



ಕರ್ನಾಟಕ ವಿಧಾನ ಪರಿಷತ್ತು

1. ಚುಕ್ಕೆ ಗುರುತಿಲ್ಲದ ಪ್ರಶ್ನೆ : 1725 (1887)
2. ಸದಸ್ಯರ ಹೆಸರು : ಶ್ರೀ ರಮೇಶ್ ಬಾಬು
(ನಾಮ ನಿರ್ದೇಶನ ಹೊಂದಿದವರು)
3. ಉತ್ತರಿಸಬೇಕಾದ ದಿನಾಂಕ : 24.03.2026
4. ಉತ್ತರಿಸುವ ಸಚಿವರು : ಮಾನ್ಯ ಬೃಹತ್ ಮತ್ತು ಮಧ್ಯಮ ಕೈಗಾರಿಕೆ ಹಾಗೂ
ಮೂಲಸೌಲಭ್ಯ ಅಭಿವೃದ್ಧಿ ಸಚಿವರು.

ಕ್ರ. ಸಂ.	ಪ್ರಶ್ನೆ	ಉತ್ತರ																				
ಅ	ಬೆಂಗಳೂರಿನ ಕೆಂಪೇಗೌಡ ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣವನ್ನು ಅಭಿವೃದ್ಧಿಪಡಿಸಲು ಖಾಸಗಿ ಅವರಿಗೆ ಕರಾರು ಮೂಲಕ ನೀಡಲಾಗಿದೆಯೇ; ನೀಡಲಾಗಿದ್ದಲ್ಲಿ ಕರಾರಿನ ಅವಧಿ ಎಷ್ಟು; ಬೆಂಗಳೂರು ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣದ ಮೂಲಕ ರಾಜ್ಯ ಸರ್ಕಾರಕ್ಕೆ ಬರುತ್ತಿರುವ ವಾರ್ಷಿಕ ಆದಾಯವೆಷ್ಟು; (ಕಳೆದ ಮೂರು ವರ್ಷಗಳ ಅಂಕಿ ಅಂಶಗಳನ್ನು ಒದಗಿಸುವುದು)	ಬೆಂಗಳೂರಿನ ಕೆಂಪೇಗೌಡ ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣವನ್ನು ಅಭಿವೃದ್ಧಿಪಡಿಸಲು ಕೇಂದ್ರ ಸರ್ಕಾರ ಮತ್ತು ಬೆಂಗಳೂರು ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣ ಲಿ. (BIAL) ಸಂಸ್ಥೆಯು ರಿಯಾಯಿತಿ ಒಪ್ಪಂದಕ್ಕೆ (Concession Agreement) ಸಹಿ ಮಾಡಲಾಗಿದ್ದು, ಕರ್ನಾಟಕ ಸರ್ಕಾರ ಮತ್ತು BIAL ಸಂಸ್ಥೆಯ ನಡುವೆ ರಾಜ್ಯ ಬೆಂಬಲ ಒಪ್ಪಂದ (State Support Agreement) ಮತ್ತು ಭೂ ಗುತ್ತಿಗೆ ಒಪ್ಪಂದ (Land Lease Agreement)ಗಳನ್ನು ಮಾಡಿಕೊಳ್ಳಲಾಗಿರುತ್ತದೆ. Concession Agreement (CA) ಹಾಗೂ Land Lease Agreement ಗಳ ಅವಧಿಯನ್ನು 2068 ರವರೆಗೆ (30 + 30 ವರ್ಷಗಳು) ವಿಸ್ತರಿಸಲಾಗಿದೆ. ಇದರಿಂದ, BIAL ಸಂಸ್ಥೆಯ ಒಟ್ಟು ಭೂ-ಗುತ್ತಿಗೆ ಅವಧಿಯು 60 ವರ್ಷಗಳಾಗಿದ್ದು, 2068ರವರೆಗೆ ಮಾನ್ಯವಾಗಿರುತ್ತದೆ. ಕಳೆದ ಮೂರು ವರ್ಷಗಳಲ್ಲಿ BIAL ಸಂಸ್ಥೆಯು ರಾಜ್ಯ ಸರ್ಕಾರಕ್ಕೆ ಪಾವತಿಸಿರುವ ತೆರಿಗೆ ಹಾಗೂ ಭೂ ಬಾಡಿಗೆ ವಿವರಗಳು ಕೆಳಗಿನಂತಿವೆ: <table><tr><th>ತೆರಿಗೆ / ಶುಲ್ಕ (₹ ಕೋಟಿಯಲ್ಲಿ)</th><th>2022-23</th><th>2023-24</th><th>2024-25</th></tr><tr><td>ರಾಜ್ಯ ಜಿಎಸ್ಟಿ (State GST)</td><td>165.81</td><td>248.98</td><td>325.04</td></tr><tr><td>ಭೂ ಬಾಡಿಗೆ ಮೊತ್ತ</td><td>15.91</td><td>16.39</td><td>34.29</td></tr><tr><td>ಆಸ್ತಿ ತೆರಿಗೆ (Property Tax)</td><td>5.83</td><td>8.90</td><td>11.38</td></tr><tr><td>ಒಟ್ಟು</td><td>187.55</td><td>274.27</td><td>370.71</td></tr></table> ಲಾಭಾಂಶ (Dividend) ವಿವರಗಳು • 2024-25 ಹಣಕಾಸು ವರ್ಷಕ್ಕೆ BIAL ಯಾವುದೇ ಲಾಭಾಂಶವನ್ನು ಘೋಷಿಸಿಲ್ಲ. • ಆದರೆ, 2015-16 ಮತ್ತು 2016-17 ಹಣಕಾಸು ವರ್ಷಗಳಲ್ಲಿ ಪ್ರತಿ ಷೇರಿಗೆ ರೂ. 1ರಷ್ಟು ಲಾಭಾಂಶವನ್ನು ಘೋಷಿಸಿ ಪಾವತಿಸಿತ್ತು. • 2018-19ರಲ್ಲಿ, ಪ್ರತಿ 10 ಷೇರುಗಳಿಗೆ 1 ಹೊಸ ಸಂಪೂರ್ಣ ಬೋನಸ್ ಷೇರುಗಳನ್ನು ನೀಡಿರುವುದಾಗಿ BIAL ಸಂಸ್ಥೆಯು ತಿಳಿಸಿರುತ್ತದೆ.	ತೆರಿಗೆ / ಶುಲ್ಕ (₹ ಕೋಟಿಯಲ್ಲಿ)	2022-23	2023-24	2024-25	ರಾಜ್ಯ ಜಿಎಸ್ಟಿ (State GST)	165.81	248.98	325.04	ಭೂ ಬಾಡಿಗೆ ಮೊತ್ತ	15.91	16.39	34.29	ಆಸ್ತಿ ತೆರಿಗೆ (Property Tax)	5.83	8.90	11.38	ಒಟ್ಟು	187.55	274.27	370.71
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ಅ	ಕರ್ನಾಟಕ ರಾಜ್ಯ ಸರ್ಕಾರವು ಕೆಂಪೇಗೌಡ ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣದ ಸಂಸ್ಥೆ ಜೊತೆ ರಿಯಾಯಿತಿ ಒಪ್ಪಂದ ಮಾಡಿಕೊಂಡಿದೆಯೇ; ಮಾಡಿಕೊಂಡಿದ್ದಲ್ಲಿ, ಅದರ ನಿಬಂಧನೆಗಳೇನು; (ರಿಯಾಯಿತಿ ಒಪ್ಪಂದದ ಪ್ರತಿಯನ್ನು ಒದಗಿಸುವುದು)	ರಾಜ್ಯ ಸರ್ಕಾರವು ಬೆಂಗಳೂರು ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣ ಸಂಸ್ಥೆ ಜೊತೆ ರಿಯಾಯಿತಿ ಒಪ್ಪಂದ ಮಾಡಿಕೊಂಡಿರುವುದಿಲ್ಲ. ಕೇಂದ್ರ ಸರ್ಕಾರದ ವಿಮಾನಯಾನ ಸಚಿವಾಲಯ ಮತ್ತು ಬೆಂಗಳೂರು ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣ ಸಂಸ್ಥೆಗಳ ನಡುವೆ ರಿಯಾಯಿತಿ ಒಪ್ಪಂದವನ್ನು ಮಾಡಿಕೊಳ್ಳಲಾಗಿದೆ. (ಅನುಬಂಧ-1)
ಇ	ರಾಜ್ಯ ಸರ್ಕಾರವು ಕೆಂಪೇಗೌಡ ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣದ ಸಂಸ್ಥೆಯ ಜೊತೆಯಲ್ಲಿ ಜಮೀನಿನ ಲೀಸ್ ಕರಾರು ಪತ್ರವನ್ನು ಹೊಂದಿರುತ್ತದೆಯೇ; ಹೊಂದಿದ್ದಲ್ಲಿ, ಇದರ ಕಾಲಮಿತಿ ಏನು ಮತ್ತು ಯಾವ ದರದಲ್ಲಿ ಜಮೀನನ್ನು ಒದಗಿಸಲಾಗಿದೆ; (ಜಮೀನು ಲೀಸ್ ಪತ್ರದ ಸಹಿತವಾಗಿ ವಿವರಗಳನ್ನು ಒದಗಿಸುವುದು)	ಕೆಂಪೇಗೌಡ ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣದ ಅಭಿವೃದ್ಧಿಗಾಗಿ ಅಗತ್ಯವಿರುವ ಭೂಮಿಯನ್ನು ರಾಜ್ಯ ಸರ್ಕಾರದ ಕರ್ನಾಟಕ ರಾಜ್ಯ ಕೈಗಾರಿಕಾ ಮತ್ತು ಮೂಲಸೌಕರ್ಯ ಅಭಿವೃದ್ಧಿ ನಿಗಮದ (KSIIIDC) ಮೂಲಕ ಬೆಂಗಳೂರು ಇಂಟರ್‌ನ್ಯಾಷನಲ್ ಏರ್ ಪೋರ್ಟ್ ಲಿಮಿಟೆಡ್ (BIAL) ಗೆ ಭೂ-ಗುತ್ತಿಗೆ ಕರಾರಿನಂತೆ ನೀಡಲಾಗಿದೆ. ರಾಜ್ಯ ಸರ್ಕಾರವು ಬೆಂಗಳೂರು ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣದ ಸಂಸ್ಥೆಯ ಜೊತೆಯಲ್ಲಿ ದಿನಾಂಕ:30.05.2005 & 31.12.2011ರಂದು ಭೂ-ಗುತ್ತಿಗೆ ಕರಾರು ಪತ್ರಕ್ಕೆ ಸಹಿ ಮಾಡಲಾಗಿದ್ದು ಸದರಿ ಒಪ್ಪಂದದ ಲೀಸ್ ಅವಧಿಯು ಪ್ರಥಮದಲ್ಲಿ 30 ವರ್ಷಗಳಾಗಿದ್ದು ತದನಂತರ ಮತ್ತೊಂದು ಬಾರಿಗೆ 30 ವರ್ಷಗಳವರೆಗೆ ವಿಸ್ತರಿಸಬಹುದಾಗಿರುತ್ತದೆ. BIAL ಸಂಸ್ಥೆಯು ಭೂ-ಗುತ್ತಿಗೆ ಅವಧಿಯನ್ನು ವಿಸ್ತರಿಸುವಂತೆ ರಾಜ್ಯ ಸರ್ಕಾರವನ್ನು ಕೋರಿದ ಮೇರೆಗೆ ಭೂ-ಗುತ್ತಿಗೆ ಅವಧಿಯನ್ನು ಮತ್ತೊಂದು 30 ವರ್ಷಗಳ ಅವಧಿಗೆ ವಿಸ್ತರಿಸಲು ದಿನಾಂಕ:16.10.2020ರಂದು ಸರ್ಕಾರವು ಆದೇಶವನ್ನು ಹೊರಡಿಸಿದ್ದು, ಸದರಿ ಆದೇಶದನ್ವಯ ದಿನಾಂಕ:19.03.2025ರಂದು ಮತ್ತೆ 30 ವರ್ಷಗಳ ವರೆಗೆ ವಿಸ್ತರಿಸಿದ ಭೂ-ಗುತ್ತಿಗೆ ಕರಾರು ಒಪ್ಪಂದಕ್ಕೆ ಸಹಿ ಮಾಡಲಾಗಿದೆ. (ಅನುಬಂಧ-2) ಭೂ ಗುತ್ತಿಗೆ ಒಪ್ಪಂದದಲ್ಲಿ ಸೂಚಿಸಲಾದ ಮೂಲ ಭೂ-ಸ್ವಾಧೀನ ವೆಚ್ಚ ರೂ. 211.78 ಕೋಟಿಗಳಾಗಿರುತ್ತದೆ. ಭೂ-ಸ್ವಾಧೀನ ವೆಚ್ಚವನ್ನು ದಿನಾಂಕ:24.05.2022 ರಿಂದ ಜಾರಿಗೆ ಬರುವಂತೆ ಪರಿಷ್ಕರಿಸಲಾಗಿದ್ದು ಆ ದಿನಾಂಕದಿಂದ ಪರಿಷ್ಕೃತ ಭೂ-ಸ್ವಾಧೀನ ವೆಚ್ಚ ರೂ. 287.02 ಕೋಟಿಗಳಾಗಿದೆ. ಭೂ ಬಾಡಿಗೆಯ ದರವು ಈ ಕೆಳಗಿನಂತಿದೆ a) ವಿಮಾನ ನಿಲ್ದಾಣ ಪ್ರಾರಂಭ ದಿನಾಂಕದಿಂದ ನಂತರದ ಏಳು (7) ವರ್ಷಗಳ ಅವಧಿಗೆ ವರ್ಷಕ್ಕೆ ಒಟ್ಟು ಸ್ಥಳ ವೆಚ್ಚದ ಮೂರು ಪ್ರತಿಶತ (3%). b) ವಿಮಾನ ನಿಲ್ದಾಣ ಪ್ರಾರಂಭ ದಿನಾಂಕದ ಎಂಟನೇ (8ನೇ) ವರ್ಷಕ್ಕೆ, ಸ್ಥಳ ವೆಚ್ಚದ ಆರು ಪ್ರತಿಶತ (6%). c) ವಿಮಾನ ನಿಲ್ದಾಣ ಪ್ರಾರಂಭ ದಿನಾಂಕದ ಎಂಟನೇ

		ವರ್ಷದ ನಂತರ ಉಳಿದ ಅವಧಿಯ ಪ್ರತಿಯೊಂದು ವರ್ಷಕ್ಕೂ, ಹಿಂದಿನ ವರ್ಷದ ಲೀಸ್ ಬಾಡಿಗೆಯ ಮೇಲೆ ಮೂರು ಪ್ರತಿಶತ (3%) ಹೆಚ್ಚುವರಿಯಂತೆ ಗುತ್ತಿಗೆಯ ಮೊದಲಿನ ಕಂತಿನ ಮೂಲ ಮತ್ತು ವರ್ಷದವರೆಗೆ. d) ಭೂ-ಗುತ್ತಿಗೆ 31ನೇ ವರ್ಷದಿಂದ ಹಿಂದಿನ ವರ್ಷದ ಲೀಸ್ ಬಾಡಿಗೆಯ ಮೇಲೆ ಆರು ಪ್ರತಿಶತ (6%) ಹೆಚ್ಚುವರಿಯಂತೆ ಇನ್ನುಳಿದ ಅವಧಿಗೆ;
ಈ	ರಾಜ್ಯ ಸರ್ಕಾರವು ಕೆಂಪೇಗೌಡ ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣದ ಸಂಸ್ಥೆಯ ಜೊತೆಯಲ್ಲಿ ಹೋಲ್ವರ್ ಒಪ್ಪಂದ ಮತ್ತು ಬೆಂಬಲ ಒಪ್ಪಂದ ಹೊಂದಿರುತ್ತದೆಯೇ; (ಹೊಂದಿದ್ದಲ್ಲಿ ಇದರ ಪ್ರತಿಯನ್ನು ಒದಗಿಸುವುದು)	ಕರ್ನಾಟಕ ಸರ್ಕಾರವು ಎಎಐ, ಕೆ.ಎಸ್.ಐ.ಐ.ಡಿ.ಸಿ, Siemens, Flughafen Zurich AG ಮತ್ತು Larsen & Toubro Limited ನಡುವೆ ಷೇರುದಾರರ ಒಪ್ಪಂದವನ್ನು (SHA) ದಿನಾಂಕ: 23.01.2002 ರಂದು ಮಾಡಿಕೊಂಡಿರುತ್ತದೆ. (ಅನುಬಂಧ-3) ಕರ್ನಾಟಕ ಸರ್ಕಾರವು BIAL ಜೊತೆ ರಾಜ್ಯ ಬೆಂಬಲ ಒಪ್ಪಂದ (State Support Agreement)ಗಳನ್ನು ಸಹ ಮಾಡಿಕೊಂಡಿದೆ. (ಅನುಬಂಧ-4)
ಉ	ಕೆಂಪೇಗೌಡ ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣದ ಸಂಸ್ಥೆಯು ತನ್ನ ವ್ಯಾಪ್ತಿಯಲ್ಲಿ ಜಾಹೀರಾತು ಫಲಕಗಳನ್ನು ಪ್ರದರ್ಶಿಸಲು ಕರ್ನಾಟಕ ರಾಜ್ಯ ಸರ್ಕಾರ ಅನುಮತಿ ನೀಡಿರುತ್ತದೆಯೇ; ನೀಡಿದ್ದಲ್ಲಿ, ಇದರ ನಿಬಂಧನೆಗಳು ಏನು; ರಾಜ್ಯ ಸರ್ಕಾರ ಕೆಂಪೇಗೌಡ ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣದ ಸಂಸ್ಥೆಯ ಜೊತೆಯಲ್ಲಿ ಜಾಹೀರಾತು ನೀತಿಯನ್ನು ಹೊಂದಿದೆಯೇ; ಹೊಂದಿದ್ದಲ್ಲಿ ಜಾಹೀರಾತು ಫಲಕಗಳಿಗೆ ನಿಗದಿಗೊಳಿಸಿರುವ ದರಗಳೇನು;	ಕೆಂಪೇಗೌಡ ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣದ ಸಂಸ್ಥೆಯುಕೇಂದ್ರ ಸರ್ಕಾರದೊಂದಿಗೆ ಮಾಡಿಕೊಂಡ ರಿಯಾಯಿತಿ ಒಪ್ಪಂದ (Concession Agreement) ದಲ್ಲಿನ ವಿಧಿ-3, 3.2.1 (iii) ರಲ್ಲಿ ಮತ್ತು ರಾಜ್ಯ ಸರ್ಕಾರದೊಂದಿಗೆ ಮಾಡಿಕೊಂಡ ಭೂ ಗುತ್ತಿಗೆ (BIAL & KSIIDC) ಒಪ್ಪಂದಗಳಲ್ಲಿ 90 ಕ್ಕೂ ಹೆಚ್ಚು ವಿಮಾನಯಾನ ಹಾಗೂ ವಿಮಾನಯಾನಯೇತರ (ಏರೋ ಹಾಗೂ ನಾನ್-ಏರೋ) ಚಟುವಟಿಕೆಗಳನ್ನು ಕೈಗೊಳ್ಳಲು ಅನುಮತಿಸಲಾಗಿದೆ. ಭೂ-ಗುತ್ತಿಗೆ ಒಪ್ಪಂದದಲ್ಲಿನ Scheduled-B ನಲ್ಲಿ ಉಲ್ಲೇಖಿಸಿರುವ ಚಟುವಟಿಕೆಗಳನ್ವಯ ಜಾಹೀರಾತಿಗೆ ಸಂಬಂಧಪಟ್ಟ ವಾಣಿಜ್ಯ ಚಟುವಟಿಕೆಗಳನ್ನು ಕೆಂಪೇಗೌಡ ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣದ ಸಂಸ್ಥೆಯು ಕೈಗೊಳ್ಳಬಹುದಾಗಿರುತ್ತದೆ. ಕೆಂಪೇಗೌಡ ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣ ಕರ್ನಾಟಕ ಪಂಚಾಯತ್ ರಾಜ್ ಕಾಯ್ದೆ, 1993 ಪ್ರಕಾರ ಗ್ರಾಮ ಪಂಚಾಯತ್ ವ್ಯಾಪ್ತಿಗೆ ಒಳಪಡುವುದರಿಂದ, BIAL ಸಂಸ್ಥೆಯ contractor/concessionaires ಜಾಹೀರಾತು ಫಲಕಗಳನ್ನು ವಿಮಾನ ನಿಲ್ದಾಣದಲ್ಲಿ ಪ್ರದರ್ಶಿಸಲು ಅಣ್ಣೇಶ್ವರ ಗ್ರಾಮ ಪಂಚಾಯತ್ಯಿಂದ ಅಗತ್ಯ ಪರವಾನಗಿಯನ್ನು ಪಡೆದು ಜಾಹೀರಾತು ಫಲಕಗಳನ್ನು ವಿಮಾನ ನಿಲ್ದಾಣದಲ್ಲಿ ಪ್ರದರ್ಶಿಸಲಾಗುವುದು ಎಂದು BIAL ಸಂಸ್ಥೆಯು ತಿಳಿಸಿರುತ್ತದೆ. BIAL ಸಂಸ್ಥೆಯು ಜಾಹೀರಾತು ವ್ಯವಹಾರಗಳನ್ನು ನಿರ್ವಹಿಸಲು BIAL ಮಂಡಳಿಯ (concessionaire/partner) ಅನುಮೋದಿತ ಖರೀದಿ ನೀತಿಯ ಪ್ರಕಾರ ಸ್ಪರ್ಧಾತ್ಮಕ ಜಾಗತಿಕ ಟೆಂಡರ್ ಪ್ರಕ್ರಿಯೆಯ ಮೂಲಕ ಆಯ್ಕೆ ಮಾಡಲಾಗುತ್ತದೆ. ಈ ಪ್ರಕ್ರಿಯೆಯಲ್ಲಿ ವಿವಿಧ ಖ್ಯಾತ ರಾಷ್ಟ್ರೀಯ ಹಾಗೂ ಅಂತರರಾಷ್ಟ್ರೀಯ ಸಂಸ್ಥೆಗಳು ಭಾಗವಹಿಸುತ್ತವೆ.

ಲಾ	ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣದ ವ್ಯಾಪ್ತಿಯಲ್ಲಿ ಕಾನೂನು ಬಾಹಿರವಾಗಿ ಅಕ್ರಮ ಜಾಹೀರಾತು ಫಲಕಗಳನ್ನು ಹೊಂದಿರುವುದು ಸರ್ಕಾರದ ಗಮನಕ್ಕೆ ಬಂದಿರುತ್ತದೆಯೇ; ಬಂದಿದ್ದಲ್ಲಿ, ಇವುಗಳ ಮೇಲೆ ಸರ್ಕಾರ ಯಾವ ಕ್ರಮ ಕೈಗೊಂಡಿರುತ್ತದೆ?	ಅಂತರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣದ ವ್ಯಾಪ್ತಿಯಲ್ಲಿ ಕಾನೂನುಬಾಹಿರವಾಗಿ ಅಕ್ರಮ ಜಾಹೀರಾತು ಫಲಕಗಳು ಇರುವುದೆಂಬ ಅಂಶವು ನಿಗಮ/ಸರ್ಕಾರದ ಗಮನಕ್ಕೆ ಬಂದಿರುವುದಿಲ್ಲ.

ಮೂಲಾಂಕ 70ರಾಲಿವಿ 2026


(ಎಂ.ಬಿ. ಪಾಟೀಲ)

ಬೃಹತ್ ಮತ್ತು ಮಧ್ಯಮ ಕೈಗಾರಿಕೆ ಹಾಗೂ
ಮೂಲಸೌಲಭ್ಯ ಅಭಿವೃದ್ಧಿ ಸಚಿವರು

Concession Agreement

**for the Development, Construction, Operation and Maintenance
of the Bangalore International Airport**

between

Ministry of Civil Aviation, Government of India

and

Bangalore International Airport Limited

5th July 2004



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THIS AGREEMENT is made in New Delhi on 5th July 2004 BETWEEN:

- (1) THE PRESIDENT OF INDIA, acting through the Secretary, Ministry of Civil Aviation of Government of India, New Delhi (hereinafter referred to as "GoI" which expression shall include its successors and assigns); and
- (2) BANGALORE INTERNATIONAL AIRPORT LIMITED, a company incorporated with limited liability under the Indian Companies Act, 1956, having its registered office at 38 Cunningham Road, Bangalore - 560 052, India (hereinafter referred to as "BIAL" which expression shall include its successors and permitted assigns).

WHEREAS

- (A) BIAL has been established with the participation of Karnataka State Industrial Investment and Development Corporation Limited, the Airports Authority of India, Siemens Project Ventures GmbH, Flughafen Zuerich AG and Larsen & Toubro Limited, each of whom has agreed to participate as a shareholder in BIAL, for the development, design, financing, construction, completion, maintenance, operation and management of a greenfield airport at Devanahalli, near Bangalore in the State of Karnataka.
- (B) The parties recognise and acknowledge that in matters of airport infrastructure and civil aviation GoI has and must continue to have a major role and responsibility in determining the framework for the aviation sector.
- (C) In the context of a project being undertaken through a public/private sector approach, it is critical that the terms and conditions upon which such a project will be implemented are set out and therefore the parties are entering into this concession agreement to reflect the terms and conditions.

NOW IT IS HEREBY AGREED as follows:

Part I

Definitions and Interpretation

WS P S

ARTICLE 1

1 Definitions and Interpretation

1.1 Definitions

In this Agreement, except to the extent that the context otherwise requires:

"AAI" means the Airports Authority of India.

AAI Act means the Airports Authority of India Act 1994.

"Airport Activities" means the provision, at or in relation to the Airport, of the activities set out at Schedule 3, Part 1 as amended from time to time, pursuant to ICAO guidelines, provided that any activities that are not materially similar to those contemplated in Schedule 3, Part 1 shall require the mutual agreement of the Parties.

"Affected Party" shall have the meaning given to it in Article 13.1.

"Airport" means the greenfield international airport comprising of the Initial Phase, to be constructed and operated by BIAL at Devanahalli, near Bangalore 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 annexed hereto as Attachment-1.

"Airport Charges" means:

- (i) amounts charged or imposed by BIAL in respect of the provision or use of the facilities and services which are included within Airport Activities;
- (ii) amounts charged or imposed by BIAL on or in respect of passenger and cargo movement or aircraft traffic into, on, at or from the Airport; and
- (iii) any other amounts deemed by this Agreement to be Airport Charges and further including any amounts to be collected by BIAL on behalf of Gol, GoK or AAI.

"Airport Opening" means the commencement of the commercial operation of the Initial Phase.

"Airport Opening Date" means the date upon which Airport Opening occurs.

"Airport Opening Target Date" means the date falling thirty-three (33) months immediately after Financial Close.

"Applicable Law" means all laws, brought into force and effect by Gol or the state governments including rules, regulations and notifications made thereunder and judgements, decrees, injunctions, writs and orders of any court of record, as may be in force and effect during the subsistence of this Agreement.

"Approvals" means all authorisations, consents, approvals, notifications and permissions and any license, permit, ruling, exemption or other authorization of whatsoever nature which is required to be granted by, or any registration or filing with, any authority under Applicable Law for or in respect of this Agreement including for performance of any obligation or exercise of any right by a Party herein but excluding a Clearance.

"BCAS" means the Bureau of Civil Aviation Security.

"BIAL" means Bangalore International Airport Limited.

"BIAL Default Event" shall have the meaning given to it in Article 13.3.1

"Change in Law" means the occurrence of any of the following (other than in respect of any laws of GoK, any Tax laws (except for those that relate to any Tax benefits provided to BIAL and/or the Airport pursuant to GoI's infrastructure policy and as more specifically set out in Schedule 12) or any environmental laws or Labour Laws) after the date of this Agreement:

- (i) the modification, amendment, variation, alteration or repeal of any existing Indian law or the enactment of any new Indian law;
- (ii) the commencement of any Indian law which has not yet entered into effect except to the extent where such Indian law was enacted prior to the date hereof with a commencement date after the date hereof and such Indian law takes effect on that commencement date without any material amendment or a change in the interpretation, application or enforcement of any Indian law by the Supreme Court of India or GoI;
- (iii) after the date of grant of any Clearance a material change in the terms and conditions attaching to such Clearance or the attachment of any new material terms or conditions or such Clearance ceasing in part or in whole to remain in full force and effect.

Provided that the creation or introduction of an Independent Regulatory Authority (including the framing of rules and regulations in relation thereto or thereunder but, for the avoidance of doubt, shall exclude any amendments and/or changes relating to the Regulated Charges) having jurisdiction over all Major Airports shall not constitute a Change in Law.

"Chicago Convention" means the Chicago Convention 1944, as amended and/or supplemented from time to time; and references to an "Annex" to the Chicago Convention shall mean such Annex as amended and/or supplemented from time to time.

"Clearance" means the written consent, licence, approval, permit, ruling, exemption, no objection certificate or other authorisation or permission of whatsoever nature which is required to be obtained from and/or granted by GoI required from time to time in connection with the Project, including those set out in Schedule 1 attached hereto.

"CNS/ATM Agreement" means the agreement entered into or to be entered into between BIAL and AAI in respect of the provision by AAI to BIAL of communication navigation surveillance/air traffic management services.

"Concession Fee" shall have the meaning given to it in Article 3.3

"Debt" means the outstanding debt due to the Lenders of BIAL under the Financing Agreements for the project.

"Deferred Payment" shall have the meaning given to it in Article 3.3

"DGCA" means the Director General of Civil Aviation, Government of India.

"Domestic Airport" means an airport serving any commercially operated aircraft flying to the relevant airport from a point of origin, or flying from the relevant airport to a point of destination, both inside India.

"Effective Date" has the meaning set out in Article 4.4

"Existing Airport" means the existing airport in Bangalore known as the HAL airport located at Vimanapura, Bangalore.

"Expansion" means the expansion of the facilities at the Airport from time to time as per the master plan annexed hereto as Attachment-1

"Financial Close" means the date upon which the Financing Agreements (insofar as they relate to the development and construction of the Initial Phase) have been executed and delivered by all the parties thereto and conditions precedent thereunder shall have been fulfilled to such extent as may be necessary to permit BIAL to have immediate access, subject only to giving the notices of drawdown required thereby, to funding required by BIAL.

"Financial Year" shall have the meaning given to it in Article 3.3.

"Financing Agreements" means any of (i) BIAL's agreements with Lenders for the making available to BIAL 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.

"Force Majeure" has the meaning set out in Schedule 4.

"General Aviation Services" means an aircraft operation other than commercial air transport operation.

"GoI" means the Government of India and any of its duly authorized agency, authority, department, inspectorate, ministry or person (whether autonomous or not) under the direct control and direction of the Ministry of Civil Aviation.

"GoI Default Event" shall have the meaning given to it in Article 13.3.3

"GoK" means the Government of the State of Karnataka and any of its duly authorized agency, authority, department, inspectorate, minister, ministry or person (whether autonomous or not) under the direct control and direction of GoK.

"Good Industry Practice" means the exercise of that degree of skill, diligence and prudence which would reasonably and ordinarily be expected from a skilled and experienced operator engaged in the same type of undertaking and (in the case of BIAL) applying the standards generally adopted by international airport operators in the construction of the Airport adhering to the practices generally followed by such utilities (except as regards terms and conditions of employment of operating personnel) in the operation and maintenance of the Airport, and except insofar as inconsistent with any Applicable Law or the construction, operation, and maintenance of the systems or equipment to be operated and maintained by AAI pursuant to the CNS/ATM Agreement.

"Gross Revenue" shall have the meaning given to it in Article 3.3.

"ICAO" means the International Civil Aviation Organisation formed by the Chicago Convention or any successor thereof.

"ICAO Policies" means the first statement of the ICAO Council contained in the "ICAO Policies on Charges for Airports and Air Navigation Services" which was adopted by the Council of ICAO on 22 June 1992, at the 14th Meeting of its 136th Session, and subsequently amended on 8 December 2000, at the 18th Meeting of the 161st Session, and which is published as ICAO document 9082/6 as may be amended from time to time.

"Independent Consultant" means the independent consultant appointed pursuant to the terms of the OMSA either as approved by the Lenders pursuant to the terms of the Financing Agreements or approved by the GoI (which approval shall not be unreasonably withheld or delayed).

"Independent Engineer" means the independent engineer appointed by the Lenders under the terms of the Financing Agreements.

"Independent Regulatory Authority" or "IRA" means the Airports Economic Regulatory Authority or any other regulatory authority set up to regulate any aspect of Airport Activities set up (i) by way of an executive order provided the functioning of the IRA is not within the control of GoI, or (ii) by an Act of Parliament or an ordinance or any rules made thereunder.

"Indexed" means the adjustment of the relevant amount by reference to the index value of the "Wholesale Price Index" published by the Ministry of Industry, GoI and shall include any index which substitutes such index, and any reference to Indexed shall, unless the context otherwise requires, be construed as a reference to adjustment taking into account the Wholesale Price Index for the period ending with the preceding month.

"Initial Phase" means the design, financing, construction, completion and commissioning of the facilities described in Schedule 2.

"International Airport" means an airport serving any commercially operated aircraft flying to a relevant airport in India from a point of origin outside India, or flying from a relevant airport in India to a point of destination outside India.

"Land Lease Agreement" means the document and/or instrument entered into or to be entered into pursuant to which Karnataka State Industrial Investment and Development Corporation Limited has or will grant to BIAL leasehold rights and interests in the Site.

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

"Major Airport" means any airport which has or is designed to have an annual passenger throughput in excess of one and a half (1.5) million.

"Master Plan" means the master plan prepared by BIAL annexed hereto as Attachment 1.

"Non-Airport Activities" means the provision, at or in relation to the Airport, of the services set out at Schedule 3, Part 2.

"OMSA" means the Operation Management Services Agreement to be entered into between BIAL and Flughafen Zuerich AG.

"Party" means either GoI or BIAL (as the context may require) and its successor and permitted assigns in terms of this Agreement and "Parties" shall be construed accordingly.

"Person" includes (and as the context requires) any natural and/or juridical entity (including GoI or GoK).

"Private Promoters" means Siemens Project Ventures GmbH, Flughafen Zuerich AG and Larsen & Toubro Limited, and such other party as may from time to time be so agreed pursuant to the Shareholders Agreement.

"Project" means the design, financing, construction, completion, commissioning, maintenance, operation, management and development of the Airport.

"Reference Date" shall have the meaning given to it in Article 3.3

"Regulated Charges" shall be as defined in Article 10.2.1

"Relevant Authority" includes the GoI, AAI, DGCA, BCAS, Department of Immigration of the Ministry of Home Affairs, Department of Customs of the Ministry of Finance or any other subdivision or instrumentality thereof or any other authority empowered by the Applicable Laws.

"Reserved Activities" means those functions and activities that are to be carried out at the Airport by any Relevant Authority pursuant to and including those set out at Articles 8.4, 8.5 and 8.6.

"Security" includes any mortgage, pledge, lien, security interest or other charge or encumbrance and any other agreement or arrangement having substantially the same economic effect.

"Service Provider Right" means any privilege, right, franchise, lease or other right or sub-right granted by BIAL or by any Service Provider Right Holder pursuant to Article 3.2.2

"Service Provider Right Holder" means any Person holding from time to time any Service Provider Right.

"Settlement Amount" means an amount calculated in accordance with Schedule 7.

"Shareholders Agreement" means the agreement dated 23 January 2002 between Karnataka State Industrial Investment and Development Corporation Limited, AAI, Siemens Project Ventures GmbH, Flughafen Zuerich AG, Larsen & Toubro and BIAL.

"Site" means the land in which BIAL has or shall have a leasehold interest pursuant to the Land Lease Agreement, and measuring approximately 4300 acres in area, on, under and over which the Airport is to be constructed.

"Specifications" means the specifications for the construction of the Airport as set forth in Part 1 of Schedule 9.

"Standards" means the performance standards for the operation and maintenance of the Airport as set out in Part 2 of Schedule 9.

"State Support Agreement" means the agreement entered into or to be entered into between GoK and BIAL.

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"Tax" or "Taxes" shall mean any and all taxes, levies, imposts, duties, charges, deductions or withholdings that are, or that are to be, imposed, levied, collected, withheld or assessed, together with any and all interest, penalties, claims or other liabilities arising under or relating thereto.

"Termination Amount" means an amount calculated in accordance with Article 13.4.1

"Transfer Date" shall be the date on which BIAL transfers legal and beneficial ownership and hands over possession of the Airport to Gol or its nominees in accordance with Article 13.5

"User Development Fee" means a fee collected from embarking passengers for the provision of passenger amenities, services and facilities and will be used for the development, management, maintenance, operation and expansion of facilities at the Airport.

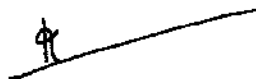
"Wilful Default" means an intentional or reckless breach or disregard by a Party of any of its obligations under this Agreement but not a breach or disregard of an obligation or failure to remedy a breach resulting from an error of judgment or mistake after due enquiry arising in good faith or from the need to act in accordance with Good Industry Practice.

"Works" means the works required for, or to be carried out or executed in or in relation to or in connection with, the design, construction, completion, commissioning and/or development of the Initial Phase and/or any Expansion.

1.2 Interpretation

In this Agreement, except to the extent that the context requires otherwise:

- 1.2.1 any reference to an Act of Parliament or any Section of, or Schedule to, or other provision of, an Act of Parliament shall be construed, at the particular time, as including a reference to any modification, extension or re-enactment thereof then in force and to all rules, orders or regulations then in force and made under or deriving validity from the relevant Act or provision;
- 1.2.2 reference to a "judgment" includes any order, injunction, determination, decree or other judicial or arbitral tribunal measure in the Indian jurisdiction which is final and binding;
- 1.2.3 a reference to a "law" includes common law, the Constitution of India and any decree, judgment, legislation, direction, order, ordinance, regulation, by-law, statute, notification, circular, guideline, rule, statutory instrument or other legislative measure, with which BIAL is required to comply by law (and "lawful" and "unlawful" shall be construed accordingly);
- 1.2.4 references in the singular shall include references in the plural and vice versa;
- 1.2.5 a reference to a "day" means a calendar day;
- 1.2.6 references to a particular Article, paragraph, sub-paragraph, Schedule or Attachment shall, except where the context otherwise requires, be a

reference to that Article, paragraph, sub-paragraph, Schedule or Attachment in or to this Agreement;

- 1.2.7 the headings are inserted for convenience and are to be ignored for the purposes of construction;
- 1.2.8 terms defined in the Schedules hereto shall have the meanings ascribed thereto in the Schedules when used elsewhere in this Agreement;
- 1.2.9 the Schedules to this Agreement form part of this Agreement and will be in full force and effect as though they were expressly set out in the body of this Agreement;
- 1.2.10 any reference to any agreement, deed, instrument, licence code or other document of any description shall be construed, at the particular time, as a reference to that agreement, deed, instrument, licence code or other document as the same may then have been amended, varied, supplemented, modified, suspended or novated;
- 1.2.11 the words "written" and "in writing" includes a facsimile transmission and any means of reproducing words in a tangible and permanently visible form with confirmation of the transmission;
- 1.2.12 the words "include" and "including" are to be construed without limitation;
- 1.2.13 In case of any ambiguity or discrepancy between the Articles and the Schedules, the Articles shall prevail.

Part II
The Concession

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ARTICLE 2

2 Scope of the Project

2.1 Scope of the Project

The scope of the Project (the "Scope of the Project") shall mean:

- 2.1.1 the development and construction of the Airport on the Site in accordance with the provisions of this Agreement;
- 2.1.2 the operation and maintenance of the Airport and performance of the Airport Activities and Non-Airport Activities in accordance with the provisions of this Agreement; and
- 2.1.3 the performance and fulfilment of all other obligations of BIAL in accordance with the provisions of this Agreement.

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ARTICLE 3

3 Grant of concession

3.1 Concession

3.1.1 Subject to and in accordance with the provisions of this Agreement and Applicable Law, Gol hereby grants BIAL the exclusive right and privilege to carry out the development, design, financing, construction, commissioning, maintenance, operation and management of the Airport (excluding the right to carry out the Reserved Activities and to provide communication and navigation surveillance/air traffic management services which are required to be provided by AAI).

3.1.2 BIAL hereby accepts the concession granted to it by Gol pursuant to Article 3.1.1 of this Agreement.

3.2 Recognition of Rights

3.2.1 Subject to Applicable Laws and in accordance with the provisions of this Agreement, Gol recognises that BIAL may carry out:

- (i) any activity or business related or ancillary to the activities referred to in Article 3.1 or which BIAL considers desirable or appropriate to be carried on or engaged in connection therewith (including any infrastructure service considered by BIAL to be reasonably necessary for the activities referred to in Article 3.1); and
- (ii) any activity or business in connection with or related to the arrival, departure and/or handling of aircraft, passengers, baggage, cargo and/or mail at the Airport; and
- (iii) any activity or business in connection with or related to the development of the Site or operation of the Airport to generate revenues including the development of commercial ventures such as hotels, restaurants, conference venues, meeting facilities, business centres, trade fairs, real estate, theme parks, amusement arcades, golf courses and other sports and/or entertainment facilities, banks and exchanges and shopping malls.

3.2.2 For the purpose of exercising its rights pursuant to Article 3.2.1 BIAL may, subject to and in accordance with the terms of this Agreement, at any time, grant Service Provider Rights (including the right of the Service Provider Right Holders to grant sub-rights) to any Person for the purpose of carrying out the activities and businesses described in Article 3.2.1 on such terms and conditions as BIAL may determine are reasonably appropriate, subject to the same being within the framework of this Agreement and not being contrary to the terms and conditions of this Agreement provided that, if and to the extent required by any Applicable Law related to security clearance in the interest of national security, such Service Provider Right Holders shall have obtained the necessary and requisite security clearance.

The grant by BIAL of a Service Provider Right shall not relieve BIAL of any of its responsibilities, duties and obligations under this Agreement.

3.3 Concession Fee

3.3.1 Fee

26 9 | The Parties agree that BIAL shall, in consideration for the grant by Gol of the Concession pursuant to Article 3.1, pay to Gol a fee amounting to four per cent (4%) of Gross Revenue annually on the terms specified in this Article 3.3 (the "Concession Fee").

3.3.2 Gross Revenue

For the purposes of this Article 3.3 the term "Gross Revenue" means all pre-tax revenue of BIAL, excluding the following: (a) payments made by BIAL for the activities undertaken by Relevant Authorities pursuant to Article 8.4, 8.5 and 8.8; (b) insurance proceeds; and (c) any amount that accrues to BIAL from sale of any capital assets or items (d) payments and/or monies received in respect of air navigation and air traffic management services (e) payments and/or monies collected by BIAL for and on behalf of any governmental authorities under applicable law.

3.3.3 Payment

The Concession Fee shall be determined in respect of each financial year of BIAL ("Financial Year") occurring on and after the Airport Opening Date. A Financial Year shall, except in the circumstances outlined in this Article 3.3.3, commence on 1 April and end on 31 March. If the Airport Opening Date occurs in the first six (6) months of a Financial Year, the first Financial Year shall be deemed to commence on the Airport Opening Date and end on the first 31 March falling after the Airport Opening Date. If the Airport Opening Date occurs in the last six (6) months of a Financial Year the first Financial Year shall be deemed to commence on the Airport Opening Date and end on the second successive 31 March falling after the Airport Opening Date.

3.3.4 Payment Account

The Concession Fee shall be calculated and paid in Rupees. Each payment due from BIAL shall be paid into an account at the Reserve Bank of India, Bangalore, by wire transfer or bank draft in favour of the Government of India or such other account as may be designated in writing from time to time by Gol to BIAL.

3.3.5 Provisional Payment

The Concession Fee in respect of the first ten (10) Financial Years (the "Deferred Payment") shall be payable in twenty (20) equal half-yearly instalments the first such instalment being due and payable on the 30th of June and second such instalment being due and payable on 31st of December (each of these dates the "Reference Date") in the eleventh (11th) Financial Year with the remaining instalments each payable on each Reference Date falling thereafter.

Subject to Article 3.3.3 the Concession Fee in respect of the eleventh (11th) Financial Year and each succeeding Financial Year shall be payable annually in arrears on the Reference Date.

The Concession Fee shall be calculated by reference to BIAL's audited annual financial statements for the relevant Financial Year. If no such audited financial statements are available by the Reference Date falling after the end of the relevant Financial Year BIAL shall make a provisional payment to Gol based on the unaudited financial statements in respect of the relevant Financial Year. Within thirty (30) days of audited financial statements being made available to Gol (a) if the provisional payment is less than the amount which should have been paid, BIAL shall pay Gol the outstanding amount, or (b) if the provisional payment is greater than the amount which should have been paid, the same shall be adjusted in the Concession Fee payable for the succeeding Financial Year.

3.3.6 Interest and Taxes

- (i) Payments made under Article 3.3 shall be treated as part of the operating expenses of the Airport with the exception of deferred payment under Article 3.3.5, which are in lieu of payments to be accounted for in the relevant year.
- (ii) Other than in the case of late payment in which case Article 18.14 shall apply, no interest shall be levied or due in respect of any amount or payment to be made pursuant to this Article 3.3.

3.3.7 Disputes

In the event of any dispute between the Parties in respect of this Article 3.3 the Parties shall use their respective reasonable endeavours to settle any such dispute amicably between themselves through negotiation. In the event that the Parties are unable to resolve any dispute following negotiation, they shall appoint an independent chartered accountant whose identity is to be mutually agreed by the Parties and who shall act as a conciliator. In the event that such independent chartered accountant is unable to reach a conclusion within six (6) months of being appointed, the dispute shall be resolved in accordance with Articles 16.2, 16.3 and 16.4.

ARTICLE 4

4 Conditions Precedent

4.1 Conditions Precedent to Project

The provisions of this Agreement (other than those contained in Articles 1, 4, 14, 16 and 18 inclusive which are, accordingly, binding on the Parties as from the date of this Agreement) shall take effect and become binding on the Parties from the date upon which the following conditions precedent shall have been satisfied in full:

- (i) The receipt by Gol of irrevocable notice from BIAL and GoK that the State Support Agreement has been executed and delivered by all the parties thereto and all the conditions precedent set out therein (excluding the condition precedent relating to this Agreement) have been satisfied which notice shall be final and binding on the Parties;
- (ii) Amendments to the Aircraft Rules, 1937 and
- (iii) The receipt by Gol of irrevocable notice from BIAL and its Lenders that Financial Close has occurred which notice shall be final and binding on the Parties.

provided that (a) any such condition precedent may be waived by agreement in writing between Gol and BIAL and (b) BIAL may unilaterally waive at any time the conditions set out at (ii) above by notice to Gol. If BIAL is able to demonstrate to Gol's satisfaction that it has sufficient funds available at its disposal to develop and construct the Initial Phase and to enable it to perform its obligations under this Agreement Gol shall reasonably consider a request by BIAL to a waiver of the condition set out at (iii) above.

4.2 Obligations to Satisfy Conditions Precedent

- 4.2.1 BIAL shall use all reasonable endeavours to procure the satisfaction in full of the conditions precedent set out in Article 4.1(i) and (iii) above.
- 4.2.2 Gol shall use all reasonable endeavours to procure the satisfaction in full of the condition precedent set out in Article 4.1(ii) above.

4.3 Non-fulfilment of Conditions Precedent

4.3.1 Termination on Non-fulfilment

If the conditions precedent set out in Article 4.1 have not been satisfied in full or not been waived by the date falling six (6) months after the date of this Agreement, BIAL or Gol shall, subject to Article 4.3.2, have the right to terminate this Agreement by giving twenty-one (21) days' notice in writing to the other Party and upon expiry of such notice this Agreement shall terminate without any consequent cost or consequence upon either Party.

4.3.2 Extension of Time for Fulfilment

At any time prior to the date specified in Article 4.3.1, the Parties shall, by mutual agreement in writing, have the right to extend the date for

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satisfaction or waiver of the conditions precedent by such period as the Parties may agree.

4.4 Effective Date

Subject to Article 4.1, this Agreement will become effective on the date of signature hereof by the Parties hereto.

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ARTICLE 5

5 Obligations of Gol

5.1 Obligations of Gol

5.1.1 Gol shall, at its own cost and expense undertake, comply with and perform all its obligations set out in this Agreement and shall not instruct any statutory body under the direct control and direction of the Ministry of Civil Aviation to take any action that would constitute a breach of this Agreement if such body were party to this Agreement in place of Gol.

5.1.2 Upon application made therefor by BIAL or its shareholders or their respective contractors, servants or agents and subject to full compliance and sustenance by such parties with Applicable Law, the Ministry of Civil Aviation shall endeavour that all Clearances to be granted by it or that are within its direct control and as are required for or in connection with the Project, are granted by it within a period ending on the later of (i) the end of the relevant statutory period (if any), and (ii) forty-five (45) days after the relevant application duly completed having been submitted. The Ministry of Civil Aviation shall use its good offices to procure that all other Clearances as are required for or in connection with the Project are granted within a period ending on the later of (i) the end of the relevant statutory period (if any), and (ii) forty-five (45) days after the relevant application duly completed having been submitted.

5.2 Exclusivity

5.2.1 International

No new or existing airport shall be permitted by Gol to be developed as, or improved or upgraded into, an International Airport within an aerial distance of 150 kilometres of the Airport before the twenty-fifth anniversary of the Airport Opening Date.

5.2.2 Domestic

No new or existing airport (except for Mysore and Hassan airports) shall be permitted by Gol to be developed as, or improved or upgraded into, a Domestic Airport within an aerial distance of 150 kilometres of the Airport before the twenty-fifth anniversary of the Airport Opening Date.

5.3 Equivalent Treatment

Post commencement of operations of the Airport Gol shall not act or omit to act in a manner which discriminates against the Airport or BIAL in a way that provides other Major Airports with an unfair competitive advantage when compared to the Airport or BIAL, as the case may be. [For the purpose of this Article, "discrimination" refers only to the passage of administrative or executive orders that are discriminatory in nature in relation to the Airport and/or BIAL vis-à-vis other Major Airports and/or other airport operators but does not include the passage of laws or statutory, administrative or executive orders in relation to fiscal or tax matters. It is clarified that for facilitating the establishment of another Major Airport the Gol (or any of its

ministries and departments) provides concessions or grants of finance, land or other facilitation to establish such Major Airport the same shall not constitute discrimination for this Article.

5.4 Support

- 5.4.1 Gol acknowledges and supports the implementation of the Project;
- 5.4.2 Gol will not revoke (i) the decision to appoint the Private Promoters as joint venture partners in BIAL and to award the Project to the Private Promoters or (ii) this Agreement other than as permitted under this Agreement or in accordance with the Applicable Law.
- 5.4.3 in recognition of the investment to be made by the shareholders, from time to time, of BIAL and the Lenders and subject to material compliance by such shareholders and the Lenders with all Applicable Law, Gol will not take any steps or action in contradiction of this Agreement which results in or would result in such shareholders or the Lenders being deprived or substantially deprived of their investment or economic interest in the Project except in accordance with the Applicable Law.

5.5 Existing Airport

5.5.1 Existing Airport

- (i) BIAL shall, six (6) months prior to the anticipated Airport Opening Date, notify Gol of the date it expects Airport Opening to occur.
- (ii) From and with effect from the date on which Airport Opening occurs Gol will ensure that the Existing Airport shall not be open or available for use for commercial civil aviation operations and shall no longer be classified as a civil enclave under the AAI Act 1994.
- (iii) From and with effect from the date on which Airport Opening occurs Gol will issue and publish an appropriate notification stating that the Existing Airport is no longer open or available for commercial civil aviation operations (which shall, for these purposes, not include use for Airport activity at times of national emergency or (at any time) by aircraft owned or operated by or for the Indian Air Force or other Armed Forces of India or for transportation of dignitaries by special government hired VIP aircraft or otherwise for their use or activities) and that it is no longer classified as a civil enclave under the AAI Act and also for ensuring that the international code (BLR) of the Existing Airport is transferred to the Airport.
- (iv) General Aviation Services (other than those relating to commercial aircraft) may continue to be provided at the Existing Airport notwithstanding its closure to commercial aircraft pursuant to paragraphs (ii) and (iii) above.

5.5.2 Responsibilities

The Parties acknowledge and agree that the closure of the Existing Airport to commercial civil aviation operations may result in costs, expenses,

liabilities, loss of profit, and/or claims made by third parties in connection with or pursuant to such closure.

The Parties hereby agree that neither BIAL nor Gol shall be responsible for or made to account for such costs, expenses, liabilities, loss of profit and/or claims made by third parties in connection with or pursuant to such closure. The Parties further agree that AAI will provide an undertaking regarding the cost of closure of Existing Airport, in so far such costs relate to the existing concession/other agreements entered into by AAI with third parties at the Existing Airport. For the avoidance of doubt, AAI is not responsible for costs related to concessions/other agreements entered into by HAL at the Existing Airport.

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ARTICLE 6

6. Representations and Warranties

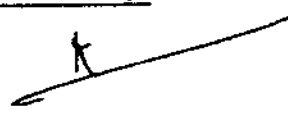
6.1 Representations and Warranties

6.1.1 Subject to the provisions of this Agreement, each Party represents and warrants to the other Party that as of the Effective Date:

- (i) it has the power and authority and has taken all actions necessary to validly execute and deliver this Agreement;
- (ii) its obligations under this Agreement will be legally valid and binding and enforceable against it;
- (iii) it is subject to the laws of India, and subject to Article 18.13 hereby expressly and irrevocably waives any immunity in respect of this Agreement;
- (iv) the execution, delivery and performance of this Agreement will not conflict with, result in the breach of, constitute a default under, or accelerate performance required under the terms of any covenant, agreement, understanding, decree or order to which it is a party or by which it or any of its properties or assets is bound or affected and does not result in a violation of any Applicable Law;
- (v) it has no knowledge of any violation or default with respect to any order, writ, injunction or decree of any court or any legally binding order of any Relevant Authority which may result in any material adverse effect on its ability to perform its obligations under this Agreement; and
- (vi) it has complied with Applicable Law in all material respects and has not been subject to any fines, penalties, injunctive relief or any other civil or criminal liabilities which in the aggregate has or may have a material adverse effect on its ability to perform its obligations under this Agreement.

6.1.2 In addition BIAL represents and warrants to GoI that as at the date of this Agreement:

- (i) it is a public limited company limited by shares incorporated under the laws of India and has been properly constituted and is in continuous existence since incorporation;
- (ii) it is not engaged in any business other than the business of operating and managing airports and other ancillary activities; and

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(iii) the shareholding pattern of BIAL is as follows:

Parties	Percentage of issued and paid up share capital of BIAL
Private Promoters and Other Investors (as those terms are defined in the Shareholders Agreement) (collectively)	74% (Siemens Project Ventures 40%, Unique Zurich 17% and L&T 17%)
State Promoters (as the term is defined in the Shareholders Agreement) (collectively)	26%
Total	100%

- (iv) there are no actions, suits, proceedings, or investigations pending or, to its knowledge, threatened against it at law or in equity before any court or before any other judicial, quasi-judicial or other authority, the outcome of which may result in a breach of this Agreement or which individually or in the aggregate may result in any material impairment of its ability to perform its obligations under this Agreement; and
- (v) no sums, in cash or kind, have been paid to, or accepted by, any person or will be paid to, or accepted by, any person or on its behalf by way of fees, commission or otherwise to induce Gol to enter into this Agreement.

6.2 Lock-in

Subject to Article 14 and in accordance with the terms of the Shareholders Agreement, the shareholding of Siemens Project Ventures GmbH and Flughafen Zuerich AG are subject to the following lock-in restrictions:

- (i) Siemens Project Ventures GmbH shall subscribe and hold at least forty percent (40%) of the paid up capital of BIAL for a period of three (3) years after Airport Opening and no less than twenty six percent (26%) for a period of seven (7) years after Airport Opening; and
- (ii) Flughafen Zuerich AG shall subscribe and hold at least five percent (5%) of the paid up capital of BIAL for a period of three (3) years after Airport Opening.

6.3 Approvals

BIAL shall at all times obtain and maintain all Clearances and Approvals, including registrations, licenses and permits (including Immigration, temporary residence, work and exit permits), which are required by Applicable Law for the performance of the Project.

6.4 Disclaimer

6.4.1 BIAL acknowledges that prior to the execution of this Agreement, it has, after a complete and careful examination, made an independent evaluation

of the Scope of the Project and has determined the nature and extent of the difficulties, risks and hazards that are likely to arise or may be faced by it in the course of the performance of its obligations in this Agreement.

- 6.4.2 BIAL acknowledges and hereby accepts the difficulties, risks and hazards (including any inadequacies, mistakes or errors in or relating to any of the matters set forth in Article 6.4.1 above) associated with the Scope of the Project and hereby agrees that Gol shall not be liable for the same in any manner whatsoever to BIAL. For the avoidance of doubt the difficulties, risks and hazards accepted by BIAL pursuant to this Article 6.4 shall exclude any obligations for which Gol is responsible pursuant to the terms of this Agreement.

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Part III
Development and Operations

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ARTICLE 7

7 Construction of the Airport

7.1 Master Plan

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BIAL shall review the Master Plan every five (5) years. If, on such review, BIAL considers it necessary to revise the Master Plan to reflect changed circumstances at the Airport, BIAL shall revise the Master Plan and provide GoI with a copy of such revised Master Plan.

7.2 Construction and Expansion

BIAL shall design, procure, construct, complete, test and commission the Initial Phase, and remedy any defects in respect thereof, in accordance with the Master Plan, Good Industry Practice and Applicable Law. BIAL shall ensure that the Works shall conform with the Specifications and Good Industry Practice.

BIAL shall, taking into account and subject to increased demand, the availability of funding, the economic and profitable operation of the Airport at that time and the reasonable requirements of users of the Airport, develop and implement detailed proposals for the Expansion of the Airport.

To the extent that BIAL incurs any capital investments, amounts or costs in relation to the provision of Non-Airport Activities and requires such investments, amounts or costs to be included in the calculation of the Termination Amount, Debt or Settlement Amount, BIAL shall seek the prior written consent of GoI.

7.3 Independent Engineer

BIAL shall procure that any reports and certificates prepared by the Independent Engineer and submitted to the Lenders pursuant to the terms of the Financing Agreements and any report from any independent engineer appointed pursuant to any future financing shall also be copied to the GoI to enable the GoI to monitor progress of construction and commissioning of the Airport.

BIAL shall also procure that the Independent Engineer furnishes to GoI a "Completion Certificate" in form and substance as per Schedule 10 hereto prior to the Airport Opening Date.

7.4 Site and Materials

7.4.1 Organisation of Site

BIAL will organise the Site during the period of construction with regard to safety precautions, fire protection, security, transportation, delivery of goods, materials, plant and equipment, control of pollution, maintenance of competent personnel and labour and industrial relations and general site services including, without limitation, access to and on the Site, allocation of space for contractors' and sub-contractors' offices and compounds and the restriction of access to the Site to authorised Persons only.

7.4.2 Materials

BIAL will ensure that the Works will comprise only materials and goods which are of sound and merchantable quality and which are manufactured and prepared in accordance with Applicable Law and that all workmanship shall be in accordance with Applicable Law and with Good Industry Practice applicable at the time of construction and/or installation.

7.5 Airport Opening

BIAL will ensure that the Airport Opening Date shall occur by the date falling thirty three (33) months after Financial Close, provided that such date shall be adjusted by reference to any delays arising due to or as a result of:

- (i) an event of Force Majeure; and/or
- (ii) a failure or any delay by GoI in the performance of its obligations under this Agreement; and/or
- (iii) any interruption or intervention by GoI pursuant to its rights under Article 8.14 of this Agreement; and/or
- (iv) a failure or any delay by GoK in the performance of its obligations under the State Support Agreement; and/or
- (v) a failure or any delay by Karnataka State Industrial Investment and Development Corporation Limited in the performance of its obligations under the Land Lease Agreement; and/or
- (vi) a failure or any delay by AAI in the performance of its obligations under the CNS/ATM Agreement; and/or
- (vii) a failure or any delay by AAI or the Karnataka State Industrial Investment and Development Corporation in the performance of their obligations under clause 7 of the Shareholders Agreement; and/or
- (viii) a failure or any delay by any Relevant Authority in the performance of its services.

In the event of BIAL failing to achieve Airport Opening by the date falling thirty nine (39) months after Financial Close for any reason other than the conditions stated above, then BIAL shall pay to GoI, as agreed, liquidated damages of an amount of Rupees one lakh (100,000) for every day of delay calculated for the period commencing on the date occurring thirty nine (39) months from Financial Close and ending on the earlier of the Airport Opening Date or the date occurring forty five (45) months from Financial Close.

7.6 Licence

7.6.1 Grant of Licence

GOI shall use its good offices and assist BIAL for DGCA's grant of an airport licence to BIAL initially valid for a period of two years to enable it to commence commercial operation no later than forty-five (45) days from the date of its application to DGCA, provided that BIAL shall have completed construction of the Airport in accordance with the terms of this Agreement

and shall have complied with (i) the requirements of Rule 86 and Section A of Schedule V of the Aircraft Rules 1937, (ii) any special directions or guidelines issued by DGCA pursuant to Rule 133A of the Aircraft Rules 1937 and (iii) any other standard requirement of DGCA in connection with the issuance of an airport licence for a Major Airport.

7.6.2 Continuing Licence

Subsequent to the issue of airport licence under Article 7.6.1 above, GOI shall use its good offices and assist BIAL for DGCA's renewal of said airport licence issued to BIAL for a further period of two years prior to the expiry of the airport licence issued for the immediately preceding two year period, no later than forty-five (45) days from the date of BIAL's application to DGCA, provided that BIAL continues to comply in all material respects with (i) Applicable Law and the Aircraft Rules 1937, (ii) any special directions or guidelines issued by DGCA pursuant to Rule 133A of the Aircraft Rules 1937, (iii) the provisions of this Agreement and (iv) any other standard requirement of DGCA in connection with the issuance of an airport licence for a Major Airport (including the payment of all past dues owed to DGCA in connection with such licence) and provided that there are no outstanding breaches by BIAL under the current licence.

7.7 Commissioning

GOI shall use its good offices to persuade that AAI and DGCA shall, at BIAL's cost and in a timely manner, carry out all tests and procedures as are necessary to be undertaken for the grant of the licence referred to in Article 7.6 above and/or for the safe operation of the Airport.

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ARTICLE 8

8 Operation and Maintenance

8.1 Airport Operation and Maintenance

BIAL shall at all times comply with Applicable Law in the operation and maintenance of the Airport and will operate, maintain, keep in good operating repair and condition in accordance with Good Industry Practice and, in accordance with the Standards and renew, replace and upgrade to the extent reasonably necessary, the Airport which for these purposes shall exclude any systems or equipment to be operated by AAI in accordance with the terms of the CNS/ATM Agreement. All maintenance, repair and other works shall be carried out in such a way as to minimise inconvenience to users of the Airport.

8.2 Joint Co-ordination Committee

The Parties wish to develop, maintain and operate the Airport to high standards consistent with standards achieved at other leading international airports. The Reserved Activities will be carried out by Gol or under the direction of Gol. In order to assist BIAL and Gol achieve their objectives under this Agreement a joint co-ordination committee shall be formed comprising BIAL, Gol and the other Relevant Authorities providing the Reserved Activities. The joint co-ordination committee shall meet once a month commencing with the first month following the execution of this Agreement provided that the Parties shall not be bound by the decisions of such committee. The Ministry of Civil Aviation shall use its good offices to assist in this process but shall not, for the avoidance of doubt, chair the joint co-ordination committee.

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8.3 Reserved Activities

Gol shall undertake the Reserved Activities in accordance with this Article 8 and shall exercise all rights available to it under Applicable Law requiring the continual provision of essential services to enable continuous flow of passengers, baggage and cargo at the Airport.

8.4 Customs, Immigration and Quarantine

8.4.1 The Parties wish to develop and operate the Airport to standards consistent with those achieved at other leading international airports and in this regard, customs, immigration and quarantine procedures shall be established by Gol, at its own cost. The Parties intention is to use reasonable endeavours to try and agree appropriate service level standards in respect of customs and immigration procedures and quarantine services established by Gol pursuant to this Agreement and the Ministry of Civil Aviation will use its best efforts to assist accordingly when requested by BIAL.

8.4.2 BIAL shall at all times provide the Relevant Authority with (i) such access and facilities at the Airport and (ii) the space requirements set out in Schedule 8 to this Agreement so as to enable the Relevant Authority to perform the Reserved Activities at the Airport, on terms and conditions that

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are generally consistent with the terms and conditions applicable at other Major Airports.

- 8.4.3 BIAL shall not be entitled to reduce the space and facilities provided to a Relevant Authority at the Airport without the consent of that Relevant Authority.
- 8.4.4 In the event of any expansion, modernisation or redevelopment at the Airport which involves the movement or reconfiguration of any space or facilities used by a Relevant Authority for any of the purposes referred to above, BIAL shall duly inform the Relevant Authority and BIAL and the Relevant Authority shall discuss and agree any amendments to the space requirements of the Relevant Authority that may be required as a result of such expansion, modernisation or redevelopment at the Airport.

8.5 Security

- 8.5.1 GoI confirms that unless otherwise agreed under this Agreement it shall, on the same terms as it provides such security at all other Major Airports, provide all aviation security at the Airport. Provided that GoI and BIAL may, following mutual discussions, if it is considered appropriate, enter into arrangements to jointly provide aviation security services at the Airport. The Parties recognise that as at the date of this Agreement the fee levied for security is Rs 130 per departing passenger as such fee may be revised uniformly for all Major Airports.
- 8.5.2 Without prejudice to the other provisions of this Agreement, BIAL shall comply with such rules and regulations established by BCAS in connection with the security of the Airport provided that BIAL shall not be so obliged if such rules and regulations are not generally and consistently applied to airports having the same or similar sensitivity classification.
- 8.5.3 BIAL shall be responsible for providing and maintaining all such security equipment as required by BCAS or any other Relevant Authority from time to time (excepting Door Frame Metal Detector (DFMD), Hand Held Metal Detector (HHMD), X-Ray Scan Machines for screening carry on passenger baggage and Walk-Talkies which shall be procured, installed, operated, maintained and replaced by AAI insofar these equipments relate to Anti-Hijacking and Anti-Sabotage functions) provided that the same obligations are imposed on airports having the same or similar sensitivity classification.
- 8.5.4 The procedures to be adopted for the security of the Airport building, passengers, persons working at the Airport and other visitors to the Airport, and aircraft, freight and other property at the Airport shall also be prescribed by BCAS. BIAL shall be obliged to comply with all such procedures and directions as issued by BCAS from time to time provided that such procedures and directions are consistently applied to airports having the same or similar sensitivity classification.
- 8.5.5 The personnel for undertaking security duty shall be provided by the security agency designated by BCAS, GoI or GoK.
- 8.5.6 BIAL shall co-operate fully with the officers of the designated security agencies and other security agencies at all times.

- 8.5.7 BIAL shall provide the designated security agency with (i) such access and facilities at the Airport and (ii) the space requirements set out in Schedule 8 to this Agreement, so as to enable the designated security agency to perform its functions under this Agreement, on terms and conditions that are generally consistent with the terms and conditions applicable to airports having the same or similar sensitivity classification.
- 8.5.8 BIAL shall not be entitled to reduce the space and facilities provided to the designated security agency at the Airport without the consent of the designated security agency.
- 8.5.9 In the event of any expansion, modernisation or redevelopment at the Airport which involves the movement or reconfiguration of any space or facilities used by the designated security agency for any of the purposes referred to above, BIAL shall duly inform the designated security agency and BIAL and the designated security agency shall discuss and agree any amendments to the space requirements of the designated security agency that may be required as a result of such expansion, modernisation or redevelopment at the Airport.

8.6 Meteorological Service

- 8.6.1 Gol confirms that it shall provide meteorological services at the Airport in accordance with the practices established or recommended from time to time pursuant to the Chicago Convention and on the same terms as it provides such services at all other Major Airports.
- 8.6.2 BIAL shall in connection with the provision of meteorological services provide the Relevant Authority with (i) such access and (ii) the space requirements set out in Schedule 8 to this Agreement so as to enable the Relevant Authority to perform its functions under this Agreement. The functions provided by the Relevant Authority and the access and space provided by BIAL under this Article 8.6 shall be provided on terms and conditions that are generally consistent with the terms and conditions applicable at other Major Airports.
- 8.6.3 BIAL shall not be entitled to reduce the space and facilities provided to a Relevant Authority at the Airport without the consent of that Relevant Authority.
- 8.6.4 In the event of any expansion, modernisation or redevelopment at the Airport which involves the movement or reconfiguration of any space or facilities used by a Relevant Authority for any of the purposes referred to above, BIAL shall duly inform the Relevant Authority and BIAL and the Relevant Authority shall discuss and agree any amendments to the space requirements of the Relevant Authority that may be required as a result of such expansion, modernisation or redevelopment at the Airport.

8.7 VIP Lounge

BIAL shall provide and maintain to international standards at all times at the Airport a Government VIP Lounge for the use and comfort of state guests and state dignitaries.

8.8 Standards

Nothing in this Article 8 shall be construed as entitling BIAL to reduce or prejudice the standards in relation to space or facilities required at the Airport under this Concession Agreement.

8.9 Management of the Airport Business

BIAL shall, in accordance with Good Industry Practice and Applicable Law and as contemplated by the terms of this Agreement:

- 8.9.1 manage and operate the Airport in a competitive, efficient and economic manner as a commercial undertaking;
- 8.9.2 without limiting any other obligation or right of BIAL under this Agreement, provide or secure the provision at the Airport of the Airport Activities; and
- 8.9.3 take proper account of the reasonable requirements of users of the Airport.

8.10 General obligations

8.10.1 BIAL shall, subject to Applicable Law:

- (i) keep the Airport open at all times for the take-off and landing of aircraft unless and so long as BIAL is unable to do so as a result of a failure by any Relevant Authority to provide a Reserved Activity; and
- (ii) be responsible for, and promptly pay, all expenses incurred by it in respect of the operation of the Airport including, without limitation, in respect of Tax, insurance and the provision of all services or utilities to or at the Airport such as electricity, water, gas, refuse collection, sewerage, foul water, drainage and telephone.

8.11 Slots

BIAL shall have the final right to allocate slots at the Airport, subject to the same being allocated fairly and not arbitrarily and shall use reasonable endeavours to accommodate the relevant airline operators the slots allocated at the Existing Airport at the time of its closure.

8.12 Non-discrimination

Subject to any law or international treaty obligations as in force from time to time, Gol shall follow a policy of non-discrimination with regard to the classes or descriptions of air traffic that are permitted to use the Airport and subject to reasonable regulations, shall not impose unfair limitations on aircraft movements at the Airport or otherwise restrict the capacity at the Airport.

8.13 Interruption of Operation

If following the Airport Opening Date, BIAL ceases or substantially ceases the operation of the Airport for more than forty-eight (48) hours, other than in accordance with its rights under this Agreement, without the written consent of Gol, at the request of either Party Gol will meet with BIAL to discuss and agree a plan and the appointment of a joint operation and management committee (and the terms

and conditions upon which such committee is to be appointed), to procure that operation of the Airport recommences as soon as practicable. If Gol and BIAL are unable to agree a plan and appoint a joint operation and management committee within six (6) hours of the expiry of the period referred to above, Gol shall be entitled to operate the Airport until such time as BIAL is able to resume operation of the Airport.

8.14 Interruption of Construction or Operation

Except as otherwise provided in this Agreement and/or except in the case of national emergency and/or as provided in any law existing at the date of this Agreement Gol shall not intervene in or interrupt the design, construction, completion, commissioning, maintenance, financing, operation, management and/or development of the Airport by or on behalf of BIAL. In case of any other emergency or for reason of public safety, Gol shall be entitled to intervene in or interrupt the construction or operation of the Airport for a period to be mutually agreed between the Parties.

