



DMIC INTEGRATED INDUSTRIAL TOWNSHIP GREATER NOIDA LTD.

DMIC IITGNL

169, Chitvan Estate, Sector- Gamma-II, Greater Noida City,
Greater Noida, Distt. Gautam Budh Nagar-201308 (U.P.)

Open Ended Scheme for Allotment of Industrial Plots

(Plot Size-1 Acre and above)

SCHEME CODE: IND01

SECTION-I

SPECIAL TERMS AND CONDITIONS FOR ALLOTMENT OF INDUSTRIAL PLOT

(Size: 1 Acre and above)

1. Procedure for Submitting Application

- 1.1 Applicant shall download Scheme Brochure from website www.iitgnl.com which shall contain all pre-requisites to the Application, including eligibility, documents required for the Application, timelines for Application and general guidelines.
- 1.2 The Applicant shall go to website www.iitgnl.com to apply online.
- 1.3 On the “Land Application” page all necessary information shall be filled in by the Applicant.
- 1.4 On the “Upload Documents” page, the Applicant shall be required to upload proposal/Project report and other statutory documents against each description and finally review the entire Application.
- 1.5 After having completed all the above, the applicant shall make online payment of the processing fee of Rs. 25,000/- (Rupees twenty Five Thousand Only) and registration amount equivalent to 10% of the total premium of the plot. On completion of all the above submission along with the payment of the processing fee, the Application shall be deemed complete.
- 1.6 The Application status can be tracked on the website. In case the Application has been sent back for resubmission, the Applicant shall carry out the required modifications and re-submit the Application in the next 21 days (from the date of receipt of intimation for re-submission) or else, the Application shall stand rejected, and the processing fee will be forfeited.

2. Eligibility of Applicant

- 2.1 Any individual or person including a group of individuals under Indian Partnership Act 1932 or a company registered under the Indian Companies Act of 1956/2013 or Limited Liability Partnership incorporated under the Limited Liability Partnership Act 2008, or Cooperative institution, or a body incorporated under any Act or an association of person, or any company, or body corporate incorporated outside India under the law of the country where it has been incorporated can submit application form for one or more than one plot.
- 2.2 The applicant should be competent to contract.
- 2.3 A Separate application form shall be required to be submitted for each plot.
- 2.4 Incomplete application shall be summarily rejected.
- 2.5 Any change in the name of the intending applicant will not be allowed under any circumstances.
- 2.6 In case of applicant having formed a consortium:

- 2.6.1. Members of the consortium will have to specify one “lead member”, who alone shall be authorized to correspond with the DMIC IITGNL. Lead member should be the single largest shareholder amongst the relevant members.
- 2.6.2. Each member of the consortium with equity stake of at least 26% will be considered as the “relevant member”.
- 2.6.3. The members shall submit a Notarised Memorandum of Understanding (MOU) (Annexure-5) conveying their intent to jointly apply for the allotment of industrial plot, and in case the plot is allotted to them, to form a 'Special Purpose Company', that will subsequently be carrying out all the responsibilities of the allottee.
- 2.6.4. The MOU shall clearly define the role and responsibility of each member in the consortium, particularly with regard to arranging debt and equity for the project and its implementation. The MOU should state that all members shall be jointly and severally responsible for the successful implementation of the project.
- 2.6.5. The execution of the Sub-lease deed will be made in favour of the SPC, which should be a registered firm or an incorporated company. The members of the consortium shall have to retain their respective shares as per MOU till the completion of the project. However, in the exceptional circumstances, the change in consortium shareholding structure may be permitted by DMIC IITGNL, but the status of the “lead member” shall remain unchanged in all circumstances till the completion of project.

3. Allotment Procedure

- 3.1. Applications duly filled up and enclosed with all requisite documents will be screened by the Land Allotment Committee (LAC) of DMIC IITGNL constituted for this purpose.
- 3.2. Based on the number of applications received for a plot of land, the allotment may be done in following two ways:

3.2.1. By Interview

If there is only one application received for any plot of land, the LAC shall review the application received and may call the applicant for interview if found suitable. The key process highlights are as follows:

- 1.1. The Applications received will be first checked for responsiveness;
- 1.2. The Applications found complete and responsive shall be reviewed by the Committee. The Committee shall review the Project Report and Financial/ Technical feasibility to decide upon the further interview of the Applicant;
- 1.3. The prospective Applicants, whose applications are complete and reviewed by the Committee, shall be invited for interview before the Committee.
- 1.4. The Allotment will be purely on merit of the application of the prospective Applicant and there will be no waitlist in case of non-allotment. The Committee shall reserve the final right for Allotment;

3.2.2. By Draw of lots

If the number of online applications received for a single plot is more than one, the LAC shall review all applications received and a random draw shall be held to select the applicant amongst the suitable applications for allocation of Land parcel.

- The allotment shall be through draw of lots of plot numbers
- Draw shall be undertaken for each category separately
- The Allotment in favour of the Applicant shall be purely on random basis and there shall be a waitlist in case of non-allotment which shall be released as per the decision of the Committee. The Committee shall reserve the final right for Allotment.

3.3 Procedure for interview

- The Applicant whose Applications are complete and are in order shall be invited within 60 days from the date of submission thereof or resubmission of the Application vide email for interview before the Committee. The Applicant will be given a reasonable notice of not less than 7 days for interview.
- Pursuant to the interview, the Committee shall decide the Application purely on the basis of merit. The information as to the outcome of the interview (accepted or rejected or deferred) will be available on the website within 5 Working Days of the interview. In case the Application is rejected by the Committee, the registration money will be refunded to the Applicant as per the details mentioned below.
- Successful applicants will be issued allotment letter after the approval of the LAC. The Allotment letter will specify the Plot number, Plot area, Premium of Plot, Lease Period, Lease Rent, Payment Schedule and other General Terms and Conditions of allotment.
- The registration money of the unsuccessful applicants will be returned within 90 days without interest after rejection of application. However, the processing fee shall not be refunded. If, for some reason, the DMIC IITGNL fails to refund the deposited amount within 90 days from the date of rejection, the money shall be paid to the applicant with 4% simple interest for the delayed period after 90 days.

4. Rate of Allotment

The present rate of allotment is as under:-

Land use	Plot size (Sq.mt)	Rate (INR/Sq.mt)
Hi Tech	Up to 4000	10790.00
	4001 – 8000	9300.00
	8001 – 20000	7800.00
	20001 – 40000	6300.00
	Above 40000	5100.00
Bio-Tech	Up to 4000	10790.00
	4001 – 8000	9300.00
	8001 – 20000	7800.00
	20001 – 40000	6300.00
	Above 40000	5100.00
R&D	Up to 4000	10790.00
	4001 – 8000	9300.00
	8001 – 20000	7800.00
	20001 – 40000	6300.00
	Above 40000	5100.00
IT	-	20,000.00

The above rates are applicable till 31March 2018 for all industrial categories.

