

**Consultation Paper No.04/2011-12**



**Airports Economic Regulatory Authority of India**

**Multi Year Tariff Proposal for 1st Control Period  
submitted by Menzies Aviation Bobba (Bangalore)  
Private Limited for providing Cargo Handling  
Services at Bangalore International Airport,  
Bangalore**

**New Delhi: 3<sup>rd</sup> June, 2011**

**AERA Building  
Administrative Complex  
Safdarjung Airport  
New Delhi – 110 003**

Menzies Aviation Bobba (Bangalore) Private Limited (MABB) have submitted their Multi Year Tariff Proposal MYTP for its Cargo Handling Operations at Bangalore International Airport, Bangalore in respect of the 1<sup>st</sup> Control period starting w.e.f 01.04.2011, vide their application dated 27.04.2011 (received on 29.04.2011). MABB is a private limited company incorporated on 20.06.2006. Pursuant to the concession agreement entered into with Bangalore International Airport Limited (BIAL), MABB has been awarded the Service Provider Rights for the design, construction, financing, testing, commissioning, maintenance, management and operation of the facility. MABB have been granted the concession to provide the services at BIAL for a period of 15 years (extendable for a further period of 5 years) by BIAL. The concession is on a BOT basis and the facility shall be transferred to BIAL at the end of the term.

2.1 In respect of the regulated service(s) provided for the cargo facility at the airport, the Authority considers that materiality of the service is linked to the cargo volume at the major airport. The materiality shall be assessed based on cargo volume in MT at the major airport as a percentage of cargo volume in metric MT at all major airports, in terms of Clause 4.3 of the Guidelines [The Airports Economic Regulatory Authority of India (Terms and Conditions for Determination of Tariff for Services provided for Cargo Facility, Ground Handling and Supply of Fuel to Aircraft) Guidelines, 2011]. **The percentage share of cargo volume for BIAL, as per April-2009 to March'2010 AAI statistics, is 9.2% which is greater than 5% Materiality Index fixed for the subject service. Hence the service is deemed 'material'.**

2.2 As per the information furnished by MABB in Form F1 (b) on the Competition Assessment, following service providers are rendering similar services at BIAL:

- (i) AIR India SATS
- (ii) Blue Dart Cargo
- (iii) ECIS

The Guidelines provide that where a regulated service is being provided at a major airport by two or more service providers(s), it shall be deemed 'competitive' at that airport. **In the instant case with the total number of players more than two the service is deemed 'material but competitive.'**

2.3 As per the Guidelines, based on the assessment of materiality and competition, when such regulated service is deemed 'material but competitive', the Authority shall determine tariff(s) for the service provider(s) based on a light touch approach. **Hence the regulated service being provided by MABB at Bangalore International Airport, Bangalore is 'material but competitive' and shall come under the light touch approach for tariff determination.**

3.1 MABB have furnished the basis for arriving at the details, including the Aggregate Revenue Requirements, the rationale for the projections/various parameters used; justification, assumptions and cost drivers used for calculating O&M Expenditure; supporting documents for the administration and general expenses and also for R&M Expenditure etc;

3.2 Copies of agreements entered into with agencies for provision of Regulated Services at the major airport, including stakeholder consultation undertaken have also been furnished.

3.3 MABB have requested confidentiality of all the Forms submitted along with the MYTP and have stated that the documents and copies of the agreements furnished are all confidential and are not for public disclosure. In the absence of specific details to be shared with stakeholders during consultation, no meaningful consultation can be held.

3.4 The Authority, vide its letter dated 23.05.2011 requested MABB to submit the Form F2 and F 4 as part of the MYTP and also clearly specify with justification the specific details, Forms, Clauses/portions in the agreements that are proposed to be redacted while uploading the MYTP for stakeholder consultation.

