payment from the Water Payment Reserve Account in accordance with this Agreement as provided under Clause 25(b) of the Concession Agreement.
6. This Agreement is being entered into as a security measure and the Concessionaire shall only have the right to draw on the Account in the event that AMC has failed to pay the Water Payment in accordance with the Concession Agreement.

NOW THEREFORE, in consideration of the mutual covenants, promises, assurances, representations and provisions set forth herein, the Parties hereto agree as follows:



1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Terms and expressions used in this Agreement (including the Introduction) shall have the meanings set out below –

Agreement means this Water Payment Reserve Account Agreement and any amendment or modification made to this agreement in accordance with the provisions contained hereof;

Account shall have the meaning ascribed thereto in Clause 2.1(a);

Account Default shall have the meaning ascribed thereto in Clause 8.1;

Award shall have the meaning ascribed thereto in Clause 10.2(c);

Cessation Date shall have the meaning ascribed thereto in Clause 6.7;

Cessation Notice shall have the meaning ascribed thereto in Clause 6.7;

Concession Agreement means the concession agreement dated September 22, 2011 between AMC and the Concessionaire;

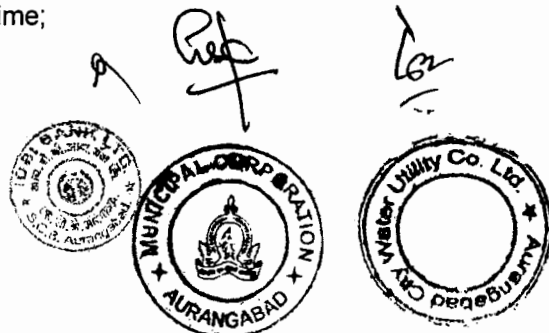
Dispute shall have the meaning ascribed thereto in Clause 10.1(a); and

Successor Account Bank shall have the meaning ascribed thereto in Clause 6.7.

1.2 Interpretation

In this Agreement, unless otherwise specified –

- (a) references to Clauses, Sub-Clauses, Paragraphs and Schedules are to clauses, sub-clauses, and paragraphs of, and schedules to, this Agreement;
- (b) use of any gender includes the other genders;
- (c) references to a "**company**" shall be construed so as to include any company, corporation or other body corporate, wherever and however incorporated or established;
- (d) references to a "**person**" shall be construed so as to include any individual, firm, company, government, state or agency of a state, local or municipal authority or government body or any joint venture, association or partnership (whether or not having separate legal personality);
- (e) a reference to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;
- (f) any reference to a "**day**" (including within the phrase "**business day**") shall mean a period of 24 (twenty four) hours running from midnight to midnight;
- (g) references to a "**business day**" shall be construed as a reference to a day (other than a Sunday) on which banks in the state of Maharashtra are generally open for business;
- (h) references to times are to Indian standard time;



- (i) reference to any other document referred to in this Agreement is a reference to that other document as amended, varied, novated or supplemented from time to time;
- (j) capitalised terms used in this Agreement but not defined shall have the meaning ascribed to them in the Concession Agreement; and
- (k) all headings and titles are inserted for convenience only. They are to be ignored in the interpretation of this Agreement.

2. WATER PAYMENT RESERVE ACCOUNT

2.1 Account Bank to act as trustee

- (a) The Account Bank has opened on its books, at its office at Aurangabad, an account in the name of AMC designated the 'Water Payment Reserve Account' ("**Account**").
- (b) AMC hereby appoints the Account Bank to act as trustee for the Concessionaire in connection herewith and authorises the Account Bank to exercise such rights, powers, authorities and discretion as are specifically delegated to the Account Bank by the terms hereof together with all such rights, powers, authorities and discretion as are reasonably incidental hereto, and the Account Bank accepts such appointment pursuant to the terms hereof.
- (c) AMC hereby declares that all rights, title and interest in and to the Account shall be vested in the Account Bank and held in trust for the Concessionaire and applied in accordance with the terms of this Agreement. No person other than AMC and the Concessionaire shall have any rights hereunder as the beneficiaries of, or as third party beneficiaries under, this Agreement.
- (d) The Account Bank shall, save as otherwise provided herein, maintain the Account in accordance with its usual practices, provided that, in the event of any conflict between the provisions of this Agreement and any applicable mandate, the provisions of this Agreement shall prevail.
- (e) Notwithstanding anything else in this Agreement, the Concessionaire shall not knowingly request or require that any withdrawal be made from the Account if it would cause the Account to become overdrawn, and to the extent that any withdrawal (if made in full) would cause the Account to become so overdrawn, such withdrawal shall be made in part in as great an amount as possible as will not result in such Account becoming overdrawn.
- (f) Where any withdrawal required under this Agreement cannot be made in its entirety, the Account Bank shall promptly notify the Parties of that fact and provide details of the payment not made, the date on which it should have been made and the amount unpaid.
- (g) Each amount from time to time standing to the credit of the Account shall bear interest at the maximum rate of interest payable to similar customers or such rate as otherwise mutually agreed between the AMC and the Account Bank from time to time, such interest to be credited to the Account in respect of which such interest has accrued in accordance with the relevant mandate.