5. Mode Of Payment, Payment Plan And Refund

5.1. The applicant shall pay 10% of the total premium of the plot along with application form as registration money.

5.2. The allottee(s) shall have following two options for making rest of the payment:

5.2.1. To make full and final payment of the total Premium of the Plot within 90 days from the date of issue of Allotment letter. In such case, 5% rebate will be given on the total Premium of the Plot.

5.2.2. In Two Instalments:

- The allottee may pay next 40% of the Total Premium within 90 days from the date of issue of allotment letter.
- The Balance 50% of the total premium shall be payable within 365 days of issue of allotment letter.
- In such case, 2% rebate will be given on the total premium of the plot.

5.2.3. In Three Instalments

- The allottee can pay next 20% of the premium of the land within 90 days of issue of the allotment letter as Allotment Money.
- The balance 70% of the total premium shall be paid in two equal half yearly instalments. The due date of first instalment shall be 180 days after

the allotment period of 90 days and due date of second instalment shall be 360 days after the allotment period of 90 days.

5.3. All payments should be remitted by due date. In case the due date is a bank holiday then the allottee should ensure remittance on the next working day.

5.4. The allotment would stand cancelled and the possession shall be taken back in case of non-payment of any instalment of the allotment money within the stipulated time. In such cases, processing fee and 20% of the total Premium or the amount deposited up to the date of cancellation, whichever is the least shall be forfeited and balance, if any, shall be refunded without any interest.

However, under exceptional circumstances, the Land Allotment Committee, if deems fit, can grant an extra period, not exceeding six months for deposit of allotment money, provided the allottee makes application requesting such extension of time before expiry of the original time period for depositing the allotment money under the payment option chosen by him.

Further, in case of extension of time for deposit of allotment money, an compound interest @ 15% per annum, compounded quarterly, shall be charged from the allottee with effect from the original due date up to the date of payment subject to interest amount computable minimum for one quarter.

Also, in case of extension of time for deposit of allotment money, the rebate available under clause 5.2.1 and 5.2.2 shall be withdrawn and the allottee shall be required to pay the rebate amount in the same manner as unpaid allotment money along with the interest provided under this clause.

5.5. The payment made by the allottee will first be adjusted towards the interest due if any, and thereafter the balance will be adjusted towards the lease rent payable and the premium due.

5.6. Lease rent shall be paid in accordance with clause 6 of the brochure.

NOTE:

- i. The date of issue of allotment letter shall be reckoned as date of allotment.
- ii. The date of execution of Sub-lease deed shall be reckoned as the date of taking over of possession.

6. LEASE RENT

- 6.1. In addition to the Premium of Plot, Annual Lease Rent at the rates mentioned in Allotment Letter would be payable in advance. The Lease Rent is payable by the Allottee from the date for the execution of the Sub-Lease Deed to the Greater Noida Industrial Development Authority (GNIDA) through DMIC IITGNL.
- 6.2. The term and conditions pertaining to lease rent / interest and penalties levied on lease rent shall be governed by the rules and regulations prescribed by the GNIDA from time to time.
- 6.3. In case of default in payment of Lease Rent, interest at a rate of 15% per annum shall be charged on the defaulted amount for the defaulted period compounding half-yearly.
- 6.4. **One time Lease Rent**
 - The Allottee shall have the option to pay a lump sum amount equivalent to 11 times of the prevailing annual Lease Rent (currently @ 2.5% of land premium) as One Time Lease Rent. The Lease Rent policy of GNIDA as amended from time to time shall be binding on the Allottee.
 - If the Allottee opts for the payment of one time Lease Rent, in the later year of allotment, the payments made towards annual Lease Rent earlier shall not be considered while computing the amount of one time Lease Rent. If the payments of due annual Lease Rent has not been made, they shall be paid first and shall not be considered in the computation of one time Lease Rent.

NOTE: - If the allottee chooses the option to pay annual lease rent at the time of execution of Sub-lease deed, he can subsequently exercise his option to pay one time lease rent indicated above.

7. SUB-LEASE DEED EXECUTION AND POSSESSION

- 7.1. The allottee would be required to execute the sub-lease deed, get the same registered and take possession within 90 days from the date of issuance of the check list for all technical financial and administrative clearances by the concerned department (s) of DMIC IITGNL.
- 7.2. Execution and registration of Sub-Lease Deed can be done only after a minimum payment of 30% of Premium of the Plot along with location charges and one year Lease Rent, in advance.
- 7.3. In case the allottee fails to get the sub-lease deed registered and taking over of possession within the above-stipulated time period, the allotment shall be cancelled and the entire amount deposited would be forfeited.
- 7.4. However, in exceptional circumstances, the LAC may grant extension of time for execution of Sub-Lease Deed and taking over of possession. The extension, if granted will be subject to the payment of penalty as per the following table:

S. No	Time Delay	Penalty
1	Up to 6 months from date of issue of checklist	4 times of the annual lease rent
2	Up to One year from issuance of checklist	8 times of the annual lease rent

Note: The facility of extension with penalty would be available only if the plot has not been cancelled.

7.5. The application for extension shall be made before expiry of stipulated period. After expiry of this period no application for extension shall be entertained.

7.6. Physical possession of allotted plot will be handed over to the Allottee after execution and registration of Sub-Lease Deed.

8. ALLOTMENT TENURE

8.1. The maximum land disposal tenure for any land parcel shall be up to the lease of the SPV i.e. DMIC IITGNL, unless otherwise stated by DMIC IITGNL. LAC may approve Sub-lease of Land for a shorter period of time if necessary on case to case basis.

9. DOCUMENTATION CHARGES

9.1. The stamp duty, registration charges and all legal expenses involved in the execution and registration of sub-lease deed as stated above and all other incidental expenses shall be borne by the allottee. The rate of stamp duty is applicable as per the notification issued by the State Government from time to time.

10. LOCATION CHARGES

10.1. The location charges shall be payable by the allottee before execution of the lease deed, @3% of the total premium in case the allotted plot is located on 45 meter and 60 meter roads and @5% of total premium in case the plot is located at 80 meter road..