8.15 Bilaterals

Without impinging on or in any way restricting the sovereign rights of the Government of India, Gol shall, where feasible, endeavour to renew all existing air services agreements and endeavour not to revoke or terminate any existing air services agreements as affecting the Airport. For the avoidance of doubt, Gol shall be entitled to revoke or terminate any air services agreement for reason of the failure of another state or its designated carrier(s) to comply with their obligations under, or as a result of a breach by or default of the other party to, such air services agreement.

8.16 Daytime and Night time Operation

Subject to installing appropriate facilities and compliance with all Applicable Law and standards including environmental laws and provided that substantially similar restrictions, if applicable, are placed on all other Major Airports, BIAL shall be entitled to operate the Airport and to permit the take-off and landing of aircraft at any time during both day and night hours.

8.17 Access for Officials

8.17.1 Access

Subject to the provisions of Article 8.17.2 and subject to BCAS' guidelines, BIAL shall have the right to grant access to all parts of the Site and/or the Airport to such Persons as it shall determine.

8.17.2 Minimum Disruption

To the extent that such access has been granted to Gol and/or AAI such access and facilities shall be used and exercised by the relevant Persons in such manner so as not to cause any disruption to the construction, commissioning, completion, development, maintenance and operation of the Airport.

ARTICLE 9

9 Monitoring of Operation and Maintenance

9.1 Performance Standards

The Parties wish to ensure satisfaction on the part of passengers with the overall experience of travelling through the Airport and acknowledge that this experience is a result of a number of bodies interacting in order to provide various services and facilities. BIAL is primarily responsible for the provision of services at the Airport and shall work to improve the facilities, standards and services at the Airport.

9.2 Monitoring of Performance Standards

9.2.1 Throughout the term of this Agreement the Airport's performance shall be monitored by passenger surveys in accordance with this Article 9. The criteria used to measure the Airport's performance shall be the IATA Global Airport Monitor service standards set out in Schedule 9, Part 2 or such criteria as may be mutually agreed upon from time to time (the "Standards").

9.2.2 BIAL shall participate in IATA surveys and shall ensure that a survey is conducted each year in accordance with IATA's requirements to determine the Airport's performance. The first such survey shall be conducted during the third (3rd) year after Airport Opening.

9.2.3 If three (3) consecutive surveys show that the Airport is consistently rated in respect of the service standards under BIAL's direct control, as lower than IATA rating of three and a half (3.5) (in the current IATA scale of 1 to 5), BIAL will produce an action plan in order to improve the Airport's performance which must be implemented within one (1) year.

9.2.4 If the Airport continues for a further one (1) year to be rated as lower than IATA rating of three and a half (3.5) (in the current IATA scale of 1 to 5) in respect of the service standards under BIAL's direct control, the Gol may direct BIAL to produce a further action plan to improve the Airport's performance which must be implemented within one (1) year.

9.2.5 Should BIAL fail to produce such an action plan or if the Airport continues to be rated in respect of the service standards under BIAL's direct control, as lower than three and a half (3.5) in the survey conducted in respect of the year after implementation of such action plan, Gol shall have the right to impose liquidated damages and/or to give directives to Relevant Authorities participating in the joint coordination committee referred to in Article 8.2 to assist BIAL in improving the rating. The quantum of liquidated damages will, taking into account factors leading to the drop in ratings, be discussed and agreed between the Parties.

9.2.6 Any liquidated damages pursuant to Article 9.2.5 above shall be paid into an Airport development fund. Monies from the Airport development fund shall be utilised to fund improvements at the Airport at the direction of the Gol.

9.2.7 If the Airport continues to be rated as lower than three and a half (3.5) (in the current IATA scale of 1 to 5) in respect of the service standards under BIAL's direct control due to BIAL's poor performance in the survey conducted in respect of the two (2) years following the date that BIAL first becomes liable to pay such liquidated damages, GoI shall have the right to terminate this Agreement.

9.2.8 In the event that the current IATA scale changes, the Parties agree that equivalent levels of ratings contemplated in this Article 9.2 shall be applied. BIAL would make best endeavour to achieve performance standard higher than three and a half (3.5) (in the current IATA scale of 1 to 5).

9.2.9 From the date the IRA has power to review, monitor and set standards and penalties and regulate any such related activities at the Airport, BIAL shall be required, instead of the provisions of Articles 9.2.1 to 9.2.7, to comply with all such regulations framed by IRA.

18 Sec 9.2.10 Notwithstanding anything contained in Articles 9.2.3, 9.2.4, 9.2.5 and 9.2.7 above, in the event GOI concludes concession agreement(s) in respect of any other Major Airport(s) with 3.5 as the rating for the purposes of termination of the Concession Agreement by GOI, then the rating for the purposes of this Article 9 shall continue to be 3.5. However, in the event GOI concludes concession agreement(s) in respect of any other Major Airport(s) with ratings lower than 3.5 and not lower than 3 as the rating for the purposes of termination of the concession agreement by GOI, then such lower rating shall be made applicable for this Article 9.

9.3 Records

Subject to compliance with all Applicable Law, BIAL shall keep full records in respect of the design, construction, completion, commissioning, maintenance, operation, management and development of the Airport including a maintenance manual and "as built" drawings of all aspects of the Airport and shall make them available for inspection on reasonable notice and during normal business hours to GoI for the purpose of verification by GoI of BIAL's compliance with the terms and conditions hereof and shall furnish copies thereof to GoI (at GoI's cost) if called for.

Part IV
Financial Provisions

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ARTICLE 10

10 Charges

10.1 Parties having right to impose charges

Subject to Applicable Law, no Person (other than BIAL, any Service Provider Right Holder granted a relevant Service Provider Right or the AAI) may impose any charge or fee (a) in respect of the provision at the Airport of any facilities and/or services which are included within Airport Activities or (b) in respect of the movement of passenger, or vehicular traffic on the Airport or the Site.

10.2 Airport Charges

10.2.1 The Airport Charges specified in Schedule 6 ("Regulated Charges") shall be consistent with ICAO Policies.

10.2.2 The Regulated Charges set out in Schedule 6 shall be the indicative charges at the Airport. Prior to Airport Opening BIAL shall seek approval from the Ministry of Civil Aviation for the Regulated Charges, which shall be based on the final audited project cost. The Ministry of Civil Aviation shall, subject to the proposed Regulated Charges being in compliance with the principles set out in Article 10.2.1, grant its approval thereto within a period of sixty (60) days of the date of the application being submitted by BIAL.

10.2.3 If at any time prior to the date the IRA has the power to approve the Regulated Charges BIAL wishes to amend such charges it shall seek consent from the Ministry of Civil Aviation for such amendments. The Ministry of Civil Aviation shall, subject to the proposed charges being in compliance with the principles set out in Article 10.2.1, grant its approval of such amendments within a period of sixty (60) days of the date of the application being submitted by BIAL.

10.2.4 From the date the IRA has the power to approve the Regulated Charges, BIAL shall be required to obtain approval thereof from the IRA. In this regard BIAL shall submit to the IRA, in accordance with any regulations framed by the IRA, details of the Regulated Charges proposed to be imposed for the next succeeding relevant period together with such information as the IRA may require for review. Unless otherwise agreed in writing between the Parties such approved Regulated Charges shall comply with the principles referred to in Article 10.2.1 until the earlier of (i) the date that outstanding Debt in respect of the Initial Phase has been repaid and (ii) fifteen (15) years from Financial Close.

10.3 Other Charges

BIAL and/or Service Provider Right Holders shall be free without any restriction to determine the charges to be imposed in respect of the facilities and services

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provided at the Airport or on the Site, other than the facilities and services in respect of which Regulated Charges are levied.

10.4 Payment of Taxes

All Taxes as may be due and payable by BIAL pursuant to Applicable Law, shall be paid on a priority basis prior to any disbursements by BIAL to any party including Lenders.

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ARTICLE 11

11 Maintenance of Insurance

11.1 Insurance during Concession Period

BIAL shall effect and maintain at its own cost, at all times the insurances set out in Schedule 11, the insurances required under the Financing Agreements and such additional insurances as BIAL may reasonably consider necessary or prudent in accordance with Good Industry Practice.

11.2 Policies

Within 15 (fifteen) days of receiving any insurance policy certificates in respect of insurances required to be obtained and maintained under Article 11.1, BIAL shall furnish to Gol, copies of such policy certificates, copies of the insurance policies and evidence that the insurance premia have been paid in respect of such insurance. No insurance shall be cancelled, modified or allowed to expire or lapse until the expiration of at least forty-five (45) days notice of such cancellation, modification or non-renewal has been provided by BIAL to Gol.

11.3 Remedy for Failure to Insure

If BIAL shall fail to effect and keep in force all insurances for which it is responsible pursuant hereto, Gol shall have the option to either keep in force any such insurances, and pay such premia and recover the costs thereof from BIAL.

11.4 Application of Insurance Proceeds

Subject to any agreement with the Lenders, all insurance claims paid to BIAL shall be applied for reconstruction of the Airport except for insurance proceeds unrelated to physical damage.

fully compensated in accordance with Article 15.4 and Article 15.5. Following the occurrence of any of the events set out in Article 15.4 and Article 15.5 Gol shall have the right at any time to request termination of the Agreement pursuant to this Article 13.3.2 in lieu of paying compensation to BIAL pursuant to those Articles;

- (v) If the CNS/ATM Agreement is terminated at the direction of Gol.

13.4 Consequences of Default

13.4.1 In the event of a BIAL Default Event occurring Gol shall have the right to notify BIAL that such an event has occurred and (if it is capable of remedy) requiring the remedy of the same within a reasonable period not less than one hundred and twenty (120) days. If, following the end of such period, the breach has not been remedied, then Gol or any entity designated by it shall have the right, but shall not be required, to issue a notice to BIAL terminating this Agreement. In the event of Gol exercising such right of termination, Gol shall acquire all of BIAL's rights, title and interests in and to the Airport in the manner set out in Article 13.5 below, on payment on the Transfer Date, which shall be no later than 180 days following issue of such termination notice, of an amount equal to the Termination Amount. "Termination Amount" shall mean one hundred per cent (100%) of the Debt (calculated in accordance with Article 7.2) less any insurance monies received by BIAL or due and paid to BIAL in respect of claims made since the occurrence of the BIAL Default Event which led to termination under this Article 13.4.1.

13.4.2 In the event of a Gol Default Event BIAL shall have the right to notify Gol that such an event has occurred and (if it is capable of remedy) requiring the remedy of the same within a reasonable period not less than one hundred and twenty (120) days. If, following the end of the period stated in such notice the event giving rise to the Gol Default Event has not been remedied, BIAL shall have the right, but shall not be required, to issue a notice to Gol terminating this Agreement. In the event of BIAL exercising such right of termination, Gol shall acquire all of BIAL's rights, title and interests in and to the Airport in the manner set out in Article 13.5 below, on payment on the Transfer Date, which shall be no later than 180 days following issue of such termination notice, of an amount equal to the higher of (i) the Settlement Amount (calculated in accordance with Article 7.2) or (ii) one hundred per cent (100%) of the Debt (calculated in accordance with Article 7.2), less any insurance monies received by BIAL or due and paid to BIAL in respect of claims made since the occurrence of the Gol Default Event which led to termination under this Article 13.4.2.

13.5 Transfer of Airport

13.5.1 On exercise of a right of termination by Gol or BIAL under Article 13.4 of this Agreement, and without prejudice to any rights of BIAL to compensation all assets of BIAL shall be transferred to Gol or its nominee on the Transfer Date without payment (save for payment of the amounts specified in Article 13.4.1 or Article 13.4.2 as the case may be) and clear of any Security and without any encumbrances and liabilities as provided in

Article 13.5.3 below. For the avoidance of doubt this shall include but not be limited to:

- (i) all immovable, movable and intangible property (including intellectual property, plans, designs and drawings), stocks, materials, vehicles and spares of BIAL;
- (ii) the rights and obligations under or pursuant to all contracts and other arrangements entered into in accordance with the provisions of this Agreement between BIAL and any Service Provider Right Holder (in consideration of Gol's assumption of the obligations under or pursuant to the contracts and other arrangements); and
- (iii) the rights and obligations under or pursuant to all other contracts entered into by BIAL (including for the avoidance of doubt insurance contracts, guarantees and warranties) (in consideration of Gol's assumption of the obligations under or pursuant to such contracts).

13.5.2 Notwithstanding anything contained in Article 13.5.1, prior to any transfer of the Airport, Gol shall have the right conduct a due diligence of the contracts and agreements pertaining to Non-Airport Activities, the rights and obligations of which it is assuming and shall not be bound to assume the rights and obligations of contracts that, in the sole opinion of Gol are unreasonably onerous, and would be considered onerous at the time that the contracts were entered into. Gol shall conduct the due diligence and identify the contracts and agreements that it is prepared to assume within 45 days of the opening of a data room by BIAL for these purposes following the exercise of a right of termination by Gol or BIAL under Article 13.4. For the avoidance of doubt, to the extent Gol opts to take over Non-Airport Activities, which have not been approved by Gol in accordance with Article 7.2, the calculation of Termination Amount or the Settlement Amount shall include investments, amounts or costs of such Non Airport Activities.

13.5.3 Notwithstanding anything contained in this Article 13.5, no liability (accrued or contingent) of BIAL or relating to the Airport arising on account of actions or inactions prior to the Transfer Date shall be assumed or transferred to Gol or its nominees. Gol or its nominees shall only be liable for liabilities in relation to the Airport arising subsequent to the Transfer Date.

13.5.4 Save to the extent caused by a Gol Default Event, BIAL shall in accordance with Good Industry Practice ensure that all property, assets, rights and other items referred to in Article 13.5.1 which are vested in or transferred to Gol shall be in good working order and in a good state of repair and that the Airport is transferred to Gol as a going concern in good operating order, but this provision shall be deemed to be satisfied if BIAL is for the time being complying with its maintenance obligations.

13.6 Pre-termination Obligations

Expiry or termination of this Agreement shall be without prejudice to all rights and obligations then having accrued to Gol and/or BIAL (or which may thereafter accrue in respect of any act or omission prior to such expiry or termination) and without

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prejudice to those provisions which expressly provide for continuing obligations or which are required to give effect to such expiry or termination or the consequences of such expiry or termination.

13.7 Term

13.7.1 Unless terminated earlier in accordance with Article 4.3.1, Article 13.4, or by mutual agreement between the Parties in writing, this Agreement shall continue in full force and effect from its commencement in accordance with Article 4 until the thirtieth (30th) anniversary of the Airport Opening Date whereupon the term of the Agreement shall at the option of BIAL be extended for a further period of thirty (30) years, provided that the following Articles of this Agreement shall have no further force and effect from the thirtieth (30th) anniversary of the Airport Opening Date: 5.1.2 (Obligations of Gol), 5.5 (Existing Airport), 7.7 (Commissioning), 8.17.2 (Minimum Disruption), 10.2 (Airport Charges), and 15.5 (Change in Law).

BIAL may at any time prior to the twenty-seventh (27th) anniversary of the Airport Opening Date, exercise the aforesaid option of extending the term of this Concession Agreement by another thirty (30) years. In the event of BIAL not exercising its option of extending the term of this Concession Agreement, then the Concession Agreement shall expire on the thirtieth (30th) anniversary of the Airport Opening Date and Gol or its nominee shall acquire all of BIAL's rights, title and interests in and to the Airport in the manner set forth in Article 13.5 on payment on the Transfer Date to BIAL the aggregate of:

- (i) one hundred per cent (100%) of the par value of the issued, subscribed and paid-up share capital of BIAL; and
- (ii) one hundred per cent (100%) of the Debt.

13.7.2 In the event of extension of the term of this Agreement under Article 13.7.1, the Parties shall commencing from the expiry of the fifty-fifth (55th) anniversary of the Airport Opening Date, initiate dialogue to extend the term of this Agreement on mutually acceptable terms and conditions. If the Parties are unable to agree upon the revised terms and condition of extension of the Airport by the expiry of the fifty-seventh (57th) anniversary of the Airport Opening Date, then, save as provided in Article 13.7.3 below, the Agreement shall expire on the sixtieth (60th) anniversary of the Airport Opening Date and Gol or its nominee shall acquire all of BIAL's rights, title and interests in and to the Airport in the manner set forth in Article 13.5 on payment on the Transfer Date to BIAL of one hundred per cent (100%) of the Debt.

13.7.3 If BIAL and Gol are unable to agree terms for the renewal of this Agreement by the expiry of the fifty-seventh (57th) anniversary of the Airport Opening Date Gol shall be entitled to commence discussions with third parties provided that Gol shall not enter into a concession agreement in respect of the Airport with a third party on more favourable terms than those offered to BIAL.

13.8 Other Rights of Termination

The Parties' rights to terminate this Agreement shall be limited to those expressly set out in this Agreement.

13.9 Survival

Articles 13.4, 13.5 and 18 shall continue to bind the Parties notwithstanding the termination of this Agreement.

13.10 Suspension

Subject to giving prior written notice to Gol, BIAL shall be entitled to suspend the construction and/or operation and maintenance of the Airport upon the occurrence of any of the events specified in the proviso to Article 7.5.

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Part VI
Other Provisions

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ARTICLE 14

14 Assignment and Security

14.1 Assignment and Security

- 14.1.1 Notwithstanding any change in the law of India after the date hereof which might otherwise permit the assignment of this Agreement, no party may (save as permitted pursuant to Article 14.1.2) assign this Agreement or any right or obligation arising under or pursuant to it or any benefit or interest herein or create or permit to subsist any Security over this Agreement or any right or obligation arising under or pursuant to it or any benefit or interest in it.
- 14.1.2 For the purposes of providing Security to the Lenders, BIAL may assign and transfer certain or all of its rights and obligations under this Agreement provided that BIAL shall first notify Gol of the identity of any Lenders to whom it intends to assign and transfer its rights and obligations under this Agreement in accordance with this Article. Gol, acting reasonably, shall be entitled, within a period of ten (10) days of such notice to notify BIAL that it objects to the assignment or transfer to one or more of the Lenders so notified by BIAL. In which event BIAL shall not be permitted to assign and transfer its rights and obligations under this Agreement to those Lenders so notified by Gol.
- 14.1.3 BIAL covenants that it will not delegate, whether by sub-concession or otherwise, all of its rights and obligations under this Agreement.

ARTICLE 15

15 Liability and Indemnity

15.1 BIAL Liability

Subject to Article 15.2 and Article 13.3, as between BIAL and Gol (and their respective employees, servants and agents), BIAL alone will bear any responsibility there may be for any cost, expense, loss, liability or damage suffered or incurred by any user(s) at the Airport or any other Person(s) or otherwise and arising out of or in connection with the design, construction, maintenance and operation of the Airport and Non-Airport Activities without recourse to Gol (or any of its respective employees, agents and/or servants) to the extent that such cost, expense, loss, liability or damage arises as a result of the negligence of BIAL (and its employees, servants and agents).

15.2 Exchange of Information regarding legal proceedings

Gol and BIAL will be obliged to give information to the other party, if any legal proceeding is initiated in any court or tribunal against them relating to this Concession Agreement.

15.3 Information

Gol and BIAL shall promptly, as soon as reasonably practicable after it becomes aware of the same, inform each other of any demand, claim, action or proceeding or anticipated demand, claim, action or proceeding against it, in respect of which it is entitled to be indemnified under Articles 15.1 and 15.2. They shall give reasonable assistance to one another in the defence of any such demand, claim, action or proceeding.

15.4 Compensation payable by Gol

Subject as provided in this Agreement, in the event of the occurrence of any breach of or default, under Articles 8.11 (Slots), 8.16 (Daytime and Night time Operation) or 10 (Airport Charges) Gol will, upon a request in writing from BIAL, indemnify BIAL against the consequences of each of the events listed above and shall, subject to Article 15.6 pay to BIAL within thirty (30) days of such request for payment, sums equal to the loss, cost, expense, liability or damage suffered directly by BIAL as a result of such event, which shall for the avoidance of doubt include:

- (i) all amounts payable or due and paid by BIAL to any of its contractors or Service Provider Right Holders as a result of such event;
- (ii) all additional interest, fees and other sums owing to Lenders for borrowed money of BIAL as a result of such event; and
- (iii) all additional overheads and operating costs and expenses payable or due and paid as a result of such event.

Provided that Gol may set off from payments due to BIAL under this Article such amounts as constitute any liability to Gol that has previously been admitted by BIAL.

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Provided further that BIAL shall notify Gol of the occurrence of an event listed above for which it seeks to claim compensation within a period of ten (10) days from BIAL becoming aware of the occurrence of such event.

15.5 Change in Law

If as a result of Change in Law, BIAL suffers an increase in costs or reduction in net after tax return or other financial burden, loss, liability or damage in connection with its development or operation of the Airport, the aggregate financial effect of which exceeds Rupees ten million (10,000,000) in any year, BIAL may notify Gol and propose amendments to this Agreement so as to put BIAL in the same financial position as it would have occupied had there been no such Change in Law resulting in such cost increase, reduction in return or other financial burden, loss, liability or damage as aforesaid. Upon notification by BIAL as aforesaid, the Parties shall meet as soon as reasonably practicable but no later than 30 (thirty) days following notification from BIAL and either agree on amendments to this Agreement or on alternative arrangements to implement the foregoing.

Provided that if no agreement is reached as aforesaid by the Parties within 90 (ninety) days of the meeting pursuant to this Article, BIAL may by notice in writing require Gol to pay an amount that would put BIAL in the same financial position it would have occupied had there been no such Change in Law resulting in such cost increase, reduction in return or other financial burden, loss, liability or damage as aforesaid. Such notice shall be accompanied by such supporting documents and evidences by BIAL to Gol to evaluate such claim. Gol shall make payment of such compensation within 15 (fifteen) days of receiving such notice and evidences. If Gol shall dispute the quantum of such compensation claim of BIAL, the same shall be finally settled in accordance with the Dispute Resolution mechanism contained herein.

15.6 Maximum Compensation Amount

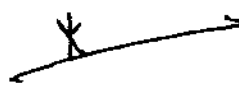
During the term of this Agreement the aggregate liability of Gol in respect of any and all claims under Articles 15.4 and 15.5 shall not exceed Rupees one hundred (100) crores.

15.7 Liability

The Parties intend that the rights, obligations and liabilities contained in this Agreement shall be an exhaustive description of the rights, obligations and liabilities of the Parties arising out of or in connection with this Agreement. Accordingly, the remedies expressly stated in this Agreement and any document entered into pursuant to it shall be the sole and exclusive remedies of the Parties for liabilities to one another arising out of or in connection with this Agreement, including any representation, warranty or undertaking given in connection with it, notwithstanding any remedy otherwise available at law or in equity.

15.8 Mitigation

BIAL shall, in accordance with Applicable Law, take all reasonable steps (including, to the extent feasible, an increase in the charge to be levied on users of Airport) to mitigate the adverse effect of a Change in Law.

ARTICLE 16

16 Dispute Resolution

16.1 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 themselves through negotiation.

16.2 Reference to Arbitrator

Subject to anything contained in the relevant IRA legislation regarding the settlement of disputes, any Dispute which the Parties are unable to resolve pursuant to Article 16.1 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 and in accordance with the UNCITRAL rules (the "Rules") by three arbitrators appointed in accordance with the Rules. In case of conflict between Indian Arbitration and Conciliation Act, 1996 and Rules, the provisions of former will prevail.

The Parties agree that any Dispute relating to compensation payable by GoI pursuant to Article 15.4 in respect of a breach of Article 10 (Airport Charges) shall be determined by Arbitration in accordance with this Article 16.2 only.

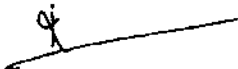
16.3 Miscellaneous

The venue of arbitration shall be New Delhi. 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.

16.4 Decision/Award

Any decision or award of an arbitral tribunal appointed pursuant to this Article 16 shall be final and binding upon the Parties. The Parties agree that any arbitration award made may be enforced by the Parties against assets (excluding those in respect of GoI referred to in the exclusion to Article 18.13) of the relevant Party, wherever those assets are located or may be found, and judgement upon any arbitration award (wherever necessary) may be entered by any court of competent jurisdiction thereof. The Parties expressly submit to the jurisdiction of any such court for the purposes of enforcement of any arbitration award.

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ARTICLE 17

17 * Redressal of Public Grievances

17.1 Complaints Register

17.1.1 BIAL shall maintain a public relations office at the Airport where it shall keep a register (the "Complaint Register") with access at all times for recording of complaints by any person (the "Complainant"). Immediately after a complaint is registered, BIAL shall give a receipt to the Complainant stating the date and complaint number.

17.1.2 The Complaint Register shall be securely bound and each page thereof shall be duly numbered. It shall have appropriate columns including the complaint number, date, name and address of the Complainant, substance of the complaint and the action taken by BIAL. Information relating to the availability of and access to the Complaint Register shall be prominently displayed by BIAL at the Airport.

17.2 Redressal of Complaints

Subject to Article 17.3, BIAL shall inspect the Complaint Register every day and take prompt and reasonable action for redressal of each complaint. The action taken shall be briefly noted in the Complaint Register and a reply stating the particulars thereof shall be sent by BIAL to the Complainant under a certificate of posting.

17.3 Reserved Activities

To the extent that the complaints made by any Complainant relate to the performance or otherwise of the Reserved Activities, BIAL shall notify the Relevant Authority, which shall, upon receipt of such notice, take prompt and reasonable action for redressal of each complaint. The action taken shall be briefly noted in the Complaint Register and a reply stating the particulars thereof shall be sent by the Relevant Authority to the Complainant under a certificate of posting.

ARTICLE 18

18 Miscellaneous

18.1 Remedies, Waivers, Amendments and Consents

No failure on the part of the Gol or BIAL to exercise, and no delay on their part in exercising, any right, power, privilege or remedy under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right, power, privilege or remedy preclude any other or further exercise thereof or the exercise of any other right, power, privilege or remedy. Unless specified otherwise, the rights, powers, privileges and remedies provided in this Agreement are cumulative and not exclusive of any other rights, powers, privileges or remedies (whether provided by law or otherwise).

18.2 Amendments, Waivers and Consents

18.2.1 Amendments

- (i) Any provision of this Agreement may be amended, supplemented or modified only by an agreement in writing signed by the Parties.
- (ii) Gol or BIAL may at any time request the other to enter into discussions to review the operation of any part of this Agreement and, but without commitment on either Party, to determine whether it should be amended by mutual agreement provided that, unless there is such mutual agreement, the provisions of this Agreement (as then most recently, if at all, amended) shall continue to apply whatever the outcome of any such discussions or review and whether or not any such discussions or review take place.
- (iii) Notwithstanding the terms of any other provision of this Agreement, it shall not be a breach of this Agreement if any amendment, supplement or modification to any provision of this Agreement requires ratification by law.

18.2.2 Waivers and Consents

- (i) Any provision or breach of any provision of this Agreement may be waived before or after it occurs only if evidenced by an agreement in writing signed by the Parties.
- (ii) Any consent under or pursuant to any provision of this Agreement must also be in writing and given prior to the event, action or omission for which it is sought.
- (iii) Any such waiver or consent may be given subject to any conditions thought fit by the Person(s) giving it and shall be effective only in the instance and for the purpose for which it is given.

18.2.3 Amendment on BIAL Listing

- (i) BIAL may at an appropriate stage during the term of this Agreement consider the possibility of having an IPO.

- (ii) Prior to any such IPO, the Parties shall agree any amendments to this Agreement as may be required by the relevant Stock Exchange authority and shall make public any relevant information as may be required by the relevant Stock Exchange authority.

18.3 Entire Agreement

This Agreement and the documents to be entered into pursuant to it constitute the entire agreement between the Parties with respect to the subject matter of this Agreement and supersede any prior written or oral agreement between them with respect to such subject matter.

18.4 Further Assurance

18.4.1 Further Assurance

Each Party shall, and shall use all reasonable endeavours to procure that any relevant third party shall, execute such documents and do such acts and things as the requesting Party may reasonably require for the purpose of giving to the requesting Party the full benefit of all the provisions of this Agreement. Provided it is without any detriment to the requested Party and at the cost and risks of the requesting Party.

18.4.2 Direct Agreement

Gol shall, upon a request from the Lenders, enter into a direct agreement with the Lenders substantially in the form attached as Schedule 5 to this Agreement whereby, amongst other things, Gol agrees to give prior notice of any intention it may have to exercise its rights under the Agreement, to allow such Lenders the right to cure a default on the part of BIAL, and/or to allow such Lenders under certain circumstances to substitute themselves or appoint a third party substitute to carry out the obligations and enjoy the benefits of BIAL under the Agreement.

18.5 Partial Invalidity

18.5.1 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will, in any way, be affected or impaired and the legality, validity and enforceability of the remainder of this Agreement shall not be affected.

18.5.2 The Parties will negotiate in good faith with a view to agreeing one or more provisions, which may be substituted for any such invalid, illegal or unenforceable provision and which are satisfactory to Gol and produce as nearly as is practicable in all the circumstances the appropriate balance of the commercial interests of the Parties.

18.6 No Partnership

Neither this Agreement nor any other agreement or arrangement of which it forms part, nor the performance by the Parties of their respective obligations under any

such agreement or arrangement, shall constitute a partnership between the Parties. No Party shall have any authority (unless expressly conferred in writing by virtue of this Agreement or otherwise and not revoked) to bind any other Party as its agent or otherwise.

18.7 Time is of the Essence

Time shall be of the essence of this Agreement, both as regards the dates, periods or times of day mentioned and as regards any dates, periods or times of day which may be substituted for them in accordance with this Agreement.

18.8 Computation of Time

Times referred to in this Agreement are times in Bangalore, India. In computing any period of time prescribed or allowed under this Agreement, the day of the act, event or default from which the designated period of time begins to run shall be included. If the last day of the period so computed is not a business day, then the period shall run until the end of the next business day.

18.9 Notices

18.9.1 Communications in Writing

Any communication to be made under or in connection with this Agreement shall be made in writing and, unless otherwise stated, may be made by fax or registered letter.

18.9.2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Agreement is as follows:

GoI:

Ministry of Civil Aviation
Rajiv Gandhi Bhawan
Safdarjung Airport
New Delhi - 110003
Fax: 011-24602397
Attention: [Secretary, Ministry of Civil Aviation]

BIAL:

Bangalore International Airport Limited
38 Cunningham Road
Bangalore - 560 052
India
Fax: 080-22081284
Attention: Chief Executive Officer or Managing Director

or any substitute address, fax number or department or officer as the Party may notify to the other Party, by not less than five (5) Business Days' notice.

18.10 Deemed Delivery

Subject as otherwise provided in this Agreement, any communication under or pursuant to this Agreement shall be deemed to be received by the recipient (if sent by fax with confirmation of transmission or telex and, in the case of telex, with answerback received) on the next working day in the place to which it is sent or (in any other case) when left at the address required by Article 18.9.2 or within ten (10) such working days after being sent by registered post (by airmail if to another country) postage prepaid and addressed to that address. For these purposes, working days are days other than Saturdays, Sundays and bank holidays.

18.11 Governing Language

The language which governs the interpretation of this Agreement is the English language. All notices required to be given by either Party to the other and all other communications and documentation which is in any way relevant to this Agreement and which is relevant to the execution, implementation and termination of this Agreement, including but not restricted to any dispute resolution proceedings, shall be in the English language.

18.12 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of India.

18.13 Sovereign Immunity

Gol unconditionally and irrevocably:

18.13.1 agrees that the execution, delivery and performance by it of this Agreement and those agreements and other documents comprising the Security to which it is a party constitute private and commercial acts rather than public or governmental acts;

18.13.2 agrees that, should any proceedings be brought against it or its assets in relation to this Agreement or any transaction contemplated by this Agreement, no sovereign immunity from such proceedings shall be claimed by or on behalf of itself or with respect to its assets;

For the purposes of this Article 18.13, "assets" shall be taken as excluding present or future "premises of the mission" as defined in the Vienna Convention on Diplomatic Relations signed in 1961, "consular premises" as defined in the Vienna Convention on Consular Relations signed in 1963, military property or military assets or property or assets related thereto of Gol, premises and offices of the constitutional authorities of India and National heritages.

18.14 Default Interest

Any amounts due and payable under the terms of this Agreement and not paid on their due date shall bear interest at the State Bank of India Prime Lending Rate plus two per cent (2%).

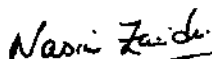
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In witness whereof GoI and BIAL have signed this Agreement through their authorised representatives, as above stated, as of the date first hereinabove mentioned.

For and on behalf of
President of India
by a duly authorized representative
in the presence of:



Signature of the authorized representative
Ajay Prasad
Secretary
Ministry of Civil Aviation, Government of India



Signature of the witness
Nasim Zaidi
Joint Secretary
Ministry of Civil Aviation, GoI

Signed for and on behalf of
Bangalore International Airport Limited
by a director
in the presence of:



Name and signature of the director
Wolfgang Bischoff
Director
Bangalore International Airport Limited



Signature of the witness
K.V. Rangaswami
Director
Bangalore International Airport Limited

Signed for and on behalf of
Bangalore International Airport Limited
by a director
in the presence of:



Name and signature of the director
S. Krishna Kumar
Director
Bangalore International Airport Limited



Signature of the witness
Herbert Meier
Director
Bangalore International Airport Limited



Schedule 1
Clearances

Schedule 1

PROJECT CLEARANCES BY GOI

S.No	Clearance Required
1	<u>Government of India</u>
1.1	Cabinet approval for the Project
1.2	Amendment of AAI Act
2	<u>Ministry of Civil Aviation</u>
2.1	Clearance to establish the new airport
2.2	Amendment to Aircraft rules 1937
3	<u>Director General of Civil Aviation</u>
3.1	Final approval for the site
3.2	License to operate the new airport
4	<u>Ministry of Defence</u>
4.1	Agreement on Integrated airspace management
4.2	NOC to establish the new airport
5	<u>Ministry of Environment and Forest</u>
5.1	Environment clearance
5.2	Approval for use of the forest land for non forest purposes
6	<u>Department of explosives</u>
	NOC for location of the aviation fuel depot

7	<u>Ministry of Finance</u> Notification of the airport as a " customs airport" in the official gazette

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Schedule 2 Description of the Initial Phase of the Airport

1 Location

The site for the proposed international airport falls east of Bangalore -- Hyderabad National Highway No.7 between 29 Kms and 30 Kms from Bangalore and 4 Kms south of Devanhalli town. The site covers an area of 4309.45 acres (1744.01 ha) and is bounded by latitude 13° 15' 50" to 13° 12' 15" N and longitude 77° 40' 20" to 77° 44' 09" East.

The airport layout design allows for a second parallel runway (future) within the site. A separation distance of 1925 m between the runways is allowed. This distance allows for safe independent runway operation in accordance with ICAO guidelines and provides for optimum use of the area between the runways for terminal and other commercial developments.

2 Taxiways

The taxiway system proposed between the runway and the apron will enable aircraft to travel with the minimum of delay and permit the runway to operate to its maximum capacity. In the initial phase the airport taxiway system will include the following:

- Partial single taxiway
- Entry/exit taxiway
- apron taxi lane

In the initial phase, the entry / exit taxiways for the runway is proposed at 800m, 2800m and 4000m from 09 threshold, so as to expedite the movement of aircrafts to and from the runway and to reduce taxiing time and distance. With this arrangement only the fully loaded B747 would back track on the runway 09 before take-off.

3 Apron

The layout of the apron and the terminal and the relationship between the two is designed to reflect international standards.

The objectives of the apron design include:

- To minimise taxiing distance to/from the runway
- To provide sufficient taxi lanes to avoid delays
- To provide airside roads and equipment parking areas so as to ensure that the ground support for aircraft is sufficient and efficient.
- To ensure that operations can be conducted safely.

In the initial phase provision is made for 3 in-contact stands with option to add two contact stands in the future.

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4 Airside Service Roads

An airside road system to transport the vehicles, which sustain the operation of aircraft, both on the airside and to link with the landside road system is proposed. An airside service road (apron service road) will run on the airside face of the terminal building. It serves the isolation bay, fire station, cargo, fuel farm, and maintenance area and continues as a gravelled road around the airport perimeter.

5 Main Access Road

A two lane bituminous approach road is proposed, parallel to the runway, linking the NH7 to the terminal complex.

This road serving primarily the passenger terminal will also link the airport support facilities. Round about are proposed at important junctions.

6 Air Traffic Control Tower

The height of control tower proposed is 65 metres. This height will provide a free line of sight of the operational areas and the approaches. The control tower is located on the land side at a distance of 890m from the centre line of the runway.

An ATC complex (Technical Block) with a floor area of approx. 2300 sqm is proposed for air traffic control services not performed in the tower, e.g. approach control. The technical block also houses ATC briefing, Anti-hijacking control room, MET department, electronics work shop, Data management system, library, training rooms and offices.

7 Airfield Lighting

The runway lighting system shall consist of threshold, edge and end lights. PAPI will be installed at both approaches together with CAT I Precision Approach lighting system.

Taxiway lighting system with elevated omni-directional edge lights will be provided for the partial single taxiway, the exit and entry taxiways and the connections to the apron. Apron floodlighting is provided, to allow for efficient and safe handling of aircraft during night operations. Signage will be provided.

8 Rescue and Fire Fighting Facilities

The airport shall be equipped to provide a level of protection corresponding with aerodrome category IX. The fire station is located such that the response time shall be the lowest to any part of the movement area in optimum visibility and surface condition. The total area of fire station planned is 1457sqm. A watchtower is located above the fire station.

9 Water Supply

Potable water shall be supplied by Bangalore Water Supply and Sewerage Board to the service area earmarked on the master plan in sufficient quantity and pressure. Potable water storage tanks for an average daily demand for 2 days and raw water storage tanks for one day demand for fire-fighting including distribution networks to the airport facilities shall be constructed. In the initial phase the capacity of potable under ground sump proposed is 4000cum and raw water sump is 1800cum. The water shall be pumped using a hydro pneumatic pumping system.

The potable water will be distributed by means of a land-side main pipeline running in east-western direction, originating in the service area. Separately, a distribution network of similar concept will be provided for fire protection. This network will be equipped with hydrants.

10 Sewage Disposal

The sewerage and storm-water drainage are designed as separate systems. The sewerage system will include a collection network, pump pits, a sewage treatment plant, etc. Sewage water of the airport-related facilities will be collected by means of a landside and an airside main duct running in east-west direction and equipped with man-holes. A sewage treatment plant of 1500 cum capacity will be constructed. The effluent from the sewage treatment plant would be treated and the treated water recycled for horticulture.

11 Drainage

The design of the drainage system is determined by the topography, finished formation levels, surface run-off from paved areas and building roofs. The topographical conditions of the existing surface and, consequently, that of the graded strip of all airport-related facilities, result in a north-south oriented watershed. Open lined drains will be constructed. RCC box culverts or pipe culverts shall be provided beneath pavements.

12 Telecommunications

The telecommunications system will contain an exchange facility and distribution network.

13 Electrical

The power supply to the airport shall be provided by BESCOM/ KPTCL at 66kv level. The main incoming substation will be provided with 2 no 16mva transformers for stepping down 66kv to 11kv. From these transformers the main power system of the airport will be supplied at 11kv level. The electrical power system includes transformer stations, a distribution network, and emergency power supply. The distribution network will be planned with ring mains, so that power supply is always possible from two different sources. An auxiliary power generator system (approx. 6 MVA) is installed in the power station north which will supply the essential consumers of the airport in case of power supply failure.

14 Passenger Terminal Building:

14.1 Layout Concept

The passenger terminal is proposed as single, two level terminal building capable of accommodating international and domestic operations. The arrival and departure are separated vertically with a modern, simple, straight-ahead flow system. The Domestic and International Departure lounges, and the majority of the retail outlets are located on level 2 (first floor). The check-in - facilities and baggage reclaim are located in level 1 (ground floor). VIP lounge is located on level 2 (first floor). The entire terminal is designed for ease of operation and for minimum maintenance. The terminal is fully air- conditioned.

14.2 Capacities of the Terminal Building

The terminal building shall be designed for 2017 passengers in the peak hour in the initial development. [The design/standards proposed would reflect the best industry practice and operating standards.] The design would cater for 24 hours operations

under all weather conditions. The facilities provided would meet IATA/ICAO standards. The total floor area planned is approximately 55000 m2. Modular expansion of terminal with traffic growth is possible without disturbing the operations and matching the existing façade.

The terminal equipment proposed includes:

- In-line X-Ray baggage scanner for hold baggage
- Flight Information system
- CCTV/PA system
- Fire alarm & smoke detection
- Baggage conveyors
- Escalators, Elevators & automatic doors
- Counters for immigration, customs
- Passenger seating/public furniture
- Restaurant furniture
- Signs/ pictographs
- Building Management System
- Baggage trolleys
- Check-in counters

15 Fuel Farm

It is essential to provide a storage area for the supply of aviation fuel for the refuelling of aircraft that land at Bangalore. The master plan has allocated a space for the fuel farm to the west of the airport site.

Provision of fuel hydrant system to transport fuel from the depot to the aircraft shall be included in the concession agreement with the supplier.

In the initial phase as the rate of aircraft movement is not very high and the fuel requirements not very great, combination of fuel hydrant and fuel tanks for remote stands, would be used to refuel the aircraft.

16 Terminal Parking

In the first phase of development car park in front of the terminal building at ground level is planned. The location would be convenient for passengers and visitors to the airport. Separate zones for pick-up and drop off are earmarked. Parking for private cars, taxis, staff car, staff vehicles, VIP cars and VVIP cars provided.

17 Administration Building

A separate administrative building to house the offices for airport management, aircraft operators, security and staff canteen is planned adjacent to the technical block on the land side. The total area of the administrative block planned is 3000sqm.

18 Maintenance Building

Maintenance facilities are required for airport vehicles, electrical & mechanical equipment and for other uses. The maintenance facility would include storage space for materials and spare parts. The space provided for this facility is 2190sqm.

19 Ground Equipment Maintenance Area

The ground equipment used on the apron is bulky and unsuitable for use on normal roads. A GSE maintenance area is planned on the air side. The GSE building measures an area of approx. 2000sqm.

20 Security Wall

The security wall or security fence separating the land side and air side facilities will be constructed according to BCAS specifications. In addition a boundary wall will also be constructed to protect the BIAL property.

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Schedule 3
Part 1 - Airport Activities

Airport Activities include the following services, facilities and equipment:

Aerodrome control services
Airfield
Airfield lighting
Air navigation services relating to the Airport
Airside and perimeter security including access control and patrolling
Airside and landside access roads and forecourts including writing, traffic signals, signage and monitoring
Apron and aircraft parking area
Apron control and allocation of aircraft stands
Arrivals concourses and meeting areas
Baggage systems including outbound and reclaim
Bird scaring
Check-in concourses
Cleaning, heating, lighting and air conditioning public areas
Customs and immigration halls
Emergency services
Facilities for the disabled and other special needs people
Fire service
Flight information and public-address systems
Foul and surface water drainage
Guidance systems and marshalling
Information desks and staffing
Inter-terminal transit systems
Landscaping and horticulture
Lifts, escalators and passenger conveyors
Loading bridges
Lost property
Meteorological Services / AIS
Noise insulation and sound proofing
Passenger and hand baggage search
Piers and gate rooms
Policing and general security
Prayer Rooms
Runways
Scheduling committee support
Signage
Staff search
Taxiways
Toilets and nursing mothers rooms
Waste and refuse treatment and disposal
X-Ray service for carry on and checked-in luggage
Aircraft cleaning services
Aircraft fuelling services
Airline Lounges
Banks / ATM – BIAL to make investment for providing basic infrastructure facilities only

Bureaux de Change – BIAL to make investment for providing basic infrastructure facilities only
 Business Centre – BIAL to make investment for providing basic infrastructure facilities only
 Vehicle parking
 Cargo handling
 Cargo terminals
 Conference Centre – BIAL to make investment for providing basic infrastructure facilities only
 Duty free sales – BIAL to make investment for providing basic infrastructure facilities only
 Flight catering services
 Freight consolidators/forwarders or agents
 General aviation ground handling
 General aviation terminals
 General retail shops – BIAL to make investment for providing basic infrastructure facilities only
 Ground handling services
 Ground handling equipment
 Ground power for aircraft
 Hangars
 Heavy maintenance services – BIAL to undertake these only if such services are in relation to airport and/or aircraft
 Hotel reservation services – BIAL to make investment for providing basic infrastructure facilities only
 Infrastructure for the airport complex like roads, drains, water supply etc.
 Line maintenance services – BIAL to undertake these only if such services are in relation to airport and/or aircraft
 Locker rental – BIAL to make investment for providing basic infrastructure facilities only
 Messenger services – BIAL to make investment for providing basic infrastructure facilities only
 Observation terrace
 Pre-conditioned air for aircraft
 Porter service
 Post Offices – BIAL to make investment for providing basic infrastructure facilities only
 Public telephones – BIAL to make investment for providing basic infrastructure facilities only
 Restaurants, bars and other refreshment facilities – BIAL to make investment for providing basic infrastructure facilities only
 Special Assistance Services
 Tourist information services – BIAL to make investment for providing basic infrastructure facilities only
 Travel agency – BIAL to make investment for providing basic infrastructure facilities only
 Trolley service
 Utilities (including electricity, gas, telecommunications and water)
 Vehicle fuelling services – BIAL to undertake these only if such services are in relation to airport and/or aircraft
 Vehicle rental – BIAL to make investment for providing basic infrastructure facilities only
 Vending machines – BIAL to make investment for providing basic infrastructure facilities only
 VIP/Special lounges
 Warehouses
 Welcoming services





Part 2 - Non-Airport Activities

Non-Airport Activities include the following services, facilities and equipment:

Airport Shuttle transport services (Hotels, City Centre etc.)

Business Parks

Hi-Tech Parks

Hotels

Industrial Parks

Commercial Buildings

Special Economic Zones

Commercial Complexes

Golf Course

Country Club

Food Silos

Independent Power Producing

Production centres like manufacturing factories.

Schedule 4 Definition of Force Majeure

In this Agreement, "Force Majeure" means any act, event or circumstance or a combination of acts, events and circumstances, referred to below, which are beyond the reasonable control of the Affected Party and not brought about at the instance of the Party claiming to be affected by such event(s), and which the Affected Party could not have prevented by Good Industry Practice or by the exercise of reasonable skill and care in relation to the construction of any facilities, and which, or any consequences of which actually prevent, hinder or delay in whole or in part the performance by any Party of its obligations under this Agreement.

"Force Majeure" includes the following events and circumstances to the extent that they, or their consequences, satisfy the above requirements:

Acts, events or circumstances of the following types:

- (i) strikes, lock-outs or other industrial action or labour disputes involving any party or its contractors, or their respective sub-contractors, servants or agents, in any such case employed on the execution of work within India or the supply of goods or services within India;
- (ii) lightning, earthquake, tempest, cyclone, hurricane, whirlwind, storm, flood, washout, land slide, soil erosion, subsidence, drought or lack of water, and other unusual or extreme adverse weather or environmental conditions or actions of the elements, meteorites or objects falling from aircraft or other aerial devices, the occurrence of pressure waves caused by aircraft or other aerial devices travelling at supersonic speeds, fire or explosion, chemical or radioactive contamination or ionising radiation (excluding circumstances where the source or cause of the explosion or contamination or radiation is brought or has been brought onto or near the Site by the Affected Party or those employed or engaged by the Affected Party unless it is or was essential for the construction or operation of any part of the Airport);
- (iii) any accidental loss of or damage to cargo in the course of transit by any means and intended for incorporation into the Airport, occurring prior to the Airport Opening Date;
- (iv) loss of or serious accidental damage to the Airport;
- (v) the occurrence of a crash, explosion, fire or other disaster involving an aircraft during landing, parking, servicing (including the supply of fuel) or taking-off;
- (vi) epidemic;
- (vii) act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, bombs or civil commotion;
- (viii) sabotage, terrorism or the imminent threat of such acts;
- (ix) Act of God; or
- (x) any act, event or circumstance of a nature analogous to the foregoing;

Provided that none of the following matters or their consequences shall be capable of constituting or causing Force Majeure:

- (i) failure or inability to make any payment; or

- (ii) the effect of market conditions unless such market conditions were themselves caused by or were a result of a Force Majeure event.

And further provided that an act, event or circumstance referred to above which primarily affects a third party or third parties (including without limitation, the construction, contractor or operator(s) of the Airport or an affiliate of a Party) which prevents, impedes or delays a Party in the performance of its obligations, shall constitute Force Majeure hereunder as to such Party as appropriate if and to the extent that it is of a kind or character that, if it had happened to the Party wishing to rely on this Article, would have come within the definition of Force Majeure under this Schedule 4.

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**[Schedule 5]
Form of GoI Direct Agreement**

Bangalore International Airport Limited
36 Cunningham Road
Bangalore - 560 052

[Date]

The Secretary
Ministry of Civil Aviation
Rajiv Gandhi Bhavan
Safdarjung Airport Complex
New Delhi 110 003

Dear Mr. Secretary:

We refer to the Concession Agreement (the "Concession Agreement") dated [] between the Government of India and Bangalore International Airport Limited (the "Company").

As contemplated in the Concession Agreement, the Company proposes to enter into the Financing Agreements (as defined in the Concession Agreement and copies of which have been delivered to you), pursuant to which the Secured Parties (as defined below) have agreed to provide financing to the Company for the development of a greenfield airport at Devanahalli, near Bangalore in the State of Karnataka.

As security for such financing, we hereby notify you that pursuant to the mortgage (the "Mortgage") to be entered into in favour of [] as trustee (the "Mortgage Trustee") for the benefit of certain banks and financial institutions (the "Lenders") the Company has granted to the Mortgage Trustee for the benefit of the Lenders a first priority security interest in all of the assets of the Company (the "Collateral"), including, inter-alia, the Concession Agreement.

The Lenders together with the Mortgage Trustee are herein called the "Secured Parties".

The Company requests that, by signing and returning the enclosed copy of this acknowledgment and consent (the Agreement), the Government of India confirm and agree, for the benefit of the Secured Parties, the following:

(a) The Government of India

- (i) acknowledges receipt of a copy of the Mortgage,
- (ii) consents to the assignment (and to the extent not capable of assignment under the Mortgage, the charge) under the Mortgage for the benefit of the Secured Parties of all of the Company's right, title and interest in the Concession Agreement as security for the obligations due to the Secured Parties,
- (iii) agrees that such assignments (or charge as the case may be) do not or will not contravene or violate the Concession Agreement and

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- (iv) agrees that its execution and delivery of this Agreement constitutes its proper written consent to such assignment (or charge as the case may be) and prospective assignment as provided for in Article 14.1 of the Concession Agreement.
- (b) The Government of India agrees that:
- (i) If the Mortgage Trustee has elected to exercise its rights pursuant to the security interests granted by the Company to have itself or its designee substituted for the Company under the Concession Agreement, then such Mortgage Trustee or its designee shall be substituted for the Company and (This clause will be modified based on standard wordings as used in other Concession Agreements by Ministry of Law so that Gov retains certain control over identity of entities that Lenders may wish to assign their rights)
- (ii) If the Mortgage Trustee shall sell or otherwise dispose of all or any part of the Collateral pursuant to the exercise of remedies under the security interests granted by the Company (whether by foreclosure or otherwise), the purchaser shall, at the request of the Mortgage Trustee and with the prior written consent of the Government of India, which consent shall not be unreasonably withheld, be substituted for the Company under the Concession Agreement, and in either case, the substituted party will succeed to all rights, title and interest of the Company with respect to such Collateral sold or disposed of under the Concession Agreement and may perform and shall be entitled to the benefits of the Concession Agreement as if it were the Company under the Concession Agreement.
- (c) The Government of India agrees that it will pay monies due to the Company under the Concession Agreement (save for any monies due and payable to the Company pursuant to Article 13.4 of the Concession Agreement which shall be paid directly to the Company) exclusively for deposit directly and in immediately available funds to such account in [Bangalore] as the Mortgage Trustee may from time to time direct (and the Company hereby authorises and directs the Government of India to make such payments as aforesaid). In the event of exercise by the Mortgage Trustee or its designee of its rights pursuant to the security interests granted by the Company, the Government of India will comply with any and all written instructions received from the Mortgage Trustee to pay monies due from the Government of India under the Concession Agreement (save for any monies due and payable to the Company pursuant to Article 13.4 of the Concession Agreement which shall be paid directly to the Company) directly to or to the order of the Mortgage Trustee in lieu of paying such monies to the account designated in the previous sentence (all other terms and conditions of such payments shall remain as provided in the previous sentence) and in full satisfaction of its obligations to pay these amounts to the Company.
- (d) The Government of India agrees that it will recognise the Mortgage Trustee as the true and lawful attorney of the Company pursuant to the Mortgage.
- (e) The Government of India agrees that it shall notify the Mortgage Trustee immediately after the occurrence of any event which entitles the Government of India to exercise its rights to acquire all of BIAL's rights, title and interests in and to the Airport pursuant to Article 13.4 of the Concession Agreement (a "Notice"). Such notice shall state in reasonable detail the grounds entitling the Government of India to acquire all of BIAL's rights, title and interests in and to the Airport.
- (f) The Government of India agrees that it shall not terminate the Concession Agreement, suspend performance of its obligations thereunder, or exercise its rights to acquire all of

BIAL's rights, title and interests in and to the Airport without issuing a Notice to the Mortgage Trustee.

- (g) The Government of India agrees that the Mortgage Trustee shall be entitled at any time to take or procure the taking of action consistent with the terms of the Concession Agreement as may be necessary to remedy the event which has given rise to the Notice. [In the event that the Mortgage Trustee procures the remedy of the event which has given rise to a Notice, the Government of India shall not be allowed to exercise its rights to acquire all of BIAL's rights, title and interests in and to the Airport by reason of such event.]
- (h) This Agreement shall be governed by and construed in accordance with the laws of India.
- (i) Any dispute or difference arising out of or in connection with this Agreement, shall regardless of the nature thereof, be referred to dispute resolution pursuant to the provisions of Article 16 of the Concession Agreement, which provisions are incorporated herein by reference and made a part hereof as if such provisions were fully set forth herein.
- (j) The provisions of Article 18.13 (Sovereign Immunity) of the Concession Agreement shall apply to this Agreement and are incorporated herein by reference and made a part thereof as if such provisions were fully set forth herein.
- (k) This Agreement will terminate without further action by any party hereto on the date on which there is no outstanding debt owed to the Lenders in respect of the Initial Phase.
- (l) This Agreement shall become effective on the date of Financial Close (as defined in the Financing Agreements) as provided for in the Financing Agreements.

Yours faithfully,

Bangalore International
Airport Limited

By _____

Name:

Title:

The Government of India hereby acknowledges and agrees to be bound by the foregoing terms of this Agreement as of this [] day of [].

By _____

Name:

Title:

Acknowledged, accepted and agreed as of the date this Agreement is executed by the Government of India.

[], as Mortgage Trustee.

By _____

Name:

Title:

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Schedule 6 Regulated Charges

Pursuant to the principles set out in Article 10.2 of this Agreement, BIAL shall be entitled to levy and recover from airline operators, passengers and other users and in respect of both domestic and international aircraft and passenger movements, at rates consistent with ICAO Policies, the following Regulated Charges:

(i) Landing, Housing and Parking charges (Domestic and International):

The charges to be adopted by BIAL at the time of airport opening will be the higher of:

- (a) The AAI tariff effective 2001 duly increased with inflation index, as set out hereunder, upto the airport opening date Or
- (b) The then prevailing tariff at the other AAI airports

(ii) Passenger Service Fee (Domestic and International):

The charges to be adopted by BIAL at the time of airport opening will be the higher of:

- a) The AAI tariff effective 2001 duly increased with inflation index, as set out hereunder, upto the airport opening date Or
- b) The then prevailing Passenger Service Fee at the other AAI airports

The Passenger Service Fee chargeable by BIAL, as given above, is inclusive of the cost of Security Expenditure on Central Industrial Security Force (CISF). This component of cost towards Security Expenditure on CISF shall be revised upwards by BIAL as and when directed by GOI.

(iii) User Development Fee (UDF) (Domestic and International):

BIAL will be allowed to levy UDF, w.e.f Airport Opening Date, duly increased in the subsequent years with inflation index as set out hereunder, from embarking domestic and international passengers, for the provision of passenger amenities, services and facilities and the UDF will be used for the development, management, maintenance, operation and expansion of the facilities at the Airport.

The Regulated Charges set out in Schedule 6 shall be the indicative charges at the Airport. Prior to Airport Opening BIAL shall seek approval from the Ministry of Civil Aviation for the Regulated Charges, which shall be based on the final audited project cost.

Note: (a) Charges will be calculated on the basis of nearest MT (i.e. 1000 kgs)

(b) The minimum fee for per single landing will be INR 1000.0

(c) Peak hour surcharge on International landing between 2301 hrs (IST) to 2400 hrs (IST) will be 5%

(d) If US \$ rates are to be charged the following rule for conversion, US\$ into INR the rate as on the 1st day of the month for 1st fortnight billing period and rates as on 16th of the month for the 2nd fortnightly billing period, will be applicable.

(e) All Tariffs are net for BIAL. Any taxes such as Service tax, if applicable, will be over and above the tariff proposed.

Formula for Inflation Index:

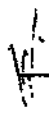
Base fee (multiplied by) WPI1 (divided by) WPI where,

WPI is the WPI for 'All Commodities'

WPI = is the WPI as on March 31st, 2001

WPI1= is the WPI as on March 31st preceding the fee revision date

For the avoidance of doubt, Route Navigation Facilities Charges and Terminal Navigational Charges shall be levied and collected by AAI.

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Schedule 7
Settlement Amount

In the event the Settlement Amount becomes payable, the Settlement Amount shall mean (i) the gross fixed assets (as Indexed), (ii) net current assets, (iii) capital work in progress, (iv) intangible assets of BIAL and (v) pre-operating costs and expenses as may be incurred by BIAL prior to the Airport Opening Date as recorded in the last quarterly Balance Sheet of BIAL at the date of the relevant termination notice issued pursuant to Article 13.4 of this Agreement. For the avoidance of doubt the Settlement Amount shall exclude any capital investments, amounts or costs in relation to the provision of Non-Airport Activities which were not consented to by Gol in accordance with Article 7.2 and Gol opts not to take the same over as provided in Article 13.5.2.

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Schedule 8

Reserved Activities

Space to be provided by BIAL

- i) Customs- 335sqm
- ii) Immigration 270sqm
- iii) Health 18sqm
- iv) Security 144sqm
- v) Meteorological 240sqm

Note: The figures may change during final revision of the floor plans

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TERMINAL BUILDING

The total built up area of the passenger terminal building is 55 850sqm. The terminal building is designed as a two level RCC framed structure to facilitate passenger check-in, baggage make-up, baggage break down and baggage claim at ground level; retail, shopping centres, security check, passport control and holding areas at level one. The services are located at basement below ground. The total length of the terminal building is 168m, depth 144m and total height 19.05m above ground level. The H shaped columns are spaced on a grid of 24m x 24m. The roof at 19.05m supports a precast prestressed concrete shell element. The ground floor slab and the first floor slab rest on a 6mx6m and 12mx12m column grid respectively.

All passenger areas are laid with honed finished grey granite for floors, with selected areas provided with mandala pattern. In non-public areas such as baggage make-up and break down areas the floors are laid with concrete, finished using vacuum dewatering technique. All passenger toilets are provided with vitrified matt finished tiles and matching ceramic tiles dado. The VIP/CIP/ Business lounge toilets are laid with honed finished grey granite flooring and matching granite dado for the sidewalls. Rubber sheet flooring shall be provided for the boarding bridge fingers.

The north and south facades of the terminal building shall be double wall glazed elements to the full length and height of the facades. The east and west facades are provided with pre-cast reinforced concrete panels with glass block inserts. The roof skylights shall be double glazed units inside the building and single laminated glass panels in the curb area.

All external walls shall be 200mm thick block work and all toilet internal walls are provided with 100mm block walls. Gypsum board wall partitions are provided in offices areas such as airlines, customs offices, staff rooms etc. All columns in the ground and first floor are clad with imperial red granite stone slab in panels of 1.0m x 1.5m. The basement columns are clad with cemboard panels.

The terminal equipment provided shall include:

- In-line X-Ray baggage scanner for hold baggage
- AODB/ CUTE /Flight Information system
- CCTV/PA system
- Fire alarm & smoke detection
- Baggage conveyors
- Escalators, Elevators & automatic doors
- Counters for immigration, customs
- Passenger seating/public furniture
- Restaurant furniture
- signs / pictographs
- Building Management System

- Baggage trolleys
- check-in counters
- Passenger Boarding bridges
- Building Management System
- HVAC

1.1.2 Control Tower, Technical Block, Administration, Staff Canteen and Security Office

The total built up area is 5741sqm. The Admin /Technical/ Security block shall be a three storied RCC column beam framed structure. The building is 72m in length and 24m in depth. The total height of the building is 14.25m above ground level. The floor to floor clear height is 4.30m. The first floor slab, second floor slab and roof slab are designed as a grid floor system supported on a RCC column grid of 8m x 8m.

The air traffic control tower is 65m in height and shall be a signature structure. The control tower is connected to the Technical Block at +4.3m level by an access bridge 1.50 m in width. The structure consists of RCC shaft of size 10.5m x 5.10m enclosing a staircase and lift inside. The tower cab is made of light weight steel tubes and clad with panorama glazing. The radius of the cab is 8.30m and 4m in height. The cab is supported on the RCC shaft at + 61.25m level.

Finishing Specification

- Vitrified ceramic tile flooring in Office / staff dining
- Vitrified mat tile flooring in toilets and pantry
- Kota stone flooring in kitchen
- Polished kota stone slabs in stair case
- Acoustic suspended ceiling in offices
- Teak wood flush partly glazed/ partly paneled partitions for cabins
- False flooring with PVC tile finish inside control tower cabin
- Exterior of the building is finished with curtain glazing, sand stone jali and matt paint finish.

1.1.3 Ground Support Equipment Building

The GSE building is a two storied RCC structure with mono slope steel roofing system and RCC mezzanine floor for the offices inside the building. The total built up area is approximately 2000sqm. The GSE building is 63.25m in length, 26m in depth and 16.35m in height. Structural steel roofing system is adopted for work shop areas with roof trusses supported on RCC columns spaced at 9m intervals.

Finishing Specifications

- Vacuum dewatered flooring inside workshop
- Kota stone flooring in Offices and staircase
- Aluminum glazed paneled partitions in offices
- Color coated GI steel sheet roof for workshop.
- Vitrified matt finished tiles in toilets




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1.1.4 Maintenance Building (Motor transport, civil and electrical)

The Maintenance building shall provide for vehicle maintenance workshop, civil and electrical offices and storage yards. The total built up area of mechanical workshop is 2190sqm with office and service area covering 270sqm. The maintenance workshop is 90m in length and 24m in depth. The total height of the workshop is 11.75 m above ground level. Parking bays of size 60 m x 9 m is provided. Structural steel roofing system is provided for workshop with the roof trusses spanning for 15 m.

The total built up area for civil and electrical building is 321sqm. This is a single storied RCC framed structure and houses the offices of civil and electrical staff. The stores and rest rooms are provided as annex and the built up area for this is 291sqm. The car parking shed for the staff covers an area of 107sqm with a provision for parking 8 vehicles.

Finishing items

- Vacuum dewatered floor for workshop
- Kota stone floor in stores/ tool crib area
- Vitrified polished tile in offices/ rest room
- Vitrified ceramic mat finished tile in floor/ dado for toilets
- External surface painted with water proof cement paint and internal wall with OBD paint
- Color coated GI sheet roof for workshop
- Gyp Board partitions in offices

1.1.5 Fire Station building

The Fire station is designed to provide a level of protection corresponding with ICAO aerodrome category 9. The station is designed to house five crash fire tenders and three ambulances. The design caters for one medical room to accommodate 3 beds, storage space for foam, offices for fire officers, control room, rest rooms for fire crew, training room etc. The total built up area including appliance bays is 1457sqm. The Fire station is 70.20m in length and 14.53m in depth. The building area is 19m in length, 14.53m in depth and 10.45m above ground level. A watchtower is provided on top of the building. First floor slab and roof slab are supported on RCC column and beam arrangement.

The fire station is provided with 100 000 litres under ground static tank and 50 000 litres over head tank.

Finishing items

- Vacuum dewatered floor for bays and store
- Vitrified ceramic matt finished tiles in floor/ dado for toilets
- PVC tile false floor in watch tower
- Kota stone floor for office/ rest room and other areas
- External surfaces painted with water proof cement paint and internal walls with OBD paint

1.1.6 A/C Plant building

The total built up area of AC plant building is 685sqm. The building measures a length of 47.25m and 14m in depth with seven bays evenly spaced at 6.75m column spacing. The total height of the building is 7.45 m above ground level and is single storied. The roof is supported on RCC column and beam arrangement. Staircase is provided outside the building for access to the roof.

Finishing items

- Vacuum dewatered floor
- External surfaces painted with water proof cement paint and internal walls with OBD paint

1.1.7 Sub station building

The airport has four sub stations located at strategic locations to satisfy the electrical and aviation requirements. The total built up area of the main power station is 699sqm. The building measures 45.25m in length, 17.70m in depth and 7.90m in height. The total built up area of the power house north is 198sqm and it measures 21m in length, 9m in depth and 5.65m in height. The total built up area of the two nos compact station for the airfield lighting is 182sqm each.

Finishing items

- Vacuum dewatered floor
- External surfaces painted with water proof cement paint and internal walls with OBD paint

1.1.8 VVIP BLOCK

The total built up area of the VVIP block is 282sqm. The building is 24m in length and 10.50m in depth. The entrance lobby is finished with honed finished grey granite and provided with mandala pattern. The flooring in other areas is honed finished grey granite. The VVIP lounge is designed with impressive and elegant interiors. The north and south facades are provided with double glazed curtain wall. Furnished spacious rest rooms with well appointed toilets are also provided.

1.1.9 OTHER BUILDINGS

The other buildings comprise of two nos public convenience, Radar Tx building, pump houses and security cabins. The total built up area of the two public convenience is 326sqm. The flooring is laid with vitrified matt finished ceramic tiles and matching dado.

The security cabins are self contained measuring 4.5m x 4.5m square. It includes a change room with attached toilet. Kota stone flooring is provided in change room and vitrified matt finished tiles in toilets.

The Radar Tx building is 15m in length, 6m in depth and 4.50m high. The building is provided with false floor for housing the electrical equipments.

Pump house will be provided on top of the underground water sumps. For all the above structures the external wall will be painted with water proof paint and internal walls with OBD paint.

1.1.10 RUNWAY

The runway is designed to accept B 747 aircraft and the ICAO aerodrome reference code is 4E.

The characteristics of the runway specification are:

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1.1.13 AIRSIDE SERVICE ROADS

Airside service roads outside the apron area will have a width of 7m and 1.5m wide gravel shoulders. The two lane bituminous pavement will be provided to connect the terminal, fire station, GSE, cargo and fuel farm. The emergency road linking the fire station to the runway shall also be designed with 7.0m width.

The airport perimeter road provided along the airport security wall and other airside inspection roads will be granular pavement with top width of 3.50m.

1.1.14 MAIN ACCESS, SECONDARY ACCESS ROAD & CAR PARK

The main access road will be constructed as a two lane carriage way with one lane for each direction, including gravel shoulders. The flexible pavement will be designed for the projected traffic and loading in terms of standard axels. The width of the road for the first phase will be in total 10m including shoulders.

The main access road will primarily serve the passenger terminal and it will also link other airport support facilities. Roundabouts are proposed at the major junctions.

The secondary access road shall be constructed with flexible pavement and designed for the projected traffic. The width of the secondary access road shall be in total 10m.

In the Initial Phase a car park in front of the terminal building at ground level is planned. The location would be convenient for passengers and visitors to the airport. Separate zones for pick-up and drop off are earmarked. Parking for private cars, taxis, staff car, staff vehicles, VIP cars and VVIP cars provided

1.1.15 AIRFIELD LIGHTING

A fully operational airfield lighting shall be provided which shall include the following:

- A high intensity CAT I approach lighting system(900m) for runway direction 09 & 27 shall be installed
- For both approach direction 09 & 27 a Precision approach path indicator system(PAPI) will be installed
- The runway lighting system shall consist the following individual lighting:

Runway threshold lighting

Runway edge and end lighting

- For marking of the taxiway edge, elevated omni directional lights will be provided
- Illuminated signs will be provided
- Control and monitoring system
- Remote control and monitoring
- Airfield lighting control work station
- Illuminated Wind direction indicator for both landing direction will be provided
- Aerodrome rotating beacon
- Apron flood lights

The systems shall be provided in compliance with relevant ICAO manuals, standards and recommendations.

1.1.16 INTERNAL AND EXTERNAL LIGHTING

Internal and external lighting will be provided for the following buildings/ areas:

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- Terminal building
- Admin / Technical / security and ATC
- Maintenance building
- Ground support equipment building & other buildings
- Fire station
- Street lighting
- Car park lighting

Adequate number of power sockets for computers, water coolers, coffee machines, advertisement modules, hand drier, CCTV/ TV, pictographs etc will be installed.

Power requirements for conveyor belts at departure and arrival area are included. Power requirements included for escalators, lifts, automatic doors and HVAC.

Earthing system is included.

Lightning protection for all buildings are included.

1.1.17 Power distribution

The power supply to the airport shall be provided by BESCOM/ KPTCL at 66kv level. The main power station will be provided with 2 no 16mva transformers for stepping down 66kv to 11kv. From these transformers the main power system of the airport will be supplied at 11kv level. The electrical power system includes transformer stations, a distribution network, and emergency power supply. The distribution network will be planned with ring mains, so that power supply is always possible from two different sources. An auxiliary power generator system (approx. 6 MVA) is installed in the power station north which will supply the essential consumers of the Airport in case of power supply failure.

1.1.18 Cable system

- Incoming normal and emergency power supply shall be provided at the respective buildings. Cables shall be PVC insulated Aluminum / Copper, armored / unarmored. Cables will be routed through overhead cable trays / cable trench based on the locations of the panel / equipment.
- Electrical distribution for Heating Ventilation and Air Conditioning systems is considered in HVAC system.
- From centralized Battery and battery charger system, control supply feeder would be provided to the respective buildings.

1.1.19 Internal lighting system

The design lux level considered is:

- Check-in - 450lux.
- Office areas - 300lux.
- Technical areas - 300lux.
- Baggage claim - 300lux.
- Departure/arrival areas - 300lux.
- Shopping areas - 300lux.

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1.1.20 External area lighting

Road lighting will be provided for the main access road, secondary access road and other access to buildings as shown below:

- Main access road -20lux
- Secondary access road -14lux
- Access to buildings -14lux
- Lighting for parking areas will be provided with a illumination of 14lux.

1.1.21 Fire Protection System

System Proposed

The following fire protection systems shall be provided:

- Hydrant system
- Sprinkler system
- Fire alarm system
- Portable extinguishers

1.1.22 Airconditioning and Ventilation System

Air-conditioning system shall be provided for the following buildings. Central air-conditioning system will be provided to cater to these areas.

- Passenger Terminal building
- Administrative Block
- Technical building
- ATC tower
- Ventilation system for Toilets.

1.1.23 Drinking Water, Raw Water and Sewage Network

Drinking Water System

Potable water supplied by BWSSB shall be tapped and stored in the UG sumps. Potable water storage for two days demand shall be provided. The capacity of the UG sump shall be 4000cum. Water from the UG sump shall be distributed to the various buildings indicated below by a hydro- pneumatic system.

- Terminal Building
- Administration building
- Fire station building
- Air Traffic Control Complex
- Airport Maintenance building
- Ground Support equipment building

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- Security office / police station / staff canteen

Hydro pneumatic pumping system shall consist of potable water transfer pumps, air compressor and air vessel with necessary piping, instrumentation controls such as level controllers, level probes etc. Hydro pneumatic system shall have 50% standby capacity.