- (h) Unless otherwise provided in this Agreement and subject to the terms hereof, the Account Bank agrees that it shall make such payments out of the amount standing to the credit of the Account as may from time to time be requested by the Concessionaire and authorized by the AMC subject to the restrictions contained in this Agreement. Save as otherwise provided in this Agreement, the Concessionaire shall not be entitled to require the Account Bank to make, and the Account Bank shall not make, any payment out of the amount standing to the credit of the Account.
- (i) Subject to Clause 6.7, AMC shall maintain the Account with the Account Bank until the termination or expiration of the Concession Agreement. If so instructed after the termination or expiration of the Concession Agreement, the Account Bank shall, at the sole cost and expense of AMC, terminate the Account in accordance with the relevant instructions and pay any amount standing to the credit of such accounts as AMC may elect in accordance with Clause 9.2.

Acceptance of Account Bank

The Account Bank hereby agrees to accept all payments and other amounts to be delivered to and held by the Account Bank and make such payments to the Concessionaire pursuant to the provisions of this Agreement. The Account Bank shall hold and safeguard the Account during the term of this Agreement and shall treat the amount in the Account as monies deposited by AMC with the Account Bank. In performing its functions and duties under this Agreement, the Account Bank shall act in trust for the benefit of the Concessionaire or its nominees, successors or assigns, in accordance with the provisions of this Agreement.

2.3 Operation of the Account

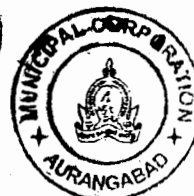
- (a) The Account Bank shall maintain the Account in accordance with the terms of this Agreement and its usual practices and applicable regulations, and pay the maximum rate of interest payable to similar customers, or as otherwise agreed in accordance with Clause 2.1(g), on the balance in the Account from time to time.
- (b) The Account Bank shall, after consultation with AMC and the Concessionaire, agree on the detailed mandates, terms and conditions, and operating procedures for the Account Bank, but in the event of any conflict or inconsistency between this Agreement and such mandates, terms and conditions, or procedures, this Agreement shall prevail.
- (c) Subject to restrictions set out in this Agreement, the Account shall only be used for –
- (i) paying the Concessionaire in accordance with the terms of this Agreement; and
 - (ii) receiving monies from AMC for the replenishment of the Account in accordance with the terms of this Agreement.

2.4 Account Bank's fee

AMC and the Concessionaire shall pay the Account Bank its fees and expenses equally in an amount, and at such times, as may be agreed between the Account Bank and AMC.

2.5 Rights of the Parties

The rights of the Concessionaire in the monies held in the Account are set forth in their entirety in this Agreement.



3. DEPOSITS INTO THE ACCOUNT

- 3.1 AMC shall deposit into and/or credit the Account with an amount equal 1.5 [one and a half] times the Annual Operational Support Grant within 15 (fifteen) days from the Appointed Date in accordance with Clause 25(a) of the Concession Agreement.
- 3.2 The Account Bank agrees and undertakes that all interest accruing on the balances of the Account shall be credited to the Account; provided that the Account Bank shall be entitled to appropriate therefrom the fee and expenses due to it from AMC in relation to the Account and credit the balance remaining to the Account.
- 3.3 If the Concessionaire draws on the Account, in accordance with this Agreement and the Concession Agreement, AMC shall replenish the Account within 15 (fifteen) days from the date of such drawing such that it at all times maintains a balance amount equal to 1.5 times of Annual Operational Support Grant applicable in respective year.

WITHDRAWALS FROM THE ACCOUNT

Unless otherwise provided in this Agreement and subject to the terms hereof, the Account Bank shall only make payments or transfers from the Account on the request of the AMC.

