

ATTACHMENT 2

Leave and License Agreement

This Leave and License Agreement ("Agreement") is executed on this _____ day of _____, 20... by and between:

GOVERNOR OF KARNATAKA acting through the Deputy Commissioner, Shivamogga District, Government of Karnataka, (hereinafter referred to as "the Licensor" or "GoK" which expression shall include its successors and permitted assigns) of the ONE PART; and

[Name of SPV], a company incorporated with limited liability under the Indian Companies Act, 2013, having its registered office at _____ through its Director, (hereinafter referred to as "[Name of SPV]" or "the Licensee" which expression shall include its successors and permitted assigns) of the OTHER PART.

Each being referred to as a "Party" and jointly as the "Parties"

WHEREAS

- A. Government of Karnataka through the Deputy Commissioner, Shivamogga District has by its _____No._____ dated_____ permitted M/s_____ for setting up of a Airstrip in an area of about _____ acres at Shivamogga, Karnataka (hereinafter 'the Site' more fully shown in the site details attached at Attachment 1A of the Project Development Agreement).
- B. Pursuant thereto, Government of Karnataka (GoK) by its _____ has ordered that [[Name of SPV]) be allowed to develop and manage the airstrip and non-aero facilities on the aforesaid land and accordingly entered into a Project Development Agreement on _____.
- C. GoK has also ordered that the aforesaid Site belonging to it may be made available to [Name of SPV] on leave and license basis for a period of 30 years. [Name of SPV] has agreed to accept the license, on and subject to the terms, conditions and provisions set forth hereinafter.

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

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

In this Agreement (including the recitals hereof), the following words and expressions shall have, where the context so permits, the meaning assigned to them respectively below:

“**Activities**” means the activities set out at Schedule 3 of the Project Development Agreement;

“**Additional Land**” shall have the meaning assigned to it in Clause 2.3;

“**Airstrip**” means the Airstrip comprising the Initial Phase, to be constructed and operated by [NAME OF THE SPV] at Shivamogga district in the State of Karnataka and includes all its buildings, equipment, facilities and systems and including, where the circumstances so require, any Expansion thereof, as per the Master Plan.

“**Board**” means the Board of Directors of [Name of SPV];

“**Consequential Loss**” means in relation to a breach of this Agreement any indirect or consequential loss (including loss of production, loss of profit, loss of revenue, loss of contract, loss of goodwill, liability under other agreements other than Environmental Liability or liability to third Parties other than Environmental Liability) resulting from such breach and whether or not the Party committing the breach knew, or ought to have known, that such indirect or consequential loss would be likely to be suffered as a result of such breach and includes the payment or repayment of any amounts (or any acceleration thereof) to lenders or creditors of any Party from time to time but excludes death or personal injury resulting from the negligence of the Party liable, its officers, employees or agents;

“**Debt**” means the outstanding debt due to the Lenders of [Name of SPV] under the Financing Agreements;

“**Encumbrance**” means any encumbrance such as an easement, right of way, license, mortgage, charge, lien, hypothecation, pre-emptive right or security interest whether or not registered and howsoever arising, including by statute or common law;

“**Environment**” means all or any of the following media, namely the air (including the air within buildings and within any other manmade or natural structure above or below

ground), water (including water under or within land or in pipes of sewerage systems), soil and land and any eco-system and living organism supported by those media, and in the case of humans includes their property;

“Environmental Law” means all laws, including without limitation, supranational, national, federal, provincial and local statutes, regulations, rules, orders, notices, directives, clearances, approvals, permits, including any conditions attached to the foregoing, and, in so far as they have the force of law, guidance notes and codes of practice, and common law, which are in force from time to time in the relevant jurisdiction and relate to harm or damage to, or the protection of, or compensation for harm or damage to, the Environment including without limitation laws relating to Hazardous Materials, health and safety, noise, vibration, nuisance, radiation and town and country planning.