1.1.24 Raw Water

BWSSB will provide untreated raw water up to the airport battery limits. Raw water storage shall be provided for one day demand. The capacity of the sump will be 1800 cum. Untreated water shall be tapped and stored in the UG sumps. This water shall be pumped using a hydro pneumatic pumping system and distributed through HDPE pipe network of the airport complex to cater for floor / equipment washing and gardening.

1.1.25 Sewer Network

Sewer network for the entire airport complex premises has been considered with suitable diameter cast Iron pipes buried underground with required number of man holes and inspection chambers. Sewage thus collected through the network shall be treated in the sewage treatment plant and shall be disposed as per bye laws.

1.1.26 Sewage Treatment Plant (1500 cum/day)

The sewage treatment plant shall be provided to treat the waste water generated by the airport facility. The STP is designed to treat 1500 m³ per day of sewage. The process scheme is extended aeration process with operating cycle of 24 hours.

1.1.27 STORM WATER DISPOSAL

The storm water from the hard landscaped areas i.e. mainly between taxi-ways and runway, shall flow into open lined drains (constructed outside the basic strip) and or underground pipes and culverts. The ground surface of molds are graded according to the designed slopes and connected between each other by culverts beneath taxiways and road crossings, so that run-off storm water is discharged in to the silting basin. Paved areas have been designed with transverse surface slopes to enable the storm water to run off adequately. Open drains, inlets and pipe culverts shall be constructed to collect the water and connected to discharge into the airport storm-water drainage system.

Part 2 - Standards

IATA Global Airport Monitor Standards

The following criteria shall be measured on an annual basis in accordance with Article 9. The surveys shall be scored in accordance with the IATA Global Airport Monitor scoring mechanism (i.e. on a scale of one to five, where one is very poor and five is excellent):

- (i) Ease of finding your way;
- (ii) Flight information screen;
- (iii) Availability of connections to the same continent;
- (iv) Availability of connections to another continent;
- (v) Ease of making connections;
- (vi) Availability of baggage carts;
- (vii) Courtesy of airport staff;
- (viii) Restaurant and eating facilities;
- (ix) Shopping facilities
- (x) Washrooms;
- (xi) Passport inspection;
- (xii) Customs inspection;
- (xiii) Waiting areas/lounges;
- (xiv) Baggage delivery service;
- (xv) Ground transportation to/from city;
- (xvi) Parking facilities;
- (xvii) Sense of security; and
- (xviii) Ambience of airport.

Schedule 10
Completion Certificate

✓ We refer to the Concession Agreement dated [] between the President of India acting through the Secretary, Ministry of Civil Aviation of Government of India and Bangalore International Airport Limited (the "Concession Agreement"). All terms defined in the Concession Agreement shall have the same meaning herein.

We have been appointed by the Lenders to act as the Independent Engineer. We hereby issue this Completion Certificate in accordance with the requirements of Clause 7.3 of the Concession Agreement and confirm that the Airport complies with the Specifications set out in Part 1 of Schedule 9 to the Concession Agreement.

Dated

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Schedule 11
Insurance

- (a) Construction phase: BIAL and/or the EPC Contractors will take out appropriate insurance policies to cover loss or damage to the civil works and equipment (Contractors' All Risks policy, Erection All Risks Policy, Marine cargo policy), third party liability and a workmen's compensation policy.
- (b) Operation phase: BIAL will take out appropriate insurance policies to cover loss or damage to its property, third party liability and a workmen's compensation policy.

Schedule 12
Tax Benefits

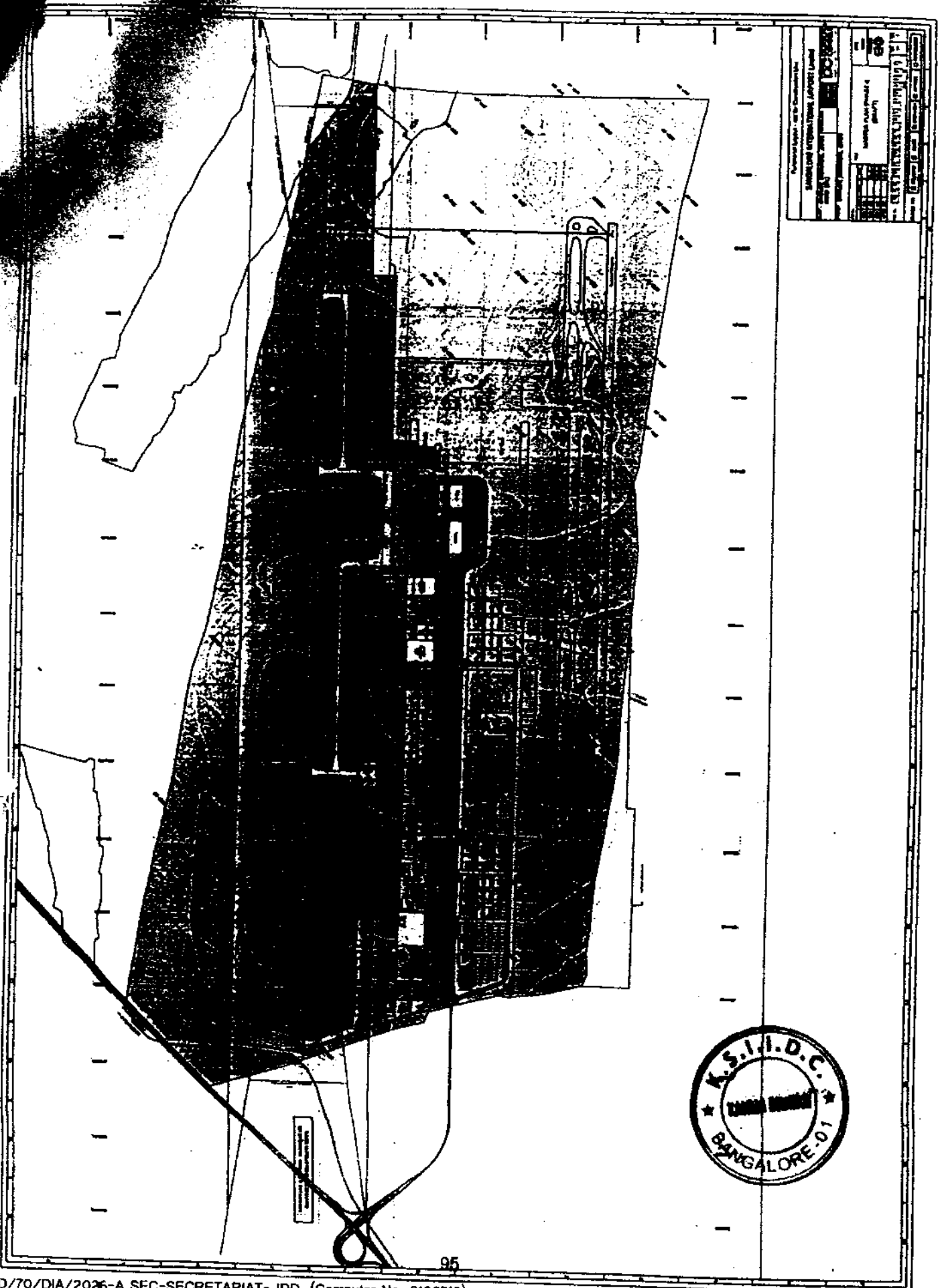
A) Deductions from Total Income:

Benefit under Section 80IA of the Income-tax Act 1961 for tax exemption in respect of profits & gains from the business of development of the infrastructure facility viz., airport is available to BIAL. The benefit in this regard will be available in such a manner so that a deduction of 100% of the profits & gains derived from such business for any 10 consecutive assessment years out of 15 years beginning from the year in which BIAL begins to operate and maintain the infrastructure facility.

BIAL has been notified as an enterprise by the Central Government under Section 10(23G) of the IT Act for the Assessment Years (2003-04 to 2005-06) (Ref: Notification No. 171/ 2003 dt. 14.7.2003). It is assumed that BIAL will continue to be notified for this benefit after assessment year 2005-06.

B) Exemptions from Income Not Forming Part of Total Income:

- 1 Withholding tax for technical fees payments to Germany and Switzerland will continue to be as per the Double Taxation Avoidance Agreements of India with the respective countries.
- 2 No withholding tax on reimbursement of development costs/ pre-SHA costs to foreign promoters.
- 3 No R&D Cess payable on remittances on reimbursements made to foreign promoters and payments under OMSA.



729/05-26
LAND LEASE DEED

ದ್ರಾವಿಡ ವೇದಿಕೆ
This Land Lease Deed ("Deed") is executed on this 30th day of April 2005 by and between:

1. **KARNATAKA STATE INDUSTRIAL INVESTMENT AND DEVELOPMENT CORPORATION LIMITED**, a company incorporated under the Companies Act, 1956, having its registered office at Khanija Bhavan, East Wing, Fourth Floor, #49 Race Course Road, Bangalore - 560 001, India (hereinafter referred to as "KSIIDC" which expression shall include its successors and permitted assigns) of the **ONE PART**; and
2. **BANGALORE INTERNATIONAL AIRPORT LIMITED**, a company incorporated under the Companies Act, 1956, having its registered office at Khanija Bhavan, Ground Floor, #49 Race Course Road, Bangalore - 560 001, India (hereinafter referred to as "BIAL" which expression shall include its successors and permitted assigns) of the **OTHER PART**.

WHEREAS

- A. The Government of India, as part of its policy to encourage private sector participation in the development of airport infrastructure has granted its in-principle approval for the development of a greenfield airport, with private sector participation, at Devanahalli, near Bangalore in the State of Karnataka.
- B. GoK, as part of its policy to encourage and provide industrial development, tourism, cargo movement and the general economic and social development of the State of Karnataka, has granted approval for the development of a greenfield airport at Devanahalli, near Bangalore.
- C. BIAL has been established for the development, design, financing, construction, completion, maintenance, operation and management of the airport.
- D. The Karnataka State Industrial Investment and Development Corporation Limited ("KSIIDC"), the Airports Authority of India ("AAI"), Siemens Project Ventures GmbH ("Siemens"), Flughafen Zurich AG ("Unique Zurich") and Larsen & Toubro Limited ("L&T") have agreed to participate as shareholders in BIAL as a venture between the private and public sectors.
- E. The Government of India and BIAL have entered into a Concession Agreement ("Concession Agreement") on July 5, 2004 by which they have agreed upon the terms and conditions upon which the Project will be implemented.
- F. Following representations made by the Private Promoters (as hereinafter defined) during the pre-detailed proposal stage of the bidding process, GoK has agreed to provide financial support to improve the viability of the Project and enhance the bankability of the Initial Phase, and has also agreed to have KSIIDC provide the Site on Lease to BIAL.

BIAL-KSIIDC

Page # 1

Land Lease Deed

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2594/11 2002

ಈ ದಿನದಿಂದ ಪ್ರಾರಂಭವಾಗುವ ಕಾರ್ಯದ ವಿವರ 30-04-2005 ರಂದು 05:30 ಗಂಟೆಗೆ

ಕ್ರಮ	ವಿವರ	ಮೊತ್ತ
1	ಪ್ರಾರಂಭ	500.00
2	ಅಂತ್ಯ	1530.00

ಈ ದಿನದಿಂದ ಪ್ರಾರಂಭವಾಗುವ ಕಾರ್ಯದ ವಿವರ 30-04-2005 ರಂದು 05:30 ಗಂಟೆಗೆ

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G. Accordingly, GoK through its various organisations and departments has acquired and has otherwise made available the Site south of Devanahalli near Bangalore for the Project and had the same vested with KSIIDC.

H. KSIIDC is the absolute owner of the portion of the Site described in Part I of Schedule A and the perpetual lessee in respect of the portion of the Site described in Part II of Schedule A and has agreed to grant on lease / sub-lease to BIAL, and BIAL has agreed to accept the lease / sub-lease of the Site, on and subject to the terms, conditions and provisions set forth hereinafter. Consequent upon the acquisition by KSIIDC, of the Additional Land described in Schedule E, KSIIDC agrees to grant on lease / sub-lease to BIAL, and BIAL shall accept the lease / sub-lease of the Additional Land on the same terms and conditions to those mentioned herein.

I. KSIIDC and BIAL, entered into a Land Lease Agreement ("Agreement") on January 20, 2005 in respect of the Site mentioned in Part I and II of Schedule A. Pursuant to Clause 2.1 of the Agreement, certain conditions precedent were either required to be satisfied or waived by the Parties. Those conditions precedent have since been satisfied / waived.

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 Deed (including the recitals hereof and the Schedules hereto), 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 B;

"Additional Land" shall have the meaning assigned to it in Clause 2.3;

"Airport" means the greenfield international airport comprising of the Initial Phase to be constructed and operated by BIAL at Devanahalli, near Bangalore in the State of Karnataka and includes all its buildings, equipment, facilities and systems and including, where the circumstances so require, any Expansion thereof;

"Airport Opening Date" means the date on which commencement of the commercial operation of the Initial Phase occurs;

"Board" means the Board of Directors of BIAL;

"CA Excluded Area" means that portion of the Site containing those Non-Airport Activities not being taken over by GoI pursuant to Articles 7.2 or 13.5.2 of the Concession Agreement;

BIAL-KSIIDC

Page # 2

Land Lease Deed

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"CNS/ATM Agreement" means the agreement entered into on April 06, 2005 between BIAL and the AAI in respect of the provision by the AAI to BIAL of communication, navigation and surveillance/air traffic management services;

"Consequential Loss" means in relation to a breach of this Deed 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 BIAL under the Financing Agreements;

"Employer's Requirements" has the meaning given to it in the EPC Contracts;

"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 or sewerage systems), soil and land and any ecosystem 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 provision 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;

BIAL-KSHDC

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Land Lease Deed

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1	ಜಿ. ಎಸ್. ಜೇಡ್ ಬಿನ್ ಎಸ್. ಕೆ. ಜೇಡ್ ಜನರಲ್ ಮ್ಯಾನೇಜರ್, ಕೆ. ಎಸ್. ಎಂ. ಡಿ. ಸಿ. ಬೆಂಗಳೂರು	ಮೂಲಕ
2	ಟಿ. ಎಸ್. ಕೃಷ್ಣರಾಜ್ ಬಿನ್ ಭಾರತ್ಯಾ ಕಂಪನಿ ಮ್ಯಾನೇಜರ್ ಡಿ. ಎ. ಎ. ಎಲ್. ಬೆಂಗಳೂರು	ಮೂಲಕ

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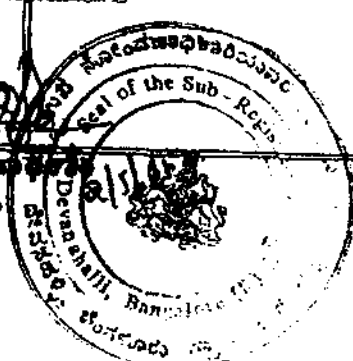
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ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಅಧಿಸೂಚನೆ ಸಂಖ್ಯೆ : ಹಿ. 70 ಮುಮೋಮು 2000: ರ 26/04/05, 78 ಕರ್ನಾಟಕ ಸರ್ಕಾರ
ಮುಖ್ಯಮಂತ್ರಿ ಅಧಿನಿಯಮ 1957 ರ ಕಾಲ 9(1)(ಎ) ರ ಪ್ರಕಾರ ಹಾಗೂ ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಅಧಿನಿಯಮ
16 ರ ಪ್ರಕಾರ ಮುಖ್ಯಮಂತ್ರಿ ಮತ್ತು ಮುಖ್ಯಮಂತ್ರಿ ಕಛೇರಿ 100 ರ ಪ್ರತಿ ವಿವರಣಾ ನೀಡಲಾಗಿದೆ.
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1 ನೇ ಪ್ರಸ್ತುತದ ದೃಢೀಕರಣ
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ದಿನಾಂಕ 02-05-2005 ರಂದು ಸಂಪೂರ್ಣವಾಗಿದೆ



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ಉಪ-ನೋಂದಣಾಧಿಕಾರಿ

Designed and Developed by C-DAC, ACTS, Pune

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"Expansion" means the expansion of the facilities at the Airport from time to time as per the Master Plan;

"Financial Close" means the date upon which the Financing Agreements (insofar as they relate to the development and construction of the Initial Phase) have been executed and delivered by all the parties thereto and conditions precedent there under shall have been fulfilled to such extent as may be necessary to permit BIAL to have immediate access, subject only to giving the notices of draw down required thereby, to funding required by BIAL.

"Financing Agreements" means any of (i) BIAL's agreements with Lenders for making available to BIAL 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. The term Financing Agreements shall not include the State Support Agreement, or any other agreement by or under which GoK agrees to advance the financial support to BIAL;

"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 State Support Agreement;

"Lease" refers to the lease / sub lease granted under Clause 2.1;

"Lease Rent" 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 owed 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 State Support Agreement;

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

"Party" shall mean either KSIIDC or BIAL, and "Parties" shall mean KSIIDC and BIAL;

"Private Promoters" means Siemens, Unique Zurich and L&T, and such other party as may from time to time be agreed pursuant to the Shareholders Agreement;

"Project" means the design, financing, construction, completion, commissioning, maintenance, operation, management and development of the Airport;

"Purposes" shall have the meaning assigned in Clause 4;

BIAL KSIIDC

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Land Lease Deed

8
"SSA Excluded Area" means that portion of the Site containing those Non-Airport Activities not being taken over by GoK pursuant to Clauses 4.3. or 19.4.2 of the State Support Agreement.

"Service Provider Right" means any privilege, right, franchise, lease or other right or sub-right granted by BIAL or by any Service Provider Right Holder pursuant to the Concession Agreement.

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

"Shareholders' Agreement" means the shareholders' agreement dated January 23, 2002 between the Private Promoters, AA1, KSIIDC and BIAL;

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

"State Support Agreement" means the agreement entered into on January 20, 2005 between GoK and BIAL; and

"Term" shall have the meaning assigned to it in Clause 3.

1.2 Definitions in Concession Agreement.

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

1.3 Interpretations.

In this Deed, except to the extent that the context requires otherwise:

- (a) Any reference to an Act or any Section of, or Schedule to, or other provision of, an Act shall be construed, at the particular time, as including a reference to any modification, extension or re-enactment thereof then in force and to all instruments, orders or regulation then in force and made under or deriving validity from the relevant Act or provision;
- (b) A reference to a "law" includes common law, the Constitution of India and any, decree, judgment, legislation, direction, order, ordinance, regulation, by-law statute, notification, circular, guideline, rule, statutory instrument or other legislative measure, with which BIAL is required to comply by law (and "lawful" and "unlawful" shall be construed accordingly);
- (c) References in the singular shall include references in the plural and vice versa;



(d) A reference to a "day" means a calendar day and a reference to a "year" means a calendar year.

(e) References to a particular Clause, paragraph, sub paragraph or Schedule shall, except where the context otherwise requires, be a reference to that Clause, paragraph, sub paragraph or Schedule in or to this Deed.

(f) The headings are inserted for convenience and are to be ignored for the purposes of construction;

(g) Terms defined in the Schedules hereto shall have the meanings ascribed thereto in the Schedules when used elsewhere in this Deed.

(h) The Schedules to this Deed form part of this Deed and will be of full force and effect as though they were expressly set out in the body of this Deed.

(i) Any reference to any agreement, deed, instrument, licence, code or other document of any description shall be construed, at the particular time, as a reference to that agreement, deed, instrument, licence, code or other document as the same may then have been amended, varied, supplemented, modified, suspended or novated;

(j) The words "written" and "in writing" includes a facsimile transmission and any means of reproducing works in a tangible and permanently visible form;

(k) The words "include" and "including" are to be construed without limitation;

(l) In case of any ambiguity or discrepancy between the Clauses and the Schedules, the Clauses shall prevail; and

(m) Any reference to a person or entity shall include such person's and such entity's successors and permitted assigns, and shall include all natural persons, corporations, companies, limited liability companies, partnerships and other legal entities.

2. GRANT OF LEASE AND POSSESSION.

2.1. Subject to the provisions of this Deed, KSIIDC hereby grants on lease / sub lease to BIAL, and BIAL accepts the lease / sub lease from KSIIDC, free from Encumbrances and / or encroachments, of all that piece and parcel of land measuring Three Thousand Eight Hundred and Eighty Four (3884) Acres and Twenty Five (25) Guntas and situated south of Devanahalli and more particularly described and identified (including the survey/ khata numbers thereof) in Schedule A hereto ("Site") 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 Deed.

BIAL-KSIIDC

Page # 6

Land Lease Deed

2.2 BIAL confirms that it has been put in physical vacant possession of the Site on the date of execution of this Deed.

KSHDC is in the process of acquiring certain additional land for the purposes of the Project. Consequently upon such acquisition, KSHDC agrees to grant on lease/sub lease and deliver vacant possession to BIAL within twelve (12) months from the date of execution hereof and BIAL agrees to accept the lease / sub lease from KSHDC, free from Encumbrances and / or encroachments, additional land measuring about One Hundred and Thirty Three (133) Acres and Sixteen (16) Guntas and situated south of Devanahalli, an indicative description of which is provided in Schedule E hereto ("Additional Land").

24 Upon delivery of vacant possession of the Additional Land on lease/sub lease to BIAL in accordance with Clause 2.3, the Parties agree to amend the Land Lease Deed to provide for the inclusion of the Additional Land on the same terms and conditions to those mentioned herein Upon such amendment of the Land Lease Deed providing for inclusion of the Additional Land, the definition of "Site" herein shall mean and include the Additional Land also.

3. TERM & TERMINATION.

3.1 Unless this Deed is terminated prematurely in accordance with the provisions hereof, this Deed shall have a term, which will run concurrent with the term of the Concession Agreement (the "Term"). Accordingly, upon the full term expiration of the Concession Agreement (including any renewed term there under), this Deed shall terminate automatically.

3.2 This Deed may be terminated earlier by mutual agreement between the Parties in writing.

3.3 This Deed may be terminated forthwith by KSIHC in the event BIAL receives insurance monies in accordance with Clause 8.6 of the State Support 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 Airport.

3.4 In the event that the Airport is transferred to GoK in accordance with the provisions of Clause 19.4 of the State Support Agreement then upon such transfer, BIAL shall be deemed to have surrendered the Site (with the exception of the SSA Excluded Area) and this Deed shall terminate with respect to the surrendered part and KSHDC shall be at full liberty to deal therewith in the manner it chooses. With regard to the SSA Excluded Area, KSHDC and BIAL will meet to settle the commercial terms for the continuance of the lease in respect of the SSA Excluded Area and KSHDC shall ensure that BIAL has the rights of access necessary for access to the SSA Excluded Area. While settling the commercial terms so as to enable the continuance of the Lease in respect of the SSA Excluded Area, the Parties shall bear in mind the then prevailing policies/guidelines of GoK that are applicable for similar activities as are being undertaken on the SSA Excluded Area. Upon the determination of the commercial terms, BIAL shall pay to KSHDC any Lease Rent arrears for the SSA Excluded

BIAL-KS100C

Page # ?

Land Lease Deed

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Area, calculated from the date of surrender of the Site. Until the determination of the commercial terms, BIAL shall pay the Lease Rent for the SSA Excluded Area in accordance with the policies/guidelines of GoK prevailing at that point of time with respect to that particular activity, and such payment of Lease Rent shall be at a rate not less than that mandated by the policy/guideline of GoK prevailing at that point of time with respect to that particular activity. If the Parties do not reach an agreement on the commercial terms within a period of one (1) year of the surrender of the Site, then the matter shall be referred for determination of an Independent Expert mutually agreed between the Parties. The determination of the Independent Expert shall be final and binding on the Parties.

3.5 In the event that the Airport is transferred to GoI in accordance with the provisions of Article 13.5 of the Concession Agreement, then upon such transfer, BIAL shall be deemed to have surrendered the Site (with the exception of the CA Excluded Area) and this Deed shall terminate with respect to the surrendered part and KSIHDC shall be at full liberty to deal therewith in the manner it chooses. With regard to the CA Excluded Area, KSIHDC and BIAL will meet to settle the commercial terms for the continuance of the lease in respect of the CA Excluded Area and KSIHDC shall ensure that BIAL has the rights of access necessary for access to the CA Excluded Area. While settling the commercial terms so as to enable the continuance of the Lease in respect of the CA Excluded Area, the Parties shall bear in mind the then prevailing policies/guidelines of GoK that are applicable for similar activities as are being undertaken on the CA Excluded Area. Upon the determination of the commercial terms, BIAL shall pay to KSIHDC any Lease Rent arrears for the CA Excluded Area, calculated from the date of surrender of the Site. Until the determination of the commercial terms, BIAL shall pay the Lease Rent for the CA Excluded Area in accordance with the policies/guidelines of GoK prevailing at that point of time with respect to that particular activity, and such payment of Lease Rent shall be at a rate not less than that mandated by the policy/guideline of GoK prevailing at that point of time with respect to that particular activity. If the Parties do not reach an agreement on the commercial terms within a period of one (1) year of the surrender of the Site, then the matter shall be referred for determination of an Independent Expert mutually agreed between the Parties. The determination of the Independent Expert shall be final and binding on the Parties.

3.6 Notwithstanding what is contained herein, in the event any portion of the Site is required to be surrendered by BIAL to KSIHDC under Clause 15 of the State Support Agreement, BIAL shall forthwith surrender the same to KSIHDC, without Encumbrances, and this Deed shall terminate with respect to the surrendered part of the Site and KSIHDC shall be at full liberty to deal therewith in the manner it chooses. With respect to the remaining portion of the Site in BIAL's possession:

- (a) from the date of such surrender, BIAL shall pay the Lease Rent only for that portion of the Site that continues to remain in its possession, on a pro-rated basis; and
- (b) KSIHDC shall ensure that BIAL has the rights of access necessary for access to such portion; and
- (c) this Deed shall continue on the same terms and conditions.

BIAL-KSIHDC

Page # 8

Land Lease Deed

- 37 In the event of termination of this Deed pursuant to the provisions of Clause 3.1, 3.2 or 3.3, BIAL shall hand over possession of the Site to KSIIDC, without any Encumbrances immediately upon such termination.

4. USE OF THE SITE.

- 4.1 KSIIDC hereby grants permission and consent, to BIAL to use the Site, and BIAL 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 Airport;
 - (c) Designing, building, owning, operating and maintaining the utilities, services and facilities required for operating and maintaining the Airport;
 - (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, modernisation or renovation of the Airport or utilities and services facilities;
 - (f) Extraction of ground water and harvesting of rainwater for BIAL's requirements;
 - (g) Developing a greenbelt on the Site as specified in the Master plan; and
 - (h) Developing and landscaping the Site;
- (the "Purposes").

- 4.2 BIAL may, with the approval of KSIIDC (such approval not to be unreasonably withheld), in addition to the above Purposes, utilise 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 Airport; and/or (iii) enhances the passenger/cargo traffic at the Airport; and/or (iv) improves the commercial viability of the Project; and / or (v) facilitates substantive further investment in or around the Airport.

- 4.3 BIAL may grant sub-leases or licences to Service Provider Right Holders for carrying out the Activities and shall furnish KSIIDC with a list of such Service Provider Rights Holders every year.

5. LEASE RENT.

- 5.1 In consideration of KSIIDC leasing the Site to BIAL and granting the rights, privileges and benefits set forth in this Deed, BIAL shall pay, subject to Clause 5.3, to KSIIDC lease rent as described in Schedule C attached hereto ("Lease Rent").
- 5.2 The Lease Rent 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 Lease Rent being pro-rated for part of a year.

BIAL-KSIIDC

Page # 9

Land Lease Deed

- 5.3 The Lease Rent shall be paid after deducting there from only income-tax deductible at source, if applicable and the net amount shall be paid to KSIHDC.
- 5.4 BIAL shall pay the Lease Rent into such account as designated by KSIHDC from time to time.
- 5.5 If the Lessee fails to pay the Lease Rent as aforesaid, the Lessee shall be liable to pay interest thereon at the rate of two (2) percentage points above the State Bank of India Prime Lending Rate from the date on which such Lease Rent becomes due and payable. Non-payment of the Lease Rent for two (2) consecutive years shall be deemed to be a material breach of this Deed for the purposes of Clause 8.1

6. KSIHDC'S OBLIGATIONS AND COVENANTS.

6.1 Possession, use and enjoyment.

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

6.2 Development and Use.

KSIHDC agrees and covenants with BIAL that BIAL shall have the right and shall be entitled to develop and use the Site for the Purposes in the manner as BIAL considers appropriate, subject to compliance with the Master Plan and obtaining the necessary regulatory approvals.

6.3 Outgoings.

KSIHDC shall pay and discharge all Outgoings relating to the period up to and including the commencement of the Term.

6.4 Consents.

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

6.5 Encumbrances.

KSIHDC agrees and covenants with BIAL that KSIHDC 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 6.6 hereof.

BIAL-KSIHDC

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Land Lease Deed

6.6 Sale, transfer or disposal of the Site.

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(a) KSIIDC may sell, transfer or otherwise dispose of the Site to the Government of Karnataka or any other entity owned or controlled by the Government of Karnataka.

(b) KSIIDC's rights, title and interest in the Site may be transferred to any entity in which KSIIDC may merge or amalgamate or any other entity, which is a successor or assignee of KSIIDC as a direct result of a restructuring or a transmission under law.

(c) KSIIDC may, with the prior written consent of BIAL, 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 6.6 (a) or (b) and BIAL shall not be liable to pay any stamp duty or registration charges in respect of such a sale, transfer or disposal.

(d) Any sale, transfer or other disposal of the Site or any part thereof as provided in this Clause 6.6 shall always be subject to the leasehold rights of BIAL set out in this Deed and KSIIDC shall ensure that simultaneously with the sale, transfer or other disposal of the Site or any part thereof, the transferee thereof shall acknowledge the leasehold rights of BIAL therein and shall execute an agreement on identical terms and conditions to this Deed.

7. BIAL'S OBLIGATIONS AND COVENANTS.

7.1 Use of Site.

BIAL 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 Lease Rent.

BIAL shall regularly pay the Lease Rent reserved herein and shall observe and fulfil each of its obligations and covenants set forth herein.

7.3 Third Party Indemnity.

BIAL shall indemnify KSIIDC 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 BIAL of water, electricity and telephone and communication facilities.

7.4 Maintenance

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Land Lease Deed

BIAL 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.

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7.5 Regulatory Approvals.

- (a) BIAL shall undertake any construction of buildings and / or structures at the Site only after obtaining all regulatory approvals and permissions necessary therefor. BIAL 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, BIAL 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 BIAL is aware of such breach, it shall use its reasonable endeavors to ensure compliance with such regulatory approvals / permissions.

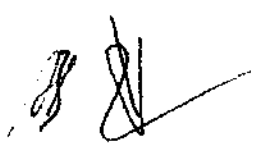
7.6 Inspection by KSIIDC & Site Audit

- (a) BIAL hereby authorises KSIIDC and its authorised 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 BIAL. At the end of every year, BIAL acting through a committee established for such purpose by the Board shall, at its cost, conduct an audit of the Site and submit to KSIIDC a report prepared by such committee furnishing details on the use and occupancy of the Site.
- (b) BIAL shall notify KSIIDC of any material breach by BIAL of any regulatory approvals required in relation to the Site.

7.7 Stamp Duty & Registration Charges.

Subject to the exemptions / waivers granted by Govt (for the avoidance of doubt, the relevant Government Orders are attached hereto as Schedules D and D-1), all other stamp duties and registration charges payable in respect of the lease contemplated herein shall be to the account of and borne by BIAL.

7.8 No Encumbrance



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BIAL undertakes not to create any Encumbrances on the Site, except as permitted in this Deed, the Concession Agreement, the State Support Agreement, the CNS/ATM 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.

- 16
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- (a) BIAL 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 BIAL shall comply with the conditions of such clearances, permits and consents.
- (b) BIAL 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 BIAL 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 Lease

BIAL shall pay and discharge all Outgoings for the Term of the Lease.

8. TERMINATION.

- 8.1 Any material breach of this Deed by BIAL will be deemed a 'BIAL Default Event' under the State Support Agreement and will be dealt with accordingly as per the terms of the State Support Agreement.
- 8.2 Any material breach of this Deed by KSIIDC will be deemed a 'KSIIDC Default Event' under the State Support Agreement and will be dealt with accordingly as per the terms of the State Support Agreement.

9. REPRESENTATIONS AND WARRANTIES OF KSIIDC

KSIIDC hereby represents and warrants to BIAL as follows:

- (a) KSIIDC is duly incorporated and validly existing under the laws of India;
- (b) KSIIDC has full power to carry on its business and to enter into, legally bind itself by, and perform its obligations under, this Deed;
- (c) This Deed has been duly authorised, executed, and delivered by KSIIDC after fulfilling all legal formalities and constitutes its legal, valid and binding obligation;

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Land Lease Deed

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- (d) All actions, conditions and things required by the laws of India and Karnataka fulfilled and done in order to enable KSHDC lawfully to lease / sub lease the Site in accordance with this Deed have been taken, fulfilled and done.
- (e) The execution, delivery and performance of this Deed does not constitute a violation of (i) any statute, judgement, order, decree or regulation or rule of any court, governmental authority or arbitrator of competent jurisdiction applicable or relating to KSHDC, its assets or its businesses, and (ii) KSHDC's Memorandum or Articles of Association, charter 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,
- (f) There are no outstanding judgments against KSHDC and, to the knowledge of KSHDC, no action, claim, suit or proceeding is pending or threatened against KSHDC before any court, governmental authority or arbitrator of competent jurisdiction that could reasonably be expected to affect the ability of KSHDC to perform its obligations under this Deed;
- (g) KSHDC is not in default under any agreement to which it is party nor 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 KSHDC to perform its obligations under this Deed;
- (h) KSHDC 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; and
- (i) The Site hereby agreed to be leased to BIAL is free from all Encumbrances and encroachments, is vacant and is in possession of KSHDC. BIAL will have quiet and peaceful possession of the Site during the Term of the Lease, from the Site Delivery Date

10. REPRESENTATIONS AND WARRANTIES OF BIAL

BIAL hereby represents and warrants to KSHDC as follows

- (a) BIAL is duly incorporated and validly existing under the laws of India;
- (b) BIAL has full power to carry on its business and to enter into, legally bind itself by, and perform its obligations under, this Deed;
- (c) This Deed has been duly authorised, executed, and delivered by BIAL after fulfilling all legal formalities and constitutes its legal, valid and binding obligation;
- (d) The execution, delivery, and performance of this Deed, does not constitute a violation of (i) any statute, judgement, order, decree or regulation or rule of any court, governmental authority or arbitrator of competent jurisdiction applicable or relating to BIAL, its assets or

BIAL-KSHDC

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Land Lease Deed

its businesses, and (ii) BIAL'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;

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- (c) There are no outstanding judgements against BIAL or its shareholders, and, to the knowledge of BIAL, no action, claim, suit or proceeding is pending or threatened against BIAL or its shareholders before any court, governmental authority or arbitrator of competent jurisdiction that could reasonably be expected to affect the ability of BIAL to perform its obligations under this Deed; and
- (f) BIAL is not in default under any agreement to which it is party nor 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 BIAL to perform its obligations under this Deed

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 State Support Agreement).

- 11.2 KSIIDC shall fully indemnify, defend and hold harmless BIAL 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 KSIIDC of any of its obligations, covenants, agreements, representations or warranties set forth in this Deed; and

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- (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 KSHDC or its Representatives.

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

- (a) any breach by BIAL of any of its obligations, covenants, agreements, representations or warranties set forth in this Deed;
- (b) any Environmental Liability which has arisen due to an act or omission of BIAL, 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 BIAL 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 Deed 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

Neither Party shall, without the other Party's prior written consent, transfer, assign or grant any form of security over any of their obligations or rights under this Deed provided:

- (a) BIAL may without KSHDC's prior consent 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 Deed to the Lenders by way of security;
- (b) BIAL may, with thirty (30) days prior notice to KSHDC, assign this Deed to Gol under the Concession Agreement; and
- (c) Any Service Provider Right Holder granted an interest in the Site by BIAL pursuant to the terms of this Deed may without KSHDC's prior consent create any mortgage

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Land Lease Deed

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.

Save as provided above 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 Deed. Subject to the foregoing, this Deed shall be binding upon and inure to the benefit of all permitted successors-in-interest and assigns of KSIIDC and BIAL.

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 Airport and the transactions envisaged under this Deed. 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 endeavors to settle any dispute, difference claim, question or controversy between the Parties arising out of, in connection with or in relation to this Deed ("Dispute") amicably between themselves through negotiation.

14.2 Reference to Arbitrator.

Any 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 and in accordance with the UNCITRAL Rules ("Rules") by three arbitrators appointed in accordance with the Rules.

14.3 Miscellaneous.

The venue of arbitration shall be Bangalore. 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 Deed 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 Deed together with the Schedules 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 Deed 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 Deed, unless such Party shall have delivered to the other Party a written waiver signed by an authorised 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 Deed 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 Deed which shall continue in full force and effect.

16.4 **Amendments**

(a) No amendments, supplements, modifications or waivers of this Deed or the terms or provisions hereof shall be valid unless evidenced in writing and signed by duly authorised representatives of both Parties.

(b) The Parties recognize that:

- (i) pursuant to any decisions taken under Clause 15 of the State Support Agreement by the parties thereto; and
- (ii) in the event of any other amendments made to the State Support Agreement that affect the use of the Site, whether directly or indirectly.

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Land Lease Deed

if any portion of the Site is to be returned to KSIIDC, such portion of the Site shall automatically revert back to KSIIDC and this Deed 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 Deed

16.6 Counterparts.

This Deed 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, authorised representatives, advisers, counsel and accountants) necessary for the negotiation, preparation, execution, delivery, performance of, and compliance with, this Deed.

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 KSHDC to :

- Khanija Bhavan, East Wing, Fourth Floor, #49, Race Course Road, Bangalore 560 001 India
- Fax # (+91-80) 2225 5740
- Attention: Managing Director

In case of BIAL to :

- Bangalore International Airport Limited, Khanija Bhavan, Ground Floor, #49, Race Course Road, Bangalore 560 001 India
- Fax # (+91-80) 208 1284
- Attention: Chief Executive Officer

- (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.

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BIAL-KSHDC

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Land Lease Deed

(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 Deed on the date and year first written above

24
2007/04/05
Signed for and on behalf of
Karnataka State Industrial Investment
and Development Corporation Limited
by a duly authorised representative
in the presence of:

Signature of witness

30/04/05

R. N. Chauhan

E.D. KSIIDC

Name and address of witness

Signature of authorised representative

2007/04/05
I.M. VITTALA MURTHY

Name of authorised representative

MANAGING DIRECTOR

Karnataka State Industrial
Investment & Development Corporation Ltd

Signed for and on behalf of
Bangalore International Airport Limited
by its duly authorised representatives
in the presence of:

Signature of witness

30/04/05

T. S. SANKHDPARAN

Name and address of witness

Signature of authorised representatives

A. Brunner 30.4.05

(1) Chief Executive Officer
Bangalore International Airport Ltd
Name of authorised representative

(2)

Name of authorised representative

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SCHEDULE - A							
Part I: Portion of Site owned by KSIIDC							
1. Lands transferred to KSIIDC by KIADB through Sale Deed dated 8-10-2004:							
All these pieces and parcels of lands measuring 2121 Acres 36 1/2 Guntas comprised in the villages Udayagiri, Doddasanne, Yarthiganahalli, Anneshwara, Gangannahalli, Breakout of Devanahalli Taluk, Bangalore Rural District and Chikankhutti, Mylanahalli and Beguru of Bangalore North Taluk (Additional), Bangalore District of Karnataka State, as per details below							
Sl No	Sy No	Extent		Sl No	Sy No	Extent	
		Acres	Guntas			Acres	Guntas
Village UDAYAGIRI							
1	1	0	14	16	63	4	0
2	6	3	0	17	64	4	0
3	7	7	36	18	65	4	0
4	8	3	12	19	66	3	0
5	9	4	20	20	67	0	22
6	10	5	31	21	68P	1	25
7	11	4	10	22	76	4	0
8	12	4	10	23	21(P)	1	24
9	13	4	20	24	55(P)	11	7
10	14	6	7	Total		83	19
11	15	4	6				
12	16	4	3				
13	17	4	21	Village ANNESHWARA			
14	18	4	6				
15	19	4	38	1	32P	36	12
16	20(P)	4	5	2	124	0	20
17	21(P)	1	7	3	125	1	16
18	41(P)	2	6	4	126	2	33
19	42	4	2	5	127	4	0
20	43(P)	1	8	6	128	4	0
Total		73	22	7	129	4	0
				8	130	4	0
Village DODDASANNE							
1	28	188	5	10	132	4	0
Total		188	5	11	137	2	23
Village YARTHIGANAHALLI							
1	21	5	31	13	113	0	5
2	58	4	0	14	114	1	18
3	59	4	0	15	115	3	31
4	12(P)	0	21	16	116	4	0
5	13	4	33	17	117	4	0
6	15	3	31	18	118	4	0
7	39/1	3	4	19	28	2	5
8	39/2	3	0	20	24(P)	0	2
9	39/3	3	0	21	23	3	5
10	40/1	3	1	22	29/1	0	16
11	40/2	3	3	23	29/2	0	26
12	40/3	2	12	24	30	4	19
13	60	4	0	25	31	6	19
14	61	4	0	26	107	5	15
15	62	4	0	27	108	5	32

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Sl No	Sl No	Extent		Sl No	Sl No	Extent	
		Acres	Guntas			Acres	Guntas
245	174	4	0	23	22	0	4
246	175	4	0	24	23	0	4
247	177	4	0	25	24	0	2
248	178	2	0	26	210	0	5
249	179	2	0	27	8	4	32
250	180	4	9	28	10	8	7
251	181	4	0	29	11/1	2	33
252	182	4	0	30	11/2	2	0
253	183	4	0	31	13(P)	1	0
254	184	4	0	32	13(P)	2	0
255	185	2	16	33	13(P)	4	0
256	186	4	0	34	13(P)	1	0
257	187	4	0	35	13(P)	1	0
258	188	2	0	36	13(P)	1	0
259	189	4	0	37	13(P)	8	24
260	190	2	0	38	13/1	4	8
261	191	5	16	39	17/2	4	2
262	192	1	0	40	19	4	30
263	193	2	30	41	20	9	12
264	194	4	0	42	21	2	6
265	196	11	32	43	22/1	0	28
Total		730	33	44	22/2	1	25
Village		GANGAMUTHANAHALLI		45	22/3	0	32
1	12	5	0	46	22/4	1	36
2	13	12	7	47	22/5	0	27
3	14	1	0	48	23/1	1	14
4	15/1	4	38	49	23/2	2	9
5	16	4	33	50	24/1	1	24
6	26/1	1	12	51	24/2	1	6
7	34	5	11	52	24/3	1	9
8	11(P)	9	18	53	24/4	1	5
9	2(P)	3	18	54	24/5	0	3
10	1	3	18	55	24/6	0	10
11	4	2	23	56	24/7	0	9
12	5/1	0	10	57	26/2	1	0
13	5/2	0	30%	58	26/3	2	13
14	5/3	0	19%	59	26/4	1	30
15	5/4	0	25%	60	26/5	1	28
16	6	0	31%	61	26/6	0	10
17	7/1	0	34	62	26/7	0	11
18	7/2	0	19	63	26/8	0	6
19	7/3	0	33	64	26/9	0	15
20	7/4	0	5	65	26/10	0	8
21	7/5	0	5	66	27	7	34
22	7/6	1	30	67	28/1	7	20
			14	68	28/2	1	4

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Land Lease Deed

Sl No	Sy No	Extent		S1 No	S2 No	Extent	
		Acres	Guntas			Acres	Guntas
69	28/3	1	1	115	48/5(P)	0	00%
70	29/1	1	35	116	48/6(P)	0	00%
71	29/2	1	1	117	49/1(P)	1	29
72	29/3	1	2	118	49/2	1	23
73	30	4	3	119	50/1	1	8
74	31/1	1	17	120	50/2	1	8
75	31/2	1	17	121	51	5	4
76	31/3	1	21	122	52/1(P)	0	12
77	32/1	4	3	123	52/2(P)	0	9
78	32/2	2	3	124	52/3(P)	0	9
79	33/1	1	16	125	52/4(P)	0	0
80	33/2	1	16	126	52/5(P)	0	0
81	33/3	1	11	127	52/6(P)	0	10
82	33/4	1	19	128	52/7(P)	0	10
83	33/5	1	13	129	56/1(P)	0	19
84	35/2	2	2	130	56/2(P)	0	13
85	35/3	2	2	131	56/3(P)	0	11
86	35/4	4	26	132	58/1(P)	2	1
87	36/1	4	27	133	58/2(P)	0	6
88	36/2	1	23	134	58/3(P)	0	5
89	37/1	0	10	135	58/4(P)	0	6
90	37/2	0	34	136	58/5(P)	0	5
91	37/3	4	20	137	58/6(P)	0	5
92	38/1	0	18	138	58/7(P)	0	6
93	38/2	0	20	139	58/8(P)	1	7
94	38/3	0	25	140	58/9(P)	1	1
95	38/4	0	30	141	59	2	21
96	39	1	27	142	60(P)	4	32
97	40/1	1	32	143	61/1	3	2
98	40/2	2	9	144	61/2	1	5
99	40/3	1	31	145	62/1	1	38
100	40/4	1	38	146	62/2	2	2
101	40/5	0	24	147	63	4	0
102	41/1	2	29	148	64	2	0
103	41/2	1	9	149	65	2	0
104	41/3	0	30	150	66	2	0
105	41/4	0	27	151	67	1	20
106	41/5	1	25	152	68	2	0
107	42	3	2	153	69	2	0
108	43	7	0	154	70	2	0
109	44/1	1	37	155	71	2	0
110	44/2	1	5	156	72	2	0
111	48/1(P)	0	00%	157	73	2	0
112	48/2(P)	0	00%	158	74	2	0
113	48/3(P)	0	00%	159	75	2	0
114	48/4(P)	0	00%	160	76	2	0

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I. ನೆ. ಪುರ. 78965-6
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Sl. No.	Sy. No.	Extent		Sl. No.	Sy. No.	Extent	
		Acres	Guntas			Acres	Guntas
161	77	2	0	35	38/2B	0	26
162	78	2	0	36	39/1	0	38
163	79	2	0	37	39/2A	1	30
164	80	2	0	38	39/2B	0	29
165	81	2	0	39	40/1	0	39
166	82	4	0	40	40/2	1	12
Total		318	5 1/2	41	40/3	2	23
Village				42	40/4	2	19
				43	41/1	0	20
				44	41/2	1	37
				45	41/3	0	20
				46	41/4	0	21
				47	41/5	1	1
				48	41/6	0	25
				49	42/1	0	10
				50	42/2	0	8.5
				51	42/3	0	3.5
				52	42/4	0	5
				53	42/5	0	2
				54	43	3	39
				55	44	7	26
				56	45	3	31
				57	46	1	12
				58	47/1	1	19
				59	47/2	1	9
				60	47/3	1	2
				61	48/1	3	28
				62	48/2	2	2
				63	49	3	18
				64	50	1	26
				65	51	2	6
				66	52/1	6	27
				67	52/2	2	13
				68	53/1	1	23
				69	53/2	1	3
				70	54/1	0	3
				71	54/2	0	2
				72	54/3	0	9
				73	54/4	0	11
				74	54/5	0	5
				75	54/6	0	6
				76	54/7	0	12
				77	54/8	0	9

BIAL-46SHDC

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Land Lease Deed

Sl.No.	Sy.No.	Extent		Sl.No.	Sy.No.	Extent	
		Acres	Guntas			Acres	Guntas
81	54/9	0	6	129	127	2	0
82	54/10	0	10	130	128	2	0
83	56/7	0	23	131	129	2	0
84	56/2A	0	36	132	130	13	12
85	56/2B	0	38	Total		188	29
86	56/3	0	10	Village: CHIKKANAHALLI			
87	56/4	0	10				
88	56/5	0	19	1	127	2	20
89	56/6	0	26	2	128	0	27
90	57	5	28	3	129	0	16
91	58/1	1	2	4	130(P)	12	27
92	58/2	1	1	5	131	2	10
93	58/3	1	3	6	132	5	15
94	58/4	1	0	7	133	7	14
95	59/1	1	16	8	134	3	20
96	59/2A	1	12	9	135	4	26
97	59/2B	1	8	10	136	5	18
98	59/3	0	20	11	137	2	16
99	60/1	2	4	12	138	2	2
100	60/2	2	12	13	40/1(P)	0	15
101	61/1	0	23	14	41/1	0	13
102	61/2	0	9	15	41/2	0	2
103	61/3	0	9	16	42/1	1	37
104	61/4	0	8	17	42/2	1	22
105	61/5	0	10	18	42/3(P)	0	17
106	61/6	0	17	19	43/1(P)	0	23
107	61/7	0	2	20	43/2(P)	0	2
108	61/8A	0	19	Total		60	35
109	61/8B	0	15	Village: BYLANAHALLI			
110	61/9A	0	15				
111	61/9B	0	15	1	3/2	4	15
112	61/10	0	5	2	4(P)	2	5
113	63/1	0	4	3	5(P)	2	33
114	63/2	0	31	4	6/1(P)	1	15
115	64	0	15	5	6/2(P)	1	20
116	66	0	32	6	8/1	1	22
117	67/1	0	31	7	8/2	1	1
118	67/2	0	11	8	9/1	1	31
119	68	0	28	9	9/2	1	28
120	69/1	0	14	10	11/1	2	31
121	69/2	0	12	11	11/2	1	31
122	70/1	0	13	12	11/3	1	3
123	111/1	1	14	13	11/4	1	1
124	111/2	1	13	14	12	2	8
125	111/3	1	0	15	13(P)	4	31
126	124	2	0	16	15/1	1	26
127	125	2	0	17	15/2	1	16
128	126	2	0				

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32 ಪುಟದ ವೆಂಕು 05-08
10.02.2024 20/02/2024

70-25/11-2026

ವಿವರಣೆ ಪಡೆದ ದಿನಾಂಕ 22/05/26
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Sl No	Sy No	Extent		Sl No	Sy No	Extent	
		Acres	Guntas			Acres	Guntas
18	16/1	0	37	16	117	2	7
19	16/2	2	12	37	118	2	5
20	16/3	0	24	38	119	2	5
21	16/4	0	26	39	120	2	2
22	16/5	0	31	40	121	2	2
23	16/6	0	23	41	122	2	2
24	16/7	0	25	42	123	2	2
25	16/8	0	12	43	1101A	0	35
26	16/9	0	12		Total	65	30
27	16/10	0	19				
28	16/11	0	8				
29	16/12	0	4	Village	REGURU		
30	16/13	0	4	1	86	2	17
31	16/14	0	4	2	87	3	18
32	17/1	0	28	3	88	6	19
33	17/2	0	23	4	89	0	30
34	17/3	3	30	5	90	0	30
35	18/1	1	24	6	91	0	10
				7	92	0	5
				8	93	0	2
				Total	15	1	
Abstract of Lands under (i) of Part I							
Undergoon		73	22				
Deodas wane		168	5				
Yerlaganahalli		83	18				
Anneshrara		388	17				
Aresinurthe		730	33				
Ganganahallanahalli		318	5.5				
Bellakote		186	29				
Chikkanahalli		60	35				
Mylanshalli		65	30				
Begur		15	1				
TOTAL		2121	36.5				

BIAL-KSHDC

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Land Lease Deed

2. Land is transferred to KSIIDC by GOK through mutation:

All those pieces and parcels of lands measuring 165 Acres 31 Guntas comprised in the villages: Dhuvanahalli, Anneshwara, Arasinakunte, Gangamuthanahalli, Bettakote, Bettakote Amanakere Taluk (Additional), Bangalore District of Karnataka State, as per details below:

Devanahalli Taluk, Bangalore Rural District				Bangalore North Taluk (Additional), Yeshwantpur, Bangalore District			
Sl No	Sy No	Extent		Sl No	Sy No	Extent	
		Acres	Guntas			Acres	Guntas
Village: DHUVANAHALLI				Village: GANGAMUTHANAHALLI			
1	38(P)	14	7	1	12	48	2
Total		14	7	2	18	3	17
Village: ANNESHWARA				Village: BETTAKOTE			
1	45	5	7	3	25	3	29
2	12(P)	6	7	4	7	0	14
3	136	13	18	5	Gr Th	11	29
Total		24	32	Total		68	1
Village: ARASINAKUNTE				Village: BETTAKOTE			
1	27	4	16	1	35	10	27
2	49	0	13	2	34	0	30
3	144	1	12	3	55	0	37
4	62	0	10	4	62	0	16
5	Gr Th	18	21	5	65	1	17
6	98	25	15	Total		14	2
Total		50	7	Village: BETTAKOTE			
				1	235	30	0
				Total		30	0
Bangalore North Taluk (Additional), Yeshwantpur, Bangalore District				Bangalore North Taluk (Additional), Yeshwantpur, Bangalore District			
Village: CHIKKANAHALLI				Village: MYLANAHALLI			
1	32	2	30	1	7	133	7
Total		2	30	2	10	0	18
				3	20	28	0
				Total		161	25
Abstract of Lands under (2) of Part I							
Bhuvanahalli		14	7	Bhuvanahalli		14	7
Anneshwara		24	32	Anneshwara		24	32
Arasinakunte		50	7	Arasinakunte		50	7
Gangamuthanahalli		68	1	Gangamuthanahalli		68	1
Bettakote		14	9	Bettakote		14	9
Bettakote Amanakere		30	0	Bettakote Amanakere		30	0
Chikkanahalli		2	30	Chikkanahalli		2	30
Mylana Halli		161	25	Mylana Halli		161	25
TOTAL		365	31	TOTAL		365	31

BIAL-KSIIDC

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Land Lease Deed

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Sl.No.	Sy.No.	Extent	Sl.No.	Sy.No.	Extent
Part I	Part II	Part III	Part IV	Part V	Part VI
BANGALORE RURAL DISTRICT, DEVANAHALLI TALUK					
Forest	BETTAKOTE	35	97	0	
Village	BETTAKOTE	23	143	10	
	BALABIMMANAHALLI	8	134	9	
	HUNACHUR	66	324	10	
		Total	698	29	
Forest	GANGAMUTHANAHALLI	12	163	0	
Village	GANGAMUTHANAHALLI		163	0	
		Total	163	0	
Forest	YARTHIGANAHALLI	55	171	14	
	YARTHIGANAHALLI	7	108	5	
	MYLANAHALLI	46	238	39	
	DODDASANNK				
		Total	519	18	
		Total Forest Land	1381	7	
Abstract of Total Lands					
As per details in (1) of Part I			2127	30.5	
As per details in (2) of Part I			365	31	
As per details in Part II			1381	7	
			Total	3868	34.6
Add: Additional extent of Land					
As per Engineering Measurement by:			15	30.5	
Secon Surveys Pvt Ltd					
Grand Total			3884	26	

BIAL-KSHDC

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Land Lease Deed

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SCHEDULE B

Activities

729/05-06
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Part 1 - Airport Activities

Airport Activities include the following services, facilities and equipment:

Aerodrome control services
Airfield
Airfield lighting
Air navigation services relating to the Airport
Airside and perimeter security including access control and patrolling
Airside and landside access roads and forecourts including writing, traffic signals, signage and monitoring
Apron and aircraft parking area
Apron control and allocation of aircraft stands
Arrivals concourses and meeting areas
Baggage systems including outbound and reclaim
Bird scaring
Check-in concourses
Cleaning, heating, lighting and air conditioning public areas
Customs and immigration halls
Emergency services
Facilities for the disabled and other special needs people
Fire service
Flight information and public-address systems
Foul and surface water drainage
Guidance systems and marshalling
Information desks and staffing
Inter-terminal transit systems
Landscaping and horticulture
Lifts, escalators and passenger conveyors
Loading bridges
Lost property
Meteorological Services / AIS
Noise insulation and sound proofing
Passenger and hand baggage search
Piers and gate rooms
Policing and general security
Prayer Rooms
Runways
Scheduling committee support

BIAL-KSHDC

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Land Lease Deed

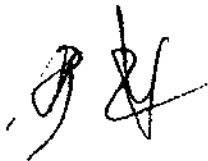
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Signage
 Staff search
 Taxiways
 Toilets and nursing mothers rooms
 Waste and refuse treatment and disposal
 X-Ray service for carry on and checked-in luggage
 Aircraft cleaning services
 Aircraft fuelling services
 Airline Lounges
 Banks / ATM - BIAL to make investment for providing basic infrastructure facilities only
 Bureaux de Change - BIAL to make investment for providing basic infrastructure facilities only
 Business Centre - BIAL to make investment for providing basic infrastructure facilities only
 Vehicle parking
 Cargo handling
 Cargo terminals
 Conference Centre - BIAL to make investment for providing basic infrastructure facilities only
 Duty free sales - BIAL to make investment for providing basic infrastructure facilities only
 Flight catering services
 Freight consolidators/forwarders or agents
 General aviation ground handling
 General aviation terminals
 General retail shops - BIAL to make investment for providing basic infrastructure facilities only
 Ground handling services
 Ground handling equipment
 Ground power for aircraft
 Hangars
 Heavy maintenance services - BIAL to undertake these only if such services are in relation to airport and/or aircraft
 Hotel reservation services - BIAL to make investment for providing basic infrastructure facilities only
 Infrastructure for the airport complex like roads, drains, water supply etc.
 Line maintenance services - BIAL to undertake these only if such services are in relation to airport and/or aircraft
 Locker rental - BIAL to make investment for providing basic infrastructure facilities only
 Messenger services - BIAL to make investment for providing basic infrastructure facilities only
 Observation terrace
 Pre-conditioned air for aircraft
 Porter service
 Post Offices - BIAL to make investment for providing basic infrastructure facilities only
 Public telephones - BIAL to make investment for providing basic infrastructure facilities only
 Restaurants, bars and other refreshment facilities - BIAL to make investment for providing basic infrastructure facilities only
 Special Assistance Services
 Tourist information services - BIAL to make investment for providing basic infrastructure facilities only

BIAL-KSIHDC

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Land Lease Deed



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Airport Shuttle transport services (Hotels, City Centre etc.)

Hi-Tech Parks

Industrial Parks

Special Economic Zones

Golf Course

Food Silos

Production centres like manufacturing factories.

Land Lease Deed

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SCHEDULE C

Lease Rent

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Lease Rent shall be payable to KSIIDC by BIAL in the following manner:

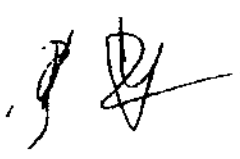
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- For the period from the Site Delivery Date up to and including the Airport Opening Date. Rupee One per annum.
- For the period from the Airport Opening Date till the end of seven (7) years following the Airport Opening Date, three percent (3%) per annum of the total Site cost of Rupees One Hundred Seventy Five Crores (Rs 175,00,00,000) hereinafter referred to as the "Site Cost".
- For the eighth year after the Airport Opening Date, six percent (6%) of the Site Cost.
- For every year following the eighth (8th) year after the Airport Opening Date for the remainder of the Term: An amount equivalent to the Lease Rent of the preceding year plus three per cent (3%).

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Land Lease Deed



Government Order No. RD 70 MuNoMu 2000, Bangalore dated January 01, 2003

PROCEEDINGS OF THE GOVERNMENT OF KARNATAKA

Sub: Exemption from Registration and Stamp Fee for the purpose of establishing new International Airport near Devanahalli - Reg.

Read: 1. Government Order No. CI 39 SPQ 95 dated 22.03.2000
 2. Unofficial Note No. IDD 12 DIA 2002 dated 03.05.2002 and 20.12.2002
 of Infrastructure Development Department

Preamble:

In the Order read at (1) above, the Department of Commerce and Industry has stated that the Karnataka State Industrial Investment and Development Corporation Limited (KSIIDC) and Airport Authority of India have entered into an agreement and have agreed to establish the new International Airport as a Joint venture participation and it is envisaged that both KSIIDC and Airport Authority of India together have equity shares of 26%. KSIIDC has taken action to invite expression of interest from competitive private companies to implement the said project as a Joint Venture. In this regard, the Department of Commerce and Industry has sought issue of a Notification under the Registration Act and Stamps Act exempting the entire land notified for this project from payment of the registration and stamps fees. In the said Government Order, the Department of Commerce and Industry has extended various infrastructural facilities, incentives and concessions to the proposed International Airport project.

In the Unofficial Note dated 3-5-2002 read at (2) above, the Principal Secretary to Government, Infrastructure Development Department has conveyed that the value (inclusive of the conversion fee, registration fee, stamp fee) of the Government land per acre is Rs. 2.00 lakhs. This project includes a total of 1834.36 acres of Government land and total value of this land is Rs. 36.70 Crores at the rate of Rs. 2.00 lakhs per acre.

Details of Rs. 42.59 Crores exemption of Registration and Stamps fee to be extended for the proposal of transfer of lands from Karnataka Industrial Area Development Board (KIADB) to the Karnataka State Industrial Investment and Development Corporation Limited (KSIIDC) and leasing out the said land on long term lease from Karnataka State Industrial Investment and Development Corporation Limited (KSIIDC) to Bangalore International Airport Ltd., (BIAL) are as follows:

		Rupees in Crores
A.	Stamps and Registration Fee to be levied to Rs. 118.18 Crores at the rate of 15.5% on the private lands of 2481.30 acres	18.32

BIAL-KSIIDC

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Land Lease Deed

B.	Stamps and Registration Fee to be levied on the 1834.36 acres of Government land at the rate of Rs. 2-00 lakhs per acre	5.69
C.	Long term lease of 4316.26 acres of land from KSIIDC to BIAL	18.58
	Total	42.59

The Infrastructure Development Department has conveyed in its Unofficial Note No. MuAaE 12 RaAV 2002 dated 20-12-2002 that the abbreviated form of KIADB and BIAL has to be mentioned in the full-expanded form i.e., "Karnataka Industrial Areas Development Board" and "Bangalore International Airport Limited". The Infrastructure Development Department has opined that action be taken to include a clause as the last sentence of the Order to the effect that a separate Notification in this connection be issued.

GOVERNMENT ORDER NO. RD 70 MuNoMu 2000, BANGALORE, DATED: 01.01.2003
In exercise of powers conferred under proviso to Section 9(1)(A) of the Karnataka Stamps Act, 1957 (Karnataka Act 34 of 1957) and under Section 78 of the Registration (Karnataka Amendment) Act, 1908, (Central Act XVI of 1908) the Government has given the following exemption/concession of Rs. 42.59 Crores being the Stamps fee and Registration fee for the proposal of transfer of lands from Karnataka Industrial Area Development Board (KIADB) to KSIIDC to establish new International Airport near Devanahalli and for the proposal of long term lease of the same land from KSIIDC to Bangalore International Airport Ltd., (BIAL).

		Rupees Crores
A.	Stamps and Registration Fee to be levied to Rs. 118.18 Crores at the rate of 15.5% on the private lands of 2481.30 acres	18.32
B.	Stamps and Registration Fee to be levied on the 1834.36 acres of Government land at the rate of Rs. 2-00 lakhs per acre	5.69
C.	Long term lease of 4316.26 acres of land from KSIIDC to BIAL	18.58
	Total	42.59

BIAL-KSIIDC

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Land Lease Deed

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Government Order No. Kum E 70 MuNoMu 2000, Bangalore dated April 26, 2005

ಕರ್ನಾಟಕ ಸರ್ಕಾರ
ಸಂಖ್ಯೆ:ಕುಂ 70 ಮುನುಮು 2000. ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಸಂಖ್ಯೆ:ಕುಂ 70 ಮುನುಮು 2000.
ಅಧೀನದಲ್ಲಿರುವ ಭೂಮಿ,
ಬೆಂಗಳೂರು, ದಿನಾಂಕ 26-04-2005

ಅಧಿಸೂಚನೆ

ಕರ್ನಾಟಕ ಅರಣ್ಯ ಸಂಖ್ಯೆ:ಕುಂ 70 ಮುನುಮು 2000, ದಿನಾಂಕ: 1-1-2003ರನ್ನು ಮೂಲ ಸ್ಥಳಕ್ಕೆ ಅಧಿವೃದ್ಧಿ ಇಲಾಖೆ ರವರ ಅ.ಆ. ಸಂಖ್ಯೆ:ಮುಖ್ಯ-12 ರಾಜ್ಯ/2002, ದಿನಾಂಕ:21-2-2005ರ ಅಧಿವೃದ್ಧಿ. ಘಾಣಿ, ಮಾರ್ಗಡಿ, ಕರ್ನಾಟಕ ಮುಖ್ಯಾಧಿಕಾರಿ ಅಧಿನಿಯಮ 1957ರ (1957ರ ಕರ್ನಾಟಕ ಕಾಯ್ದೆ 34)ರ ಕುರಿತು 9(1)(ಎ)ರ ಪ್ರಾರಂಭದಲ್ಲಿ ಪ್ರಸ್ತುತವಾದ ಭೂಮಿ ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಕಾಯ್ದೆ 1908ರ (ಕರ್ನಾಟಕ ಕಾಯ್ದೆ 1908) ರ XVI ರ ಕುರಿತು 78ರಲ್ಲಿ ಪ್ರಸ್ತುತವಾದ ಅಧಿಕಾರವನ್ನು ಚಲಾಯಿಸಿ ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ದೇವಸ್ಥಾನಕ್ಕೆ ಹಸ್ತಾಂತರ ಹೇಳಿಕೆ ಅಂತರ ರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣ ಸ್ಥಳೀಯ ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಪ್ರದೇಶಾಧಿಪತ್ಯ ಮಂಡಳಿ(ಕೆ.ಎ.ಎ.ಡಿ.ಬಿ.) ಯವರ ಕೆ.ಎಸ್.ಎ.ಎ.ಡಿ.ಬಿ.ಸಿ.ಗಿ ಸಮೀಪ ವರ್ಗಾವಣೆ ಮತ್ತು ಕೆ.ಎಸ್.ಎ.ಎ.ಡಿ.ಬಿ.ಸಿ.ಯವರ ಮಾರ್ಗದರ್ಶಿ ಅಂತರ ರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣ ನಿರ್ಮಾಣ(ಪ್ರದೇಶವಿವರ)ರ ವಿಭಾಗದಲ್ಲಿ ಸುತ್ತಿಗೆ ನಿರ್ಮಾಣ ಪ್ರಸ್ತಾವನೆಗೆ ಮುಖಾಂತರ ಮತ್ತು ಮತ್ತು ಕರ್ನಾಟಕದ ಒಟ್ಟು ಮ. 25.33 ಕೋಟಿ ರೂ.ಗಳಿಗೆ 1-4-2003ರಿಂದ ಭಾಗಶಃ ಅನುಮತಿ 100 ರಷ್ಟು ವಿಷಯಕ್ಕೆ ನೀಡಿ ಅಧಿಸೂಚನೆ ಸಂಖ್ಯೆ:ಕುಂ 70 ಮುನುಮು 2000 ದಿನಾಂಕ:15-04-2005ರನ್ನು ಹೊರಡಿಸಲಾಗಿದೆ.

ಇದರ ಅಧಿಸೂಚನೆ ದಿನಾಂಕ:15-04-2005ರನ್ನು ಮೂಲ ಸ್ಥಳಕ್ಕೆ ಅಧಿವೃದ್ಧಿ ಇಲಾಖೆ ಅರಣ್ಯ ಅಧಿಕಾರಿಗಳಿಗೆ ಲೆಖ್ತ ಸಂಖ್ಯೆ:ಮುಖ್ಯ-12 ರಾಜ್ಯ/2002ದಿನಾಂಕ 26-04-2005ರ ಅಧಿವೃದ್ಧಿ ಮತ್ತು ಮುಖ್ಯಾಧಿಕಾರಿ ಮುಖಾಂತರ. ಕರ್ನಾಟಕ ಮುಖ್ಯಾಧಿಕಾರಿ ಅಧಿನಿಯಮ 1957ರ (1957ರ ಕರ್ನಾಟಕ ಕಾಯ್ದೆ 34)ರ ಕುರಿತು 9(1)(ಎ)ರ ಪ್ರಾರಂಭದಲ್ಲಿ ಪ್ರಸ್ತುತವಾದ ಭೂಮಿ ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಕಾಯ್ದೆ 1908ರ (ಕರ್ನಾಟಕ ಕಾಯ್ದೆ 1908) ರ XVI ರ ಕುರಿತು 78ರಲ್ಲಿ ಪ್ರಸ್ತುತವಾದ ಅಧಿಕಾರವನ್ನು ಚಲಾಯಿಸಿ ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ದೇವಸ್ಥಾನಕ್ಕೆ ಹಸ್ತಾಂತರ ಹೇಳಿಕೆ ಅಂತರ ರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣ ಸ್ಥಳೀಯ ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಪ್ರದೇಶಾಧಿಪತ್ಯ ಮಂಡಳಿ(ಕೆ.ಎ.ಎ.ಡಿ.ಬಿ.) ಯವರ ಕೆ.ಎಸ್.ಎ.ಎ.ಡಿ.ಬಿ.ಸಿ.ಗಿ ಸಮೀಪ ವರ್ಗಾವಣೆ ಮತ್ತು ಕರ್ನಾಟಕದ ಒಟ್ಟು ಮ. 25.33 ಕೋಟಿ ರೂ.ಗಳಿಗೆ 1-4-2003ರಿಂದ ಭಾಗಶಃ ಅನುಮತಿ 100 ರಷ್ಟು ವಿಷಯಕ್ಕೆ ನೀಡಿ ಅಧಿಸೂಚನೆ ಸಂಖ್ಯೆ:ಕುಂ 70 ಮುನುಮು 2000 ದಿನಾಂಕ:15-04-2005ರನ್ನು ಹೊರಡಿಸಲಾಗಿದೆ.

BJAL-KSIIDC

Page # 40

Land Lease Deed

ದೇವಾ ವೇದಿ 42, ನೇ ಪುಟ
 ಬೆಂಗಳೂರು ಅಂತರ ರಾಷ್ಟ್ರೀಯ ವಿಮಾನ ನಿಲ್ದಾಣ ನಿರ್ಮಾಪಕ(ಬಿ.ಎ.ಎ.ಎ.ಎ.)ನ 30
 ಬಜೆಟ್ ಅಧಿನಿಯಮ ರೂ.1-04-2003ರಲ್ಲಿ
 ಬರವಣಿಗೆ ಈ ಕೆಳಕಂಡಂತೆ: 100 ರಷ್ಟು ವಿಮಾನ ನಿಲ್ದಾಣ ಅಧಿನಿಯಮ.

44 ನೇ ಪುಟ
 ಸಂಖ್ಯೆ 2114/2001

ಕೆ.ಎಸ್.ವಿ.ವಿ.ಡಿ.ಸಿ.ಯಿಂದ
 ಕೆ.ಎಸ್.ವಿ.ವಿ.ಡಿ.ಸಿ.ಗೆ
 ಕ್ರಯ ಪತ್ರದ ಮೂಲಕ
 ವರ್ಗಾಯಿಸಿದ ಜಮೀನು

ರೂ. ಕೋಟಿಗಳಲ್ಲಿ

ಮುದ್ದಾಂಶ ಶುಲ್ಕ ಮೊದಲದೇ ಶುಲ್ಕ
 (ರೂ. 9.04 % ರಂತೆ) (ರೂ. 1 ರಂತೆ)

2469 ಎಕರೆ 1.5

ಗುಂಟೆ ಸಾರ್ವಜನಿಕ ಜಮೀನು

ಮೌಲ್ಯ ರೂ.115.103

ಕೋಟಿಗಳಿಗೆ ತಗಲುವ

ಮುದ್ದಾಂಶ ಶುಲ್ಕ ಮತ್ತು

ಮೊದಲದೇ ಶುಲ್ಕ

10.40

1.15

ಅ) ಕಡಲ್, ಇಲಾಖೆಯಿಂದ
 ಕೆ.ಎಸ್.ವಿ.ವಿ.ಡಿ.ಸಿ.ಗೆ ಪಾತ್ರ
 ರೂ.115.103 ಮೂಲಕ ನೀಡಲಾಗಿರುವ

1394 ಎಕರೆ 20

ಗುಂಟೆ ಸಾರ್ವಜನಿಕ

ಜಮೀನು ಮೌಲ್ಯ ರೂ.