11. CONSTRUCTION

- 11.1 The Allottee can construct the building after getting approval of the building plans from the concerned department of DMIC IITGNL. DMIC IITGNL will grant its approvals to the Building Plans within a period of 30 days from the date of successful application / re-submission together with all the requisite documents. The Allottee shall commence construction within 6 months from date of possession of the plot and inform DMIC IITGNL in writing.
- 11.2 The status of construction has to be updated quarterly by the Allottee. Each update submitted by the allottee shall be certified by an Architect / Structural Engineer. The Allottee shall complete construction within 3 years from the date of possession of Plot.
- 11.3 In case the Allottee does not complete the building within the prescribed time period, the extension of time can be granted on payment of extension charges at the following rates:
- 4% of the total Premium of plot for the first year of delay
 - 5% of the total Premium of plot for second year of delay
 - 6% of the total Premium of plot for third year of delay
 - Beyond 3 years – 4% of sector rate per sq.mtr. prevailing at time of grant of such extension

The time period shall be calculated proportionally on monthly basis.

- 11.4 The Allottee shall complete construction of buildings as per approved plans and obtain completion/occupancy certificate from DMIC IITGNL for minimum area as prescribed in Building Regulations of Greater Noida Industrial Development Authority.
- 11.5 In case of non- adherence to the agreed schedule for obtaining Completion Certificate, the plot shall be cancelled and/or Sub-Lease shall be determined. On such cancellation/determination, 20% of the total Premium will be forfeited and DMIC IITGNL shall resume possession of the plot, along with any structure thereon, with the Allottee having no right of claim or compensation thereof. The balance amount deposited shall be refunded without any interest.

SECTION-II

GENERAL TERMS AND CONDITIONS FOR ALLOTMENT OF INDUSTRIAL PLOTS

SCHEME CODE: IND01

1. Variation In Actual Area Of Allotted Plot

- 1.1 The area of actual plot on possession may vary from the area of the plot mentioned in Allotment Letter or the Plot applied for.
- 1.2 If area of the plot in Allotment Letter issued and actual area handed over to the Allottee is found to be different, then a proportionate change in the amount of Premium would be made.
- No dispute/objection will be entertained by the DMIC IITGNL on ground of variation in plot area.
 - Allottee also would not have right for change of Plot/refund of money deposited by him on account of variation of actual area up to extent of 10%.
- 1.3 In case of any difference in area of allotted plot and area available on site the Premium of actual area along with lease rent for the additional area shall be payable/receivable by the Allottee within 60 days from the date of communication. The allotment of additional area shall be at the applicable Land rate. However in case the actual area is less than the allotted area, the refundable premium shall be at the rate at which the plot was allotted.
- 1.4 However, if the actual area exceeds more than 10% then the allottee shall have option to surrender the allotted plot and/or opt for any other plot, if available. In other cases LAC shall decide on case to case basis.

2. Change in Constitution of Allottee

Change in constitution of the allottee may be allowed by the LAC on completion of required formalities as decided by the DMIC IITGNL from time to time. An application to the LAC has to be made for a change in constitution. The change in constitution shall not result in change in the ownership rights otherwise provisions of transfer will be applicable.

“Ownership rights” means original allottee should possess a minimum 51% shares. If it is observed that change in ownership rights is made through change in constitution before the unit has become functional, such change in constitution will be considered null and void and the allotment will be cancelled. After making the unit functional, such a change in constitution may be permitted on depositing 10% of premium at the current rate of industrial plot.

2.1 Proprietorship to Partnership

Change in constitution from proprietorship to partnership is proposed to be allowed with following conditions. A certified copy of the partnership deed and form A and B issued by the Registrar of Firms should be submitted along with a request for change

in constitution. Apart from this an affidavit of relationship of the new incumbent has to be given.

2.2 Change of Partner in Partnership Deed

A certified copy of the dissolution deed, new partnership deed, retirement-cum-partnership deed, as applicable will be submitted with form A,B and C or revised Form-A issued by the Registrar of Firms along with an affidavit showing the relation among partners are required to be submitted along with a request to change the partner or partnership deed.

2.3 Conversion Of Proprietorship / Partnership Firm into LLP / Company or LLP into Company

Copies of the Articles and Memorandum of Association/ LLP Agreement, certificate of Incorporation, list of shareholders /director /partners / designated partners, Copies of e-forms filed to the Registrar of Companies / LLP for incorporation or change in constitution, duly certified by a Chartered Accountant / Company Secretary in Practice, and Board Resolution duly signed by the Director/Designated Partner /Authorized person to be submitted along with the request for change by the current allottee.

3. DECLARING UNIT FUNCTIONAL

3.1. It will be essential to obtain functional certificate from DMIC IITGNL within 6 months from the issue of Completion Certificate. The authority for declaring a unit functional is vested with the designated officer of DMIC IITGNL.

3.2. Following documents are required to be submitted to obtain functional certificate-

- (i) Building Completion Certificate
- (ii) No dues certificate
- (iii) Copy of Sub-Lease Deed/ Transfer Deed registered with the concerned authority.
- (iv) Any two Utility Bill (i.e. electricity bill of permanent connection or documents for installation of permanent connection/telephone bill/water charges bill)
- (v) Copy of bills for equipment /Plant & Machinery/ Lab as per project report.
- (vi) Copies of PMT/SSI registration/Central Excise Department certificate (with date of commencement of production)/Trade Tax Exemption Order/Trade Tax Assessment Order (if applicable).
- (vii) Registration under the Factories Act
- (viii) ESI registration certificate(if applicable),
- (ix) EPF registration(if applicable),
- (x) Other Document as may be prescribed by DMIC IITGNL from time to time.

3.3 The Functional Certificate shall be issued within 30 working days of date of application.

3.4 Penalty for not obtaining Functional Certificate: In case of failure to obtain Functional Certificate within 6 months from the date of issue of Completion Certificate, the Allottee would be required to pay penalty @ 4% of the total Premium of the plot per year on pro rata basis calculated on monthly pro-rata basis.

3.5 The date of commencement of production indicated in PMT / SSI Registration Certificate/EM Part-II/Central Excise Department Certificate/Trade Tax Assessment Order would be deemed as date of production and extension charges, if applicable, would be payable only till this date irrespective of the date of submission of the documents and/or declaration of unit as functional by DMIC IITGNL.

3.6 In the absence of the above documents, in special cases, the designated officers will inspect the unit to decide the date of commencement of its functioning.

4 MORTGAGE

4.1. Mortgage is generally permitted on the allotted Land for the purpose of financing. However, LAC reserves the right to review each case and take decision against the clause if necessary.

4.2. Mortgage is permitted where property is live and time limit for construction exists. Permission shall be granted within 15 days of submission of application subject to fulfilment of the terms and conditions of mortgage.