“Environmental Liability” means any actual or alleged breach of, or liability, duty or obligation imposed or incurred under:

- a. Environmental Law; or
- b. Any provisions applicable to harm or damage to, or protection of, or compensation for harm or damage to, the Environment including without limitation provisions relating to Hazardous Materials, health and safety, noise, vibration, nuisance, radiation and town and country planning, which is contained in any contract or other legally enforceable undertaking.

“Expansion” means the expansion of the Airstrip facilities from time to time;

“Financing Agreements” means any of (i) [Name of SPV]’s agreements with Lenders for making available to [Name of SPV] of Debt and (ii) the security documents, direct agreements and other ancillary undertakings in favour of Lenders required pursuant to the agreements referred to in (i) above.

“Hazardous Materials” means any natural or artificial substance, whether in a solid, semi-solid, liquid, gaseous or vaporous form, which alone or in combination with other substances is capable of causing harm to health or safety or the Environment or a nuisance to any person including without limitation waste;

“Initial Phase” shall have the same meaning as in the Project Development Agreement;

“License” refers to the license granted under Clause 2.1;

“License Fee” shall have the meaning assigned to it in Clause 5.1;

“Lenders” means the banks, financial institutions, NBFC and similar bodies to whom debt is owned under the Financing Agreements for financing (which shall for these purposes include any refinancing) the Initial Phase, and any Expansion;

“Master Plan” shall have the meaning given to it in the Project Development Agreement;

“Outgoings” shall mean all property tax, land revenues, levies, cesses and other payments/dues in respect of the Site.

“Party” shall mean either GoK or [Name of SPV], and **“Parties”** shall mean GoK and [Name of SPV]:

“Project” means the design, financing, construction, completion, commissioning, maintenance, operation, management and development of the Airstrip, including Non-Aero activities;

“Purposes” shall have the meaning assigned in Clause 4;

“Service Provider Right” means any privilege, right, franchise, license or other right or sub-right granted by [Name of SPV] or by any Service Provider Right Holder pursuant to the Project Development Agreement.

“Service Provider Right Holder” means any Person holding from time to time any Service Provider Right;

“Site” shall have the meaning assigned to it in Clause 2.1;

“Term” shall have the meaning assigned to it in Clause 3;

1.2. Definitions in Project Development Agreement

Words and expressions used in this Agreement (in capitalized letters or the first letter in capital letter) and not defined herein, but defined in the Project Development Agreement shall have, where the context so permits, the meanings assigned to them in the Project Development Agreement.

2. GRANT OF LICENSE AND POSSESSION

- 2.1. Subject to the provisions of this Agreement, GoK hereby grants to the Licensee, a non-exclusive, non-transferable license all that piece and parcel of land measuring _____ (_____ only) Acres and situated in Shivamogga, Karnataka and more particularly described and identified (including the survey/khata numbers thereof) in Attachment 1A of Project Development Agreement hereto ("Site Details") together with all and singular rights, liberties, privileges, easements, benefits, rights of way, paths, passages whatsoever in or appurtenant to the Site or any part thereof, and to hold, possess, use and enjoy the site and/or any part thereof, in accordance with the provisions of this Agreement and for the purpose set out in the Project Development Agreement.
- 2.2. [Name of SPV] confirms that it has been put in physical vacant possession of the Site to [Name of SPV] on [Mention Date/ the date of execution hereof]
- 2.3. GoK may acquire Additional Land if any changes are made to Master Plan requiring additional land for the purpose of the Project. Consequent upon such acquisition, GoK agrees to grant license and deliver vacant possession to [Name of SPV] of Additional Land within twelve (12) months from the date of such acquisition of Additional Land and [Name of SPV] agrees to accept the license from GoK, free from Encumbrances and/or encroachments such Additional Land.

Parties further agree that, if any portion of the Additional Land as per the approved Master Plan is found to be inconsequential for the purpose of the Airstrip, [Name of SPV] shall return such portion of the Additional Land to GoK free from Encumbrances.