27.884 ಕೋಟಿಗಳಿಗೆ

ತಗಲುವ ಮುದ್ದಾಂಶ ಶುಲ್ಕ

ಮತ್ತು ಮೊದಲದೇ ಶುಲ್ಕ

02.52

0.27

ಬ) ಕೆ.ಎಸ್.ವಿ.ವಿ.ಡಿ.ಸಿ.
 ಯಿಂದ ಬಿ.ವಿ.ಎ.ಎ.ಎ.
 ನ 30 ಬಜೆಟ್ ಅಧಿನಿಯಮ
 ರೂ.115.103 ಮೂಲಕ ವರ್ಗಾಯಿಸಿದ
 3884.25 ಎಕರೆ
 ಮುದ್ದಾಂಶ ಶುಲ್ಕ ಮತ್ತು
 ಮೊದಲದೇ ಶುಲ್ಕ

9.43

1.17

(ರೂ. 8ರಂತೆ)

(ರೂ. 1ರಂತೆ)

BIAL-KSIIDC

Page # 11

Land Lease Deed

46
ಸಂಖ್ಯೆ: 725/5 06

6. ದೇಶದ ಹೊರಗಡೆ: ದೇಶ, ದುರಂತದ ಹೊರಗಡೆ, ದೇಶದ
ಹೊರಗಡೆ, ದೇಶದ-560 009.

7. ದೇಶದ ಹೊರಗಡೆ, ದೇಶದ ಹೊರಗಡೆ, ದೇಶದ
ಹೊರಗಡೆ.

8. ದೇಶದ ಹೊರಗಡೆ, ದೇಶದ ಹೊರಗಡೆ, ದೇಶದ
ಹೊರಗಡೆ.

9. ದೇಶದ ಹೊರಗಡೆ, ದೇಶದ ಹೊರಗಡೆ, ದೇಶದ
ಹೊರಗಡೆ.

10. ದೇಶದ ಹೊರಗಡೆ, ದೇಶದ ಹೊರಗಡೆ, ದೇಶದ
ಹೊರಗಡೆ.

11. ದೇಶದ ಹೊರಗಡೆ, ದೇಶದ ಹೊರಗಡೆ, ದೇಶದ
ಹೊರಗಡೆ.

12. ದೇಶದ ಹೊರಗಡೆ, ದೇಶದ ಹೊರಗಡೆ, ದೇಶದ
ಹೊರಗಡೆ.

13. ದೇಶದ ಹೊರಗಡೆ : ದೇಶದ ಹೊರಗಡೆ.

.....T. ಸೆ ಪ್ರಸಿದ್ಧ 729/05-06

ದತ್ತಾ ವೇರು 48 ಸೆ

SCHEDULE E

ಸಂಖ್ಯೆ 148001 2002

PART-1:	Additional Land abutting southern boundary to accommodate second runway

All those pieces and parcels of land measuring 109 acres 32 Guntas comprised in the villages Beguru, Chikkanahalli and Mylanahalli of Bangalore North Taluk (Additional), Bangalore District of Karnataka State as per details below:

SL.NO	SURVEY NO	EXTENT	
		ACRES	GUNTAS
VILLAGE	BEGURU		
1	84	02	26
2	85	01	14
3	86	01	00
4	100/1	00	17
5	101/1	00	05
6	101/2	01	03
7	99	01	36
8	98/1	04	02
9	98/2	03	10
10	97/2	02	15
11	97/1	03	15
12	96/1	03	12
13	96/2	03	09
14	89/3	00	30
15	89/2	01	13
16	89/1	01	37
17	90/2	00	36
18	90/1	00	19
19	94	00	23
20	95/1	00	15
21	95/2	00	16
TOTAL		34	33

BIAL-KSHDC

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Land Lease Deed

48
No. 201/2011-2012

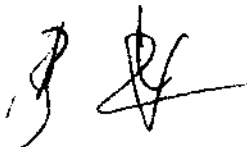
2 ಸೆಪ್ಟೆಂಬರ್ 729/05-06
ದಸ್ತಖತೆ: 48

SLNO	SURVEY NO	EXTENT	
		ACRES	GUNTAS
VILLAGE	CHIKKANABALLI		
1	32	06	00
2	33	01	11
3	31/1	01	26
4	31/2	00	21
5	31/3	00	25
6	31/4	00	02
7	31/5	00	04
8	30/1	01	03
9	30/2	01	15
10	29/1	02	12
11	29/2	01	26
12	28/1	02	03
13	28/2	01	01
14	28/3	00	23
15	28/4	01	01
16	27/1	01	25
17	27/2	02	04
18	26/1	01	07
19	26/2	01	12
20	26/3	00	01
21	44/1	01	35
22	44/2	01	18
23	43/1	01	19
24	43/4	00	05
25	43/5	00	04
26	43/6	00	05
27	42/4	01	02
28	42/3	01	15
29	42/2	01	32
30	42/1	01	37
31	41/3	00	21
32	41/2	00	19
33	41/1	04	27
34	40/2	03	33
35	40/1	00	23
TOTAL		48	37

BIAL-KSIIDC

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Land Lease Deed



SL.NO	SURVEY NO	EXTENT	
		ACRES	GUNTAS
VILLAGE	MYLANAHALLI		
1	110/1B	00	07
2	110/2	00	28
3	110/3	00	28
4	3	03	17
5	2	03	24
6	4	01	25
7	1	00	15
8	5	02	04
9	6/1A	01	08
10	6/1B	00	25
11	6/2	01	30
12	12	01	13
13	13	01	23
14	14	04	29
15	18	00	20
16	19	01	01
17	116	00	25
	TOTAL	26	02

729/9506
48

49 ಪುಟದ ನಕಲು ಅರ್ಜಿ
ಸಂಖ್ಯೆ 9/10000 2000

ABSTRACT OF LANDS UNDER PART-I

Begur	34-33
Chikkannahalli	48-37
Mytanahalli	26-02
TOTAL	109-32

BIAL-KSIIDC

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Land Lease Deed



10
2634001-2071

T. ನ. ಪುಸ್ತಕ 799/05-6
 ದ್ವಿ. ಪುಸ್ತಕ 50 ಸೇತು

SL.NO	SURVEY NO	EXTENT	
		ACRES	GUNTAS
VILLAGE	YARTHIGANAHALLI		
1	78	01	27
2	55	04	01
3	69	00	01
4	10/4	00	26
5	10/3	01	21
6	3	00	01
7	4/1	00	01
8	4/4	00	25
9	9	00	10
10	8/1	00	23
11	6	00	15
12	17	01	03
13	16	00	04
	TOTAL	10	38

Akdenizmillerahalli	12-26
Yarthigenahalli	10-38
TOTAL.	23-24



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Read Lease 1000

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 23-6-11
 2-7-11
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BET 8034/11-62



सत्यमेव जयते

INDIA NON JUDICIAL

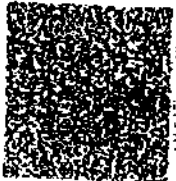
Government of Karnataka

e-Stamp

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Certificate Issued Date
Account Reference
Unique Doc. Reference
Purchased by
Description of Document
Description
Consideration Price (Rs.)
First Party
Second Party
Stamp Duty Paid By
Stamp Duty Amount (Rs.)

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SUBIN-KAKAINDBK0205342147715472J
BANGALORE INTERNATIONAL AIR PORT LTD
Article-12 Bond
ADDITIONAL LAND LEASE DEED
0
(Zero)
K.S.I.I AND CO. CORPORATION LTD
BANGALORE INTERNATIONAL AIR PORT LTD
BANGALORE INTERNATIONAL AIR PORT LTD
100
(One Hundred only)

For INDIAN BANK
Manager
Devanhalli Branch



Please write or type below this line

LAND LEASE DEED
(FOR THE ADDITIONAL LAND GRANTED ON LEASE PURSUANT TO THE LAND
LEASE DEED DATED APRIL 30, 2005)



Page: 1



ಸಂಖ್ಯೆ 11799/1172 200

Print Date & Time : 15-03-2012 05:16:31 PM

ಪ್ರಾಪ್ತಿಯ ಸಂಖ್ಯೆ : 8034

8034/11-72
ಸಂಖ್ಯೆ 8034/11-72
ಮಾನ್ಯತೆಗೆ ಸೇರಿದಂತೆ

ಮಾನ್ಯ ರಾಜ್ಯದ ಮಹಾನ್ಯ ರವರ ಕಛೇರಿಯಲ್ಲಿ ದಿನಾಂಕ 16-03-2012 ರಂದು 02:41:01 PM ಗಳಿಗೆ ಈ ಕೆಳಗೆ ವಿವರಿಸಿದ ಶುಲ್ಕದೊಂದಿಗೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ವಿವರ	ರೂ. ಪೈ
1	ವ್ಯಾಪಾರಿ ಫೀ	1120.00
2	ಪರಿಶೀಲನಾ ಶುಲ್ಕ	100.00
3	ದೃಢೀಕರಣ ಶುಲ್ಕ	100.00
4	ಪರಿಶೀಲನಾ ಶುಲ್ಕ	70.00
5	ಜಾಮಾ ಪತ್ರದ ಫೀ	300.00
	ಒಟ್ಟು :	1740.00

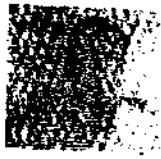
ಶ್ರೀ Bangalore International Airport Limited Rep by Director-Finance Bhaskar Bodapati ಇವರಿಂದ ಪಾವತಿಸಬೇಕು

ಹೆಸರು	ಫೋಟೋ	ಹೆಚ್ಚುತ್ತಿರುವ ಗುರುತು	ಸಹಿ
ಶ್ರೀ Bangalore International Airport Limited Rep by Director-Finance Bhaskar Bodapati			ಶ್ರೀ Bangalore International Airport Ltd. Bhaskar Bodapati Authorized Signatory

ಮಾನ್ಯ ರಾಜ್ಯದ ಮಹಾನ್ಯ ರವರ

ಮಾನ್ಯತೆಗೆ ಸೇರಿದಂತೆ

ಬರೆಯುವುದಕ್ಕಾಗಿ ಒಪ್ಪಿರುತ್ತಾರೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೋ	ಹೆಚ್ಚುತ್ತಿರುವ ಗುರುತು	ಸಹಿ
1	Bangalore International Airport Limited Rep by Director-Finance Bhaskar Bodapati (ಬರೆಯುವುದಕ್ಕಾಗಿ)			ಶ್ರೀ Bangalore International Airport Ltd. Bhaskar Bodapati Authorized Signatory

ಮಾನ್ಯ ರಾಜ್ಯದ ಮಹಾನ್ಯ ರವರ

ರಾಜ್ಯದ ಮಹಾನ್ಯ ರವರ ಕೆಂ 88(1) ಪ್ರಕಾರ ಹಾಜರಾಗಲು ವಿನಾಯಿತಿ ನೀಡುವ Karnataka State Industrial and Infrastructure Development Corporation Ltd., Rep by Authorised Representative Dr. Rajneesh Goel, ಇವರು ದಯವಿಟ್ಟು ಬರೆಯುವುದಕ್ಕಾಗಿ ನಾನು ಒಪ್ಪಿರುತ್ತೇನೆ.

ಮಾನ್ಯತೆಗೆ ಸೇರಿದಂತೆ

~~1st~~ ~~2nd~~ ~~3rd~~ ~~4th~~ ~~5th~~ ~~6th~~ ~~7th~~ ~~8th~~ ~~9th~~ ~~10th~~ ~~11th~~ ~~12th~~

This Land Lease Deed ("Lease Deed") is executed on this 31st of December, 2011 by and between:

31
ನಂದೆ 11799/11-2-200
200

1. KARNATAKA STATE INDUSTRIAL AND INFRASTRUCTURE

DEVELOPMENT CORPORATION LIMITED (formerly known as Karnataka State Industrial Investment and Development Corporation Limited), a company incorporated under the Companies Act, 1956, having its registered office at Khanija Bhavan, East Wing, Fourth Floor, #49, Race Course Road, Bangalore - 560 001, India (hereinafter referred to as "KSIIDC" which expression shall include its successors-in-interest and permitted assigns); and

2. BANGALORE INTERNATIONAL AIRPORT LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at Administration Block, Bangalore International Airport, Devanahalli, Bangalore - 560 300 (hereinafter referred to as "BIAL" which expression shall include its successors-in-interest and permitted assigns).

WHEREAS

- A. Subsequent to the execution of the State Support Agreement, KSIIDC and BIAL had entered into a Land Lease Deed executed on April 30, 2005 ("Deed") pursuant to the terms of which KSIIDC had, *inter alia*, granted on lease / sub-lease to BIAL and BIAL had accepted the lease / sub-lease of the Site (as defined therein) subject to the terms, conditions and provisions set forth in the Deed.
- B. KSIIDC has, pursuant to the requirements of Clause 2.3 of the Deed, acquired certain Additional Land described in Schedule A and has agreed to grant on lease to BIAL, and BIAL has agreed to accept the lease of the Additional Land, on and subject to the terms, conditions and provisions set forth hereinafter.
- C. The physical possession of the Additional Land of 124 Acres 06 Guntas as detailed in Schedule A has been handed over to BIAL and BIAL has been utilizing the said land.

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 Lease Deed (including the recitals hereof and the Schedules hereto), 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 B;

"Additional Land" shall have the meaning assigned to it in Clause 2.1;



Page # 2



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ಗುರುತಿಸುವುದು

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹುದ್ದೆ ಮತ್ತು ವಿವರ	ಹೆಸರು
1	Ashutosh Chandra Bangalore International Airport Ltd., Administration Block, Bangalore-300	Ashutosh Chandra
2	Shashidhar Hegde Bangalore International Airport Ltd., Administration Block, Bangalore-300	Shashidhar

ಹಿರಿಯ ಉಪನೋಂದಾಧಿಕಾರಿ
ಹಿರಿಯ ಉಪನೋಂದಾಧಿಕಾರಿ

1 ಸರ್ ಪ್ರಭು ವತ್ಸ
ಸಂಖ್ಯೆ DNH-1-08034-2011-12 ಅಗಿ
ಒ.ಡಿ. ಸಂಖ್ಯೆ DNHD260 ಸೇರಿಸಿ
ದಿನಾಂಕ 16-03-2012 ರಂದು ಸೇರಿಸಿರುವುದಾಗಿರುತ್ತದೆ

ಹಿರಿಯ ಉಪನೋಂದಾಧಿಕಾರಿ
(ಸೇವಾ ವಿಭಾಗ)

ಆರ್. ಪ್ರಭಾವತಿ
ಹಿರಿಯ ಉಪನೋಂದಾಧಿಕಾರಿ
ಹಿರಿಯ ಉಪನೋಂದಾಧಿಕಾರಿ

Designed and Developed by C-DAC, ACIS, Pune

"Additional Land Cost" shall have the meaning assigned to it in Schedule C attached hereto;

"Airport" means the greenfield international airport comprising of the Initial Phase constructed and operated by BIAL, at Devanahalli, near Bangalore in the State of Karnataka and includes all its buildings, equipment, facilities and systems and including, where the circumstances so require, any Expansion thereof;

"Airport Opening Date" means the date on which commencement of the commercial operation of the Initial Phase occurred i.e. 24th May, 2008;

"Board" means the Board of Directors of BIAL;

"CA Excluded Area" means that portion of the Additional Land containing those Non-Airport Activities not being taken over by Govt pursuant to Articles 7.2 or 13.5.2 of the Concession Agreement;

"CNS/ATM Agreement" means the agreement entered into on April 06, 2005 between BIAL and the AAI in respect of the provision by the AAI to BIAL of communication, navigation and surveillance/air traffic management services;

"Consequential Loss" means in relation to a breach of this Lease Deed 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 BIAL 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 or sewerage systems), soil and land and any ecosystem 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



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Department of Stamps and Registration

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ದಿನಾಂಕ : 16/03/2012



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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 provision 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 facilities at the Airport from time to time as per the Master Plan;

"Financial Close" means the date upon which the Financing Agreements (insofar as they relate to the development and construction of the Initial Phase) have been executed and delivered by all the parties thereto and conditions precedent thereunder shall have been fulfilled to such extent as may be necessary to permit BIAL to have immediate access, subject only to giving the notices of draw down required thereby, to funding required by BIAL;

"Financing Agreements" means any of (i) BIAL's agreements with Lenders for making available to BIAL, 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. The term Financing Agreements shall not include the State Support Agreement, or any other agreement by or under which CoK agrees to advance the financial support to BIAL;

"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 State Support Agreement;

"Lease" refers to the lease / sub lease granted under Clause 2.1;

"Lease Rent" 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 owed under the Financing Agreements for financing (which shall for these purposes include any refinancing) the Initial Phase, and any Expansion;



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"Master Plan" shall have the meaning given to it in the Master Plan of the Airport; 200

"Outgoings" shall mean all property taxes, land revenues, levies, cesses and other payments/dues in respect of the Additional Land;

"Party" shall mean either KSIDC or BIAL, and "Parties" shall mean KSIDC and BIAL;

"Private Promoters" means Siemens Project Ventures GmbH, Flughafen Zurich AG and Larsen & Toubro Limited, and such other party as may from time to time be agreed pursuant to the Shareholders Agreement;

"Project" means the design, financing, construction, completion, commissioning, maintenance, operation, management and development of the Airport;

"Purposes" shall have the meaning assigned in Clause 4;

"SSA Excluded Area" means that portion of the Additional Land containing those Non-Airport Activities not being taken over by GoK pursuant to Clauses 4.3. or 19.4.2 of the State Support Agreement;

"Service Provider Right" means any privilege, right, franchise, lease or other right or sub right granted by BIAL or by any Service Provider Right Holder pursuant to the Concession Agreement;

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

"Shareholders' Agreement" means the shareholders' agreement dated January 23, 2002 between the Private Promoters, AAI, KSIDC and BIAL; and

"Term" shall have the meaning assigned to it in Clause 3.

1.2 Definitions in Concession Agreement and the Deed.

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

1.3 Interpretations.

In this Lease Deed, except to the extent that the context requires otherwise:

- (a) Any reference to an Act or any Section of, or Schedule to, or other provision of, an Act shall be construed, at the particular time, as including a reference to any modification, extension or re-enactment thereof then in force and to all instruments, orders or



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regulations then in force and made under or deriving validity from the relevant Act or provision;

- (b) A reference to a "law" includes common law, the Constitution of India and any, decree, judgment, legislation, direction, order, ordinance, regulation, by law statute, notification, circular, guideline, rule, statutory instrument or other legislative measure, with which BIAI, is required to comply by law (and "lawful" and "unlawful" shall be construed accordingly);
- (c) References in the singular shall include references in the plural and vice versa;
- (d) A reference to a "day" means a calendar day and a reference to a "year" means a calendar year;
- (e) References to a particular Clause, paragraph, sub-paragraph or Schedule shall, except where the context otherwise requires, be a reference to that Clause, paragraph, sub-paragraph or Schedule in or to this Lease Deed;
- (f) The headings are inserted for convenience and are to be ignored for the purposes of construction;
- (g) Terms defined in the Schedules hereto shall have the meanings ascribed thereto in the Schedules when used elsewhere in this Lease Deed;
- (h) The Schedules to this Lease Deed form part of this Lease Deed and will be of full force and effect as though they were expressly set out in the body of this Lease Deed;
- (i) Any reference to any agreement, deed, instrument, licence, code or other document of any description shall be construed, at the particular time, as a reference to that agreement, deed, instrument, licence, code or other document as the same may then have been amended, varied, supplemented, modified, suspended or novated;
- (j) The words "written" and "in writing" includes a facsimile transmission and any means of reproducing works in a tangible and permanently visible form;
- (k) The words "include" and "including" are to be construed without limitation;
- (l) In case of any ambiguity or discrepancy between the Clauses and the Schedules, the Clauses shall prevail; and
- (m) Any reference to a person or entity shall include such person's and such entity's successors and permitted assigns, and shall include all natural persons, corporations, companies, limited liability companies, partnerships and other legal entities.



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GRANT OF LEASE AND POSSESSION

2.1 Subject to the provisions of this Lease Deed, KSIIDC hereby grants on lease to BIAL, and BIAL accepts the lease from KSIIDC, free from Encumbrances and /or encroachments, of all that piece and parcel of land measuring One Hundred and Twenty Four (124) Acres and Six (6) Guntas and situated south of Devanahalli and more particularly described and identified (including the survey / khata numbers thereof) in Schedule A hereto ("Additional Land") together with all and singular rights, liberties, privileges, easements, benefits, rights of way, paths, passages whatsoever in or appurtenant to the Additional Land or any part thereof, and to hold, possess, use and enjoy the Additional Land and/or any part thereof, in accordance with the provisions of this Lease Deed.

2.2 BIAL confirms that it has been put in physical vacant possession of the Additional Land as follows:

- One Hundred Twenty One (121) Acres and Thirty Eight (38) Guntas on 4th September, 2006;
- Fifteen (15) Guntas on 27th February, 2007; and
- One (1) Acre and Thirty Three (33) Guntas on 21st November, 2007.

3. TERM & TERMINATION.

3.1 Unless this Lease Deed is terminated prematurely in accordance with the provisions hereof, this Lease Deed shall have a term, which will run concurrent with the term of the Concession Agreement (the "Term"). Accordingly, upon the full term expiration of the Concession Agreement (including any renewed term there under), this Lease Deed shall terminate automatically.

3.2 This Lease Deed may be terminated earlier by mutual agreement between the Parties in writing.

3.3 This Lease Deed may be terminated forthwith by KSIIDC in the event BIAL receives insurance monies in accordance with Clause 8.6 of the State Support Agreement, subject to the rights of the Lenders and CoK as co-insured, but chooses not to apply such proceeds towards the repairing, rebuilding or reconstruction of the Airport.

3.4 In the event that the Airport is transferred to CoK in accordance with the provisions of Clause 19.4 of the State Support Agreement then upon such transfer, BIAL shall be deemed to have surrendered the Additional Land (with the exception of the SSA Excluded Area) and this Lease Deed shall terminate with respect to the surrendered part and KSIIDC shall be at full liberty to deal therewith in the manner it chooses. With regard to the SSA Excluded Area, KSIIDC and BIAL will meet to settle the commercial terms for the continuance of the Lease in respect of the SSA Excluded Area and KSIIDC shall ensure that BIAL has the rights of access necessary for access to the SSA Excluded Area. While settling the commercial terms so as to enable the continuance of the Lease in respect of the SSA Excluded Area, the Parties shall bear in mind the then prevailing policies/guidelines of CoK.



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that are applicable for similar activities as are being undertaken on the SSA Excluded Area. Upon the determination of the commercial terms, BIAL shall pay to KSIIDC any Lease Rent arrears for the SSA Excluded Area, calculated from the date of surrender of the Additional Land. Until the determination of the commercial terms, BIAL shall pay the Lease Rent for the SSA Excluded Area in accordance with the policies/guidelines of GoK prevailing at that point of time with respect to that particular activity, and such payment of Lease Rent shall be at a rate not less than that mandated by the policy/guideline of GoK prevailing at that point of time with respect to that particular activity. If the Parties do not reach an agreement on the commercial terms within a period of one (1) year of the surrender of the Additional Land, then the matter shall be referred for determination of an Independent Expert mutually agreed between the Parties. The determination of the Independent Expert shall be final and binding on the Parties.

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1.5 In the event that the Airport is transferred to GoI in accordance with the provisions of Article 13.3 of the Concession Agreement, then upon such transfer, BIAL shall be deemed to have surrendered the Additional Land (with the exception of the CA Excluded Area) and this Lease Deed shall terminate with respect to the surrendered part and KSIIDC shall be at full liberty to deal therewith in the manner it chooses. With regard to the CA Excluded Area, KSIIDC and BIAL will meet to settle the commercial terms for the continuance of the Lease in respect of the CA Excluded Area and KSIIDC shall ensure that BIAL has the rights of access necessary for access to the CA Excluded Area. While settling the commercial terms so as to enable the continuance of the Lease in respect of the CA Excluded Area, the Parties shall bear in mind the then prevailing policies/guidelines of GoK that are applicable for similar activities as are being undertaken on the CA Excluded Area. Upon the determination of the commercial terms, BIAL shall pay to KSIIDC any Lease Rent arrears for the CA Excluded Area, calculated from the date of surrender of the Additional Land. Until the determination of the commercial terms, BIAL shall pay the Lease Rent for the CA Excluded Area in accordance with the policies/guidelines of GoK prevailing at that point of time with respect to that particular activity, and such payment of Lease Rent shall be at a rate not less than that mandated by the policy/guideline of GoK prevailing at that point of time with respect to that particular activity. If the Parties do not reach an agreement on the commercial terms within a period of one (1) year of the surrender of the Additional Land, then the matter shall be referred for determination of an Independent Expert mutually agreed between the Parties. The determination of the Independent Expert shall be final and binding on the Parties.

1.6 Notwithstanding what is contained herein, in the event any portion of the Additional Land is required to be surrendered by BIAL to KSIIDC under Clause 15 of the State Support Agreement, BIAL shall forthwith surrender the same to KSIIDC, without Encumbrances, and this Lease Deed shall terminate with respect to the surrendered part of the Additional Land and KSIIDC shall be at full liberty to deal therewith in the manner it chooses. With respect to the remaining portion of the Additional Land in BIAL's possession:

(a) from the date of such surrender, BIAL shall pay the Lease Rent only for that portion of the Additional Land that continues to remain in its possession, on a pro-rated basis; and



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KSHDC shall ensure that BIAL has the rights of access necessary for access to such portion; and
of the Lease Deed shall continue on the same terms and conditions.

3.7 In the event of termination of this Lease Deed pursuant to the provisions of Clause 3.1, 3.2 or 3.3, BIAL shall hand over possession of the Additional Land to KSHDC, without any Encumbrances immediately upon such termination.

4. USE OF THE ADDITIONAL LAND.

4.1 KSHDC hereby grants permission and consent, to BIAL, to use the Additional Land, and BIAL agrees to use the Additional Land 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 Airport;
 - (c) Designing, building, owning, operating and maintaining the utilities, services and facilities required for operating and maintaining the Airport;
 - (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, modernisation or renovation of the Airport or utilities and services facilities;
 - (f) Extraction of ground water and harvesting of rainwater for BIAL's requirements;
 - (g) Developing a greenbelt on the Additional Land as specified in the Master Plan;
 - (h) Developing and landscaping the Additional Land;
- (the "Purposes").

4.2 BIAL may, with the approval of KSHDC (such approval not to be unreasonably withheld), in addition to the above Purposes, utilise the Additional Land 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 Airport; and/or (iii) enhances the passenger/cargo traffic at the Airport; and/or (iv) improves the commercial viability of the Project; and / or (v) facilitates substantive further investment in or around the Airport.

4.3 BIAL may grant sub-leases or licences to Service Provider Right Holders for carrying out the Activities and shall furnish KSHDC with a list of such Service Provider Rights Holders every year.

5. LEASE RENT.

5.1 In consideration of KSHDC leasing the Additional Land to BIAL, and granting the rights, privileges and benefits set forth in this Lease Deed, BIAL shall pay, subject to Clause 5.3, to KSHDC, lease rent as described in Schedule C attached hereto ("Lease Rent").



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5.2 The Lease Rent 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 Lease Rent being pro-rated for part of a year.

5.3 The Lease Rent shall be paid after deducting therefrom only income-tax deductible at source, if applicable and the net amount shall be paid to KSIIDC.

5.4 BIAL shall pay the Lease Rent into such account as designated by KSIIDC from time to time.

5.5 If BIAL fails to pay the Lease Rent as aforesaid, BIAL shall be liable to pay interest thereon at the rate of two (2) percentage points above the State Bank of India Prime Lending Rate from the date on which such Lease Rent becomes due and payable. Non-payment of the Lease Rent for two (2) consecutive years shall be deemed to be a material breach of this Lease Deed for the purposes of Clause 8.1.

6. KSIIDC'S OBLIGATIONS AND COVENANTS.

6.1 Possession, use and enjoyment.

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

6.2 Development and Use.

KSIIDC agrees and covenants with BIAL that BIAL shall have the right and shall be entitled to develop and use the Additional Land for the Purposes in the manner as BIAL considers appropriate, subject to compliance with the Master Plan and obtaining the necessary regulatory approvals.

6.3 Outgoings.

KSIIDC shall pay and discharge all Outgoings relating to the period up to and including the respective dates mentioned in Clause 2.2 hereof.

6.4 Consents.

Should BIAL require any consents or non-objections of KSIIDC in obtaining power, water, telephone and communication and such other facilities that BIAL may require, to use and enjoy the Additional Land effectively for the Purposes, KSIIDC shall provide the same within reasonable time.



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KSIIHC agrees and covenants with BIAL that KSIIHC shall not create any Encumbrances on the Additional Land or otherwise part with or alienate any of its rights, title or interest in or to the Additional Land except as provided in Clause 6.6 hereof.

6.6 Sale, transfer or disposal of the Additional Land.

(a) KSIIHC may sell, transfer or otherwise dispose of the Additional Land to the Government of Karnataka or any other entity owned or controlled by the Government of Karnataka.

(b) KSIIHC's rights, title and interest in the Additional Land may be transferred to any entity in which KSIIHC may merge or amalgamate or any other entity, which is a successor or assignee of KSIIHC as a direct result of a restructuring or a transmission under law.

(c) KSIIHC may, with the prior written consent of BIAL, 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 Additional Land 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 6.6 (a) or (b) and BIAL shall not be liable to pay any stamp duty or registration charges in respect of such a sale, transfer or disposal.

(d) Any sale, transfer or other disposal of the Additional Land or any part thereof as provided in this Clause 6.6 shall always be subject to the leasehold rights of BIAL set out in this Lease Deed and KSIIHC shall ensure that simultaneously with the sale, transfer or other disposal of the Additional Land or any part thereof, the transferee thereon shall acknowledge the leasehold rights of BIAL therein and shall execute an agreement on identical terms and conditions to this Lease Deed.

7. BIAL'S OBLIGATIONS AND COVENANTS.

7.1 Use of the Additional Land.

BIAL shall use the Additional Land for the purposes in accordance with the Master Plan and shall ensure that any Service Provider Right Holder uses the Additional Land only for the Activities and in accordance with the Master Plan.

7.2 Lease Rent.

BIAL shall regularly pay the Lease Rent reserved herein and shall observe and fulfil each of its obligations and covenants set forth herein.



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BEAL shall indemnify KSIHDC in respect of any applicable charges, deposits and other amounts levied by third parties for and in relation to the provision by such third parties to BEAL of water, electricity and telephone and communication facilities.

7.4 Maintenance

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

7.5 Regulatory Approvals.

(a) BEAL shall undertake any construction of buildings and / or structures at the Additional Land only after obtaining all regulatory approvals and permissions necessary therefor. BEAL 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 Additional Land, BEAL, will in the contractual arrangements with the Service Provider (Right Holder) 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 BEAL is aware of such breach, it shall use its reasonable endeavors to ensure compliance with such regulatory approvals / permissions.

7.6 Inspection by KSIHDC & Site (including the Additional Land) Audit.

(a) BEAL hereby authorises KSIHDC and its authorised agents the right to enter upon and inspect the Site (including the Additional Land) at all reasonable hours on any working day after providing forty eight (48) hours notice in writing to BEAL. At the end of every year, BEAL, acting through a committee established for such purpose by the Board shall, at its cost, conduct an audit of the Site (including the Additional Land) and submit to KSIHDC a report prepared by such committee furnishing details on the use and occupancy of the Site (including the Additional Land).

(b) BEAL shall notify KSIHDC of any material breach by BEAL of any regulatory approvals required in relation to the Additional Land.



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Save for the Commission / waivers granted by Govt (for the avoidance of doubt the relevant Government Orders are attached hereto as Schedules D, D-1 and D-2), all other stamp duties and registration charges payable in respect of the Lease contemplated herein shall be to the account of and borne by BIAL.

7.8 No Encumbrance.

BIAL undertakes not to create any Encumbrances on the Additional Land, except as permitted in this Lease Deed, the Concession Agreement, the State Support Agreement, the CNS/ATM 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) BIAL 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 BIAL shall comply with the conditions of such clearances, permits and consents.
- (b) BIAL 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 BIAL 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 Lease.

BIAL shall pay and discharge all Outgoings for the Term of the Lease.

8. TERMINATION.

- 8.1 Any material breach of this Lease Deed by BIAL will be deemed a 'BIAL Default Event' under the State Support Agreement and will be dealt with accordingly as per the terms of the State Support Agreement.
- 8.2 Any material breach of this Lease Deed by KSIHC will be deemed a 'Govt Default Event' under the State Support Agreement and will be dealt with accordingly as per the terms of the State Support Agreement.



DECLARATIONS AND WARRANTIES OF KSHDC

KSHDC hereby represents and warrants to BIAL as follows:

- (a) KSHDC is duly incorporated and validly existing under the laws of India;
- (b) KSHDC has full power to carry on its business and to enter into, legally bind itself by, and perform its obligations under, this Lease Deed;
- (c) This Lease Deed has been duly authorised, executed, and delivered by KSHDC after fulfilling all legal formalities and constitutes its legal, valid and binding obligation;
- (d) All actions, conditions and things required by the laws of India and Karnataka to be taken, fulfilled and done in order to enable KSHDC lawfully to lease the Additional Land in accordance with this Lease Deed have been taken, fulfilled and done;
- (e) The execution, delivery and performance of this Lease Deed does not constitute a violation of (i) any statute, judgement, order, decree or regulation or rule of any court, governmental authority or arbitrator of competent jurisdiction applicable or relating to KSHDC, its assets or its businesses, and (ii) KSHDC's Memorandum or Articles of Association, charter 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;
- (f) There are no outstanding judgments against KSHDC and, to the knowledge of KSHDC, no action, claim, suit or proceeding is pending or threatened against KSHDC before any court, governmental authority or arbitrator of competent jurisdiction that could reasonably be expected to affect the ability of KSHDC to perform its obligations under this Lease Deed;
- (g) KSHDC is not in default under any agreement to which it is a party or by which it or its property shall be bound, or in any material default of any obligation, which could have a material and adverse effect on the ability of KSHDC to perform its obligations under this Lease Deed;
- (h) KSHDC is not aware of the disposal of any effluents and / or Hazardous Materials on the Additional Land and is not aware of any other breach of any Environmental Laws in respect of the Additional Land; and
- (i) The Additional Land hereby agreed to be leased to BIAL is free from all Encumbrances and encroachments, is vacant and is in possession of KSHDC. BIAL will have quiet and peaceful possession of the Additional Land during the Term of the Lease, from the date of delivery of the Additional Land to BIAL.



Page # 14



10. REPRESENTATIONS AND WARRANTIES OF BIAL

BIAL hereby represents and warrants to KSHDC as follows:

- (a) BIAL is duly incorporated and validly existing under the laws of India.
- (b) BIAL has full power to carry on its business and to enter into, legally bind itself by, and perform its obligations under, this Lease Deed.
- (c) This Lease Deed has been duly authorised, executed, and delivered by BIAL after fulfilling all legal formalities and constitutes its legal, valid and binding obligation.
- (d) The execution, delivery, and performance of this Lease Deed does not constitute a violation of (i) any statute, judgement, order, decree or regulation or rule of any court, governmental authority or arbitrator of competent jurisdiction applicable or relating to BIAL, its assets or its businesses, and (ii) BIAL'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 judgements against BIAL or its shareholders, and, to the knowledge of BIAL, no action, claim, suit or proceeding is pending or threatened against BIAL or shareholders before any court, governmental authority or arbitrator of competent jurisdiction that could reasonably be expected to affect the ability of BIAL to perform its obligations under this Lease Deed; and
- (f) BIAL is not in default under any agreement to which it is party or by which it or its property shall be bound, or in any material default of any obligation, which could have a material and adverse effect on the ability of BIAL to perform its obligations under this Lease Deed.

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



Page # 13



24 IN WITNESS WHEREOF the Parties hereto have signed this Lease Deed on the date and year first
2026

Signed for and on behalf of
Karnataka State Industrial and
Infrastructure Development
Corporation Limited
by a duly authorised representative
in the presence of:

Signature of witness
R. Nagesh,

Name and address of witness

R. NAGESH
Deputy General Manager
Karnataka State Industrial and
Infrastructure Development Corporation Ltd.
'Khangha Uthava', 4th Floor, East Wing
49, Race Course Road, Bangalore-560 001

Signed for and on behalf of
Bangalore International Airport Limited
by a duly authorised representative
in the presence of:

Signature of witness

Name and address of witness

ASHUTOSH CHANDRA
Bangalore International Airport Limited
Administration Block
Bangalore International Airport
Devanahalli, Bangalore-560 300

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8034/1-11-11
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Signature of authorised representative

DR. RAJNEESH GOEL

Name of authorised representative

Dr. RAJNEESH GOEL, I.A.S.
MANAGING DIRECTOR
KARNATAKA STATE INDUSTRIAL AND
INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.
'Khangha Uthava', 4th Floor, East Wing
49, Race Course Road, Bangalore-560 001



Signature of authorised representative

Name of authorised representative

Shankar Bodapati
Director - Finance

In case of KSHHC to:

- 2034/11-12 2023/11/200 200
- Khanija Bhawan, East Wing, Fourth Floor, #49, Race Course Road, Bangalore - 560 001, India.
 - Fax # (+91-80) 2225 5740
 - Attention: Managing Director

In case of BIAL to:

- Bangalore International Airport Limited,
Administration Block, Bengaluru International Airport,
Ottanahalli, Bangalore - 560 300, India.
- Fax # (+91-80) 2333 3400
- Attention: Chief Executive Officer

- (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.

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Page # 20

DESCRIPTION OF ADDITIONAL LAND

All that piece and parcel of land admeasuring 124 Acres 06 Guntas in Devanahalli Taluk & Bangalore North Taluk and in the villages of Begur, Chikkamahal, Mylanahalli, Yandiganahalli and Akkenahalli as more fully detailed hereinafter I. Bangalore North Taluk, Jala Hobli

Sl. No.	Name of the Village	Survey No.	Extent Acres-Guntas
1	Begur		
2		84/1	1-21
3		84/2	1-05
4		85	2-33
5		86	1-40
6		89/1	1-37
7		89/2	1-13
8		90/1	0-19
9		90/2 (P)	1-00
10		94 (P)	0-17
11		95/1 (P)	0-15
12		95/2 (P)	0-17
13		96/1	3-15
14		96/2	3-07
15		97/1	3-15
16		97/2	2-15
17		98/1	4-03
18		98/2	3-10
19		99	1-36
20		100/1 (P)	0-20
21		101/1 (P)	0-30
22		101/2 (P)	1-45
23		89/3	0-30
		96/2 (P)	0-03
	TOTAL		37-06

II. Bangalore North Taluk, Jala Hobli

Sl. No.	Name of the Village	Survey No.	Extent Acres-Guntas
1	Chikkamahal		
2		26/1 (P)	2-00
		26/2 (P)	1-19



26
11/7/2026

5	26/3 (P)	0.15
6	27/1 (P)	1.25
7	27/2 (P)	1.35
8	28/1 (P)	2.03
9	28/2	1.01
10	28/3 (P)	0.23
11	28/4 (P)	1.01
12	29/1 (P)	1.25
13	29/2 (P)	1.29
14	30/1 (P)	1.23
15	30/2 (P)	1.35
16	31/1 (P)	2.31
17	31/2 (P)	0.12
18	31/3	0.25
19	31/4	0.02
20	31/5	0.01
21	32	5.05
22	33	1.11
23	40/1	0.24
24	40/2	3.33
25	41/1	4.27
26	41/2	0.19
27	41/3	0.21
28	42/3	1.15
29	42/4	1.02
30	43/1 (P)	1.15
31	43/5 (P)	0.05
32	43/6	0.08
	44/1	1.35
	44/2 (P)	1.20
TOTAL		46.28

26/3/2026
25
26/3/2026

III. Bangalore North Taluk, Jala Hobli

Sl. No.	Name of the Village	Survey No.	Extent Acres-Guntas
	Myranahalli		
1		1 (P)	0.20
2		2/1	0.37
3		2/2 a	0.36
4		2/2 b	0.32
5		2/3 (P)	0.26
6		3	3.17
7		4	1.23



Page # 23



8		5 (P)	1-33
9		6/1 a	1-06
10		6/1 b	0-28
11		6/2	1-38
12		13	1-23
13		14	3-31
		18	0-20
14		19 (P)	0-30
15		110/1 (P)	0-13
16		110/2	0-28
17		110/3 (P)	0-27
		116 (P)	0-35
TOTAL			23-23

IV. Devanahalli Taluk, Kasaba Hobli

Sl. No.	Name of the Village	Survey No.	Extent Acres-Guntas
1	Yarbhigana Halli		
2		4/1 (P)	0-32
3		6 (P)	0-20
4		7	0-01
5		8/1	0-20
6		9	0-10
7		10/3 (P)	1-32
8		10/4 (P)	1-02
9		16	0-06
10		17 (P)	1-02
11		55 (P)	2-12
12		69 (P)	1-05
13		77 (P)	0-09
14		78 (P)	2-12
TOTAL		9 (P)	0-06
			12-09

V. Devanahalli Taluk, Kasaba Hobli

Sl. No.	Name of the Village	Survey No.	Extent Acres-Guntas
	Aklana Halli - Mallanahalli		
1		37 (P)	4-30
TOTAL			4-20



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27 8034/11-12-2000
ABSTRACT

Sl. No.	Name of the Village	Extent Acres-Guntas
1	Begur	37-06
2	Chikkanahalli	46-28
3	Mylanahalli	25-23
4	Yarthiganahalli	12-09
5	Akkanahalli Mallanahalli	4-20
TOTAL		124-86



32.000



SCHEDULE D

Government Order RD 413 MuNuMu 2007 Bangalore dated February 16, 2008

GOVERNMENT OF KARNATAKA

No. RD 413 MuNuMu 2007

Karnataka Government Secretariat
MS Building,
Bangalore dated 16-02-2008

NOTIFICATION

In exercise of powers conferred under proviso to Section (X1) of Karnataka Stamp Act, 1957 and under Section 78 Chapter XVI of Karnataka Registration Act, 1908 (Central Act of 1908), the Government of Karnataka hereby fully exempts from payment of registration fee and stamp duty towards the additional 124.06 acres of land acquired by Karnataka Industrial Areas Development Board (KIADB) for the purpose of formation of access road for the second runway of Bangalore International Airport.

This Notification issues with the concurrence of Finance Department vide its HO Note No. FD 1327 Exp-7 dated 6-2-2008.

By order and in the name of
President of India

(T. K. Ramachandra)
16.2.08

Under Secretary to Government (Stamps & Regn)
Revenue Department

To:

Compiler, Karnataka Gazette, Bangalore, to publish in the next issue and to supply 100 copies.

Copies:

- 1) Accountant General in Karnataka, Bangalore
- 2) Advisor to IIT, the Governor (H.T), Vidhana Soudha, Bangalore.
- 3) Private Secretary to Chief Secretary to Government, Vidhana Soudha, Bangalore.
- 4) Principal Secretary to Government, Infrastructure Development Department, Vikasa Soudha, Bangalore.
- 5) Inspector General of Registration and Commissioner for Stamps, Bangalore.
- 6) Under Secretary to Government (Exp-7), Finance Department, Vidhana Soudha, Bangalore
- 7) Gazetted PA to Secretary to Government, Revenue Department.
- 8) PA to Deputy Secretary (Stamps & Regn), Revenue Department
- 9) SGH / Spec Copies



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94
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SCHEDULE D-1

Government Order RD 413 MuNoMu 2007 Bangalore, Corrigendum dated May 27, 2008

GOVERNMENT OF KARNATAKA

No. RD 413 MUNOMU 2007

Karnataka Government Secretariat,
M.S. Building,
BANGALORE, dated: 27.05.2008.

CORRIGENDUM

In the first para of the Notification No. RD 413 MUNOMU 2007 dated: 16.02.2008 after the words "access road" the word "and" shall be inserted and the words "for the" shall be substituted.

By order and in the name of
the President of India.

(T.K. RAMACHANDRA)

Under Secretary to Government,
Revenue Department
(Stamps & Registration)

To:

The Compiler, Karnataka Gazette, Bangalore with a view to publish in the next Gazette.

Copies

- 1) The Inspector General of Registration & Commissioner of Stamps, Shimsha Bhavan, Bangalore-9.
- 2) The District Registrar, Bangalore Rural District, Bangalore.
- 3) The Sub Registrar, Devanahalli Sub registrar office, Bangalore Rural.
- 4) The Under Secretary to Government, Finance Department (Ex.7), Vidhana Soudha, Bangalore.
- 5) G.P.A. to Secretary to Government, Revenue Department
- 6) P.A. to Deputy Secretary to Government, Revenue Department.
- 7) Section Guard File/Additional Copies.



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SCHEDULE D-2

Government Order RD 413 MuNoMu 2007 Bangalore, Addendum dated May 27, 2008

GOVERNMENT OF KARNATAKA

No. RD 413 MUNOMU 2007

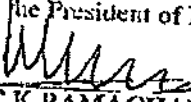
Karnataka Government Secretariat,
M.S. Building,
BANGALORE, dated: 27.05.2008.

ADDENDUM

After first para of the Notification No. RD 413 MUNOMU 2007 dated: 16.02.2008 the following para shall be added:

"The above exemptions shall cover registration of Sale Deed executed between KIADB and KSIDC and Lease Deed executed between KSIDC and BIAL".

By order and in the name of
the President of India,


(T.K. RAMACHANDRA)
Under Secretary to Government,
Revenue Department
(Stamps & Registration)

To:

The Compiler, Karnataka Gazette, Bangalore with a view to publish in the next Gazette.

Copies:

- 1) The Inspector General of Registration & Commissioner of Stamps, Shimsha Bhavan, Bangalore-9.
- 2) The District Registrar, Bangalore Rural District, Bangalore.
- 3) The Sub Registrar, Devanahalli Sub registrar office, Bangalore Rural.
- 4) The Under Secretary to Government, Finance Department (Ex.7), Vidhana Soudha, Bangalore.
- 5) G.P.A. to Secretary to Government, Revenue Department
- 6) P.A. to Deputy Secretary to Government, Revenue Department.
- 7) Section Guard File/Additional Copies.



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Khanija Bhavan', No. 49, 4th Floor, East Wing
Race Course Road, Bangalore-560001, India
January 11, 2012

Dear Sir,

Sub: Registration of Land Lease Deed executed between KSIHDC and BIAL in respect of the additional land of 124 Acres 08 Guntas in Devanahalli Taluk and Bangalore North Taluk.

With reference to the above we request you kindly to register the Land Lease Deed dated 31/12/2011 executed between KSIHC and BIAL. The Lease Deed will be presented by the authorities of BIAL for registration. The Government in Notification No.RD 413 MuNoMu 2007 dated 27/05/2008, Corrigendum Notification No.RD 413 MuNoMu 2007 dated 27/05/2008, Addendum Notification No. RD 413 MuNoMu 2007 dated 27/05/2008, has granted exemption from payment of Stamp duty and Registration fee for the said transaction. Copies of the Notifications are enclosed to the Lease Deed. The Managing Director, KSIHC is exempt from personal appearance.

We request you kindly to accept and register the said lease deed.

Thanking you,

Yours faithfully
Sd/-
[R.NAGESH]
Deputy Gen. Manager(IPD-1)

Encl: as above

Copy to :

The Assistant Vice President & Head-Legal
Bangalore International Airport Limited
Bengaluru International Airport
Devanahalli
BANGALORE - 560 300



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...under Section 10-A
...Postage Stamp Act, 1957.
...that a sum of Rupees 10/- (in words)

Rupees Ten only ~~being~~ the proper stamp duty
has been collected at the PRO Office and paid vide
Receipt No. — dated 19/01/2018 A. N. Subramant
S/o. D/o. W/o. — residing at —

Signature of authorized officer

ಇದೇ ಪುಟದ 5074 2025-26

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**AMENDMENT TO THE LAND LEASE DEEDS DATED 30.04.2005
AND 31.12.2011**

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THIS Amendment to the land lease deeds dated 30.04.2005 registered as Document No. DNH-1-00729-2005-06 and 31.12.2011 registered as Document No. DNH-1-8034/2011-12, in the Office of the Sub-Registrar, Devanahalli is made and executed on 19th day of March, 2025,

BY AND BETWEEN:

1. Karnataka State Industrial Infrastructure and Development Corporation Limited, a Company incorporated under the Companies Act, 1956, having its registered office at Khanija Bhavan, East Wing, Fourth Floor, No.19, Race Course Road, Bangalore - 560001, represented by its authorised signatory and Managing Director, Smt Khushboo Goel Chowdhary, IAS, hereinafter referred to as "**KSIIDC**" which expression shall include its successors, administrators and assigns of the **ONE PART**;

And

2. Bangalore International Airport Limited, a Company incorporated under the Companies Act, 1956, having its registered office at Administrative Block, Kempegowda International Airport, Devanahalli, - 560 300, represented by its authorised signatory Mr. Hari K Marar, Managing Director and Chief Executive Officer, hereinafter referred to as "**BIAL**" which expression shall include its successors in interest and assigns on the **OTHER PART**.

WHEREAS Government of India and BIAL have entered into a Concession Agreement dated 05.07.2004 (hereinafter referred to as the

KHUSHBOO GOEL CHOWDHARY

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ಈ ಪುಟದ 5074 2025-26ನೇ
ದರ್ಜಾವೇದಿ

ಕರ್ನಾಟಕ ಸರ್ಕಾರ
ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Department of Stamps and Registration

ಪ್ರಮಾಣ ಪತ್ರ

1957 ರ ಕರ್ನಾಟಕ ಮುದ್ರಾಂಕ ಕಾಯ್ದೆಯ ಕಲಂ 10ಎ ಅಡಿಯಲ್ಲಿಯ ಪ್ರಮಾಣ ಪತ್ರ

BANGALORE INTERNATIONAL AIRPORT LIMITED is Rep. by Sri.HARI KRISHNAN MARAR ಇವರು ₹1,000.00 ರೂಪಾಯಿಗಳನ್ನು
ನಿಗದಿತ ಮುದ್ರಾಂಕ ಶುಲ್ಕವಾಗಿ ಪಾವತಿಸಿರುವುದನ್ನು ದೃಢೀಕರಿಸಲಾಗಿದೆ.

ವ್ಯಕ್ತಿ	ಮೊತ್ತ (ರೂ.)	ಹಣದ ಪಾವತಿಯ ವಿವರ
E-Payment	500.00	1,000.00
Total:	1,000.00	1,000.00

ಉಪನೋಂದಣಿ ಮತ್ತು ಮುದ್ರಾಂಕ ಅಧಿಕಾರಿ
ದೃಢೀಕರಣ

I hereby certify that on production of the original document, I have satisfied myself that the stamp duty of Rs 500.00 has been paid thereon
ಸ್ಥಳ : ದೇವನಹಳ್ಳಿ

ದಿನಾಂಕ: 19/06/2025



ಉಪನೋಂದಣಿ ಮತ್ತು ಮುದ್ರಾಂಕ ಅಧಿಕಾರಿ
ಉಪನೋಂದಣಿ ಮತ್ತು ಮುದ್ರಾಂಕ ಅಧಿಕಾರಿ
ದೇವನಹಳ್ಳಿ

ಇದೇ ಪುಟದ 5074 2025-26ನೇ

ದಾಖಲೆ ಸಂಖ್ಯೆ 3

"Concession Agreement") whereby BIAL has been granted the exclusive right and privilege to develop, design, finance, construct, commission, operate, maintain and manage a greenfield airport at Devanahalli, Bengaluru, which is named as "Kempegowda International Airport, Bengaluru" (hereinafter referred to as "Airport"), for a period of thirty (30) years, with an option at the hands of BIAL to extend the Concession Agreement for a further period of thirty (30) years.

WHEREAS, pursuant to the Government Order dated 28.02.2005, the KSIIDC has leased the lands as detailed in Schedule - A to the registered Lease Deeds dated 30.04.2005 and 31.12.2011 as mentioned herein below, in favour of BIAL and the same has been registered as Document No. DNH-1-00729-2005-06, DNH-1-8034/2011-12 respectively in the office of the sub-registrar, Devanahalli (hereinafter collectively referred to as "Lease Deeds").

WHEREAS pursuant to Article 13.7.1 of the Concession Agreement BIAL, vide its letter dated 17.09.2019, has notified the Government of India of its intention and decision of exercising its option and right to extend the term of Concession Agreement for the further period of 30 years as provided in Concession Agreement.

WHEREAS Government of India vide GO AV-20015/12/2019 Civil Aviation AD Section dated 01.07.2021 extended the term of Concession Agreement for a further period of 30 years from 24.05.2038.

WHEREAS Government of Karnataka has also concurred on the proposal to extend the term of Concession Agreement for a further period of 30 years from 24.05.2038 vide Government Order bearing no

KHUSHBOO COEL CROWDHARI-

Managing Director

KSIIDC

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2025-26

ದಸ್ತಾವೇಜು ಸಂಖ್ಯೆ :- DNH-1-05074-2025-26

ದಸ್ತಾವೇಜು 4 ನೇ ಪುಟ

ದೇವನಹಳ್ಳಿ ಉಪ ನೋಂದಣಿ ಕಚೇರಿಯಲ್ಲಿ ದಿನಾಂಕ 19/06/2025 ರಂದು 06:56:33 ಗಂಟೆಗೆ ಈ ಕೆಳಗೆ ವಿವರಿಸಿದ ಶುಲ್ಕದೊಂದಿಗೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ವಿವರ	₹ ರೂ.ಪೈ
1	ಸೇವಾ ಶುಲ್ಕ	1,550.00
2	ನಕಲು ನೋಂದಣಿ ಶುಲ್ಕ	400.00
3	ಮೊದಲ ಶುಲ್ಕ	100.00
4	ಹೆಚ್ಚುವರಿ ನೋಂದಣಿ ಶುಲ್ಕ	500.00
	ಒಟ್ಟು	2,550.00

BANGALORE INTERNATIONAL AIRPORT LIMITED is Rep. by Sri.HARI KRISHNAN MARAR ಇವರಿಂದ ಹಾಜರು ಮಾಡಲ್ಪಟ್ಟಿದೆ.

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೋ	ಹೆಚ್ಚಟ್ಟಿನ ಗುರುತು	ಸಹಿ
1	BANGALORE INTERNATIONAL AIRPORT LIMITED is Rep. by Sri.HARI KRISHNAN MARAR , O. Resident of: ADMINISTRATIVE BLOCK, KEMPEGOWDA INTERNATIONAL AIRPORT, Bengaluru North, BENGALURU URBAN, KARNATAKA - 560300 (Presenter)		 Left Thumb	

ಉಪನೋಂದಣಾಧಿಕಾರಿ
ದೇವನಹಳ್ಳಿ
ದೇವನಹಳ್ಳಿ

ದಸ್ತಾವೇಜು ಬರೆದುಕೊಟ್ಟಿರುವುದುಂಟೆಂದು ಒಪ್ಪಿಕೊಂಡಿರುತ್ತಾರೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೋ	ಹೆಚ್ಚಟ್ಟಿನ ಗುರುತು	ಸಹಿ
1	BANGALORE INTERNATIONAL AIRPORT LIMITED is Rep. by Sri.HARI KRISHNAN MARAR , O. Resident of: ADMINISTRATIVE BLOCK, KEMPEGOWDA INTERNATIONAL AIRPORT, Bengaluru North, BENGALURU URBAN, KARNATAKA - 560300 (Claimant)		 Left Thumb	
2	ಕರ್ನಾಟಕ ರಾಜ್ಯ ಕೈಗಾರಿಕಾ ಮತ್ತು ಮೂಲ ಸೌಲಭ್ಯ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ ರವರ ಪರವಾಗಿ ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು is Rep. by Smt.Khushboo Goel Chowdhary , O. Resident of: Flat No.201 Block 2, Embassy Habitat, Palace Road, Vasant Nagar,, ಖನಿಜ ಭವನ 4ನೇ ಮಹಡಿ ಪೂರ್ವ ಭಾಗ 49 ರೇಸ್ ಕೋರ್ಸ್ ರಸ್ತೆ ಬೆಂಗಳೂರು 560001, Bengaluru North, BENGALURU URBAN, KARNATAKA - 560051 (Executant)		 Left Thumb	
3	ಕರ್ನಾಟಕ ರಾಜ್ಯ ಕೈಗಾರಿಕಾ ಮತ್ತು ಮೂಲ ಸೌಲಭ್ಯ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ ರವರ ಪರವಾಗಿ ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು is Rep. by Smt.Khushboo Goel Chowdhary , O. Resident of: Flat No.201 Block 2, Embassy Habitat, Palace Road, Vasant Nagar,, ಖನಿಜ ಭವನ 4ನೇ ಮಹಡಿ ಪೂರ್ವ ಭಾಗ 49 ರೇಸ್ ಕೋರ್ಸ್ ರಸ್ತೆ ಬೆಂಗಳೂರು 560001, Bengaluru North, BENGALURU URBAN, KARNATAKA - 560051 (Executant)		 Left Thumb	

ಉಪನೋಂದಣಾಧಿಕಾರಿ
ದೇವನಹಳ್ಳಿ

ಇದರ ಪುಟ 5074 2025-26ನೇ
ವರ್ಷದ 5 ನೇ ಪುಟ

IDD 120 DIA 2019 dated 16.10.2020 published in the Gazette dated.03.04.2024 onwards and proposed certain increase in the lease rentals for the extended period, modification to the Lease Deeds and accordingly issued the order No. IDD 120 DIA 2019, Bengaluru dated 16.10.2020.

WHEREAS, BIAL has been paying the Lease Rent in terms of the conditions stipulated in the Lease Deed and last of the payment made was during February 2024;

THIS DEED OF AMENDMENT TO LAND LEASE DEED WITNESSETH AS FOLLOWS:

1. The KSIIDC and the BIAL, have mutually agreed to modify Sub Section (c) and (d) of Schedule C of the Lease Deeds to be replaced with the following amendment which shall be effective from 24th May 2022:

(c) *"For the eighth year after the Airport Opening Date six percent (6%) per annum of the enhanced site cost of Rupees Two Hundred Eleven Crores and Seventy-Eight Lakhs Only (Rs. 211,78,00,000/-) ("Enhanced Site Cost").*

(d) *For every year following the eighth (8th) year of the Airport Opening Date for the remainder of the Term, An amount equivalent to the Lease Rent of the preceding year plus three per cent (3%) and effective from 24th May 2038, an amount equivalent to Lease Rent of six per cent (6%) of the Further Enhanced Site Cost subject to maximum of Rupees Three Hundred Two Crores and Fifteen Lakhs Only (Rs.302,15,00,000/-) ("Further Enhanced Site Cost").*

KHUSHBOO GOLOHOWDHARY

Managing Director

KSIIDC

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4	ಕರ್ನಾಟಕ ರಾಜ್ಯ ಕೈಗಾರಿಕಾ ಮತ್ತು ಮೂಲ ಸೌಲಭ್ಯ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ ರವರ ಪರವಾಗಿ ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು is Rep. by Smt.Khushboo Goel Chowdhary , . O. Resident of: Flat No.201 Block 2, Embassy Habitat, Palace Road, Vasant Nagar., ಖನಿಜ ಭವನ 4ನೇ ಮಹಡಿ ಪೂರ್ವ ಭಾಗ 49 ರೇಸ್ ಕೋರ್ಸ್ ರಸ್ತೆ ಬೆಂಗಳೂರು 560001, Bengaluru North, BENGALURU URBAN, KARNATAKA - 560051 (Executant) I have satisfied myself as to the execution of the document by ಕರ್ನಾಟಕ ರಾಜ್ಯ ಕೈಗಾರಿಕಾ ಮತ್ತು ಮೂಲ ಸೌಲಭ್ಯ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ ರವರ ಪರವಾಗಿ ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು is Rep. by Smt.Khushboo Goel Chowdhary who is exempted from personal appearance under sub-section (i) of Section 88 of the Indian Registration Act 1908
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ಉಪನಿರ್ದೇಶಕರಾದಿ
ಮೇವನಹಳ್ಳಿ



ಇ. ಸಂಖ್ಯೆ: 5074 2025-26ನೇ
ದಿವಸ: 7 ನೇ ತಿಂ

2. It is mutually agreed by both Parties that the annual increment of the lease rental of six percent (6%) per annum shall be over and above annual rentals paid for the preceding year that is for the period from 24.08.2038 to 23.05.2068.
3. The Parties agree that Further Enhanced Site Cost is towards interest cost for HUDCO loan and any compensation if any, imposed by or payable to as a result of an order by Hon'ble High Court of Karnataka or any competent court in which, KSIIDC/KIADB has already deposited 50 % of the cost before the Hon'ble High Court of Karnataka, as and when paid to the Land owners/ losers (to be included the payment is made) by KSIIDC and made effective from 24th May 2022.
4. BIAL shall adhere to the conditions envisaged by Government of Karnataka's order dated 16.10.2020 and the Ministry of Civil Aviation, Government of India letter dated 01.07.2021.
5. The Parties further agree that the rate of Annual Increment to the Lease Rental be fixed at 6% per annum for the extended Concession Period which becomes operational w.e.f. 24.05.2038 (i.e. commencement of the 31st year of the Airport Opening Date of 24.05.2008).
6. It is further agreed between Parties that except to the extent of modification of the Lease Deeds all other covenants, clauses, terms and conditions, duties and responsibilities, etc., would continue to bind both the Parties.

KHUSHBOO SINGH BOWDHARY

Managing Director

KSIIDC

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ದೃಢೀಕರಣ

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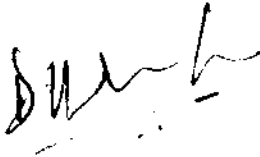


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2025-26
Page 9

IN WITNESS WHEREOF, Parties to this Deed of Amendment have affixed their respective seal and signatures on the 19th day of March 2025, in the presence of the following witnesses:

Signed for and on behalf of
Karnataka State Industrial Investment and
Development Corporation Limited (KSIIDC)
By a duly authorized representative
in the presence of:

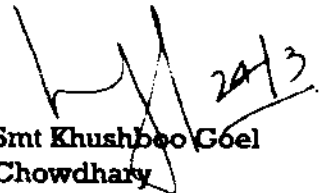


Signature of the Witness

(D. P. PRAKASH)

Executive Director & Chief Finance Officer
Karnataka State Industrial and
Development Corporation Limited
(Deputy Managing Director)
"KHANUA BHAVAN", 4th Floor, East Wing,
49, Race Course Road, Bangalore - 560 001.

