

পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

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ADDENDUM TO

JOINT VENTURE DEVELOPMENT AGREEMENT DATED JANUARY 18,
2008

BETWEEN

BENGAL AEROTROPOLIS PROJECTS LIMITED

AND

WEST BENGAL INDUSTRIAL DEVELOPMENT CORPORATION LIMITED



This addendum ("Addendum") dated October 26th, 2009 to the Joint Venture Development Agreement dated January 18, 2008

Between

Bengal Aerotropolis Projects Limited, a company registered under the Companies Act, 1956 having its registered office at 5, Gorky Terrace, 2nd Floor, Kolkata 700 017 in the state of West Bengal (hereinafter referred to as "**BAPL**" which expression shall, unless it be repugnant to or inconsistent with the context, mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

West Bengal Industrial Development Corporation Limited, a government company incorporated under the Companies Act, 1956, having its office at 5, Council House Street, Kolkata 700 001, hereinafter referred to as "**WBIDC**" (which expression shall, unless excluded by or repugnant to the context be deemed to mean and include its executors, administrators, representatives, successors and permitted assigns) of the **SECOND PART**.

WHEREAS:

- A. BAPL and WBIDC had entered into a joint venture development agreement ("**Original JVDA**") dated January 18, 2008 to record their rights and obligations in relation to the Project being the development of an aerotropolis comprising *inter alia* an airport, an industrial zone including an information technology park and a township in the Prospective Region described in detail in the said Original JVDA. BAPL had approached GoWB to set up a greenfield airport forming part of aerotropolis Project at Andal, District Burdwan. The GoWB on satisfaction of the Project agreed to the same. The land for the Project was identified jointly by WBIDC and BAPL.
- B. Subsequent to the execution of the Original JVDA, WBIDC and BAPL had detailed deliberations and discussions in relation to the implementation of the Project, pursuant to which it was discovered that certain new facts, circumstances, situations and contingencies have arisen or may arise in future, which may cause a delay in or impede the smooth, timely and successful implementation of the Project. Further, on the reassessment of the land requirement for the Project, it was projected that the land requirement envisaged under the Original JVDA may be insufficient to meet the long term viability of the Airport, and accordingly, the Parties agreed to revise the land requirement for the Project and the same has also been approved by the Standing Committee on Industries of the Cabinet, GoWB in its 15th meeting held on 14th May 2008. The land is now to be procured in two phases as Phase



I Project Land and Phase II Project Land. The Phase II Project Land will be procured subject to GoWB's review of development of the Phase I Project Land of the aerotropolis Project and to its satisfaction. This necessitated that certain revisions / modifications be made in the terms and conditions of the Original JVDA. These revisions having been agreed to by both the Parties, the Parties are now desirous of recording such revised understanding by way of this Addendum to the Original JVDA.

- C. Pursuant to the meeting on April 08, 2009 under the chairmanship of Chief Secretary, GoWB, a revised layout and boundary of the Project area was agreed upon which resulted in a reduction of 1.92 sq. kms. (472.459 acres). Such reduction in the Project Land resulted in significant reduction of around 73% (seventy three percent) of impact on Eastern Coalfield Limited's underground leasehold areas impacted by the proposed two phases of the Project Land. The realignment of boundary of the two phases of the aerotropolis Project was unanimously approved and was subsequently communicated by the Chairman, Coal India Limited to the Government of India and by the GoWB to the Ministry of Civil Aviation.
- D. It is clarified that this Addendum shall be supplemental to the Original JVDA and shall revise / modify (in the manner provided in this Addendum) and shall be restricted, limited and confined only to such terms and conditions of the Original JVDA, which have been specifically dealt with in this Addendum. All other terms, conditions, covenants, stipulations as detailed and contained in the Original JVDA shall continue to remain in force as it is. The Original JVDA shall continue to be binding on the Parties in the manner as it was earlier, subject to modifications / revisions / additions in the terms and conditions thereto, as have been agreed to between the Parties in this Addendum. The Parties therefore, now modify and revise, through this Addendum, certain terms and conditions of the Original JVDA, to reflect their revised understanding in relation to the Project.

IN CONSIDERATION OF THE MUTUAL PROMISES, COVENANTS AND CONDITIONS HEREINAFTER SET FORTH, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. The following capitalized terms used in this Addendum shall have the meaning ascribed to them hereunder and these definitions, by virtue of the Parties executing this Addendum, shall be deemed to be automatically incorporated in Schedule 1 to the Original JVDA:

"Addendum Date"	shall mean October __, 2009, being the date on which the Parties have executed this Addendum.
"Airport Land"	shall have the meaning ascribed to it in Section 9.3.1 (iii)



	(b) herein.
“Acceptance Notice”	shall have the meaning ascribed to it in Section 11.15 herein.
“Balance Land”	shall have the meaning ascribed to it in Section 9.3.1 (iii) (b) herein.
“BAPL Events of Default”	shall have the meaning ascribed to it in Section 9.2. herein.
“Big Four Consultants”	shall mean PricewaterhouseCoopers, KPMG, Ernst & Young and Deloitte Haskins & Sells.
“Boundary Adjustment”	shall mean the reduction in the area of the Project Land in accordance with the minutes of the meeting chaired by the Chief Secretary, Government of West Bengal held on April 08, 2009 in the Chief Minister’s conference room regarding assessment of the impact of the Project on coal bearing areas.
“Defence Land”	shall have the meaning ascribed to the term in Section 2.2.6 herein.
“Fair Market Value”	shall mean the value of the shares as calculated by any of the Big Four Consultants who shall be appointed by WBIDC for the purpose of arriving at a valuation for sale of shares of BAPL held by WBIDC in accordance to the procedures set forth herein.
“Institutional Area”	shall have the meaning ascribed to it in Section 2.2.1 herein.
“Offer”	shall have the meaning ascribed to it in Section 11.15 herein.
“Offer Date”	shall have the meaning ascribed to it in Section 11.15 herein.
“Offer Notice”	shall have the meaning ascribed to it in Section 11.15 herein.
“Offer Period”	shall have the meaning ascribed to it in Section 11.15 herein.
“Project Land”	shall mean the aggregate of the Phase I Project Land and Phase II Project Land and shall also include such other land, as may be agreed to between the Parties, upon which the Project is / shall be proposed to be implemented.
“Phase I Project Land”	shall mean the parcels of the Project Land identified for the purposes by WBIDC under phase I of the purchase or procurement of the Project Land admeasuring approximately 2300 acres, post the Boundary Adjustment and post inclusion of the Defence Land.
“Phase II Project Land”	shall mean approximately 846 acres of the Project Land, identified for the purposes by WBIDC under phase II of