4.3. The allottee may, with the prior written consent of the concerned officials / committee of the DMIC IITGNL, mortgage the land/building to any Scheduled Bank/Government/R.B.I. recognized institutions, having at least 5 years of operation of granting loan for the purpose of funding the industrial unit, after execution of lease deed, and subject to such terms and conditions as may be decided by the DMIC IITGNL at the time of granting the permission.

4.4. A mortgage permission fee of Rs.10,000/- (Rupees Ten Thousand only) shall be payable by the applicant for mortgage permission.

4.5. For grant of mortgage permission it is important that the allottee shall clear all over dues and dues of DMIC IITGNL or give an undertaking to this effect or 100% payment has already been made to DMIC IITGNL.

4.6. The Allottee will submit the application along with consent of financial institution and a NOC regarding full payment/ no arrears from Accounts section, DMIC IITGNL.

4.7. In the event of sale or foreclosure of the mortgaged or charged property by the mortgage, DMIC IITGNL will have the first charge towards transfer charges, extension charges, Lease Rent (payable to the Authority), interest and other dues, taxes, charges etc. payable to DMIC IITGNL from time to time.

5 MAINTENANCE

- 5.1. The Allottee at his own expense shall take permission for all utilities from concerned authorities for e.g. sewerage connection, water connection, electricity etc.
- 5.2. The Allottees shall:
- At all times, maintain the disposed land in a state of good condition and in good sanitary condition to the satisfaction of the DMIC IITGNL.
 - Make available required facilities as well as to keep surroundings neat, clean, healthy and in safe condition at all times, according to the convenience of the users of the property.
- 5.3. The Allottee shall abide by all Regulations, Building Regulations and guidelines of DMIC IITGNL and other provisions of the U.P. Industrial Area Development Act 1976 and the rules made therein.
- 5.4. The Allottee shall not display or exhibit any posters, statues, other articles which are repugnant to the morals or are indecent or immoral.
- 5.5. The Allottee shall not display or exhibit any advertisement or placard in any part of the exterior wall of the building, except which shall be constructed over the demised premises or at a place specified for the purpose by the Lessee.
- 5.6. In case of non-compliance of these terms and conditions, DMIC IITGNL shall have the right to impose penalty as LAC or any empowered committee or officer of DMIC IITGNL authorized for this purpose, may consider just and/or expedient by explaining or recording the reasons.

6 Transfer of Plot

- 6.1 The allottee shall not be entitled to transfer the plot without prior written permission of the DMIC IITGNL. The permission may be given in terms of the existing rules and laws at the time of submission of the application for transfer and subject to following conditions:
- Transfer shall be permitted only after the unit has been declared Functional by DMIC IITGNL.
 - The cases, where cancellation has been done or are in process of cancellation, are not eligible for transfer.
- 6.2 Allottee can transfer the allotted plot for industrial activities/production of the product permitted to set up in DMIC IITGNL Area only, and not for any other product/purposes.
- 6.3 Application for transfer shall be made on the prescribed Transfer Application Form available on website of DMIC IITGNL, along with the Transfer Charges.
- 6.4 The Transfer application form should be duly filled along with the NOC's from concerned departments i.e. No dues from the Accounts/ allotment department, last paid electricity bill etc.
- 6.5 Photograph & signature of Transferor(s)/ Transferee(s) must be attested by the Bank Manager on the application form itself. In case of companies, certified copy of Resolution of Board of Directors authorizing the signatory for moving the transfer application should also be submitted with application.

6.6 Both Transferor and Transferee must be competent to contract on the date of transfer application.

6.7 Transfer of partial area of plot shall not be considered.

6.8 Transfer Charges:

- “Standard Transfer Charges” – Nominal service charges are applicable in case of a Formal Transfer and charged @ 2% of the Premium of the plot
- “Premium Transfer Charges” are applicable in case of Non Formal Transfer and charged @10% of the Premium of plot.

A Formal Transfer		
	Type of Transfer	Charges
1	From Proprietor (not being legal person) to his/her blood relative as a Proprietor (not being legal person) e.g. Father, Mother, Brother, Sister, Husband, Wife, Son, Married/Unmarried Daughter, Daughter in Law.	Standard Transfer Charges Only
2	From Proprietor (not being legal person) to a Partnership Firm in which his/her blood relative is/are Partner/Partners e.g. Father, Mother, Brother, Sister, Husband, Wife, Son, Married/Unmarried Daughter, Daughter in Law.	Standard Transfer Charges Only
3	From Partners of Partnership Firm to a Single Partner in that firm as a Proprietor (not being legal person)	Standard Transfer Charges Only
4	From retired Partners to remaining Partners of Partnership Firm (To take note of retired Partners)	Standard Transfer Charges Only
5	Transfer due to change in members of Family (addition or deletion of members) a) Proprietorship to Partnership firm b) Proprietorship to Pvt. Ltd. Company c) Pvt. Ltd. Company to Proprietorship d) Partnership firm to Proprietorship	Standard Transfer Charges Only
6	Transfer from Promoter (natural person as well as legal person) of Proposed Pvt. Ltd. company if plot is allotted to promoter to newly formed Pvt. Ltd. company (If Promoter applied for transfer within 3 years from date of Sub Lease Deed and if promoter holds >20% of total paid up capital/shares in newly formed Pvt. Ltd. company by promoter and if promoter & newly formed company gives undertaking that promoter will hold >20% of paid up capital/shares in that Pvt. Ltd. company for minimum two years from the date of transfer)	Standard Transfer Charges Only
7	Transfer from Promoter of Proposed Housing Society if residential plot is allotted to promoter to Housing Society formed by that promoter (Name of members of society mentioned in Plot Allotment Order must be registered in the manual of society : Bye-Laws)	Standard Transfer Charges Only
8	Transfer from plot holder who is expired to his/her legal	Standard Transfer Charges

A		
Formal Transfer		
	Type of Transfer	Charges
	heir (registration of heir)	Only
9	Transfer as per expired plot holders testament/bequeath	Standard Transfer Charges Only
10	Transfer from individual plot holder to a Pvt. Ltd. company formed by that individual & his family members e.g. Father, Mother, Brother, Sister, Husband, Wife, Son, married/unmarried Daughter, Daughter in Law (not being legal person). All Shares should be held by plot holder and his family members having blood relations.	Standard Transfer Charges Only
11	Transfer from Pvt. Ltd. company to one of its shareholder/director as a proprietor (shareholders/directors of such company should be family members from its establishment)	Standard Transfer Charges Only
12	Transfer as per order of Competent court which mentions not to take any Transfer Charges	No Transfer Charges
13	Transfer as per directives of Govt. of Uttar Pradesh which mentions not to take any Transfer Charges	No Transfer Charges
14	An Involuntary transfer pursuant to any order/scheme of the Competent Court/Tribunal/Appropriate Government.	Standard Transfer Charges