Signature of authorised
signatory



Smt Khushboo Goel
Chowdhary
Managing Director
KHUSHBOO GOEL CHOWDHARY
Managing Director
KSIIDC

Name and Address of witness:

Signed for and on behalf of
Bangalore International Airport Limited
By a duly authorized representative
in the presence of:

Signature of authorised
signatory



Mr. Hari K Marar
Managing Director and
Chief Executive Officer

Signature of the Witness



HR Venkatraman

Name and Address of witness:

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ಉಪನಿರ್ದೇಶಕರು
ಮೇವನಹಳ್ಳಿ

ಇದೇ ಪುಟ 5074

2025-26

ದಾಖಲೆ: 11 ನೇ ಭಾಗ

Schedule A Land Lease Deed dated 30th April, 2005

SCHEDULE - A

Part I: Portion of Site owned by KSIIDC

1. Lands transferred to KSIIDC by KIADB through Sale Deed dated 8-10-2004:

All these pieces and parcels of lands measuring 2121 Acres 36 1/2 Guntas comprised in the villages Udayagiri, Doddanappa, Yarthiganahalli, Annaswara, Arasankurte, Gangamathahalli, Bomkote of Devanahalli Taluk, Bangalore Rural District and Chikkanahalli, Mylanahalli and Begur of Bangalore North Taluk (Additional), Bangalore District of Karnataka State, as per details below:

Sl.No.	By.No.	Extent		Sl.No.	By. No.	Extent	
		Acres	Guntas			Acres	Guntas
Village: UDAYAGIRI							
1	1	0	14	16	63	4	0
2	6	3	0	17	64	4	0
3	7	2	36	18	65	4	0
4	8	3	12	19	66	3	0
5	9	4	20	20	67	0	22
6	10	5	31	21	68P	1	25
7	11	4	10	22	76	4	0
8	12	4	10	23	21(P)	1	24
9	13	4	20	24	55(P)	11	7
10	14	6	7	Total		83	19
11	15	4	4				
12	16	4	3				
13	17	4	21	Village: ANNASWARA			
14	18	4	6				
15	19	4	38	1	32/P	36	12
16	20(P)	4	5	2	124	0	20
17	21(P)	1	7	3	125	1	16
18	41(p)	2	6	4	126	2	33
19	42	4	2	5	127	4	0
20	43(P)	1	8	6	128	4	0
Total		73	22	7	129	4	0
				8	130	4	0
Village: DODDANAPPA				9	131	4	0
1	28	188	5	10	132	4	0
Total		188	5	11	137	2	23
Village: YARTHIGANAHALLI							
1	21	5	31	12	138	4	0
2	58	4	0	14	114	1	18
3	59	4	0	15	115	3	31
4	12(P)	0	21	16	116	4	0
5	13	4	33	17	117	4	0
6	15	2	31	18	118	4	0
7	39/1	3	4	19	28	2	5
8	39/2	3	0	20	24(P)	0	2
9	39/3	3	0	21	23	3	5
10	40/1	2	1	22	29/1	0	36
11	40/2	2	8	23	29/2	0	26
12	40/3	2	12	24	30	4	19
13	60	4	0	25	31	6	19
14	61	4	0	26	107	5	13
15	62	4	0	27	108	5	32

KHUSHBOO CHOWDHARY
Managing Director

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ದಾಖಲೆ 12 ನೇ ಪುಟ

22	ಕರ್ನಾಟಕ ರಾಜ್ಯ ಕೈಗಾರಿಕಾ ಮತ್ತು ಮೂಲ ಸೌಲಭ್ಯ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ ರವರ ಪರವಾಗಿ ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು is Rep. by Smt.Khushboo Goel Chowdhary , . 0, Resident of: Flat No.201 Block 2, Embassy Habitat, Palace Road, Vasant Nagar., ಖನಿಜ ಭವನ 4ನೇ ಮಹಡಿ ಪೂರ್ವ ಭಾಗ 49 ರೇಸ್ ಕೋರ್ಸ್ ರಸ್ತೆ ಬೆಂಗಳೂರು 560001, Bengaluru North, BENGALURU URBAN, KARNATAKA - 560051 (Executant) I have satisfied myself as to the execution of the document by ಕರ್ನಾಟಕ ರಾಜ್ಯ ಕೈಗಾರಿಕಾ ಮತ್ತು ಮೂಲ ಸೌಲಭ್ಯ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ ರವರ ಪರವಾಗಿ ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು is Rep. by Smt.Khushboo Goel Chowdhary who is exempted from personal appearance under sub-section (i) of Section 88 of the Indian Registration Act 1908
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ಉಪನಿರ್ದೇಶಕಾಧಿಕಾರಿ
ವೇಪನಹಳ್ಳಿ



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Sl.No.	Sy. No.	Extent		Sl.No.	Sy. No.	Extent	
		Acres	Centas			Acres	Centas
28	106	4	3	5	155	2	0
29	109	4	0	6	157	4	0
30	20/1	1	23	7	158	4	0
31	20/2	1	23	8	159	4	0
32	20/3	2	23	9	161	4	0
33	19	7	18	10	166	4	0
34	18/1	0	34	11	167	4	0
35	18/2	0	20	12	171	2	0
36	18/3	0	21	13	176	3	18
37	18/4	0	21	14	185	1	24
38	18/5	0	22	15	195	15	5
39	17/1	2	23	16	197	4	3
40	17/2	1	28	17	1/1	2	18
41	17/3	1	31	18	1/2	1	9
42	110	4	0	19	1/3	1	6
43	15	5	6	20	2/1	2	6
44	14/1	3	28	21	2/2	1	2
45	14/2	0	33	22	2/3	1	3
46	13	5	18	23	3/1	2	6
47	21/1	5	1	24	3/2	1	14
48	21/2	3	16	25	3/3	1	18
49	21/3	1	20	26	4/1	5	1
50	21/4	1	20	27	4/2	2	6
51	12/2	0	1	28	5	5	17
52	12/3	0	17	29	6	5	15
53	12/4	0	36	30	7	3	7
54	12/5	0	36	31	8	7	37
55	12/6	1	23	32	10	5	24
56	16	1	7	33	11	4	12
57	8	3	16	34	12	3	35
58	7	3	29	35	13	3	1
59	9/1	0	28	36	14	3	11
60	9/2	1	2	37	15	4	38
61	9/3	1	13	38	16	4	18
62	22	2	4	39	17	5	5
63	100 P	0	17	40	18	5	3
64	101/1	0	20	41	19	5	27
65	101/2	0	2	42	20/1	2	6
66	139	0	5	43	20/2	2	6
67	32(P)	200	5	44	21/1	4	22
68	27/1	1	23	45	21/2	1	4
69	27/2a	0	2	46	22	5	31
70	27/2b	0	22	47	23	6	20
Total		399	17	48	24	6	16
Village ARASNAKUNTE				49	25	6	14
1	9	5	2	50	26	6	14
2	150	2	5	51	28	6	12
3	151	4	3	52	29	5	7
4	154	4	0	53	30	5	21

RECEIVED BY

Managing Director

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ಅ.ನ.ಸಂ.ವಸುಧಿಕಾರಿ
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ಇದೇ ಪುಸ್ತಕದ 5074 2025-26ನೇ

ದಾಖಲೆ: 15 ನೇ ಪುಟ

Sl.No.	By.No.	Export		Sl.No.	By.No.	Export	
		Amount	Quantity			Amount	Quantity
34	31	3	20				
35	32	5	7	103	34/1	2	13
36	33	4	4	104	34/2	2	10
37	34/1	0	36	105	37	2	14
38	34/2	1	32	106	38/1	2	34
39	34/3	1	28	107	38/2	2	33
40	34/4	1	22	108	39/1	0	34
41	35/1	3	21	109	39/2	4	0
42	35/2	0	26	110	40/1	0	30
43	36/1	1	37	111	40/2	1	24
44	36/2	2	28	112	40/3	0	4
45	37	2	32	113	40/4	2	9
46	38/1	3	10	114	41/1	0	10
47	38/2	2	0	115	41/2	0	4
48	38/3	1	1	116	43/1	0	9
49	38/4	1	2	117	43/2	0	32
50	39/1	2	17	118	43/3	0	4
51	39/2	1	2	119	43/4	0	4
52	40/1	0	36	120	44	1	5
53	40/2	1	0	121	45	1	31
54	41/1	2	4	122	46/1	1	20
55	41/2	1	22	123	46/2	0	14
56	41/3	1	23	124	47	0	22
57	42/1	4	32	125	48	5	9
58	42/2	1	32	126	49	5	14
59	43/1	1	3	127	70	0	18
60	43/2	1	33	128	71	6	20
61	43/3	1	18	129	72	1	2
62	44	4	18	130	73	0	37
63	43/1	2	2	131	74	0	28
64	43/2	1	22	132	75	0	39
65	43/3	1	24	133	76/1	2	14
66	46/1	4	1	134	76/2	1	22
67	46/2	2	7	135	77/1	1	6
68	47/1	1	11	136	77/2	1	3
69	47/2	2	8	137	77/3	2	14
70	48/1	1	7	138	78/1	3	10
71	48/2	2	0	139	78/2	1	7
72	48/3	0	38	140	78/3	1	14
73	50	3	31	141	78/4	0	20
74	51	0	31	142	79	7	8
75	52/1	1	33	143	80/1	4	16
76	52/2	1	2	144	80/2	1	27
77	52/3	1	0	145	81	2	5
78	53	1	6	146	82/1	7	10
79	54	0	79	147	82/2	0	5
80	55/1	0	19	148	83/1	3	9
81	55/2	0	20	149	83/2	0	32
82	55/3	0	7	150	84	2	30

KHUSHI K. S. HOWDHARY

Managing Director

KSIDC

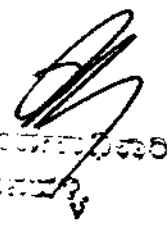
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34	ಕರ್ನಾಟಕ ರಾಜ್ಯ ಕೈಗಾರಿಕಾ ಮತ್ತು ಮೂಲ ಸೌಲಭ್ಯ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ ರವರ ಪರವಾಗಿ ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು is Rep. by Smt.Khushboo Goel Chowdhary , .0. Resident of: Flat No.201 Block 2, Embassy Habitat, Palace Road, Vasant Nagar., ಖನಿಜ ಭವನ 4ನೇ ಮಹಡಿ ಪೂರ್ವ ಭಾಗ 49 ರೇಸ್ ಕೋರ್ಸ್ ರಸ್ತೆ ಬೆಂಗಳೂರು 560001, Bengaluru North, BENGALURU URBAN, KARNATAKA - 560051 (Executant) I have satisfied myself as to the execution of the document by ಕರ್ನಾಟಕ ರಾಜ್ಯ ಕೈಗಾರಿಕಾ ಮತ್ತು ಮೂಲ ಸೌಲಭ್ಯ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ ರವರ ಪರವಾಗಿ ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು is Rep. by Smt.Khushboo Goel Chowdhary who is exempted from personal appearance under sub-section (i) of Section 88 of the Indian Registration Act 1908
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Sl.No.	Sy.No.	Extent		Sl.No.	Sy.No.	Extent	
		Acres	Guntas			Acres	Guntas
151	85	4	29	198	119/3	2	18
152	86	2	0	199	120/1	2	17
153	88/1	2	8	200	120/2	1	31
154	88/2	2	18	201	121/1	1	20
155	89/1	2	2	202	121/2	1	10
156	89/2	2	33	203	121/3	2	28
157	90	6	8	204	121/4	0	30
158	91	6	20	205	122	1	25
159	92/1	2	16	206	123	1	17
160	92/2	2	0	207	124	12	0
161	93	5	39	208	125	4	0
162	94	5	31	209	126	4	0
163	95	4	13	210	127	3	5
164	96	3	14	211	128	1	0
165	97	1	15	212	129	0	30
166	98	0	34	213	130	2	30
167	100	2	17	214	131	1	0
168	101/1	0	11	215	132	1	0
169	101/2	1	32	216	133	3	0
170	102	2	0	217	134	1	15
171	103	1	37	218	135	2	20
172	104	1	3	219	136	4	0
173	105	3	30	220	137	4	0
174	106	1	25	221	138	4	0
175	107	1	9	222	139	2	0
176	108	0	18	223	140	2	33
177	109/1	0	25	224	141	4	0
178	109/2	0	35	225	142	4	0
179	110/1	0	13	226	143	4	0
180	110/2	0	31	227	145	2	0
181	111	0	39	228	146	4	0
182	112	1	13	229	147	2	0
183	113/1	0	19	230	148	4	0
184	113/2	0	19	231	149	4	0
185	113/3	0	10	232	152	2	2
186	113/4	0	6	233	153	2	0
187	114/1	0	20	234	156	2	0
188	114/2	0	36	235	160	4	0
189	115/1	1	5	236	162	4	0
190	115/2	2	0	237	163	4	0
191	115/3	0	21	238	164	4	0
192	115/4	0	19	239	165	3	5
193	116	7	25	240	166	4	0
194	117	5	3	241	169	4	0
195	118	3	38	242	170	4	0
196	119/1	1	6	243	172	2	0
197	119/2	1	23	244	173	4	0

KHUSMEG CHOWDHARY
Managing Director
KSIHC

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40	ಕರ್ನಾಟಕ ರಾಜ್ಯ ಕೈಗಾರಿಕಾ ಮತ್ತು ಮೂಲ ಸೌಲಭ್ಯ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ ರವರ ಪರವಾಗಿ ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು is Rep. by Smt.Khushboo Goel Chowdhary , . 0, Resident of: Flat No.201 Block 2, Embassy Habitat, Palace Road, Vasant Nagar., ಖನಿಜ ಭವನ 4ನೇ ಮಹಡಿ ಪೂರ್ವ ಭಾಗ 49 ರೇಸ್ ಕೋರ್ಸ್ ರಸ್ತೆ ಬೆಂಗಳೂರು 560001, Bengaluru North, BENGALURU URBAN, KARNATAKA - 560051 (Executant) I have satisfied myself as to the execution of the document by ಕರ್ನಾಟಕ ರಾಜ್ಯ ಕೈಗಾರಿಕಾ ಮತ್ತು ಮೂಲ ಸೌಲಭ್ಯ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ ರವರ ಪರವಾಗಿ ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು is Rep. by Smt.Khushboo Goel Chowdhary who is exempted from personal appearance under sub-section (i) of Section 88 of the Indian Registration Act 1908
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ಅಧೀನಾಧಿಕಾರಿ
 ದೇವನಹಳ್ಳಿ



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Sl.No.	Sy.No	Extent		Sl.No.	Sy.No	Extent	
		Acres	Chakras			Acres	Chakras
245	174	4	0	23	7/7	0	6
246	175	4	6	24	7/8	0	6
247	177	4	0	25	7/9	0	2
248	178	2	0	26	7/10	0	5
249	179	2	0	27	8	4	32
250	180	4	9	28	10	8	7
251	181	4	0	29	11/1	2	33
252	182	4	0	30	11/2	2	0
253	183	4	0	31	12(P)	1	0
254	184	4	0	32	12(P)	2	0
255	185	2	16	33	12(P)	4	0
256	186	4	0	34	12(P)	1	0
257	187	4	0	35	12(P)	1	0
258	188	2	0	36	12(P)	1	0
259	189	4	0	37	13/2	8	24
260	190	2	0	38	17/1	4	8
261	191	5	16	39	17/2	4	2
262	192	1	0	40	19	4	30
263	193	2	30	41	20	9	22
264	194	4	0	42	21	2	6
265	196	11	32	43	22/1	0	28
Total		720	33	44	22/2	1	25
				45	22/3	0	32
Village: GANGAMOTHAHALLI				46	22/4	1	36
1	12	9	0	47	22/5	0	27
2	13	12	7	48	23/1	1	14
3	14	1	0	49	23/2	2	9
4	15/1	4	38	50	24/1	1	24
5	16	4	23	51	24/2	1	6
6	20/1	1	12	52	24/3	1	9
7	34	5	11	53	24/4	1	5
8	1(P)	9	18	54	24/5	0	3
9	2(P)	3	18	55	24/6	0	10
10	3	3	23	56	24/7	0	9
11	4	2	10	57	26/2	1	0
12	5/1	0	30%	58	26/3	2	13
13	5/2	0	19%	59	26/4	1	30
14	5/3	0	25%	60	26/5	1	28
15	5/4	0	11%	61	26/6	0	10
16	6	0	34	62	26/7	0	11
17	7/1	0	19	63	26/8	0	6
18	7/2	0	33	64	26/9	0	15
19	7/3	0	5	65	26/10	0	6
20	7/4	0	5	66	27	7	34
21	7/5	0	30	67	28/1	2	20
22	7/6	1	14	68	28/2	1	4

KHUSHBOO CHOWDHARY
Managing Director

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ಮಾನ್ಯರಾದ ಸಿ. ಕೆ. ಕುಶ್ಭೂ

46	ಕರ್ನಾಟಕ ರಾಜ್ಯ ಕೈಗಾರಿಕಾ ಮತ್ತು ಮೂಲ ಸೌಲಭ್ಯ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ ರವರ ಪರವಾಗಿ ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು is Rep. by Smt.Khushboo Goel Chowdhary . . 0. Resident of: Flat No.201 Block 2, Embassy Habitat, Palace Road, Vasant Nagar., ಖನಿಜ ಭವನ 4ನೇ ಮಹಡಿ ಪೂರ್ವ ಭಾಗ 49 ರೇಸ್ ಕೋರ್ಸ್ ರಸ್ತೆ ಬೆಂಗಳೂರು 560001, Bengaluru North, BENGALURU URBAN, KARNATAKA - 560051 (Executant) I have satisfied myself as to the execution of the document by ಕರ್ನಾಟಕ ರಾಜ್ಯ ಕೈಗಾರಿಕಾ ಮತ್ತು ಮೂಲ ಸೌಲಭ್ಯ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ ರವರ ಪರವಾಗಿ ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು is Rep. by Smt.Khushboo Goel Chowdhary who is exempted from personal appearance under sub-section (i) of Section 88 of the Indian Registration Act 1908
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 ಮುಖ್ಯ ಕಾರ್ಯದರ್ಶಿ
 ವ್ಯವಹಾರ

5074
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Sl. No.	Name	Age		Sex	Religion	Marital Status	Education	Occupation
		Year	Month					
65	28/1	1	1	M	Hindu			
66	28/2	1	1	M	Hindu			
67	28/3	1	1	M	Hindu			
68	28/4	1	1	M	Hindu			
69	28/5	1	1	M	Hindu			
70	28/6	1	1	M	Hindu			
71	28/7	1	1	M	Hindu			
72	28/8	1	1	M	Hindu			
73	28/9	1	1	M	Hindu			
74	28/10	1	1	M	Hindu			
75	28/11	1	1	M	Hindu			
76	28/12	1	1	M	Hindu			
77	28/13	1	1	M	Hindu			
78	28/14	1	1	M	Hindu			
79	28/15	1	1	M	Hindu			
80	28/16	1	1	M	Hindu			
81	28/17	1	1	M	Hindu			
82	28/18	1	1	M	Hindu			
83	28/19	1	1	M	Hindu			
84	28/20	1	1	M	Hindu			
85	28/21	1	1	M	Hindu			
86	28/22	1	1	M	Hindu			
87	28/23	1	1	M	Hindu			
88	28/24	1	1	M	Hindu			
89	28/25	1	1	M	Hindu			
90	28/26	1	1	M	Hindu			
91	28/27	1	1	M	Hindu			
92	28/28	1	1	M	Hindu			
93	28/29	1	1	M	Hindu			
94	28/30	1	1	M	Hindu			
95	28/31	1	1	M	Hindu			
96	28/32	1	1	M	Hindu			
97	28/33	1	1	M	Hindu			
98	28/34	1	1	M	Hindu			
99	28/35	1	1	M	Hindu			
100	28/36	1	1	M	Hindu			
101	28/37	1	1	M	Hindu			
102	28/38	1	1	M	Hindu			
103	28/39	1	1	M	Hindu			
104	28/40	1	1	M	Hindu			
105	28/41	1	1	M	Hindu			
106	28/42	1	1	M	Hindu			
107	28/43	1	1	M	Hindu			
108	28/44	1	1	M	Hindu			
109	28/45	1	1	M	Hindu			
110	28/46	1	1	M	Hindu			
111	28/47	1	1	M	Hindu			
112	28/48	1	1	M	Hindu			
113	28/49	1	1	M	Hindu			
114	28/50	1	1	M	Hindu			



KHUSHI GOEL KHOWDHARY
Managing Director
KSIDC

52	ಕರ್ನಾಟಕ ರಾಜ್ಯ ಕೈಗಾರಿಕಾ ಮತ್ತು ಮೂಲ ಸೌಲಭ್ಯ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ ರವರ ಪರವಾಗಿ ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು is Rep. by Smt.Khushboo Goel Chowdhary . .0. Resident of: Flat No.201 Block 2, Embassy Habitat, Palace Road, Vasant Nagar., ಬಿಸಿಜ ಭವನ 4ನೇ ಮಹಡಿ ಪೂರ್ವ ಭಾಗ 49 ರೇಸ್ ಕೋರ್ಸ್ ರಸ್ತೆ ಬೆಂಗಳೂರು 560001, Bengaluru North, BENGALURU URBAN, KARNATAKA - 560051 (Executant) I have satisfied myself as to the execution of the document by ಕರ್ನಾಟಕ ರಾಜ್ಯ ಕೈಗಾರಿಕಾ ಮತ್ತು ಮೂಲ ಸೌಲಭ್ಯ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ ರವರ ಪರವಾಗಿ ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು is Rep. by Smt.Khushboo Goel Chowdhary who is exempted from personal appearance under sub-section (i) of Section 88 of the Indian Registration Act 1908
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Sl. No.	Sy. No.	Extent		Sl. No.	Sy. No.	Extent	
		Acres	Guntas			Acres	Guntas
18	16/1	0	11	36	117	2	0
19	16/2	2	12	37	118	2	4
20	16/3	0	24	38	119	2	1
21	16/4	0	26	39	120	2	2
22	16/5	0	31	40	121	2	2
23	16/6	0	23	41	122	2	2
24	16/7	0	25	42	123	2	2
25	16/8	0	12	43	116/1A	0	33
26	16/9	0	12		Total	65	38
27	16/10	0	19				
28	16/11	0	8	Village	REGURU		
29	16/12	0	4	1	86p	2	37
30	16/13	0	4	2	87	3	18
31	16/14	0	4	3	88	6	19
32	17/1	0	29	4	89/1	0	39
33	17/2	0	23	5	90/2	0	30
34	17/3	3	30	6	97/1	0	10
35	18(P)	1	24	7	97/2	0	5
				8	98/2	0	3
					Total	15	1

Abstract of Lands under (1) of Part I

Uttaranchal	73	22
Odisha	188	8
Yaradagapalli	83	19
Amravati	388	17
Amravati	730	23
Chandrapur	318	5.5
Bombay	189	29
Chandrapur	80	34
Maharashtra	66	30
Bombay	15	1
TOTAL	2121	26.8

KHUSHBOO GOEL CHOWDHARY
Managing Director

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Sl.No.	Sy.No.	Extent	Sl.No.	Sy.No.	Extent
		Acres			Acres
2. Lands transferred to KSIIDC by GeK through mutation:					
All these pieces and parcels of lands measuring 385 Acres 31 Guntas comprised in the villages					
Bhuvanahalli, Annasahara, Aralankote, Gangamuthanahalli, Bettakote, Bettakote Amalikote					
Durgamahalli Taluk, Bangalore Rural District and Chikmagalur and Mysore of Bangalore North					
Taluk (Additional), Bangalore District of Karnataka State, as per details below:					
Durgamahalli Taluk, Bangalore Rural District					
Sl.No.	Sy.No.	Extent	Sl.No.	Sy.No.	Extent
		Acres			Acres
Village: BHUVANAHALLI			Village: GANGAMUTHANAHALLI		
1	38(B)	4	1	12	48
	Total	14	2	14	3
Village: ANNASAHARA			3	25	3
1	45	5	4	9	0
2	39(P)	6	5	Gr-Th	11
3	124	13		Total	60
	Total	24			
Village: ARALANKOTE			Village: BETTAKOTE		
1	27	4	1	35	10
2	49	0	2	34	0
3	144	1	3	35	0
4	62	0	4	62	0
5	Gr-Th	18	5	63	1
6	28	25		Total	14
	Total	29			
Village: BETTAKOTE			Village: BETTAKOTE		
1	235	30	1	235	30
	Total	30		Total	30
Bangalore North Taluk (Additional), Yelahanka, Bangalore District					
Village: CHIKMAGALUR			Village: MYSORE		
1	32	2	1	7	133
	Total	2	2	10	0
			3	20	28
				Total	161
Abstract of Lands under (2) of Part I					
Bhuvanahalli		14			
Annasahara		24			
Aralankote		80			
Gangamuthanahalli		68			
Bettakote		14			
Bettakote Amalikote		30			
Chikmagalur		2			
Mysore		161			
TOTAL:		385			31

KHUSHBOO GOEL CHOWDHARY
Managing Director

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Sl. No.	Sy No	Extent		S. No	Sy No	Extent	
		Acres	Guntas			Acres	Guntas
Part II: Portion of the Site of which KSND is the perpetual lessee:							
BANGALORE RURAL DISTRICT, DEVANAHALLI TALUK							
Forest	BETTAKOTE						
Village	BETTAKOTE			35	97	5	
	BALADIMMANAHALLI			23	143	10	
	HUNACHUR			8	134	9	
				88	324	10	
				Total	898	29	
Forest	GANGAMUTHANAHALLI						
Village	GANGAMUTHANAHALLI			12	163	0	
				Total	163	0	
Forest	YARTHIGANAHALLI						
	YARTHIGANAHALLI			55	171	14	
	MYLANAHALLI			7	109	5	
	DODDASANNE			46	238	39	
				Total	519	18	
				Total Forest Land	1381	7	
Abstract of Total Lands							
As per details in (1) of Part I						2121	36.5
As per details in (2) of Part I						366	31
As per details in Part II						1381	7
Total						3868	34.5
Add: Additional extent of Land						15	30.5
As per Engineering Measurement by							
Secon Surveys Pvt Ltd							
Grand Total						3884	25

KHUSHBOO GOEL SNOWDHARY
 Managing Director

KSND

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ದಶಮವೇದಿ ೨೦ ನೇ ಭಾಗ

Schedule 'A' of Additional Land Lease Deed dated 31st December, 2011

Sl. No.	Name of the Village	Survey No.	Acres-Guntas
	Begur		
1		84/1	1-21
2		84/2	1-05
3		85	2-33
4		86	1-00
5		89/1	1-37
6		89/2	1-13
-		90/1	0-19
8		90/2 (P)	1-00
9		94 (P)	0-17
10		95/1 (P)	0-15
11		95/2 (P)	0-17
12		96/1	3-15
13		96/2	3-07
14		97/1	3-15
15		97/2	2-15
16		98/1	4-03
17		98/2	3-10
18		99	1-36
19		100/1 (P)	0-20
20		101/1 (P)	0-30
21		101/2 (P)	1-05
22		89/3	0-30
23		96/2 (P)	0-05
TOTAL			37-06

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Managing Director

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II. Bangalore North Taluk, Jala Hobli

Sl. No.	Name of the Village	Survey No.	Extent Acres-Guntas
	Chikkanahalli		
1		26/1 (P)	2.00
2		26/2 (P)	1.19
3		26/3 (P)	0.15
4		27/1 (P)	1.25
5		27/2 (P)	1.35
6		28/1 (P)	2.03
7		28/2	1.01
8		28/3 (P)	0.23
9		28/4 (P)	1.01
10		29/1 (P)	1.25
11		29/2 (P)	1.20
12		30/1 (P)	1.23
13		30/2 (P)	1.35
14		31/1 (P)	2.31
15		31/2 (P)	0.12
16		31/3	0.25
17		31/4	0.02
18		31/5	0.04
19		32	5.05
20		33	1.11
21		40/1	0.24
22		40/2	3.33
23		41/1	4.27
24		41/2	0.19
25		41/3	0.21
26		42/3	1.15
27		42/4	1.02
28		43/1 (P)	1.15
29		43/5 (P)	0.05
30		43/6	0.08
31		44/1	1.35
32		44/2 (P)	1.20
	TOTAL		46-28

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Managing Director

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III. Bangalore North Taluk, Jala Hobli

Sl. No.	Name of the Village	Survey No.	Extent Acres-Guntas
	Mylanahalli		
1		1 (P)	0-20
2		2/1	0-37
3		2/2 a	0-36
4		2/2 b	0-32
5		2/3 (P)	0-26
6		3	3-17
7		4	1-23
8		5(P)	1-33
9		6/1a	1-06
		6/1b	0-28
10		6/2	1-38
11		13	1-23
12		14	3-31
13		18	0-20
		19(P)	0-30
14		110/1(P)	0-13
15		110/2	0-28
16		110/3(P)	0-27
17		116(P)	0-35
	TOTAL		23-23



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E- Katha Statement as on the date of Execution for the above referred Schedule Properties.					
Village Name	YerthaganaHalli	Schedule			
PID Nos	Extent in Sqm	North	East	West	South
15030020190012 0379	616599	Airport property	Airport property	Airport property	Airport property
15030020190012 0581	57,540	Sy.No. 55 & 76	Sy. No. 55	Sy. No. 55 & 63 & 76	Sy. No. 55 & 63
15030020190012 0552	17,862	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0553	6,485	Remaining part of Sy. No. 55	Part of Sy. No. 7 of Mytanahalli	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0554	8,668	Remaining part of Sy. No. 55	Part of Sy. No. 7 of Mytanahalli	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0555	17,862	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0577	17,862	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0578	6,485	Remaining part of Sy. No. 55	Part of Sy. No. 7 of Mytanahalli	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0579	8,668	Remaining part of Sy. No. 55	Part of Sy. No. 7 of Mytanahalli	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0580	17,862	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0575	9,321	Remaining part of Sy. No. 55 & 58	Remaining part of Sy. No. 58 & 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0576	4,060	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55 & 58	Remaining part of Sy. No. 55
15030020190012 0541	2,509	Remaining part of Sy. No. 55	Part of Sy. No. 7 of Mytanahalli	Remaining part of Sy. No. 55	Part of Sy. No. 32 of Chikkanahalli
15030020190012 0542	79,820	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0543	22,365	Remaining part of Sy. No. 63 & 55	Remaining part of Sy. No. 55 of Yartyganahalli	Remaining part of Sy. No. 39SY & Sy. No. 63 of Yartyganahalli	Remaining part of Sy. No. 40 SY No. 61 & Sy. No. 55

KHUSHBOO GOEL CHOWDHARY



ಇ. ಪುಸ್ತಕ 5044 2025-26

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15030020190012 0544	87,840	Remaining part of Sy. No. 55 of Yarthiganhalli	Remaining part of Sy. No. 55 & Sy. No. 32 of Chikkanahalli	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0605	4,046	Remaining part of Sy. No. 55 & 58	Remaining part of Sy. No. 58	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55 & 58
15030020190012 0532	27,060	Sy. No. 55 part	Sy. No. 55 part	Sy. No. 55 part & road	Sy. No. 55 part
15030020190012 0607	44,585	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0608	2,025	Remaining part of Sy. No. 65	Remaining part of Sy. No. 65	Remaining part of Sy. No. 65	Remaining part of Sy. No. 65
15030020190012 0609	14,140	Remaining part of Sy. No. 55	Remaining part of Sy. No. 7 of Mylanahalli Village	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
1503002019001 20582	3,000	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
1503002019001 20610	4,050	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
Total Sqm	1,080,714				

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KHUSHBOO GOEL CHOWDHARY
Managing Director
KSHDC

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E- Katha Statement as on the date of Execution for the above referred Schedule Properties.

Village Name	VerthaganaHalli	Schedule			
PID Nos	Extent in Sqm	North	East	West	South
15030020190012 0379	616599	Airport property	Airport property	Airport property	Airport property
15030020190012 0581	57,540	Sy.No. 55 & 76	Sy. No. 55	Sy. No. 55 & 63 & 76	Sy. No. 55 & 63
15030020190012 0552	17,862	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0553	6,485	Remaining part of Sy. No. 55	Part of Sy. No. 7 of Mylanahalli	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0554	8,668	Remaining part of Sy. No. 55	Part of Sy. No. 7 of Mylanahalli	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0555	17,862	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0577	17,862	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0578	6,485	Remaining part of Sy. No. 55	Part of Sy. No. 7 of Mylanahalli	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0579	8,668	Remaining part of Sy. No. 55	Part of Sy. No. 7 of Mylanahalli	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0580	17,862	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0575	9,321	Remaining part of Sy. No. 55 & 58	Remaining part of Sy. No. 58 & 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0576	4,060	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55 & 58	Remaining part of Sy. No. 55
15030020190012 0541	2,509	Remaining part of Sy. No. 55	Part of Sy. No. 7 of Mylanahalli	Remaining part of Sy. No. 55	Part of Sy. No. 32 of Chikkanahalli
15030020190012 0542	79,820	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0543	22,365	Remaining part of Sy. No. 63 & 55	Remaining part of Sy. No. 55 of Yartyganahalli	Remaining part of Sy. No. 39SY & Sy. No. 63 of Yartyganahalli	Remaining part of Sy. No. 40 SY No. 61 & Sy. No. 55

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15030020190012 0544	87,840	Remaining part of Sy. No. 55 of Yarthiganhalli	Remaining part of Sy. No. 55 & Sy. No. 32 of Chikkanahalli	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0605	4,046	Remaining part of Sy. No. 55 & 58	Remaining part of Sy. No. 58	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55 & 58
15030020190012 0532	27,060	Sy. No. 55 part	Sy. No. 55 part	Sy. No. 55 part & road	Sy. No. 55 part
15030020190012 0607	44,585	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
15030020190012 0608	2,025	Remaining part of Sy. No. 65	Remaining part of Sy. No. 65	Remaining part of Sy. No. 65	Remaining part of Sy. No. 65
15030020190012 0609	14,140	Remaining part of Sy. No. 55	Remaining part of Sy. No. 7 of Mytanahalli Village	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
1503002019001 20582	3,000	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
1503002019001 20610	4,050	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55	Remaining part of Sy. No. 55
Total Sqm	1,080,714				

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Managing Director
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Village Name	Udayagiri	Schedule			
PID Nos	Extent in Sqm	North	East	West	South
150300201900520044	264472	Airport property	Airport property	Airport property	Airport property
150300201900520050	33,175	Remaining part of Sy. No. 7 & 8	Remaining part of Sy. No. 7 & 13	Remaining part of Sy. No. 9 & 10	Remaining part of Sy. No. 10, 11 & 12
Total Sqm	297,647				
Village Name	Doddasane	Schedule			
PID Nos	Extent in Sqm	North	East	West	South
150300201900420107	1728414	Airport property	Airport property	Airport property	Airport property
Village Name	Anneshwara	Schedule			
PID Nos	Extent in Sqm	North	East	West	South
150300201900920015	1780568	Airport property	Airport property	Airport property	Airport property
Village Name	Anneshwara (Gangamuttanahalli Village)	Schedule			
PID Nos	Extent in Sqm	North	East	West	South
150300201900920017	2222384	Airport property	Airport property	Airport property	Airport property
Village Name	Bhuvanahalli	Schedule			
PID Nos	Extent in Sqm	North	East	West	South
150300201900620024	57364	Airport property	Airport property	Airport property	Airport property
Village Name	Akklanahalli - Mallenahalli	Schedule			
PID Nos	Extent in Sqm	North	East	West	South
150300201900320129	18211	Airport property	Airport property	Airport property	Airport property
Village Name	Anneshwara (Arasinakunte Village)	Schedule			
PID Nos	Extent in Sqm	North	East	West	South

KHUSHBOO GOEL CHOWDHARY



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150300201900920016	3021041	Airport property	Airport property	Airport property	Airport property
150300201900920083	29,554	Remaining part of Sy. No. 151 & 189	Remaining part of Sy. No. 189 & 150	Sy 93	Remaining part of Sy. No. 98
150300201900920084	29,554	Remaining part of Sy. No. 92 & remaining part of Sy 151	Remaining part of Sy. No. 93	Remaining part of Sy. No. 91	Remaining part of Sy. No. 91
150300201900920133	9,606	Remaining part of Sy. No. 130, 149 & 190	Remaining part of Sy. No. 116, 130 & 191	Remaining part of Sy. No. 149	Remaining part of Sy. No. 116 & 149
150300201900920121	9,333	Remaining part of Sy. No. 149 & 150	Remaining part of Sy. No. 149	Remaining part of Sy. No. 150	Remaining part of Sy. No. 150
150300201900920085	20,281	Remaining part of Sy. No. 89	Remaining part of Sy. No. 91	Remaining part of Sy. No. 90	Remaining part of Sy. No. 90
150300201900920134	8,120	Remaining part of Sy. No. 130, 189 & 190	Remaining part of Sy. No. 130	Remaining part of Sy. No. 189	Remaining part of Sy. No. 130, 149 & 190
150300201900920136	3,224	Remaining part of Sy. No. 175	Remaining part of Sy. No. 175	Remaining part of Sy. No. 7 of Mylanahalli	Remaining part of Sy. No. 7 of Mylanahalli
150300201900920138	26,645	Remaining part of Sy. No. 22	Remaining part of Sy. No. 22, 23 & 24	Remaining part of Sy. No. 23, 24 & 25	Remaining part of Sy. No. 25
150300201900920139	3,240	Remaining part of Sy. No. 74 & 76	Remaining part of Sy. No. 74 & 75	Remaining part of Sy. No. 71, 75 & 76	Remaining part of Sy. No. 71 & 75
Total Sqm	3160597.95				
Village Name					
Bettakote					
Schedule					
PID Nos	Extent in Sqm	North	East	West	South
150300201400520046	1205762	Bettakote Amanikere	Bettakote Village	Gangamuthan ahalli Village Boundary	Baladimmana halli Village Boundary
150300201400520048	121405	Bettakote remaining Ammanikere	Bettakote remaining Ammanikere	Bettakote remaining Ammanikere	Bettakote Boundary
Total Sqm	1327167				

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KHUSHBOO SEL CHANDRARY
Managing Director

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Village Name	Baladimmana halli	Schedule			
PID Nos	Extent in Sqm	North	East	West	South
150300201400420002	384261	Bettakote Boundary	Remaining Forest Land	2nd rund way of KIA	Hunsooru Boundary
150300201400420059	30.232	Remaining part of Sy. No. 23	Remaining part of Sy. No. 23	Remaining part of Sy. No. 23	Remaining part of Sy. No. 23
150300201400420070	101.300	Remaining part of Sy. No. 23	Remaining part of Sy. No. 23	Remaining part of Sy. No. 23	Remaining part of Sy. No. 23
150300201400420071	18,220	Remaining part of Sy. No. 23	Remaining part of Sy. No. 23	Remaining part of Sy. No. 23	Remaining part of Sy. No. 23
150300201400420060	26,505	Remaining part of Sy. No. 23	Remaining part of Sy. No. 23	Part of Sy. No. 8 of Hunachur village	Part of Sy. No. 8 of Hunachur village
150300201400420093	15,810	Remaining part of Sy. No. 23	Remaining part of Sy. No. 23	Remaining part of Sy. No. 23	Remaining part of Sy. No. 23
150300201400420094	3,385	Remaining part of Sy. No. 23	Remaining part of Sy. No. 23	Remaining part of Sy. No. 23	Remaining part of Sy. No. 23
Total sqm	579,713	143.25			
Village Name	Chikkanahalli	Schedule			
PID Nos	Extent in Sqm	North	East	West	South
150200200900820003	434798	Airport Boundary	Yarthiganhalli Boundary	Mytanahalli Boundary	Begur Boundary
150200200900820079	6,312	Part of Sy. No. 55 Yarthiganahalli and Sy. No. 7 of Mytanahalli	Part of Sy. No. 7 of Mytanahalli	Remaining part of Sy. No. 32 of Chikkanahalli Village	Remaining part of Sy. No. 32
150200200900820080	5,360	Part of Sy. No. 55 Yarthiganahalli	Remaining part of Sy. No. 32	Part of Sy. No. 55 Yarthiganahalli	Remaining part of Sy. No. 32
Total Sqm	446470				
Village Name	Begur	Schedule			
PID Nos	Extent in Sqm	North	East	West	South
150200200900220100	211145	Yarthiganahalli Boundary	Settigere Boundary	Chikkanahalli Boundary	Muthugadaha lli Boundary
Village Name	Mytanahalli	Schedule			

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KHUSHEGO GOEL CHOWDHARY

Managing Director

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PID Nos	Extent in Sqm	North	East	West	South
1502002011006200 61	1346094	Airport Site	Airport Site	Remaining lands in various Sy Nos of Begur Village	Remaining lands in various Sy. Nos of Begur Chikkanahalli And Mylanahalli Village
1502002011006200 58	16,779	Remaining part of Sy. No.7	Remaining part of Sy. No. 7	Part of Sy. No. 55 of Yarthiganahalli Village and Sy. No. 32 of Chikkanahalli Village	Remaining part of Sy. No.7
1502002011006200 68	11,378	Remaining part of Sy. No.7	Remaining part of Sy. No.7	Part of Sy. No. 55 of Yertiganahalli	Remaining part of Sy. No.7
1502002011006200 69	9,195	Remaining part of Sy. No.7	Remaining part of Sy. No.7	Part of Sy. No. 55 of Yertiganahalli	Remaining part of Sy. No.7
1502002011006200 53	21,005	Sy. No. 7	Sy. No. 7	Sy. No. 7	Sy. No. 7
1502002011006200 59	28,440	Remaining part of Sy. No.7	Remaining part of Sy. No.7	Remaining part of Sy. No.7	Remaining part of Sy. No.7
1502002011006200 80	18,072	Remaining part of Sy. No. 7	Remaining part of Sy. No. 7 of Mylanahalli Village & Sy. No. 175 of Arasinakunte	Remaining part of Sy. No.7	Remaining part of Sy. No.7
1502002011006200 81	6,210	Remaining part of Sy. No.7	Remaining part of Sy. No.7	Remaining part of Sy. No.55 of Yertiganahalli Village	Remaining part of Sy. No.7
Total Sqm	1457173				
Village Name	Hunchur	Schedule			
PID Nos	Extent in Sqm	North	East	West	South
1502002011009200 63	1789251	Airport Site	Airport site	Remaining lands in various Sy Nos of Begur Village	Remaining lands in various Sy. Nos of Begur Chikkanahalli And

KHUSHBOO GILL CHOWDHARY
Managing Director



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					Mytanahalli Village
1502002011009200 58	38,730	Remaining part of Sy. No.8	Part of Sy. No. 23 Baladimmana halli and remaining part of Sy. No 8	Remaining part of Sy. No. 8	Remaining part of Sy. No.8
1502002011009200 95	27,403	Remaining part of Sy. No.8	Part of Sy. No. 23 Baladimmana halli	Remaining part of Sy. No. 8	Remaining part of Sy. No.8
Total Sqm	1855384				
Total Extent of Land Leased by KSIIDC in Sqm	16,222,952	4,008.64			

KHUSHBOO GOEL CHOWDHARY
 Managing Director
 KSIIDC

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SHAREHOLDERS AGREEMENT

BETWEEN

**KARNATAKA STATE INDUSTRIAL INVESTMENT AND DEVELOPMENT
CORPORATION LIMITED**

AIRPORTS AUTHORITY OF INDIA

SIEMENS PROJECT VENTURES GmbH

FLUGHAFEN ZUERICH AG

LARSEN & TOUBRO LIMITED

BANGALORE INTERNATIONAL AIRPORT LIMITED

In respect of the greenfield Bangalore International Airport Project

Dated January 23, 2002

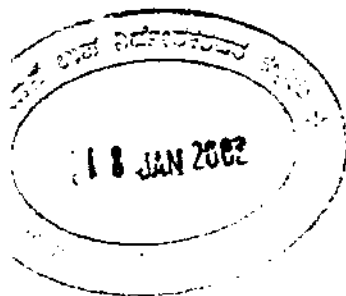




SHAREHOLDERS AGREEMENT

THIS SHAREHOLDERS AGREEMENT is made at Bangalore, on this the 23rd day of January, 2002 by and between:

1. **KARNATAKA STATE INDUSTRIAL INVESTMENT AND DEVELOPMENT CORPORATION LIMITED**, a company incorporated under the Companies Act 1956, having its Registered Office at # 36 Cunningham Road, Bangalore – 560 052, India (hereinafter referred to as “KSIIDC” which expression shall include its successors and permitted assigns) of the **FIRST PART**; and
2. **AIRPORTS AUTHORITY OF INDIA**, an authority constituted under the Airports Authority of India Act, 1994 having its Corporate Office at Rajiv Gandhi Bhavan, Safdarjung Airport, New Delhi – 110 003, India (hereinafter referred to as “AAI” which expression shall include its successors and permitted assigns) of the **SECOND PART**; and
3. **SIEMENS PROJECT VENTURES GmbH**, a company incorporated in Erlangen under the laws of the Federal Republic of Germany and having its Principal Office at Freyeslebenstr 1, D-91058, Erlangen, Germany (hereinafter referred to as “Siemens” which expression shall include its successors and permitted assigns) of the **THIRD PART**; and



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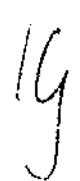
4. **FLUGHAFEN ZUERICH AG**, a company incorporated in Zuerich under the laws of Switzerland and having its Principal Office at CH-8058 Zuerich-Airport, Switzerland (hereinafter referred to as "Unique Zurich" which expression shall include its successors and permitted assigns) of the FOURTH PART; and
5. **LARSEN & TOUBRO LIMITED**, a company incorporated under the Indian Companies Act, 1913 and having its Registered Office at L&T House, Narottam Morarjee Marg, Ballard Estate, Mumbai - 400 001 (hereinafter referred to as "L&T" which expression shall include its successors and permitted assigns) of the FIFTH PART.
6. **BANGALORE INTERNATIONAL AIRPORT LIMITED**, a company incorporated under the Companies Act, 1956, having its Registered Office at # 36 Cunningham Road, Bangalore - 560 052, India (hereinafter referred to as "Company" which expression shall include its successors and permitted assigns) of the SIXTH PART; and

WHEREAS

- A. GoK and GoI wish to develop an Airport with private sector participation at Devanahalli near Bangalore in the State of Karnataka, India, as a greenfield project, and to this effect GoK has authorised KSIIDC to be a nodal agency for undertaking all activities towards development of the Airport as a joint venture.
- B. GoI, as represented by MoCA, has similarly authorised and vested AAI with necessary powers to participate in the development of the Airport.
- C. The Project is of prime importance to the State of Karnataka and GoK, taking a pathbreaking policy decision, has sanctioned, with the support of GoI, the greenfield project for airport development as a joint venture with the private sector.
- D. In order to facilitate the implementation of the Project, GoK has caused the Company to be incorporated in the State of Karnataka as a public limited company.
- E. The State of Karnataka has undertaken a significant role in the development of the Project as the same is in the interests of the general public of the State and expects that the Project will provide an impetus to the overall development and growth of industries, tourism and cargo movement in the region.
- F. KSIIDC invited bids, in June 1999, for the Project, through private financing on a joint venture basis.
- G. GoI vide its letter dated May 5, 1999 addressed to GoK has approved the new Bangalore greenfield airport proposed to be constructed at Devanahalli, Bangalore.



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- H. Following a process of competitive bidding, the Private Promoters have been selected as joint venture partners for the Project.
- I. The Private Promoters had proposed that the Project is feasible only with State Support and lease of Land on concessional terms, as financing for the Project could not be fully met through the equity contributions and the debt financing from Lenders.
- J. In view of the aforesaid, GoI and GoK have agreed to support the Company in terms of Airport Development Agreement, State Support Agreement and Land Lease Agreement.
- K. The Parties desire to co-operate in the operation of the Company to undertake the design, financing, construction, operation and maintenance of the Project on a Non-Recourse Project Financing and joint venture basis.
- L. The Parties desire to record herein their agreement on the structure, scope, management and operation of the Company and wish to set forth their respective rights, obligations and relationship *inter se*.

IT IS AGREED

1 DEFINITIONS AND INTERPRETATION

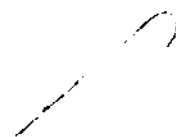
- 1.1 Definitions : In this Agreement, including in the recitals hereof, the following words, expressions and abbreviations shall have the following meanings, unless the context otherwise requires:

"AAI Equity Cap" means the maximum Equity Contribution of AAI, not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores).

"Act" means the Companies Act 1956, as the same may be amended, supplemented or revised from time to time.

"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.

"Agreement" means this shareholders' agreement, including all attachments and schedules annexed hereto.



“Airport” means the greenfield international airport proposed to be constructed and made operational in accordance with the Detailed Project Report at Devanahalli near Bangalore, Karnataka, India.

"Airport Development Agreement" or "ADA" means the airport development agreement to be entered into by and among GoK, GoI and Company for designing, engineering, developing, financing, procuring, constructing, operating and maintaining the Airport.

"Articles" means the Articles of Association of the Company, as amended from time to time.

"Board" means the board of directors of the Company constituted in accordance with the provisions of Clause 9 hereof.

"Business Day" means a day on which banks generally are open in Bangalore for the transaction of normal banking business.

"Chairman" shall mean the chairman of the Board elected in accordance with Clause 9.1.

"Commercial Operations" means commercial operation of the Airport as per the Detailed Project Report.

“Commercial Operations Date” means the date on which a license, certification or other appropriate authorisation is obtained by the Company from the Director General of Civil Aviation that the Airport is ready for commencing Commercial Operations.

"Company" means Bangalore International Airport Limited whose incorporation details are annexed in **Schedule 1** hereto.

“Crore” means a figure of 1,00,00,000.

"Deed of Adherence" means a deed of adherence substantially in the relevant form set-out in Schedule 2 hereto.

“Detailed Project Report” means the detailed project report based on and derived from the Project Proposal, Master Plan and **Schedule 5** hereto, and as agreed between the Private Promoters and State Promoters.

“Development Budget” shall have the meaning given in Clause 4.3.

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"Development Phase" means the period commencing from the date of execution of this Agreement till Financial Close.

"Director(s)" means the director(s) for the time being of the Company.

"Equity Commitment" means the aggregate amount committed to be invested by a Party in Shares, as set out in **Schedule 3**.

"Equity Contributions" means the equity to be subscribed by each Party towards its Equity Commitment.

"Equity Percentage" means the percentage of the paid-up equity share capital of the Company held or to be held by each Party in accordance with **Clause 7**.

"Fair Market Value" means the value of Shares calculated using the valuation mechanism mentioned in **Schedule 6** hereof.

"Financial Close" means the date on which all of the financing projected to be necessary to achieve Commercial Operations becomes unconditionally available to the Company (subject only to giving the necessary notices of draw down thereunder) as per the requirements of the Project.

"Financing Agreements" means, collectively, the agreements, instruments and other documents, entered into by the Company (or any other applicable person which is a party thereto) and the Lenders under which debt funding is extended to the Company.

"GAAP" means the generally accepted accounting principles of India as published by the Institute of Chartered Accountants of India, from time to time.

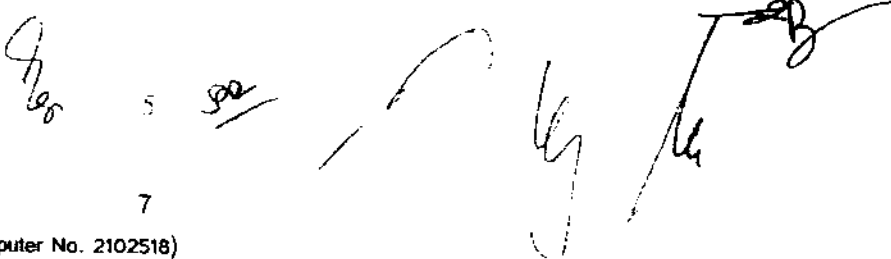
"GoI" means the Government of India including any department, ministry, authority, board or agency thereof having duly constituted authority under any applicable statutes, rules and regulations in force from time to time.

"GoK" means the Government of the State of Karnataka including any department, ministry, authority, board or agency thereof having duly constituted authority under any applicable statutes, rules and regulations in force from time to time.

"Governmental Approvals" means all consents, licences, approvals, orders, permits, sanctions or authorisations of, and registrations, declarations and filings with, any Governmental Authority required in connection with the Project and the Project Agreements.

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"Governmental Authority" means the GoI, the GoK, and any municipal/local body, having jurisdiction over the matter or matters in question.

"Guaranteed Maximum Price" means the maximum cost to achieve Commercial Operations as stated in **Schedule 5** attached hereto (being the record of discussions signed on September 21, 2001).

"ICE" means Independent Consulting Engineer.

"IPO" means an initial public offering of Shares by the Company.

"Lakh" means a figure of 1,00,000.

"Land" means land totally admeasuring about four thousand three hundred (4,300) acres agreed to be provided by GoK to the Company, for purposes of the Project, on such terms and conditions as agreed and stated in the Land Lease Agreement.

"Land Lease Agreement" means the document and / or instrument under which KSIIDC/GoK, as the case may be, shall provide the Land to the Company for the Project.

"Lender" means any person providing loans, hire purchase facilities, funds, lease finance or other credit facilities under the Financing Agreements.

"Listing" means the listing of the Shares of the Company on a recognised stock exchange in accordance with Clause 16 hereof.

"Lock-in Period" has the meaning ascribed thereto in Clause 7.7 hereof.

"Master Plan" means the plan, based on the Project Proposal, defining the layout of the Airport installations within the Land boundary, as mutually agreed between the Parties.

"Material Breach" means a breach by a Party of any of its obligations hereunder which materially and substantially affects the performance of the transactions contemplated by this Agreement.

"Memorandum" means the Memorandum of Association of the Company, as amended from time to time.

"MoCA" means the Ministry of Civil Aviation, Government of India.

"Non-Recourse Project Financing" means debt finance provided to the Company by Lenders on the basis that recourse of such Lenders to the Company shall be solely to the assets of the Company but not to its shareholders.

"Other Investors" means the investors, other than the Private Promoters, who may hold Shares as stated in Clause 7.4.

"Parties" means any two or more of KSIIDC, AAI, Siemens, Unique Zurich and L&T (as the context may require) and their respective successors and permitted assigns in terms of this Agreement.

"Party" means any one of KSIIDC, AAI, Siemens, Unique Zurich or L&T (as the context may require) and its successor and permitted assign in terms of this Agreement.

"Performance Security" means a bank guarantee provided by the Private Promoters to the State Promoters, for due performance of their obligations hereunder, from a scheduled bank for an amount of Rs. 5,00,00,000/- (Rupees Five Crores).

"Pre-Agreement Development Costs" means all direct external and internal costs incurred by the Private Promoters, State Promoters or their respective Affiliates, until the date of execution of this Agreement, for the design, engineering and development of the Project, including but not limited to costs of engineering and design studies, air traffic studies, engaging advisors and/or consultants and other third parties for the same, excluding all costs of Parties relating to (i) acquiring an interest in the Project; (ii) entering into this Agreement or any Project Agreement; and (iii) all legal, travel and overhead costs incurred by the Parties in respect of (i) and (ii) herein. To qualify as a Pre-Agreement Development Cost, each item of cost will be audited and approved as a Pre-Agreement Development Cost by an audit firm / consultant approved by the Parties.

"Pre-Financial Close Development Costs" means all costs incurred by the Company out of and in accordance with the Development Budget.

"Private Promoters" means Siemens, Unique Zurich and L&T, and such other party as may from time to time be agreed between the Private Promoters and the State Promoters, to be a co-promoter, and their respective successors and permitted assigns, in accordance with the terms hereof.

"Project" means the design, engineering, development, financing, procurement, construction, operation and maintenance of the Airport, in accordance with the terms hereof.

"Project Agreements" for the present, include the following agreements which will be duly executed:

- (a) the ADA;
- (b) the Engineering, Procurement and Construction Contracts;
- (c) the Operation and Management Agreements;
- (d) the Land Lease Agreement;
- (e) Communication & Navigation Services and Air Traffic Management Agreements;
- (f) State Support Agreement;
- (g) Financing Agreements;

and other material contracts to be entered into by the Company in respect of the Project and which are agreed by the Parties to be treated as Project Agreements.

"Project Proposal" means the Private Promoter's proposal dated April 30, 2001 in respect of the Project with modifications and assumptions agreed by the Parties and which forms the basis for the development of the Master Plan and the Detailed Project Report.

"RBI" means the Reserve Bank of India.

"Rs" and "Rupees" means the currency of India.

"Secretary" means the Company Secretary of the Company.

"Shares" means equity shares of the nominal value Rs 10/- each in the equity share capital of the Company.

"State Promoters" means KSIIDC and AAI and their respective successors and permitted assigns.

"State Support" means the direct financial support agreed to be provided by GoK to the Company for the Project in accordance with the State Support Agreement.

"State Support Agreement" means the agreement entered into or to be entered into between the GoK and the Company in connection with GoK providing the State Support.

"USD" means the currency of the United States of America.

1.2 **Interpretation** : In this Agreement, unless the subject or context otherwise requires,

- (i) References to the singular number shall include references to the plural number and vice-versa;

Handwritten signatures and initials are present at the bottom of the page. There are several distinct marks, including what appears to be a signature on the left, a mark resembling '8' or 'se' in the center, and a large, stylized signature on the right that ends with a checkmark-like flourish.

- (ii) References to a "*person*" shall include references to natural persons, partnership firms, companies, bodies corporate and associations, whether incorporated or not or any other organisation or entity including any governmental or political subdivision, ministry, department or agency thereof;
 - (iii) References to recitals, Clauses and Schedules are to recitals, clauses and schedules to this Agreement;
 - (iv) Any reference herein to a statutory provision shall include such provision, as is in force for the time being and as from time to time, amended or re-enacted in so far as such amendment or re-enactment is capable of applying to any transactions covered by this Agreement.
- 1.3 Clause headings used herein are only for ease of reference and shall not affect the interpretation of this Agreement.
- 1.4 The Schedules shall form an integral part of this Agreement.

2 CONSIDERATION

In consideration of the mutual agreements and undertakings set out in this Agreement the Parties have *inter se* granted rights and accepted obligations set out in this Agreement.

3 CONDITIONS PRECEDENT

- 3.1 Conditions Precedent to Equity Contribution: Except as provided in Clause 4.3, the obligation of each Party to make its Equity Contribution is subject to the satisfaction or waiver, in each case in form and substance satisfactory to the Parties, of the following conditions precedent:
- (i) Effectiveness of Project Agreements;
 - (ii) Receipt of Governmental Approvals necessary for the initiation of the construction of the Airport;
 - (iii) Financial Close;
 - (iv) Amendment of the Memorandum and Articles in a form and manner mutually agreed by the State Promoters and the Private Promoters; and
 - (v) Receipt by the Private Promoters of RBI approval, if required, for its investment in the Company.
- 3.2 Satisfaction of Conditions Precedent: Each of the Parties will use reasonable endeavours to procure satisfaction of the conditions precedent set out in Clause 3.1. Towards that end the Parties have agreed on a schedule of activities to be undertaken by the Parties and the Company as stated in **Schedule 8** hereto. However, in the event that the conditions

referred to in Clause 3.1 are not satisfied by September 30, 2002, this Agreement will terminate, unless the Parties shall have mutually reviewed the Project, including the financials thereof, and agreed upon an extension of this time limit for the satisfaction of such conditions.

4 DEVELOPMENT COSTS

- 4.1 Pre-Agreement Development Costs : Subject to the consent of the Lenders, the Pre-Agreement Development Costs incurred by the Parties shall be reimbursed to the Parties by the Company at Financial Close. Should the Lenders consent for such reimbursement be not available, such Pre-Agreement Development Costs shall be capitalised into equity capital against corresponding issue of Shares by the Company at Financial Close. Within fifteen (15) days of execution hereof, each Party shall provide to the other Parties, the details of such costs incurred by it.
- 4.2 State Promoters' Pre-Agreement Development Costs : Amongst the State Promoters' Pre-Agreement Development Costs, are included the costs and expenses incurred for the reimbursement of the losing bidder's bid preparation costs as stipulated in the request for proposal dated March 20, 2000, subject to a maximum of Rs. 5,00,00,000/- (Rupees Five Crores).
- 4.3 Pre-Financial Close Development Costs : Within fifteen (15) days of the execution of this Agreement, the Parties shall agree upon a budget for development costs to be incurred by the Company ("Development Budget"). Such Development Budget shall contain itemised expenditure proposed to be incurred by the Company for a specified period. Notwithstanding the provisions of Clause 3.1, the Parties shall fund this Development Budget by equity subscription or advances against equity in the following proportion: (i) the Private Promoters seventy four percent (74%); and (ii) the State Promoters twenty six percent (26%). The Board may make capital calls on the Parties from time to time and issue equity shares at par in respect of such subscription made by the Parties or hold the money received as an advance against equity. All costs incurred from the Development Budget will be Pre-Financial Close Development Costs and will be incurred by and in the name of the Company.
- 4.4 Reimbursement of Development Costs to the Private Promoters in certain circumstances : Should at any time prior to Financial Close any of the following events occur:
- (a) the Project is abandoned by GoK;
 - (b) GoK fails to grant the lease of the Land after the terms have been agreed; or

- (c) GoK fails to enter into the State Support Agreement after the terms have been agreed.

then the Private Promoters may terminate this Agreement and upon such termination the State Promoters shall (a) reimburse to the Private Promoters, their Pre-Agreement Development Costs, subject to a cap of Rs 5,00,00,000/- (Rupees Five Crores); and (b) reimburse amounts advanced against equity in the event Shares therefor have not been issued or if Shares have been issued to the Private Promoters pursuant to Clause 4.3 then acquire the same at the face value thereof, subject to a cap of Rs 40,00,00,000/- (Rupees Forty Crores).

- 4.5 Reimbursement of Development Costs to the State Promoters in certain circumstances : Should at any time prior to Financial Close the Private Promoters abandon the Project, then the State Promoters shall be entitled to terminate this Agreement and upon such termination, the State Promoters shall be entitled to (a) forfeit the Performance Security referred to in Clause 10.4; and (b) to cause the Company to forfeit the amounts advanced against equity by the Private Promoters in the event Shares therefor have not been issued or if Shares have been issued to the Private Promoters pursuant to Clause 4.3 to acquire all of such Shares at a total consideration of Rs. 100/- (Rupees one hundred only).

5 BUSINESS OF THE COMPANY

The main business and activity of the Company shall, until and unless otherwise agreed upon by the Parties, be promotion, development, financing, construction and operation of the Airport] including any other activity as may be required for its efficient and profitable operation.

6 ROLE OF THE PARTIES

- 6.1 Completion of Project Expeditiously : The Parties recognise that it is imperative for the Project to be completed in accordance with the Detailed Project Report.
- 6.2 Role of Private Promoters : The Private Promoters will undertake management in the following areas of the Company's operations such that the experience and expertise of the Private Promoters becomes available to the Company on an on-going basis:
- (a) Preparation of a comprehensive Master Plan;
 - (b) Preparation of the Detailed Project Report and the design and detailing of the Project in accordance with the Master Plan;
 - (c) Financial Close for the Project, including mobilising debt and equity;
 - (d) Procurement of required clearances for commencing and implementing the Project;

- (e) Award of Project Agreements in respect of Engineering, Procurement and Construction and Operation and Maintenance;
- (f) Completion of construction of the works within the stipulated time frame in accordance with the Detailed Project Report;
- (g) Implementation of a 'Total Quality Management Program' in accordance with the Detailed Project Report;
- (h) Implementation of an environmental management plan for the construction and operational phases of the Project;
- (i) Completion of installation, testing and commissioning of all machinery, plant, equipment and instrumentation in accordance with the Project Agreements;
- (j) Operation and maintenance of the Airport safely and securely to provide the required levels of service to its users to the standards expected of an international airport as per International Civil Aviation Organisation standards and consistent with the conditions of the license issued by the Director General of Civil Aviation of India;
- (k) Upgradation of the Airport and facilities in a phased manner so as to maintain or improve services to its users in accordance with the Detailed Project Report;
- (l) Marketing, promotion and brand building of the Airport as a commercial and cargo hub to generate and enhance traffic, as envisaged in the Detailed Project Report; and
- (m) Collection, appropriation and allocation of revenue, fees, charges from the users (airlines, passengers, visitors and others) of the Airport and ancillary facilities and / or other activities which the Company is entitled to collect.

6.3 **Spirit and Intent of Agreement** : Each Party undertakes to act reasonably and in good faith towards each other in the exercise of their rights and discharge of their obligations hereunder with regard to the objectives of the Company.

7 SHARE CAPITAL OF THE COMPANY

7.1 **Authorised Share Capital** : The present authorised share capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores) only, divided into 5,00,00,000 (Five Crores) equity shares of the face value of Rs. 10/- (Rupees Ten) each. The authorised share capital of the Company shall, subject to the terms and conditions of this Agreement, be increased, from its current level to Rs 350,00,00,000/- (Rupees Three Hundred Fifty Crores) to meet the requirements of the Project.

7.2 (a) **Issued, Subscribed and Paid-up Capital** : The Paid-up Capital of the Company as on the date of this Agreement is Rupees 500,000 (Rupees Five lakhs only) divided into 50,000 (Fifty thousand) Shares of Rs 10/- each and is held as follows:

Name	No. of Shares	Nominal Amount (in Rs)
Mr. N.R. Narayana Murthy	1	10/-
Mr. Rajeev Chandrasekhar	1	10/-
Mr. B.K. Das (nominee of Infrastructure Development Corporation of Karnataka)	49,994	4,99,940/-
Mr. C.K. Neelakanta Raj	1	10/-
Mr. R. N. Chawhan	1	10/-
Mr. G.L. Jere	1	10/-
Mr. Cherian Thomas	1	10/-
Total	50,000	5,00,000/-

- (b) Transfer of Current Shares : The Shares referred to in Clause 7.2.(a) will be transferred to KSIIDC (or their nominees) at the time of the first equity subscription by the other Parties. It is agreed that at any time the Company shall have at least seven (7) shareholders. These would, in addition to the Parties, be nominees holding shares under the Act, on behalf of KSIIDC.

- 7.3 Shareholding and Capital Structure : Upon subscription to the Shares in accordance with this Agreement, the paid-up capital structure of the Company shall be as follows:

Parties	Percentage of issued and paid up share capital of the Company
Private Promoters and Other Investors (collectively)	74%
State Promoters (collectively)	26%
Total	100%

- 7.4 Other Investors : The Private Promoters shall be responsible for investing and/or arranging investment in the Shares in accordance with the Equity Commitment. Subject to the provisions of Clause 7.7 (iii) which provides the Shares that must be held by the Private Promoters, they may induct Other Investors to hold Shares whether by way of subscription or purchase of Shares from the Private Promoters. Such investors, prior to their induction as shareholders in the capacity of Other Investors, whether by subscription or purchase of Shares from Private Promoters shall:

- (a) have been approved in writing by the State Promoters (which approval shall not be unreasonably withheld or delayed); and
(b) have executed a Deed of Adherence in the form at Schedule 2C.

7.5 Equity Contribution : The Parties shall, make their respective Equity Contributions in the respective Equity Percentages and in amounts determined by the Board from time to time, upto their respective Equity Commitments.

7.6 Subscription by State Promoters :

- (i) Subject to (ii) below, upon Financial Close, the State Promoters shall notify the Company and the Private Promoters their respective individual percentage of shareholding, which shall cumulatively be twenty six percent (26%). Each State Promoter shall subscribe to the share capital of the Company such that the number of shares held by such State Promoter would not exceed the percentage of issued and paid up share capital as notified above. In the event, pursuant to a capital call made by the Board, any State Promoter fails to make an Equity Contribution ("Defaulting State Promoter"), the State Promoter not in default ("Other State Promoter") shall be entitled to fund the Equity Contribution of the Defaulting State Promoter. Without prejudice to the other provisions of this Agreement, in the event the Other State Promoter does not fund the Equity Contribution of the Defaulting State Promoter, the Private Promoters may (without any obligation to do so) fund such Equity Contribution.
- (ii) Subject to the AAI Equity Cap, the combined share holding of the State Promoters shall be no less than twenty six percent (26%) of the total paid up share capital and KSIIDC, or its Affiliates, shall contribute to such additional amounts to maintain the combined shareholding of twenty six percent (26%) if the AAI Equity Cap is reached.

7.7 Subscription by Private Promoters :

- (i) The Private Promoters shall subscribe to the Shares directly and / or through their Affiliates, who shall have prior to such subscription executed the Deed of Adherence in the appropriate form.
- (ii) Upon Financial Close, the Private Promoters shall notify the Company and the State Promoters the individual percentage of shareholding of the Private Promoters and the Other Investors, if any, which shall cumulatively be seventy four percent (74%), without prejudice to (iii) below. Each Private Promoter shall subscribe or cause subscription by the Other Investors, if any, to the share capital of the Company such that the number of Shares held would not exceed the percentage of issued and paid up share capital as notified above. In the event, pursuant to a capital call made by the Board, any Private Promoter fails to make an Equity Contribution ("Defaulting Private Promoter"), the Private Promoters not in default ("Other Private Promoters") shall be entitled to fund the Equity



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Contribution of the Defaulting Private Promoter. Without prejudice to the other provisions of this Agreement, in the event the Other Private Promoters do not fund the Equity Contribution of the Defaulting Private Promoter, the State Promoters may (without any obligation to do so) fund such Equity Contribution.

(iii) It is expressly clarified that upon subscription to the Shares in accordance with this Agreement, the shareholding of the Private Promoters shall be subject to the following lock-in restrictions during the periods set out below ("**Lock-in Period**"):

(a) Siemens shall subscribe and hold at least forty percent (40%) of the paid up capital of the Company until a period of three (3) years after the Commercial Operations Date and in no event less than twenty six percent (26%) Shares for a period of seven (7) years after Commercial Operations Date;

(b) Unique Zurich shall subscribe and hold at least five percent (5%) Shares in the paid up capital of the Company until a period of three (3) years after the Commercial Operations Date; and

7.8 Payments for Shares : Subject to Clause 4.1, each of the Private Promoters and the State Promoters agrees to make payment for the Shares agreed to be subscribed by it by paying the cash amount, at par, in bank/s in India as designated by the Company, subject to applicable laws in force in respect thereof.

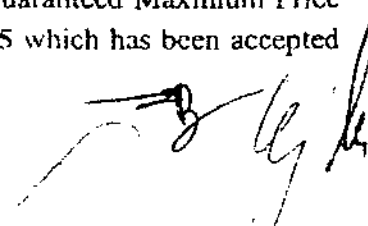
7.9 Securing payments on Shares : In order to secure due cash payments for Shares by the Private Promoters, each Private Promoter shall prior to Financial Close provide unconditional and irrevocable letters of credit by a reputable bank which may be drawn by the Company if a Private Promoter has not paid its Equity Contribution at the time required by the Board. Provided always that the Company shall not draw upon any such letter of credit until the State Promoters shall have paid-in their corresponding Equity Contributions.

7.10 Commitment to Project : Without prejudice to the provisions hereof, the State Promoters and the Private Promoters intend their participation in the Company and with the Project to be a long term arrangement in an endeavour to achieve Commercial Operations and to ensure sustained stability to the Project.

8 FINANCE

8.1 Guaranteed Maximum Price : The Parties agree that after detailed analysis and optimisation of costs, the Private Promoters have offered a Guaranteed Maximum Price for achieving Commercial Operations as set out in Schedule 5 which has been accepted

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by the State Promoters. For purposes of the Guaranteed Maximum Price an exchange rate of USD 1 (United States Dollar One) as equivalent to Rs 50/- (Rupees Fifty) has been assumed.

8.2 Cost Over-runs: The EPC and the other construction and equipment supply contracts to be entered into by Company shall generally be structured on a lump-sum, fixed price, time bound and turn-key basis. It is agreed that the aforesaid contracts shall be so structured that, excepting specific circumstances such as force majeure, any cost escalations, over-runs or arrears under any such contracts shall be solely to the account of the contractor.

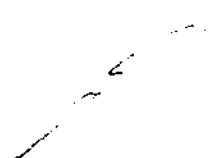
8.3 Non-Recourse Project Financing: It is the intention of the Parties that the Project will be financed on Non-Recourse Project Financing basis.

9 MANAGEMENT OF THE COMPANY

9.1 Board of Directors:

(i) The Board of the Company shall be responsible for management of the Company and shall have authority with respect to development and management of the Project and all matters relating to the Company. The Board shall at a duly convened meeting and in which quorum is present be competent to exercise by resolution of the Board, all or any of the authority, powers and discretion conferred on the Board under the Act; provided, however, that in respect of the matters set out in Clause 9.4 below, the positive written consent of each of the State Promoters and each of the Private Promoters shall be required.

(ii) The Board shall initially consist of up to twelve (12) Directors. The Private Promoters shall have the right to appoint and replace upto eight (8) retiring Directors ("Private Promoters' Directors"), AAI shall have the right to appoint and replace upto two (2) non retiring Directors and KSIIDC shall have the right to appoint and replace upto two (2) non-retiring Directors (collectively called "State Promoters' Directors"). The Parties have agreed that the number of Directors would be increased up to fourteen (14) after obtaining the approval of the Central Government as required by Section 259 of the Act and such additional two Directors would be appointed and replaced as follows: KSIIDC – one retiring Director and Private Promoters : one retiring Director. Any further increase in the strength of the Board shall be determined mutually by the Parties.

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Should the equity holding of State Promoters fall below twenty six percent (26%), their entitlement to nominate Directors shall be as follows:

Shareholding percentage	Number of Directors
0 – below 10%	One
10 –below 20%	Two
20 – below 26%	Three

- (iii) The Managing Director shall be appointed by the Board from amongst the Private Promoters' Directors and shall be responsible for the day to day management of the Company.
- (iv) The Chairman of the Board shall be elected by the Directors from amongst the State Promoters' Directors. The Chairman shall not be a whole time Director of the Company and shall have no executive powers. Neither the Chairman nor any other person who may preside at any general meeting or at any meeting of the Board or a sub committee thereof shall have a second or casting vote. If the Chairman is not present at a Board meeting, the Directors who are present may appoint an acting Chairman for the purpose of the Board meeting.
- (v) Any Director (an "Original Director") shall be entitled to appoint another Director (an "Alternate Director") to act for and in place of the Original Director, in accordance with the provisions of the Act. The Alternate Director shall be entitled to receive notice of all meetings and to attend and vote at such meetings in place of the Original Director and generally to perform all functions of the Original Director in his absence.
- (vi) Each of the Parties shall exercise all rights and powers available to it (including exercising its votes at general meetings) to procure that effect is given promptly to each nomination which is made by any Party in accordance with this Clause with regard to the appointment and/or removal and replacement of Directors.
- (vii) The Directors shall not be entitled to sitting fees, but shall be entitled for reimbursement of all reasonable actual costs and expenses, such as travel, boarding, lodging and such other reasonable incidental expenses incurred by the Directors for attending meetings of the Board, unless otherwise agreed by the Parties in a general meeting.
- (viii) The Parties agree that the Board shall be constituted in accordance with Clause 9.1(ii) within fifteen (15) days of the execution hereof.

9.2 Board Meetings:

Each Party shall exercise all rights and powers available to it to ensure that the Directors adopt the following rules in relation to Board meetings:

- (i) Board meetings are held at least every three (3) months or more frequently as agreed by a majority of the Board;
- (ii) Unless otherwise agreed by all Directors, fourteen (14) days' written notice specifying the time and place of the meeting is given to each Director at his address, of each meeting setting out the agenda for the meeting in reasonable detail and attaching the relevant papers to be discussed at the meeting and all relevant data and information relating to matters to be discussed at the meeting;
- (iii) Within three (3) days of receipt of the written notice set out in (ii) above, a Director may by written notice to the Company, request for inclusion of any other matter in the agenda or any change in the agenda and the Company shall circulate the agenda, as amended in conformity with the comments received from Directors, at least seven (7) days prior to the date of the meeting;
- (iv) The quorum for any meeting shall include at least three (3) Directors from the Private Promoters' Directors and two (2) Directors from the State Promoters' Directors;
- (v) If no quorum, as provided in (iv) above, is present within one hour of the appointed time for the meeting, the meeting shall stand adjourned upon a request from any Director not earlier than two (2) days but not later than fourteen (14) days after the first meeting. In such second meeting, one-third of the Directors shall constitute quorum;
- (vi) Each Director may cast one vote;
- (vii) Decisions of the Board shall be made on the basis of a simple majority vote at a duly convened meeting at which a quorum is present provided that in respect of matters set out in Clause 9.4, the written consent of each of the Private Promoters and each of the State Promoters shall be required;
- (viii) The Secretary shall circulate draft minutes of each Board meeting to all the Directors (including alternate present at that meeting) within ten (10) days of the date of the meeting. Each Director (or alternate) present at that meeting may, within ten (10) days of receipt of the draft minutes, communicate his approval or comments on such minutes to the Secretary, failing which he will be deemed to

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have approved such minutes. Minutes will be signed by the Chairman at the next Board meeting following the meeting to which they relate and shall include the objections or dissent, if any, communicated by any of the Directors to the Secretary in the manner mentioned above; and

- (ix) In lieu of a duly constituted meeting as above and subject to Section 292 of the Act, any resolution of the Board shall be considered to be duly passed if the resolution has been circulated in writing to all Directors together with necessary data and information, and signed by the requisite majority of the Directors; provided that in respect of matters mentioned in Clause 9.4, the written consent of each of the Private Promoters and each of the State Promoters shall be required.

9.3 Board Committees : The Board may appoint such committees and delegate such powers as may be determined by the Board. At least one (1) State Promoter Director shall be appointed on each such Committee. The Board may make rules with regard to the functioning of such committees. Decisions of the committee shall be on the basis of majority, except that in respect of matters set out in Clause 9.4 the written consent of the Private Promoters and the State Promoters shall be required.

9.4 Matters requiring consent of Private Promoters and State Promoters : The Company shall not take any decision or undertake any action in respect of the following matters, until the written consent of the Private Promoters and the State Promoters shall have been obtained:

- (a) Borrow, take loans or incur any indebtedness to an aggregate limit (together with any liability then existing on such account) in excess of Rs. 25,00,00,000/- (Rupees Twenty Five Crores) for purposes of liquidity management. Provided that the consent as aforesaid shall not be required for the following:
- (i) borrowing pursuant to Financing Agreements;
 - (ii) giving of any guarantee, indemnity, performance bonds or incurring any similar contingent liability in the ordinary and normal course of business;
 - (iii) borrowing for the purposes of and up to the limit set out in Clause 9.8.
- (b) The disposal of substantial undertaking or assets of the Company having a financial impact in excess of an aggregate amount of Rs. 10,00,00,000/- (Rupees Ten Crores) in each financial year;
- (c) Except as provided in Clause 9.7, any change of the authorised share capital of the Company, capital structure and issuance of further capital;
- (d) The approval of Project Agreements;
- (e) Substantially expanding or reducing the business of the Company;
- (f) IPO or listing of Shares or securities of the Company and the terms thereof;

- (g) Any change in the nature of the business of the Company or any alteration to the Memorandum and/or Articles or any change in the name or registered office of the Company;
- (h) Any winding-up, liquidation or dissolution of the Company or buy-back of Shares by the Company or any reduction in the share capital of the Company;
- (i) Any use of the Land otherwise than as provided in the Detailed Project Report;
- (j) Any resolution to acquire or dispose of any interest in any other company, partnership or business, or enter into a joint venture or a strategic alliance;
- (k) The granting of any loans by the Company (other than any advance payments, trade credits for periods upto ninety (90) days and accounts receivable); and
- (l) any transfer of Shares otherwise than in accordance with this Agreement.

The Parties shall vote, to the extent of their respective shareholding in the Company and nominee Directors on the Board to cause the Company to comply with the provisions of Clause 9.4 above.

9.5 Meetings and Resolutions of Shareholders:

- (i) No business shall be transacted at any general meeting unless a quorum is present at the meeting. The quorum shall be one (1) representative of each of the Private Promoters and the State Promoters. If no quorum is present within one hour of the appointed time for the meeting, the meeting shall stand adjourned upon a request from any of the Private Promoters or State Promoters to a date not earlier than three (3) days but not later than fourteen (14) days after the first meeting and if no quorum is present at such reconvened meeting the shareholders present at such meeting shall constitute the requisite quorum.
- (ii) Subject to applicable law, all resolutions of the shareholders may be passed at any meeting of the shareholders by simple majority, provided that in respect of the matters set out in Clause 9.4, the written consent of the Private Promoters and the State Promoters shall be required.
- (iii) The Chairman of the Board shall act as the Chairman of all general meetings of the Company.

9.6 Local Sourcing and Training of Local Personnel :

- (a) Training of Local Personnel : The Private Promoters will endeavour to train appropriate local personnel to develop the talent and create local capacity for undertaking the operations of the Airport.

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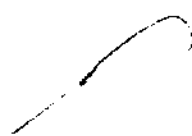
- (b) Local Sourcing : The Parties will endeavour to promote the procurement by the Company of services and materials from local sources to the extent practicable and feasible, in particular to achieve cost savings envisaged in paragraphs 4(c) and 5 of **Schedule 5** hereto.