- 4.2 In the event that the Water Payment has not been paid in full in accordance with Clause 26.2 of the Concession Agreement, the Concessionaire shall have the right to receive from the Account an amount equal to the outstanding balance of such invoice in accordance with the procedure set out in this Clause 4.
- 4.3 Except as otherwise stated in this Agreement, on receipt of a notice in writing from an authorised signatory of the Concessionaire that payment is authorised under this Agreement and the Concession Agreement, the Account Bank shall make the payment as demanded by the Concessionaire within 5 (five) days of receipt of such notice.
- 4.4 Notwithstanding any other provision of this Agreement, at any time following the occurrence of any Concessionaire Event of Default under the Concession Agreement which is continuing and has not been waived or remedied, AMC may, at any time, give notice to the Account Bank instructing it not to act on the instructions of, or at the request of, the Concessionaire in relation to any sums at any such time standing to the credit of the Account. On receipt of a notice in writing from an authorised signatory of AMC in accordance with this Clause the Account Bank shall not make any payments from the Account until such time as AMC's authorised signatory authorises that such payment can be made.
- 4.5 The Account Bank shall be entitled to treat any act of the authorised signatory of the Concessionaire or AMC as being expressly authorised by the Concessionaire or AMC and the Account Bank shall not be required to determine whether an express authority has in fact been given.
- 4.6 In establishing the balance standing to the credit of the Account at any time, the Account Bank may take into account credits to, and withdrawals from, such Account which are to be made on such day.
- 4.7 All amounts withdrawn from the Account for transfer to another account or for application in or towards making a specific payment or meeting a specific liability shall be transferred to that account or applied in or towards making that payment or meeting that liability and for no other purpose.



5. MANDATES

AMC shall deliver to the Account Bank on the date hereof the applicable mandates together with its authorised signature list. Such authorised signatories can be amended and updated by notice in accordance with Clause 11.14.

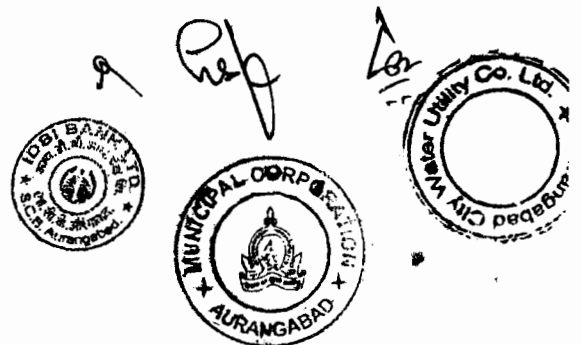
6. OBLIGATIONS OF THE ACCOUNT BANK

6.1 In discharge of its duties and obligations hereunder, the Account Bank -

- a) may, in the absence of bad faith or gross negligence on its part, rely as to any matters of fact which might reasonably be expected to be within the knowledge of the Concessionaire or AMC upon a certificate signed by or on behalf of the AMC respectively;
- b) may, in the absence of bad faith or gross negligence on its part, rely upon the authenticity of any communication or document believed by it to be authentic;
- c) shall, within 5 (five) business days after receipt, deliver a copy to the Concessionaire of any notice or document received by it in its capacity as the account Bank from AMC or any other person hereunder or in connection herewith; and
- d) shall, within 5 (five) business days after receipt, deliver a copy to AMC of any notice or document received by it from the Concessionaire in connection herewith.

6.2 The Account Bank may -

- (a) with the prior written consent of AMC (which shall not be unreasonably withheld), engage and pay reasonable fees for the advice or services of any lawyers, accountants or other experts whose advice or services may to it seem necessary, expedient or desirable and rely upon any advice so obtained;
- (b) rely upon any communication or document believed by it to be genuine and, in particular, rely upon any notice, request or other communication of the Concessionaire for the purposes of this Agreement if such notice, request or other communication purports to be signed or sent by or on behalf of an authorised signatory of the Concessionaire;
- (c) assume that no Concessionaire Event of Default has occurred unless it has actual notice to the contrary. For the avoidance of doubt, it is expressly clarified that receiving a copy of AMC's Notice of Intention to Terminate the Concession Agreement shall be deemed to be notice that a Concessionaire Event of Default has occurred; and
- (d) assume that all conditions for the making of any payment out of the amount standing to the credit of the Account which is specified in the Concession Agreement have been satisfied, unless it has actual notice to the contrary.



6.3 Notwithstanding anything to the contrary expressed or implied herein, the Account Bank shall not

- (a) be bound to enquire as to the occurrence or otherwise of an Concessionaire Event of Default or be affected by notice of any of the same except by reason of and to the extent expressly provided in this Agreement;
- (b) be bound to account to any other party hereto for any sum or the profit element of any sum received by it for its own account;
- (c) save as provided in this Agreement or as otherwise required under Applicable Law, be bound to disclose to any other person any information relating to any other party hereto;
- (d) be under any fiduciary duty towards any other party hereto or under any obligations other than those for which express provision is made in this Agreement;
- (e) have any responsibility to ensure that the information set out in any instructions received by it hereunder are correct or to check or enquire as to or otherwise be affected by whether any condition has been or will be met or fulfilled or any instruction is properly given on behalf of the person from whom it purports to be given or any instruction is given properly other than to exercise the bankers duty of care; or
- (f) have any responsibility to any party if any instruction which should be given by the Concessionaire to the Account Bank under or in connection with this Agreement is for any reason not received by the Account Bank or is not made at the time it should be made.