3.5 MABB have, vide their letter No.nil dated 27.05.2011 received by email, forwarded the additional information required as part of the MYTP for cargo handling operations at Bangalore International Airport. MABB have also justified non-disclosure of information but have agreed that the following list of documents can be uploaded for stakeholder consultation:

- (i) Certificate of Incorporation
- (ii) Memorandum of Association
- (iii) Form F 1 b – Competition Assessment
- (iv) Form F 7-Initial Regulated Assets Base (RAB)
- (v) Form F 8 b - Exclusions from RAB
- (vi) Form F 9 -Forecast and actual RAB
- (vii) Form F 10 a - Capital projects completed
- (viii) Form F 10 b - Capital Expenditure – Projection
- (ix) Form F 10 d – Summary statement of expenses capitalised
- (x) Form F 10 e – Additional Capital Projects Summary
- (xi) Form 11 a - Employee Strength

4. The matter was considered in detail in the 40<sup>th</sup> meeting of the Authority held on 03.06.2011 when upon careful consideration following has been tentatively decided:

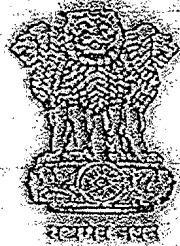
- (i) The cargo service by MABB at Bangalore International Airport, **Bangalore is 'material' and 'competitive'. Therefore, the Authority has tentatively decided to adopt a 'Light Touch Approach' for determination of tariff for the 1<sup>st</sup> Control period w.e.f 01.04.2011.**
- (ii) MABB had originally claimed confidentiality with reference to all the forms submitted along with the MYTP. However, vide communication dated 27.5.2011 MABB has indicated that the documents, listed at para 3.5 above, can be uploaded for stakeholder consultation. In the circumstances and as the entity is proposed to be regulated under light touch approach, the Authority has decided to accept the claim of confidentiality. The documents agreed to be disclosed by MABB, are at **Annexure –I.**

5. The above tentative decision of the Authority is hereby put forth for stakeholder consultation.

6. The Authority welcomes written evidence-based feedback, comments and suggestions from stakeholders on the proposal made in para 4 above, **latest by 17.06.2011** at the following address:

**Shri Sandeep Prakash**  
**Secretary**  
**Airports Economic Regulatory Authority of India**  
**AERA Building,**  
**Administrative Complex,**  
**Safdarjung Airport,**  
**New Delhi- 110003**  
**Email: [sandeep.prakash@aera.gov.in](mailto:sandeep.prakash@aera.gov.in), [sandeep.moca@nic.in](mailto:sandeep.moca@nic.in)**  
**Tel: 011-24695040**  
**Fax: 011-24695039**

**Yashwant S. Bhave**  
**Chairperson**



Form 1

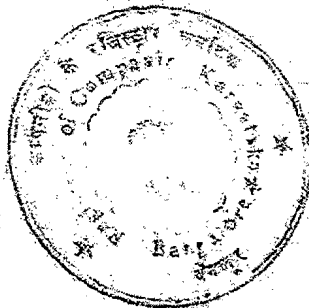
# Certificate of Incorporation

Corporate Identity Number : U63013KA2006PTC039761

2006 - 2007.

I hereby certify that MENZIES AVIATION BOBBA (BANGALORE) PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Bangalore this TWENTIETH day of JUNE TWO THOUSAND SIX.



*V. C. Davey*  
**(V.C. DAVEY)**  
Registrar of Companies  
Karnataka

// CERTIFIED TO BE TRUE //

For Menzies Aviation Bobba  
(Bangalore) Private Limited

*[Signature]*  
Director



-1-


THE COMPANIES ACT, 1956  
COMPANY LIMITED BY SHARES


MEMORANDUM OF ASSOCIATION


OF

MENZIES AVIATION BOBBA (BANGALORE) PRIVATE LIMITED


- I. The name of the Company is MENZIES AVIATION BOBBA (BANGALORE) PRIVATE LIMITED.
- II. The Registered Office of the Company will be situated in the State of Karnataka.
- III. The Objects for which the Company is established are the following:


  
For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
DIRECTOR

  
For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
DIRECTOR

  
For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
DIRECTOR

  
For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
DIRECTOR

  
For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
DIRECTOR

11 CERTIFIED TO BE TRUE //  
For Menzies Aviation Bobba  
(Bangalore) Private Limited  




(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To carry on the business of Cargo handling and also the business of Forwarding, Clearing and Booking agents for Air, Railways, Shipping and Transport Companies and to ensure, underwrite and deal in Goods, Merchandise or other properties for the purpose of carriage either by the Company's vehicles or otherwise.
2. To Book, Sell and Reserve Airlines Cargo directly or through agents, sub-agents and to appoint sub-agents, on its behalf for Air/Sea Cargo and to sell and do booking anywhere in India or any part of the world for Airlines/Shipping Lines.
3. To lease Aircraft, Air Ambulance and service, maintain include prop, turbo prop, jet and rotor crafts and its general flight handling and ground support handlings anywhere in India or any other part of the world.