9.7 Circumstances in which further Capital may be raised by simple majority :

- (i) In the unlikely event the Company suffers operating losses, the funding whereof has not been provided for in the business plan, the Board may appoint a financial consultant to advise on the possible means of financing that the Company may pursue. It is agreed by the Parties that to the extent possible such financing shall be first through internal accruals and thereafter borrowings. However, should there be inadequate internal accruals or borrowings are not available on reasonable terms, the Board may, by a simple majority approve the issuance of further equity through a rights issue to the extent reasonably necessary to fund the uncovered operating losses.
- (ii) If any change in law (including any change in enactment, legislation, regulation, rule, notification, order or directive having statutory force) subsequent to the finalisation of the Detailed Project Report requires a change in the scope of the Project which results in additional capital expenditure, the financing whereof cannot be covered in contingencies or otherwise in the business plan, the Board may appoint a financial consultant to advise on the possible means of financing that the Company may pursue. It is agreed by the Parties that to the extent possible such financing shall be first through borrowings. However, should borrowings be not available on reasonable terms, the Board may, by a simple majority approve the issuance of further equity through a rights issue to the extent reasonably necessary to fund such additional capital expenditure.

9.8 Unforeseeable Events :

- (a) Should the Project be impacted financially or otherwise due to any unforeseeable event beyond the reasonable control of the Private Promoters, the following process will be followed:
- (i) The Parties shall consult with each other upon the course of action to mitigate such risk or costs and the manner of financing, if any, required.
- (ii) In such an event the Board may appoint a financial consultant to advise on the possible manner of financing that the Company may pursue.
- (iii) Pending agreement between the Parties on the manner of financing, the

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Board may, if it is expedient to do so, raise borrowings or debt on such terms as may be deemed appropriate to meet any financing requirements arising due to the aforesaid event subject to an aggregate limit (together with any existing loan obtained for the purpose of this Clause 9.8) of Rs. 25,00,00,000 (Rupees Twenty Five Crores). The Parties agree that for such financing the Private Promoters may grant unsecured subordinate debt.

(iv) Should the Parties mutually agree that instead of or in addition to any borrowing, such financing or any part thereof should be through equity subscription by the Parties, then any subordinated debt provided by the Private Promoters may be converted to equity.

(b) The Parties recognise and agree that the risks and costs resulting from unforeseeable events, to the extent possible, shall be caused to be assumed by concerned third parties and / or appropriately insured against, such that protection against such risks and costs is available.

10 PROJECT IMPLEMENTATION

10.1 Project Agreements : The Parties recognise that the Project Agreements are to be executed with parties selected by the Board. It is recognised that the selection of the Private Promoters has been made, *inter-alia*, on the basis that the Private Promoters have experience in handling diverse components of the Project. Consequently, it is further recognised that it is the expectation of the Private Promoters that they and / or their Affiliates will enter into Project Agreements with the Company for certain components of the Project.

10.2 Implementation : As the Private Promoters have the necessary experience, expertise and ability to implement the Project, the Company shall enter into appropriate Project Agreements with Siemens AG and / or Siemens India Limited (which for the purpose of this Clause is deemed an Affiliate of Siemens), Unique Zurich and L & T. Accordingly, the Private Promoters undertake to implement the Project through due performance by each of them or by the respective concerned Affiliate, of the respective Project Agreements aforesaid under the terms thereof.

10.3 Fundamental Principles : The Parties agree that the entering into of the aforesaid Project Agreements shall be subject to the fulfilment of the fundamental principles set out in Clause 11.1 hereinafter.

10.4 Performance Security : The Private Promoters have provided a Performance Security, in the form agreed between the Parties, in favour of KSIIDC. Such Performance Security shall be kept effective, valid and duly renewed until the Commercial Operations Date.

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Schedule 2A duly executed by the transferee; (ii) the written agreement of the transferee that in the event the transferee shall cease to be an Affiliate of any Private Promoter or State Promoters it shall prior to such event transfer all Shares held by it in the Company to the relevant Private Promoters or the State Promoters, as the case may be, or to another Affiliate(s) of the relevant Private Promoter or State Promoters, as the case may be; and (iii) a guarantee from the relevant Private Promoter or the State Promoter substantially in the form of **Schedule 4** guaranteeing the due performance and discharge of the obligations of the transferee.

- (d) Subject to Clause 7.7, an Affiliate of the Private Promoters or the State Promoters (who is the transferee of any Shares pursuant to Clause 12.3(c) hereof) shall also have the right at any time to transfer any of the Shares held by it to another Affiliate of such Party whose Share entitlement it holds, who is capable of undertaking the obligations of the transferor herein. Provided that the transferor shall have prior to such transfer obtained (i) a Deed of Adherence in the form as set out in **Schedule 2A** duly executed by the transferee, and (ii) the written agreement of the transferee that in the event the transferee shall cease to be an Affiliate of Private Promoter or State Promoters it shall prior to such event transfer all Shares held by it in the Company to the relevant Private Promoter or State Promoter, as the case may be, or to another Affiliate(s) of relevant Private Promoter or State Promoters, as the case may be; and (iii) a guarantee from the parent company of the relevant Private Promoter or the State Promoter substantially in the form of **Schedule 4** guaranteeing the due performance and discharge of the obligations of the transferee.
- (e) A Party may insure its investment in the Project against political risks (such as expropriation and nationalisation) which would result in a substantial deprivation of such investment. The Parties acknowledge and agree that if and only if it is a condition to the grant of such insurance cover that in the event of the occurrence of the aforesaid insured event the Shares of such Party must be transferred free of the rights of third parties to the relevant insurer or its nominees, such Party shall be entitled, in the event it makes a claim under the insurance, to so transfer its Shares. As and when such insurance is obtained by a Party, it shall notify the other Parties thereof, unless otherwise precluded by the terms of such insurance policy.

12.4 **Other Transfers** : After the applicable Lock-in Period, if any, or prior thereto if unanimously agreed by all the Parties, any transfer of Shares by a Party shall be subject to the following conditions:



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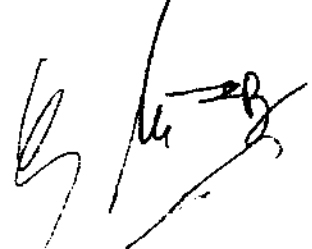
- (a) If a Party or its Affiliate is desirous of selling some or all of its Shares (the "Offered Shares") in the Company, such Party ("the Offeror") shall notify ("Notice of Sale") all the other Parties in writing of such desire together with the purchase price at which it is desirous of selling the Offered Shares ("Purchase Price").
- (b) The other Parties ("Offerees") shall have for a period of thirty (30) days from the Notice of Sale ("Option Period"), the right to purchase all (but not any part) of the Offered Shares in proportion to their respective Equity Percentage or such other percentage as agreed amongst the Offerees at the Purchase Price ("Option Number"). Before the end of the Option Period, the Offerees shall notify the Offeror of their desire and the number of Shares they propose to purchase ("Notice of Purchase").
- (c) If at the expiry of the Option Period, the Offeror has not received Notices of Purchase for all of the Offered Shares which are the subject of the relevant Notice of Sale, the Offeror shall be free to sell all (but not any part) of the Offered Shares to any person(s) at a price and terms and conditions no less favourable than in the Notice of Sale within one hundred eighty (180) days from the expiry of the Option Period.
- (d) If the Offeror receives Notices of Purchase from the Offerees for all of the Offered Shares in the Notice of Sale, the Offerees shall be obliged to pay the price and complete the sale within thirty (30) days of the expiry of Option Period against delivery of share certificates representing the Shares in question, along with share transfer deeds, duly executed by the transferors thereof, and their signatures thereon duly verified by the Company. Each Notice of Sale and Notice of Purchase shall be irrevocable.
- (e) If the Purchase Price is not received from the Offerees for all of the Offered Shares, which are the subject of a Notice of Sale within the aforesaid period, the Offeror shall be free to deal with such Shares as if no Notice of Purchase has been received. If the Offeror receives Notices of Purchase for more Shares than contained in the Notice of Sale, then the Offered Shares shall be sold to the Offerees pro rata to their offers of purchase.
- (f) Should approval of an authority in India be required for such sale, the time taken for obtaining any such approval shall not be counted towards the time limits set out above. The Parties shall co-operate with each other for procuring the necessary approvals. If such approval is not received within ninety (90) days of the commencement of the Option Period, then the Offeror shall be free to deal



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with all (but not any part) of the Offered Shares in the manner described in (b) above, as if no Notice of Purchase has been received.

- (g) Any transfer to a third party pursuant to Clause 12.4(c) above, shall be finally effective only if the Offeror, before the transfer takes place, causes such third party to expressly agree in writing in the form of Deed of Adherence at **Schedule 2B** to be bound by all terms and conditions of this Agreement, as a Party hereto.
- (h) Any attempted sale, transfer or other disposition not in compliance with this Clause shall be a breach of this Agreement and the Parties expressly agree that the Party not in breach shall be entitled to, without prejudice to its other rights and remedies, injunctive relief to prevent such a breach by the other.
- (i) For the avoidance of doubt, none of the restrictions on transfer of Shares contained in this Agreement shall apply (i) to transfers under Clause 18; and (ii) after the IPO.

12.5 Sale of Other Investor' Shares : The Other Investors may sell their Shares ("Other Investor Shares") to the Private Promoters or their Affiliates on terms to be agreed between them. However, in the event the Private Promoters or their Affiliates do not acquire the Other Investor Shares, the State Promoters shall have the right of first refusal to acquire the same and the procedures of Clause 12.4 shall accordingly apply. If the Private Promoters or the State Promoters or their Affiliates do not acquire the Other Investor Shares as aforesaid, the Other Investor Shares may be sold to any third party or parties who have executed a Deed of Adherence in the form attached hereto as **Schedule 2C** agreeing to be bound by the terms hereof.

12.6 Rights and Obligation of Parties in the event of transfer: For the avoidance of doubt, the rights and obligations under this Agreement of a Party whose Shares are transferred pursuant to and in accordance with the terms hereof, other than in respect of any rights and obligations accrued prior to such transfer, shall cease upon such transfer, subject to the following:

- (a) any director or directors nominated by a Party who ceases to be a shareholder shall resign from the Board without any claim or compensation or payment whatsoever;
- (b) the provisions of Clause 21 shall continue to apply to all Parties including the Party who has ceased to be a shareholder.

13 DIVIDENDS

The Company in general meeting may declare dividends, but no dividend shall exceed the amount of dividend recommended by the Board. While recommending the declaration of any dividend, the Board will have regard to and consider the expansion plans of the

Airport, taking into account the traffic growth, and the need for making provisions therefor.

14 RESERVES

The amount of profit transferred each year to the reserve established by the Company pursuant to Section 205 (2A) of the Act shall be no greater than that required by Section 205 (2A) of the Act and the rules prescribed pursuant thereto. The Parties hereto shall from time to time and at least once during each fiscal year review and prescribe the manner in which such reserves shall be invested.

15 AUDIT AND ACCOUNTS

15.1 GAAP : The Parties shall cause the Company to keep true and accurate accounts and records in accordance with GAAP.

15.2 Information to Parties : The Company shall supply the Parties with the following information:

- (a) the audited financial statements as required under GAAP of the Company for each financial year as soon as practical, and at the latest by four (4) months after the end of that financial year;
- (b) the unaudited quarterly financial statements of the Company for each quarter of each financial year as soon as practical, and at the latest by two (2) months after the end of such quarterly period;
- (c) all information relating to the Project required to be provided in relation to any dividend distributions of the Company to be made pursuant to Clause 13 of this Agreement;
- (d) all information relating to the Project required to be provided to any Lenders to the Company; and
- (e) all information relating to the Project to permit the Parties to audit the Company's records for whichever is the longer of the period for two (2) years following the end of the relevant year or as required by applicable law.

15.3 Inspection by Parties : The Parties shall cause the Company to permit duly authorised representatives of each of the Parties (subject to such representatives executing a suitable confidentiality undertaking) to inspect all accounts and records of the Company during regular business hours.

- 15.4 Financial Information : The Private Promoters shall provide the State Promoters annually, copies of their Annual Reports, Balance Sheets and Profit & Loss accounts, certified by its auditors and accompanied by an English translation thereof.

16 LISTING

- 16.1 Initial Public Offering : The Parties agree that they shall consult and discuss with each other at an appropriate stage during the term of this Agreement the possibility of having an IPO.
- 16.2 Listing : If the Parties so determine and upon receipt of the requisite approvals, the Company shall take steps to list the Shares on one or more stock exchanges.
- 16.3 Expenses : All expenses directly related to the IPO or offer for sale or for Listing, such as payment of fees to the lead manager, brokerage and underwriting, Listing fees, printing charges, fees payable to the registrar and other related expenses shall be borne and paid by the Company.

17 REPRESENTATIONS AND WARRANTIES

- 17.1 Representations & Warranties of KSIIDC: KSIIDC represents and warrants to the Parties that:
- (a) The Company is a limited liability company duly incorporated and validly existing under the laws of India and has complied under all laws and regulations applicable to it.
 - (b) Neither the execution and delivery of this Agreement or the Project Agreements nor the compliance with the terms of such Agreements will violate the Memorandum and Articles of Association.
 - (c) The Company has no subsidiaries and has never had a subsidiary.
 - (d) Other than as stated in the latest financial statements of the Company, the Company has no liabilities or obligations other than its paid up share capital and those liabilities or obligations imposed upon it solely by virtue of its incorporation.
 - (e) Except as otherwise disclosed in writing, the Company has not entered into any agreements or any other arrangements which creates any liabilities or obligations on the Company.

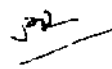
- (f) There are no actions, suits, proceedings, orders, investigations or claims pending or threatened against the Company before any government agency, governmental department, commission, board, bureau or instrumentality.
- (g) To the best of its knowledge, all returns, computations and payments which should have been made by the Company for Indian tax purposes have been duly made and tax has been duly deducted or accounted for.
- (h) To the best of its knowledge, the Company has not violated any law or governmental rule, regulation or requirements.
- (j) As of the date of this Agreement, the authorised share capital is Rs 50,00,00,000 (Rupees Fifty Crores), divided into 5,00,00,000 (Five Crore) ordinary shares of Rs 10/- each par value, of which 50,000 (fifty thousand) are issued and fully paid and all of such issued shares are owned and held as stated in Clause 7.2.
- (k) There are no agreements or arrangements in force which provide for the present or future allotment, issue or transfer of, or grant to any person the right to call for the allotment, issue or transfer of any ordinary share or loan capital of the Company (including any option or right of pre-emption or conversion).

17.2 Representations & Warranties of Private Promoters : Each Private Promoter represents and warrants to the State Promoters and the Company that:

- (a) As of the date of this Agreement, it continues to comply with the eligibility criteria, as set out in the Request For Proposal, for undertaking the Project, including requirements of minimum net worth, annual turnover and cash accruals.
- (b) The execution or performance of this Agreement by it does not breach or conflict with any of its obligations.
- (c) All information, data and documents provided by it to the State Promoters is true and correct in all material respects.

17.3 Representations & Warranties of Parties : Each Party represents and warrants to the other that:

- (a) It is duly organised and validly existing under the laws of the country of their incorporation or origin and have all requisite power and authority to carry on its business as it is now being conducted.

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- (b) This Agreement constitutes its valid, legally binding and enforceable obligation.
- (c) It shall take such further acts, execute and deliver such further instruments and documents, and generally do all such other things as may be reasonably necessary to accomplish the transactions contemplated in this Agreement.
- (d) It has taken all necessary action, corporate or otherwise, as applicable to them to authorise or permit the execution, delivery and performance of this Agreement and the transactions contemplated in this Agreement.
- (e) The execution, delivery or performance of this Agreement by it will not: (i) constitute a breach or violation of its the memorandum or articles of association or in the case of AAI, the Airports Authority of India Act, 1994, as the case may be ; (ii) conflict with or constitute a default under or breach of performance of any of its obligation; or (iii) result in a violation of any law, regulation, administrative order or judicial order applicable to it or its business or assets.
- (f) There is no action, suits, proceedings or investigations pending against it before or by any court, tribunal or Governmental Authority or instrumentality, domestic or foreign, which may materially and adversely impact any its ability to perform its obligations hereunder.

17.4 Receipt of Documentation : Private Promoters agree that they have received from the State Promoters all documents requested by them. Parties confirm that they have taken the decision to enter into this Agreement based on their own judgement.

18 TERM AND TERMINATION

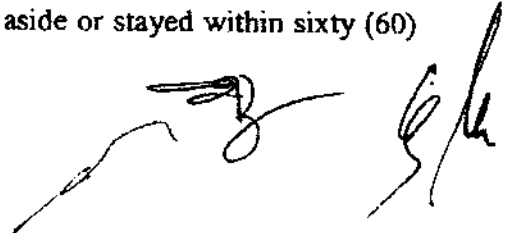
18.1 Term : This Agreement shall be effective upon its execution and shall continue in full force and effect from the date hereof until terminated in accordance with the terms hereof.

18.2 Insolvency Event and its consequences:

18.2.1 For the purposes of this Clause 18, an "Insolvency Event", with regard to a Party, shall mean one or more of the following events (a) a receiver or trustee (excluding debenture trustees and security trustees) has been appointed over its assets, and such appointment is not dismissed or withdrawn or such receiver or trustee has not been discharged as the case may be within sixty (60) days of such appointment, or (b) if it is dissolved or liquidated ; or (c) a resolution for its voluntary winding up has been passed or (d) a liquidator or provisional liquidator has been appointed in any winding up petition or insolvency filed against it which appointment is not set aside or stayed within sixty (60)



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days of such appointment. For avoidance of doubt, it is clarified that exercise of any powers by the GoI under the Airports Authority of India Act, 1994 with respect to AAI or its property, including but not limited to reconstitution thereof shall not be an event of insolvency.

18.2.2 (a) If a Private Promoter suffers an Insolvency Event (the "Affected Party") and subject to the approval (if any is required) of the relevant court or judicial authority, the other Private Promoters shall within a period of ninety (90) days either (i) acquire the Shares held by the Affected Party and its Affiliates or (ii) identify a third party, such party to be reasonably acceptable to the State Promoters, willing to acquire such Shares provided that if the State Promoters shall not have granted approval or rejected such proposed third party within thirty (30) days of being notified, the third party so proposed shall be deemed to have been approved. The purchase price for such Shares shall be the Fair Market Value. The Affected Party hereby agrees that if it suffers an Insolvency Event it shall be obliged to sell its Shares in the manner contemplated by this Clause 18.2.2.

(b) In the event that the other Private Promoters elect not to so acquire such Shares or fail to identify a third party willing to acquire such Shares, the State Promoters shall be entitled to require that such Shares be sold to the State Promoters or any third party or parties selected by the State Promoters at Fair Market Value, and the Affected Party and its Affiliates shall be obliged to sell the same as aforesaid.

18.2.3 (a) If a State Promoter suffers an Insolvency Event (the "State Affected Party") and subject to the approval (if any is required) of the relevant court or judicial authority, the other State Promoter shall within a period of ninety (90) days either (i) acquire the Shares held of the State Affected Party and its Affiliates in the Company or (ii) identify a third party willing to acquire such Shares. The purchase price for such Shares shall be the Fair Market Value. The State Affected Party hereby agrees that if it suffers an Insolvency Event it shall be obliged to sell its Shares in the manner contemplated by this Clause 18.2.3.

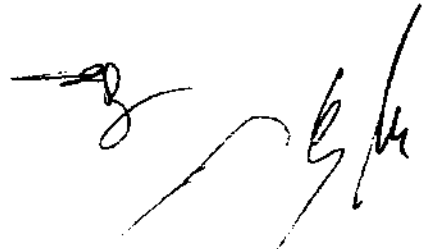
(b) In the event that the other State Promoter elects not to so acquire such Shares or fails to identify a third party willing to acquire such Shares, the Private Promoters shall be entitled to require that such Shares be sold to the Private Promoters or any third party or parties selected by the Private Promoters at Fair Market Value, and the State Affected Party and its Affiliates shall be obliged to sell the same as aforesaid.

18.3 Private Promoter's Material Breach and its Consequences :



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- (a) If a Private Promoter is in Material Breach of this Agreement ("Defaulting Private Promoter") and fails to rectify the same forthwith, any other Party may serve a notice on such Defaulting Private Promoter (with copies to each of the other Parties) requiring rectification of such Material Breach within thirty (30) days of the service of such notice. If such Material Breach is not so rectified then the other non-defaulting Private Promoters shall have the right within a further period of sixty (60) days, either (i) to acquire the Shares of the Defaulting Private Promoter and its Affiliates or (ii) identify a third party reasonably acceptable to the State Promoters, willing to acquire such Shares. The Defaulting Private Promoter and its Affiliates shall be obliged to sell the same as aforesaid. The price for such Shares shall be the lesser of (i) the par value and (ii) Fair Market Value.
- (b) In the event that the non-defaulting Private Promoters elect not to acquire the Shares or fail to identify a third party, the State Promoters shall be entitled to exercise all or any one or more of the following rights:
- (i) require that the Defaulting Private Promoter transfer all Shares held by it and its Affiliates to the State Promoters or any third party or parties selected by the State Promoters at fifty percent (50%) of the par value or fifty percent (50%) of Fair Market Value, on the date of transfer, which ever is lower, and the Defaulting Private Promoter and its Affiliates shall be obliged to sell the same as aforesaid;
 - (ii) require that any or all of the non defaulting Private Promoters transfer all Shares held by it / them and its / their respective Affiliates, to the State Promoters or any third party or parties selected by the State Promoters at seventy five percent (75%) of the par value or seventy five percent (75%) of Fair Market Value, on the date of transfer, which ever is lower, and such Private Promoter and its Affiliates shall be obliged to sell the same as aforesaid;
 - (iii) require that the Company terminate any Project Agreement/s to which the Defaulting Private Promoter or the non-defaulting Private Promoter, whose Shares have been transferred under sub-clause (b)(i) and (ii) above, and/or its Affiliate is a party.

18.4 State Promoter's Material Breach and its Consequences :

- (a) If a State Promoter is in Material Breach of this Agreement ("Defaulting State Promoter") and fails to rectify the same forthwith, any other Party may serve a notice on such Defaulting State Promoter (with copies to each of the other Parties) requiring it to rectify such Material Breach within thirty (30) days of the service of such notice. If such Defaulting State Promoter fails therein, then the other non-defaulting State Promoter shall within a further period of sixty (60) days, acquire the entire shareholding interest in the Company of such Defaulting State Promoter and its Affiliates.

- (b) In the event that the non-defaulting State Promoter fails to do so, a Private Promoter shall be entitled to require the State Promoters to:
- (i) purchase all the Shares held by such Private Promoter and its Affiliates at the Fair Market Value or par value, whichever shall be the higher;
 - (ii) relieve such Private Promoter from any outstanding obligations undertaken by it to the Lenders to the Company under the Financing Agreements;
 - (iii) reimburse any sub-ordinated debt advanced by such Private Promoter to the Company in terms of Clause 9.8 hereof; and
 - (iv) reimburse any amounts paid by such Private Promoter to any Lender to the Company in respect of any borrowing undertaken by the Company, subject to Clause 9.4(a) hereof, and that the State Promoters relieve such Private Promoter from any outstanding guarantees in respect of such borrowing.

18.5 Consequences of Termination : Any termination of this Agreement pursuant to the provisions of Clause 3.2 or this Clause 18 shall be without prejudice to:

- (a) any accrued obligations and any right of action or remedy that may have accrued to any Party prior to such termination;
- (b) the provisions of Clause 21 shall continue to apply to all Parties, including the Party against whom the termination provisions are invoked.

18.6 Continuing Parties to be bound by this Agreement : For the avoidance of doubt (i) the rights and obligations of the Party whose Shares have been transferred under this Clause 18 shall, other than in respect of rights and obligations accrued prior to such transfer, cease upon such transfer and (ii) all of the other Parties shall continue to be bound by this Agreement.

18.7 Parties to incorporate enabling provisions in Project Agreements : The Company and the Parties record their intent that they shall seek to incorporate appropriate enabling provisions in the Project Agreements with the Private Promoters/their respective Affiliates for implementation of the provisions of Clause 18.4(b)(iii).

18.8 Implementation : The Parties agree and undertake that each of them shall take all necessary steps to implement and give full effect to the provisions of this Clause.

18.9 Exclusive Remedies : The Parties agree that the remedies expressly stated in this Agreement shall be the sole and exclusive remedies of the Parties for liabilities to one another arising out of or in connection with this Agreement.

18.10 Liability for Consequential Loss : Notwithstanding anything to the contrary contained in

this Agreement, in no event shall any Party, its officers, employees or agents be liable to any 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 such other Party. Each Party undertakes not to sue any other Party, its officers, employees, agents in respect of such Consequential Loss.

For the purposes of this provision, "Consequential Loss" means 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 or liability to third parties) 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 the aggrieved Party from time to time but excludes death or personal injury resulting from the negligence of the Party liable, its officers, employees or agents.

19 SHAREHOLDERS' AGREEMENT TO PREVAIL

19.1 Memorandum and Articles : The Parties agree that the Memorandum and Articles of the Company will to the extent legally permissible include the provisions of this Agreement. Accordingly, the Parties will, within a period sixty (60) days hereof, agree upon the amendments to be made in the Memorandum and Articles for the purpose aforesaid. The Parties shall cause the Company to adopt such amended Memorandum and Articles.

19.2 Supremacy as regards Parties : To the extent that any of the provisions of this Agreement conflict with any of the provisions of the Articles of the Company, the provisions of this Agreement shall prevail as between the Parties hereto, subject to applicable law.

20 ASSIGNMENT

No Party may assign any of its respective rights or obligations hereunder without the prior written consent of the other Parties.

21 CONFIDENTIALITY, NON-DISCLOSURE & SECRECY

21.1 Information Confidentiality : All Parties acknowledges that any and all commercial and technical information and data provided by one constituent to the other or to the Company shall be considered to be confidential and the constituent receiving such information and data shall not, at any time, directly or indirectly disclose such information and data to any person firm or use the same in any manner other than in connection with the pursuit of this Agreement, without the prior consent of the relevant



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other constituent. The constituents shall cause the Company to be bound by this obligation of secrecy and non-disclosure in respect of information and data provided to it by any of the constituents.

21.2 Exceptions : The obligation towards confidentiality shall, however, exclude: (i) such information and data which are already in the public domain or which needs to be disclosed by law, as requested by a court of law; (ii) any disclosure by a Party in connection with any proposed transfer of its Shares to a third party (subject to obtaining an appropriate confidentiality undertaking of such third party); (iii) any disclosure required to be made by the State Promoters and Private Promoters to the GoI and/or GoK or to any other Governmental Authority for the purpose of obtaining consents, permits and approvals; and (iv) any disclosure to potential financiers or arrangers or investment banks for purposes of financing of the Project.

21.3 Duration : The obligations in this Clause 21 shall survive termination of this Agreement for 5 (five) years.

21.4 Binding Nature : Each Party hereto undertakes that it and its Affiliates and its nominees and employee of such Party and each employee of such Affiliate and nominee shall not, without limit in point of time, whether during the terms hereof or after the termination of this Agreement, divulge or communicate to any third party (except as may be necessary for such Party to exercise its rights and perform its obligations hereunder or as may be required by law) or use for its own purpose any information about the private affairs of the Company or another Party or its Affiliates or nominees.

21.5 Public Announcement : No public announcement or disclosure shall be made in respect of the subject matter of this Agreement or any of the transactions contemplated herein without the prior written approval of the other Parties (save as may be required by law or any regulatory authority in which event the scope of the announcement will be limited to the matters required to be disclosed and the disclosing Party will, if practicable, consult with the other Parties on the terms and timing of such announcement).

22 RELATIONSHIP OF THE PARTIES

Nothing herein shall constitute a partnership between the Parties hereto.

23 ENTIRE AGREEMENT

This Agreement and the schedules attached constitutes the entire agreement between the Parties hereto with respect to the subject matter hereof and supersedes all prior communications, undertakings and agreements relating thereto except as expressly or otherwise herein provided.



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24 VARIATIONS

This Agreement shall not be amended, varied, altered or modified except by an instrument in writing expressly referring to this Agreement and signed by the Parties hereto.

25 WAIVER

25.1 Waiver by Consent : A waiver of any term or provision of, or consent granted under, this Agreement shall be effective only if given in writing and signed by the waiving or consenting Party and then only in the instance and for the purpose for which it is given. No breach of any provision of this Agreement shall be waived or discharged except with the express written consent of the Parties.

25.2 Failure or Delay : No failure or delay on the part of any Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

25.3 Cumulative Rights : The rights and remedies herein provided are cumulative with and not exclusive of any rights or remedies provided by law.

25.4 Sovereign Immunity : Each of the State Promoters hereby unconditionally and irrevocably:

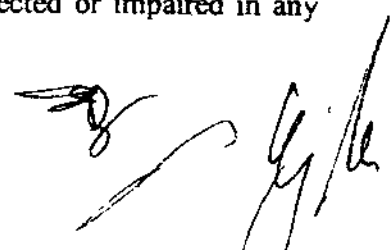
- (a) agrees that the execution, delivery and performance by it of this Agreement constitutes private and commercial acts and not public or governmental acts;
- (b) agrees that should any proceedings be brought against it or its assets by any Party in relation to this Agreement or any transaction contemplated by this Agreement, no immunity, sovereign or otherwise, from such proceedings, execution, attachment or other legal process shall be claimed by or on behalf of itself or with respect to any of its assets; and
- (c) waives any such right of immunity, sovereign or otherwise which it or its assets now has or may acquire and / or enjoy in the future in respect of any proceedings brought under or in relation to this Agreement.

26 INVALIDITY

If any provision of this Agreement is or becomes invalid, illegal or unenforceable in any respect under the law of any jurisdiction the validity, legality and enforceability under the law of that jurisdiction of any other provision shall not be affected or impaired in any way.



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27 NOTICES

27.1 Details : Any notice, request, demand or other communication given or made under or in connection with the matters contemplated by this Agreement shall be in writing and shall be delivered personally or sent by registered post acknowledgement due or by facsimile or by courier :

- In case of KSIIDC to :*
- MSIL House, # 36, Cunningham Road
Bangalore-560 052
 - Fax # (+91-80) 225 5740
 - Attention: Managing Director
- In case of AAI to :*
- Rajiv Gandhi Bhavan, Safdarjung Airport
New Delhi - 110 003
 - Fax # (+91-11) 463 2990
 - Attention: Chairman
- In case of BIAL to :*
- 'Transport House', KH Road, Shanthinagar
Bangalore - 560 027
 - Fax # 224 0330
 - Attention: Managing Director
- In case of Siemens to :*
- Freyeslebenstr 1, D-91058, Erlangen,
Germany
 - Fax # (+49-9131) 187356
 - Attention: Managing Director
- In case of Unique Zurich to:*
- Zuerich Airport Limited, PO Box, CH-8058
Zuerich-Airport, Switzerland
 - Fax # (+41) 1816 7999
 - Attention: CEO & President
- In case of L&T to:*
- ECC Division, Mount-Poonamallee Road,
Manapakkam, Chennai - 600 089
 - Fax # (+91-44) 249 3317
 - Attention: Mr. KV Rangaswami, Executive Vice
President

and shall be deemed to have been duly given or made as follows:-

- (a) if personally delivered, upon delivery at the address of the relevant Party;
- (b) if sent by registered post-acknowledgement due seven (7) days after the posting;

- (c) if sent by facsimile upon receipt of confirmation by sender, from the receiver, that the facsimile has been received;
- (d) if sent by courier four (4) days after the date of despatch.

27.2 Change in Address : A Party may notify the other Parties of a change to its name, relevant addressee, address, or fax number for the purposes of Clause 27.1 as provided herein.

28 APPLICABLE LAW

28.1 Indian Law : This Agreement shall be construed and enforced according to the laws of the Republic of India.

28.2 Jurisdiction : Subject to Clause 29, the courts at Bangalore shall have the jurisdiction for grant of any interim relief and the enforcement of any award.

29 ARBITRATION

29.1 Negotiation & Conciliation : If any dispute, difference claim or question shall arise between the Parties hereto in connection with or in relation to these presents, the Parties hereto shall use their endeavours to settle the said disputes or differences amicably between themselves.

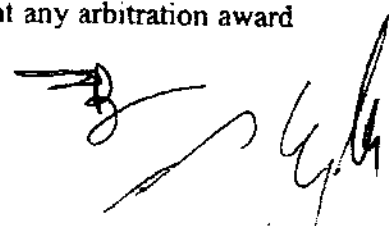
29.2 Reference to Arbitrator : All disputes, differences, claims, questions and controversies arising in connection with this Agreement or in relation to this Agreement which the Parties are unable to settle between themselves within sixty (60) days (or such longer period as the Parties may agree) of notification by one Party to the other(s) that a dispute exists for the purpose of this Clause 29.2 shall be finally determined under the Rules of Conciliation and Arbitration of the International Chamber of Commerce, Paris ("Rules") by one or more arbitrators appointed in accordance with the Rules.

29.3 Miscellaneous : . The place of the arbitration shall be Bangalore, India. 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 a present or former employee or agent of, or consultant or counsel to, either Party or any Affiliate of either Party, or in any way related or closely connected with the promoters, partners, or beneficiaries of the Parties. The language of the arbitration shall be English.

29.4 Decision / Award : Any decision or award of an arbitral tribunal appointed pursuant to this Clause 29 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 agree that any arbitration award



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made may be enforced by the Parties against assets of the relevant Party, wherever those assets are located or may be found, and judgement upon any arbitration award (wherever necessary) may be entered by any court of competent jurisdiction thereof. The Parties expressly submit to the jurisdiction of any such court for the purposes of enforcement of any arbitration award.

30 COUNTERPARTS

This Agreement shall be executed in six (6) counterparts, one to be retained by each Party each of which shall constitute the original but all of which when taken together shall constitute one and the same agreement.

[REST OF PAGE INTENTIONALLY LEFT BLANK]

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IN WITNESS whereof this Agreement has been executed on the date first above written.

Signed for and on behalf of)
Karnataka State Industrial Investment)
and Development Corporation Limited)
by a duly authorised representative)
in the presence of:)

Signature of witness



Name and address of witness



Signature of authorised representative

C. K. NEELAKANTA RAJ

Name of authorised representative

Signed for and on behalf of)
Airports Authority of India)
by a duly authorised representative)
in the presence of:)

Signature of witness


P. S. NAIR

Name and address of witness



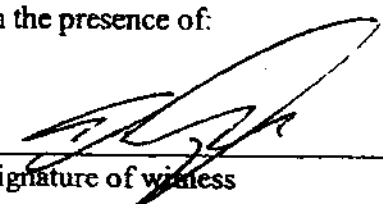
Signature of authorised representative

V. D. V. PRASAD RAO

Name of authorised representative

Signed for and on behalf of)
Siemens Project Ventures GmbH)
By a duly authorised representative)
In the presence of:)

Signature of witness

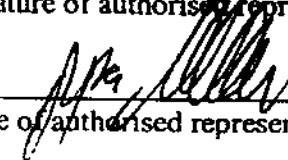

Eberhard Borch

Name and address of witness


Signature of authorised representatives

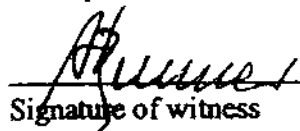
Name of authorised representatives


Signature of authorised representatives

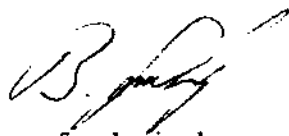

Name of authorised representatives

WAHL

Signed for and on behalf of)
Flughafen Zuerich AG.)
by a duly authorised representative)
in the presence of:)

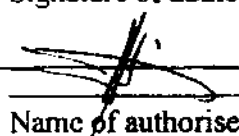

Signature of witness

Albert Krummer
Name and address of witness

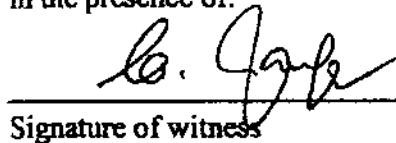

Signature of authorised representatives

Name of authorised representatives

B. Spalinger
Signature of authorised representative

 Herbert Meier
Name of authorised representative

Signed for and on behalf of)
Larsen & Toubro Limited)
by a duly authorised representative)
in the presence of:)


Signature of witness

KV. RANGASWAMI
Name and address of witness

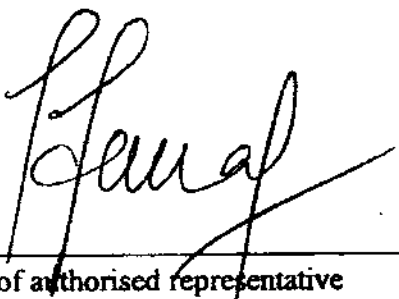

Signature of authorised representative

A. RAMAKRISHNA
Name of authorised representative

Signed for and on behalf of)
Bangalore International Airport)
Limited)
By a duly authorised representative)
In the presence of:)


Signature of witness

G.C. JERE
Name and address of witness


Signature of authorised representative

K. JAIRAT
Name of authorised representative

SCHEDULE 1
Details of BIAL

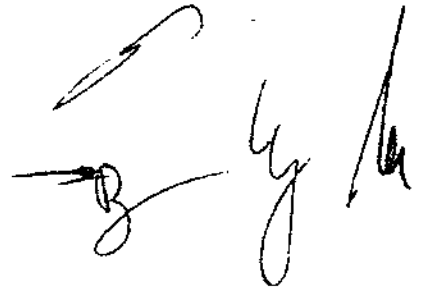
1. Registered Number : CIN-U4520315A2001PLCO28418
2. Date of Incorporation : January 05, 2001
3. Place of Incorporation : Bangalore, Karnataka, India
4. Registered Office : MSIL House, # 36 Cunningham Road,
Bangalore - 560 052, India
5. Nature of business : Promoting and undertaking the development,
construction and operation of the airport
project on a non-recourse project financing
basis.
6. First Directors : Mr. N. R. Narayana Murthy
Mr. Rajeev Chandrasekhar
Mr. B. K. Das
7. Existing Directors :
 1. Mr. N.R. Narayana Murthy
 2. Mr. Rajeev Chandrasekhar
 3. Ms. Teresa Bhattacharya
 4. Mr. B.K. Das
 5. Mr. K.V. Kamath
 6. Mr. C.K. Neelakanta Raj
 7. Mr. S. Krishna Kumar
 8. Dr. K. Siddappa
 9. Mr. K. Jairaj



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SCHEDULE 2A

Form of Deed of Adherence in case of subscription by an Affiliate or transfer of shares by a Private Promoter or a State Promoter to an Affiliate or by an Affiliate of the Private Promoter or State Promoter to another Affiliate of the Private Promoter or State Promoter

THIS DEED OF ADHERENCE is made on ● between a company incorporated under the laws of ● and having its principal office at ● ("XYZ"); and

[Promoter whose Affiliate is subscribing to or acquiring the Shares and all the Other Parties] (the "Other Parties");

WHEREAS the Private Promoters and the State Promoters have entered into a Shareholders Agreement dated ● ("SHA") in respect of their mutual rights and obligations under a joint venture in relation to the Airport and the Private Promoters and State Promoters have for this purpose participated in Bangalore International Airport Limited ("Company")

WHEREAS the [Private/State]* Promoter has proposed that its Affiliate XYZ [subscribe to] [acquire]* ● equity shares pursuant to Clause [7.7(i)][12.3]*● of the SHA and pursuant to which XYZ is required to execute a Deed of Adherence as a condition precedent to [subscription] [transfer]* of the Shares as aforesaid; and

WHEREAS XYZ shall therefore hold ● Shares Company following the [subscription] [transfer]* as aforesaid and wishes to record its adherence to the terms of the SHA;

NOW THEREFORE, this Deed of Adherence witnesseth as under:

1. XYZ hereby confirms that it has been provided with a copy of the SHA and hereby undertakes with the Other Parties to be bound by and observe and perform all the terms and conditions of the SHA as if it were a party thereto to the extent the same are applicable to [Transferor Party] as a shareholder and in particular XYZ undertakes to exercise its voting rights to ensure performance of the SHA. ;
2. This Deed of Adherence shall be governed and construed in accordance with the laws of India.

IN WITNESSETH WHEREOF the Parties hereto have executed this Deed of Adherence:

XYZ

By
Name
Title
Witness

Promoter whose Affiliate is subscribing to or acquiring the Shares and Other Parties

By
Name
Title
Witness

*Delete the inapplicable

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SCHEDULE 2B

Form of Deed of Adherence in case of transfer of shares to a third party in terms of Clause 12.4(c)

THIS DEED OF ADHERENCE is made on ● between a company incorporated under the laws of ● and having its principal office at ● ("XYZ"); and

[Parties other than the Transferor Party] [description] (the "**Other Parties**");

WHEREAS the Private Promoters and the State Promoters have entered into a Shareholders Agreement dated ● ("SHA") in respect of their mutual rights and obligations under a joint venture in relation to the Airport and the Private Promoters and State Promoters have for this purpose participated in Bangalore International Airport limited ("**Company**")

WHEREAS [Transferor Party], a [Private/State] Promoter*proposes to transfer ● equity shares held by it to XYZ pursuant to Clause 12.4 (c) ● of the SHA and pursuant to Clause 12.4(g) thereof the proposed transferee is required to execute a Deed of Adherence as a condition precedent to transfer of the shares as aforesaid; and

WHEREAS XYZ shall therefore hold ● equity shares in the Company following the transfer as aforesaid and wishes to record its adherence to the terms of the SHA;

NOW THEREFORE, this Deed of Adherence witnesseth as under:

1. XYZ hereby confirms that it has been provided with a copy of the SHA and hereby undertakes with the Other Parties to observe and perform all the terms and conditions of the SHA as if it were a party thereto to the extent the same are applicable to [Transferor Party] as a shareholder and in particular XYZ undertakes to exercise its voting rights to ensure performance of the SHA
2. This Deed of Adherence shall be governed and construed in accordance with the laws of India.

IN WITNESSETH WHEREOF the parties hereto have executed this Deed of Adherence:

XYZ

By

Name

Title

Witness

[Other Parties]

By

Name

Title

Witness

* Delete the inapplicable

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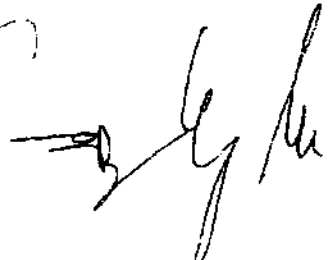
Form of Deed of Adherence in case of subscription by Other Investors or transfer of shares by a Private Promoter to an Other Investor ; or from one Other Investor to another Other Investor

UNCLASSIFIED//FOR OFFICIAL USE ONLY

SCHEDULE 3
Equity Commitments

<u>Parties</u>	Amount (Rs)
Private Promoters	Rs. 207.2 Crores
State Promoters	Rs. 72.8 Crores
Total	Rs. 280 Crores

46 30



SCHEDULE 4

Form of Guarantee in case of transfer of Shares pursuant to Clause 12.3(c)(iii) / Clause 12.3(d)(iii)

THIS DEED OF GUARANTEE executed on this [] day of [] at [] by

[Name of the relevant Private Promoter / State Promoter / Affiliate] hereinafter referred to as the "**Guarantor**" which expression shall unless it be repugnant to the subject or context thereof include the successors and assigns

in favour of

[Parties other than the Guarantor] (the "**Other Parties**");

WHEREAS

- A. The Parties have entered into a Shareholders Agreement dated [Mention Date] ("Shareholders Agreement") as joint venture partners for the project envisaging the design, financing, construction, operation and maintenance of the new Bangalore International Airport at Devanahalli near Bangalore, Karnataka, through a special purpose vehicle called Bangalore International Airport Limited ("Company").
- B. [In terms of Clause 12.3(c)(iii) of the Shareholders Agreement, the Guarantor, as transferor, is required to provide to each of the Other Parties a guarantee pursuant to the proposed transfer of Shares to an Affiliate ("Transferee"), the details whereof are given in the Annexure hereto, as security for due performance and discharge of the obligations of the Transferee ("Guarantee").

OR

- B. In terms of Clause 12.3(d)(iii) of the Shareholders Agreement, the Guarantor, is required to provide to each of the Other Parties a guarantee from the parent company of the relevant Private Promoter or the State Promoter, as the case may be, pursuant to the proposed transfer of Shares of an Affiliate of the Guarantor to another Affiliate of the Guarantor ("Transferee"), the details whereof are given in the Annexure hereto, as security for due performance and discharge of the obligations of the Transferee ("Guarantee").¹
- C. The Guarantor has accordingly, for valid consideration, agreed to provide the Guarantee being these presents, in favour of the Other Parties, guaranteeing the due performance and discharge by Transferee of its obligations under the Shareholders Agreement

¹ Choose as applicable.

NOW THEREFORE THIS DEED WITNESSETH AS FOLLOWS

1. Capitalised terms used herein but not defined shall have the meaning assigned to them respectively in the Shareholders Agreement.
2. In terms of Clause [12.3(c)(iii) / 12.3(d)(iii)]², the Guarantor hereby irrevocably guarantees the due and punctual performance by the Transferee of all its obligations under the Shareholders Agreement.
3. This Guarantee shall not be affected by any change in the constitution or winding up of the Guarantor or any absorption, reorganization, merger or amalgamation of the Guarantor with any person or entity.
4. The neglect, forbearance or waiver by the Other Parties in enforcement of payment of any moneys due to the Other Parties by the Transferee, or the grant of any extensions of time by the Other Parties to the transferee for fulfilling its obligations, shall in no way relieve the Guarantor from its liability under this Guarantee.
5. The Guarantor undertakes to indemnify and keep indemnified the Other Parties against any liability, loss or damage of whatever kind resulting from the Transferee committing a Material Breach of its obligations under the Shareholders Agreement devolved pursuant to acquisition of the Guarantors Shares (including without limitation, all costs, charges and expenses incurred by the Other Parties).
6. The obligations of the Guarantor hereunder shall be continuing obligations and shall be co-terminus with the obligations of the Transferee under the Shareholders Agreement.

In witness whereof, the Guarantor, has on this [Day] day of [Month], [Year], signed, sealed and delivered this Guarantee.

[Name and address of Guarantor]

[Authorised Signatory]

[Designation]

[Seal]

In the presence of :

1. Name & Address
2. Name & Address

² Choose as applicable.

SCHEDULE 5
Guaranteed Maximum Price

September 21, 2001

Record Of Discussions On Project Cost, State Support And Structuring

1. The Negotiating Team (NT) constituted by the Government of Karnataka vide G.O Number IDD16/DIA2001 of 10/07/2001, for the Bangalore International Airport, and the Siemens Consortium, held a series of meetings in two rounds between August 13th - 23rd, and September 19th - 21st. These meetings focussed on optimizing project cost and identifying the quantum and structure of State Support for the project. A list of members participating in the meetings is enclosed
2. After detailed analysis and optimization of costs, the Guaranteed Maximum Price (GMP) for the project has been arrived at US\$ 230mn. In the next stage, detailed engineering and cost assessment shall be finalised, and the final project cost shall be arrived at, under this GMP
3. The project cost includes a contingency of US\$ 15mn, which may or may not be actually drawn in whole or in part
4. In particular, during detailed analysis and discussions, some areas were identified for cost savings. However, at the present stage firm figures cannot be arrived at. Inter-alia, these items relate to:
 - a. Unclear, aggregated provisions made in the BOQ
 - b. Significant difference of views on cost estimates
 - c. Variations due to sourcing and procurement of items and componentsFinal cost figures on these items will be firmed up during detailed engineering and procurement (items listed in Para 5 below)
5. The cost savings referred to in Para 4, amounting to US\$ 15mn, are against:
 - a. Furniture, Furnishings and Water Bodies;
 - b. Systems;
 - c. Escalators & Fire Fighting;
 - d. CNS - ATC / ATM Equipment.

6. The project cost of US\$ 230mn has the following components.
- | | | |
|----|--|-------------------|
| a. | Settled cost: | US\$ 200mn |
| b. | Contingencies | US\$ 15mn |
| c. | Incremental costs on items in Para 5 (subject to detailed engineering and procurement) | US\$ 15mn |
| | Total | US\$ 230mn |
7. The Aero-tariff regime assumed in the financial model has undergone changes, following clarifications by MoCA and AAI. Following these clarifications and taking into account a revised tariff structure, the impact of these changes on the NPV of projected revenues has been stated by the Siemens Consortium to be US\$ 5mn. GoK is confident that an improved Aero Tariff and Passenger Fee regime can be implemented. However to the extent that such an enhancement is not forthcoming, the State Support will be suitably enhanced upto a maximum amount of US\$ 5mn as additional contingency
8. Consequently, the State Support is proposed to be structured as follows:
- | | | | |
|----|--|-----------|------------------|
| a. | Guaranteed Maximum Support: | (Para 6a) | US\$ 45mn |
| b. | Guaranteed Maximum Contingent Support | (Para 6b) | US\$ 15mn |
| c. | Guaranteed Maximum Item Support | (Para 5) | US\$ 15mn |
| d. | Guaranteed Maximum Additional Contingent Support | (Para 7) | US\$ 5mn |
| | Total | | US\$ 80mn |

NOTE:

Item 'a' would be drawn pro-rata with debt as indicated in the financial model

Item 'b' would be drawn as and when the contingency has to be funded

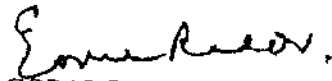
Item 'c' subject to detailed engineering, procurement and cost verification, pro-rata with debt

Item 'd' subject to Aero-tariff and Passenger Fee adjustment, pro-rata with debt

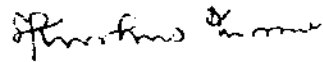
[Handwritten marks: a large 'E' with a checkmark, a horizontal line with a '4' above it, and a circled 'Q']

[Handwritten signatures and initials]

9. The Siemens Consortium have confirmed acceptance of the above. Based on this, the Negotiation Team will submit its recommendations to the Government


(C. GOPAL REDDY)


(EBERHARD BORCH)


(S. KRISHNA KUMAR)


(HERBERT MEIER)

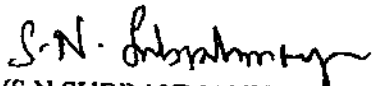

(C.K. NEELAKANTA RAJ)

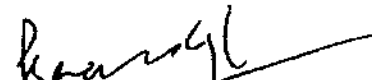
(A. RAMAKRISHNA)


(K. JAIRAJ)


(K.V. RANGASWAMI)

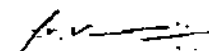

(P.S. NAIR)


(S.N. SUBRAHMANYAN)


(PRADEEP SINGH)


(N.C. SHEKAR)


(Y.M. SHIVAMURTHY)


(P.S. SANDHAWALLA)

SCHEDULE 6
Valuation Mechanism

1. Fair Market Value of the Shares means the value of the Shares determined by a firm of independent chartered accountants of international reputation (the "Valuer") on the basis of a transaction between a willing seller and a willing buyer and in accordance with Indian GAAP provided that in determining such value the Valuer shall:
 - (a) not ascribe or take into account, directly or indirectly, any value *per se* to the Land provided to the Company under the Land Lease Agreement, provided that any value arising out of or pursuant to the rights of the Company to develop the Project on the Land pursuant to the ADA may be considered.
 - (b) exclude any value attributable directly or indirectly to the State Support granted to the Company.
2. Upon receiving a request from a concerned Party for determination of the Fair Market Value of Shares where required in terms of this Agreement, the Board will select the Valuer and instruct the Valuer to determine the Fair Market Value in accordance with Paragraph 1 above
3. The Company will provide the information required by the Valuer for such determination, within a period of seven (7) days of his appointment.
4. The Valuer shall determine the Fair Market Value within a period of twenty (20) days thereafter and provide his report to the Board, with copies to all Parties.
5. The costs, including fees of the Valuer, incurred for such determination shall be borne by the seller and/or the buyer, as may reasonably be determined by the Board.

SCHEDULE 7

Procurement Guidelines

Project Agreements with related parties shall be on competitive commercial terms and shall be based on arm's length arrangements, following transparent audit and review processes as outlined herein:

1. Company shall, by unanimous decision of its Board, appoint as Independent Consulting Engineers (ICE) reputed firm/s having experience in such projects or components thereof, as the case may be and supported by a reputed firm of Financial Consultants/ Advisors. The ICE firm(s) shall not be an associate or Affiliate of any of the shareholders of Company.
2. The tenure of the ICE shall continue till the completion of one (1) year after the Commercial Operations Date. The Board may extend the appointment for a further period by a unanimous decision.
3. The ICE shall:
 - (a) review all designs, drawings, specifications and procurement documents prepared by the various technical / architectural / masterplan consultants for their conformity and reasonableness.
 - (b) Carry out a 'benchmarking' exercise for the project specifications and cost against national and international airport projects of similar scope and nature.
 - (c) In co-ordination with the project consultants appointed by the Company and Lender's engineer, arrive at optimal and competitive commercial terms for the construction / EPC / equipment supply contracts. These terms shall take into account the quality of the deliverables, time schedules for delivery, and fixity of price.
 - (d) The ICE would furnish to the Board the aforesaid consensual set of terms for various components of the different contracts. Where such consensual terms cannot be arrived at between the ICE and the project consultants, the ICE and the project consultants would present to the Board, a variation statement along with the reasons and assessment therefor.
4. Based on the technical detailing by various consultants, the recommendations of the ICE, and Lender's engineers, the Board would take decision regarding the terms for Project Agreements.

SCHEDULE 8

Schedule of Activities

	Dec-01	Jan-02	Feb-02	Mar-02	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02
Initial SHA													
Signing SHA													
Setting up Project Team + Budget													
Select Consultants / Advisor													
Masterplan													
Employer's Requirements													
EPC Bidding Including Documentation													
EPC Contract Negotiations													
DPR													
Traffic Study													
Market Study													
Business Plan													
Finance Plan													
Risk Analysis													
Site Lease Agreement													
State Support Agreement													
ADA													
O&M Bid													
O&M Agreement													
Other Critical Agreements													
ATC Agreement													
Finance Negotiations & Agreem.													
Insurances													
Government Permits, - Approvals, etc.													
Start Construction													



STATE SUPPORT AGREEMENT

between

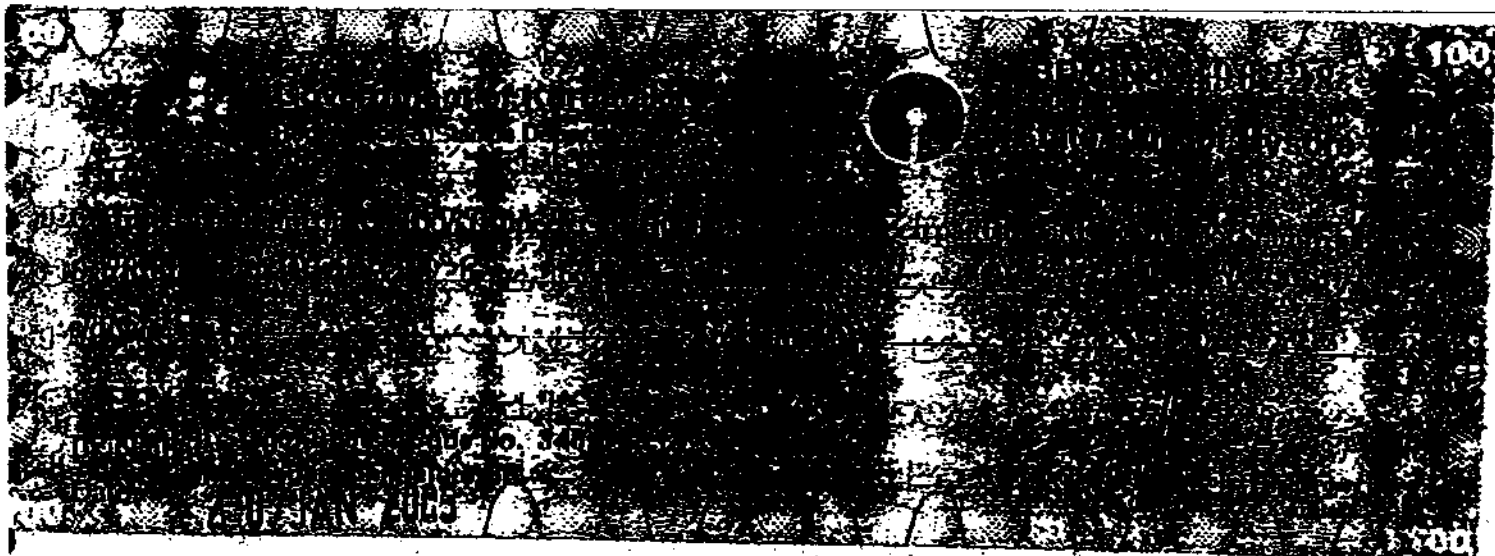
Government of Karnataka

and

Bangalore International Airport Limited

Bangalore

20th JANUARY, 2005



Dated January 20, 2005

State Support Agreement

for the Development, Construction, Operation and Maintenance of the Bangalore
International Airport

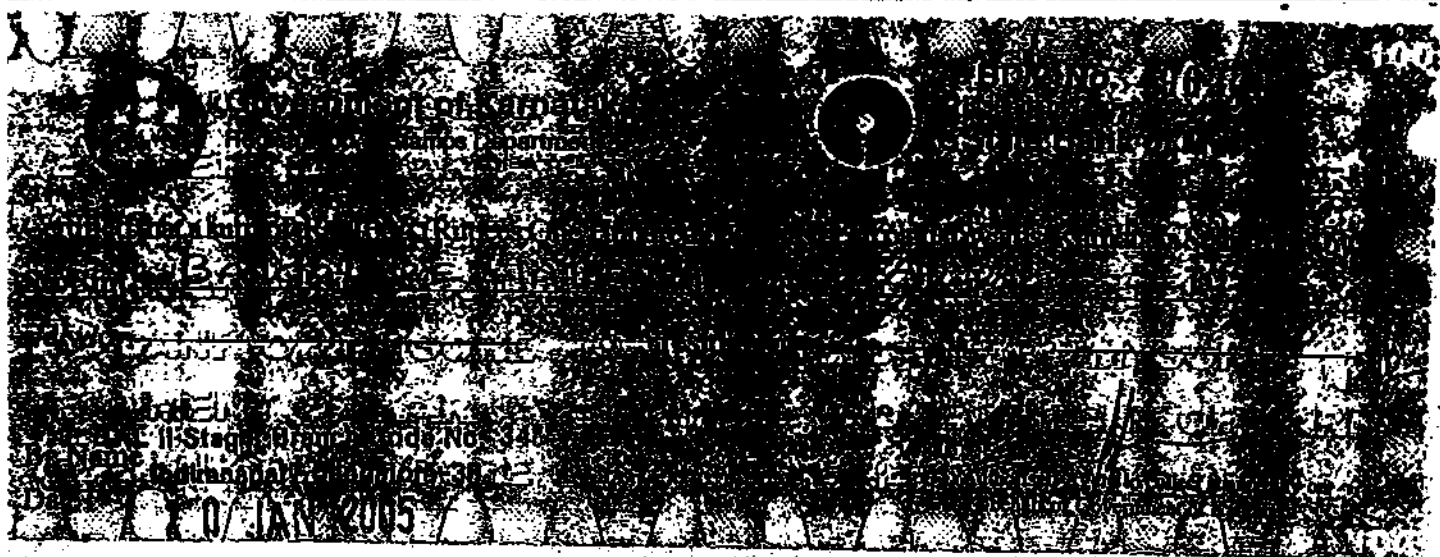
between

THE GOVERNMENT OF KARNATAKA

and

BANGALORE INTERNATIONAL AIRPORT LIMITED .

[Handwritten signature]



THIS AGREEMENT is made in Bangalore on the 20th day of January 2005

BETWEEN:

- (1) THE GOVERNOR OF KARNATAKA acting through the Principal Secretary, Infrastructure Development Department of Government of Karnataka, Bangalore (hereinafter referred to as "GoK" which expression shall be deemed to include its successors and assigns); and
- (2) BANGALORE INTERNATIONAL AIRPORT LIMITED a company incorporated with limited liability under the Companies Act, 1956, having its registered office at Khanja Bhavan, Ground Floor, # 49, Race Course Road, Bangalore-560 001 (hereinafter referred to as "BIAL", which expression shall be deemed to include its successors and permitted assigns),

WHEREAS

- (A) The Government of India, as part of its policy to encourage private sector participation in the development of airport infrastructure has granted its in principle approval for the development of a greenfield airport, with private sector participation, at Devanahalli, near Bangalore in the State of Karnataka.
- (B) GoK, as part of its policy to encourage and provide industrial development, tourism, cargo movement and the general economic and social development of the State of Karnataka, has granted approval for the development of a greenfield airport at Devanahalli, near Bangalore.
- (C) BIAL has been established for the development, design, financing, construction, completion, maintenance, operation and management of the Airport.
- (D) The Karnataka State Industrial Investment and Development Corporation Limited ("KSIIDC"), the Airports Authority of India ("AAI"), Siemens Project Ventures GmbH ("Siemens"), Flughafen Zuerich AG ("Unique Zurich") and Larsen & Toubro Limited ("L&T") have agreed to participate, either by themselves or through Affiliates (as defined in the Shareholders' Agreement), as shareholders in BIAL as an undertaking between the private and public sectors.
- (E) Following representations made by the Private Promoters (as hereinafter defined) during pre-detailed proposal stage of the bidding process, GoK has agreed to provide financial support to improve the viability of the Project and enhance the bankability of the Initial Phase, and has agreed to procure KSIIDC to provide the Site pursuant to the Land Lease Agreement (as hereinafter defined).
- (F) The Government of India and BIAL have entered into a Concession Agreement ("Concession Agreement") on or about the date of this Agreement by which they have agreed the terms and conditions upon which the Project will be implemented.
- (G) It is the intention of the Parties that the Project will be financed on a non-recourse project financing basis.

NOW IT IS HEREBY AGREED as follows:

1 Definitions and Interpretation

1.1 Definitions

1.1.1 In this Agreement, except to the extent that the context otherwise requires:

"AAI" shall have the meaning given to it in Recital (D);

"Actual Project Cost" means the actual cost of the Initial Phase incurred by BIAL, including the pre-operational costs and interest during construction capitalised by BIAL;

"Affected Party" shall have the meaning given in Clause 17.1;

"Airport" means the greenfield international airport comprising of the Initial Phase, to be constructed and operated by BIAL at Devanahalli, near Bangalore in the State of Karnataka and includes all its buildings, equipment, facilities and systems and including, where the circumstances so require, any Expansion thereof;

"Airport Activities" means the provision, at or in relation to the Airport, of the activities set out at Schedule 2, Part 1 as amended from time to time provided that any activities that are not materially similar to those contemplated in Schedule 2 Part 1 shall require the mutual agreement of the Parties;

"Airport Opening" means the commencement of the commercial operation of the Initial Phase;

"Airport Opening Date" means the date upon which Airport Opening occurs;

"Airport Opening Target Date" means the date falling thirty three (33) months immediately after Financial Close;

"Applicable Law" means all laws, brought into force and effect by GoI or GoK including rules, regulations and notifications made thereunder and judgements, decrees, injunctions, writs and orders of any court of record, and any conditions included in any Approvals / Clearance, as may be in force and effect during the subsistence of this Agreement;

"Approvals" means all authorisations, consents, approvals, notifications and permissions and any license, permit, ruling, exemption or other authorization of whatsoever nature which is required to be granted by, or any registration or filing with, any authority under Applicable Law for or in respect of this Agreement including for performance of any obligation or exercise of any right by a Party herein but excluding a Clearance.

"Base Amount" means Rupees 2722.50 million;

"Base Amount Disbursement Request" means a notice substantially in the form set out in Schedule 8A;

"Base Project Cost" means Rupees [11818.30]¹ million as derived by deducting the contingency provision from the total project cost of the Initial Phase, set out in the project cost statement of the Financial Model;

"Beacon Land" means the land, if any required, situated outside the Site, on, under and over which aeronautical beacons and other equipment required for the operation of the Airport are to be constructed or erected;

"BIAL Default Event" shall have the meaning given to it in Clause 19.1;

¹ The figure in the bracketed portion shall be replaced by the final figure as per the Financial Model approved by the Board of BIAL for Financial Close.

"BIAAPA" means the Bangalore International Airport Area Planning Authority;

"Business Day" means a day on which banks generally are open in Bangalore for the transaction of normal banking business;

"Business Plan" means the document so entitled dated [*] 2005;²

"Change In Law" means the occurrence of any of the following in respect of any law enacted by the Legislature of Karnataka ("GoK law") other than GoK laws in respect of (i) labour/employee, social welfare, health and quarantine; (ii) Tax (except for those that relate to benefits provided to BIAL and/or the Airport as specifically set out in Schedule 3); or (iii) environment, waste management and water resources management; after the date of this Agreement:

- (i) the modification, amendment, variation, alteration or repeal of any existing GoK law or the enactment of any new GoK law;
- (ii) the commencement of any GoK law which has not yet entered into effect except to the extent when such GoK law was enacted prior to the date hereof with a commencement date after the date hereof and such GoK law takes effect on that commencement date without any material amendment or a change in the interpretation, application or enforcement of any GoK law by the Supreme Court of India or GoK; and
- (iii) after the date of grant of any Clearance a material change in the terms and conditions attaching to such Clearance or the attachment of any new material terms or conditions or such Clearance ceasing in part or in whole to remain in full force and effect;

"Chicago Convention" means the Chicago Convention 1944, as amended and/or supplemented from time to time and references to an "Annex" to the Chicago Convention shall mean such Annex as amended and/or supplemented from time to time;

"Clearance" means the written consent, licence, approval, permit, ruling, exemption, no objection certificate or other authorisation or permission of whatsoever nature which is required to be obtained from and/or granted by GoK required from time to time in connection with the Project;

"CNS/ATM Agreement" means the agreement entered into or to be entered into between BIAL and AAI in respect of the provision by AAI to BIAL of communication navigation surveillance/air traffic management services;

² The date of the Business Plan will be inserted at Financial Close.

"Concession Agreement" shall have the meaning given to it in Recital (F);

"Construction Phase" means the period between Financial Close and the Airport Opening Date or until the date, if such date occurs prior to the Airport Opening Date, this Agreement is terminated pursuant to its terms;

"Contingent Amount" means Rupees 777.50 million;

"Contingent Amount Disbursement Request" means a notice substantially in the form set out in Schedule 8B;

"Debt" means the outstanding debt (which shall for these purposes include any refinancing) due to the Lenders of BIAL under the Financing Agreements

"Designated Zone" means the Bangalore International Airport Planning Area as notified under the Karnataka Town and Country Planning Act, 1961;

"Detailed Project Report" means the document so entitled dated [•] 2005³ comprising the following documents:

- (i) the Master Plan;
- (ii) the Employer's Requirements;
- (iii) the Financial Model; and
- (iv) the Business Plan;

The Operation & Maintenance Plan, required to be furnished by BIAL to GoK as per Clause 7.1, shall be deemed in form a part of the Detailed Project Report;

"DGCA" means the Director General of Civil Aviation, Government of India;

"Disbursement Request" means either a Base Amount Disbursement Request or a Contingent Amount Disbursement Request;

"Documents" means all drawings, certificates, specifications, reports, studies, written information, data and other documents (including records thereof in software form) and includes any copyright therein;

"Employer's Requirements" has the meaning given to it in the EPC Contracts for the construction and completion of the Initial Phase;

"EPC Contracts" means the agreements to be entered into prior to Financial Close between BIAL and the EPC Contractors under which the EPC Contractors will design, procure, construct and complete the Project;

³ The date of the Detailed Project Report will be inserted at Financial Close. BIAL shall provide GoK a copy of the same at Financial Close.

"EPC Contractors" means L&T, Siemens Limited and Siemens AG;

"Expansion" means the expansion of the facilities at the Airport from time to time as per the Master Plan;

"Financial Close" means the date upon which the Financing Agreements (insofar as they relate to the development and construction of the Initial Phase) have been executed and delivered by all the parties thereto and conditions precedent thereunder shall have been fulfilled to such extent as may be necessary to permit BIAL to have immediate access, subject only to giving the notices of drawdown required thereby, to funding required by BIAL;

"Financial Model" means the document so entitled dated [•]¹ 2005;

"Financing Agreements" means any of (i) BIAL's agreements with Lenders for the making available to BIAL 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. The term Financing Agreements shall not include this Agreement, or any other agreement by or under which GoK agrees to advance the State Financial Support to BIAL;

"Force Majeure" has the meaning set out in Schedule 9;

"Foreign Travel Tax" means the foreign travel tax levied and collected pursuant to Chapter V of the Finance Act, 1979 and the Foreign Travel Tax Rules 1979;

"GoI" means the Government of India and any of its duly authorized agency, authority, department, inspectorate, ministry or person (whether autonomous or not) under the direct control and direction of the Ministry of Civil Aviation;

"GoK" means the Government of the State of Karnataka and any of its duly authorized agency, authority, department, inspectorate, ministry or person under the direct control and direction of GoK;

"GoK Default Event" shall have the meaning given to it in Clause 19.2;

"Good Industry Practice" means the exercise of that degree of skill, diligence and prudence which would reasonably and ordinarily be expected from a skilled and experienced operator engaged in the same type of undertaking and (in the case of BIAL) applying the standards generally adopted by international airport operators in the construction of the Airport and adhering to the practices generally followed by such utilities (except as regards terms and conditions of employment of operating personnel) in the operation and maintenance of the Airport;

¹ The date of the Financial Model will be inserted at Financial Close.

except insofar as inconsistent with any Applicable Law or the construction, operation and maintenance of the systems or equipment to be operated and maintained by AAI pursuant to the CNS/ATM Agreement;

"ICAO" means the International Civil Aviation Organisation formed by the Chicago Convention or any successor thereof;

"Independent Engineer" means the independent engineer appointed by the Lenders under the terms of the Financing Agreements;

"Independent Regulatory Authority" or "IRA" means the Airports Economic Regulatory Authority or any other regulatory authority set up to regulate any aspect of the Airport Activities as envisaged in the Concession Agreement

"Indexed" means the adjustment of the relevant amount by reference to the index value of the Wholesale Price Index published by the Ministry of Industry, GoI, and shall include any index which substitutes such index, and any reference to indexed shall, unless the context otherwise requires, be construed as a reference to adjustment taking into account the Wholesale Price Index for the period ending with the preceding month;

"Infrastructure Agreements" means the Water Agreement and the Power Agreement;

"Initial Phase" means the design, financing, construction, completion and commissioning of the facilities described in Schedule 5 attached hereto;

"Inland Air Travel Tax" means the inland air travel tax levied and collected pursuant to Chapter V of the Finance Act, 1989 and the Inland Air Travel Tax Rules 1989;

"Insurance Advisor" means the insurance advisor appointed by the mutual agreement of the Parties for the purposes of Clause 8.1;

"Intellectual Property Rights" means any and all rights and interests in registered or unregistered trade marks, service marks, patents, registered designs, utility marks, applications for any of the foregoing, copyrights (including future copyrights), unregistered designs, inventions, confidential information, know-how or other intellectual property (whether in written form, or generated by or maintained on a computer or similar system or otherwise) subsisting in or relating to all specifications, plans, drawings, graphs, sketches, models and other materials and documents prepared at any time;

"IPO" means an initial public offering of shares for subscription or sale for cash;

"KSIIDC" shall have the meaning given to it in Recital (D);

"Land Lease Agreement" means the document(s) and/or instrument(s), including any lease deeds entered into or to be entered into pursuant to which KSIIDC has or will grant to BIAL leasehold rights and interest in the Site,"

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

"L&T" shall have the meaning given to it in Recital (D);

"Major Airport" means any airport which has or is designed to have an annual passenger throughput in excess of one and a half (1.5) million;

"Master Plan" means the master plan, including the projected time-lines for Site utilisation by BIAL, prepared by BIAL annexed hereto as Annex 1;

"Maximum Compensation Amount" shall have the meaning given to it in Clause 18.6;

"Non-Airport Activities" means the provision, at or in relation to the Airport, of the services set out at Schedule 2, Part 2;

"Operation & Maintenance Plan" means the document, which will provide that the Airport will be operated & maintained in a manner so as to provide standards of service generally commensurate with those set by ICAO and generally expected of an international airport and in accordance with Applicable Law, duly approved at the properly convened board meeting of BIAL, to be furnished by BIAL to GoK as per Clause 7.1;

"Operation Management Services Agreement" means the agreement entered into or to be entered into between BIAL and Unique Zurich;

"Party" means either GoK or BIAL (as the context may require) and its successor and permitted assigns in terms of this Agreement and "Parties" shall be construed accordingly;

"Person" includes (and as the context requires) any natural and/or juridical entity (including GoI or GoK);

"Power Agreement" means the agreement between the Bangalore Electricity Supply Company and BIAL under which the Bangalore Electricity Supply Company agrees to supply electricity to the Airport;

"Private Promoters" means Siemens, Unique Zurich and L&T, and their respective successors and permitted assigns pursuant to the Shareholders Agreement;

"Project" means the design, financing, construction, completion, commissioning, maintenance, operation, management and development of the Airport;

"Project Agreements" means each of the following:

- (i) the Land Lease Agreement;
- (ii) the EPC Contracts;
- (iii) the Operation Management Services Agreement;
- (iv) the Communication Navigation Surveillance / Air Traffic Management Agreement;
- (v) this Agreement;
- (vi) the Concession Agreement;
- (vii) the Financing Agreements for the Initial Phase; and
- (viii) other material contracts to be entered into by the Company in respect of the Project and which are mutually agreed to be treated as Project Agreements.