- 2.4. Upon delivery of vacant possession of the Additional Land to [Name of SPV] in accordance with Clause 2.3, the Parties agree to amend the Leave and License Agreement to provide for the inclusion of the Additional Land. Upon such amendment of the Leave and License Agreement providing for inclusion of the Additional Land, the definition of "Site" herein shall mean and include the Additional Land also.
- 2.5. Upon the delivery of vacant possession of the Additional Land in accordance with Clause 2.4, at the request of GoK, [Name of SPV] shall release equivalent extent of Land back to GoK.
- 2.6. The Licensee hereby expressly undertakes that the Additional Land shall be utilized only for aeronautical purposes such as expansion of runway, installation of approach lights and not for any other purpose.

The Licensee further undertakes that upon execution of the amended Leave and License Agreement as provided in Clause 2.4 and consequent to the taking over of its possession, till commencement of construction of next phase of the Airstrip thereon, the Licensee shall secure and maintain the Additional Land. Such maintenance shall not include creation of any permanent structures for commercial purposes.

3. TERM & TERMINATION

- 3.1. Unless this Agreement is terminated prematurely in accordance with the provision hereof, this Agreement shall have a term which will run concurrent with the term of the Project Development Agreement (the "Term"). Accordingly, upon the full term expiration of the Project Development Agreement (including any renewed term there under), this Agreement shall terminate automatically.
- 3.2. This Agreement may be terminated earlier by mutual agreement between the Parties in writing.
- 3.3. This Agreement may be terminated forthwith by GoK in the event [Name of SPV] receives insurance monies in accordance with Article 15 of the Project Development Agreement, subject to the rights of the Lenders and GoK as co-insured, but chooses not to apply such proceeds towards the repairing, rebuilding or reconstruction of the Airstrip.

In the event that the Airstrip is transferred to GoK in accordance with the provisions of the Project Development Agreement then upon such transfer, this Agreement shall get terminated and GoK shall be at full liberty to deal therewith in the manner it chooses.

- 3.4. Notwithstanding what is contained herein, where the Site is required to be surrendered by [Name of SPV] to GoK in accordance with the provisions of the Project Development Agreement, [Name of SPV] shall forthwith surrender the same to GoK, without Encumbrances, and GoK shall be at full liberty to deal therewith in the manner it chooses. For the avoidance of doubt this shall include but not limited to:
 - (a) Enter upon and take possession and control of the site forthwith
 - (b) Prohibit [Name of SPV], and any person claiming to represent [Name of SPV], from entering upon/dealing with the surrendered part of the Site.

- 3.5. In the event of termination of this Agreement pursuant to the provisions of Clause 3.1, 3.2 or 3.3, [Name of SPV] shall hand over possession of the Site to GoK, without any Encumbrances immediately upon such termination.

4. USE OF THE SITE

- 4.1 GoK hereby grants permission and consent to [Name of SPV] to use the Site, and [Name of SPV] agrees to use the Site in accordance with the Master Plan, for the carrying out of the Activities and the following:
 - a. implementing the Project;
 - b. developing, constructing, building, owning, operating, and maintaining the Airstrip;

- c. designing, building, owning, operating and maintaining the utilities, services and facilities required for operating and maintaining the Airstrip;
- d. designing, building, owning, operating, maintaining and using office, management, administration facilities including all infrastructure required for such facilities and canteen facilities;
- e. implementation of plans for expansion, modernization or renovation of the Airstrip or utilities and services facilities;
- f. extraction of ground water and harvesting of rain water for [Name of SPV]'s requirements;
- g. developing the Site as specified in the Masterplan; and
- h. developing and landscaping the Site;

4.2 [Name of SPV] may, with the approval of GoK (such approval not to be unreasonably withheld), in addition to the above Purposes, utilize the Site for any other purposes, which in its opinion is (i) conducive or incidental to implementation of the Project; and/or (ii) conducive or incidental to operation and management of the Airstrip; and/or (iii) enhances the passenger/cargo traffic at the Airstrip; and/or (iv) improves the commercial viability of the Project; and/or (v) facilitates substantive further investment in or around the Airstrip.