B		
Non formal Transfer - [10% of the prevailing Market Price of the Plot]		
	Type of Transfer	Charges
1	Transfer from proprietor to proprietor (which are not Family members)	Premium Transfer Charges
2	Transfer from proprietor to partnership firm (partnership firm in which there is no partner from family members of proprietor)	Premium Transfer Charges
3	Transfer from one partnership firm to another partnership firm (in which there are no partners from same family)	Premium Transfer Charges
4	Transfer from proprietor to Pvt./Public Ltd. Company (company in which there is no director/share holder from family of proprietor)	Premium Transfer Charges
5	Transfer from partnership firm to Pvt./Public Ltd. Company (company in which partners of partnership firm or their family members should not be director/shareholders of that company.	Premium Transfer Charges
6	Transfer from Pvt./Public Ltd. Company to proprietor (not being director/share holder)	Premium Transfer Charges
7	Transfer from Pvt./Public Ltd. Company to partnership firm (not being director/share holder)	Premium Transfer Charges
8	Transfer from Pvt./Public Ltd. Company to another Pvt./Public Ltd. Company (If directors/ shareholders in	Premium Transfer Charges

B	Non formal Transfer - [10% of the prevailing Market Price of the Plot]	
	Type of Transfer	Charges
	both companies are/aren't same or If directors/ shareholders in both companies are/ aren't family members)	
9	Any security is created on the plot without prior written consent of the DMIC IITGNL or without executing a tripartite agreement or where such consent is given but the plot holder is found to be in material breach of its obligations under the terms of lease or allotment or of the consent, the DMIC IITGNL shall without prejudice to its rights terminate the lease/allotment and/or to repossess the plot and/or adopt any other recourse, or remedy or proceedings, be entitled to recover transfer charges, even though the said transfer is pursuant to the order/scheme of the competent Court/Tribunal/Appropriate Government/Board for Industrial and Financial Reconstruction (BIFR)/Appellate Authority for Industrial and Financial Reconstruction (AAIFER) etc.	Premium Transfer Charges
10	Transfer if DMIC IITGNL has given permission to take loan from Financial institution/bank other than UPSFC and if that Financial institution/bank sells the plot to recover the loan, then to take note of such sale. (Attested copy of order of Competent court is required)	If Financial institution/bank earns surplus amount in such sale, then according to tripartite agreement, 100% difference amount between 'premium rate at which plot is allotted or if later plot is transferred (by levying 10% or 30% transfer charges depending on FSI of plot) then premium rate on the date of order of transfer' and 'premium rate on the date when Financial institution/bank made a sale' along with 10% or 30% transfer charges depending on FSI of plot. (Date of sale deed/assignment deed should be considered as date of sale)
11	Transfer if DMIC IITGNL has given permission to take loan from UPSFC and if that UPSFC sells the plot to recover the loan, then to take note of such sale. (Sale Deed/ Assignment Deed with Registration proof required)	If UPSFC earns surplus amount in such sale, then 'amount of surplus' or '10% or 30% Differential premium depending on FSI of plot' whichever is less.

B Non formal Transfer - [10% of the prevailing Market Price of the Plot]		
	Type of Transfer	Charges
		If UPSFC does not earn surplus amount in such sale, then transfer charges only
12	To take note of any scheme of amalgamation, take over, merger or demerger etc. are framed between two or more entities in the ordinary course of business as part of their corporate/ business strategy, mere sanction to such a scheme by the competent authority, tribunal or court as the case may be.	Premium Transfer Charges
13	Transfer to a person whose investment is >Rs.100 Cr and plot area is >100000 sq. mtr.	Premium Transfer Charges
14	DMIC IITGNL doesn't allow transfer of plot from Physically handicapped (PH) person to another PH person up to two years. But after two years transfer of plot to another PH person is allowed.	Premium Transfer Charges
15	DMIC IITGNL doesn't allow transfer of plot from PH person to other person up to five years. But after five years transfer of plot to other person is allowed.	Premium Transfer Charges

6.9 Other conditions for Transfer

- Transfer or/and Transferee should severally and/ or jointly satisfy themselves about the overdue/ dues position.
- Transfer charges once deposited will not be refunded/ adjusted even in case of transfer does not materialize due to dispute between the parties or withdrawal of transfer application. Once the transfer application is submitted it can be withdrawn only with the consent of the transferor and the Transferee. In case of dispute, orders of the competent court shall be required for withdrawal of the transfer application/ Transfer Memorandum.
- Once transfer is approved and the Transfer Memorandum is issued and Transfer Deed is executed, all the assets and/or liabilities against the plot/unit would pass on to the Transferee.
- Lease Rent will be payable at the prevailing rate of Lease Rent of the prevailing allotment premium with location charges, on the date of issue of Transfer Memorandum subject to enhancement as envisaged in Sub-Lease Deed/ Transfer Deed/ Transfer Memorandum.
- In case of transfer of rights of a minor, even partial, orders of the District Judge are required regarding the protection of interest of the minor.
- Transfer of property by Allottee/Transferee directly or through registered GPA, to his/her parents, grandfather, grandmother, grandchildren, children, wife & vice versa would be allowed without transfer charges.
- The transfer of property is an act between Transferee(s) and Transferor(s) and as such any liens, claims, damages, compensation, adverse court orders etc.

arising thereof subsequently would be the sole liability of Transferee(s) and DMIC IITGNL would remain indemnified against the same.

- The Allottee / Transferee shall execute a Transfer Deed, after paying the Transfer Charges, within 90 days from the date of issue of the Transfer Memorandum by DMIC IITGNL. The Transfer Memorandum will be valid for 90 days. A certified copy of the same shall be submitted to DMIC IITGNL after the registration of the same with the Sub-Registrar. The Transfer Memorandum shall be part of the Transfer Deed executed between the Transferor and the Transferee.
- In case the Transfer Deed is not registered within validity period, the Allottee has to apply afresh and pay additional 2% of the applicable Transfer Charges.
- In case of transfer/sale by financial institution under section-29 of State Financial Corporation Act or by a bank under SARFAESI Act, the application has to be moved by the financial institutions/bank along with all NOC's required in the Transfer Application form. In such case Transfer Charges at the rate of 10% of the sale value will be levied.