"Project Contingency" means Rupees 777.50 million as set out under the head 'contingency', in the Initial Phase project cost statement of the Financial Model;

"Project Cost" means the aggregate of the Base Project Cost and the Project Contingency.

"Relevant Authority" includes the GoI, AAI, DGCA, BCAS, Department of Immigration of the Ministry of Home Affairs, Department of Customs of the Ministry of Finance or any other subdivision or instrumentality thereof, or any other authority empowered by the Applicable Laws;

"Repayment Instalment" means an amount payable by BIAL to Govt towards the repayment of any State Financial Support in accordance with the provisions of Clause 3.10 and Schedule 10;

"Reserved Activities" means those functions and activities that are to be carried out at the Airport by any Relevant Authority pursuant to articles 8.4 (Customs, Immigration and Quarantine), 8.5 (Security) and 8.6 (Meteorological Service) of the Concession Agreement;

"Security" includes any mortgage, pledge, lien, security interest or other charge or encumbrance and any other agreement, instrument or arrangement having substantially the same economic effect;

"Service Provider Right" means any privilege, right, franchise, lease or other right or sub-right granted by BIAL or by any Service Provider Right Holder pursuant to the Concession Agreement;

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

"Settlement Amount" means an amount calculated in accordance with Schedule 7;

"Shareholders" means any one or more (as the context may require) of KSIIDC, AAI, Siemens, Unique Zurich and L&T and any other Person (other than the Lenders) holding at any time shares in BIAL pursuant to the terms of the Shareholders Agreement;

"Shareholders Agreement" means the agreement dated 23rd January 2002 between KSIIDC, AAI, Siemens, Unique Zurich, L&T and BIAL;

"Siemens" shall have the meaning given to it in Recital (D);

"Site" means the land in which BIAL has or shall have a leasehold interest pursuant to the Land Lease Agreement;

"Standards" means the performance standards for the operation and maintenance of the Airport as set out in Schedule 11;

"State Financial Support" means the financial support to be made available under Clause 3 of this Agreement for the purposes of the Project;

"Tax" or "Taxes" shall mean any and all taxes, levies, imposts, duties, charges, deductions or withholdings that are, or that are to be, imposed, levied, collected, withheld or assessed, together with any and all interest, penalties, claims or other liabilities arising under or relating thereto;

"Transfer Date" shall be the date on which BIAL transfers legal and beneficial ownership and hands over possession of the Airport to GoK or its nominee pursuant to Clauses 19.3 and 19.4;

"Unique Zurich" shall have the meaning given to it in Recital (D);

"Water Agreement" means the agreement between Bangalore Water Supply and Sewerage and Sanitation Board and BIAL under which Bangalore Water Supply and Sewerage and Sanitation Board agrees to supply water to the Airport; and

"Works" means the works required for, or to be carried out or executed in or in relation to or in connection with, the design, construction, completion, commissioning and/or development of the Initial Phase and/or any Expansion.

1.2 Interpretation

In this Agreement, except to the extent that the context requires otherwise:

- 1.2.1 any reference to an Act or any Section of, or Schedule to, or other provision of, an Act shall be construed, at the particular time, as including a reference to any modification, extension or re-enactment thereof then in

- force and to all instruments, orders or regulation then in force and made under or deriving validity from the relevant Act or provision;
- 1.2.2 reference to a "judgment" includes any order, injunction, determination, award or other judicial or arbitral measure in the Indian jurisdiction which is final and binding;
- 1.2.3 a reference to a "law" includes common law, the Constitution of India and any, decree, judgment, legislation, direction, order, ordinance, regulation, by-law statute, notification, circular, guideline, rule, statutory instrument or other legislative measure, with which BIAL is required to comply by law (and "lawful" and "unlawful" shall be construed accordingly);
- 1.2.4 references in the singular shall include references in the plural and vice versa;
- 1.2.5 a reference to a "day" means a calendar day and a reference to a "year" means a calendar year;
- 1.2.6 references to a particular Clause, paragraph, sub-paragraph or Schedule shall, except where the context otherwise requires, be a reference to that Clause, paragraph, sub-paragraph or Schedule in or to this Agreement;
- 1.2.7 the headings are inserted for convenience and are to be ignored for the purposes of construction;
- 1.2.8 terms defined in the Schedules hereto shall have the meanings ascribed thereto in the Schedules when used elsewhere in this Agreement;
- 1.2.9 the Schedules to this Agreement form part of this Agreement and will be of full force and effect as though they were expressly set out in the body of this Agreement;
- 1.2.10 with the exception of the references to Financial Model in (i) the definition of Base Project Cost; (ii) the definition of Base Project Contingency; (iii) Clause 3.4.3 and (iv) Clause 3.9.3 (ii) hereof, any reference to any agreement, deed, instrument, licence, code or other document of any description shall be construed, at the particular time, as a reference to that agreement, deed, instrument, licence, code or other document as the same may then have been amended, varied, supplemented, modified, suspended or novated;
- 1.2.11 the words "written" and "in writing" includes a facsimile transmission and any means of reproducing works in a tangible and permanently visible form with confirmation of transmission;
- 1.2.12 the words "include" and "including" are to be construed without limitation; and
- 1.2.13 in case of any ambiguity or discrepancy between the Clauses and the Schedules, the Clauses shall prevail.

2 Conditions Precedent, Commencement and Duration

2.1 Conditions Precedent

The provisions of this Agreement (other than those contained in Clauses 1, 2, 21, 23 to 37 inclusive which are, accordingly, binding on the parties as from the date of this Agreement) shall take effect and become binding on the Parties from the date upon which the following conditions precedent shall have been satisfied in full:

- (i) BIAL shall have been granted vacant possession of the Site free from all encumbrances under the Land Lease Agreement;
- (ii) Each Project Agreement but excluding this Agreement for the purposes of this Clause 2.1(ii), shall have been executed and delivered by all the parties thereto; and
- (iii) The receipt by GoK of irrevocable notice from BIAL and Lenders that Financial Close has occurred which notice shall be final and binding on the Parties.

Provided that (a) any such condition precedent may be waived by agreement in writing between GoK and BIAL, (b) BIAL may unilaterally waive at any time the condition set out at (i) above by notice to GoK and (c) if BIAL is able to demonstrate to GoK's satisfaction that it has sufficient funds available at its disposal to develop and construct the Initial Phase and to enable it to perform its obligations under this Agreement GoK shall reasonably consider a request by BIAL to a waiver of the condition set out at (iii) above.

2.2 Obligations to satisfy Conditions Precedent

BIAL shall use all reasonable endeavours to procure the satisfaction in full of the conditions precedent set out in Clauses 2.1. (ii) and (iii) above. GoK shall use all reasonable endeavours to procure the satisfaction in full of the condition precedent set out in Clause 2.1. (i) above.

2.3. Non-fulfilment of Conditions Precedent

2.3.1 Termination on Non-Fulfilment

If the conditions precedent set out in Clause 2.1 have not been satisfied in full or waived by the date falling six (6) months after the date of this Agreement, BIAL or GoK shall, subject to Clause 2.3.2, have the right to terminate this Agreement by giving twenty-one (21) days' notice in writing to the other Party and upon expiry of such notice, this Agreement shall terminate without any consequent cost or consequence upon either Party.

2.3.2 Extension of Time for Fulfilment

At any time prior to the date specified in Clause 2.3.1, the Parties shall, by mutual agreement in writing, have the right to extend the date for satisfaction or waiver of the conditions precedent by such period as the Parties may agree.

2.4 Effective Date

Subject to Clause 2.1, this Agreement will become effective on the date of signature hereof by the Parties hereto.

3 State Financial Support

3.1 Acknowledgements

3.1.1 The Parties acknowledge and agree that the Shareholders, Lenders and BIAL are willing to implement the Project based on and in reliance of the commitment of GoK to make available to BIAL the State Financial Support, being a sum not exceeding Rs 3500 million, on the terms and conditions set out herein.

3.1.2 BIAL acknowledges and agrees that the State Financial Support to be provided by GoK is exclusively for the purposes of the Project.

3.2 Structure of State Financial Support

3.2.1 Subject to the terms of Clause 3.3, GoK shall make available to BIAL the Base Amount, which will be appropriated exclusively towards financing of the Base Project Cost.

3.2.2 Subject to the terms of Clause 3.4, GoK shall also make available to BIAL the Contingent Amount, which will be appropriated exclusively towards financing of the Project Contingency.

3.2.3 BIAL shall provide to GoK from time to time, all details relating to the utilisation of the State Financial Support disbursed to BIAL hereunder in a format similar to that which it provides to the Lenders, details relating to utilisation of Debt, unless GoK otherwise requests such details in a particular format.

3.3 Base Amount

The Parties agree that:-

- (i) GoK shall disburse the Base Amount in accordance with Clause 3.5.1 hereof. An indicative but non-binding drawdown schedule is attached at Annex 3;
- (ii) To the extent that the Actual Project Cost minus the Project Contingency actually utilised by BIAL exceeds the Base Project Cost, GoK shall have no obligation to pay to BIAL any amounts in excess of the Base Amount.

3.4 Contingent Amount

3.4.1 The Contingent Amount shall only be disbursed in accordance with Clause 3.5.2 hereof. To the extent that the amount actually required by BIAL in respect of the Project Contingency is lower than the Contingent Amount, the balance Contingent Amount shall neither accrue to nor be payable to BIAL.

3.4.2 Notwithstanding what is contained in this Clause 3.4, should the amount actually required by BIAL in respect of the Project Contingency be higher than the Contingent Amount, GoK shall have no obligation to pay to BIAL any amounts towards Project Contingency, in excess of the Contingent Amount.

3.4.3 The Parties agree that the Project Contingency is intended for the following purposes and the Contingent Amount can only be utilised in relation thereto:

- i. Any change in scope or specifications by BIAL under the EPC Contracts resulting in increase in the aggregate contract price thereunder, as indicated in the quarterly reconciliation under Clause 3.4.8 hereof;
- ii. Net increase in imported equipment and related costs under the EPC Contracts due to foreign exchange rate fluctuations from the rate(s) assumed in for the project cost statement of the Financial Model;
- iii. Any increase in pre-operational costs from that reflected in the project cost statement of the Financial Model;
- iv. Any increase in taxes, insurances, duties, levies, fees from that reflected in the project cost statement of the Financial Model; and
- v. Any increase in financing costs including interest during construction from that reflected in the project cost statement of the Financial Model.

Notwithstanding what is contained in this Agreement, BIAL shall use its best endeavours to minimise the impact of foreign exchange rate fluctuations by obtaining all regulatory approvals, including that of the Reserve Bank of India, for retaining the equity infusion that is to be made

by the Private Promoters located outside India, in foreign currency, to meet foreign exchange requirements of the Project.

3.4.4 In respect of the Project Contingency which is to be used for creation of fixed assets, GoK shall release the Contingent Amount only upon BIAL obtaining:

- (i) the prior approval of its Board of Directors at a meeting properly convened, at which at least one (1) nominee of KSIFDC is present; and
- (ii) the prior written approval of the Lenders (supported by certification of the Independent Engineer).

3.4.5 In respect of the Project Contingency which is not being used for creation of fixed assets, BIAL shall obtain the prior-written approval of GoK, for release of the Contingent Amount. GoK shall not unreasonably withhold its approval provided that the Board of Directors of BIAL have approved the relevant draw down request (which approval includes an affirmative vote of at least one (1) nominee of KSIFDC) and the Lenders have approved the request. If no response is received from GoK within twenty-one (21) days of an application being made to GoK for approval, such approval shall be deemed to have been given on the 22nd day following such application.

3.4.6 BIAL shall maintain a system for separate accounting for Project Contingency and utilisation of Contingent Amount. Such accounting system shall clearly outline any variations and net effect of increase or decrease in the costs, on account of the factors in Clause 3.4.3 (i) to (v) above. With reference to this, BIAL shall, on a quarterly basis reconcile the Project Contingency actually utilised by it under Clause 3.4.3. Should GoK specifically request BIAL to maintain the aforesaid separate accounting in a particular format, BIAL shall comply with the same.

3.5 Disbursement

BIAL may seek disbursement of the State Financial Support by delivery to GoK of a duly completed Disbursement Request not later than 11.30am (Bangalore time) twenty one (21) Business Days before the date of the proposed disbursement.

Each Disbursement Request is irrevocable and will not be regarded as being duly completed unless:

3.5.1 In the case of the Base Amount the Disbursement Request is submitted twenty one (21) Business Days before the proposed disbursement; and

- (i) save as specified in Sub-clause (v) below, the request for disbursement of the Base Amount is made at the same time as request for drawdown under the Financing Agreements;

- (ii) save as specified in Sub-clause (v) below, the amount requested by BIAL under such Disbursement Request shall be no more than []⁵ per cent of the aggregate amount then being requested by BIAL under this Agreement and the Financing Agreements;
- (iii) it specifies the account and bank to which the proceeds of the disbursement are to be credited; and
- (iv) No Base Amount Disbursement Request shall be made after one hundred twenty (120) days of the Airport Opening Date. Provided that in respect of any amounts that are the subject of a dispute(s) between BIAL and the EPC Contractors as of the Airport Opening Date ("EPC Dispute(s)") if:
 - (a) BIAL has furnished to GoK, on the Airport Opening Date, an initial list of such EPC Dispute(s); and
 - (b) BIAL has furnished to GoK, within ninety (90) days of the Airport Opening Date, all necessary details relating to the list of EPC Dispute(s) provided under Clause (a) above; and
 - (c) Any of the EPC Dispute(s) listed by BIAL pursuant to Clause (a) above, have been conclusively determined / settled within one (1) year of the Airport Opening Date.

then BIAL shall be entitled to make a Base Amount Disbursement Request even after one hundred and twenty (120) days after the Airport Opening Date, but no later than one (1) year after the Airport Opening Date.

- (v) Upon the happening of the earlier of:
 - (a) the completion of one hundred and twenty (120) days from the Airport Opening Date; or
 - (b) a refund being made to GoK pursuant to Clause 3.7,
 sub-clauses (i) and (ii) of this Clause 3.5.1 shall not apply to any Base Amount Disbursement Request.

3.5.2 In the case of the Contingent Amount the Contingent Amount Disbursement Request is submitted twenty one (21) Business Days before the proposed disbursement;

- (i) it specifies the account and bank to which the proceeds of the disbursement are to be credited;
- (ii) it specifies the purposes for which it is being sought;
- (iii) it is accompanied by:

⁵ The figure in the bracketed portion shall be inserted as per the Financial Model approved by the Board of BIAL for Financial Close.

- (a) if for creation of fixed assets, proper authorisation of the Board of Directors and approval of the Lenders in accordance with Clause 3.4.4 .
- (b) If not for creation of fixed assets, proper authorisation of the Board of Directors, the approval of the Lenders and the prior written approval of GoK; in accordance with Clause 3.4.5; and
- (iv) No Contingent Amount Disbursement Request shall be made after one hundred twenty (120) days of the Airport Opening Date. Provided that in respect of any amounts that are the subject of a dispute(s) between BIAL and the EPC Contractors as of the Airport Opening Date ("EPC Dispute(s)"). If:
 - (a) BIAL has furnished to GoK, on the Airport Opening Date, an initial list of such EPC Dispute(s); and
 - (b) BIAL has furnished to GoK within ninety (90) days of the Airport Opening Date, all necessary details relating to the list of EPC Disputes provided under Clause (a) above; and
 - (c) Any of the EPC Dispute(s) listed by BIAL pursuant to Clause (a) above, have been conclusively determined / settled within one (1) year of the Airport Opening Date;
 then BIAL shall be entitled to make a Contingent Amount Disbursement Request even after one hundred and twenty (120) days after the Airport Opening Date but no later than one (1) year after the Airport Opening Date.

3.6 Security for timely release of State Financial Support

From the period from Financial Close until ninety (90) days after the Airport Opening Date, GoK shall ensure the provision of a letter issued by the State Bank of India substantially in the form attached as Annex 2 to this Agreement to and in favour of BIAL in respect of the full amount of the State Financial Support less the aggregate amount of any disbursements made by GoK from time to time under this Clause 3.

3.7 Final Accounting of the State Financial Support and Refund

- (i) Within one hundred and twenty (120) days of the Airport Opening Date, BIAL shall determine the Actual Project Cost (in the manner set out in (ii) below). Should the Actual Project Cost be less than the Project Cost, BIAL shall forthwith refund to GoK an amount equal to:

- (a) the difference between the Project Cost and the Actual Project Cost less
- (b) the amount of any State Financial Support which had not been disbursed to BIAL as at the Airport Opening Date.

Provided however that the amount to be refunded shall not exceed the State Financial Support actually disbursed to BIAL as at the Airport Opening Date.

- (ii) For the purpose of determining the Actual Project Cost, the amounts relating to any items of the Project Cost, including interest during construction, shall be reckoned only for the period up to the Airport Opening Date. A proper accounting system and accounting policy will be put in place by BIAL so that the Project Cost and operating costs after the Airport Opening Date are accounted for separately to ensure timely and accurate reconciliation of the Actual Project Cost with the Project Cost. The statutory auditors of BIAL will certify such reconciliation. GoK may appoint a reputed independent consultant / audit firm to verify and confirm, to GoK's satisfaction, the reconciliation done by the statutory auditors of BIAL.

- (iii) It is expressly clarified that:

- (a) if there is any relaxation in or reduction of or refund of import/customs duties by GoI (compared to the duty reflected in the project cost statement of the Financial Model), such relaxation/reduction/refund will lead to a corresponding reduction in or refund of the State Financial Support; and / or
- (b) if and when any monies are made available to BIAL out of the advance development fee proposed to be imposed by AAI, then such monies shall be adjusted by way of either a reduction or refund of the State Financial Support.

Upon the occurrence of the event(s) contemplated in Clause 3.7(iii) (a) and / or (b), the mechanism for the reduction / refund of the State Financial Support referred to therein shall be mutually agreed between the Parties within 120 days after Airport Opening Date.

- (iv) The refund of the State Financial Support in accordance with Clause 3.7 (i) above shall be independent of and shall not affect the obligations of GoK to subsequently make disbursements of State Financial Support in accordance with Clause 3.5.1(iv) and

Clause 3.5.2(iv) above in respect of any disputes with the EPC Contractors.

3.8 Refund of State Financial Support upon termination of Concession Agreement

In the event of termination of the Concession Agreement for a GoI Default Event (as defined therein) and BIAL receives the Settlement Amount thereunder, BIAL shall repay to GoK such amount of the State Financial Support as is outstanding at the date of termination of the Concession Agreement. The repayment shall be made within sixty (60) days of the payment of the Settlement Amount by GoI.

3.9 Distribution of Settlement Amount

3.9.1 In the event of

- (i) a default by GoK under this Agreement; and
- (ii) receipt by BIAL of the Settlement Amount from GoK

the Parties have agreed to the course of action set out herein below in Clauses 3.9.2 to 3.9.5

3.9.2 BIAL will in the first instance apply the Settlement Amount to:

- (i) repay any monies due and owing under the Financing Agreement;
- (ii) pay or provide for all amounts owing to the unsecured creditors, including employee and statutory dues, as reflected in its books, and duly audited by its auditors.

The amounts under (i) and (ii) above are referred to as "Third Party Liabilities".

3.9.3 Thereafter BIAL will set aside an amount equal to the following ("The Set Aside Amount"):

- (i) The par value of the Equity Share Capital; plus
- (ii) An amount representing a return on the paid-up equity share capital at the rate equivalent to the post-tax 20 year Equity IRR in Rupee terms as provided in the Financial Model for the period from the date of receipt of the equity subscription monies by BIAL until the Transfer Date less any dividends (as Indexed) paid to the Shareholders until the Transfer Date.

3.9.4 Thereafter, BIAL will forthwith repay to GoK any monies outstanding under this Agreement ("SSA Outstanding Amount").

3.9.5 Subject only to the provisions of Clause 3.9.6 below, in the event the sum of the Third Party Liabilities, the Set Aside Amount and the SSA Outstanding Amount is more than the Settlement Amount received by

BIAL from GoK, the obligation of BIAL to repay the SSA Outstanding Amount shall stand reduced to such amount as is available with BIAL after the payment of Third Party Liabilities and after adjustment of the Set Aside Amount.⁶ The repayment shall be made simultaneously with the payment of the Settlement Amount by GoK.

- 3.9.8 If upon the liquidation of BIAL, following the transfer of the Airport under the provisions of this Agreement, any additional funds become available for distribution after all the other remaining liabilities, if any, have been met, then such residual funds will also become payable towards the State Financial Support, if any, to the extent that it could not be repaid due to the application of Clause 3.9.5.

3.10 Repayment

- 3.10.1 Subject to Clauses 3.8, 3.9 or 3.10.3, as the case may be, BIAL shall pay Repayment Instalments in reduction of the aggregate of outstanding amounts under the State Financial Support in accordance with the terms of Schedule 10.
- 3.10.2 BIAL shall not reborrow any part of the State Financial Support which has been repaid.
- 3.10.3 Notwithstanding the provisions of Clause 3.10.1, if, the cash position of BIAL, after taking into account its business obligations, provisioning for statutory reserves, dividends, approved Expansion and meeting of Debt service obligation, is surplus, then BIAL will use such surplus for earlier/accelerated repayment of the outstanding State Financial Support and / or specific bullet repayments on a year to year basis.

3.11 Interest

No interest shall be payable by BIAL on the outstanding amounts of the State Financial Support paid to BIAL pursuant to this Clause 3. Provided, however, that interest shall be paid on delayed repayment of instalments, as per Clause 36 hereof.

⁶ ILLUSTRATION: If the Settlement Amount received is Rs. 100 crores; the Third Party Liabilities are Rs. 40 crores, the Set Aside Amount is Rs. 30 crores and the Outstanding State Support is Rs. 60 crores, the State Support repayable shall stand reduced to Rs. 30 crores.

4 Airport Development

4.1 The Parties intend that the Airport will be developed in accordance with the Detailed Project Report.

4.2 BIAL shall:

- (i) design, procure, construct, complete, test and commission the Initial Phase in the manner contemplated in the Employer's Requirements and, to the extent undertaken, any Expansion of the Airport, in accordance with Good Industry Practice;
- (ii) remedy any defects in respect of the Airport, in accordance with Good Industry Practice; and
- (iii) promote the development of the Non-Airport Activities with the objective of progressively generating a higher share of revenues for BIAL from such activities.

4.3 Promotion and Expansion of the Airport

4.3.1 BIAL shall undertake marketing, promotion and brand building activities with the objective of (i) developing the Airport as a commercial and cargo hub and (ii) ensuring growth of passenger and cargo traffic commensurate with the potential of the region.

4.3.2 BIAL shall, taking into account and subject to increased demand, the availability of funding, the economic and profitable operation of the Airport at that time and the maintenance of standards of operation in terms of Clause 7.5, develop and implement detailed proposals for the Expansion of the Airport.

4.3.3 To the extent that BIAL incurs any capital investments, amounts or costs in relation to the provision of Non-Airport Activities and requires such investments, amounts or costs to be included in the calculation of the Termination Amount or Settlement Amount, BIAL, after obtaining the unanimous approval of its Board of Directors and under Clause 9.4 of the Shareholders' Agreement, shall seek the prior written consent of GoK. GoK shall provide such consent to BIAL within a period of one (1) year from the date on which an application is made to GoK, which date shall not be prior to the application made to GoI seeking its approval under Article 7.2 of the Concession Agreement. To the extent that GoK fails to give such consent within such one (1) year period, BIAL will be deemed to have received such consent from GoK. Notwithstanding what is contained herein, BIAL shall, while seeking the approval of GoI under Article 7.2 of the Concession Agreement, mark a copy to GoK, of its request to the GoI under Article 7.2 of the Concession Agreement.

4.4 Master Plan

BIAL shall review the Master Plan every five (5) years. If, on such review, BIAL considers it necessary to revise the Master Plan to reflect changed circumstances at the Airport, BIAL shall revise the Master Plan and provide GoK with a copy of such revised Master Plan, with explanations as appropriate.

4.5 Independent Engineer

BIAL shall ensure that any reports and certificates prepared by the Independent Engineer and submitted to the Lenders pursuant to the terms of the Financing Agreements and any report from any Independent engineer appointed pursuant to any future financing shall also be copied to the GoK to enable the GoK to monitor progress of construction and commissioning of the Airport.

BIAL shall also ensure that the Independent Engineer furnishes to GoK a "Completion Certificate" in form and substance as per Schedule 12 attached hereto, prior to the Airport Opening Date.

4.6 Initial Phase

BIAL shall not, without the prior written approval of GoK, alter the specification for the Initial Phase (as described in Schedule 5 attached hereto) and it is agreed that the Employers Requirements are only in pursuance thereto.

4.7 Beacon Land

BIAL shall procure the Beacon Land for the Project. GoK shall provide BIAL such assistance as it may reasonably require in this regard.

4.8 BIAL Information Obligations

4.8.1 Progress Reports

BIAL shall ensure that any reports and certificates prepared by it and submitted to the Lenders pursuant to the terms of the Financing Agreements shall also be copied to GoK to enable GoK to monitor the progress of construction and commissioning of the Airport. In the event BIAL's obligations to submit any reports and certificates cease upon repayment of the Debt or for any other reason, BIAL shall continue to send to GoK progress reports (in similar formats and in the same periodicity that it was submitting to the Lenders) to enable GoK to monitor the development and operation of the Airport.

4.8.2 Notification

In the event of any default under the Financing Agreements, BIAL shall immediately notify GoK of such an event and shall forthwith provide to GoK a copy of any

notice of such event of default, which is either issued or received by it and will keep GoK informed from time to time of any developments relating to such defaults.

5 Construction of the Airport

5.1 Construction

BIAL shall ensure that the Works and all works, materials, equipment, systems and procedures involved in relation thereto shall also conform to and be in accordance with Applicable Law.

5.2 Site and Materials

5.2.1 Organisation of Site

BIAL will organise the Site during the period of construction with regard to safety precautions, fire protection, security, transportation, delivery of goods, materials, plant and equipment, control of pollution, maintenance of competent personnel and labour and industrial relations and general site services including, without limitation, access to and on the Site, allocation of space for contractors' and sub-contractors' offices and compounds and the restriction of access to the Site to authorised Persons only.

5.2.2 Materials

BIAL will ensure that the Works will comprise only materials and goods which are of sound and merchantable quality and which are manufactured and prepared in accordance with Good Industry Practice and that all workmanship shall be in accordance with Applicable Law and with sound construction practice applicable at the time of construction and/or installation.

5.2.3 Construction Reporting

BIAL shall, as soon as reasonably practicable, provide GoK with copies of all reports concerning the progress of construction as BIAL is required to supply to the Lenders during the Construction Phase in accordance with the terms of the Financing Agreements.

6 Airport Opening

6.1 Commencement of Construction

BIAL shall ensure that the construction of the Initial Phase shall commence no later than the date falling sixty (60) days immediately after Financial Close provided that

such date shall be adjusted by reference to any delays arising due to or as a result of:

- (i) an event of Force Majeure; and/or
- (ii) a failure of GoK to pay to BIAL any portion of the State Financial Support as requested by BIAL hereunder, provided any such request is made in accordance with the procedure contemplated in Clause 3.5 above and further provided that the [State Bank of India] has not paid monies in an amount sufficient to make up the shortfall resulting from such failure; and/or
- (iii) a material breach by KSIIDC of the Land Lease Agreement; and/or
- (iv) a failure or any delay by AAI or KSIIDC in the performance of their obligations under Clause 7 of the Shareholders Agreement;

provided such failure or delay in respect of (ii) and (iii) above has not arisen due to non compliance by BIAL with the terms of the relevant agreement.

6.2 Airport Opening

BIAL shall complete the construction of the Initial Phase and ensure that Airport Opening Date shall occur by no later than the date falling thirty three (33) months after Financial Close provided that such date shall be adjusted by reference to any delays arising due to or as a result of:

- (i) an event of Force Majeure; and/or
- (ii) a failure or any delay by GoI in the performance of its obligations under the Concession Agreement; and/or
- (iii) a failure or any delay by GoK in the performance of its obligations under this Agreement; and/or
- (iv) a failure or any delay by KSIIDC in the performance of its obligations under the Land Lease Agreement; and/or
- (v) a failure or any delay by AAI in the performance of its obligations under the CNS/ATM Agreement; and/or
- (vi) a failure or any delay by AAI or KSIIDC in the performance of their obligations under Clause 7 of the Shareholders Agreement; and/or
- (vii) a failure or any delay by any Relevant Authority in the performance of its services in accordance with the terms of the Concession Agreement;

provided such failure or delay in respect of (ii) to (vii) has not arisen due to non compliance by BIAL with the terms of the relevant agreement.

6.3 Delay in Airport Opening

- 6.3.1 Without prejudice to BIAL's obligations under Clause 6.2, BIAL shall, as soon as reasonably practicable, advise GoK if, other than for any reason or cause set out in the proviso in Clause 6.2, BIAL has reasonable cause to believe that Airport Opening will not occur by the Airport Opening Target Date.
- 6.3.2 Without prejudice to Clause 6.3.1 above and BIAL's obligations under Clause 6.2, from the date falling thirty (30) months after Financial Close BIAL shall provide, on 20 days notice, an estimate as to when it reasonably anticipates Airport Opening shall occur. If BIAL considers that Airport Opening will not occur by the Airport Opening Target Date, other than for a reason or cause set out in the proviso in Clause 6.2, BIAL shall also provide GoK with the reasons why it anticipates Airport Opening will be delayed and the measures BIAL is implementing to ensure that Airport Opening will occur as soon as reasonably practicable.
- 6.3.3 If GoK reasonably considers that any of the information provided by BIAL pursuant to Clause 6.3.2 is incorrect it shall be entitled to request the Independent Engineer to provide its estimate as to when it reasonably anticipates Airport Opening shall occur and the reasons for any delay to Airport Opening. The costs incurred by the Independent Engineer pursuant to any request by GoK under this Clause 6.3.3 shall be for the account of BIAL.
- 6.3.4 Without prejudice to BIAL's obligations under Clause 6.2, if BIAL notifies GoK at any time that it anticipates that Airport Opening will not occur by the Airport Opening Target Date, the Parties shall work together to mitigate the consequences and to deal expeditiously with the circumstances causing the delay to Airport Opening. If Airport Opening is delayed for any reason BIAL shall, on a regular basis (being no less than monthly), keep GoK apprised of (i) the measures it is taking to ensure that Airport Opening will occur as soon as practicable and (ii) the date that it anticipates Airport Opening shall occur.

7 Operation and Maintenance

7.1 Airport Operation & Maintenance

BIAL shall operate and maintain the Airport in accordance with Good Industry Practice. BIAL shall at all times comply with Applicable Laws in the operation and maintenance of the Airport and shall maintain, keep in good operating repair and condition, the Airport, in accordance with the Operation and Maintenance Plan, an indicative outline of which is as set out in Schedule 6 attached hereto. BIAL shall submit the Operation and Maintenance Plan to GoK no later than one (1) year from Financial Close.

BIAL shall also renew, replace and upgrade to the extent reasonably necessary, the Airport which for these purposes shall exclude any systems or equipment to be operated by AAI in accordance with the terms of the CNS/ATM Agreement.

All operation, maintenance, repair and other works shall be carried out in such a way as to minimise inconvenience to users of the Airport. If any operation, maintenance, repair or other works necessitate interrupting or suspending the landing or taking-off of any aircraft, or the closure of the Airport, for any period of time, BIAL shall, except in case of an emergency, give to the DGCA and to all affected users of the Airport such prior written notice thereof as the DGCA may from time to time reasonably require.

7.2 [Intentionally Left Blank]

7.3 Continuous Operation of the Airport

7.3.1 Subject to installing appropriate facilities and compliance with Applicable Law, BIAL shall be entitled and obliged to operate the Airport and to permit the take-off and landing of aircraft at any time during both day and night hours unless and so long as BIAL is unable to do so as a result of a failure by any Relevant Authority to provide a Reserved Activity.

7.3.2 Without prejudice to Clause 7.3.1, if at any time during the term of this Agreement either Party anticipates that BIAL will not be able to operate the Airport during both day and night hours, it shall notify the other Party as soon as reasonably practicable of the reasons for the same and the measures that BIAL is implementing or intending to implement the provisions of Clause 7.3.1.

7.4 Monitoring of Operation and Maintenance

The Parties wish to ensure the satisfaction on the part of passengers with the overall experience of travelling through the Airport and acknowledge that this experience is a result of a number of bodies interacting in order to provide various services and facilities. BIAL is primarily responsible for the provision of services at the Airport and shall work to improve the facilities, standards and services at the Airport.

7.5 Performance Standards

7.5.1 Throughout the term of this Agreement the Airport's performance shall be monitored by passenger surveys in accordance with this Clause 7. The criteria used to measure the Airport's performance shall be the IATA Global Airport Monitor service standards set out in Schedule 11 or such criteria as may be mutually agreed upon from time to time (the "Standards").

- 7.5.2 BIAL shall participate in IATA surveys and shall ensure that a survey is conducted each year in accordance with IATA's requirements to determine the Airport's performance. The first such survey shall be conducted during the third (3rd) year after Airport Opening.
- 7.5.3 If three consecutive surveys show that the Airport is consistently rated in respect of the service standards under BIAL's direct control, as lower than IATA rating of three and a half (3.5) (in the current IATA scale of 1 to 5), BIAL will produce an action plan in order to improve the Airport's performance which must be implemented within one (1) year.
- 7.5.4 If the Airport continues for a further one (1) year to be rated as lower than IATA rating of three and a half (3.5) (in the current IATA scale of 1 to 5) in respect of the service standards under BIAL's direct control, the GoK may direct BIAL to produce a further action plan to improve the Airport's performance which must be implemented within one (1) year. Should BIAL fail to produce such an action plan or if the Airport continues to be rated as lower than three and a half (3.5) in respect of the service standards under BIAL's direct control, in the survey conducted in respect of the year after implementation of such action plan, GoK shall have the right to seek the termination of the services of the Airport operation and management services provider and BIAL shall forthwith replace the Airport operation and management services provider.
- 7.5.5 If the Airport continues to be rated as lower than three and a half (3.5) (in the current IATA scale of 1 to 5) in respect of the service standards under BIAL's direct control due to BIAL's poor performance, in the survey conducted in respect of the two (2) years after replacement of the Airport operator, GoK shall be entitled to exercise its rights under Clause 19.1 hereof.
- 7.5.6 In the event that the current IATA scale changes, the Parties agree that equivalent levels of ratings contemplated in this Clause 7.5 shall be applied. BIAL would make best endeavours to achieve performance standards higher than three and a half (3.5) (in the current IATA scale of 1 to 5).
- 7.5.7 From the date the IRA has power to review, monitor and set standards and penalties and regulate any such related activities at the Airport, BIAL shall be required, instead of the provisions of Clauses 7.5.1 to 7.5.6, to comply with all such regulations framed by IRA.
- 7.5.8 Without prejudice to BIAL's obligations under Clause 7.5.1 to 7.5.7 above, if at any time during the term of this Agreement BIAL reasonably anticipates that it shall be unable to comply with the provisions of this Clause 7.5 it shall notify GoK of the same and the measures that it is implementing or intending to implement to ensure compliance with this Clause 7.5. If at any time during the term of this Agreement BIAL fails to

comply with the Standards, BIAL shall keep GoK apprised, on a quarterly basis of the measures it is taking to remedy such non-compliance.

- 7.5.9 Notwithstanding anything contained in Clauses 7.5.3 to 7.5.6 above, in the event GoI concludes concession agreement(s) in respect of any other Major Airport(s) with 3.5 as the rating for the purposes of termination of the Concession Agreement by GoI, then the rating for the purposes of this Clause 7 shall continue to be 3.5. However, in the event GoI concludes concession agreement(s) in respect of any other Major Airport(s) with ratings lower than 3.5 and not lower than 3 as the rating for the purposes of termination of the concession agreement by GoI, then such lower rating shall be made applicable for this Clause 7.

8. Insurance

8.1 Insurances to be effected

BIAL shall ensure that insurances specified in this paragraph, and such additional insurances as BIAL may reasonably consider necessary or prudent in accordance with Good Industry Practice, are effected and are maintained in full force and effect:

- (i) the risk of physical damage to the Airport and all or any structures plant or equipment on the Airport including, without limitation, loss or damage caused by strikes, riots, acts of terrorism and sabotage, natural catastrophes, earthquake, lightning, fire, explosion and electrical and machinery breakdown; to their full rebuilding cost, increased from time to time as necessary to maintain such full rebuilding cost;
- (ii) any legal liability of BIAL and any of their agents, servants, employees, contractors and operators, owed to any third party, aircraft operator, user of the Airport or otherwise, and any public liability of such Persons in respect of loss or damage arising out of the design, construction, maintenance, operation and/or management of the Airport;
- (iii) BIAL shall use its reasonable endeavours to procure that the Service Provider Right Holders take out and maintain such insurances as are specified in this Clause 8.1 as may be relevant to that Service Provider Right Holder.

BIAL shall not be in breach of its obligations under this Clause 8.1 if, in the opinion of the Insurance Advisor, which opinion has taken into consideration all consequential implications on BIAL (and brought to the notice of BIAL):

- (i) any of the insurances and/or reinsurances required to be taken out or maintained are not available to BIAL on reasonable commercial terms in the international insurance or reinsurance market; or

- (ii) the premia in respect of any such insurances are unreasonable, having regard to the risks being covered.

Any dispute or difference between the Parties in respect of the determination by the Insurance Advisor on the matters referred to in (i) and (ii) above shall be settled in accordance with the procedure set out in Clause 33.

8.2 Additional Insurances

8.2.1 BIAL shall ensure that each policy taken out pursuant to Clauses 8.1(i) and 8.1(ii) shall be increased from time to time

- (i) to such amounts (and with such deductibles) as would be effected by an airport operator in India acting in accordance with Good Industry Practice, and in each case which does not self-insure (except by means of minimum deductibles required by insurers generally); and
- (ii) to such amounts and with such deductibles as may be reasonably required, taking into account, amongst other things, market availability in respect of risks, liabilities and amounts of insurance, and the financial position of BIAL.

8.2.2 Without prejudice to the other provisions of this Clause 8, BIAL shall:

- (i) from time to time effect and maintain in full force those insurances which it is required to have by any Applicable Law or by the terms of any contract entered into by it in respect of the Airport; and
- (ii) use all reasonable efforts to effect and maintain in full force those insurances which it is required to have by the terms of any other contract to which it is at any time a party.

8.3 Policies

Within 15 (fifteen) days of receiving any insurance policy certificates in respect of insurances required to be obtained and maintained under Clauses 8.1 and 8.2, BIAL shall furnish to GoK copies of such policy certificates, copies of the insurance policies and evidence that the insurance premia have been paid in respect of such insurance. No insurance shall be cancelled, modified or allowed to expire or lapse until the expiration of at least forty-five (45) days notice of such cancellation, modification or non-renewal has been provided by BIAL to GoK.

8.4 Remedy for failure to insure

If BIAL shall fail to effect and keep in force all insurances for which it is responsible pursuant hereto, GoK shall have the option to keep in force such insurances, and pay such premia and recover the costs thereof from BIAL.

8.5 Information

BIAL shall notify GoK as soon as reasonably practicable after it becomes aware of any occurrence which may entitle any person to submit a claim in excess of US\$ 1 million or the equivalent in any other currency under any of the policies required to be maintained pursuant to this Clause 8.

8.6 Application of Insurance Proceeds

To the extent that the Airport is damaged and requires repair, rebuilding or reconstruction, then, subject to the Lenders' rights under the Financing Agreements and GoK's rights as a co-insured under the relevant insurance policies, BIAL shall apply any proceeds received by BIAL under any insurances effected pursuant to this Clause 8 towards repairing, rebuilding and reconstructing such facilities at the Airport as are required for the performance of Airport Activities. In the event of destruction or constructive destruction of the Airport to the extent that it would require to be rebuilt completely, and BIAL opts not to undertake such rebuilding, BIAL shall, subject to the Lenders' rights under the Financing Agreements, forthwith utilise the insurance proceeds to repay to GoK the outstanding State Financial Support.

8.7 Co-insured

BIAL shall, unless otherwise requested by GoK, ensure that GoK is co-insured in respect of any policies BIAL effects pursuant to this Clause 8. If BIAL requires any insurance proceeds for the rebuilding or reconstruction or repair of the Airport and GoK receives any insurance proceeds it shall make these available to BIAL for the rebuilding or reconstruction or repair of the Airport.

9 Access for officials

9.1 Access

9.1.1 Construction Phase

Prior to the Airport Opening Date, subject to the provisions of Clause 9.2 and in accordance with the provisions of the EPC Contracts, BIAL shall grant access at the time and in the manner contemplated under the EPC Contracts and at such other times as BIAL shall agree to all parts of the Site and/or the Airport to representatives of GoK.

9.1.2 Operation Phase

From the Airport Opening Date for the purposes of enforcing its rights under this Agreement, GoK shall have the right to access the Site, provided it gives BIAL reasonable prior notice.

This Clause 9.1 shall not affect or restrict GoK's statutory rights of access to the Site and/or the Airport.

9.2 Minimum Disruption

To the extent that such access has been granted to GoK such access and facilities shall be used and exercised by the relevant Persons in such manner so as not to cause any interference with the construction, commissioning, completion, development, maintenance and operation of the Airport.

10 Project Support

10.1 Support

10.1.1 GoK acknowledges and supports the implementation of the Project;

10.1.2 GoK will not revoke (i) the decision to appoint the Private Promoters as joint venture partners in BIAL and to award the Project to the Private Promoters or (ii) this Agreement other than as permitted under this Agreement or in accordance with the Applicable Law.

10.1.3 In recognition of the investment to be made by the Shareholders and Lenders, and subject to material compliance by the Shareholders and the Lenders with all Applicable Laws and the terms and conditions hereof, GoK will not take any steps or action in contradiction of this Agreement which results in or would result in the Shareholders or the Lenders being deprived or substantially deprived of their investment or economic interest in the Project except in accordance with the Applicable Law.

10.2 Non-Airport Activities

Subject to and in accordance with the provisions of this Agreement, GoK recognises that BIAL may carry out any activity or business in connection with or related to the development of the Site or operation of the Airport to generate revenues including the development of commercial ventures such as hotels, restaurants, conference venues, meeting facilities, business centres, trade fairs, real estate, theme parks, amusement arcades, golf courses and other sports and/or entertainment facilities, banks and exchanges and shopping malls.

10.3 Equivalent treatment

Post commencement of operations of the Airport GoK shall not act or omit to act in a manner which discriminates against the Airport or BIAL in a way that provides other Major Airports in the State of Karnataka with an unfair competitive advantage when compared to the Airport or BIAL, as the case may be. For the purpose of this Clause, "discrimination" refers only to the passage of administrative or executive orders that are discriminatory in nature in relation to the Airport and/or BIAL vis-à-

vis other Major Airports and/or other airport operators in the State of Karnataka but does not include the passage of laws or administrative or executive orders in relation to fiscal or tax matters. It is clarified that for facilitating the establishment of another Major Airport in the State of Karnataka if the GoK provides concessions or finance, land or other facilitation to establish such other Major Airport the same shall not constitute discrimination for this Clause, provided that this Clause 10.3 shall have no further force and effect from the twentieth (20th) anniversary of the Airport Opening Date.

10.4 Grant of GoK Clearances

10.4.1 Upon application made therefor by BIAL or its shareholders or their respective contractors, servants or agents and subject to full compliance and sustenance by such parties with Applicable Law, the GoK shall endeavour that all Clearances to be granted by it or that are within its direct control and as are required for or in connection with the Project, are granted by it within the relevant statutory period (if any), and where no statutory period is prescribed, the GoK shall use its best efforts to procure that such Clearances as are required for or in connection with the Project are granted within forty five (45) days after the relevant application duly completed has been submitted.

10.4.2 In order to facilitate the grant of Clearances GoK shall nominate an officer of the rank of an Under Secretary or above who shall provide assistance to BIAL in liaising with the relevant agencies or departments or competent authorities.

10.4.3 BIAL undertakes that in order to expedite the grant of Clearances, it and its contractors, servants or agents will in a diligent and timely manner (i) prepare and file applications with the concerned authorities; and (ii) follow-up and prosecute the aforesaid applications.

10.4.4 The provisions of Clauses 10.4.1 and 10.4.2 shall have no further force and effect from the tenth (10th) anniversary of the Airport Opening Date.

10.5 Tax

If and to the extent that GoI issues a directive in respect of the Inland Air Travel Tax and the Foreign Travel Tax which requires (for the benefit of the directive to become available to airport operators) the reduction by State Governments of tax applicable to the sale, purchase and supply of aviation fuel GoK shall ensure that from the Airport Opening Date (and at Devanahalli location) tax levied on or applicable to the sale, purchase and supply of aviation fuel for aircraft at the Airport shall be reduced to no more than the percentage amount as is stipulated in the directive issued by GoI referred to above. For the avoidance of doubt, GoK shall only reduce the tax levied on or applicable to the purchase and supply of aviation

fuel for aircraft at the Airport in the event and upon GoI issuing a directive as set out in this Clause 10.5.

11 The Site

11.1 The Site

BIAL recognises that GoK has issued Government Order Number RD 70 MuNoMu 2000, Bangalore, dated January 01, 2003 with respect to the exemption of stamp duty and registration charges for the lease of the Site to BIAL. GoK confirms that the said exemption shall not be revoked till such time as the Land Lease Agreement is registered with the concerned jurisdictional sub-registrar.

11.2 Resettlement claims

GoK hereby agrees to indemnify BIAL against and in respect of all claims, demands, actions, proceedings and liabilities by or to local residents arising out of the resettlement of local residents displaced by the acquisition of the Site.

11.3 Designated Zone

11.3.1 The Parties recognise that the BIAAPA has already been established under the provisions of the Karnataka Town and Country Planning Act, 1961 to regulate the development of the Designated Zone.

11.3.2 BIAAPA has commenced the preparation of an 'outline development plan' for the Designated Zone. GoK undertakes that the Outline Development Plan ("ODP") (and the Comprehensive Development Plan ("CDP") as and when it is prepared) will be consistent with the applicable IGAO guidelines and that such plan will take into account the Master Plan submitted to BIAAPA as at the date of this Agreement, such that any construction or development in the Designated Zone will not have an adverse effect on the Project.

11.3.3 It is understood by BIAL that any changes to the Master Plan after the Effective Date shall be done by BIAL only in accordance with the ODP and CDP.

11.4 Unrestricted carrying on of construction work

Subject to compliance with Applicable Law, BIAL, its contractors and sub-contractors, shall be entitled, without restriction and / or any hindrance from GoK, to carry out (and to instruct their employees to carry out) construction work relating to the Airport at any time of day or night and on any day of the week.

11.5 Betterment Charges

BIAL recognises that GoK has issued Notification Number 184, dated August 11, 2004 with respect to the exemption of payment of betterment charges by BIAL.

11.6 Road Cess

BIAL takes note that the Urban Development Department has issued a letter UDD 184 Bernrupra, dated September 10, 2004, wherein it has clarified to BIAAPA the non-applicability of payment by BIAL of road cess to BIAAPA.

12 Infrastructure and Utilities

12.1 GoK Obligations

- 12.1.1 It is acknowledged by the Parties that BIAL and/or its contractors and/or sub contractors require the provision of certain facilities and services at the Airport. As such, GoK shall ensure that, at least fifteen (15) months prior to the Airport Opening Target Date, the infrastructure required for power and water is made available at the boundary of the Site.
- 12.1.2 GoK shall if so requested by BIAL, direct the relevant agencies providing power and water to enter into relevant agreements with BIAL on their standard terms and conditions.
- 12.1.3 If at any time BIAL or any of its contractors or sub contractors require any facilities or services of a similar nature to those provided for in the Infrastructure Agreements, which were not foreseen at the time the Infrastructure Agreements were entered into and which are not the subject of such Infrastructure Agreements, then GoK shall, if so requested by BIAL, use its best efforts and assist BIAL and/or its contractors or sub-contractors to obtain such services and/or facilities on their standard terms and conditions.

12.2 Public Transportation

GoK shall use its best efforts to provide and procure the provision of safe, efficient, affordable and regular public transportation systems (including buses and coaches) to and from the Airport sufficient to meet the requirements of the Airport.

13 Interruption of Construction or Operation

Except as otherwise provided in this Agreement and/or except in the case of national emergency and/or as provided in any law existing at the date of this Agreement, GoK shall not intervene in or interrupt the design, construction, completion, commissioning.

maintenance, financing, operation, management and/or development of the Airport by or on behalf of BIAL.

14 Policing

GoK confirms that, unless otherwise agreed in writing between the Parties, it shall at its own cost, provide normal and routine policing of the Airport for the maintenance of law and order thereat. However BIAL shall make available reasonable office accommodation at its cost at the Airport to enable GoK to carry out its obligations under this Clause 14. In the event of any expansion, modernisation or redevelopment at the Airport which involves the movement or reconfiguration of any space or facilities used by GoK for the aforesaid purpose, BIAL shall duly inform GoK and BIAL and GoK shall discuss and agree any amendments to the space requirements that may be required as a result of such expansion, modernisation or redevelopment at the Airport.

15 Project Review

15.1 On the 10th anniversary of the Airport Opening Date and every five years thereafter, GoK shall be entitled to review the Master Plan submitted under Clause 4.4 with regard to the development of the Airport for determining whether BIAL is complying with its obligations under Clause 4.3.2 of this Agreement, inter alia, in respect of the development of a second runway on the Site.

15.2 On the 20th anniversary of the Airport Opening Date the Parties shall discuss the development of the second runway and seek to agree to a plan for such development to occur within the next ten (10) years.

(a) If agreement is reached between the Parties that the development of the second runway will occur within the next ten (10) years and BIAL does not comply with the terms of such agreement, GoK shall have the right to request BIAL, and BIAL shall, unless otherwise agreed by the Parties, surrender that portion of the Site reserved for development of the second runway to KSIIDC forthwith, and the lease rent shall stand proportionately reduced for that portion of the Site remaining with BIAL, from the date of such surrender. BIAL shall provide KSIIDC the rights of access necessary for accessing that portion of land surrendered to KSIIDC hereunder.

(b) If agreement is reached between the Parties that the development of the second runway is unlikely to occur within the next ten (10) years, the Parties shall comply with the provisions of Clause 15.3 hereof for conducting a review at the 30th anniversary of the Airport Opening Date;

(c) If the Parties do not reach any agreement whether under Clause 15.2(a) or 15.2(b), the matter shall be referred to an independent consultant to be appointed by the Parties; and

- (i) If the independent consultant concludes that the development of the second runway could happen within the next ten (10) years and if BIAL does not develop the second runway within such period, GoK shall have the right to request BIAL, and BIAL shall, unless otherwise agreed by the Parties, surrender that portion of the Site reserved for development of the second runway to KSIIDC forthwith, and the lease rent shall stand proportionately reduced for that portion of the Site remaining with BIAL, from the date of such surrender. BIAL shall provide KSIIDC the rights of access necessary for accessing that portion of land surrendered to KSIIDC hereunder.
- (ii) If the independent consultant concludes that such development is unlikely to occur within the next ten (10) years, the Parties shall comply with the provisions of Clause 15.3 hereof for conducting a review at the 30th anniversary of the Airport Opening Date;

15.3 If the agreement reached between the Parties pursuant to Clause 15.2(b) or the independent consultant referred to in Clause 15.2(c) concludes that the development is likely to occur only after the 30th anniversary of the Airport Opening Date, then on the 30th anniversary of the Airport Opening Date the Parties shall review BIAL's plans for the development of the second runway. If such development is not contemplated within the next five (5) years, then GoK shall have the right to request BIAL, and BIAL shall, unless otherwise agreed by the Parties, surrender that portion of the Site reserved for development of the second runway to KSIIDC forthwith, and the lease rent shall stand proportionately reduced for that portion of the Site remaining with BIAL, from the date of such surrender. BIAL shall provide KSIIDC the rights of access necessary for accessing that portion of land surrendered to KSIIDC hereunder.

16 Representations and Warranties

16.1

Subject to the provisions of this Agreement, each Party represents and warrants to the other Party that as of the Effective Date:

- 16.1.1 it has the power and authority and has taken all actions necessary to validly execute and deliver this Agreement;
- 16.1.2 its obligations under this Agreement will be legally valid and binding and enforceable against it;
- 16.1.3 it is subject to the laws of India, and subject to Clause 35 hereby expressly and irrevocably waives any immunity in respect of this Agreement;

- 16.1.4 the execution, delivery and performance of this Agreement will not conflict with, result in the breach of, constitute a default under, or accelerate performance required under the terms of any covenant, agreement, understanding, decree or order to which it is a party or by which it or any of its properties or assets is bound or affected and does not result in a violation of any Applicable Law;
- 16.1.5 It has no knowledge of any violation or default with respect to any order, writ, injunction or decree of any court or any legally binding order of any Relevant Authority which may result in any material adverse effect on its ability to perform its obligations under this Agreement; and
- 16.1.6 It has complied with Applicable Law in all material respects and has not been subject to any fines, penalties, injunctive relief or any other civil or criminal liabilities which in the aggregate has or may have a material adverse effect on its ability to perform its obligations under this Agreement.
- 16.1.7 In addition BIAL represents and warrants to GoK that as at the date of this Agreement:
- (i) it is a public company limited by shares incorporated under the laws of India and has been properly constituted and is in continuous existence since incorporation;
 - (ii) it is not engaged in any business other than the business of operating and managing airports and other ancillary activities;
 - (iii) there are no actions, suits, proceedings, or investigations pending or, to its knowledge, threatened against it at law or in equity before any court or before any other judicial, quasi-judicial or other authority, the outcome of which may result in a breach of this Agreement or which individually or in the aggregate may result in any material impairment of its ability to perform its obligations under this Agreement; and
 - (iv) no sums, in cash or kind, have been paid to, or accepted by, any person or will be paid to, or accepted by, any person or on its behalf by way of fees, commission or otherwise to induce GoK to enter into this Agreement.

16.2 Approvals

BIAL shall at all times, obtain and maintain all Clearances and Approvals, including registrations, licenses and permits (including immigration, temporary residence, work and exit permits), which are required by Applicable Law for the performance of the Project.

16.3 Disclaimer

- 16.3.1 BIAL acknowledges that prior to the execution of this Agreement, it has, after a complete and careful examination, made an independent evaluation of the scope of the Project and has determined the nature and extent of the difficulties, risks and hazards that are likely to arise or may be faced by it in the course of the performance of its obligations in this Agreement.
- 16.3.2 BIAL acknowledges and hereby accepts the difficulties, risks and hazards (including any inadequacies, mistakes or errors in or relating to any of the matters set forth in Clause 16.3.1 above) associated with the scope of the Project and hereby agrees that GoK shall not be liable for the same in any manner whatsoever to BIAL. For the avoidance of doubt the difficulties, risks and hazards accepted by BIAL pursuant to this Clause 16.3 shall exclude any obligations for which GoK is responsible pursuant to the terms of this Agreement.

17 Force Majeure

17.1 Force Majeure

This Clause 17 shall apply if the performance by any Party (the "Affected Party") of its obligations under this Agreement is prevented, hindered or delayed in whole or in part by reason of Force Majeure.

17.2 Consequences of Force Majeure

17.2.1 Performance Obligation

Provided it complies with Clause 17.2.2 neither Party shall be liable for any failure to comply, or delay in complying, with any obligation under or pursuant to this Agreement and they shall not be required to perform their obligations to the extent that the performance by either Party of its obligations under this Agreement is prevented, hindered, impeded or delayed in whole or in part by reason of Force Majeure and in particular, but without limitation, the time allowed for the performance of any such obligations (including, without limitation, achieving the Airport Opening Date as required by Clause 6 shall be extended accordingly).

17.2.2 Notification

As soon as reasonably practicable, but not more than 72 hours, following the date of commencement of any event of Force Majeure, if either Party desires to invoke such event of Force Majeure as a cause for delay or failure in the performance of any obligation hereunder, it shall notify the other Party in writing of such date and the nature and expected duration of such event of Force Majeure. Within a reasonable time following the date

of such notice of such event of Force Majeure, the Party having invoked such event of Force Majeure as a cause for such delay shall submit to the other Party sufficient proof of the nature of such delay or failure and its anticipated effect upon the time for performance.

17.2.3 Mitigation

The Affected Party shall take all reasonable steps to prevent, reduce to a minimum and mitigate the effect of the event of Force Majeure.

18 Liability & Compensation

18.1 BIAL Liability

As between BIAL and GoK (and their respective employees, servants and agents), BIAL alone will bear any responsibility there may be for any cost, expense, loss, liability or damage suffered or incurred by any user(s) at the Airport or any other Person(s) or otherwise and arising out of or in connection with the design, construction, maintenance and operation of the Airport and Non-Airport Activities without recourse to GoK (or any of its respective employees, agents and/or servants) to the extent that such cost, expense, loss, liability or damage arises as a result of the negligence of BIAL (and its employees, servants and agents).

18.2 Exchange of information regarding legal proceedings

GoK and BIAL will be obliged to give information to the other party, if any legal proceeding is initiated in any court or tribunal against them relating to this Agreement.

18.3 Information

GoK and BIAL shall promptly, as soon as reasonably practicable after it becomes aware of the same, inform each other of any demand, claim, action or proceeding or anticipated demand, claim, action or proceeding against it, in respect of which it is entitled to be indemnified under Clause 18.1. They shall give reasonable assistance to one another in the defence of any such demand, claim, action or proceeding.

18.4 Compensation payable by GoK

In the event of

- (i) a breach by KSIIIC of the Land Lease Agreement, and / or
- (ii) any breach of Clauses 10.3, 10.4 and 10.5;

GoK will, upon a request in writing from BIAL, indemnify BIAL against the consequences of such breach and shall pay to BIAL in accordance with the

succeeding provisions of this Clause 18, and within thirty (30) days of such request for payment, sums equal to the loss, cost, expense, liability or damage suffered by BIAL as a result of such breach which shall, for the avoidance of doubt, include;

- (a) all amounts payable or due and paid by BIAL to any of its contractors or Service Provider Right Holders as a result of such breach;
- (b) all additional interest, fees and other sums owing to Lenders as a result of such breach; and
- (c) all additional overheads and operating costs and expenses payable or due and paid by BIAL as a result of such breach.

Such request in writing shall be accompanied by such evidence as BIAL is able to provide to enable GoK to evaluate such claim. If GoK shall dispute the quantum of such compensation claim of BIAL, the same shall be finally settled in accordance with the Dispute Resolution mechanism contained herein.

Provided that GoK may set off from payments due to BIAL under this Clause such amounts as constitute any liability to GoK that has previously been admitted by BIAL.

Provided further that BIAL shall notify GoK of the occurrence of any of the events specified above for which it seeks to claim compensation within a period of ten (10) days from BIAL becoming aware of the occurrence of such breach.

18.5 Change in Law

If as a result of Change in Law, which occurs at any time prior to the twentieth (20th) anniversary of the Airport Opening Date, BIAL suffers an increase in costs or reduction in net after tax return or other financial burden, loss, liability or damage in connection with its development or operation of the Airport, the aggregate financial effect of which exceeds Rupees Ten Million (Rs 10,000,000) in any year, BIAL may notify GoK and propose amendments to this Agreement so as to put BIAL in the same financial position as it would have occupied had there been no such Change in Law resulting in such cost increase, reduction in return or other financial burden, loss, liability or damage as aforesaid. Upon notification by BIAL as aforesaid, the Parties shall meet as soon as reasonably practicable but no later than 30 (thirty) days following notification from BIAL and either agree on amendments to this Agreement or on alternative arrangements to implement the foregoing.

Provided that if no agreement is reached as aforesaid by the Parties within 90 (ninety) days of the meeting pursuant to this Clause, BIAL may by notice in writing require GoK to pay an amount that would put BIAL in the same financial position it would have occupied had there been no such Change in Law resulting in such cost increase, reduction in return or other financial burden, loss, liability or damage as aforesaid. Such notice shall be accompanied by such supporting documents and evidences by BIAL to GoK to evaluate such claim. GoK shall make payment of

such compensation within 15 (fifteen) days of receiving such notice and evidences. If GoK shall dispute the quantum of such compensation claim of BIAL, the same shall be finally settled in accordance with Clause 33.

18.6 Maximum Compensation Amount

18.6.1 During the term of this Agreement the aggregate liability of GoK in respect of any and all claims under Articles 18.4 and 18.5 shall not exceed Rupees one hundred (100) crores.

18.6.2 Without prejudice to BIAL's rights under this Agreement, GoK shall have the right to pay in excess of the Maximum Compensation Amount in respect of any claims made by BIAL under Clause 18.4 and 18.5.

18.7 Suspension

Subject to giving prior written notice to GoK, BIAL shall be entitled to suspend the construction and/or operation and maintenance of the Airport upon the occurrence of any of the events specified in the proviso to Clause 6.2.

18.8 Liability

The Parties intend that the rights, obligations and liabilities contained in this Agreement shall be an exhaustive description of the rights, obligations and liabilities of the Parties arising out of or in connection with this Agreement. Accordingly, the remedies expressly stated in this Agreement and any document entered into pursuant to it shall be the sole and exclusive remedies of the Parties for liabilities to one another arising out of or in connection with this Agreement, including any representation, warranty or undertaking given in connection with it, notwithstanding any remedy otherwise available at law or in equity.

18.9 Mitigation

BIAL shall, in accordance with Applicable Law, take all reasonable steps (including, to the extent feasible, an increase in the charge to be levied on users of Airport) to mitigate the adverse effect of a Change in Law.

19 Default

19.1 BIAL Default Events

Each of the following events shall constitute a "BIAL Default Event".

- (i) Except as otherwise provided in this Clause 19.1 if BIAL is in material breach of the terms of this Agreement and such breach has not, if capable of remedy, been remedied within one hundred and twenty (120)

consecutive days from the date upon which BIAL receives a notice from GoK specifying that such breach has occurred;

- (ii) If BIAL fails to commence construction of the Airport within sixty (60) days of Financial Close;
- (iii) if BIAL abandons the construction of the Initial Phase for more than forty-five (45) consecutive days without the written consent of GoK;
- (iv) If Airport Opening has not occurred by the date falling twelve (12) months after the Airport Opening Target Date or any extension thereof as provided for in Clause 6.2 of this Agreement;
- (v) If, following Airport Opening, the Airport ceases to operate whether by act or omission for more than fourteen (14) consecutive days or for an aggregate of more than thirty (30) days in any calendar year without the written consent of GoI or GoK;
- (vi) if any sum due and payable under this Agreement from BIAL is not paid within twenty-one (21) days of such sums becoming due and payable;
- (vii) an order being made or a resolution being passed for the liquidation, bankruptcy or dissolution of BIAL which is not, if capable of being so, discharged or, as the case may be, revoked within ninety (90) days thereafter;
- (viii) If any material representation or warranty given by BIAL under this Agreement is incorrect;
- (ix) BIAL's failure to achieve the agreed Standards pursuant to Clause 7.5.5; and
- (x) any material breach of the Land Lease Agreement by BIAL.

Provided that the events outlined in paragraphs (i) to (v) and (ix) above shall not constitute a BIAL Default Event if they are the result and/or consequence of; any of the events specified in the proviso to Clause 6.2.

19.2 GoK Default Events

Each of the following events shall constitute a "GoK Default Event":

- (i) Except as otherwise provided in this Clause 19.2 if GoK is in breach of the terms of this Agreement and/or KSIIDC is in breach of the terms of the Land Lease Agreement to an extent which has a material adverse effect on the rights or obligations of BIAL, and such breach has not, if capable of remedy, been remedied within one hundred and twenty (120) consecutive days from the date upon which GoK receives a notice from BIAL specifying that such breach has occurred;

- (ii) If any sum due and payable under this Agreement from GoK is not paid within twenty-one (21) days of receipt of a request therefor from or on behalf of BIAL;
- (iii) following the occurrence of any of the events set out in Clauses 18.4 and 18.5 if the aggregate outstanding claims by BIAL for compensation pursuant to Clause 18.4 and 18.5 exceed the maximum compensation amount set out in Clause 18.6 (unless, as set out in Clause 18.6, GoK pays BIAL compensation in excess of the Maximum Compensation Amount and such excess payment covers all aggregate claims for compensation made by BIAL); For the purpose of this paragraph (iii), the aggregate outstanding claims by BIAL shall exclude any claims in respect of which BIAL has been fully compensated in accordance with Clause 18.4 and Clause 18.5. Following the occurrence of any of the events set out in Clause 18.4 and Clause 18.5 GoK shall have the right at any time to request termination of the Agreement pursuant to this Clause 19.2 in lieu of paying compensation to BIAL pursuant to those Clauses; and
- (iv) If any material representation or warranty given by GoK under this Agreement is incorrect.

19.3 Consequences of Default

19.3.1 In the event of a BIAL Default Event occurring GoK shall have the right to notify BIAL that such an event has occurred and (if it is capable of remedy) requiring the remedy of the same within a reasonable period not less than one hundred and twenty (120) days. If, following the end of such period, the breach has not been remedied then GoK or any entity designated by it shall have the right, but shall not be required, to issue a notice to BIAL terminating this Agreement. In the event of GoK exercising such right of termination, GoK shall acquire all of BIAL's rights, title and interests in and to the Airport in the manner set out in Clause 19.4 below, on payment on the Transfer Date, which shall be no later than 180 days following issue of such termination notice, of an amount equal to the Termination Amount. "Termination Amount" shall mean one hundred per cent (100%) of the Debt less (i) any insurance monies received by BIAL or due and payable to BIAL in respect of claims made since the occurrence of the BIAL Default Event which led to termination under this Clause 19.3.1; (ii) any Debt obtained by BIAL to finance any Expansion, for which the prior unanimous approval of its Board of Directors and under Clause 9.4 of the Shareholder's Agreement has not been obtained; and (iii) any Debt obtained by BIAL to finance any Non Airport Activity that has not been approved by GoK pursuant to Clause 4.3.3.

19.3.2 In the event of a GoK Default Event, BIAL shall have the right to notify GoK that such an event has occurred and (if it is capable of remedy) requiring remedy of the same within a reasonable period of not less than

one hundred and twenty (120) days. If following the end of the period stated in such notice the event giving rise to the GoK Default Event has not been remedied, BIAL shall have the right, but shall not be required, to issue a notice to GoK terminating this Agreement. In the event of BIAL exercising such right of termination, GoK shall acquire all of BIAL's rights, title and interests in and to the Airport in the manner set out in Clause 19.4 below, on payment on the Transfer Date, which shall be no later than 180 days following issue of such termination notice, of an amount equal to the higher of (i) the Settlement Amount or (ii) one hundred per cent (100%) of the Debt, less (a) any insurance monies received by BIAL or due and payable to BIAL in respect of claims made since the occurrence of the GoK Default Event which led to termination under this Article 19.3.2; (b) any Debt obtained by BIAL to finance any Expansion, for which the prior unanimous approval of its Board of Directors and under Clause 9.4 of the Shareholder's Agreement has not been obtained; and (c) any Debt obtained by BIAL to finance any Non-Airport Activity that has not been approved by GoK pursuant to Clause 4.3.3.

19.4 Transfer of Airport

19.4.1 On exercise of a right of termination by BIAL or GoK under Clause 19.3 of this Agreement, and without prejudice to any rights of BIAL to compensation, all assets of BIAL shall be transferred to GoK or its nominee on the Transfer Date without payment (save for payment of the amounts specified in Clause 19.3.1 or Clause 19.3.2 as the case may be) and clear of any Security and without any encumbrances and liabilities as provided in Clause 19.4.3 below. For the avoidance of doubt this shall include but not be limited to:

- (i) all immovable, moveable and intangible property (including intellectual property, plans, designs and drawings), stocks, materials, vehicles and spares of BIAL;
- (ii) the rights and obligations under or pursuant to all contracts and other arrangements entered into in accordance with the provisions of this Agreement between BIAL and any Service Provider Right Holder (in consideration of GoK's assumption of the obligations under or pursuant to the contracts and other arrangements); and
- (iii) the rights and obligations under or pursuant to all other contracts entered into by BIAL (including for the avoidance of doubt insurance contracts, guarantees and warranties) (in consideration of GoK's assumption of the obligations under or pursuant to such contracts).

19.4.2 Notwithstanding anything contained in Clause 19.4.1, prior to any transfer of the Airport, GoK shall have the right to conduct a due diligence of the

contracts and agreements pertaining to Non-Airport Activities, the rights and obligations of which it is assuming and shall not be bound to assume the rights and obligations of contracts that, in the sole opinion of GoK are unreasonably onerous, and would be considered onerous at the time that the contracts were entered into. GoK shall conduct the due diligence and identify the contracts and agreements that it is prepared to assume within forty five (45) days of the opening of a data room by BIAL for these purposes following the exercise of a right of termination by GoK or BIAL under Clause 19.3. For the avoidance of doubt, to the extent GoK opts to take over Non-Airport Activities, which have not been approved by GoK in accordance with Clause 4.3.3, the calculation of Termination Amount or the Settlement Amount shall include investments, amounts or costs of such Non Airport Activities.

19.4.3 Notwithstanding anything contained in this Clause 19.4, no liability (accrued or contingent) of BIAL or relating to the Airport arising on account of actions or inactions prior to the Transfer Date shall be assumed or transferred to GoK or its nominees. GoK or its nominees shall only be liable for liabilities in relation to the Airport arising subsequent to the Transfer Date.

19.4.4 Save to the extent caused by a GoK Default Event, BIAL shall in accordance with Good Industry Practice ensure that all property, assets, rights and other items referred to in Clause 19.4.1 which are vested in or transferred to GoK shall be in good working order and in a good state of repair and that the Airport is transferred to GoK as a going concern in good operating order, but this provision shall be deemed to be satisfied if BIAL is for the time being complying with its maintenance obligations.

19.5 Termination of the Concession Agreement

Upon termination of the Concession Agreement, the Parties shall be released from further performance of their obligations under this Agreement. If GoI exercises its rights to terminate the Concession Agreement and requires BIAL to transfer the Airport to GoI in accordance with Article 13.5 thereof, BIAL shall not be obliged to transfer the Airport to GoK in accordance with Clause 19.4 of this Agreement. Should BIAL be required to transfer the Airport to GoI, then GoK shall not be liable to pay BIAL the Termination Amount or the Settlement Amount, as the case may be, hereunder.

19.6 Pre-Termination obligations

Expiry or termination of this Agreement shall be without prejudice to all rights and obligations then having accrued to GoK and/or BIAL (or which may thereafter accrue in respect of any act or omission prior to such expiry or termination) and without prejudice to those provisions which expressly provide for continuing

obligations or which are required to give effect to such expiry or termination or the consequences of such expiry or termination.