4.3 [Name of SPV] may grant sub-license, with prior approval of the Authority or GoK, to Service Provider Right Holders for carrying out the Activities. A copy of each sub-lease shall be delivered by the Licensee to the Licensor immediately after the same has been executed. All modifications, changes, alterations, cancellations, terminations, restorations and all such actions resulting in changes to the revenue structure on account of sub-lease activities will be brought to the notice of the Licensor.

5. LICENSE FEE

5.1 In consideration of GoK licensing the Site to [Name of SPV] and granting the rights, privileges and benefits set forth in this Agreement, [Name of SPV] shall pay, subject to Clause 5.3, to GoK License Fee of Rs. 10 (Rupees Ten only) per acre per annum ("**License Fee**").

5.2 The License Fee shall be payable in advance at the beginning of each year and must be paid within sixty (60) days of the beginning of each year, with the License Fee being prorated for part of a year.

5.3 The License Fee shall be paid after deducting there from only income-tax deductible at source, if applicable and the net amount shall be paid to GoK.

5.4 [Name of SPV] shall pay the License Fee into such account as designated by GoK from time to time.

5.5 If the Licensee fails to pay the License Fee as aforesaid, the Licensee shall be liable to pay interest thereon, at the rate of two (2) percentage points above the State Bank of India Marginal Cost of Funds based Lending Rate (MCLR) from the date on which such License Fee becomes due and payable. Non-payment of the License Fee for two (2) consecutive years shall be deemed to be a material breach of this Agreement for the purposes of Clause 8.1.

6. GoK'S OBLIGATIONS AND COVENANTS

6.1 Possession, use and enjoyment

GoK agrees, undertakes and warrants that subject to the terms hereof, [Name of SPV] shall be entitled, to possess, hold, use and enjoy the Site and every part thereof during the Term of the License, without any interruptions by GoK. GoK shall have no obligation to provide [Name of SPV] any land in addition to the Site and the Additional Land.

6.2 Development and Use

GoK agrees and covenants with [Name of SPV] that [Name of SPV] shall have the right and shall be entitled to develop and use the Site for the Purposes of the Airstrip in the manner as [Name of SPV] considers appropriate, subject to compliance with the Master Plan and obtaining the necessary regulatory approvals.

6.3 Outgoings

GoK shall pay and discharge all Outgoings except Property Tax relating to the period up to and including the commencement of the Term. With respect to payment of Property Tax, the same shall be in accordance with the term of Project Development Agreement.

6.4 Consents

Should [Name of SPV] require any consents or no objections of GoK in obtaining power, water, telephone and communication and such other facilities that [Name of SPV] may require, to use and enjoy the Site effectively for the Purposes, GoK shall provide the same within reasonable time.

6.4 Encumbrances

GoK agrees and covenants with [Name of SPV] that GoK shall not create any Encumbrances on the Site or otherwise part with or alienate any of its rights, title or interest in or to the Site except as provided in Clause 6.5 hereof.

6.5. Sale, transfer or disposal of the Site

- a. GoK, with prior written intimation to [Name of SPV], may sell, transfer or otherwise dispose of the Site to any entity owned or controlled by the Government of Karnataka.
- b. GoK may, with the prior written consent of [Name of SPV], which consent shall not be unreasonably withheld, and to the extent that Debt remains outstanding under the Financing Agreements with the prior written consent of the Lenders, transfer its right, title and interest, in the Site to a third party. Provided always that no such consent shall be required if the sale, transfer or other disposal is in accordance with Clause 6.5(a) and [Name of SPV] shall not be liable to pay any stamp duty or registration charges in respect of such a sale, transfer or disposal.
- c. Any sale, transfer or other disposal of the Site or any part thereof as provided in this Clause 6.5 shall always be subject to the rights of [Name of SPV] set out in this Agreement and GoK shall ensure that simultaneously with the sale, transfer or other disposal of the Site or any part thereof, the transferee thereof shall acknowledge the rights of [Name of SPV] therein and shall execute an agreement on identical terms and conditions to this Agreement undertaking to discharge and observe the obligations of GoK under this Agreement.

