

**Draft Term Sheet between SPV and Industrial Entrepreneur (IE) (in case of Re 1/- only) :**

This agreement may be like a concession agreement, which provides limited rights to IE:

- The SPV shall concession requisite land to IE for setting factory @ Re 1/- as land premium.
- The Concession agreement will come into force on receipt of Rs. 21 lakhs per Plot as Security Deposit (SD).
- The monthly Concession Fee is Rs. 8,100/- per month per plot. The said fee shall be paid within 7<sup>th</sup> instant in advance for every month.
- The SPV hereby grants Concession rights to IE for 30 years from the date of Concession agreement on mutates mutandis basis.
- The IE can get loan for setting factory. The SPV may execute substitution agreement (SE) (tripartite) to secure Bankers in addition to Concession agreement. The SPV shall give right to banker to nominate a third party in name of which the SPV shall execute Concession agreement in place of existing IE. The SPV shall do such transfer on receive the requisite transfer fees only. A copy unsigned draft substitution agreement is attached as Annexure A.
- The SPV shall allow Exit Clause to Concession right holder after expiry of 1.5 years from the date of COD. The Details of EXIT Clause is provided in Annexure B. The requisite drafts forms and formats for transfer of Concession is also attached as Annexure C.
- The IE shall deposit Rs. 21 lakhs per plot as the Security Deposit. The said deposit shall be released on expiry of 6 months from the date of COD of the Unit (duly certified and recommended by the Director, Industries & Commerce, Govt. of Tripura).
- The IE undertake to start the Construction of the Main Factory Building within 3 months from the date of Concession agreement unconditionally, unless time extended by MD of SPV in writing. In case of default to start construction of the Main factory building within 3 months from the date of Concession agreement due to any reason whatsoever, IE agrees that the Concession agreement stands terminated and allows SPV to forfeits the SD without any further notice. Further, in case of such default, IE agrees to vacate the premises and hand over the peaceful possession back to SPV without any objection.

- The IE undertakes to complete the Construction and commence the Commercial Production within 18 months from the date of Concession agreement unconditionally, unless time extended by MD of SPV in writing. In case of default to commence commercial production within 18 months from the date of Concession agreement due to any reason whatsoever, IE agrees that the Concession agreement stands terminated and allows SPV to forfeits the SD without any further notice. Further, in case of such default, IE agrees to vacate the premises and hand over the peaceful possession back to SPV without any objection.
- The IE must strictly construct their Factory in the land allotted by SPV as per plan (submitted by IE in Triplicate in A1 size) enclosed as Annexure D.
- The IE must use the land for industrial purpose only, i.e. For purpose for which land allotted. In case of any other use, IE agrees that the Concession agreement stands terminated and allows SPV to forfeits the SD without any further notice. Further, in case of such default, IE agrees to vacate the premises and hand over the peaceful possession back to SPV without any objection.
- The IE undertakes to regularly pay Industrial Park Maintenance & Security Charges to the MEGA FOOD PARK Cooperative Society as decided from time to time by the Society. The said Society shall be responsible for maintenance of Common Areas of the Mega Food Park.
- In case of any dispute between the parties, the Calcutta High Court shall have exclusive jurisdiction. The disputes will be settled in accordance with the Arbitration Act 1996.
- In case of any dispute between the Parties, both parties jointly appoint M/s B.K. Jain & Co to act as the Sole Arbitrator to settle and adjudicate the matter. The judgment of the Arbitrator shall be final and binding upon the parties to act upon.