

NOTABLE CHANGES IN THE DRAFT AND AGREEMENT SIGNED

Page No:(signed agreement)	Article	As on Draft passed by Cabinet	As on agreement signed
JOB OPPURTUNITY			
Page 22	Art 9.3TECOM shall generate at least 90000 jobs in 10 years from closing date.TECOM shall make <u>best efforts</u> to generate at least 90000 jobs in 10 years from closing date.
LAND VALUE ON DEFAULT			
Page 19	Art7.2.2(b)	Notwithstanding anything contained in clause 3.2.2 hereinabove, to buy out the entire shareholding of the TECOM at a price to be determined by an independent valuer taking the value of the Land as Zero, in which event the TECOM shall agree not to claim.....	Notwithstanding anything contained in clause 3.2.2 hereinabove, <u>to terminate the lease</u> and buy out the entire shareholding of the TECOM at a price to be determined by an independent valuer taking the value of the Land as <u>Rupees 91.52 crores (Rupees ninty</u>

			<u>one crore and fifty two lakh only</u> which is the advance less premium paid by the SPV to the GoK for 88% of the land), in which event the TECOM shall agree not to claim.....
ADDITIONAL 10% SHARE			
Page 13	Art 3.3.5	...TECOM agrees that GoK shall have the option to call on TECOM and its permitted affiliate for the transfer of additional 10% of the paid-up share capital in the SPV(Call Shares) within a period of five years to facilitate GoK to acquire 26% of the total paid-up share capital.	...TECOM agrees that GoK shall have the option to call on TECOM and its permitted affiliate for the transfer of additional 10% of the paid-up share capital in the SPV(Call Shares) <u>upon completion of five years in order to raise the share holding of the GoK in the SPV to 26%</u> of the total paid-up share capital.

EXTENTION OF LEASE

Page 14	Art 5.1	Subject to Article 2.9, within ten (10) days of the developer status attainment date or within sixty (60) days of the execution date, which ever is later, the GoK, either themselves or through any other person so appointed by Gok in this regard, shall lease the land to SPV through the execution and registration of a lease deed (“Lease Deed”) for a term of ninety-nine (99) years for the purpose of developing the same under the development plan	Subject to Article 2.9, within ten (10) days of the developer status attainment date or within sixty (60) days of the execution date, which ever is later, the GoK, either themselves or through any other person so appointed by Gok in this regard, shall lease the land to SPV through the execution and registration of a lease deed (“Lease Deed”) for a term of ninety-nine (99) years for the purpose of developing the same under the development plan. <u>On expiry the lease period can be extended to further periods on terms and conditions to be mutually agreed upon.</u>
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CHAIRMAN

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Art 3.1.2

GoK shall be entitled to nominate two Directors on the BoD

GoK shall be entitled to nominate two Directors on the BoD **as long as the GoK hold not less than 9% of the share capital of the SPV. Nominees of GoK in the BoD shall be an officer not below the rank of Special Secretary to Government or a Minister.**

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Art 3.1.4

The chairman shall be nominated by GoK.

The chairman shall be nominated by GoK from among Directors nominated by GoK.

KINFRA LAND

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Definition

Land-(C) connectable land admeasuring a total of ten (10) acres in the district of Ernakulam comprised in

Connectable land admeasuring a total of ten (10) acres in the Kakkanadu village, Ernakulam district **belonging to KINFRA**

Page 28	Annexure A/2	<p>survey numbers as per Annexure "A2" of Kakkanadu village, Ernakulam district more particularly earmarked in pink on the map of the site contained in Annexure "A1" attached to and forming a part of this agreement, with the survey number marked therein.</p> <p>Survey Nos 570,574,575,576 (Total 4.046 hectares)</p>	<u>To be identified later</u>
FREE HOLD			
Page 15	Art 5.4	12% of the land shall be converted into freehold after creation of minimum	Upon completion of master plan that determines different plots among other things, <u>SPV will</u>

		space in accordance with the development plan and after GoK share reaches 26% of SPV. Minimum space to be created in land as per development plan is 8.8 million sq.ft built up space of which 6.2 million sq.ft shall be dedicated for IT/ITES/allied services.	<u>identify plots to be converted to freehold and such plots will be converted to freehold by GoK forthwith without any consideration or charges.</u> Cumulative area of the plots converted to freehold will not exceed 12% of the total land area at any point of time
DEVELOPMENT PLAN			
Page 29	Annexure B	Note: the construction of the built up area as mentioned is the table above that has to commence in the year will be completed with in two years of year of commencement of construction.	Note: the construction of the built up area as mentioned is the table above that has to commence in the year will be completed with in three years of year of commencement of construction