7. [Name of SPV]'S OBLIGATIONS AND COVENANTS

7.1 Use of Site

[Name of SPV] shall use the Site for the Purposes in accordance with the Master Plan and shall ensure that any Service Provider Right Holder uses the Site only for the Activities and in accordance with the Master Plan.

7.2 License Fee

[Name of SPV] shall regularly pay the License Fee reserved herein and shall observe and fulfill each of its obligations and covenants set forth herein.

7.3 Third Party Indemnity

[Name of SPV] shall indemnify GoK in respect of any applicable charges, deposits and other monies levied by third Parties for and in relation to the provision by such third Parties to [Name of SPV] of water, electricity, telephone and communication facilities.

7.4 Maintenance

[Name of SPV] shall (i) keep and maintain the Site and the buildings and structures thereon in good and habitable condition at all times and (ii) shall ensure that the Site will be free from encroachments at all times and to the extent that there occur any encroachments on the Site, shall use its reasonable endeavors to remove such encroachments from the Site, as soon as practicable.

7.5 Regulatory Approvals

- a. [Name of SPV] shall undertake any construction of buildings / or structures at the Site only after obtaining all regulatory approvals and permissions necessary therefor. [Name of SPV] will comply with the conditions of such regulatory approvals and permissions.
- b. Should any Service Provider Right Holder desire to put up any buildings/structures on the Site, [Name of SPV] will in the contractual arrangements with the Service Provider Right Holder (i) ensure that such Service Provider Right Holder will commit to obtain and comply with the regulatory approvals and permissions necessary for construction of buildings and structures required by them: and (ii) include the right to terminate those arrangements in the case of continued breach of such regulatory approvals and/or permissions. Should such Service Provider Right Holder be in breach of any such regulatory approvals and/or permissions, to the extent that [Name of SPV] is aware of such breach, it shall use its reasonable endeavors to ensure compliance with such regulatory approvals/permissions.

7.6 Inspection by GoK & Site Audit

- a. [Name of SPV] hereby authorizes GoK and its authorized agents the right to enter upon and inspect the Site at all reasonable hours on any working day after providing forty eight (48) hours notice in writing to [Name of SPV]. At the end of every year, [Name of SPV] acting through a committee established for such purpose by the Board shall, at its cost, conduct an audit of the Site and submit to GoK a report prepared by such committee furnishing details on the use and occupancy of the Site.

- b. [Name of SPV] shall notify GoK of any material breach by [Name of SPV] of any regulatory approvals required in relation to the Site.

7.7 Stamp Duty & Registration Charges

The stamp duties and registration charges payable in respect of the license contemplated herein shall be to the account of and borne by [Name of SPV].

7.8 No Encumbrance

[Name of SPV] undertakes not to create any Encumbrances on the Site, except as permitted in this Agreement, the Project Development Agreement, the Financing Agreements or as may be required by the terms of any regulatory approval or permission or pursuant to any law.

7.9 Compliance with Environmental Law

- a. [Name of SPV] shall obtain or cause to be obtained all clearances, permits and consents under any applicable Environmental Law that it requires to enable it to carry out the Purposes and [Name of SPV] shall comply with the conditions of such clearances, permits and consents.
- b. [Name of SPV] will in the contractual arrangements with Service Provider Right Holders (i) ensure that such Service Provider Right Holder commit to obtain and comply with all clearances, permits and consents required by them under any applicable Environmental Law to enable them to carry out the Activities; and (ii) include the right to terminate those arrangements in the case of continued breach of such clearances, permits and consents. Should such Service Provider Right Holder be in breach of any such clearances, permits and consents, to the extent that [Name of SPV] is aware of such breach it shall use its reasonable endeavors to ensure compliance with such clearances permits and consents.

7.10 Outgoings during the Term of the License

[Name of SPV] shall pay and discharge all Outgoings for the Term of the License.

8. TERMINATION

- 8.1 Any material breach of this Agreement by [Name of SPV] will be deemed a '[Name of SPV] Default Event' under the Project Development Agreement and will be dealt with accordingly as per the terms of the Project Development Agreement.
- 8.2 Any material breach of this Agreement by GoK will be deemed a 'GoK Default Event' under the Project Development Agreement and will be dealt with accordingly as per the terms of the Project Development Agreement.