6.10 The decision of the DMIC IITGNL with respect to the transfer permission shall be final and binding on the allottee.

7 Amalgamation

7.1. Amalgamation of adjoining plots may be considered on the conditions as decided by the LAC from time to time. Sub-division is not allowed under any circumstances.

7.2. Amalgamation of adjoining plots belonging to same Allottee/ Transferee and for the same project may be considered by LAC on the submission of documents as mentioned below:

- Proposed layout plan and site plan of the entire area of the proposed plots to be amalgamated
- Certified copy of the resolution of the Board of Directors in case of a Company /Authority letter in case of a Partnership Firm/LLP.
- Consent from the Planning department of DMIC IITGNL for compatibility/ ease of implementation of the project on the proposed amalgamated plot
- NOC from the financial institution, if the property is mortgaged.
- Submission of an undertaking/ Indemnity Bond from all the proposed Allottees/ Transferees that they will jointly and severally inherit all the Liabilities/ responsibilities arising out of default of terms and conditions of Allotment/Lease on the part of any/all of the Allottees/ Transferees.
- Submission of Memorandum of Understanding and Articles of Association from all the Allottees/ Transferees applying for amalgamation.
- Any other relevant document/ information as may be prescribed.

- 7.3 No time extension shall be granted for construction in case of amalgamation is done.
- 7.4 After the permission for amalgamation is granted by the LAC at DMIC IITGNL, the amalgamated plot may be considered as a single plot for the purpose of Ground Coverage and FAR as per Building regulations and the Allottees/ Transferees will be required to get the necessary maps approved from DMIC IITGNL before starting any construction on the amalgamated plot. However, other terms and conditions of the Allotment and the Sub-Lease Deed will remain as that of the original terms and conditions of the Allotment and the Sub-Lease Deed of each of the Allottee/ Transferee.
- 7.5 Amalgamation fee of Rs. 50,000/- (Rupees Fifty Thousand Only) shall be payable by the applicant.

8 Surrender

8.1. The Allottee can surrender voluntarily the premises in favour of DMIC IITGNL before cancellation subject to the following deductions:

- Before allotment: Processing fee will be deducted
- After allotment and before execution of Sub-Lease/Transfer Deed: 15% of the land premium deposited till date will be forfeited along with processing fee.
- After possession of the premises has been taken over: 15% of land premium deposited till date (excluding interest against the Premium) and the due Lease Rent till the date of dispossession along with processing fee shall be forfeited and balance, if any, shall be refunded without any interest.

8.2. The request for surrender should contain signatures of bonafide Allottee along with:

- In case of incorporated company / society/charitable society/trust the request should be supported by the Certified Copy of the Resolution of Board of Directors / Members / Trustees.
- In case of registered Partnership firm or Limited Liability Partnership firm then a letter of authorization by its partners shall be enclosed.
- The Allottee shall execute a Surrender Deed and shall surrender all the original legal documents unconditionally to DMIC IITGNL.

8.3 The date of surrender in above case shall be the date on which application is received at the office of DMIC IITGNL. No subsequent claim on the basis of postal certification will be entertained.

9 Cancellation

9.1. In addition to the other specific clauses relating to cancellation the DMIC IITGNL as the case may be shall be free to exercise its rights of cancellation of lease/allotment in the case of:

- a) Allotment being obtained through misrepresentations/suppression of material facts.

- b) Any violation of directions issued or rules and regulations framed by the Pollution Control Board or by any other statutory body.
 - c) Default on the part of the applicant allottee for breach/violation of terms and conditions of registration allotment/lease and/ or non-deposit of reservation money/allotment money or instalments of the premium/lease rent.
- 9.2. In the event of cancellation, under sub-clause (a) above, the entire deposits till the date of cancellation shall be forfeited and possession of the plot will be resumed by the DMIC IITGNL with structure thereon, if any, and the allottee will have no right to claim compensation thereof
- 9.3. In the event of cancellation, under sub-clause (b) & (c) above, processing fee along with 20% of the total premium or the amount deposited up to the date of cancellation, whichever is the least, shall be forfeited and balance, if any, shall be refunded without any interest.

Please read clause 9 along with clause 5.4 of Section –I.

10 Restoration

- 10.1. The DMIC IITGNL can exercise cancellation of industrial plot for breach of terms and conditions of allotment/sub-lease deed. However, LAC can restore the plots. The restoration will be subject to the following conditions:-
- The application of restoration of plots shall be made within 60 days from the date of cancellation.
 - The decision about the restoration of the plot will be taken within six months after the date of cancellation subject to non-allotment/allocation of the said plot/premises to any third party.
 - The allottee will have to make up to date payments, dues, penalties and interest etc. as applicable.
 - The allottee will have to pay the time extension charges as per the terms of Allotment/Sub-Lease.
 - The restoration charges will have to be paid @ 10% of the total premium of the plot at prevailing rate calculated at the time of restoration.
 - The Allottee will submit revised project implementation schedule in the form of affidavit. The maximum time allowed for project completion shall be agreed with the LAC.
 - The Allottee has to submit Performance Bank Guarantee (PBG) of timeline given in Implementation Schedule, which shall be valid for 3 months more than the project implementation schedule and the value of PBG will be 10% of the prevailing Premium of the plots. If the allottee does not follow the Project Implementation Schedule, in that case the Bank Guarantee will be forfeited in favour of the DMIC IITGNL and the allotment of the plot will be cancelled.
 - If the allottee has filed a case in the court of law against cancellation, then he will have to withdraw the case and will have to compensate the expenses to the DMIC IITGNL in regard to pursue the case.

- If cancellation has been done because of the commercial activities then the restoration of the plots shall only be considered on submission of affidavit undertaking for non-carrying out the commercial activities in future and on inspection of the site about closing the commercial activities.
- In case of restoration in prepossession cases, the Allottee shall be required to get the unit functional as per terms of the Sub-Lease Deed. In such case, they will have to comply with the clauses as stated above.

11 Second and subsequent Sub-Lease

- The allottee shall not be permitted to create any second and subsequent sub-lease on the industrial plots allotted to him.

12 Provision for Renting Units

Renting shall not be allowed on the allotted premises.

13 Misuse, Additions, Alterations etc.

The allottee shall not, use the land for any purpose other than that for which it has been allotted. The allottee shall not be entitled to divide the plot or amalgamate it with any other plot without the prior written permission of DMIC IITGNL. In case of violation of the above conditions, allotment shall be liable to be cancelled and possession of the premises along with structure thereon, if any shall be resumed.