	the purchase or procurement of the Project Land, post the Boundary Adjustment.
“Proposed Transferee”	shall have the meaning ascribed to it in Section 11.15 herein.
“Procurement Cost”	shall mean the cost (excluding the cost and expenditure of rehabilitation and resettlement of displaced families as provided under Section 3.3.1) incurred by WBIDC in purchasing, procuring or otherwise obtaining the Phase I Project Land at the indicative rates collectively arrived at in a meeting held by the District Magistrate, Burdwan dated November 30, 2008, and shall also include payment to the bargadars, and administrative costs incurred for such procurement, however any revisions in such indicative rates may be mutually agreed to by the Parties.
“Realised Amount”	shall have the meaning ascribed to it in Section 9.3.1. (iii) (c) herein.
“Rehabilitation & EWS Zone”	shall have the meaning ascribed to it in Section 2.2.1 herein.
“Sale Shares”	shall have the meaning ascribed to it in Section 11.15 herein.
“Schedule Period”	shall have the meaning ascribed to it in Section 9.2. (i) herein.
“Township”	shall have the meaning ascribed to it in Section 2.2.1 herein.
“Indian Promoters”	shall mean Pragati Social Infrastructure and Development Limited, Citystar Infrastructures Limited, Lend Lease Company (India) Limited and Pragati 47 Development Limited.
“Value of the Airport”	shall have the meaning ascribed to it in Section 9.3.1. (iii) (c) herein.
“WBIDC Event of Default”	shall have the meaning ascribed to it in Section 9.1

The definition of **“Identified Land”** and Prolonged Event of Force Majeure in the Original JVDA shall stand deleted.

Capitalised words not defined herein shall have the same meaning as ascribed to them in the Original JVDA.

2. **Section 2.2.1 of the Original JVDA shall stand substituted by the following:**

2.2.1 The Project shall be implemented by BAPL or its nominee(s) / assign(s) or any other Person nominated by BAPL over two phases comprising the Phase I



Project Land and the Phase II Project Land respectively. Phase I of development shall include the following:

- a) **Airport:** The airport (“**Airport**”) is planned in accordance with Aerodrome Reference Code 4C. It will have an initial runway of approximately 2,800 meters extendable to 3315 meters in future to cater to larger aircraft as and when the need arises. The development of the Airport will be in phases, which shall be determined on the basis of demand ascertained and development of each such phase shall be in adherence of applicable technical parameters. The Airport shall be developed over an approximate area of 650 acres.
- b) **Industrial Park:** The industrial park (“**IT & Industrial Park**”) shall comprise integrated facilities for modern industries, standard design factories and office complex, logistic hub and an information technology park and shall be developed over an approximate area of 550 acres.
- c) **Institutional Area:** The institutional area (“**Institutional Area**”) will provide centres for commerce and retail, hotels, infrastructure for education and health care, theme park, community centre as well as other social infrastructure and shall be developed over an approximate area of 450 acres.
- d) **Township:** The Township (“**Township**”) will comprise residential units, as well as housing for all income groups. The Township shall be developed over an approximate area of 550 acres.
- e) **Rehabilitation & EWS Zone:** An area of approximately 100 acres would be earmarked for ‘land for land’ rehabilitation of the land owners and those belonging to economically weaker section.

Each of the Airport, IT & Industrial Park, Institutional Area, Township and Rehabilitation & EWS Zone are hereinafter collectively referred to as “**Project Units**” and individually as “**Project Unit**”.

The items mentioned in sub-clauses (b) to (e) are collectively defined as “**Supporting Township**”. In the Original JVDA, the term “Social Infrastructure” shall stand replaced by “Institutional Area” and the term “Housing” / “Housing Infrastructure” shall stand replaced by “Township” and “Rehabilitation & EWS Zone”.

BAPL shall prepare a detailed Project Plan in accordance with the land use plan specified in this Agreement which would be approved by WBIDC and/or Asansol Durgapur Development Authority. Once BAPL gets possession of land, it shall jointly with WBIDC place/fix



boundary markers/pillars demarcating the leased land and also for the individual Project Units. The location of these markers/ pillars would be geo-referenced and indicated on maps. Any change in land use by BAPL shall be done only through prior consultation between BAPL and WBIDC and should be put into record and the boundary demarcation pillars should be accordingly adjusted. WBIDC shall be free to inspect the Project site as and when required to assess the implementation of the Project as per approved Project Plan.

In the event that there is any reduction in the Project Land, for any reason whatsoever, BAPL shall have a right to make adjustments (by way of reduction) in the areas prescribed above for respective Project Units. It being clarified that in such a situation no adjustments shall be made to the area of the Airport and Rehabilitation and EWS Zone.

Further, in view of the aforesaid amendment, the areas for the various components of the Project, wherever mentioned in the Original JVDA including the Schedules thereto and the Project Plan shall stand amended accordingly. Further, the land allocation as detailed in Section 2.2.1 above shall be subject to the provisions of Section 2.2.2 of the Original JVDA.

3. **The following Section shall stand inserted in the Original JVDA as Section 2.2.6:**

2.2.6 A parcel of 164.59 acres of land ("**Defence Land**") on which an abandoned pebble-concrete airstrip is situated, is contiguous with the Phase I Project Land and is recorded in the name of the Union Ministry of Defence. The Defence Land has not been used by the Indian Air Force since last several decades. As the Defence Land lies within, and is an integral part of, the Phase I Project Land, the same is important for the successful implementation of the Project. The GoWB has agreed to extend its support and use its best endeavours to get the Defence Land transferred by the Union Ministry of Defence to the GoWB and thereafter lease the same to BAPL for the purpose of the successful implementation of the Project. WBIDC agrees that it shall ensure that GoWB is able to get the Defence Land, GoWB shall provide the Defence Land on lease to BAPL either directly or through WBIDC for the development of the Project, on the same terms and conditions at which GoWB of WBIDC has received it from defence authorities or such other terms as may be mutually agreed. WBIDC further agrees that the lease premium payable by BAPL with respect to the lease of the Defence Land shall not exceed the price actually paid by GoWB to Ministry of Defence for obtaining the Defence Land and administrative cost, if any, related thereto.