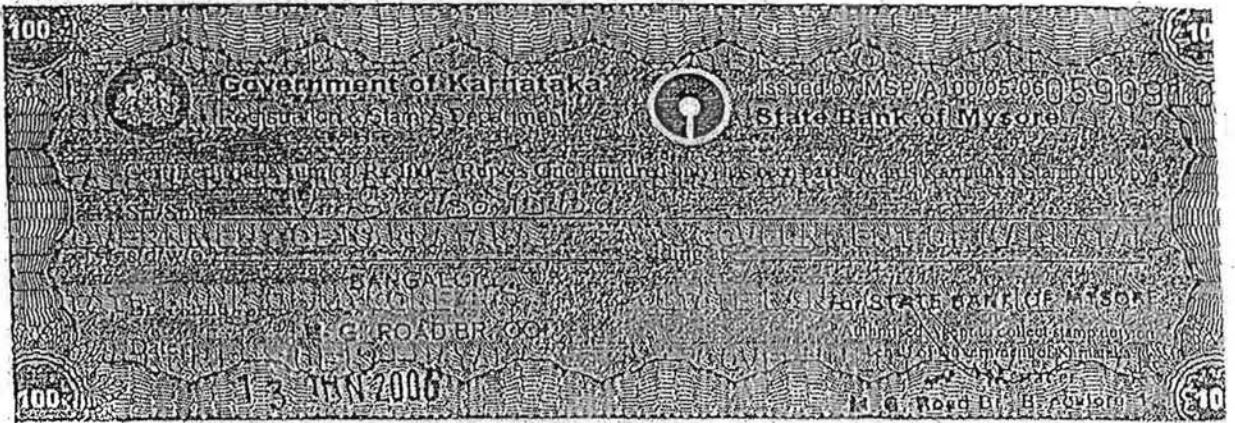
For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
*[Signature]*  
DIRECTOR

For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
*[Signature]*  
DIRECTOR

For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
*[Signature]*

For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
*[Signature]*  
DIRECTOR

*[Signature]*  
DIRECTOR



4. To operate, manage, maintain and carry on the business of repair ship, garage, service stations, workshops, filling station, terminal freight points and to store, repair, rent and lease Aero planes, motors, automobiles, motor trucks, station wagons, motor buses and other vehicles of all sorts and to erect, construct, manage, take on lease or otherwise acquire buildings, structures, apartments and other premises for the carrying on such business.

**(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:**

1. To buy, obtain on lease or otherwise acquire lands, buildings and other immovable properties necessary for carrying on the main objects and to sell, lease, mortgage or hypothecate or otherwise dispose of all or any of the properties and the assets of the Company on such terms and conditions as the Company may think fit.

*[Handwritten Signature]*  
DIRECTOR

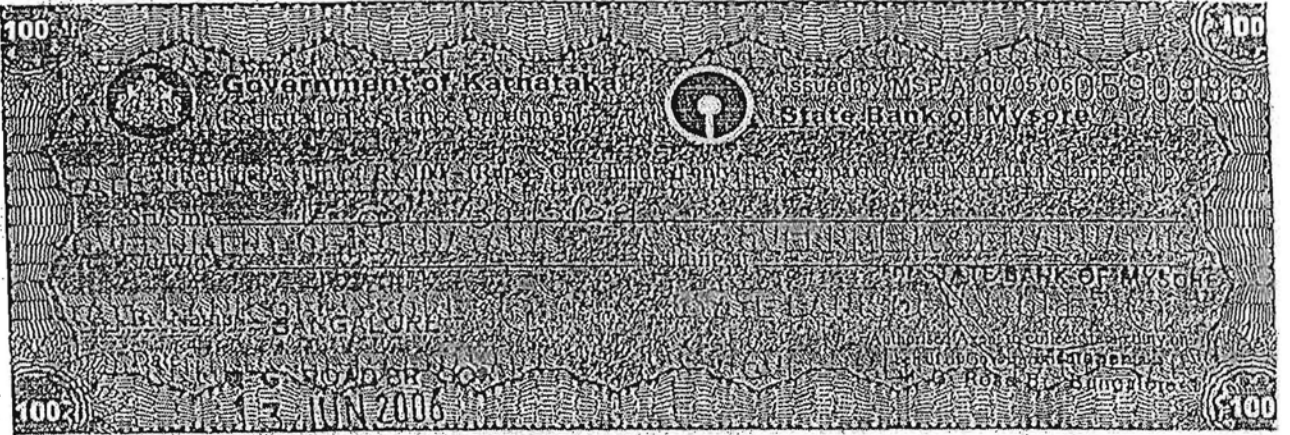
For MENZIES AVIATION BODSA  
(BANGALORE) PRIVATE LIMITED  
*[Handwritten Signature]*  
DIRECTOR