9. REPRESENTATIONS AND WARRANTIES OF GoK

GoK hereby represents and warrants to [Name of SPV] as follows:

- a. GoK has full power to carry on its business and to enter into, legally bind itself by, and perform its obligations under this Agreement;
- b. This Agreement has been duly authorized, executed, and delivered by GoK after fulfilling all legal formalities and constitutes its legal, valid and binding obligation;
- c. All actions, conditions and things required by the laws of India and Karnataka to be taken, fulfilled and done in order to enable GoK lawfully to grant leave and license over the Site in accordance with this Agreement have been taken, fulfilled and done;
- d. The execution, delivery and performance of this Agreement does not constitute a violation of (i) any statute, judgment, order, decree or regulation or rule of any court, governmental authority or arbitrator of competent jurisdiction applicable or relating to GoK, its assets or its businesses, and (ii) GoK's contract or agreement to which it is a Party or by which it or its property shall be bound;
- e. There are no outstanding judgments against GoK and, to the knowledge of GoK, no action, claim, suit or proceeding is pending or threatened against GoK before any court, governmental authority or arbitrator of competent jurisdiction that could reasonably be expected to affect the ability of GoK to perform its obligations under this Agreement;
- f. GoK is not in default under any agreement to which it is Party or by which it or its property shall be bound, nor in any material default of any obligation, which could have a material and adverse effect on the ability of GoK to perform its obligations under this Agreement;
- g. GoK is not aware of the disposal of any effluents and/or Hazardous Materials on the Site and is not aware of any other breach of any Environmental Laws in respect of the Site;
- h. The Site hereby agreed to be licensed to [Name of SPV] is free from all Encumbrances and encroachments, is vacant and is in possession of GoK. [Name of SPV] will have quiet and peaceful possession of the Site during the Term of the License, from the site delivery date.

10. REPRESENTATIONS AND WARRANTIES OF THE [Name of SPV]

[Name of SPV] hereby represents and warrants to GoK as follows:

- a. [Name of SPV] is duly incorporated and validly existing under the laws of India;
- b. [Name of SPV] has full power to carry on its business and to enter into, legally bind itself by, and perform its obligations under this Agreement;
- c. This Agreement has been duly authorized, executed, and delivered by [Name of SPV] after fulfilling all legal formalities and constitutes its legal, valid and binding obligation;
- d. The execution, delivery, and performance of this Agreement, does not constitute a violation or (i) any statute, judgment, order, decree or regulation or rule of any court, governmental authority or arbitrator of competent jurisdiction applicable or relating to [Name of SPV], its assets or its businesses and (ii) [Name of SPV]'s Memorandum or Articles of Association or other documents or any indenture, contract or agreement to which it is a Party or by which it or its property shall be bound;
- e. There are no outstanding judgments against [Name of SPV] or its shareholders, and, to the knowledge of [Name of SPV], no action, claim, suit or proceeding is pending or threatened against [Name of SPV] or shareholders before any court, governmental authority or arbitrator of competent jurisdiction that could reasonably be expected to affect the ability of [Name of SPV] to perform its obligations under this Agreement; and
- f. [Name of SPV] is not in default under any agreement to which it is Party or by which it or its property shall be bound, nor in any material default of any obligation, which could have a material and adverse effect on the ability of [Name of SPV] to perform its obligations under this Agreement.

11. INDEMNITIES AND LIMITATION OF LIABILITY

11.1 Definitions

In this Clause 11:

- a. "Affiliate" means a 100% subsidiary or a company having 100% control, in relation to any Party. For this purpose "control" means the ability to control the composition of the Board and to exercise all voting rights attached to shares of such affiliate at any general meeting;
- b. "Liability" means losses, damages, claims, judgments and expenses ,including costs of investigation, remediation and litigation or some other form of dispute resolution; and

- c. "Representative" means
 - i. any employee, agent or consultant of a Party or of an Affiliate of a Party;
 - ii. a third Party contractor of a Party; or
 - iii. An Affiliate of a Party.