14 Liability to Pay Taxes

The allottee will be liable to pay all rates, taxes, charges, user fee and assessment of every description imposed by DMIC IITGNL or any other authority empowered in this behalf, in respect of the plot, whether such charges are imposed on the plot or on the building constructed thereon, from time to time.

15 Other Clauses

- 15.1. The MD & CEO of DMIC IITGNL shall have the right to make such decision/alterations/ modification in the terms and conditions of registration/allotment/sub-lease from time to time, as may be considered just or expedient.
- 15.2. In case of any clarification or interpretation regarding these terms and Conditions the decision of the LAC shall be final and binding on the applicant allottee.
- 15.3. If due to any "force-majeure" or such circumstances beyond the DMIC IITGNL's control, the DMIC IITGNL is unable to make allotment or the possession of allotted plot, entire registration money or the deposits, depending on stage of allotment will be refunded without interest.
- 15.4. The registration/allotment/sub-lease will be governed by the provision of the U.P. Industrial Area Development Act 1976 (UP Act No. 6 of 1976) and rules and/or regulations made or directions issued, under this Act.
- 15.5. The DMIC IITGNL will monitor the implementation of the project. Those applicants who don't submit a written commitment to implement the project

within the time limits, permission to proceed for construction will not be allowed.

- 15.6. All arrears due to the DMIC IITGNL are recoverable as arrears of land revenue.
- 15.7. Any dispute between the DMIC IITGNL/Lessee and Allottee shall be subject to the territorial jurisdiction of the Civil Courts of Gautam Budh Nagar or the courts designated by the High Court at Allahabad.

16 Indemnity

The Allottee shall be wholly and solely responsible for the implementation of the project and also for ensuring the quality of development/construction, subsequent operations and maintenance of facilities and services, till such time that an alternate agency for such work is identified and legally appointed by the Allottee. The Allottee shall execute an indemnity bond, indemnifying DMIC IITGNL against all disputes arising out of

- The non-completion of work
- The quality and validity of development, construction, operations and maintenance
- Any legal dispute arising out of allotment, letting or lease to the final purchaser

17. Updation of Employment Status

The allottee shall update and inform DMIC IITGNL on quarterly basis about the number of people employed in the plot / unit whether directly or indirectly (e.g. Through contractor) since commencement of the construction on the plot.

Appendix 1: List of Industries permitted in IITGN

Following is the general list of the industries permitted in the Integrated Industrial Township, Greater Noida.

1. Hi-Tech (13.7%)

- Aerospace
- Audio Technology
- Automotive
- Artificial Intelligence
- Biotechnology
- Computer Engineering
- Electrical and Electronic Engineering
- Electromagnetic Engineering
- Medical devices
- Nanotechnology
- Nuclear Physics
- Photonics
- Robotics
- Semiconductors
- Telecommunications

2. Bio-Tech(11.5%)

- Bioinformatics
- Blue biotechnology
- Green biotechnology
- Red biotechnology
- White biotechnology
- Medical
- Agricultural
- Industrial

3. R&D (15.6%)

- Aerospace
- Automotive
- Bio- Energy
- Chemicals
- Computers
- Electrical and Electronics
- Food
- General manufacturing
- ICT and Wireless technology
- Pharmaceuticals and Healthcare
- Water Technologies

4. IT & ITES (10.1%)

- ITIS - Information Technology Infrastructure Services
- ITES - Information Technology Enabled Services
- BPO - Business Process Outsourcing
- IT operations

The above list is non-exhaustive and may be revised from time to time to include other sub-categories.

List of Documents required to be uploaded at the time of application

1. Detailed Project Report signed by the applicant and certified by a Chartered Accountant: (Including Company's Project Profile, Details of Raw Material to be used, Manufacturing Process / Process Flow Chart, Details of Finished Products, Proposed Investment and financial planning of the Project and other related information.)
2. Background of Promoters
3. Feasibility report of the proposed project signed by the applicant and certified by a Chartered Accountant
4. Land required, depicting land use pattern, construction plan, and schedules of implementation signed by applicant and certified by an Architect
5. Three years projected Cash Flow, depicting sources of inflow for the project signed by the applicant and certified by a Chartered Accountant
6. Two Years audited Balance Sheet and unaudited Balance Sheet signed by applicant and certified by a Chartered Accountant.
7. Financial Statement of Turnover signed by the applicant and certified by a Chartered Accountant.
8. Financial Statement of Net Worth signed by the applicant and certified by a Chartered Accountant.
9. Liquidity Certificate from Nationalised Bank/ Scheduled Bank. Photocopy of listed company's shares /NSC/Bond/FDR are also to be attached. In case of loan from friends/relatives, documentary evidence subject to maximum 25% of promoter's contribution.
10. Copy of Certificate of Incorporation of Company /LLP / Registration / Memorandum and Regulation of Society / Trust/Partnership Deed signed by applicant and certified by a Chartered Accountant.
11. Affidavit of the Applicant certified that all the statements made in application / annexure are true and correct.
12. In case of Consortium / Joint Venture, MOU duly attested by Notary.

Verification

I/We _____ have gone through the above terms and conditions and also the terms and conditions enumerated under heading "General terms and conditions" for allotment of Industrial plot and agree to abide and hereby duly sign as a token of acceptance of the terms and conditions of the Industrial Plot Scheme.

I, the undersigned, do hereby certify that all the statements made in our Application, including various Annexures & Formats, are true and correct and nothing has been concealed.

Signature of Authorised signatory
Stamp of applicant with name
and Status / designation
Signature duly attested by Bank Manager

Annexure-1

Financial Statement of Turnover

S. No.	Description	F.Y. 2013-14 (as per audited balance sheet)/ITR of Applicant	F.Y. 2014-15 (as per audited balance sheet)/ ITR of applicant	F.Y. 2015-16 (as per unaudited balance sheet)/ITR of Applicant
1.	Turnover of a. Sole applicant b. Its holding company c. Its subsidiary companies			
	Total (a+b+c)			
2	Turnover of a. Leader of joint venture/ Consortium b. Relevant members of the Joint Venture/ consortium c. Holding Companies of Leader/Relevant members d. Subsidiaries of Leader/Relevant members			
	Total (a+b+c+d)			

Signature of Authorised signatory
Stamp of applicant with name
And Status/designation
Signature duly attested by Bank Manager

Certificate of Statutory Auditors/Chartered Accountant

Based on the Audited balance sheet of the Financial Years _____, _____ and _____ & other relevant documents, we, M/s _____, the Statutory Auditors and/or Chartered Accountants for M/s _____ (Individual, firm either Proprietor or Partnership Firm, Company either Private or Public Limited) having turnover Rupees..... certify that the above information is correct.