*[Handwritten Signature]*  
DIRECTOR

MENZIES AVIATION BODSA  
(BANGALORE) PRIVATE LIMITED  
*[Handwritten Signature]*  
DIRECTOR

MENZIES AVIATION BODSA  
(BANGALORE) PRIVATE LIMITED  
*[Handwritten Signature]*  
DIRECTOR





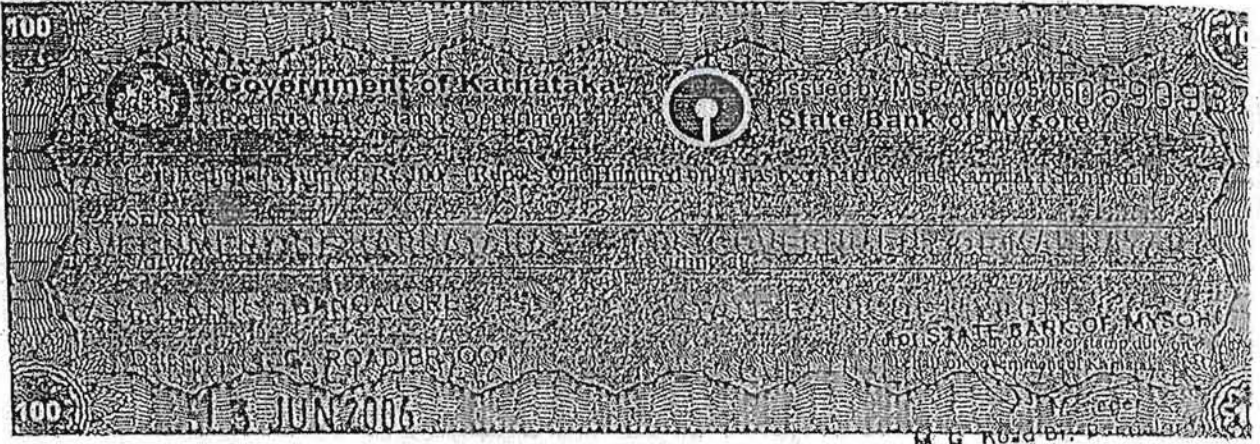
2. To apply for, tender, purchase or otherwise acquire any contracts and concessions for or in relation to the construction, erection, equipment, improvement, management, administration or control of works and conveniences and to under take, execute, carry out, dispose off or otherwise turn to account the same.
  
3. To build, construct, alter, enlarge, remove, pull down, replace, maintain, improve, develop, work control and/or manage any building, offices, factories, mills, ships, machinery, engines, waterworks, gasworks, bridges, wharves, reservoirs, roads, tramways, railways, branches or sidings, electric power, heat and light supply works, telephone works, hotels, clubs, restaurants, baths, places of workshop, places of amusement, pleasure grounds, parks, gardens, reading rooms, stores, shops, diaries and other works and convenience which the company may think directly or indirectly conducive to its objects or which may advance the interests of the Company and to contribute or otherwise assist or take part in the construction maintenance

*[Signature]*  
 DIRECTOR

*[Signature]*  
 DIRECTOR

For MENZIES AVIATION BOBBA  
 (BANGALORE) PRIVATE LIMITED  
*[Signature]*  
 DIRECTOR

For MENZIES AVIATION BOBBA  
 (BANGALORE) PRIVATE LIMITED  
*[Signature]*  
 DIRECTOR



development, working control and management thereof and to joint with any person or company in doing any of these things.

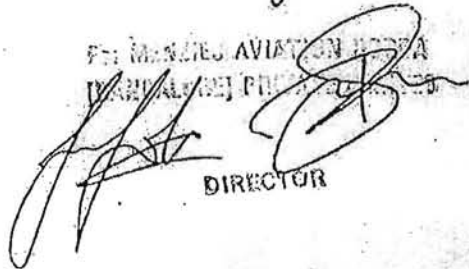
- 4. To enter into any agreement or arrangement with any Government or any Authority, Supreme, Municipal, Local or otherwise that may seem conducive to any of the Company's objects and to apply for, procure and obtain from any such Government or any other Authority, any rights, privileges, licenses, concessions, grants and authorizations to enabling the Company to carry out any of its objects and to carry out, exercise and comply with any such rights, privileges, licenses, concessions, grants and authorizations rights, privileges, licenses, concessions, grants and authorizations.