6.4 The Account Bank does not have and does not accept any responsibility for the accuracy and/or completeness of any information (other than statements provided in accordance with Clause 7.2) and the Account Bank shall not be under any liability as a result of taking or omitting to take any action in relation to the Account, save in the case of negligence or wilful misconduct or breach of its obligations under this Agreement.

6.5 Each of the other Parties hereto agrees that it will not assert or seek to assert against any director, officer or employee of the Account Bank any claim it might have against the Account Bank in respect of the matters referred to in Clause 6.4.

6.6 The Account Bank may accept deposits from, lend money to, invest in and generally engage in any kind of banking or other business with the Concessionaire, its shareholders or any other party undertaking any activity whatsoever in relation to the Project.

6.7 The Account Bank may, at any time (without assigning any reason therefore), notify AMC in writing, with a copy of the same to the Concessionaire, that it wishes to cease to be a party hereto as Account Bank (the "**Cessation Notice**"). Upon receipt of a Cessation Notice, AMC may nominate another bank as a successor to the Account Bank (the "**Successor Account Bank**"). If no such nomination is made before the date specified in the cessation notice as being the date on which the Account Bank wishes to cease to be a party hereto (the "**Cessation Date**") (which date shall be a business day falling not less than 30 (thirty) days after the date of delivery of the Cessation Notice to AMC), then the Account Bank may nominate another bank as a successor Account Bank itself.



6.8 If a Successor Account Bank is nominated under the provisions of Clause 6.7, then on the Cessation Date, provided the Successor Account Bank has been approved by the Concessionaire and has executed and delivered to AMC a deed of novation in such form as AMC may require undertaking to become a party to and bound by the terms and conditions of this Agreement -

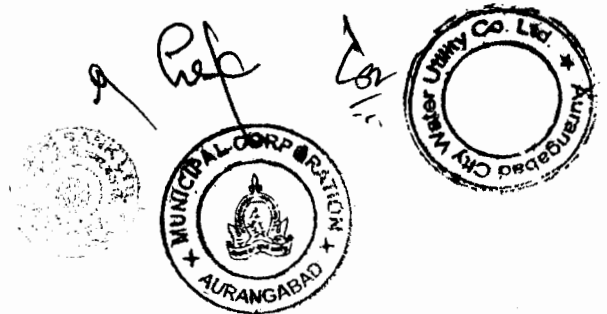
- (a) the Successor Account Bank shall open on its books at its principal office an account equivalent to that described in Clause 2 and any amounts standing to the credit of the Account shall be transferred to the corresponding one of such account;
- (b) any reference in the Concession Agreement to the Account shall be deemed to refer to the corresponding account opened pursuant to Sub- Clause (a);
- (c) the Account Bank shall cease to be a party hereto as Account Bank and shall cease to have any obligation hereunder in such capacity (but without prejudice to any accrued liabilities under this Agreement and its obligations under Clause 6 but shall remain entitled to the benefit of the provisions of this Clause 6); and
- (d) the Successor Account Bank and each of the other parties hereto shall have the same rights and obligations amongst themselves as they would have had if such Successor Account Bank had been an original party hereto as Account Bank.

6.9 Without prejudice to and without affecting the rights, claims, options and remedies of the Account Bank under other agreements/documents executed by AMC in favour of the Account Bank, the Account Bank agrees not to claim or exercise any right of set off, banker's lien or other right or remedy with respect to amounts standing to the credit of the Account. For the avoidance of doubt, it is hereby acknowledged and agreed by the Account Bank that the monies and properties held by the Account Bank in the Account shall not be considered as part of the assets of the Account Bank and being trust property, shall in the case of bankruptcy or liquidation of the Account Bank, be wholly excluded from the assets of the Account Bank in such bankruptcy or liquidation.

7. ACKNOWLEDGEMENTS BY THE ACCOUNT BANK

7.1 Without prejudice to and without affecting the rights, claims, options and remedies of the Account Bank under other agreements/documents executed by AMC in favour of the Account Bank, subject to this Agreement and notwithstanding anything to the contrary in any applicable mandate, the Account Bank hereby waives so far as it may validly and lawfully do so any right it has or may hereafter acquire to combine, consolidate or merge the Account with any other account of the Account Bank, AMC or any other person or with any liabilities of AMC or any other person to the Account Bank. In addition, unless otherwise provided in this Agreement, the Account Bank agrees so far as it may validly and lawfully do so that it may not set off, combine, withhold or transfer any sum standing to the credit of the Account in or towards satisfaction of any liabilities to the Account Bank of AMC, the Concessionaire, or any other person.