Signature & Seal of Statutory Auditors/Chartered Accountant
Membership No. _____

Statement of Net-worth

S. No	Description	Amount in crore rupees	Remarks
1.	Net worth as on 31.3.2016 a) Sole applicant b) Its holding company c) Its subsidiary companies		
	Total (a+b+c)		
2.	Net worth as on 31.3.2016 a) Leader of joint Venture/ Consortium b) Relevant members of the Joint Venture/ Consortium. c) Holding Companies of Leader/ Relevant members d) Subsidiaries of Leader/ Relevant members		
	Total (a+b+c+d)		

Signature of Authorized signatory
Stamp of applicant with name
And Status/designation
Signature duly attested by Bank Manager

Certificate of Statutory Auditors/Chartered Accountant

Based on the balance sheet and other relevant documents, we, M/s , the Statutory Auditors and/or Chartered Accountant(s) for M/s (Individual, firm either Proprietor or Partnership, Company either Private or Public Limited) having turnover Rupees certify that the above information is correct.

Signature & Seal of Statutory Auditors/ Chartered Accountant
Membership No.

Liquidity Certificate

This is to certify that M/s _____ maintaining Current
Account/ Saving Bank Account/FDR/ other Deposit Account Nos.
_____ with us is having liquidity of Rs.
_____ as on _____.

Name of Officer with designation
(with rubber stamp)

- Note: 1. Separate certificate for each company/ firm individual to be submitted.
2. Liquidity certificate should not be more than six months old from the date of submission of application.

Annexure 4

(To be furnished on non-judicial stamp paper of Rs. 100/- duly attested by notary public, by the sole Applicant or by Each Member/partner/Director)

AFFIDAVIT

I _____ S/O _____ aged about ____ years
_____ proprietor/ owner/ director/ partner/ authorized signatory of
_____,
_____ do hereby solemnly affirm and state as under:--

That I am the proprietor/ owner/director/partner/authorized signatory of
_____, and
competent to swear and submit the following:--

- 1) That the unit product does not fall under polluting categories.
- 2) That the Company/Firm will get NOC from U.P. Pollution Control Board and SSI Certificate (if applicable) from concerned Department of U.P. Govt.
- 3) That the deponent is aware of the fact and rules of DMIC IITGNL that it is mandatory to submit the above documents before the execution of the Lease Deed and if the Deponent fails to submit the above documents, he will be bound to follow the instructions/punishment as imposed by DMIC IITGNL.
- 4) That the Deponent is also known about the fact that non-submission of the above documents may also lead to cancellation of his candidature/ allotment of the land for which he has applied.
- 5) That the Deponent assures and declare that in case of violation of above directions, DMIC IITGNL will be free to take any decision as it deem fit and appropriate.

Deponent

I _____, the Deponent swear and declare that para 1 to 5 of the above affidavit are true and correct to my best of knowledge and no part of it is false or concealed.

Deponent

Date: _____

Place:

Format for Affidavit

(To be furnished on non-judicial stamp paper of Rs. 100/- duly attested by notary public, by the sole Applicant or by Each Member in case of Consortium).

Ref: Application of Industrial Plot in Integrated Industrial Township, Greater Noida.

1. I, the undersigned, do hereby certify that all the statements made in our Application, including in various Annexures & Formats, are true and correct and nothing has been concealed.

2. The undersigned also hereby certifies that neither our Company M/s _____ nor any of its Director/Constituent partners have been debarred by Government of Uttar Pradesh or any other State Government or Government of India or their agencies for any work or for the bidding /submitting Application for any project.

3. The undersigned hereby authorize(s) and request(s) any Bank, person, firm or corporation to furnish pertinent information deemed necessary and requested by DMIC IITGNL to verify this statement or regarding my (our) competence and general reputation.

Signature of Authorized signatory
Stamp of applicant with name
And Status/designation
Signature duly attested by Bank Manager

Format of Memorandum of Understanding for Joint Venture/Consortium

(To be furnished on non-judicial stamp paper of Rs. 100/- duly attested by Notary Public).

The Memorandum of Understanding (MOU) entered into this _____- day of _____ at _____.

Among _____ - (hereinafter referred as _____) and _____ having _____ office at _____ India party of first part.

AND _____ (hereinafter referred as _____) and _____ having _____ office at _____ India party of second part.

AND _____ (hereinafter referred as _____) and _____ having _____ office at _____ India party of third part.

AND _____ (hereinafter referred as _____) and _____ having _____ office at _____ India party of fourth part.

The parties are individually referred to as party and collectively as parties.

WHEREAS the DMIC Integrated Industrial Township Greater Noida Limited has invited applications from interested parties for Industrial plot(s).

AND WHEREAS the Parties have had discussions for formation of a Joint Venture/ Consortium for applying for the said Industrial Plot and have reached an understanding on the following points with respect to the party's right and obligations towards each other and their working relationship.

AS MUTUAL UNDERSTANDING OF PARTIES, IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

1. That the Parties will form a Special Purpose Company (SPC) with the shareholding commitments expressly stated.
2. That M/s _____ who is the lead Member of the Joint Venture /Consortium commits to hold a minimum equity stake equal to 26% of the aggregate shareholding of the Joint Venture/Consortium in the SPC at all times during the period of completion of project. Each Relevant Equity Member of Joint Venture/Consortium shall also maintain their respective shareholding of the aggregate share holding of the Joint Venture/ Consortium in SPC at all times during

the period of completion of project and no change in shareholding structure of Joint Venture/Consortium may be permitted except with the permission of DMIC IITGNL.

3. That the shareholding commitments shall be recorded in the Agreement and no changes shall be allowed thereof, except in accordance with the provisions of the Documents and the Agreement.
4. That the Parties shall be jointly and severally liable for the execution of the Project in accordance with the terms of the Agreement.
5. That the Parties affirm that they shall implement the project in good faith and shall take all necessary steps to see the execution of the said development expeditiously.
6. That this MOU shall be governed in accordance with the laws of India and courts in India shall have exclusive jurisdiction to adjudicate disputes arising from the terms herein.

In witness whereof the Parties affirm that the information provided is accurate and true and have caused this MoU to be duly executed on the date and year abovementioned.

..... (Party of the First Part) (Party of the Second Part) (Party of the Third Part) (Party of the Fourth Part)
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Witness

- | | |
|-------------------|-------------------|
| 1. _____
_____ | 2. _____
_____ |
| 3. _____
_____ | 4. _____
_____ |