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- 5. To enter into arrangement or agreement with other persons including companies or corporations to carry on under the direction and the control of this Company, the business which the company is entitled to do on such terms and conditions as might be mutually agreed to.

For MENZIES AVIATION BOBBA  
 (BANGALORE) PRIVATE LIMITED  
  
 DIRECTOR

For M. G. Z. S. AVIATION BOBBA  
 (BANGALORE) PRIVATE LIMITED  
  
 DIRECTOR


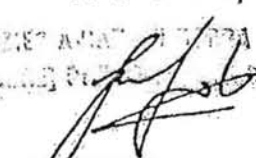
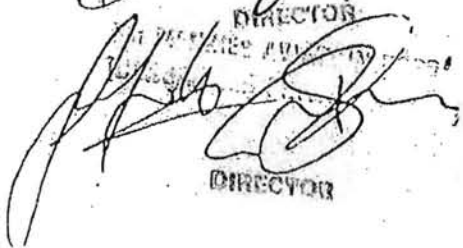
For MENZIES AVIATION BOBBA  
 (BANGALORE) PRIVATE LIMITED  
  
 DIRECTOR



For M. G. Z. S. AVIATION BOBBA  
 (BANGALORE) PRIVATE LIMITED  
  
 DIRECTOR



For MENZIES AVIATION BOBBA  
 (BANGALORE) PRIVATE LIMITED  
  
 DIRECTOR

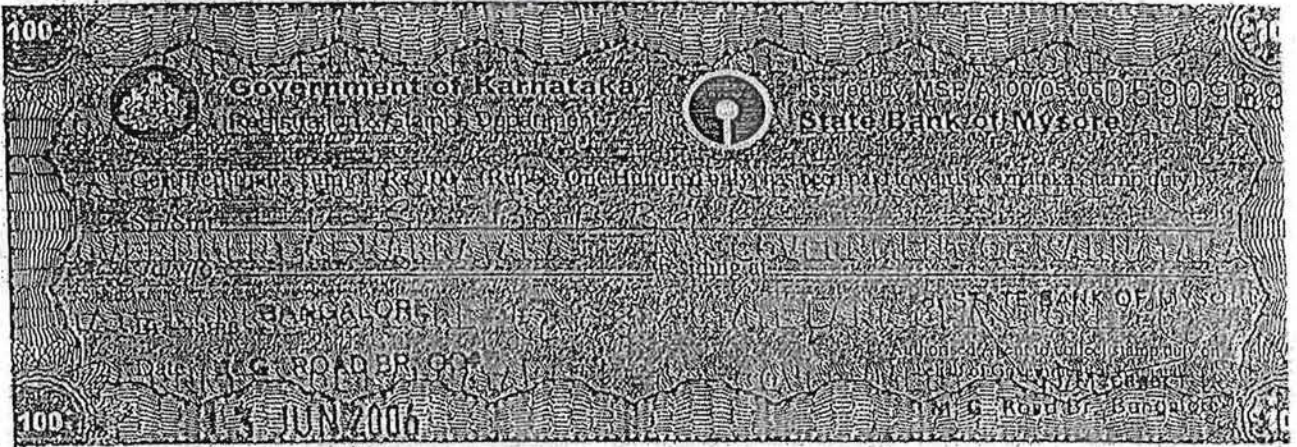


6. To apply, tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concession for or in relation to object or business herein mentioned of any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
7. To enter into any partnership or arrangement for joint working of any industry, business sharing or profits, putting up any industrial undertaking, joint venture or reciprocal concession or amalgamation with any other company, firm or person carrying on or engaged any manufacturing or other business or other activities which this company is entitled to engage in or otherwise.
8. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person firm or Company carrying on any business which this Company is authorized to carry on and to purchase acquire, apply for, hold, sell and deal in shares, stock, and debentures of any such person, firm or Company and to conduct or make, carry into effect any