4. **Article III of the Original JVDA shall stand substituted by the following:**

ARTICLE III: PROCUREMENT AND LEASE OF THE PROJECT LAND

3.1.1 WBIDC shall purchase, or otherwise procure the Project Land in a manner mutually agreed upon between the Parties, in the best interest of the timely and successful implementation of the Project. Upon purchasing, or otherwise procuring the Project Land or any part thereof, WBIDC shall lease such Project Land to BAPL in tranches, in the manner and on such terms and conditions as contained in this Agreement. The purchase or otherwise procurement of the Project Land shall be done in two phases comprising Phase I Project Land and Phase II Project Land.

3.1.2 WBIDC undertakes and covenants the following:

- (i) WBIDC shall ensure that the parcels of Project Land procured by it are contiguous and clearly demarcated by pillars, so as to ensure implementation of the Project successfully;
- (ii) WBIDC shall obtain mutation and record its name as the absolute owner / *raiyat* of the parcel(s) of the Project Land in the record of rights;
- (iii) WBIDC shall obtain all clearances as may be required under law for purchasing, or otherwise procuring the Project Land and transferring the leasehold interest in the Project Land to BAPL;
- (iv) WBIDC shall obtain all permissions as may be required under the Land Laws in order to purchase, or otherwise procure, hold and transfer the entire Project Land to BAPL in terms of the provisions of this Agreement and to enable BAPL to hold, use and create encumbrances on the Project Land or any part thereof, in excess of the ceiling area under the relevant Land Laws.
- (v) WBIDC shall obtain approval for change in character or use of such parcels of the Project Land under the Land Laws, including but not limited to the West Bengal Land Reforms Act, 1955 and to enable BAPL to hold and to use the said parcel of the Project Land for the purpose contemplated under this Agreement;



- (vi) WBIDC shall obtain the Collector's permission under section 4E of the West Bengal Land Reforms Act, 1955, if applicable;
 - (vii) WBIDC shall facilitate the waiver of ceiling limits, if applicable, under the relevant Land Laws, for BAPL.
 - (viii) WBIDC shall ensure that the exemptions, permissions and Approvals mentioned in this Section 3 are obtained expeditiously in order to enable BAPL to implement the Project in accordance with this Agreement. WBIDC shall also ensure that all such exemptions, permissions and Approvals mentioned in this Section 3 in relation to BAPL inures to BAPL as also to any other Person who may finally develop the Project as well as to the transferees and assignees of the leasehold interest of BAPL over parcels of the Project Land and other end-users of the parcels of the Project Land. WBIDC shall further ensure that all such exemptions, permissions and Approvals mentioned in this Section 3 shall in any event be obtained before lease of the parcels of the Project Land is granted by WBIDC to BAPL, in the manner prescribed in Section 3.2;
 - (ix) After obtaining the exemptions, permissions and Approvals under this Section 3, WBIDC shall lease parcels of the Project Land to BAPL through a registered deed of lease in the manner detailed in Section 3.2;
 - (x) WBIDC shall ensure that it shall continue to comply with all the terms and conditions of grant of all such exemptions, permissions and Approvals at all times subject to adherence of BAPL and its assignees to the terms and conditions of development of Project Land;
 - (xi) With relation to both Phase I Project Land and Phase II Project Land, WBIDC shall, simultaneously with the execution of the lease deed, handover the vacant and peaceful possession of all such parcels of the Project Land to BAPL free from any encumbrances and / or encroachments;
- 3.1.3 WBIDC shall complete the procurement of the entire Phase I Project Land latest by fifteen (15) months from the Addendum Date, subject to mutually agreeable extension of such date by the Parties and lease the same to BAPL on the terms and conditions contained in this Agreement.



3.1.4 The procurement of Phase II Project Land shall be completed within a mutually agreed timeframe and will be subject to GoWB's review of the progress of the Project to its satisfaction.

3.1.5 If at any time it appears that the procurement/purchase of any parcel of the Project Land is not feasible or cannot be undertaken expeditiously, BAPL and WBIDC shall jointly identify other parcels of land in the Prospective Region, which are contiguous to the Project Land, for the purposes of procurement/purchase by WBIDC.

3.2 Terms of lease

3.2.1 WBIDC shall grant lease of the Project Land to BAPL for a period of 99 years with an option of automatic renewal on the same terms and conditions, save and except the lease rent which may be mutually agreed upon by the Parties. At any future date, if the prevailing law at the time permits, the Project Land shall be converted from leasehold land to freehold land and the same shall be vested by WBIDC with BAPL on a freehold basis and WBIDC shall do all necessary acts for conveying such title in favour of the BAPL. The terms of lease including the lease premium and lease rent are provided hereinafter and also to be detailed in the deed of lease to be executed between the Parties.

3.2.2 The lease deed shall, *inter alia*, grant BAPL rights to:

- (i) transfer, assign and/or novate and create any other third party rights over the Project Land or any part thereof.

Provided however, that the Airport Land shall not be assigned and novated by BAPL to any third party or assignees until BAPL constructs the Airport or any essential part thereof and obtains the required clearances for commercial operation of the Airport. However, during the period aforesaid, BAPL may make such assignment and novation only with the prior written consent of WBIDC;

- (ii) deal with the Project Land (subject to adherence to the Project Plan) in any manner whatsoever deemed fit by BAPL;
- (iii) transfer any development rights over the Project Land or any part thereof in favour of any other Person;
- (iv) mortgage or create any other lien over the Project Land and / or the developed / undeveloped Project Units or any parts thereof,



in favour of any financial institutions and/or banks and/or any other Persons; and

- (v) transfer through assignment any and all its rights and obligations under the lease deeds in favour of any other Person(s).
- (vi) request in writing to WBIDC and WBIDC shall grant any No-objection/permission required to be given by WBIDC to BAPL or its assignees for effectual transfer through assignment of land. If the same is not given by WBIDC within 90 (ninety) days from its date of receipt of written request, the same shall be deemed to have been granted, save and except the permission required to be given by WBIDC, with respect to Airport Land, under Section 3.2.2(i) above.

WBIDC agrees that:

- (i) all the rights of BAPL under the lease deeds (including the rights as aforesaid) shall inure to any other Person who may finally develop the Project as well as to the transferees and assignees of the leasehold interest of BAPL over the parcels of the Project Land and third parties having any interests in and/or the end-users of, the parcels of the Project Land; and
- (ii) the rights granted under the lease deeds shall be absolute and unconditional subject to the terms and conditions of use and other conditions imposed in the deed of lease and exercise of any of such rights or any action taken pursuant thereto, by BAPL or any other Person referred to above, shall not require any consent or action on the part of WBIDC. It being clarified that in the event that an action on part of WBIDC is a requirement of law, WBIDC shall forthwith take all such actions and grant all assistance for giving effect to any of the rights granted under the lease deeds.