For the avoidance of doubt, the term "Representative" shall not include any Service Provider Right Holder (as defined in the Project Development Agreement).

11.2 GoK shall fully indemnify, defend and hold harmless [Name of SPV] and its Affiliates, and their respective directors, employees and agents from and against any Liability, which may be incurred or suffered by any such person and which may arise out of or as a result from any of the following causes:

- a. any breach by GoK of any of its obligations, covenants, agreements, representations or warranties set forth in this Agreement; and
- b. any loss of property, damage to property, personal injury or death occasioned to or suffered by any person, to the extent that the damage to or loss of property or the personal injury or death is caused willfully or negligently by GoK or its Representatives.

11.3 [Name of SPV] shall fully indemnify, defend and hold harmless GoK and its Affiliates, and their respective directors, employees and agents from and against any Liability, which may be incurred or suffered by GoK and which may arise out of or as a result from any of the following causes:

- a. any breach by [Name of SPV] of any of its obligations, covenants, agreements, representations or warranties set forth in this Agreement;
- b. any Environment Liability which has arisen due to an act or omission of [Name of SPV], whether directly or indirectly, and not otherwise indemnified under Clause 11.3(a) ; and
- c. Any loss of property, damage to property, personal injury or death occasioned to or suffered by any person, to the extent that the damage to or loss of property or the personal injury or death is caused willfully or negligently by [Name of SPV] or its Representatives.

11.4 Limitation of Liability

In no event shall any Party, its officers, employees or agents be liable to the other Party (on the basis of breach of contract, indemnity, warranty or tort, including negligence and strict or absolute liability, or breach of statutory duty or otherwise) for any matter arising out of or in connection with this Agreement in respect of any Consequential Loss suffered by the other Party. Each Party undertakes not to sue the other Party, its officers, employees, agents or sub-contractors in respect of such Consequential Loss.

12. ASSIGNMENT

- 12.1 [Name of the SPV] shall not, without GoK's prior written consent,
- a. transfer, assign or grant any form of security over any of their obligations or rights under this Agreement:
 - b. create any mortgage or charge over the Site in favour of the Lenders or any agent or trustee acting on their behalf or assign this Agreement to the Lenders by way of security;
- 12.2 Any Service Provider Right Holder granted an interest in the Site by [Name of SPV] pursuant to the terms of this Agreement shall not without GoK's prior consent create any mortgage or charge over such interest in favour of any financial institutions providing funds to such Service Provider Right Holder in respect of their activities at the Site.
- 12.3 Any purported transfer, assignment or security interest granted without the other Party's consent shall not be effective and shall be a breach of this Agreement. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of all permitted successors- in-interest and assigns of GoK and [Name of SPV].

13. REMOVAL OF DIFFICULTIES

The Parties acknowledge that it is conceivable that the Parties may encounter difficulties or problems in the course of implementation of the Project, operation of the Airstrip and the transactions envisaged under this Agreement. The Parties agree and covenant that they shall mutually discuss such difficulties and problems in good faith and take all reasonable steps necessary for removal or resolution of such difficulties or problems.

14. DISPUTE RESOLUTION

14.1 Negotiation and Conciliation

The Parties shall use their respective reasonable endeavours to settle any dispute, difference claim, question or controversy between the Parties arising out of, in connection with or in relation to this Agreement ("Dispute") amicably between them through negotiation.

14.2 Reference to Arbitrator

An Dispute which the Parties are unable to resolve pursuant to Clause 14.1 within sixty (60) days (or such longer period as the Parties may agree) of the written notification by one Party to the other of the existence of a Dispute shall be finally determined by arbitration in accordance with the Indian Arbitration and Conciliation Act 1996 by three arbitrators appointed in accordance with the Rules.

14.3 Miscellaneous

The venue of arbitration shall be Bengaluru. Each Party shall pay the expenses of the arbitration in accordance with the Rules and the eventual liability for the costs shall be in terms of the arbitral award. No arbitrator shall be the present or former employee or agent of, or consultant or counsel to either Party or in any way related or closely connected with the Parties. The language of the arbitration shall be English.