  
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 DIRECTOR  
  
 DIRECTOR

For MENZIES AVIATION BOBBAS (BANGALORE) PRIVATE LIMITED  
  
 DIRECTOR  
  
 DIRECTOR

For MENZIES AVIATION BOBBAS (BANGALORE) PRIVATE LIMITED  
  
 DIRECTOR  
  
 DIRECTOR

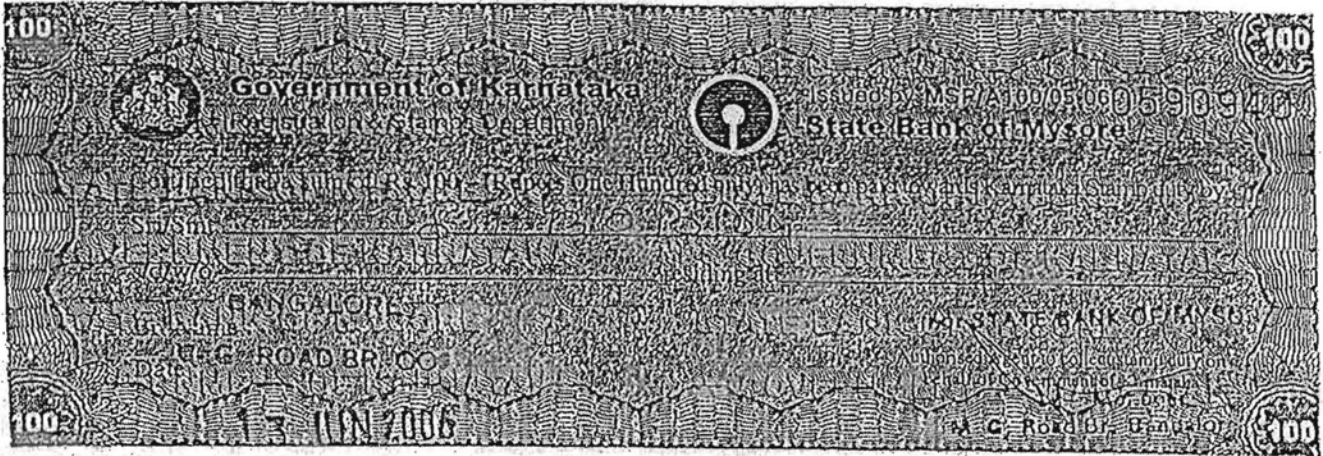


arrangement in regard to the winding up of the business of any such person, firm or company.

- 9. To establish and maintain any agencies and branches in India or any part of the world for the conduct of the business of the Company or for the sale of any materials or things for the time being at the disposal of the company for sale.
- 10. To advertise and adopt means of making known the business activities of the Company or any articles or goods traded or dealt in by the Company in any way as may be expedient including posting of bills in relation thereto and the issue of circulars, books, pamphlets and price lists and conducting competitions, exhibitions, and use of audio, video channels, demonstrations and the giving of prizes, rewards and donations subject to Section 293A of the Companies Act, 1956.
- 11. To appoint managers, engineers, contractors, brokers, canvassers, agents and other persons and to establish and maintain agencies or branches in any part of India and elsewhere for the purposes of the company and to discharge and to discontinue the same.

MENZIES AVIATION INDIA  
 BANGALORE  
 DIRECTOR  
 DIRECTOR

*[Handwritten signatures and initials]*



- 12. To apply for, purchase or otherwise acquire and protect, prolong and renew trademarks, trade names, designs, secret processes, patents, patent rights, licenses, protections and concessions which may appear likely to be advantageous or useful to the Company and to spend money in experimenting and testing and improving or seeking to improve any patents, inventions, or rights, which the Company may acquire or propose to acquire or develop.
- 13. To acquire and take over as a going concern any company or business and to merge or amalgamate with any Company or Companies, having objects similar to the objects of the Company.
- 14. To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the company is authorized to carry on or possessed of property suitable for the purposes of this Company.
- 15. To create any subscription fund, sinking funds, reserve funds, insurance funds, or any other special funds whether for repairing, improving, extending or maintaining any of the property of the

For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
*[Signature]*  
DIRECTOR

For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
*[Signature]*  
DIRECTOR

For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
*[Signature]*  
DIRECTOR

For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
*[Signature]*  
DIRECTOR



company or for any other purpose conducive to the interests of the Company or the staff or labour or for any development fund.