3.2.3 BAPL shall use the Project Land only for the purpose of setting up of the Project and in accordance with the terms and conditions of this Agreement.

3.2.4 WBIDC shall endeavour, subject to all relevant statutory approvals as applicable, to facilitate the exemption of stamp duty for the purpose of lease of the Project Land to BAPL.



3.3 Rehabilitation and Resettlement

3.3.1 BAPL shall be responsible for the rehabilitation and resettlement of the project affected families in relation to such parcels of the Project Land which have been purchased, or otherwise procured by WBIDC and the cost of the same shall be borne by BAPL. The resettlement and rehabilitation package to be provided to the project affected families is detailed in Schedule IV of this Agreement and BAPL shall not be required to reimburse any cost of rehabilitation and resettlement which is over and above to what has been provided for in Schedule IV. WBIDC shall however render all assistance as may be required by BAPL in this regard. The resettlement and rehabilitation package to be implemented by BAPL is under the guidance of the Committee set up by the Burdwan District administration.

3.4 Indemnity

3.4.1 WBIDC shall indemnify BAPL from and against any and all losses as may be suffered by BAPL as a result of any defect in WBIDC's title over any part or parcel of the Project Land leased to BAPL and/or defect in WBIDC's capacity and/or authority to create leasehold interests over the Project Land in favour of BAPL in the manner contemplated in this Agreement.

3.4.2 BAPL agrees to indemnify and keep indemnified WBIDC from all losses that WBIDC may suffer from claims filed against WBIDC by such third parties arising out of personal injury and loss caused to such third party due to the activities related to the implementation of the Project of BAPL.

3.4.3 Any claim for indemnity ("**Indemnification Claim**") pursuant to this Section shall be made by the indemnified party by notifying the indemnifying party in writing ("**Indemnification Notice**") within a period of thirty (30) Business Days of such claim arising or coming to the notice of the indemnified party ("**Indemnification Period**"). Such Indemnification Notice shall set-out in reasonable detail the nature of the claim, the person by whom such claim has been made, if the claim is being asserted by a Third Party, and also to the extent possible the amount (actual and/or anticipated) of the claim.

3.5 Administrative charges

BAPL shall pay WBIDC a sum of Rs. 1.40 crores (Rupees one crore forty lakhs) as administrative charges, of which a sum of Rs. 90 lacs (Rupees ninety lacs) has already been paid by BAPL to WBIDC. The



balance Rs. 50 lacs (Rupees fifty lacs) shall be paid by BAPL to WBIDC within 07 (seven) days of the Addendum Date.

3.6 Lease premium

- 3.6.1 WBIDC shall hand over vacant and peaceful possession of all parts and parcels of the Project Land to BAPL and execute lease deeds in terms of this Agreement in favour of BAPL in respect of the same, simultaneously on BAPL paying to WBIDC the lease premium proportionate to such parts and parcels of the Project Land. The total lease premium payable by BAPL to WBIDC for the Phase I Project Land shall not exceed the Procurement Cost pertaining to the Phase I Project Land and any interest costs and other incidental costs that may be incurred by WBIDC on account of loans taken for the procurement of the Phase I Project Land. BAPL may, if WBIDC so desires, pay such sums as may be agreed between the Parties as advance against lease premium which shall be adjusted against the lease premium.
- 3.6.2 The lease deed to be executed for lease of the Project Land shall include a clause to the effect that in the event the cost of purchasing or, procuring the Project Land or any part thereof by WBIDC increases due to any final order of the competent court, which is mutually agreed not to be challenged further, then in such an event, such increased cost of the Project Land or any part thereof, as the case may be, shall be reimbursed by BAPL to WBIDC and shall be considered to be lease premium paid for the Project Land.
- 3.6.3 The lease premium for the Phase II Project Land will be mutually decided by the Parties. It is however agreed between the Parties that such lease premium shall not be disproportionate to the lease premium that would have been payable for corresponding parcel of Phase I Project Land by BAPL to WBIDC.
- 3.6.4 BAPL shall pay to WBIDC annual lease rent at the rate of Rs. 500/- (Rupees Five Hundred) per acre per annum in respect of the Project Land leased to BAPL by WBIDC. All applicable and prevalent taxes, duties, revenues, cess etc. payable to the GoWB with respect to the Project Land leased out by WBIDC to BAPL shall be borne by BAPL, and BAPL in accordance with the directions of WBIDC in this regard in writing, either deposit the amount equivalent to such taxes, duties, revenues, cess etc. with WBIDC or directly with the respective departments of the GoWB on behalf of WBIDC. The annual lease rent as well as taxes, duties, revenues, cess etc. paid to WBIDC and/or the relevant department of the GoWB may be recovered by BAPL from such other persons who would subsequently have interest in the Project



Land or any part thereof, including but not limited to assignees and other end-users of the Project Land or any part thereof.

3.7 Taxes, costs and levies

BAPL shall be solely liable for all costs incurred including fees of operators, contractors, architects, planners, lawyers, engineers, consultants, labours, materials as may be required for the successful completion of the Project and for all municipal taxes, cesses etc. that may have to be paid for the development of the Project and other connected facilities thereto, and for other such incidental matters, save and except taxes, duties, cess and other amounts payable in respect of the Project Land accruing prior to the grant of lease of the Project Land by WBIDC in favour of BAPL.

3.8 Resolution of disputes

In the event any decision requires mutual consent and the Parties are unable to agree mutually within a period of fifteen (15) days, the same shall be resolved in accordance with the provisions of Article X of the Agreement.

5. The following clause shall stand substituted in the Original JVDA as Section 6.1.1.3:

6.1.1.3 WBIDC shall endeavour in providing and/or procuring and/or making available to BAPL in accordance with Good Industry Practice, such off-site infrastructure, which shall include but not be limited to power, water, sewerage, access roads, telecommunication and such other infrastructure as may be required for the successful implementation of the Project. WBIDC shall extend its assistance to BAPL in obtaining off-site infrastructure upto the Project boundaries/ periphery. Wherever required, BAPL shall enter into agreements with the respective service provider.

