



April 21, 2018

To,  
M/s. ACC India Private Limited,  
525, DLF Tower B, Jasola,  
New Delhi – 110 025  
India

Kind attn. Mr. Aniruddha Ray (Managing Director)

Subject: Letter of Award (LOA) for Main Civil Works of iconic "VERSACE TOWER", proposed **B3+G+45** storied residential building at Karol Bagh, New Delhi

Dear Sir,

This is in reference to the series of discussion we had with you.

We are pleased to issue this Letter of Award to appoint you as the Main Contractor for the aforesaid work.

The accepted Contract Value is INR 158,00,00,002/- for an item rate re-measurable Contract.

A detailed "Contract Agreement" will be executed shortly till than this LOA along with Appendix to Letter of Award constitute a binding agreement between the parties. Please sign and return a copy of this LOA as token of your acceptance and start the mobilization.

Thanking you,

Yours Sincerely,  
For **Basant** Project Limited

(Harsh V. Bansal)  
Director

Accepted  
For ACC India Private Ltd.

(Aniruddha Ray)  
Managing Director

Encl. Appendix

**BASANT PROJECTS LTD.**

G-3, Aggarwal Corporate Tower, 23 Rajendra Place, New Delhi-110008. P +91 11 25806666  
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CIN NO U74899DL1996PLC078373

## Appendix to Letter of Award

| Item  | Data   |
|---|--|
| Employer's name and address                                       | <b>Basant Projects Limited</b><br>Registered office G-3, Aggarwal Corporate Tower-23<br>Rajendra Place, New Delhi – 110008   |
| Contractor's name and address                                     | <b>ACC India Private Ltd.,</b><br>Registered office :525, DLF Tower "B",<br>Jasola, New Delhi – 110025   |
| Contract Price  | Rs. 158,00,00,002/- (Rs. One Hundred Fifty Eight Crores Two only). The Contract Price is exclusive of GST which shall be paid extra by the Employer.                 |
| Time for Completion of Works                                      | <b>30months</b> from the Commencement Date plus Two months for mobilization of setup.  |
| Defects Liability Period  | 12 months from the Date of Completion  |
| Governing Law   | Laws of India  |
| Ruling language   | English  |
| Language for communications                                       | English  |
| Effective Date  | Date of execution of the Contract Agreement  |
| Notice to Proceed   | Notice issued as per contract by the Employer within 14 days from Effective date   |
| Project Execution Plan  | Work Execution Program prepared & issued by ACC to Employer within 14 days of Notice to Proceed, which shall be agreed between Parties within 14 days of submission. |
| Commencement date   | The Commencement Date shall be the date by which ACC receives the Notice to Proceed Mobilization Advance as per agreed terms.  |
| Coordination Fee/Mark up on Provisional Sums/Nominated Contractor | To be mutually agreed.   |
|   |  |

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| Basic Rate of Materials                               | <p>Contract Price shall be adjusted for change in the basic rate materials .Basic rates mentioned below are exclusive of taxes.</p> <ol style="list-style-type: none"> <li>1. Reinforcement steel of Fe 500 grade steel Rs 40000/- per MT for all diameter steel.</li> <li>2. Stone Aggregate - 10/20mm - Rs 48/- per CFT applicable for variation beyond +/- Rs. 2/- per CFT</li> <li>3. Double wash Coarse Sand for Concrete - Rs 52/- per CFT applicable for variation beyond +/- Rs. 2 CFT</li> <li>4. Cement Rs 200/- per Bag of OPC 53</li> <li>5. Cement Rs 200/- per Bag of PPC Cement</li> <li>6. Fly Ash- Rs 1400/- per MT applicable for variation beyond +/- Rs. 50/- per MT</li> <li>7. Micro Silica-Rs 25/- per kg (Cetex,Elkem) applicable for variation beyond +/- Rs. 1 per kg</li> <li>8. FPS Bricks(Burnt clay Bricks) 1st Class-Rs 5200/- per 1000 nos. - applicable for variation beyond Rs.100/- per 1000 nos.</li> <li>9. A.A.C Block Rs 2200/- per cum - applicable for variation beyond Rs. 50 per cum.</li> <li>10. PT Strands - Rs 55000/- per MT</li> <li>11. Structural Steel - Rs 42500/- per MT</li> <li>12. Saint Gobin Gypsum plaster - Rs 8.4 per Kg</li> <li>13. Aluminium form work : USD 93 per Sqm CIF price</li> <li>14. Jumpform Rs 75000 per Sqm</li> </ol> |
| Total Mobilization Advance payment                    | <p>10 % of the Contract Price as per mutually agreed payment schedule.</p> <p>The detailed list of Plant &amp; Machineries and shuttering along with their prices will be submitted before release of advance.</p>   |
| Start repayment of Advance                            | <p>On pro rata basis starting from next Interim Payment Certificate after payment of full advance.</p>   |
| Payment for Approved Materials when delivered to Site | <p>90% of the landed cost of Steel, Cement, Structural Steel and PT stand. Adjusted on pro-rata basis of consumption.</p>  |
| Advance for Aluform shuttering and major P&M          | <p>100% advance payment will be made upon submission of <b>proforma</b> invoice for Aluform <b>shuttering</b> and other major P&amp;M material.</p>  |
| Time to release Interim Payment                       | <p>70% within 10 days of submission of monthly Running Bill (Monthly Interim Payment Application (MIPA)) &amp; balance amount within 30 days of MIPA submission including verification of measurements. Engineer shall issue Payment Certificate within 21 days from the date of submission of MIPA by ACC.</p>  |

