

Appendix VIII
Format for Consortium Agreement

(On non-judicial stamp paper of appropriate value to be purchased in the name of executants companies or as required by the jurisdiction in which executed)

THIS Consortium Agreement executed on this day of Two Thousand By:

M/s. a Company incorporated under the laws of and having its registered office at (hereinafter called the “Lead Member/First Member” which expression shall include its successors); and

M/s. a Company incorporated under the laws of and having its registered office at (hereinafter called the “Second Member” which expression shall include its successors) and

M/s. a Company incorporated under the laws of and having its registered office at (hereinafter called the “Third Member” which expression shall include its successors) and

M/s. a Company incorporated under the laws of and having its registered office at (hereinafter called the “Fourth Member” which expression shall include its successors)

The Lead Member/First Member, the Second Member, the Third Member and the Fourth Member shall collectively hereinafter be called as the “Consortium Members” for the purpose of submitting a proposal (hereinafter called as “Proposal”) to Government of Uttar Pradesh(GoUP)/Uttar Pradesh State Tourism Development Corporation Limited (UPSTDCL), UPSTDCL being a Company incorporated under the Companies Act, 1956 having its registered office at, India (hereinafter called the “GoUP/UPSTDCL”) in response to GoUP/UPSTDCL’s Request for Proposal Document (hereinafter called as ”RFP” Document) Dated.....for disinvestment of 76% equity shares of SPV as per the RFP, with a view to further strengthen and revitalize the tourism prospects in the State of Uttar Pradesh (hereinafter called as “the Transaction”).

AND WHEREAS Clause _____ of RFP document stipulates that a Consortium of maximum Four companies, meeting the requirements stipulated in the RfP document may submit a Proposal signed by Lead Member of the Consortium Members so as to legally bind all the Members of the Consortium who will be jointly and severally liable for the performance and all

obligations thereunder to GoUP/UPSTDCL. A duly signed Consortium Agreement shall be attached to the Proposal.

NOW THIS INDENTURE WITNESSETH AS UNDER :

In consideration of the above premises all the Parties to this Consortium Agreement do hereby agree as follows:

1. M/s. shall act as Lead Member for and on behalf of Consortium Members. The said Consortium Members further declare and confirm that we shall jointly and severally be bound and shall be fully responsible unto the GoUP/UPSTDCL for the successful performance of the obligations under the Request for Proposal (RFP) and resulting Agreement(s) submitted / executed by the Lead Member in the event of the selection of Consortium as Investor.
2. That M/s _____ which is the Lead Member of the Consortium shall invest and continue to invest in at least 26% Interest in the Consortium for the Lock In Period as specified in the RFP document.
3. That M/s _____ whose Technical Capability has been considered for evaluation of the RFQ Application, shall invest and continue to invest in at least 26% of the Interest of the Consortium for the Lock In Period as specified in the RFP document.
4. That M/s _____ and M/s _____ whose Financial Capability has been considered for evaluation of the RFQ Application, shall each invest and continue to invest in at least 10% of the Interest of the Consortium for the Lock In Period as specified in the RFP document.
5. In case of any breach of the stipulations of the RFP Document by the Lead Member, Consortium Members alongwith the Lead Member do hereby agree to be fully responsible to carry out all the obligations and responsibilities under the RFP and resulting Agreement(s).
6. If GoUP/UPSTDCL suffers any loss or damage on account of any breach in the stipulation of the Agreements to be entered into by the Consortium Members, upon its selection as Investor pursuant to RFP (the "Agreements") or any shortfall in the performance of the Transaction or in meeting the performances guaranteed as per the RFP and the Agreements, the Consortium Members hereby jointly and severally undertake to promptly make good such loss or damages caused to GoUP/UPSTDCL on its demand without any demur or contest. It shall not be necessary or obligatory for GoUP/UPSTDCL to proceed against Lead Member before proceeding against or dealing with the other Member(s).
7. The financial liability of the Consortium Members to the GoUP/UPSTDCL, with respect to any of the claims arising out of the performance or non-performance of obligations

under the RFP and the resulting Agreement(s) shall not be limited so as to restrict or limit the liabilities of any of the Members and the Members shall be jointly and severally liable to GoUP/UPSTDCL.

8. It is expressly agreed by the Members that the sharing of responsibilities and obligations inter se amongst the Members shall not in any way be a limitation of joint and several responsibilities and liabilities of the Members to the GoUP/UPSTDCL. It is clearly understood that the Lead member shall ensure performance under the agreements and if one or more Consortium Members fail to perform its /their respective obligations under the agreement(s), the same shall be deemed to be a default by all the Consortium Members.
9. It is also understood by all Consortium Members that the RFP Document stipulates various obligations as well as terms and conditions related to the Transaction during Proposal stage or thereafter during the subsistence of the RFP documents i.e. the Agreements.
10. This Consortium agreement shall be construed and interpreted in accordance with the laws of India and the Courts of Lucknow shall have the exclusive jurisdiction in all matters arising there under.
11. If an invitation is issued by GoUP/UPSTDCL for becoming Investor, we the Consortium Members do hereby agree that we shall be jointly and severally responsible for furnishing the Bank Security. It is also hereby agreed that Lead Member shall, on behalf of the Consortium submit the Bid Security in the form of an unconditional, irrevocable Bank Guarantee in the format acceptable to GoUP/UPSTDCL having a validity period of not less than 180 days from the Bid Due Date (hereinafter called as “Bid Security”) from a bank in favour of the GoUP/UPSTDCL for the value and in the currency as specified by GoUP/UPSTDCL.
12. It is further agreed that this Consortium Agreement shall be irrevocable and shall continue to be enforceable till the same is discharged by GoUP/UPSTDCL. It shall be effective from the date first mentioned above for all purposes and intents.
13. Capitalized terms used but not defined herein shall have the meaning as assigned to them in the RFP and/or the Agreements.

IN WITNESS WHEREOF, the Members to the Consortium agreement have through their authorised representatives executed these presents and affixed common seal of their companies, on the day, month and year first mentioned above.

1. Common Seal of
has been affixed in my/our
presence pursuant to the
Board of Director’s
dated
For and on behalf of
Lead Member
M/s.....
(Signature of authorized
representative) resolution

WITNESS

1.
(Signature)

Name

Designation.....

2.
(Signature)

Name

Designation.....

2. Common Seal of For and on behalf of
has been affixed in my/our 1st Member
presence pursuant to the M/s.....
Board of Director's (Signature of authorized
resolution dated representative)

WITNESS

1.
(Signature)

Name

Designation.....

2.
(Signature)

Name

Designation.....

3. Common Seal of For and on behalf of
has been affixed in my/our 2nd Member
presence pursuant to the M/s.....
Board of Director's (Signature of authorized
resolution dated representative)

WITNESS

1.
(Signature)

Name

Designation.....

2.
(Signature)

Name

Designation.....

4. Common Seal of
has been affixed in my/our
presence pursuant to the
Board of Director's
resolution dated

For and on behalf of
4th Member
M/s.....
(Signature of authorized
representative)

WITNESS

1.
(Signature)

Name

Designation.....

2.
(Signature)

Name

Designation.....