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N 638790

AMENDMENT TO BUS OPERATORS AGREEMENT

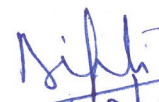
This agreement for amendment to Bus Operators agreement is executed on this 04th day of March 2022.

BETWEEN

M/s. Capital Region Urban Transport, a company incorporated under the provisions of the Companies Act 1956 having its registered office at Plot No-548/1452, Kalarahanga, Patia, Bhubaneswar-751024, Odisha. (Herein after referred to as the “**Authority/CRUT**”, which expression shall include its successors and permitted assignees).

And

M/s. Narbada Travels Private Ltd., a company incorporated under the Companies Act, 2013 having its registered office at Lane No-3, Plot No-1703/4157/I, Rajiv Nagar, Kalarahanga, Bhubaneswar-752055 (here after referred to as the “**Operator**” which expression shall include its successors and permitted assignees).


7/3/2022
General Manager (P&A)
Capital Region Urban Transport



For NARBADA TRAVELS PVT. LTD.


Director

Whereas

Both the Companies are incorporated under the provisions of the Companies Act,

And Whereas

The Authority (CRUT) issued Request For Proposal (RFP) on 16th January, 2018 for selection of Private Bus Operators and pursuant to the said RFP, different Bus Operators submitted their proposal and after evaluation of their proposals as per the criteria specified in the RFP, the Authority selected the Operator **M/s. Narbada Travels Pvt. Ltd.**, and there-after on conditions agreed upon and with reference to the RFP Agreement and etc., both parties entered into the Bus Operator Agreement on 12th June, 2018 and the said agreement is continuing between the parties.

And Whereas


In course of operation of the aforementioned Bus Operator Agreement dated 12th June, 2018, both parties come across various provisions of the said Agreement which are either not clear, correct, specific or suffers from errors and for which they interacted, accepted and mutually agreed to correct those errors in the interest of both the parties and in the greater interest of the project.

And Whereas

Accordingly both parties discussed, resolved and decided to rectify those errors amending some of the clauses of the Original Bus Operator Agreement dated 12th June, 2018 and accordingly they reduced the afore-mentioned conditions in writing here –under in form of amendment to the Agreement.

And Whereas

Both parties went through the Original Bus Operator Agreement and with reference to the RFP Agreement found Clause: 6.6, 23.5.4, 23.5.5(a), 23.5.5 (b),


General Manager (P&A)
Capital Region Urban Transport



For NARBADA TRAVELS PVT. LTD.


Director

needs to be amended and accordingly they delineated the amended conditions here under in place of the original clauses of the aforesaid Original Bus Operator Agreement

Accordingly both the parties delineated the following conditions here under.-

1. **6.6** The Operator, during the currency of the loan Agreement shall **“hypothecate”** all the buses with the authority as per the provisions of the Loan Agreement. The Operator is free to raise financial resources for balance amount required for purchase of Buses other than Soft loan, however any hypothecation/ lien/ charge/ assignment or encumbrance from such fund raising will rank junior to the obligations resulting from the Loan Agreement with the Authority mentioned above.

23.5.4 The Authority hereby assures the Operator that Operating Plan will be formulated so as to ensure that the average number of Bus Kilometers travelled by each of the Contracted Buses, in a continuous period of 6(Six) months, commencing from COD of Contracted Buses, and then onwards on Half Yearly basis, shall be no fewer than **31,500 kms/Contracted Buses** (Thirty One Thousand Five Hundred Kilometers per contracted buses) [“Half yearly assured Bus Kilometers”]

23.5.5 (a) In the event that the Authority is unable to demand from the Operator the operations of the Contracted Bus trips such that the average number of Kilometers operated per Contracted Bus is not equal to the Half Yearly Assured Bus Kilometers, Authority will pay to the Operator, in addition to the full payments made for Bus km operated based on invoices presented by the Operator, an amount which shall be determined as follows:


General Manager (P&A)
Capital Region Urban Transport



For NARBADA TRAVELS PVT. LTD.


Director

Half yearly assured payment amount for unutilized kms = $0.35 \times (T_m - T_a)$
x Applicable Kilometer Charge.

Where: T_m = Half yearly assured Bus Kilometers x Available Fleet

T_a = Actual Bus Kilometers operated by all contracted buses comprising the available fleet during the relevant period of 6 (six) calendar months that has triggered this provision.

It should be noted that the Half Yearly Assured Payment Amount will not be payable for any shortfall in Kilometers of the Fleet that arises due to:

- (i) Default of the Operator under this Agreement
- (ii) Non-availability of Contracted Buses for reasons attributable to maintenance or accidents
- (iii) Breach of law by the Operator
- (iv) Occurrence of a Force Majeure Event

23.5.5(b) If the Contracted Buses operated under this Agreement exceed the half yearly assured Bus kilometers, then the Kilometer Charge payable applicable for such additional kilometers in excess of the half yearly assured Bus Kilometers shall be calculated as follows:

Half Yearly Assured Payment Amount for Excess Kms = $0.65 \times (T_a - T_m)$ x Applicable Kilometer Charge.

Where:

T_a = Actual Bus Kilometers operated by all contracted buses comprising the available fleet during the relevant period of 6 (six) calendar months that has triggered this provision.

T_m = Half yearly assured Bus Kilometers x Available Fleet


General Manager (P&A)
Capital Region Urban Transport

For NARBADA TRAVELS PVT. LTD.

Director



2. Consequent upon entering into this Agreement, the aforementioned Clauses referred to in the Original Agreement stood deleted and in its place the provision of this agreement shall be read into the Original Agreement as the respective clauses of the Original Agreement.
3. For all purposes, both parties are bound by the agreement and in case any confusion arises out of or in connection with the aforementioned clauses with reference to repealed clauses of this Original agreement, the respective amended clauses of this agreement shall prevail and shall form the part of the Operators Agreement dated 12th June, 2018 for all purposes and with effect from the date of entering into this agreement.

IN WITNESSES WHEREOF, both parties to this agreement went through the conditions of the Original Bus Operators Agreement dated 12 June, 2018 and also the amended clauses herein and accordingly consented/ agreed upon to the amended/ modified conditions of the Original Agreement and put their seal and signature on their free will and volition.

SIGNED, SEALED AND DELEVERED BY:



For and on behalf:

M/s. Narbada Travels Pvt. Ltd.

 For NARBADA TRAVELS PVT. LTD.

Director
M/s. Narbada Travels Pvt. Ltd.

**For and on behalf of Capital Region
Urban Transport**


General Manager (P&A)
Capital Region Urban Transport (CRUT)


Witnesses:

1 
Bhubaneswar

2

1 
C.S. CRUT

2


Manager (P&A)