6. Section 8.1.1 (including 'A' and 'B') of the Original JVDA shall be substituted by the following clause:

In no circumstances, either Party to this Agreement, shall be held liable for any delay or failure in performance of its obligations resulting directly or indirectly from acts of nature, forces, insurrections, civil disturbances, flood, fire, storms, explosions, Acts of God, or war, and in such an Event of Force Majeure, the performance of all obligations of the Parties under this Agreement shall remain suspended during this period of delay caused by such Event of Force Majeure.



A new Section 8.8 shall be inserted in the Original JVDA as follows:

In the event both Parties decide that the implementation of the Project becomes impossible due to an Event of Force Majeure, then in such case the Parties may mutually decide to either abandon the Project, or to deal with the assets created as they may mutually agree. In the absence of any mutual agreement between the Parties as stated above, BAPL shall be free to deal with the assets.

7. **Article IX of the Original JVDA shall stand substituted by the following:**

ARTICLE IX: EVENTS OF DEFAULT AND TERMINATION

9.1 Event of default by WBIDC

The following events shall be construed as events of default on the part of WBIDC unless such an event has occurred as a consequence of a Force Majeure Event and WBIDC has made diligent efforts to the reasonable satisfaction of BAPL to avoid the Force Majeure Event and the effects thereof ("**WBIDC Events of Default**");

- (i) WBIDC fails to create leasehold rights in favour of BAPL and handover possession free from all encumbrances of the Project Land to BAPL in accordance with this Agreement, but shall not include any delay caused by injunctive or restraining court order;
- (ii) WBIDC is in/commits a Material Breach of this Agreement;
- (iii) WBIDC fails to obtain or facilitate, as the case may be, the Approvals as may be required for setting up the Project. Provided that, in the event WBIDC is facilitating such Approvals, BAPL has complied with all requisites as may be reasonably required under law to be complied with by BAPL for such Approvals. However, this clause shall not include any delay caused by injunctive or restraining court order;
- (iv) WBIDC repudiates this Agreement or otherwise takes any action or evidences or conveys an intention not to be bound by this Agreement;
- (v) Any act or omission by WBIDC as a consequence whereof, the implementation of the Project is rendered unviable; and



- (vi) The occurrence of a breach identified as an event of default under any other document as may be entered into by the Parties.

9.2 Event of default by BAPL

The following events shall be construed as events of default on the part of BAPL unless such an event has occurred as a consequence of a Force Majeure Event and BAPL has made diligent efforts to the reasonable satisfaction of WBIDC to avoid the Force Majeure Event and the effects thereof ("**BAPL Events of Default**"):

- (i) BAPL fails to construct the Airport or any essential part thereof or does not obtain the required clearances for commercial operation of the Airport on or before the expiry of:
- (a) five (5) years from the date of execution of this JVDA i.e., 5 years from 18th January 2008; or
 - (b) three (3) years from the date of handing over of possession, free from all encumbrances and encroachments, by WBIDC in favour of BAPL, of contiguous 1800 acres of the Project Land (which contiguous 1800 acres shall include the entire 650 acres of Project Land to be utilized for development of the Airport) in the manner provided in this Agreement.

whichever is later (such period hereinafter referred to as the "**Schedule Period**").

- (ii) BAPL constructs the Airport including all essential facilities, obtains the necessary clearances for the commercial use of the Airport from the respective statutory and government authorities, but is unable to attract carriers to run a regular passenger/freight service through the Airport from the scheduled date of operationalizing the Airport.
- (iii) BAPL or its assignees fails to implement the Project in accordance with the Project Plan approved by WBIDC and/or Asansol Durgapur Development Authority for the Project or does not adhere to the land use plan as approved or agreed upon which results in the reduction of the areas earmarked for "IT & Industrial Park" and the "Rehabilitation & EWS Zone" Project Units.



9.3 Consequences of occurrence of events of default and termination

9.3.1 Upon the occurrence of WBIDC Event of Default or BAPL Event of Default, the following procedure shall apply:

- (i) The Party which is not in default may give a Default Notice to the other Party, specifying in reasonable detail the WBIDC Event of Default or BAPL Event of Default, as the case may be, giving rise to such Default Notice and demanding remedy thereof within the **Cure Period**, which shall be a period of not less than 90 days from the date of receipt of the Default Notice.
- (ii) During the Cure Period, the Parties shall consult as to what steps shall be taken with a view to:
 - (a) mitigate the consequences of such default;
 - (b) cure such WBIDC Event of Default or BAPL Event of Default, as the case may be; and
 - (c) extend the Cure Period, if warranted.
- (iii) At the expiry of the Cure Period, if the applicable WBIDC Event of Default or BAPL Event of Default, as the case may be, has not been cured and the Parties have not agreed to extend the Cure Period, the following shall take place:

(a) **Consequence of WBIDC Event of Default**

In the event that the Default Notice had been served by BAPL with respect to any of WBIDC Event of Default, BAPL shall have a right to terminate this Agreement by giving a Termination Notice to WBIDC, whereupon this Agreement shall terminate with effect from the date specified for termination in the Termination Notice or from such later date as the Parties shall have agreed. Upon such termination by BAPL:

- (A) WBIDC shall refund to BAPL any and all sums paid by BAPL to WBIDC for and in relation to purchasing or otherwise procuring such part and parcels of the Project Land, with respect to which a leasehold interest has not been created by WBIDC in favour of BAPL, in terms of this Agreement; and



(B) BAPL (or any other Person to whom BAPL has transferred or assigned its leasehold interest, with respect to such part or parcels of the Project Land which are subject matter of such transfer and/or assignment), at its sole discretion, shall also be entitled to terminate the lease deed(s) with respect to any or all parts and parcels of the Project Land, in relation to which leasehold interest has already been created by WBIDC in favour of BAPL. Upon such termination of lease deed(s) with respect to any or all such parts and parcels of the Project Land by BAPL, WBIDC shall forthwith refund to BAPL, the lease premium paid by BAPL with respect to such parts and parcels of the Project Land and any and all other sums paid by BAPL to WBIDC for and in relation to purchasing or otherwise procuring such part and parcels of the Project Land. Upon receipt of the refund of sums mentioned hereinabove, BAPL shall hand over the possession of the said parts and parcels of the Project Land to WBIDC free from all encumbrances.

