

M/s VADEHRA BUILDERS PVT. LTD.,
D-178, OKHLA INDUSTRIAL AREA, PHASE-1
New Delhi - 110020

LETTER OF INTENT

Project : "THE AMARYLLIS", PHASE 1- CLUB, New Rohtak Road, Delhi.

Subject: Site Interior And Finishing Work For Phasel-CLUB of "The Amaryllis" Project at New Rohtak Road, Delhi.

Sir,

This has reference to the submission of your offer and subsequent discussions and negotiations held with you for the subject work. Based on the same, we hereby award the said work to your company for Interior and Finishing Work for Phase-1 CLUB of The Amaryllis Project at New Rohtak Road, Delhi. However formal contract document will be issued to you within 45 days from the date of LOI.

Scope of Work:

Your scope of work shall include;

- a) Providing & fixing of complete interior and finishing works of Phase 1 Club as per specifications and drawings and to the satisfaction of Engineer in Charge.

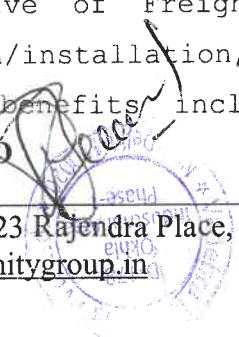
The scope of work shall be governed by the Bill of Quantities and specifications, standard practices and subsequent drawings / clarifications issued to you from time to time.

Contract Value:

1. The contract Price finalized is **Rs 2,51,00,000/- (Rs Two Crores Fifty One Lacs Only)** for SITC works as per BOQ and specifications. The prices are inclusive of Freight, Loading and unloading, transit insurance, erection/installation, insurance premiums, contributions towards employees benefits including ESI, PF, etc. or any other

BASANT PROJECTS LIMITED

G-3, Aggarwal Corporate Tower, 23 Rajendra Place, New Delhi - 110008. P + 91 11 25806666
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statutory/financial obligations etc. However, GST (CGST, IGST, SGST) shall be paid extra as per actual. This is an item rate contract and quantity and contract price is derived from a tentative quantity assumptions and the actual payment shall be made as per the work done and actual measurements on site. Rates are valid for twelve months from the date of LOI.

No Extra item will be considered if executed without prior approval from client.

A) For Approved BOQ Items :-

If work done exceed beyond 10% of the Total contract value, a special discount of 8% over and above on approved Boq Amount will be applicable on exceeded value.

However GST, as applicable, shall be paid extra.

B) For Extra Items other than BOQ Items

- i) Landed cost of material as verified by Engineer - in - Charge to be consumed in the item including permissible wastage as per CPWD / ISI codes.
- ii) Actual Labour cost.
- iii) 12% over and above on total of labour and material cost towards contractor's profit.
- iv) GST, as applicable, shall be paid extra.

2. Approved makes: As approved by Client.

3. Commencement Date and Time of Completion:

The commencement date shall be the date of this LOI and the subject works are to be completed in all respect is Eight Months (08 Months) from date of LOI. You are requested to mobilize accordingly.

4. Payment Terms :-

- i) 10% Advance on mobilization of Labour, T&P and approval of Shop Drawings.
- ii) 35% against Material at site on Pro-rata basis. (90% of the Actual Material invoice value will be processed for payment immediately and will be adjusted in next RA bill)
- iii) 30% against Installation/Fixing of Material on Pro-rata Basis.

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- iv) 20% against Completion on Pro-rata Basis.
- v) 5% against Handing over on Pro-rata Basis.

5. Terms and Conditions:

The terms and conditions shall be as per the General Conditions of Contracts (GCC) of BASANT PROJECTS LIMITED with amendments reflected in Special Conditions of Contracts (SCC) as agreed with you.

This Letter of Intent is issued in duplicate and you shall return a copy of this LOI duly signed as an acknowledgement of unconditional acceptance of this LOI.

Yours Faithfully,

Accepted

For **BASANT PROJECTS LIMITED.**

For **M/s VADEHRA BUILDERS PVT. LTD.**

Authorized Signatory

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