19.7 Term

Unless terminated earlier in accordance with Clause 2.3.1, Clause 19.3, or by mutual agreement between the Parties in writing, the term of this Agreement shall be co-terminous with the Concession Agreement.

19.8 Other rights of termination

The Parties' rights to terminate this Agreement shall be limited to those expressly set out in this Agreement.

19.9 Survival

Clauses 1, 19.3, 19.4, 19.6, 33, 34, 35 and 38 of this Agreement shall continue to bind the Parties notwithstanding the termination of this Agreement.

20 Redressal of Public Grievances

20.1 Complaints Register

20.1.1 BIAL shall maintain a public relations office at the Airport where it shall keep a register (the "Complaint Register") with access at all times for recording of complaints by any person (the "Complainant"). Immediately after a complaint is registered, BIAL shall give a receipt to the Complainant stating the date and complaint number.

20.1.2 The Complaint Register shall be securely bound and each page thereof shall be duly numbered. It shall have appropriate columns including the complaint number, date, name and address of the Complainant, substance of the complaint and the action taken by BIAL. Information relating to the availability of and access to the Complaint Register shall be prominently displayed by BIAL at the Airport.

20.2 Redressal of Complaints

Subject to Clause 20.3, BIAL shall inspect the Complaint Register every day and take prompt and reasonable action for redressal of each complaint. The action taken shall be briefly noted in the Complaint Register and a reply stating the particulars thereof shall be sent by BIAL to the Complainant under a certificate of posting.

20.3 Reserved Activities

To the extent that the complaints made by any Complainant relate to the performance or otherwise of the Reserved Activities BIAL shall notify the Relevant Authority which shall, upon receipt of such notice, take prompt and reasonable action for redressal of each complaint. The action taken shall be briefly noted in the Complaint Register and a reply stating the particulars thereof shall be sent by the Relevant Authority to the Complainant under a certificate of posting.

21 Assignment and Security

21.1 Assignment

21.1.1 Notwithstanding any change in the Applicable Law after the date hereof which might otherwise permit the assignment of this Agreement, no Party may (save as permitted pursuant to Clause 21.1.2) assign this Agreement or any right or obligation arising under or pursuant to it or any benefit or interest herein or create or permit to subsist any Security over this Agreement or any right or obligation arising under or pursuant to it or any benefit or interest in it.

21.1.2 For the purposes of providing security to the Lenders, BIAL may assign and transfer certain or all of its rights and obligations under this Agreement

21.2 Intellectual Property Rights

BIAL will ensure that, with effect from the date the relevant materials, drawings and documents come into existence, it will either have the full and unencumbered ownership of Intellectual Property Rights in all materials, drawings and Documents brought into existence by or on behalf of BIAL for the purposes of the Project or will have an irrevocable, royalty free, non-exclusive and transferable licence, carrying the right to grant sub-licences and to copy, reproduce, modify, translate and use all such drawings, materials and documents for any purpose connected with the Project.

22 Records

Subject to compliance with all Applicable Laws, BIAL shall keep full records in respect of the design, construction, completion, commissioning, maintenance, operation, management and development of the Airport including a maintenance manual and "as built" drawings of all aspects of the Airport and shall make them available to GoK, once a year and, if necessary, at such intervals as may be agreed with GoK, for inspection during normal business hours to GoK for the purpose of verification by GoK of BIAL's compliance with the terms and conditions hereof and shall furnish copies thereof to GoK if called for.

23 Remedies, waivers, amendments and consents

23.1 No Implied Waivers, Remedies Cumulative

No failure on the part of the GoK or BIAL to exercise, and no delay on their part in exercising, any right, power, privilege or remedy under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right, power, privilege or remedy preclude any other or further exercise thereof or the exercise of any other right, power, privilege or remedy. Unless specified otherwise, the rights, powers, privileges and remedies provided in this Agreement are cumulative and not exclusive of any other rights, powers, privileges or remedies (whether provided by law or otherwise).

23.2 Amendments, Waivers and Consents

23.2.1 Amendments

- (i) Any provision of this Agreement may be amended, supplemented or modified only by an agreement in writing signed by the Parties.
- (ii) GoK or BIAL may at any time request the other to enter into discussions to review the operation of any part of this Agreement and, but without commitment on either Party, to determine whether it should be amended by mutual agreement provided that, unless there is such mutual agreement, the provisions of this Agreement (as then most recently, if at all, amended) shall continue to apply whatever the outcome of any such discussions or review and whether or not any such discussions or review take place.
- (iii) Notwithstanding the terms of any other provision of this Agreement, it shall not be a breach of this Agreement if any amendment, supplement or modification to any provision of this Agreement requires ratification by law.

23.2.2 Waivers and Consents

- (i) Any provision or breach of any provision of this Agreement may be waived before or after it occurs only if evidenced by an agreement in writing signed by the Parties.
- (ii) Any consent under or pursuant to any provision of this Agreement must also be in writing and given prior to the event, action or omission for which it is sought.
- (iii) Any such waiver or consent may be given subject to any conditions thought fit by the Person(s) giving it and shall be effective only in the instance and for the purpose for which it is given.

23.3 Amendment on BIAL Listing

23.3.1 BIAL may at an appropriate stage during the term of this Agreement consider having an IPO.

23.3.2 Prior to any such IPO, the Parties shall amend this Agreement in accordance with Clause 23.2 and in particular Clauses 18 and 19 hereof and any other amendments as may be required by the relevant Stock Exchange authority and shall make public any relevant information as may be required by the relevant Stock Exchange authority.

24 Entire Agreement

This Agreement and the documents to be entered into pursuant to it constitute the entire agreement between the Parties with respect to the subject matter of this Agreement and supersede any prior written or oral agreement between them with respect to such subject matter.

25 Further Assurance

25.1 Further Assurance

Each Party shall, and shall use all reasonable endeavours to procure that any relevant third party shall, execute such documents and do such acts and things as the requesting Party may reasonably require for the purpose of giving to the requesting Party the full benefit of all the provisions of this Agreement. Provided it is without any detriment to the requested Party and at the costs and risks of the requesting Party.

25.2 Direct Agreement

GoK shall, upon a request from the Lenders, enter into a direct agreement with the Lenders substantially in the form attached as Schedule 4 to this Agreement whereby, amongst other things, GoK agrees to give prior notice of any intention it may have to exercise its rights of termination, to allow such Lenders the right to cure a default on the part of BIAL, and/or to allow such Lenders under certain circumstances to substitute themselves or appoint a third party substitute to carry out the obligations and enjoy the benefits of BIAL under the Agreement.

26 Partial Invalidity

26.1 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will, in any

way, be affected or impaired and the legality, validity and enforceability of the remainder of this Agreement shall not be affected.

26.2 The Parties will negotiate in good faith with a view to agreeing one or more provisions which may be substituted for any such invalid, illegal or unenforceable provision and which are satisfactory to GoK and produce as nearly as is practicable in all the circumstances the appropriate balance of the commercial interests of the Parties.

27 No Partnership

Neither this Agreement nor any other agreement or arrangement of which it forms part, nor the performance by the Parties of their respective obligations under any such agreement or arrangement, shall constitute a partnership between the Parties. No Party shall have any authority (unless expressly conferred in writing by virtue of this Agreement or otherwise and not revoked) to bind any other Party as its agent or otherwise.

28 Time is of the Essence

Time shall be of the essence of this Agreement, both as regards the dates, periods or times of day mentioned and as regards any dates, periods or times of day which may be substituted for them in accordance with this Agreement.

29 Computation of Time

Times referred to in this Agreement are times in Bangalore, India. In computing any period of time prescribed or allowed under this Agreement, the day of the act, event or default from which the designated period of time begins to run shall be included. If the last day of the period so computed is not a business day, then the period shall run until the end of the next business day.

30 Notices

30.1 Communications in writing

Any communication to be made under or in connection with this Agreement shall be made in writing and, unless otherwise stated, may be made by fax or registered letter.

30.2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Agreement is as follows:

GoK:

Karnataka Government Secretariat, Infrastructure Development Department, MS
Buildings, Vth Stage, Ground Floor, Bangalore- 560 001
Fax: +91 80 22280805
Attention: Principal Secretary, Infrastructure Development Department

BIAL:

Bangalore International Airport Limited
Khanija Bhavan, Ground Floor
#49, Race Course Road
Bangalore - 560 001
India

Fax: +91 80 22081284

Attention: Chief Executive Officer/Managing Director

or any substitute address, fax number or department or officer as the Party may
notify to the other Party, by not less than five (5) Business Days' notice.

31 Deemed Delivery

Subject as otherwise provided in this Agreement, any communication under or pursuant to this Agreement shall be deemed to be received by the recipient (if sent by fax with confirmation of transmission or telex and, in the case of telex, with answerback received) on the next working day in the place to which it is sent or (in any other case) when left at the address required by Clause 30.2 or within 10 such working days after being sent by registered post (by airmail if to another country) postage prepaid and addressed to that address. For these purposes, working days are days other than Saturdays, Sundays and bank holidays.

32 Governing Language

The language which governs the interpretation of this Agreement is the English language. All notices required to be given by either Party to the other and all other communications and documentation which is in any way relevant to this Agreement and which is relevant to the execution, implementation and termination of this Agreement, including but not restricted to any dispute resolution proceedings, shall be in the English language.

33 Settlement of disputes

33.1 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 themselves through negotiation.

33.2 Reference to Arbitrator

Any Dispute which the Parties are unable to resolve pursuant to Clause 33.1 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 and in accordance with the UNCITRAL Rules ("Rules") by three arbitrators appointed in accordance with the Rules. In case of conflict between the Indian Arbitration and Conciliation Act, 1996 and Rules, the provisions of the former will prevail.

33.3 Miscellaneous

The venue of arbitration shall be Bangalore. 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.

33.4 Decision/Award

Any decision or award of an arbitral tribunal appointed pursuant to this Clause 33 shall be final and binding upon the Parties. The Parties agree that any arbitration award made may be enforced by the Parties against assets of commensurate value of the relevant Party, wherever those assets are located or may be found, and judgement upon any arbitration award (wherever necessary) may be entered by any court of competent jurisdiction thereof. The Parties expressly submit to the jurisdiction of any such court for the purposes of enforcement of any arbitration award.

34 Governing Law

This Agreement shall be construed in accordance with the laws of India.

35 Sovereign Immunity

GoK agrees that it is subject to civil and commercial laws of India with respect to this Agreement and it hereby unconditionally and irrevocably waives any sovereign immunity in any jurisdiction in regard to matters set forth in this Agreement.

36 Default Interest

Any amounts due and payable under the terms of this Agreement and not paid on their due date shall bear interest at the State Bank of India Prime Lending Rate plus two (2) percentage points.

37 Successors and Assigns

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

38 Payments to be Free and Clear

Save as expressly provided in Clause 18.4 and 18.5, all sums payable by GoK or BIAL under this Agreement (including, for the avoidance of doubt, the State Financial Support payable under Clause 3) shall be paid (except to the extent required by Applicable Law or as expressly permitted under this Agreement):

- (i) free of any restrictions or conditions; and
- (ii) without any deduction or withholding on account of set-off or counterclaim.

IN WITNESS whereof GoK and BIAL have signed this Agreement through their authorised representatives, as above stated, as of the date first hereinabove mentioned.

Signed for and on behalf of)
THE GOVERNOR OF KARNATAKA)
Acting through the Principal Secretary,)
Infrastructure Development Department of)
Government of Karnataka, Bangalore.)
in the presence of:)

Signature of witness

Name and address of witness

Signed for and on behalf of)
Bangalore International Airport Limited)
by a duly authorised representative)
in the presence of:)

Signature of witness

Name and address of witness

Signature of authorised representative

Name of authorised representative

Signature of authorised representatives

(1) A. RAMAKRISHNA

Name of authorised representative

(2) Herbert Meier

Name of authorised representative

Schedule 2

Part 1 - Airport Activities

Airport Activities include the following services, facilities and equipment:

- Aerodrome control services
- Airfield
- Airfield lighting
- Air navigation services relating to the Airport
- Airside and perimeter security including access control and patrolling
- Airside and landside access roads and forecourts including waiting, traffic signals, signage and monitoring
- Apron and aircraft parking area
- Apron control and allocation of aircraft stands
- Arrivals concourses and meeting areas
- Baggage systems including outbound and reclaim
- Bird scaring
- Check-in concourses
- Cleaning, heating, lighting and air conditioning public areas
- Customs and Immigration halls
- Emergency services
- Facilities for the disabled and other special needs people
- Fire service
- Flight information and public-address systems
- Foul and surface water drainage
- Guidance systems and marshalling
- Information desks and staffing
- Inter-terminal transit systems
- Landscaping and horticulture
- Lifts, escalators and passenger conveyors
- Loading bridges
- Lost property
- Meteorological Services / AIS
- Noise insulation and sound proofing
- Passenger and hand baggage search
- Piers and gate rooms
- Policing and general security
- Prayer Rooms
- Runways
- Scheduling committee support
- Signage
- Staff search
- Taxiways

Schedule 1
[Intentionally Left Blank]

Toilets and nursing mothers rooms
 Waste and refuse treatment and disposal
 X-Ray service for carry on and checked-in luggage
 Aircraft cleaning services
 Aircraft fuelling services
 Airline Lounges
 Banks / ATM – BIAL to make investment for providing basic infrastructure facilities only
 Bureaux de Change – BIAL to make investment for providing basic infrastructure facilities only
 Business Centre – BIAL to make investment for providing basic infrastructure facilities only
 Vehicle parking
 Cargo handling
 Cargo terminals
 Conference Centre – BIAL to make investment for providing basic infrastructure facilities only
 Duty free sales – BIAL to make investment for providing basic infrastructure facilities only
 Flight catering services
 Freight consolidators/forwarders or agents
 General aviation ground handling
 General aviation terminals
 General retail shops – BIAL to make investment for providing basic infrastructure facilities only
 Ground handling services
 Ground handling equipment
 Ground power for aircraft
 Hangars
 Heavy maintenance services – BIAL to undertake these only if such services are in relation to airport and/or aircraft
 Hotel reservation services – BIAL to make investment for providing basic infrastructure facilities only
 Infrastructure for the airport complex like roads, drains, water supply etc.
 Line maintenance services – BIAL to undertake these only if such services are in relation to airport and/or aircraft
 Locker rental – BIAL to make investment for providing basic infrastructure facilities only
 Messenger services – BIAL to make investment for providing basic infrastructure facilities only
 Observation terrace
 Pre-conditioned air for aircraft
 Porter service
 Post Offices – BIAL to make investment for providing basic infrastructure facilities only
 Public telephones – BIAL to make investment for providing basic infrastructure facilities only
 Restaurants, bars and other refreshment facilities – BIAL to make investment for providing basic infrastructure facilities only
 Special Assistance Services
 Tourist information services – BIAL to make investment for providing basic infrastructure facilities only
 Travel agency – BIAL to make investment for providing basic infrastructure facilities only
 Trolley service
 Utilities (including electricity, gas, telecommunications and water)
 Vehicle fuelling services – BIAL to undertake these only if such services are in relation to airport

and/or aircraft

Vehicle rental – BIAL to make investment for providing basic infrastructure facilities only

Vending machines – BIAL to make investment for providing basic infrastructure facilities only

VIP/Special lounges

Warehouses

Welcoming services

Part 2 - Non-Airport Activities

Non-Airport Activities include the following services, facilities and equipment:

Airport Shuttle transport services (Hotels, City Centre etc.)

Business Parks

Hi-Tech Parks

Hotels

Industrial Parks

Commercial Buildings

Special Economic Zones

Commercial Complexes

Golf Course

Country Club

Food Silos

Independent Power Producing

Production centres like manufacturing factories.

Clause 3

Tax Exemptions and Other Benefits

The following tax exemptions / benefits will be available for the Airport:

1. Exemption from payment of entry tax on machines, equipment, capital goods and construction material procured in the execution of turnkey construction contract or any other works contract related to the Airport for a period of three years or till the Airport Opening Date, whichever is earlier, subject to the condition that each invoice should be for not less than Rs. 25 lakh (Rs one lakh for construction materials); and
2. BIAL will be exempted from payment of property tax to the local authority for a period of five (5) years from the "Site Delivery Date" as defined in the Land Lease Agreement.
3. Exemption of stamp duty and registration charges for the transfer of the Site to BIAL as stated in Clause 11.1.
4. BIAL shall be exempted from payment of fees to BIAAPA towards grant of permission for change in the use of land as stated in Clause 11.5.
5. Payment of Road Cess to BIAAPA is not applicable to BIAL as stated in Clause 11.6.

The above exemptions/benefits do not apply to Service Provider Right Holders.

Schedule 4
Form of GoK Direct Agreement

This Direct Agreement (this "Agreement") is made at _____ this _____ day of _____, 2005, by and amongst:

- (1) The Governor of Karnataka exercising the executive power of the Government of the State of Karnataka (hereinafter referred to as "Government of Karnataka" which expression shall, unless repugnant to the context, be deemed to include their successors and permitted assigns); and
- (2) The Western India Trustees and Exhauritor Company Limited, a public company incorporated under the Indian Companies Act, 1913 and having its registered office at Vishwastha Bhavan, 218, Pralapganj Peth, Salara 415002 in its capacity as the security trustee acting on behalf of the Secured Parties (the "Security Trustee" which expression shall, unless repugnant to the context, be deemed to include their successors and permitted assigns); and
- (3) Bangalore International Airport Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Khanija Bhavan, Ground Floor, # 40, Race Course Road, Bangalore-560 001 (the "Company" which expression shall, unless repugnant to the context, be deemed to include their successors and permitted assigns).

(Government of Karnataka, Security Trustee and the Company are hereinafter referred to as the "Parties").

WHEREAS

1. The Company and the Government of Karnataka have entered into the State Support Agreement (the "State Support Agreement") dated ().
2. The Company proposes to enter into the Financing Agreements (as defined in the State Support Agreement) pursuant to which the Secured Parties (as defined below) have agreed to provide financing to the Company for the development of a Greenfield airport at Devanahalli, near Bangalore in the State of Karnataka on certain terms and conditions set out therein.
3. As security for such financing, pursuant to certain Financing Agreements (being the "Security Documents") to be executed in favour of the Security Trustee for the benefit of certain banks and financial institutions (the "Secured Parties"), the Company has agreed to grant to the Security Trustee for the benefit of the Secured Parties a first priority security interest in all the assets of the Company, including, inter-alia over all of its rights, title, interests and benefits in and under the State Support Agreement (the "Collateral").
4. Pursuant to the Company's request, the Government of Karnataka has agreed to sign this Agreement, for the benefit of the Secured Parties.
5. Unless otherwise defined herein all capitalised terms shall have the meaning ascribed to it in the State Support Agreement or the respective Financing Agreements, as the case may be.

NOW, THEREFORE, in consideration of the Secured Parties providing the financial assistance and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, intending to be legally bound,

(a) The Government of Karnataka hereby:

- (i) acknowledges receipt of a copy of each of the Security Documents and confirms the terms thereof, and the Security Trustee agrees to provide to the Government of Karnataka, copies of amendments made from time to time to such Security Documents.
- (ii) consents to the assignment by way of security under the Security Documents for the benefit of the Secured Parties of all of the Company's right, title, benefits and interest in and under the State Support Agreement as security for all the obligations due to the Secured Parties under the Financing Agreements,
- (iii) agrees that such assignments by way security do not or will not contravene or violate the State Support Agreement, and
- (iv) agrees that its execution and delivery of this Agreement constitutes its proper written consent to such assignment and for any prospective assignment as provided in this Agreement and/or the Financing Agreements.

(b) The Government of Karnataka further agrees, confirms and covenants that:

- (i) if the Security Trustee has elected and/or has become entitled to exercise its rights pursuant to the security interests granted by the Company under the Financing Agreements including its rights to have itself or its designee substituted for the Company under the State Support Agreement, [subject to GoK's prior written consent, such consent not to be unreasonably withheld]⁷ then such Security Trustee or its designee shall be substituted for the Company thereunder, and shall be entitled to all the benefits of the Company, shall be entitled to exercise any and all of the Company's rights under the State Support Agreement and be subject to the obligations of the Company under the State Support Agreement. Provided however, in the event the Security Trustee and/or its designee undertakes any act pursuant to the State Support Agreement for the purposes of curing any default thereunder where such default relates to failure on the part of the Company to make any payments due and payable under the State Support Agreement, then the Security Trustee and/or such designee shall not be subject to any obligations under the State Support Agreement.
- (ii) if the Security Trustee shall sell or otherwise dispose of all or any part of the Collateral pursuant to the exercise of remedies under the security interests granted by the Company (whether by foreclosure or otherwise), the purchaser shall, at the request of the Security Trustee [and with the prior written consent of the Government of Karnataka, which consent shall not be unreasonably withheld]⁸ be substituted for the Company under the State Support Agreement, and in either case, the substituted party will succeed to all rights, title and interest of the Company with respect to such Collateral including under the State Support Agreement and may perform and shall be entitled to the benefits of the State

⁷ This Square bracketed portion shall reflect the understanding reached between GoI and the Lenders at or prior to Financial Close.

⁸ This Square bracketed portion shall reflect the understanding reached between GoI and the Lenders at or prior to Financial Close.

Support Agreement as if it were the Company under the State Support Agreement and for this purpose the Government of Karnataka shall execute such agreements and documents as may reasonably be requested by the Security Trustee.

- (c) the Government of Karnataka agrees that it will pay monies that have become due and payable to the Company under the State Support Agreement (including any monies due and payable to the Company pursuant to Clause 19.3 of the State Support Agreement) exclusively for deposit directly and in immediately available funds to such account in (Bangalore) as the Security Trustee may from time to time indicate by notice to the Government of Karnataka and the Company (and the Company hereby authorises the Government of Karnataka to make such payments as aforesaid). Upon the receipt of a notice from the Security Trustee that an event of default has occurred under the Financing Agreements and/or in the event of exercise by the Security Trustee and/or the Secured Parties or its designee of its rights pursuant to the security interests granted by the Company, the Government of Karnataka will comply with any and all written instructions received from the Security Trustee to pay monies that have become due and payable by the Government of Karnataka under the State Support Agreement (including any monies due and payable to the Company pursuant to Clause 19.3 of the State Support Agreement) directly to or to the order of the Security Trustee in lieu of paying such monies to the account designated in the previous sentence (all other terms and conditions of such payments shall remain as provided in the previous sentence) and in full satisfaction of its obligations to pay these amounts to the Company.
- (d) The Government of Karnataka hereby recognises the Security Trustee as the true and lawful attorney of the Company pursuant to the Financing Agreements and shall, following the occurrence of an event of default under the Financing Agreements entitling the Security Trustee to exercise its rights pursuant to the security interest granted by the Company, comply with all the instructions of the Security Trustee including any Disbursement Requests made by the Security Trustee on behalf of the Company in accordance with Clause 3.5 of the State Support Agreement. If any notice of an event of default is issued by the Secured Parties under the Financing Documents, the Security Trustee shall provide to the Government of Karnataka a copy of such notice issued by the Secured Parties. Such notice shall state in reasonable detail the grounds entitling the Secured Parties to issue such notice under the Financing Documents.
- (e) The Government of Karnataka hereby agrees furnish a copy to the Security Trustee of any notice issued to BIAL pursuant to Clause 19.1(f) of the State Support Agreement. Further the Government of Karnataka agrees that it shall notify the Security Trustee at the earliest opportunity after the occurrence of any event which entitles the Government of Karnataka to exercise its rights under Clause 19.3.1 of the State Support Agreement and shall provide to the Security Trustee (simultaneously with the issue of such notice to the Company) a copy of any notice of the occurrence of a BIAL Event of Default served pursuant to that Clause (a "Notice"). Such Notice shall state in reasonable detail the grounds entitling the Government of Karnataka to exercise the rights under Clause 19.3.1 of the State Support Agreement.
- (f) The Government of Karnataka agrees that it shall not issue the notice terminating the State Support Agreement, suspend performance of its obligations thereunder, or exercise its rights under Clause 19.3 of the State Support Agreement (i) without issuing the aforesaid Notice to the Security Trustee and (ii) at any time prior to the expiry of the periods set out in the State Support Agreement.
- (g) The Government of Karnataka agrees that the Security Trustee shall be entitled at any time to take or procure the taking of action within the time periods specified in the

State Support Agreement as may be necessary to remedy the event which has given rise to the Notice. In the event that the Security Trustee procures the remedy of the event which has given rise to a Notice, the Government of Karnataka shall not issue the notice terminating the State Support Agreement, suspend performance of its obligations thereunder or exercise its rights to acquire all of BIAL's rights, title and interests in and to the Airport by reason of such event.

(h) The Government of Karnataka hereby agrees, covenants and confirms that all amounts payable to them under the State Support Agreement including the State Financial Support disbursed pursuant to the State Support Agreement shall be subordinated to the Secured Obligations (as defined in the Financing Agreements) and that, except for the refund of State Financial Support contemplated in Clause 3.7 and the repayment of the State Financial Support in accordance with Clause 3.10.3 of the State Support Agreement, no amounts shall be due and payable to the Government of Karnataka until the occurrence of the Final Maturity Date (as defined in the Financing Agreements) other than as permitted under the Financing Agreements. Further, in the event the Secured Obligations are restructured/rescheduled by the Secured Parties due to the Company not being able to meet the projections as set out in the Base Case Business Plan (as defined in the Financing Agreements) submitted by the Company to the Secured Parties, the Government of Karnataka hereby agrees, covenants and confirms that all amounts payable to them in respect of the State Financial Support repayable in accordance with Schedule 10 of the State Support Agreement, including any default interest payable under the State Support Agreement shall also be subordinated to the payment obligations of BIAL in respect of the restructured/rescheduled Secured Obligations (which shall be payable in accordance with the terms and conditions of the restructuring package).

(i) The Government of Karnataka hereby agrees, covenants and confirms that except as specified in the proviso below in relation to any item other than outstanding principal and interest, a certificate ("Certificate") from the Security Trustee setting out the amounts due to the Secured Parties under the Financing Agreements shall, save manifest error (which manifest error shall be communicated in writing by the Security Trustee to Government of Karnataka as soon as practicable upon it coming to the knowledge of the Security Trustee), be conclusive and final for all purposes determining Debt (as defined in the State Support Agreement) including for the purposes of determination of the Termination Amount or the Settlement Amount. Provided however that, if the Government of Karnataka questions any item other than outstanding principal and interest, that are specified in the Certificate, the Security Trustee (or the Secured Lenders) and the Government of Karnataka shall attempt to resolve the same within a period of thirty (30) days from the date of the Certificate, after which period, the items, other than outstanding principal and interest, set out in the Certificate shall also be deemed to be conclusive and final as stated above (unless revised amounts of any item, other than outstanding principal and interest, are agreed to within such 30 day period, in which event, such revised amounts shall be deemed to form part of the Certificate and final and binding as above).

(j) The Government of Karnataka hereby agrees, covenants and confirms that until the Final Settlement Date, the Government of Karnataka shall not exercise its rights of set off or counterclaim (other than as contemplated in clause 3.7 of the State Support Agreement) under the State Support Agreement without the prior written consent of the Security Trustee, which consent shall not be unreasonably withheld.

(k) The Government of Karnataka hereby confirms and agrees that it shall enter into a co-ordination arrangement with the Government of India for the purpose of coordinating the exercise of the rights by the Government of India under the Concession Agreement

and the exercise of the rights by the Government of Karnataka under the State Support Agreement, as the case may be (including with respect to the exercise by the Government of Karnataka and/or the Government of India of their respective rights to acquire all of the Company's rights, title and interest in and to the Airport).

(l) [Intentionally Left Blank]

(m) This Agreement shall be governed by and construed in accordance with the laws of India.

(n) [Any dispute or difference arising out of or in connection with this Agreement, shall regardless of the nature thereof, be referred to dispute resolution pursuant to the provisions of Clause 33 of the State Support Agreement which provisions are incorporated herein by reference and made a part hereof as if such provisions were fully set forth herein]

(o) The Secured Lenders have agreed to finance the Project on the terms and conditions contained in the Financing Agreements and the Security Trustee has agreed to enter into this Agreement with the Government of Karnataka in consideration of the grant of certain rights as enumerated herein. Further, Government of Karnataka's entering into this Agreement constitutes a private and commercial act and hence the Parties agree that the provisions of Clause 35 (Sovereign Immunity) of the State Support Agreement shall apply to this Agreement and are incorporated herein by reference and made a part thereof as if such provisions were fully set forth herein.

(p) This Agreement will terminate without further action by any party hereto on the date when the Security Trustee issues a notice to the Government of Karnataka that all the amounts due and payable to the Secured Parties have been paid in full and there are no outstanding obligations under the Financing Agreements or the date when a no-due certificate is issued to the Company by the Secured Parties, whichever is earlier (the "Final Settlement Date").

(q) This Agreement shall become effective from the date on which the State Support Agreement becomes effective in accordance with the terms thereof.

(r) In the event of inconsistency between the provisions of this Agreement and the State Support Agreement, the provisions of this Agreement shall prevail with respect to the matters set out herein.

(s) All notices to be issued under this Agreement to a Party shall be sent to the address specified in the preamble to this Agreement with respect to such Party.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

Signed and delivered by:

By: _____

Name: _____

* This Square bracketed portion shall reflect the understanding reached between Gol and the Lenders at or prior to Financial Close.

Title:

Signed and delivered by:

By: _____

Name:

Title:

Signed and delivered by:

By: _____

Name:

Title:

Schedule 5

Description of the Initial Phase of the Airport

1 Location

The site for the proposed international airport falls east of Bangalore -- Hyderabad National Highway No.7 between 29 Kms and 30 Kms from Bangalore and 4 Kms south of Devanahalli town. The site covers an area of 4309.45 acres (1744.01 ha) and is bounded by latitude 13° 15' 50" to 13° 12' 15" N and longitude 77° 40' 20" to 77° 44' 09" East.

The airport layout design allows for a second parallel runway (future) within the site. A separation distance of 1925m between the runways is allowed. This distance allows for a safe independent runway operation in accordance with ICAO guidelines and provides for optimum use of the area between the runways for terminal and other commercial developments.

2 Taxiways

The taxiway system proposed between the runway and the apron will enable aircraft to travel with the minimum of delay and permit the runway to operate to its maximum capacity. In the initial phase the airport taxiway system will include the following:

- Partial single taxiway
- Entry/exit taxiway
- apron taxi lane.

In the initial phase, the entry / exit taxiways for the runway is proposed at 800m, 2800m and 4000m from 09 threshold, so as to expedite the movement of aircrafts to and from the runway and to reduce taxiing time and distance. With this arrangement only the fully loaded B747 would back track on the runway 09 before take-off.

Apron

The layout of the apron and the terminal and the relationship between the two is designed to reflect international standards.

The objectives of the apron design include:

- To minimise taxiing distance to/from the runway
- To provide sufficient taxi lanes to avoid delays
- To provide airside roads and equipment parking areas so as to ensure that the ground support for aircraft is sufficient and efficient.

- To ensure that operations can be conducted safely.

In the initial phase provision is made for 3 in-contact stands with option to add two contact stands in the future.

4 Airside Service Roads

An airside road system to transport the vehicles, which sustain the operation of aircraft, both on the airside and to link with the landside road system is proposed. An airside service road (apron service road) will run on the airside face of the terminal building. It serves the isolation bay, fire station, cargo, fuel farm, and maintenance area and continues as a gravelled road around the airport perimeter.

5 Main Access Road

A two lane bituminous approach road is proposed, parallel to the runway, linking the NH7 to the terminal complex. A trumpet fly over is also proposed at the intersection of NH7 in order to avoid cross-traffic. The work on trumpet flyover shall be undertaken by NHAI or through a SPV. All roads within the Site will be constructed by BIAL.

This road serving primarily the passenger terminal will also link the airport support facilities. Round about are proposed at important junctions.

From an aesthetic point of view landscaping along the approach road is proposed, to achieve the desired 'Garden City' image.

6 Air Traffic Control Tower

The height of control tower proposed is 65 metres. This height will provide a free line of sight of the operational areas and the approaches. The control tower is located on the land side at a distance of 890m from the centre line of the runway.

An ATC complex (Technical Block) with a floor area of approx. 2300 sqm is proposed for air traffic control services not performed in the tower, e.g. approach control. The technical block also houses ATC briefing, Anti-hijacking control room, MET department, electronics work shop, Data management system, library, training rooms and offices.

7 Airfield Lighting

The runway lighting system shall consist of threshold, edge and end lights. PAPI will be installed at both approaches together with CAT I Precision Approach lighting system.

Taxiway lightning system with elevated omni-directional edge lights will be provided for the partial single taxiway, the exit and entry taxiways and the connections to the apron. Apron floodlighting is provided, to allow for efficient and safe handling of aircraft during night operations. Signage will be provided.

8 Rescue and Fire Fighting Facilities

The airport shall be equipped to provide a level of protection corresponding with aerodrome category IX. The fire station is located such that the response time shall be the lowest to any part of the movement area in optimum visibility and surface condition. The total area of fire station planned is 1457sqm. A watchtower is located above the fire station.

9 Water Supply

Potable water shall be supplied by Bangalore Water Supply and Sewerage Board to the service area earmarked on the Master Plan in sufficient quantity and pressure. Potable water storage tanks for an average daily demand for 2 days and raw water storage tanks for one day demand for fire-fighting including distribution networks to the airport facilities shall be constructed. In the initial phase the capacity of potable under ground sump proposed is 4000cum and raw water sump is 1800cum. The water shall be pumped using a hydro pneumatic pumping system.

The potable water will be distributed by means of a land-side main pipeline running in east-western direction, originating in the service area. Separately, a distribution network of similar concept will be provided for fire protection. This network will be equipped with hydrants.

10 Sewage Disposal

The sewerage and storm-water drainage are designed as separate systems. The sewerage system will include a collection network, pump pits, a sewage treatment plant, etc. Sewage water of the airport-related facilities will be collected by means of a landside and an airside main duct running in east-west direction and equipped with man-holes. A sewage treatment plant of 1500 cum capacity will be constructed. The effluent from the sewage treatment plant would be treated and the treated water recycled for horticulture.

11 Drainage

The design of the drainage system is determined by the topography, finished formation levels, surface run-off from paved areas and building roofs. The topographical conditions of the existing surface and, consequently, that of the graded strip of all airport-related facilities, result in a north-south oriented watershed. Open lined drains will be constructed. RCC box culverts or pipe culverts shall be provided beneath pavements.

12 Telecommunications

The telecommunications system will contain an exchange facility and distribution network.

13 Electrical

The power supply to the airport shall be provided by BESCOM/ KPTCL at 66kv level. The main incoming substation will be provided with 2 no 16mva transformers for stepping down 66kv to 11kv. From these transformers the main power system of the airport will be supplied at 11kv level. The electrical power system includes transformer stations, a distribution network, and emergency power supply. The distribution network will be planned with ring mains, so that power supply is always possible from two different sources. An auxiliary power generator system (approx. 6 MVA) is installed in the power station north which will supply the essential consumers of the airport in case of power supply failure.

14 Passenger Terminal Building:

14.1 Layout Concept

The passenger terminal is proposed as single, two level terminal building capable of accommodating international and domestic operations. The arrival and departure are separated vertically with a modern, simple, straight-ahead flow system. The Domestic and International Departure lounges, and the majority of the retail outlets are located on level 2 (first floor). The check-in -- facilities and baggage reclaim are located in level 1 (ground floor). VIP lounge is located on level 2 (first floor). The entire terminal is designed for ease of operation and for minimum maintenance. The terminal is fully air- conditioned.

14.2 Capacities of the Terminal Building

The terminal building shall be designed for 2017 passengers in the peak hour in the initial development. [The design/standards proposed would reflect the best industry practice and operating standards.] The design would cater for 24 hours operations under all weather conditions. The facilities provided would meet IATA/ICAO standards. The total floor area planned is approximately 55000 m2. Modular expansion of terminal with traffic growth is possible without disturbing the operations and matching the existing façade. The terminal equipment proposed includes:

- In-line X-Ray baggage scanner for hold baggage
- Flight information system
- CCTV/PA system
- Fire alarm & smoke detection
- Baggage conveyors
- Escalators, Elevators & automatic doors
- Counters for immigration, customs
- Passenger seating/public furniture

- Restaurant furniture
- Signs/ pictographs
- Building Management System
- Baggage trolleys
- Check-in counters

15 Fuel Farm

It is essential to provide a storage area for the supply of aviation fuel for the refuelling of aircraft that land at Bangalore. The Master Plan has allocated a space for the fuel farm to the west of the airport site.

Provision of fuel hydrant system to transport fuel from the depot to the aircraft shall be included in the concession agreement with the supplier.

In the initial phase as the rate of aircraft movement is not very high and the fuel requirements not very great, combination of fuel hydrant and fuel tanks for remote stands, would be used to refuel the aircraft.

16 Terminal Parking

In the first phase of development car park in front of the terminal building at ground level is planned. The location would be convenient for passengers and visitors to the airport. Separate zones for pick-up and drop off are earmarked. Parking for private cars, taxis, staff car, staff vehicles, VIP cars and VVIP cars provided.

17 Administration Building

A separate administrative building to house the offices for airport management, aircraft operators, security and staff canteen is planned adjacent to the technical block on the land side. The total area of the administrative block planned is 3000sqm.

18 Maintenance Building

Maintenance facilities are required for airport vehicles, electrical & mechanical equipment and for other uses. The maintenance facility would include storage space for materials and spare parts. The space provided for this facility is 2190sqm.

19 Ground Equipment Maintenance Area

The ground equipment used on the apron is bulky and unsuitable for use on normal roads. A GSE maintenance area is planned on the air side. The GSE building measures an area of approx. 2000sqm.

20 Security Wall

The security wall or security fence separating the land side and air side facilities will be constructed according to BCAS specifications. In addition a boundary wall will also be constructed to protect the BIAL property.

Schedule 6

Outline of Operation and Maintenance Plan

BIAL shall operate, manage, maintain and develop the Airport as follows:

Operations Plan

The objective is to ensure a timely and smooth airport opening as well as an efficient and successful airport operation from day one and beyond.

Both objectives require cooperation, coordination and communication on every level between

- airport operator
- Government authorities,
- aircraft operators
- handling agents
- concessionaires
- and other airport users

The operation plan program looks both at BIAL and at all other external parties operating at the new Bangalore International Airport, integrating all of them in an airport user forum.

It also focuses on the

- availability of facilities
- infrastructure
- systems
- operational procedures
- interfaces
- human resources

and their integration in the day-to-day operations.

The availability and readiness of the aforementioned factors form the main prerequisites for the timely opening of a functioning airport. The evaluation and monitoring of the airport's operational readiness inclusive of active trials form the key element of airport operations and are an important tool to fulfil the mission to deliver an efficient and competitive world-class airport to Bangalore and to India in [January 2007].

Maintenance Plan

BIAL and its subcontractors shall provide, operate, maintain, repair, renew, staff and supervise Facilities, Equipment and Services for Airport Operation according to an airport maintenance manual.

Maintenance items include:

- Airfield Pavements, Drainage, Pavement Markings, Signage, Airfield Lighting, land- and airside roads
- De-rubberizing of Runways, Cleaning of Airside Roads, Landscaping and Irrigation
- Safety & Security Systems, Building Automation and Control Systems, Airport Systems
- Lifts, Escalators, Loading Bridges, A/C Stand Equipment, Baggage Systems, IT Systems
- Building Maintenance, Custodial Services, Pavements and Grounds Maintenance

- Facility handling including Architectural, Civil, Mechanical, Electrical, Cleaning of Facilities
- HVAC, Utilities, Waste & Refuse Treatment / Disposal, Sewage Treatment Plant
- Fire Service, Emergency Services, Trolley Services, Information & Help Desks

The Airport Maintenance Manual will include:

- Inventory of facilities, installations, buildings and premises
- Inspection Schedule (daily / monthly / quarterly / yearly cycles)
- Periodic Routine Maintenance Schedule
- Repair Schedule and budget to implement the repair schedule
- Quality Assurance and Monitoring
- Establishment of Efficiency Standards
- Preparation of Preventive, Standard and Emergency Maintenance Procedures
- Coordination with 3rd party for Timing of Activities in tenant occupied Spaces
- maintenance Contracts Management & Computerized Work Order / Reporting System

System Breakdown

- Primary System: Landing & Take off strips, Aprons, Terminal, Pax & Cargo Facilities
- Secondary Systems: Service Plants, Connctions to external Sides
- Tertiary Systems: Commercial Areas & Tenants

The main goal of the optimization of the maintenance program will be scheduling and coordinating of maintenance and repair activities with the objective of achieving the most effective and efficient utilization of manpower, time, materials, tools and equipment. DIAL shall provide safe, comfortable, and efficient operations for Bangalore International Airport.

Schedule 7

Settlement Amount

In the event the Settlement Amount becomes payable, the Settlement Amount shall mean the aggregate of (i) the gross fixed assets (as indexed), (ii) net current assets, (iii) capital work in progress, (iv) intangible assets of BIAL and (v) pre-operating costs and expenses; as may be incurred by BIAL prior to the Airport Opening Date as recorded in the last quarterly Balance Sheet of BIAL at the date of the relevant termination notice issued pursuant to Clause 19.3 of this Agreement.

For the avoidance of doubt the Settlement Amount shall exclude any capital investments, amounts or costs in relation to the provision of Non-Airport Activities which were not consented to by GoK in accordance with Clause 4.3.3 and GoK opts not to take the same over as provided in Clause 19.4.2.

Schedule 8A
Base Amount Disbursement Request

From: Bangalore International Airport Limited

To: Government of Karnataka

Dated:

Dear Sirs

State Financial Support under the State Support Agreement
dated [•]

- 1 We wish to seek disbursement on the following terms:
Proposed Disbursement Date: [•] (or, if that is not a Business Day, the next Business Day)
Amount: Rupees [•]
- 2 We confirm that each condition specified in Clause 3.2 and each condition specified in Clause 3.5.1 is satisfied on the date of this Disbursement Request.
- 3 The details of the proposed utilisation by BIAL of the Base Amount being sought hereunder are enclosed.
- 4 The proceeds of this Disbursement Request should be credited to [account] at bank [].
- 5 This Base Amount Disbursement Request is irrevocable.
- 6 We confirm that we have submitted disbursement requests to the Lenders in the following amounts:

Lenders: Rs [•]

Base Amount Request: Rs [•]

Aggregate Request: Rs [•]

We confirm that the amount requested in this Base Amount Disbursement Request does not exceed [•] percent of the aggregate amount requested today from GoK and the Lenders.

Yours faithfully

.....
authorised signatory for
Bangalore International Airport Limited

Yours faithfully

.....
authorised signatory for
Bangalore International Airport Limited

Schedule 9
Definition of Force Majeure

In this Agreement, "Force Majeure" means any act, event or circumstance or a combination of acts, events and circumstances, referred to below, which are beyond the reasonable control of the Affected Party and not brought about at the instance of the Party claiming to be affected by such event(s), and which the Affected Party could not have prevented by Good Industry Practice or by the exercise of reasonable skill and care in relation to the construction of any facilities, and which, or any consequences of which actually prevent, hinder or delay in whole or in part the performance by any Party of its obligations under this Agreement.

"Force Majeure" includes the following events and circumstances to the extent that they, or their consequences, satisfy the above requirements:

Acts, events or circumstances of the following types:

- (i) strikes, lock-outs or other industrial action or labour disputes involving any party or its contractors, or their respective sub-contractors, servants or agents, in any such case employed on the execution of work within India or the supply of goods or services within India;
- (ii) lightning, earthquake, tempest, cyclone, hurricane, whirlwind, storm, flood, washout, land slide, soil erosion, subsidence, drought or lack of water, and other unusual or extreme adverse weather or environmental conditions or actions of the elements, meteorites or objects falling from aircraft or other aerial devices, the occurrence of pressure waves caused by aircraft or other aerial devices travelling at supersonic speeds, fire or explosion, chemical or radioactive contamination or ionising radiation (excluding circumstances where the source or cause of the explosion or contamination or radiation is brought or has been brought onto or near the Site by the Affected Party or those employed or engaged by the Affected Party unless it is or was essential for the construction or operation of any part of the Airport);
- (iii) any accidental loss of or damage to cargo in the course of transit by any means and intended for incorporation into the Airport, occurring prior to the Airport Opening Date;
- (iv) loss of or serious accidental damage to the Airport;
- (v) the occurrence of a crash, explosion, fire or other disaster involving an aircraft during landing, parking, servicing (including the supply of fuel) or taking-off;
- (vi) epidemic;
- (vii) act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, bombs or civil commotion;
- (viii) sabotage, terrorism or the imminent threat of such acts;
- (ix) Act of God; or

(x) any act, event or circumstance of a nature analogous to the foregoing;

Provided that none of the following matters or their consequences shall be capable of constituting or causing Force Majeure:

- (i) failure or inability to make any payment; or
- (ii) the effect of market conditions unless such market conditions were themselves caused by or were a result of a Force Majeure event.

And further provided that an act, event or circumstance referred to above which primarily affects a third party or third parties (including without limitation, the construction contractor or operator(s) of the Airport, or an affiliate of a Party) which prevents, impedes or delays a Party in the performance of its obligations, shall constitute Force Majeure hereunder as to such Party as appropriate if and to the extent that it is of a kind or character that, if it had happened to the Party wishing to rely on this Clause, would have come within the definition of Force Majeure under this Schedule 9.

Schedule 10
Repayment Instalments

1. The outstanding State Financial Support shall be repayable in twenty (20) equal half-yearly instalments, the first such instalment becoming due and payable on the 30th of April in the eleventh (11th) Financial Year and the next on 31st October in the same year (30th of April and 31st October being the "Reference Dates"), with the remaining instalments each payable on each Reference Date falling thereafter. A Financial Year shall, for the purposes of this Schedule 10, commence on 1st April and end on 31st March of the following year.
2. The payment of Repayment Instalments as above shall be subject to re-payment of Debt for the Initial Phase, to the extent that it has become due and payable to Lenders for that Financial Year.
3. The Repayment Instalments due from BIAL shall be paid into an account of the Reserve Bank of India, Bangalore, by wire transfer or bank draft in favour of the Government of Karnataka or such other account as may be designated in writing from time to time by GoK to BIAL.
4. Notwithstanding anything mentioned above, BIAL shall comply with the provisions of Clauses 3.8, 3.9 or 3. 10.3, as the case may be.

Schedule 11
Performance Standards

IATA Global Airport Monitor Standards

The following criteria shall be measured on an annual basis in accordance with Clause 7.5. The surveys shall be scored in accordance with the IATA Global Airport Monitor scoring mechanism (i.e. on a scale of one to five, where one is very poor and five is excellent):

- (i) Ease of finding your way;
- (ii) Flight information screen;
- (iii) Availability of connections to the same continent;
- (iv) Availability of connections to another continent;
- (v) Ease of making connections;
- (vi) Availability of baggage carts;
- (vii) Courtesy of airport staff;
- (viii) Restaurant and eating facilities;
- (ix) Shopping facilities;
- (x) Washrooms;
- (xi) Passport inspection;
- (xii) Waiting areas/lounges;
- (xiii) Baggage delivery service;
- (xiv) Ground transportation to/from city;
- (xv) Parking facilities;
- (xvi) Sense of security; and
- (xvii) Ambience of airport.

Schedule 12
Completion Certificate

We refer to the State Support Agreement dated [] between the Governor of Karnataka acting through the Principal Secretary, Infrastructure Development Department of Government of Karnataka and Bangalore International Airport Limited (the "State Support Agreement"). All terms defined in the State Support Agreement shall have the same meaning herein.

We have been appointed by the Lenders to act as the Independent Engineer. We hereby issue this Completion Certificate in accordance with the requirements of Clause 4.5 of the State Support Agreement and confirm that the Airport complies with Clause 4.1 of the State Support Agreement.

Dated

Annex 1 Master Plan

The Master Plan summarizes BIAL's vision for the Airport's development during the next 20 years. The vision will act as the basis for the integrated planning of aviation activities, land and commercial development, environmental management and land access. In providing a frame work for future development, the Master Plan will retain flexibility in order to meet changing conditions associated with airport operations and regional developments. The Master Plan will be reviewed every five years to ensure that airport planning and development keeps abreast of future economic, commercial, environmental and technological changes.

Considering the development phases and the bandwidth of possible future traffic growths, a staggered development (indicative) in four main phases has been defined. The time horizon for the initial phase is 2006 and 2025 as the target year for the third phase of the Master Plan. These phases will be developed in steps according to the demand and the financial capabilities of BIAL. The actual investments will be made as and when approved by the BIAL Board. The fourth development phase is the vision envisaged for the airport with a parallel runway system.

PHASING

The airport is designed to grow according to the actual demand. The initiating of the phases follows the development of air traffic.

Phase 1 (Initial phase 2006-2010)

Runway	1
Aircraft stands	13
Passenger Boarding Bridges	3
Capacity of airport in mio passengers	4

Phase 2 (indicative 2011 - 2015)

Aircraft stands	17
Capacity of airport in mio passengers	2

Phase 3 (indicative 2016 - 2025)

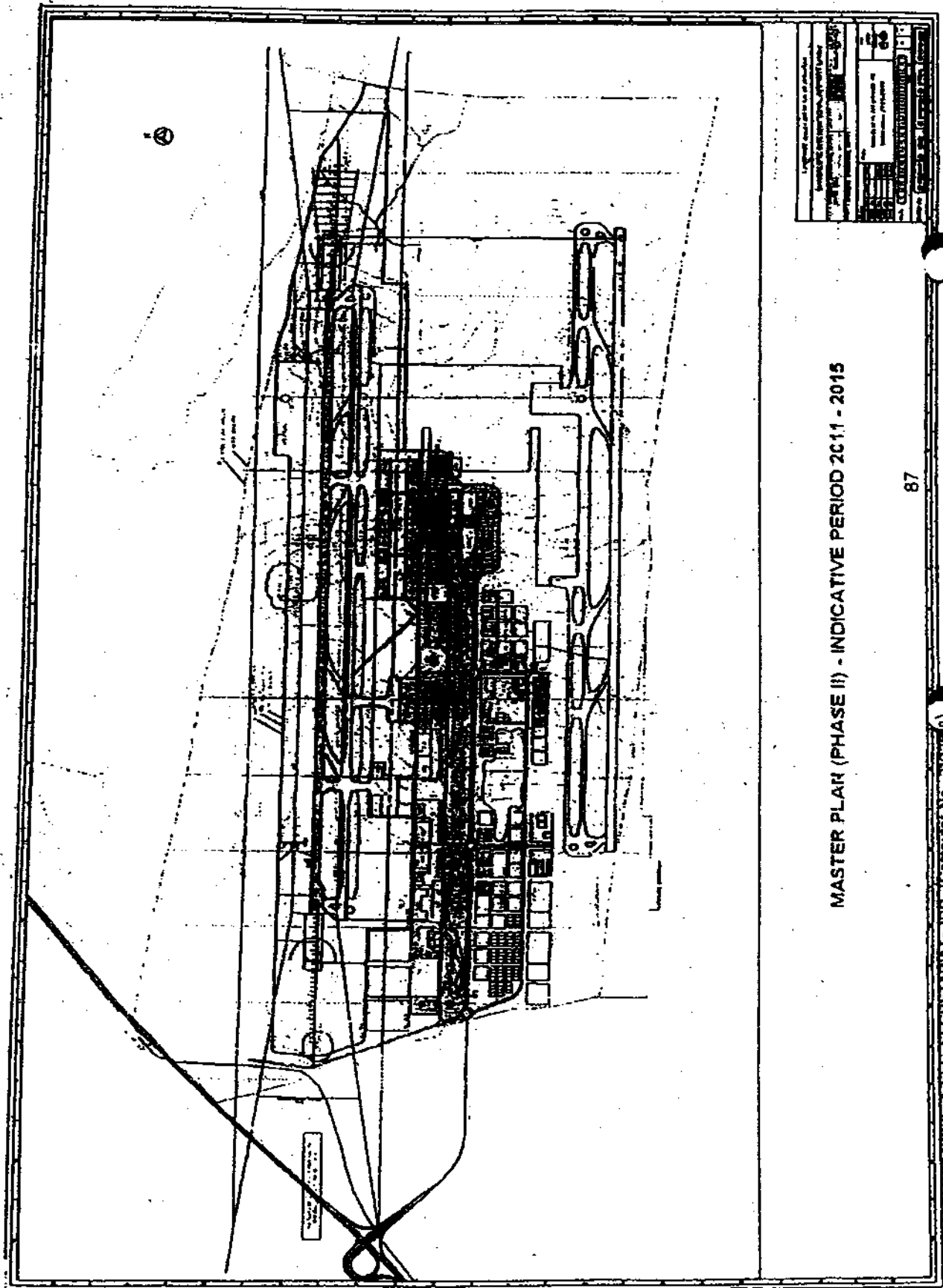
Aircraft stands	15
Capacity of airport in mio passengers	5

Phase 4: Vision (future) - the airport will have:

Runways	2
Aircraft stands	145
Capacity of airport in mio passengers	50



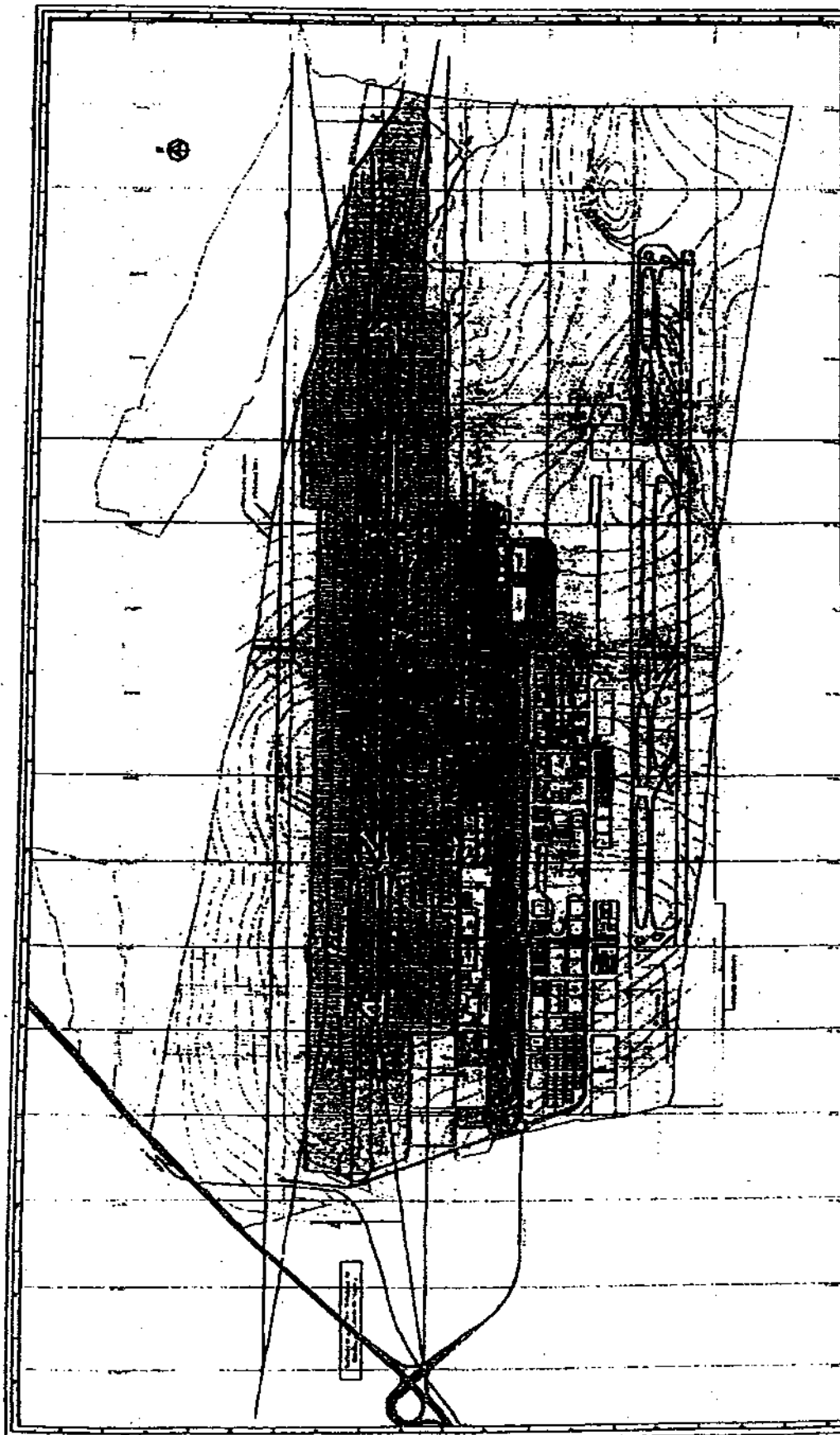
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MASTER PLAN (PHASE III) - INDICATIVE 2016 - 2025

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MASTER PLAN (PHASE II) - INDICATIVE PERIOD 2011 - 2015

MASTER PLAN (PHASE III) - INDICATIVE 2016 - 2025



Annex 2

Form of Letter of Credit

This Deed of Guarantee executed at _____ by State Bank of India having its Head/Registered office at _____ (hereinafter referred to as "the Guarantor") which expression shall unless it be repugnant to the subject or context thereof include its heirs, executors, administrators, successors and assigns;

In favour of

Bangalore International Airport Limited, a company registered under the Companies Act, 1956 having its registered office at 49, Race Course Road, Khanija Bhavan, Bangalore 560 001, hereinafter referred to as "BIAL", which expression shall unless it be repugnant to the subject or context thereof include its heirs, executors, administrators, successors and assigns;

Whereas,

- A. BIAL has been promoted by the Siemens Project Ventures GmbH ("Siemens"), Flughafen Zurich AG ("Unique Zurich") and Larsen & Toubro Limited ("L&T") (Siemens, Unique Zurich and L&T are hereinafter referred to as the "Private Promoters") and Karnataka State Industrial Investment and Development Corporation Limited ("KSIIDC") and the Airports Authority of India ("AAI") (KSIIDC and AAI are hereinafter referred to as the "State Promoters"), for undertaking the development, design, financing, construction, completion, maintenance, operation and management of an international airport at Devanahalli, near Bangalore, in the State of Karnataka (hereinafter referred to as the "Project").
- B. The Government of India and BIAL have entered into a Concession Agreement ("Concession Agreement") on July 5, 2004 wherein they have agreed the terms and conditions upon which the Project will be implemented.
- C. Following representations made by the Private Promoters during pre-detailed proposal stage of the bidding process, Government of Karnataka ("GoK") has agreed to provide financial support to improve the viability of the Project and enhance the bankability of the Initial Phase. GoK and BIAL have entered into the State Support Agreement (the "State Support Agreement" or "SSA") on the day of.... 2005, wherein it has agreed to provide to BIAL, inter-alia; a financial support being a sum not exceeding (i) Rs. 272,25,00,000.00 (Rupees Two hundred seventy two crores and twenty five lacs only) in respect of the Base Project Cost (hereinafter referred to as the "Base Amount"); and (ii) Rs. 77,75,00,000.00 (Rupees seventy seven crores and seventy five lacs only) in respect of the Contingent Project Cost; (hereinafter referred to as the "Contingent Amount"); (the Base Amount and the Contingent Amount are hereinafter collectively referred to as the "State Financial Support"); on the terms and conditions stated therein.

- D. The SSA requires GoK, to disburse the Base Amount, when a Base Amount Disbursement Request (as defined in the SSA) has been made under Clause 3.2 and Clause 3.5.1 of the SSA, as per an indicative drawdown schedule attached as Annex 3 to the SSA and reproduced hereto as Schedule IA (hereinafter referred to as the "Base Disbursement Schedule")
- E. The SSA requires GoK, to disburse the Contingent Amount, as and when a Contingent Amount Disbursement Request has been made under Clause 3.2 and Clause 3.5.2 of the SSA. Only for the purposes of this Guarantee, the indicative disbursement schedule for the Contingent Amount is annexed hereto as Schedule IB (hereinafter referred to as the "Contingent Disbursement Schedule"), and
- F. SSA requires GoK to provide, as a security for timely release of the State Support Amount, a guarantee issued by State Bank of India; favouring BIAL, in accordance with the terms and conditions specified therein

Now this Deed witnesseth that in consideration of the premises, We, the State Bank of India hereby guarantee as follows:

1. Definitions

In this Guarantee, unless the context otherwise requires the following terms shall have the following meanings: -

"Period" shall mean either Period-I, Period-II or Period-III as the context may admit.

"Period-I" shall mean a continuous period of 365 days starting from date of Financial Close.

"Period-II" shall mean a continuous period of 365 days starting from date immediately succeeding the last day of Period I.

"Period-III" shall mean a continuous period of 365 days starting from date immediately succeeding the last day of Period II.

"Validity Period" shall have the meaning ascribed to it under clause 4.

"Disbursement Schedule", in respect of Base Amounts and the Contingent Amounts, or any parts thereof, shall mean; respectively, the Base Disbursement Schedule and the Contingent Disbursement Schedule as the case may be.

"Base Drawing Certificate" shall have the meaning ascribed to it under clause 5.

"Contingent Drawing Certificate" shall have the meaning ascribed to it under clause 5.

"Drawing Certificate" shall mean the Base Drawing Certificate or the Contingent Drawing Certificate, as the context may admit.

"Certificate Date" shall have the meaning ascribed to it under clause 6

"Drawing Certificate Date" shall have the meaning ascribed to it under clause 6

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+

"Proposed Disbursement Date" shall have the meaning ascribed to it under clause 7.

2. GOK shall pay to BIAL

- (a) the Base Amount as per the Base Amount Disbursement Request made by BIAL under Clause 3.2 and Clause 3.5.1 of the SSA and
- (b) the Contingent Amount as per the Contingent Amount Disbursement Request made by BIAL under Clause 3.2 and Clause 3.5.2 of the SSA.

3. In case of failure under Clause 2, during the Validity Period, we, the Guarantor, shall without demur, pay to BIAL,

- (i) an amount not exceeding Rs. 272,25,00,000.00 (Rupees two Hundred seventy two Crores and twenty five lacs only) in aggregate, in respect of the Base Amount, provided however, the Base Amounts payable and/or paid to BIAL, during any of the Periods, shall not in aggregate exceed the maximum amounts specified in respect of the Base Amount for such Period, under Schedule IA, and;
- (ii) an amount not exceeding Rs. 77,75,00,000.00 (Rupees seventy seven Crores and seventy five lacs only) in aggregate, in respect of the Contingent Amount, provided however, the Contingent Amounts payable and/or paid to BIAL, during any of the Periods, shall not in aggregate exceed the maximum amounts specified in respect of the Contingent Amount for such Period, under Schedule IB.

4. This Guarantee shall be valid and shall remain in force for a period of 36 (thirty six) months from Financial Close (as defined in the SSA), (hereinafter referred to as the "Validity Period"). Should the Airport Opening Date (as defined in the SSA) not occur within such thirty six (36) month period, the Parties shall mutually agree in writing the extension of this Guarantee, including the terms and conditions of such extension.

5. Subject to clause 3 and other conditions stated herein, during the Validity Period BIAL may:

- i. in respect of the Base Amount, draw under this Guarantee by presentment to the Guarantor; of the Base Drawing Certificate, (the "Base Drawing Certificate") in the form substantially similar to the one annexed hereto as Schedule IA.
- ii. in respect of the Contingent Amount, draw under this Guarantee by presentment to the Guarantor; of the Contingent Drawing Certificate, (the "Contingent Drawing Certificate") in the form substantially similar to the one annexed hereto as Schedule IIB.

All demands for payment must be marked "Made under (Issuing Bank) Guarantee No. [] dated []". Presentation of such demands for payment must be made at the office of _____ or by fax to fax number _____, Attention Branch Manager, provided such faxes have actually been received by us and are in legible form.

6. When presented for payment against this Guarantee, the Drawing Certificate must be dated (the "Drawing Certificate Date") the date of its presentation to the Guarantor, and; must be presented only on a Business Day. Any Drawing Certificate received after (--- time---) PM shall be treated as having been received on the next Business Day which shall be deemed to be the Drawing Certificate Date in respect of such Drawing Certificate. The Drawing Certificate must be on BIAL's letterhead and signed by a duly authorised officer of BIAL.

7. The Guarantor acknowledges that presentation of the Drawing Certificate constitutes sufficient demand and on presentation, the Guarantor shall honour the Drawing Certificate by irrevocably and unconditionally paying the amount demanded in the Drawing Certificate, provided it is in accordance with the Disbursement Schedule; to the account specified therein, on the disbursement date specified in the Drawing Certificate, (the "Proposed Disbursement Date") which shall not be earlier than 72 hours from the Drawing Certificate Date.
8. In order to give effect to this Guarantee, BIAL shall be entitled to treat the Guarantor as the principal debtor and the obligations of the Guarantor shall not be affected by any variations in the terms and conditions of the SSA or other documents by BIAL or any postponement for any time of the power exercisable by BIAL against GoK or forbearance or enforcement any of the terms and conditions of the SSA and we shall not be relieved from our obligations under this Guarantee on account of any such extension, forbearance or omission on the part of BIAL or any indulgence by BIAL to GoK to give such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.
9. This Guarantee shall be irrevocable and shall remain in full force and effect until all our obligations under this Guarantee are duly discharged or expiry of the Validity Period, whichever is later.
10. The Guarantor has power to issue this guarantee and the undersigned is duly authorised to execute this Guarantee pursuant to the power granted under _____.

In Witness whereof the Guarantor has set its hands hereunto on the day, month and year first hereinabove written.

Signed and Delivered by _____ Bank by the hand of Shri _____ its
_____ and _____ authorised _____ office

Schedule I- Disbursement Schedule

Schedule IA - Base Disbursement Schedule

Indicative disbursement schedule in respect of the Base Amount, as specified in SSA, is as under:

Period	Maximum Amounts payable under the Base Guarantee
During Period-I	Rs. 100,00,00,000.00 (Rupees One Hundred Crores only) ¹¹
During Period-II	Rs. 200,00,00,000.00 (Rupees Two Hundred Crores only) ¹² as reduced by the Base Amount disbursed to BIAL during Period-I
During Period-III	Rs. 272,25,00,000.00 (Rupees Two Hundred and Seventy Two Crores and Tweely Five Lakhs only) as reduced by the Base Amount disbursed to BIAL during Period-I & Period-II

¹¹ Actual amounts will be based on the draw down schedule finalized at or prior to FC.

¹² Actual amounts will be based on the draw down schedule finalized at or prior to FC.

Schedule IB – Contingent Disbursement Schedule

Tentative disbursement schedule in respect of the Contingent Amount, as specified under this Guarantee, is as under: -

Period	Maximum Amounts payable under the Contingent Guarantee
During Period-I	Rs. 4,00,000,000 (Rupees Forty Crores only)
During Period-II	Rs. 77,75,00,000 (Rupees Seventy Seven Crores and Seventy Five Lakhs only) as reduced by the Contingent Amount disbursed to BIAL during Period-I
During Period-III	Rs. 77,75,00,000.00 (Rupees Seventy Seven Crores and seventy five lacs only) as reduced by the Contingent Amount disbursed to BIAL during Period-I & Period-II

Schedule IIA- Format of Base Drawing Certificate

To

[Name of the Guarantor Bank]

[Address]

Attention: []

Reference: Made under [Issuing Bank] Guarantee No. [] dated []

Drawing Certificate Date: [•] (must be a Business Day)

The undersigned hereby draws on Made under [Issuing Bank] Guarantee No. [] dated [], (the "Guarantee") issued by you to ourselves by order and -----: Any capitalized term used but not defined in this Drawing Certificate shall, unless otherwise stated, have the meaning assigned to it in the Guarantee.

The amount proposed to be drawn under this Base Drawing Certificate is Rs. [•] and the Disbursement Date is: [•] (or, if that is not a Business Day, the next Business Day)

The undersigned, a duly authorised officer of BIAL, hereby certifies in connection with this Base Drawing Certificate that:

1. The duly certified and signed copy of the Base Amount Disbursement Request dated [•] alongwith any annexures attached thereto, issued, in accordance with Clause 3.2 and Clause 3.5.1 of SSA, by us to GoK is attached (Attachment I) herewith.
2. GoK has not released the Base Amount requested in the Base Amount Disbursement Request as per the terms of the SSA
3. Duly certified copy(s) of the Authorisation signed by -----, for the attached Base Amount Disbursement Request and; (Attachment II), by -----, for this Base Drawing Certificate (Attachment III) and document evidencing the power of signatory of the drawing certificate (Attachment IV) are attached herewith.
4. The proceeds of this Disbursement Request should be credited to [account] at bank [•].

Yours faithfully
Authorised signatory
Attachments:

- Attachment I
- Attachment II
- Attachment III
- Attachment IV

Schedule IIB- Format of Contingent Drawing Certificate

To

[Name of the Guarantor Bank]

[Address]

Attention: []

Reference: Made under [Issuing Bank] Guarantee No. [] dated []

Drawing Certificate Date: [●] (must be a Business Day)

The undersigned hereby draws on Made under [Issuing Bank] Guarantee No. [] dated [] (the "Guarantee") issued by you to ourselves by order and _____. Any capitalised term used but not defined in this Drawing Certificate shall, unless otherwise stated, have the meaning assigned to it in the Guarantee.

The amount proposed to be drawn under this Contingent Drawing Certificate is Rs. [●] and the Disbursement Date is: [●] (or, if that is not a Business Day, the next Business Day)

The undersigned, a duly authorised officer of BIAL, hereby certifies in connection with this Contingent Drawing Certificate that:

1. The duly certified and signed copy of the Contingent Amount Disbursement Request dated [●] alongwith any annexures attached thereto, issued, in accordance with Clause 3.2 and Clause 3.5.2 of SSA, by us to GoK is attached (Attachment I) herewith.
2. GoK has not released the Contingent Amount requested in the Contingent Amount Disbursement Request as per the terms of the SSA
3. Duly certified copy(s) of the Authorisation signed by _____, for the attached Contingent Amount Disbursement Request and; (Attachment II), by _____, for this Contingent Drawing Certificate (Attachment III) and document evidencing the power of signatory of the drawing certificate (Attachment IV) are attached herewith.
4. The proceeds of this Disbursement Request should be credited to [account] at bank [].

Yours faithfully

Authorised signatory

Attachments:

- Attachment I
- Attachment II
- Attachment III
- Attachment IV

Annex 3
State Financial Support Drawdown Schedule

The indicative Schedule for Drawdown of State Financial Support based on the Base Case Business Plan is given herein below. The actual drawdown will be as per requirement and the progress made during the Construction Phase.

1. The Base Amount will be drawn-down pro-rata with Equity and Debt.

Drawdown of Base Amount:

Drawdown No.	Drawdown date ¹³	Amount ¹⁴ (Rupees in Million)
1	On signing of Financing Agreements by BIAL and the Lenders (March 1, 2005)	512.5
2	The first day of the beginning of the calendar quarter immediately following the 1 st drawdown date (June 1, 2005)	127.5
3	Three months from 2 nd drawdown (September 1, 2005)	184.7
4	Three months from 3 rd drawdown (December 1, 2005)	303.9
5	Three months from 4 th drawdown (March 1, 2006)	307.4
6	Three months from 5 th drawdown (June 1, 2006)	472.7
7	Three months from 6 th drawdown (September 1, 2006)	411.4
8	Three months from 7 th drawdown (December 1, 2006)	187.4
9	Three months from 8 th drawdown (March 1, 2007)	134.3
10	Three months from 9 th drawdown (June 1, 2007)	29.4
11	Three months from 10 th drawdown (September 1, 2007)	71.2
12	Three months from 11 th drawdown (December 1, 2007)	0
	Total Base Amount	2722.5

The Contingent Amount subject to a ceiling of Rs 777.5 million will be drawn-down as and when required by BIAL subject to Clause 3.4 and 3.5 of the State Support Agreement.

¹³ The dates will be replaced as per the final Financial Model approved by the lenders for Financial Close

¹⁴ The amounts in brackets will be replaced as per the final Financial Model approved by the lenders for Financial Close

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