(b) **Consequences of BAPL Event of Default mentioned under Section 9.2(i)**

In the event that the Default Notice had been served by WBIDC with respect to BAPL Event of Default mentioned under Section 9.2(i), WBIDC shall have a right to terminate by giving a Termination Notice to BAPL the lease of such parts and parcels of the Project Land, the leasehold interest in relation to which was created by WBIDC in favour BAPL for the exclusive purpose of development of the Airport (“**Airport Land**”). Upon such termination of the lease:

- (A) BAPL shall hand over the possession of the Airport Land to WBIDC free from all encumbrances without requiring WBIDC to make any upfront payment / refund in relation to the Airport Land and/or the structures created and development carried out by BAPL over the Airport Land;
- (B) WBIDC shall make reasonable attempts to transfer the Airport Land along with the structures and developments thereon, through a process of bidding, to operators / developers for constructing and operationalizing the Airport without undue delay. If



there are no buyers for the Airport Land, WBIDC shall proceed to auction the Airport Land for uses other than that for developing the Airport, as may be considered appropriate. The bidding / auction process shall be completed within a period of 24 months from date of termination of lease.

- (C) If WBIDC is able to transfer the Airport Land under the bidding / auction process, it would pay BAPL 75% of the transfer proceeds of the Airport Land, subject to a maximum of 75% of the cost of purchasing or otherwise procuring the Airport Land paid by BAPL to WBIDC in terms of this Agreement. The cost incurred by WBIDC in carrying out transfer of the Airport Land under the bidding / auction process would be deducted from BAPL's share of transfer proceeds.
- (D) In addition to the aforesaid, BAPL shall also be liable to pay to WBIDC, a premium of a sum equivalent to 10% of the cost of purchasing or otherwise procuring such parts and parcels of the Project Land (other than those forming part of the Airport Land) (hereinafter referred to as the "**Balance Land**") paid by BAPL to WBIDC and taken on lease in terms of this Agreement.

(c) **Consequences of BAPL Event of Default mentioned under Section 9.2(ii)**

In the event that the Default Notice had been served by WBIDC with respect to BAPL Event of Default mentioned under Section 9.2(ii), WBIDC shall:

- (A) allow BAPL, a cure period of one year from the date of completion of the Airport in all respects, for ensuring commercial operation of the Airport; the cure period as provided in clause 9.3.1 above shall not apply in this case.
- (B) If after the expiry of the cure period as aforesaid, BAPL is unable to attract carriers to run a regular passenger / freight service through the Airport, WBIDC shall terminate the lease of the Airport Land and upon such termination of lease, BAPL shall hand over the possession of the Airport Land to WBIDC free from all encumbrances without requiring WBIDC to make any



upfront payment / refund in relation to the Airport Land and/or the structures created and development carried out by BAPL over the Airport Land;

- (C) WBIDC shall make reasonable attempts to transfer the Airport Land along with the structures and developments thereon, through a process of bidding, to operators / developers for operationalizing the Airport without undue delay. For the purpose of conducting a process of bidding by WBIDC, a joint committee will be formed by equal representation from WBIDC and BAPL. The committee shall make best effort to transfer the Airport Land with the objective of operationalizing the Airport. The committee shall also get the valuation of the structures and developments on the Airport Land done by a valuer of repute. The bidding process shall be completed within 18 months from the date of formation of the committee and within which time at least three rounds of bids, if necessary, should have been completed. BAPL would provide necessary co-operation for the successful completion of the bidding process.

It being clarified and specifically understood between the Parties that:

- (1) if prior to transfer of the Airport Land by WBIDC to another operator / developer for operationalizing the Airport, in the manner provided hereinbefore, BAPL is able to arrange for commercial flights through the Airport, WBIDC shall restore the lease of the Airport Land in favour of BAPL for the remaining period and shall hand over the possession of the Airport Land along with all structures and developments thereto free from all encumbrances to BAPL; and
- (2) BAPL shall not be liable to pay premium or any other form of penalty with respect to the Balance Land.
- (D) The realization from the transfer of the Airport by WBIDC shall be dealt with in the following manner:



- (1) in the event that the amount realized from the transfer of the Airport by WBIDC (“**Realised Amount**”) is more than (i) the cost of purchasing or otherwise procuring the Airport Land paid by BAPL to WBIDC in terms of this Agreement; and (ii) the value (as assessed by a valuer of repute) of the structures and development thereto; (the cost and value mentioned in (i) and (ii) above, hereinafter collectively referred to as “**Value of the Airport**”), WBIDC shall pay to BAPL an amount equal to the Value of the Airport;
- (2) in the event that the Realized Amount is less than or equal to the Value of the Airport, WBIDC shall pay BAPL 90% of the Realized Amount.
- (3) It being clarified and agreed to between the Parties that the expenses incurred for the bidding shall be realized by WBIDC from BAPL.

(d) **Consequences of BAPL Event of Default mentioned under Section 9.2 (iii)**

In the event that the Default Notice had been served by WBIDC with respect to BAPL Event of Default mentioned under Section 9.2 (iii), BAPL shall:

- (A) In the event that there is reduction in the approved area for “IT & Industrial Park” and for “Rehabilitation & EWS Zone” by BAPL, without prior consultation with WBIDC and put on record, WBIDC shall impose financial penalty or cancel the lease for the area which has been reduced from the approved area for “IT & Industrial Park” and for “Rehabilitation & EWS Zone”.
- (B) If there is deviation in the land use from the approved land use by the assignees of BAPL in the “IT & Industrial Park”, WBIDC shall on its own discretion either direct BAPL, or may on its own, cancel / terminate the assignment / transfer of the leasehold rights by BAPL in favour of such assignees / transferee in relation to such part and parcels of the Project Land, with respect to which the deviation in land use has taken place and resume the relevant part and parcels of the Project Land forthwith. In the event that BAPL, or WBIDC, so resume such parts and parcels of the Project



Land, WBIDC agree that any cost or expenditure incurred in putting such part and parcels of the Project Land under the intended usage shall be recoverable from such assignee / transferee and BAPL shall in no way be liable for payment of / incurring such costs and expenditures. WBIDC shall, in consultation with BAPL, decide upon the new assignee and the new assignee shall ensure adherence to the approved land use.

(C) In case assignment of land in the "Rehabilitation & EWS Zone" is made by BAPL to persons not eligible for such assignment then WBIDC shall forthwith cancel such assignment and resume the land and restore it to persons eligible. The costs incurred for such resumption and reassignment of land shall be realizable by WBIDC from BAPL.