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|--|---|
| Time to release payment on Completion of Works   | 70% within 10 days from the invoice submission. Balance to be released within 30 days from such submission.   |
| Time to release Final payment'   | 70% within 10 days from the Final Cost Statement (FCS)/Final bill submission. Balance to be released within 30 days from such submission.   |
| Free Issue Facilities  | Employer shall provide the followings to the Contractor free of cost:<br>Land for Labour camp, Site office Store, Steel yard, formwork Yard.<br>Electricity and Water at one point at site.   |
| Periods for submission of insurance<br>(a) evidence of insurance<br>(b) Relevant polices | 14 days after Effective Date<br>28 days after Effective Date  |
| Third party Insurance  | Workman Policy by ACC as agreed.  |
| Payment of extra items/Variations  | As per following formulas:<br><br>1. Cost of material shall be landed price as actual on documentary evidence.<br><br>2. Labour as per actual.<br><br>3. 12% for Contractor's Profit & Overhead 4. Taxes as applicable shall be payable at actuals.   |
| Currencies and proportions   | All in Indian Currency  |
| Delay Damages for the Works  | 0.25% of the Contract Price per week  |
| Maximum amount of delay damages  | 5% of the Contract Price  |
| Security Deposit/Retention   | Retention money @2% of Interim Payment Certificate subject maximum to Rs 20000000/-(Rupees Two Crore only)  |
| Release of security deposited  | Half of the retention money shall be released after obtaining completion certificate & balance after <del>successful completion of the Defect Liability Period.</del>   |
| Account  | <del>D L I I t s l id be e ed by :C</del>   |
| Project Architect/Arbitrator   | Gyan P.Mathur & Associates (P) Ltd. Any dispute or differences arising under or in connection with thus agreement or any breach thereof, which cannot be settled by friendly negotiated and agreement between the parties. If no settlement is agreed between the parties, then the dispute shall be finally settled by the Gyan P.Mathur & Associates. |
| Bank Account   | Designated account for site shall be open by ACC & no money diverted /withdrawal for any other site.  |
| Normal Working Hours   | Working hours shall be in accordance with Statutory Regulations.  |