7.2 After the date hereof and until the Account Bank has been notified by AMC of the termination of the Concession Agreement or until the Account Bank ceases to be a party to this Agreement pursuant to the provisions of Clause 6.7, the Account Bank shall provide to AMC and the Concessionaire with statements in respect of the Account, such statement to be supplied in accordance with any reasonable request therefore by AMC or the Concessionaire.



8. ACCOUNT DEFAULT

8.1 Account Default

The following events shall constitute a default by AMC (an "Account Default")

- (a) AMC commits breach of this Agreement by failing to deposit any receipts into the Water Payment Reserve Account as provided herein and fails to replenish the Account in accordance with Clause 3.3 of this Agreement;
- (b) AMC causes the Account Bank to transfer funds to any account of AMC in breach of the terms of this Agreement and fails to cure such breach by depositing the relevant funds into the Account in which such transfer should have been made, within 15 (fifteen) days; or
- (c) AMC commits or causes any other breach of the provisions of this Agreement and fails to cure the same within 15 (fifteen) days.

8.2 Consequences of Water Payment Reserve Account Default

Upon occurrence of an Account Default, then such Account Default shall be deemed to be a Material Breach under the provisions of the Concession Agreement and the consequences thereof shall be dealt with under and in accordance with the provisions of the Concession Agreement.

9. TERMINATION OF WATER PAYMENT RESERVE ACCOUNT AGREEMENT

9.1 Duration of the Water Payment Reserve Account Agreement

This Agreement shall remain in full force and effect until AMC and the Concessionaire notify the Account Bank that the Account is to be closed.

9.2 Closure of the Account

On receipt of a notification in accordance with Clause 9.1 or 9.3, the Account Bank shall close the Account and pay the balance remaining to the nominated account of AMC or to any third party nominated by AMC. Upon closure of the Account hereunder, this Water Payment Reserve Account Agreement shall be deemed to be terminated.

9.3 Termination of the Concession Agreement

In the event that either party to the Concession Agreement has purported to terminate the Concession Agreement, notwithstanding any dispute as to the validity of such termination, AMC shall be entitled to request that the account be closed and monies paid to its other nominated account in accordance with Clause 9.2.

10. DISPUTE RESOLUTION

10.1 Amicable resolution

- (a) Any dispute, difference or controversy of whatever nature howsoever arising under or out of or in relation to this Agreement (including its interpretation) between the Parties, and so notified in writing by either Party to the other Party (the "Dispute") shall, in the first instance, be attempted to be resolved amicably within 90 (ninety) days from the date of such notification.



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

10.2 Arbitration

- (a) Any Dispute which is not resolved amicably as provided in Clause 10.1, shall be finally decided by reference to arbitration appointed in accordance with Clause 10.2(b). Such arbitration shall be subject to the provisions of the Arbitration and Conciliation Act 1996. The venue of such arbitration shall be Aurangabad, and the language of arbitration proceedings shall be English.

There shall be a board of three arbitrators, of whom each disputing Party shall select one arbitrator.

- (c) The arbitrators shall make a reasoned award (the "Award"). Any Award made in any arbitration held pursuant to this Clause 10 shall be final and binding on the Parties as from the date it is made, and the Parties agree and undertake to carry out such Award without delay.
- (d) The Parties agree that an Award may be enforced against the Concessionaire, AMC, and/or the Account Bank, as the case may be, and their respective assets wherever situated.
- (e) This Agreement and the rights and obligations of the Parties shall remain in full force and effect, pending the Award in any arbitration proceedings hereunder.

11. MISCELLANEOUS PROVISIONS

11.1 Authority to execute

The Parties hereto expressly represent and warrant that they are duly empowered to sign and execute this Agreement.

11.2 Representation of AMC

AMC represents and warrants that it has taken all necessary actions under the Applicable Laws including passing relevant resolutions under the Bombay Provincial Municipal Corporations Act, 1949 to authorise the execution, delivery and performance of this Agreement.

11.3 Governing law and jurisdiction

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

11.4 Waiver of immunity

AMC unconditionally and irrevocably –

- (a) agrees that the execution, delivery and performance by it of this Agreement constitute commercial acts done and performed for commercial purpose;



- (b) agrees that, should any proceedings be brought against it or its assets, property or revenues in any jurisdiction in relation to this Agreement or any transaction contemplated by this Agreement, no immunity (whether by reason of sovereignty or otherwise) from such proceedings shall be claimed by or on behalf of it with respect to its assets, property or revenues;
- (c) waives any right of immunity which it or its assets, property or revenues now have, may acquire in the future or which may be attributed to it in any jurisdiction; and
- (d) consents generally in respect of the enforcement of any judgment or award against it in any such proceedings to the giving of any relief or the issue of any process in any jurisdiction in connection with such proceedings (including the making, enforcement or execution against it or in respect of any assets, property or revenues whatsoever irrespective of their use or intended use of any order or judgment that may be made or given in connection therewith).