9.3.2 The Parties agree that:

- (i) Notwithstanding anything contained herein none of the third party rights created by BAPL on the Project Land or any part thereof, including but not limited to the rights of the Person in whose favour BAPL has transferred / assigned its leasehold interests in the Project Land or any part thereof, shall be prejudicially affected in any manner whatsoever by any action taken by the Parties under any of the provisions of this Agreement (including those related to the termination of this Agreement) and such third party rights shall continue to subsist. However, in the circumstances mentioned under Section 9.3.1 (b) and (c), wherein the possession of the Airport Land is required to be handed over by BAPL in favour of WBIDC, the same shall be handed over without any encumbrances, and the third party rights if any created on such Airport Land shall stand extinguished.



(ii) Unless this Agreement is terminated by the Parties through mutual consent or by any of the Parties in the manner set forth under this Agreement (in which situations both the Parties shall be relieved from all their rights and obligations under this Agreement subject to the rights already accrued to Parties under this Agreement or under law or equity, against the Party in default), the rights and obligations of the Parties under this Agreement shall continue subject to the following:

(i) Upon WBIDC taking any action under Section 9.3.1 (b) and (c), BAPL shall be relieved from all its obligations with respect to the development of the Airport Land and operationalisation of the Airport; and

(ii) Upon WBIDC taking any action under Section 9.3.1 (d), BAPL shall be relieved from all its obligations with respect to the reduced area "IT & Industrial Park" and the "Rehabilitation & EWS Zone" and development of any such area which has been reduced from the approved area for "IT & Industrial Park" and for "Rehabilitation & EWS Zone".

9.3.4 Any reference in this Section 9 to the "cost of purchasing or otherwise procuring the Project Land or any part thereof paid by BAPL to WBIDC in terms of this Agreement" shall include lease premium.

8. The term "purchase" wherever appearing in the Original JVDA, shall stand substituted with the word "purchase, procure and/or otherwise obtain" if the context so requires.

9. **The following clause shall stand inserted in the Original JVDA as Section 11.15:**

11.15 Purchase of equity shares

Notwithstanding anything in Section 11.12, WBIDC shall purchase 14 lacs (fourteen lacs) equity shares of face value of Rs. 10 (Rupees ten) each from the Indian Promoters at par.

WBIDC shall be entitled to exit from its investment in BAPL, at any time as may be determined by WBIDC, by way of sale of its shareholding in BAPL. Provided however that, if WBIDC desires to sell its shareholding in BAPL, the Indian Promoters shall have the right of first refusal with respect of the equity shares ("Sale Shares") which are the subject matter of the proposed sale and accordingly, WBIDC shall first be required to offer ("Offer") to sell such equity shares of BAPL to the Indian Promoters in the proportion of their



shareholding in BAPL as on the date of such Offer (“**Offer Date**”). The Offer by WBIDC shall be made by way of a written notice (“**Offer Notice**”) to be served by WBIDC on each of the Indian Promoters indicating *inter alia* the number of shares that each of the Indian Promoters is entitled to purchase, the Fair Market Value of the Sale Shares and the identity of the third party transferee (“**Proposed Transferee**”) to whom WBIDC proposes to sell the Sale Shares, in the event the Indian Promoters refuse to purchase the same from WBIDC under the provisions of this Section 11.15. The Indian Promoters shall have the right but not the obligation to purchase the Sale Shares respectively offered to them at the Fair Market Value of the Sale Shares. Each of the Indian Promoters shall also have an option to nominate other Indian Promoter(s) or such other Person(s) acceptable to the Indian Promoters, to purchase the whole of the Sale Shares respectively offered to it/him under the Sale Notice. The Indian Promoters and/or any of their nominees appointed as above, shall have the right to accept (either in whole or in part) the Offer by serving a notice in writing (“**Acceptance Notice**”) to WBIDC intimating their willingness to purchase the Sale Shares respectively offered to them. Upon receipt of the Acceptance Notice WBIDC shall be under a mandatory obligation to sell and transfer the Sale Shares so accepted by the Indian Promoters (or their nominees), in their favour within thirty (30) days of receipt of the Acceptance Notice by WBIDC. In the event that the Indian Promoter(s) and/or their nominees fail to serve Acceptance Notice on WBIDC within sixty (60) days (“**Offer Period**”) from the date of the receipt by them of the Offer Notice or serve the Acceptance Notice within the Offer Period with respect to only part of the Sale Shares, WBIDC shall have the right to sell and transfer the Sale Shares (or any part thereof, as the case may be) not accepted by the Indian Promoter(s) and/or their nominees to the Proposed Transferee at a price not less than the Fair Market Value of the Sale Shares mentioned in the Offer Notice. Provided however, that in such an event WBIDC shall be required to complete the transfer of the Sale Shares (or any part thereof, as the case may be) in favour of the Proposed Transferee within thirty (30) days from the expiration of the Offer Period. If WBIDC fails to complete the transfer in favour of the Proposed Transferee within such thirty (30) days period, WBIDC shall not be entitled to sell and transfer the Sale Shares (or any part thereof, as the case may be) to the Proposed Transferee and all such Sale Shares (or any part thereof, as the case may be) not accepted by the Indian Promoters shall again become subject to the provisions of this Section 11.15 and WBIDC will be required to provide right of first refusal to the Indian Promoters with respect to such shares again in the manner detailed above.

10. The schedule to this Addendum shall stand incorporated as Schedule IV in the Original JVDA.



11. Reference to "Section 9.5.2" in Section 11.13 of the Original JVDA shall stand substituted by "Section 9.3.1(iii) (b), (c), (d)" of this Addendum.
12. **Section 11.11 of the Original JVDA shall stand substituted by the following clause:**

11.11 Change in Law

In the event a change in law or any Governmental action that results in a Material Adverse Effect, BAPL or WBIDC may by notice in writing to the other Party request such modifications to the terms of this Agreement as the requesting Party reasonably believes is necessary to place it in substantially the same legal, commercial and economic position as it was prior to such change in law. BAPL, WBIDC shall thereafter consult in good faith to agree to such modifications and in the event agreement cannot be reached, either of them may refer the matter for determination in accordance with the dispute resolution procedure described under Section 10 of this Agreement. If the change in law/ government action

(a) results in total or partial failure by a Party to fulfil its obligations under this Agreement; and


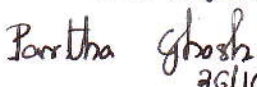
(b) satisfies the criteria of an Force Majeure Event as defined in Section 8.1,

then the provisions of Section 8.8 of the Agreement shall apply.