14.4 Decision/Award

Any decision or award of an arbitral tribunal appointed pursuant to this Clause 14 shall be final and binding upon the Parties. The Parties waive any rights to appeal or any review of such award by any court or tribunal of competent jurisdiction insofar as such waiver can validly be made. The Parties expressly submit to the jurisdiction of any such court for the purposes of enforcement of any arbitration award.

15. **GOVERNING LAW**

This Agreement is governed by and shall be construed in accordance with the Laws of the Republic of India.

16. **GENERAL PROVISIONS**

16.1 Entire Agreement

This Agreement, the Project Development Agreement and other agreements referred to herein constitute the entire agreement of the Parties with respect to the subject matter and the transaction envisaged in this Agreement and supersedes all previous agreements, understandings, correspondences and documents relating to the subject matter and the transaction envisaged herein.

16.2 Waiver

Neither Party shall be deemed to have waived any right under this Agreement, unless such Party shall have delivered to the other Party a written waiver signed by an authorized officer of such waiving Party. No delay or omission in the exercise of any power or remedy shall be construed to be a waiver of any default or acquiescence therein.

16.3 Invalidity

If any provision(s) of this Agreement are declared to be invalid, unenforceable or illegal by a competent arbitral tribunal or court, such invalidity, unenforceability or illegality shall not prejudice or affect the remaining provision(s) of this Agreement which shall continue in full force and effect.

16.4 Amendments

- a. No amendments, supplements, modifications or waivers of this Agreement or the terms or provisions hereof shall be valid unless evidenced in writing and signed by duly authorized representatives of both Parties.
- b. The Parties recognize that:
 - i. Pursuant to any decisions taken under this Agreement or under the Project Development Agreement by the Parties; and
 - ii. In the event of any other amendments made to the Project Development Agreement that affect the use of the Site, whether directly or indirectly,

if any portion of the Site is to be returned to GoK, such portion of the Site shall automatically revert back to GoK and this Agreement may need to be amended and hereby agree to take all necessary actions hereunder to implement the same.

16.5 Specific Performance

In the event of default or breach in performance of obligations by any Party, the Party not in default or breach shall be entitled, without prejudice to its other rights and remedies, to seek and enforce specific performance of this Agreement.

16.6 Counterparts

This Agreement shall be executed by the Parties in two (2) counterparts by the Parties and each fully executed counterpart shall be deemed an original.

16.7 Expenses

Each Party shall pay its own costs and expenses (including, without limitation, the fees and expenses of its agents, authorized representatives, advisers, counsel and accountants) necessary for the negotiation, preparation, execution, delivery, performance of, and compliance with this Agreement.

16.8 Notices

- a. All notices, demands or other communications required to be given or made hereunder shall be in English language, in writing and delivered personally or sent by prepaid registered post or facsimile transmission addressed to the intended recipient thereof at its address or facsimile number given below or to such address or facsimile number as any Party may from time to time notify to the other Party;

In case of GoK to:

[Name and Address of the Authority]

In case of [Name of SPV] to: [Name of SPV]

- b. Notices shall be effective when received by the intended recipient. Any such notice, demand or communication shall be deemed to have been duly served if given or made by facsimile transmission, immediately on receipt of the successful transmission report by the sender, or if given personally, on delivery thereof to the address of the recipient, or if given by registered post, 5(five) days after posting the same by registered post.
- c. Either Party may change any of the details set out in this Clause 16.8 by giving notice of the change to the other Party.

IN WITNESS WHEREOF the Parties hereto have signed this Agreement on the date and year first written above.

Signed for and on behalf of GoK (Licensor)

In the presence of

Signature of witness _____

Signature of authorized representative

Name and address of witness

Name of authorized representative

Signed for and on behalf of
_____ (the Licensee)

By a duly authorized representative

In the presence of:

Signature of witness _____

Signature of authorized representative

Name and address of witness

Name of authorized representative