This Agreement may only be varied in writing and signed by the Parties.

11.6 Waiver

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

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

11.7 No third party beneficiaries

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

11.8 Survival

- (a) Termination or expiration of the Concession Period shall –
 - (i) not relieve the Account Bank, Concessionaire or AMC, as the case may be, of any obligations hereunder which expressly or by implication survive hereof; and
 - (ii) except as otherwise provided in any provision of this Agreement expressly limiting the liability of any Party, not relieve any Party of any obligations or liabilities for loss or damage to any other Party arising out of, or caused by, acts or omissions of such Party prior to the effectiveness of such termination or expiration or arising out of such termination or expiration.
- (b) All obligations surviving termination or expiration of the Concession Period shall only survive for a period of 1 (one) year following the date of such termination or expiration of the Concession Period.



11.9 Severability

If, for any reason whatever, 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 to one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions, as nearly as is practicable to such invalid, illegal or unenforceable provision. Failure to agree upon any such provisions shall not be subject to the dispute resolution procedure set forth under this Agreement or otherwise.

11.10 Successors and assigns

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

11.11 Assignment

The Concessionaire may assign any of its rights under this Agreement with the consent of AMC. AMC's consent is to be in accordance with the terms of the Concession Agreement and must not be unreasonably withheld or delayed.

11.12 Notices

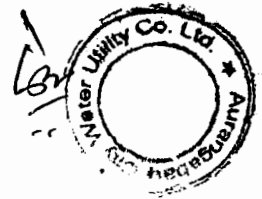
Any notice or other communication to be given by any Party to another Party under or in connection with the matters contemplated by this Agreement shall be in writing and shall be given by hand delivery, recognised courier, registered post or facsimile transmission and delivered or transmitted to the Parties at their respective addresses set forth below –

If to AMC:

The Commissioner
Aurangabad Municipal Corporation
Town Hall
Aurangabad 431001
Maharashtra, India
Phone: +91-240-2331194
Fax: +91-240-2331213
E-mail: contact@aurangabadmahapalika.org

If to Concessionaire:

Mr. Sushil Sethi
Managing Director,
SPML Infra Limited
Plot no. 65, Sector 32,
Gurgaon 122 001
Phone: +91-11-46861200
Fax No. +91-11-46861222
E-mail: info@spml.co.in



If to the Account Bank:

Branch Head

IDBI Bank Limited,
Survey No. 20292, Ratnaprabha Building
Adalat Road, Aurangabad-431 001
Phone: +91-240-2352195
Fax No. +91-240-2345494

11.13 Language

All notices, certificates, correspondence and proceedings under or in connection with this Agreement shall be in English and/or Marathi.

11.14 Authorised representatives

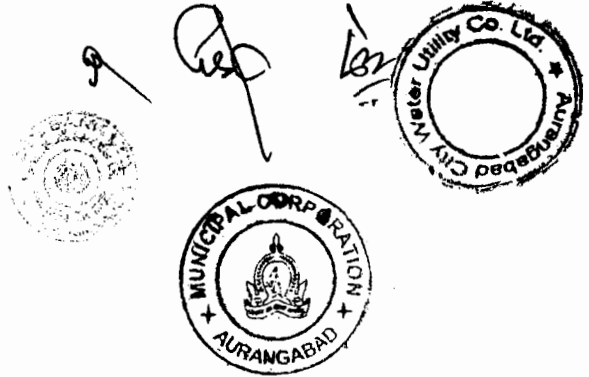
Each of the Parties shall, by notice in writing, designate their respective authorised representatives through whom only all communications shall be made. A Party hereto shall be entitled to remove and/or substitute or make fresh appointment of such authorised representative by similar notice.

11.15 Counterparts

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

11.16 Mitigation

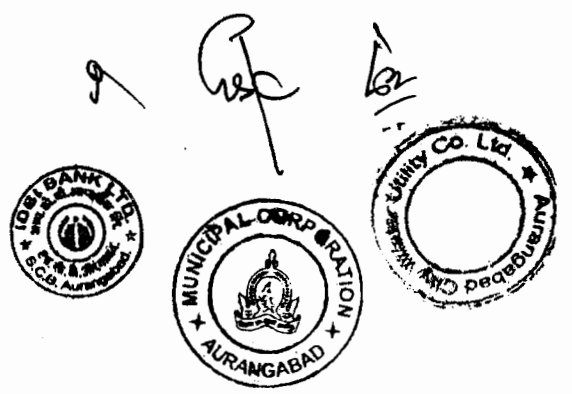
Without prejudice to any express provisions of this Agreement on any mitigation obligations of the Parties, each Party shall at all times take all reasonable steps to minimise and mitigate any loss for which the relevant Party is entitled to bring a claim against the other Party pursuant to this Agreement.