| SI No                          | Description  | Spacification                              | Unit | Basic Rate | GST % | GST Amount | Total Rate | Remarks                      |
|--------------------------------|--|--|------|------------|-------|------------|------------|------------------------------|
| <b>A</b>                       |  |  |      |            |       |            |            |                              |
| <b>Cement:</b>                 |  |  |      |            |       |            |            |                              |
| 1                              | OPC Cemnt  | OPC-53 Gr                                  | Bag  | 200        | 28%   | 56         | 256        | Today Rate Freight Inclusive |
| 1                              | OPC Cemnt  | OPC-43 Gr                                  | Bag  | 200        | 28%   | 56         | 256        | Today Rate Freight Inclusive |
| 2                              | PPC Cement   | PPC  | Bag  | 200        | 28%   | 56         | 256        | Today Rate Freight Inclusive |
| 2                              | Fly Ash  | Dadri                                      | MT   | 1400       | 5%    | 70         | 1470       | Today Rate Freight Inclusive |
| 9                              | Micro Silica                                       | Cetex/Elkem/High Grade                     | KG   | 25         | 18%   | 4.5        | 29.5       | Today Rate Freight Inclusive |
| <b>B</b>                       |  |  |      |            |       |            |            |                              |
| <b>Aggregate:</b>              |  |  |      |            |       |            |            |                              |
| 3                              | Stone Dust   | M-Sand                                     | Cuft | 0          | 5%    | 0          | 0          |                              |
| 4                              | Aggregate  | 10 mm                                      | Cuft | 48         | 5%    | 2.4        | 50.4       |                              |
|                                |  | 20 mm                                      | Cuft | 48         | 5%    | 2.4        | 50.4       |                              |
| 5                              | Boulder  | Sonipat Source                             | Cuft |            |       |            |            |                              |
| 5                              | River Sand   | Sonipat Source                             | Cuft | 52         | 5%    | 2.6        | 54.6       |                              |
| <b>Brick &amp; Block:</b>      |  |  |      |            |       |            |            |                              |
| 6                              | Red Bricks   | 1st  | Nos  | 5.2        | 5%    | 0.26       | 5.46       | Freight Inclusive            |
| 7                              | Red Bricks   | 2nd  | Nos  | 5.2        | 5%    | 0.26       | 5.46       | Freight Inclusive            |
| 8                              | A.A.C Block -200 thick                             |  | Cum  | 2200       | 12%   | 264.00     | 2464.00    | Freight Inclusive            |
| 9                              | A.A.C Block -150 thick                             |  | Cum  | 2200       | 12%   | 264.00     | 2464.00    | Freight Inclusive            |
| 10                             | A.A.C Block -100 thick                             |  | Cum  | 2200       | 12%   | 264.00     | 2464.00    | Freight Inclusive            |
| 11                             | Thin Bed Mortat                                    |  | KG   | 8.24       | 28%   | 2.3072     | 10.55      | 30 KG Packing                |
| 1                              | Fly Ash brick                                      |  | Nos  | 4.3        | 12%   | 0.516      | 4.816      | Freight Inclusive            |
| <b>Reinforcement:</b>          |  |  |      |            |       |            |            |                              |
| 12                             | TMT Bar 12-32 mm                                   | Primary/MAIN                               | MT   | 40000      | 18%   | 7200.00    | 47200.00   | Today Rate Freight Inclusive |
| 13                             | TMT Bar 10 mm                                      | Primary/MAIN                               | MT   | 40000      | 18%   | 7200.00    | 47200.00   | Today Rate Freight Inclusive |
| 14                             | TMT Bar 08 mm                                      | Primary/MAIN                               | MT   | 40000      | 18%   | 7200.00    | 47200.00   | Today Rate Freight Inclusive |
| 15                             | Structural Steel Heavy                             | Primary/MAIN (ISMB, ISMC, ISA)             | MT   | 42500.00   | 18%   | 7650.00    | 50150.00   | Today Rate Freight Inclusive |
| 16                             | Structural Steel Light                             | Primary/MAIN (MS Pipe, ISA Light)          | MT   | 40000.00   | 18%   | 7200.00    | 47200.00   | Today Rate Freight Inclusive |
| 17                             | PT Strand  | 12.7 mm HT Strand                          | MT   | 55000.00   | 18%   | 9900.00    | 64900.00   | Today Rate Freight Inclusive |
| <b>Construction Chemicals:</b> |  |  |      |            |       |            |            |                              |
| 17                             | Admixture  | Fairmate PCE Base for M-45 to M-80 Gr.     | KG   | 91         | 18%   | 16.38      | 107.38     | Freight Inclusive            |
|                                |  | Fairmate Napthalene Base for upto M-40 Gr. | KG   | 36         | 18%   | 6.48       | 42.48      | Freight Inclusive            |
| 18                             | Curing Compound                                    | Fairmate Water Base                        | KG   | 39         | 18%   | 7.02       | 46.02      | Freight Inclusive            |
| <b>Ply:</b>                    |  |  |      |            |       |            |            |                              |
| 19                             | 12 mm flim faced                                   | 30 KG                                      | Sqm  | 606        | 18%   | 109.08     | 715.08     | Freight Inclusive            |
| 2                              | 12 mm flim faced                                   | 34 KG                                      | Sqm  | 670        | 18%   | 120.6      | 790.6      | Freight Inclusive            |
| 21                             | 18 mm flim faced                                   | 52 KG                                      | Sqm  | 1022       | 18%   | 183.96     | 1205.96    | Freight Inclusive            |
| 22                             | Batten   |  | CFT  | 535        | 18%   | 96.3       | 631.3      | Freight Inclusive            |
| <b>Hardware</b>                |  |  |      |            |       |            |            |                              |
| 23                             | Binding Wire 18G                                   | 25 KG Packing                              | Kg   | 55.1       | 18%   | 9.9225     | 65.05      | Freight Inclusive            |
| 24                             | Shuttering Oil Water Base (Fosroc) Reebol Emulsion |  | Ltr  | 110        | 18%   | 19.8       | 129.8      | Freight Inclusive            |
| 25                             | Curing Compound BASF Mastercure 181                |  | Ltr  | 52         | 18%   | 9.36       | 61.36      | Freight Inclusive            |
| 26                             | PVC Cover Block                                    | 25 mm : 25%                                | Nos  | 2.50       | 18%   | 0.45       | 2.95       |                              |
| 27                             | PVC Cover Block                                    | 40 mm : 25%                                | Nos  | 3.50       | 18%   | 0.63       | 4.13       |                              |
| 28                             | PVC Cover Block                                    | 50 mm :25%                                 | Nos  | 4.60       | 18%   | 0.828      | 5.428      |                              |
| 29                             | PVC Cover Block                                    | Round :25%                                 | Nos  | 15.00      | 18%   | 2.7        | 17.7       |                              |
|                                | Average  |  |      | 6.40       |       |            |            |                              |
| <b>RMC : Site Conversion</b>   |  |  |      |            |       |            |            |                              |
| 29                             | M15  |  | Cum  | 3789       |       |            |            | Excluding GST                |
| 30                             | M20  |  | Cum  | 3985       |       |            |            | Excluding GST                |
| 31                             | M25  |  | Cum  | 4182       |       |            |            | Excluding GST                |
| 32                             | M40  |  | Cum  | 4420       |       |            |            | Excluding GST                |
| 33                             | M50  |  | Cum  | 5261       |       |            |            | Excluding GST                |
| 34                             | M60  |  | Cum  | 6085       |       |            |            | Excluding GST                |
| 35                             | M70  |  | Cum  | 6514       |       |            |            | Excluding GST                |