13. Notwithstanding anything contained either in the Original JVDA or in this present Addendum, WBIDC's obligation to refund lease premium and /or cost of procurement of land and/or value of structures to BAPL wherever referred to above in this Agreement shall be restricted to such land which is resumed back by WBIDC from BAPL and or its assignees/transferees in accordance to the provisions of this agreement. It is clarified that WBIDC shall not be liable to refund any money for such land in respect to which assignment, transfer, novation has been made by BAPL in favour of its assignees, developers or third party end users, except in case any such land is resumed back by WBIDC from BAPL and/or its assignees, developers or third party end users.
14. This Addendum shall be supplemental to the Original JVDA. All other terms and conditions of the Original JVDA shall continue to be effective and shall govern the relationship between Parties. The Original JVDA shall be deemed to include this Addendum. In the event that the provisions contained in the Original JVDA are contradictory to what has been stated in this Addendum, then with respect to such contradiction, the provisions of this Addendum shall prevail.




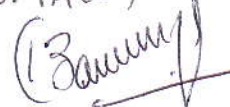
IN WITNESS WHEREOF the Parties have executed and delivered this Agreement by their duly authorized representative on the date first above written:

SIGNED ON BEHALF OF WBIDC	SIGNED ON BEHALF OF BAPL
by the hand of its authorized representative	by the hand of its authorized representative
 (Signature) Subrata Gupta, IAS Managing Director West Bengal Industrial Development Corporation Ltd. 5, Council House Street, Kolkata-700 001	For Bengal Aerotropolis Projects Ltd.  (Signature) Partha Ghosh 26/10/09 Director

In the presence of

Witnesses:

- (i) Meenakshi Mukherjee
DGM (Law-I), WBIDC.
- (ii) Shilo Sanjay Senapati
Advisor (PROJ) WBIDC

- (i) 
S. PAUL, CEO, BAPL
- (ii) 
K. BANERJEE, VP, BAPL

Date:

Place: Kolkata

Schedule IV

This exhaustive Rehabilitation & Compensation package has evolved only after the active participation and consensus of all people's representatives and is designed to maximize benefits accruing to the entire region from this landmark project while at the same time safeguarding the interests of all the land givers. This package will be made available to eligible land givers, over and above the land costs (land costs are inclusive of solatium, interest and LA cost).

LAND VALUE APPRECIATION : With a view towards safeguarding the long-term interests of land givers, resulting from appreciation of land value due to the project, a very special compensation package has been designed for implementation, over and above the land compensation.

Eligibility, for "Annuity" or "Land for Land" schemes, **will depend upon size of plots, as on 17th July 2008, duly amalgamated over all the mouzas comprising the project land.** In other words, sum total size of *khatian-wise* land holdings across all mouzas comprising the project land. Details are as follows:

Size of Acquired Land	Proportionate Special Compensation**
Total land holding less than 33 decimals	Annuity will be paid out, as per eligibility criteria mentioned above, over a period of 5 years. The minimum annuity payable will be Rupees Twenty Five Thousand with an additional Rupees Two Thousand for each additional decimal. For example, a plot size of 3 decimals will be eligible to annuity payment of Rs. 25,000/- + Rs. (2,000 x 2) = Rs. 29,000/-
Total land holding larger than or equal to 33 decimals but less than 49.5 decimals	One (1.0) <i>cattha</i> developed land, duly registered
Total land holding larger than or equal to 49.5 decimals but less than 66 decimals	One and half (1.5) <i>cattha</i> developed land, duly registered
Total land holding larger than or equal to 66 decimals but less than 82.5 decimals	Two (2.0) <i>cattha</i> developed land, duly registered
Total land holding larger than or equal to 82.5 decimals but less than 99 decimals	Two and half (2.5) <i>cattha</i> developed land, duly registered
Total land holding larger than or equal to 99 decimals but less than 115.5 decimals	Three (3.0) <i>cattha</i> developed land, duly registered
Total land holding larger than or equal to 115.5 decimals but less than 132	Three and half (3.5) <i>cattha</i> developed land, duly registered
Total land holding larger than or equal to 132 decimals but less than 149.5 decimals	Four (4.0) <i>cattha</i> developed land, duly registered



Total land holding larger than or equal to 149.5 decimals but less than 166 decimals	Four and half (4.5) <i>cattah</i> developed land, duly registered
Total land holding larger than or equal to 166 decimals but less than 182.5 decimals	Five and half (5.5) <i>cattah</i> developed land, duly registered
Total land holding larger than or equal to 182.5 decimals	Six (6.0) <i>cattah</i> developed land, duly registered

VOCATIONAL TRAINING: Bengal Aerotropolis Projects Limited (BAPL) is committed to the overall economic growth of the people who contribute land for the Aerotropolis. To achieve this BAPL shall provide at its own cost, relevant vocational training to one able and interested member from each land giver's family, from a recognized training institute. This training would be aimed at improving their skills and allowing them to compete for jobs both, in the project as also elsewhere in the region/state/country.

CORPORATE SOCIAL RESPONSIBILITY: The project will aim to be inclusive in its benefits and empower all land givers to leverage the developments for their own socio economic development. The Aerotropolis project will aim at improving the living standards of the population adjacent to the project through capacity building and provisions of social infrastructure. As part of its Corporate Social Responsibility and as an intrinsic part of the project development, appropriate sanitation, healthcare, and educational capacity building programmes will be undertaken in the areas surrounding the project through relevant expert agencies.

HOMESTEAD LAND GIVERS: In accordance with the compensation package, each homestead plot acquired for the project purpose will be provided alternate developed land in the vicinity of the project area, over and above compensation for land and structure. All homestead land givers will be provided a lump sum amount of Rs. 25,000/- (Rupees Twenty Five Thousand) as solatium and relocation costs. Towards this end it is proposed that:

Size of Homestead Land Acquired	Proportionate Special Compensation**
Less than 1 <i>cattah</i>	375 sq. ft. dwelling unit developed on a 1 <i>cattah</i> land, duly registered
Larger than or equal to 1 <i>cattah</i> but less than 2 <i>cattah</i>	Two (2.0) <i>cattah</i> developed land, duly registered
Larger than or equal to 2 <i>cattah</i> but less than 3 <i>cattah</i>	Three (3.0) <i>cattah</i> developed land, duly registered
Larger than or equal to 3 <i>cattah</i>	Five (5.0) <i>cattah</i> developed land, duly registered

** The above mentioned land parcels under the head "Proportionate Special Compensation" will be located in close proximity of the project area.