SCHEDULE
Charges payable to Account Bank*

(* these charges are subject to revision based from time to time on, amongst others, directions from/revisions by Reserve Bank of India and/or other statutory body(ies) and/or the policies of the Account Bank)

Attached Separately



(Effective from Feb 01, 2014 charges are inclusive of Service Tax)

SCHEME CODE (For Bank use)	RSNGO /RCNGO / RCFCR / RSFCR	RSBLK/RCBLK	RSEDN/RCEDN	RSGOV/RCGOV
Segment	Trust/NGO/Edu.Institute without fee collection acct/PF Trust /FCRA	Association, Societies and Clubs	Educational Institute	Govt owned corporations/Bodies /FI/Boards/ State & Central dept
Account Balance Requirement	NIL	NIL	NIL	NIL
Account Maintenance Charges	NIL	NIL	NIL	NIL
Debit-cum-ATM Card (Classic/Gold/Platinum with International/Domestic Validity)				
Annual Fee	Free	Free	Free	Free
Add on Card	Free	Free	Free	Free
Replacement of Lost Stolen Card	Free	Free	Free	Free
ATM Cash Withdrawal Limit (per day)	Classic Debit-cum-ATM Card - Rs 50,000 Gold Debit Card - Rs 75,000 Platinum Debit Card - Rs 1,00,000			
POS (Point of Sale) Limit (per day)	Classic Debit-cum-ATM Card - Rs 50,000 Gold Debit Card - Rs 75,000 Platinum Debit Card - Rs 1,00,000			
Transaction at other Bank ATM	Domestic: Non- Financial & Financial - Free			
	International: Non- Financial - Rs 30 per Transaction. Financial - Rs 140 per Transaction			
Domestic Validity:- If a Customer opts for Domestic Validity Card, a Debit Card with magnetic stripe will be issued which can be used only in India for ATM, POS & E-com transactions. For all domestic POS transactions, PIN will be prompted to complete the transaction.				
International Validity:- If a Customer opts for International Validity Debit Card, EMV Chip Debit Card will be issued which can be used in India & abroad for ATM, POS & E-com transactions. For all domestic POS transactions, PIN will be prompted to complete the transaction.				
Account related charges				
Cash Deposit	10 times of Current Month MAB maintained. Above free limit Rs.2.50/1000. Min Rs.53 (Home and Non Home Inclusive)			Free
Personalised Multi City Cheque book	10 chq. Books (50 leaves in each book) Quarterly free. CO approval required, If More than 10 chq. books printed.			
Bulk/Continuous Stationery Requirement (Customer need to pay the cost of printing chq book)	Subject to Approval. (Regional Head Approval)			
Account statements				
Monthly, Duplicate, Hold Mail Facility, Overseas Mailing	Free			
Standing Instructions (Set - up and execution)	Free	Free	Free	Free
Certificate				
Balance/Interest/Signature verification/ Bankers report	Free			
Account closure charges	Free	Free	Free	Free
Remittances				
Demand Drafts (On branch/Non branch locations), Pay orders, Payable at Par utilisation	Free			
Local Demand draft / pay order cancellation or revalidation				
Foreign currency cheque collection/ demand draft (issuance and cancellation)	As per Trade Finance Guidelines.			
NEFT	Upto Rs 1 Lakh - Free, Rs 1,00,001 and above - Rs 10 per transaction			Free
RTGS	Rs 2 Lakh to Rs 5 Lakh - Rs 15 per transaction and above Rs 5 Lakhs - Rs 25 per transaction			Free
Any Branch Banking				
Any branch cheques deposits and account to account transfer (electronic fund transfer)	Free			
Cheque transaction charges				
Cheque collections On branch locations/ Non branch location	Only other bank commission to be recovered			
Cheque stop payment instructions	Rs 60 per Leaf and Rs 115 for a range of cheques (multiple cheque in serial order)			
Old records / copies of paid cheques	Free			
Net Banking	Free	Free	Free	Free



Handwritten signatures and initials: Rep, Ar

Charges				
Cheque issued and returned				
Financial reasons	Rs. 225	Rs. 225	Rs. 225	Free
Technical reasons	no charge	no charge	no charge	no charge
Cheque deposited and returned unpaid				
Local cheque	Free	Rs.60	Free	Free
Outstation cheque	Rs. 115	Rs. 115	Rs. 115	Free
Unarranged overdraft / Cheque Purchase (A + B)				
Per occasion (A)	Rs. 115	Rs. 115	Rs. 115	Rs. 115
Interest (B)	18.75%	18.75%	18.75%	18.75%

