I.D.P.L.VIRBHADRA (RISHIKESH)

IDP(R)/ESTATE/20-10/2003 Dated: 29.3.2003

Kendria Vidhalya building alongwith the fixture fitting, furniture etc. is handed-over to Kendria Vidalya Sangathan on 29.3.2003. The list of the fixtures, furniture and fittings is enclosed.

TAKEN-OVER BY
ON BEHALF OF KENDRIYA
VIDYALAYA SANGATHAN.
29/3/03
(S.P.Verma)
Principal
Kendriya Vidyalaya
B.H.E.L. Haridwar.
प्राचार्य
केन्द्रीय विद्यालय
बी० एच० ई० एल०
हरिद्वार

HANDED OVER BY
ON BEHALF OF IDPL
29/3/03
(Ripu Daman)
Sr.Elect. Engineer

29/3/03
(S.C.Sindal)
Estate Officer.

29.3.03
(A.K.Goel)
Civil Engineer.

29.3.03

AGREEMENT BETWEEN I.D.P.L. AND KENDRIYA VIDYALAYA SANGATHAN (RISHIKESH)

THIS AGREEMENT is made on this__________day of 2003 between M/s. Indian Drugs & Pharmaceuticals Limited, Virbhadra Rishikesh having its registered Office at I.D.P.L. Complex, Delhi - Gurgaon Road, P.O. Dundahera, Gurgaon through its General Manager IDPL Virbhadra (which expression shall, where the context so admits, includes them and their executors, administrators, representatives, successors and assignees) hereinafter called the 'FIRST PARTY', of the One Part AND KENDRIYA VIDYALAYA SANGATHAN, registered office 18, Industrial Area, Saheed Jeet Singh Marg, New Delhi through Asstt. Commissioner, Kendriya Vidyalaya Sangathan, Dehradun (which expression shall, where the context so admit include its executors, administrators, representatives, successors and assignee) hereinafter called the 'SECOND PARTY' of the other Part.

WHEREAS The second party wants to take Kendriya Vidyalaya Building and type 'A' old, type 'A' new and type-B quarters in IDPL Township.

AND WHEREAS it has been agreed upon between the parties that the terms and conditions of this licence deed for allotment of Vidyalaya building and quarters would be as follows :-

i) The licence fee for the building and the quarters proposed to be alloted would be as below as per C.P.W.D. norms:-

Kendriya Vidyalaya Building	Rs. 5475.00 per month.
Type 'A' old	Rs.735.00 Per month.
Type 'A' new	Rs.1145.00 per month.
Type 'B'	Rs.790.00 per month.

ii) Initially the period of allotment of Kendriya Vidyalaya Building and quarters would be for three years with effect from the date of occupation of the building by Kendriya Vidyalaya Sangathan, and time will begin to run from that date. It may be extended after three years on such terms and conditions as the first party will fix.

iii) The licence fee for the building and quarters would be revised depending upon the cost index, after expiry of every three years.

iv) The allotment of Vidyalaya building and quarters will be made in the name of the Second Party and the licence fee, Elect. and water charges would be paid regularly by K.V.S. by 5th of every succeeding month.

v) The electricity charges are to be paid at the rate fixed by the UTTARANCHAL POWER CORPORATION LTD.(U.P.C.L.) for such building from time to time ~~as applicable for IOPL Township~~. The water charges would be Rs.40/- per month for type 'A' Quarter, Rs.50/- per month for type 'B' quarter and Rs.1.000/- per month for Vidyalaya Building.

vi) In case of transfer, retirement, death of the occupant of the quarter it will be the responsibility of the 'SECOND PARTY' for payment of Licence fee, Electricity and Water charges till the quarter is vacated.

vii) The ~~employees of~~ 2nd party/ or its any employee shall not assign or sublet, to any person, full or part of. ~~the quarter~~ them.

viii) The Second Party shall not undertake any addition/alteration in the Vidyalaya building and quarters without prior written permission of the First Party. The building and quarter shall be allotted on 'as is where is' basis.

(ix). The Civil/Electrical Maintenance of the Vidyalaya building and quarters will be carried out by the Second Party at their own expenses.

x) The First party has the authority to revoke this Licence in respect of the entire premises or any part thereof after giving one month's notice. In case the premises is not vacated within 30 days or at the end of that academic session, the Second Party shall be liable to pay the damages which will be fixed by the First Party till the premises is vacated. It will be the sole responsibility of the Second Party for arranging payment of damages to the First Party under these conditions. The rate of damage will not be questioned by the Second Party.

xi) The licence fee shall not be adjusted against any outstanding dues/claims against the First Party.

xii) That in case of any MAJOR like fire tempest, earthquake, flood, irrevocable accident etc. the First Party shall not be responsible for any sort of losses or damages whatsoever incurred by the Second Party on account of such happenings or otherwise.

xiii) That this Agreement and contractual relationship is subject to the jurisdiction of Dehradun Court alone.

xiv) The entire Civil and Electrical fixtures, furniture and other assets lying in the Vidyalaya building will be handed over to the Second Party. The value of fixtures, furniture and assets will be assessed by the First Party.

xv) That in the event of any dispute or difference of opinion between the parties the same will be referred for arbitration to Chairman and Managing Director IOCL whose decision shall be final and binding on both the parties. [illegible]

[illegible]

...3/-

IN WITNESS WHEREOF, the Parties to this agreement have executed this Identure on the day, month and year first above mentioned.

Signed and delivered by the said Shri________________
in presence of :-

1.

2.

FOR IOPL VIRUHADRA (RISHIKESH)

Signed and delivered by the said Shri__________________
in the presence of :-

1.

2.

FOR SECOND PARTY.

for approval please

27/3

27/3

GM

1/4

CALCULATION OF MONTHLY RENT BASED ON CPWD MANUAL VOL.II.

1. Reproduction cost of building : Rs. 80,71,000.00

2. Depreciation cost of the bldg. assuming straight line valuation of depreciation and taking the residual value of the building 6% as is being followed in CPWD.

Year of construction of bldg. : 1978

Total life of the building : 80 years.

Present age of the building. : 2001-1978 = 23 years.

Depreciation for 23 years = $80,71,000.00 \times \frac{94}{100} \times \frac{23}{80}$

= Rs.21,81,187.00

Present value of the bldg. after depreciation: 80,71,000-21,81,187 = Rs.58,89,813/-

Land area over which building is constructed. : 1761.00 Sq.M.

Present rate of land as per revenue department. : Rs.800.00 per Sq.M.

Cost of land : 1761.00 x 800.00= Rs.14,08,800.00

Total present cost of building and land. : 58,89,813.00 + 14,08,800.00

= Rs.72,98,613.00

Return on property @ 9% per annum on Rs.72,98,613.00 = Rs. 6,56,875.00

Monthly rent : $\frac{6,56,875.00}{12}$ = Rs. 54,739.00

Say Rs. 54,750.00

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