Any Branch Banking service allows you to operate your account from any IDBI Bank branch across India.
 Any Branch Banking service is not available for encashing fixed deposits, third party bearer cheques. These can be done only at home branch.
 Cash deposit and withdrawal at non-home branches is restricted to one transaction per day per account.
 Cash Deposit is not allowed in RCFCR and RSFCR scheme code.
 Third party cash deposits allowed to the maximum of Rs. 1 lac per day per account.

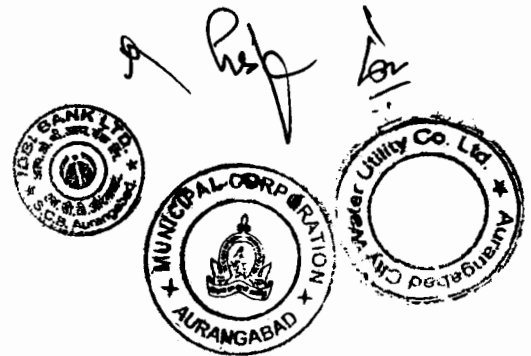
Important Instruction :-

- Opening of the **Savings Account** tantamount to deemed acceptance of the aforesaid rule & regulations as well as the fact of being informed about the various service charges being levied by the Bank and the terms and conditions guiding the related products and services. Service charges are subject to change from time to time.
- In-Operative account:-
 - If there are no transactions in the account for a period of two years, the account will be treated as an Inoperative account.
 - In case there are no customer induced debit, credit and/or third party transactions in the account, it would be classified as Inoperative.
 - The service charges levied by the Bank and/or interest credited by the Bank are not to be considered as customer induced transactions.
 - The customer should thus transact in the account periodically, so that it does not become Inoperative.
- Satisfactory conduct of the account entails maintaining sufficient balance to honor cheques issued to third parties. If there are high incidences to the contrary, the Bank reserves the right to close the account under intimation to the customer.

Declaration: I/We have read / understood the terms and condition as applicable to Account opening and other operational aspect. I/We understand that the terms and condition may be revised by the Bank from time to time and it will be agreeable to me/us. I/We shall be responsible for regularly reviewing these terms, including the amendments that are posted on the website. I/We agree to pay charges as per the Bank Policy. I/We also agree to down-gradation of the account and withdrawal of features, in the event of non-maintenance of required balance.

Signature(s)/ Thumb impression(s) of the account holder (With Seal and stamp)

Signature 1 _____ Signature 2 _____ Signature 3 _____



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 CONCESSIONAIRE by:

(Name) **Gowri Shankar Basu**

(Designation) **Vice President**

(Address) **Plot No.1, Sector C-5, Town Center, New PF office, NI, CIDCO, Aurangabad - 431003**

(Fax No.) **Aurangabad City Water Utility Company Limited**

**Plot No.1, Sector C-5, Near PF Office
Town Center, N-1, CIDCO
Aurangabad 431003 Maharashtra**

SIGNED, SEALED AND DELIVERED

For and on behalf of AMC by:

(Name) **DR. KANSHIDEEP SHIRAM KUMBLE**

(Designation) **COMMISSIONER**

(Address) **MUNICIPAL CORPORATION Aurangabad**

(Fax No.) **0240-233121**



SIGNED, SEALED AND DELIVERED

For and on behalf of ACCOUNT BANK by:

(Name) **KANAYO DAYARAM AILANI**

(Designation) **ASSISTANT GENERAL MANAGER**

(Address) **IDBI BANK LTD., SURVEY NO. 20292, RATNAPRADHA BUILDING, KESHARSINGI PURA, OPP. LIC BUILDING, ADALAT ROAD, AURANGABAD - 431 001**

In the presence of:

1. **Sujit Kumar Setty**
(**SUJIT KUMAR SETTY**,
Manager, IDBI Bank Ltd
SCB Aurangabad.

2. **Ashish Porwal**
11/09/2014
Ashish Porwal
(Sr. Planning Engineer)
CIDCO N-1, Near PF office
Aurangabad

NOTED & REGISTERED
AT Sr No. **2878** 29/9/14
THIS DOCUMENT CONTAINS **10** PAGES



BEFORE ME

SUNIL PANDITRAO DOUND

B.A., LL.B.
Advocate Notary Govt. Office
AREA-AURANGABAD & BEED DIST'S
☎ (0240)-2481952 (M)9271003334
Reg. No. 3435