16. To sell, lease mortgage, grant licences, easements, and other rights and in any other manner whatsoever, to transfer, deal with or dispose of, the undertaking property, assets, right and effects of the Company or any part thereof, for such consideration as the Company may think fit and, in particular, for shares, stocks, debentures or other securities of any other companies whether or not having objects altogether or in part similar to those of the Company.

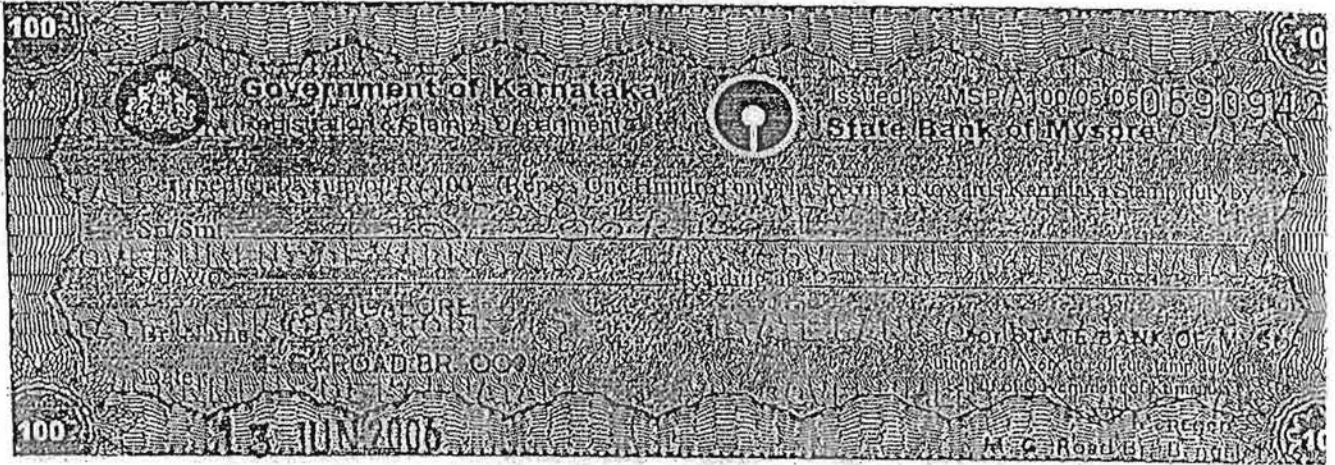
17. Subject to the provisions of the Companies Act, 1956, to incur or pay out of the funds of the Company to the promoters and others, if any, all the costs, charges and expenses with respect to the promotion, formation, and registration and establishment of the Company and all other expenses including interest on the funds invested by them at such rates as the Directors may deem fit and reimbursements of deposits, advances, for purchases, expenses for negotiation, contracts and arrangements made prior

*[Handwritten Signature]*  
DIRECTOR

*[Handwritten Signature]*  
DIRECTOR

For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
*[Handwritten Signature]*  
DIRECTOR

For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
*[Handwritten Signature]*  
DIRECTOR


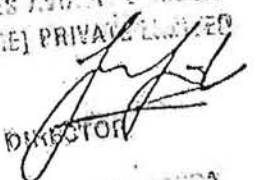
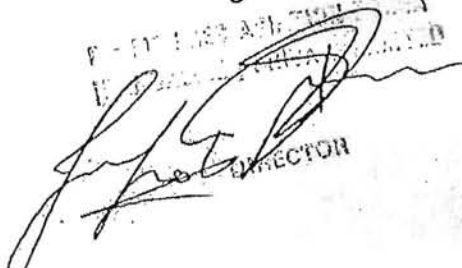


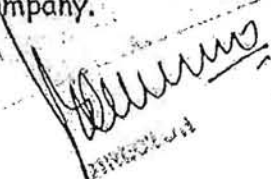



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to and in anticipation of the formation and incorporation of and commencement of business of the Company.

18. To take over, approve, adopt or ratify all steps taken and commitments made by the promoters for the proposed business of the Company prior to its incorporation and business commencement.

19. Subject to the Banking Regulation Act, 1949 and the provisions of the Companies Act, 1956, to open accounts with any individual, firm or company or with any bank or banks, bankers shroff, or merchants, and to pay into and draw money from such accounts and to negotiate loans, to draw, make, issue, accept and to endorse, discount and negotiate Promissory Notes, Hundies, Bills of Exchange, Bills of Lading, Delivery Orders, Warrants, Warehouse Keeper's Certificates, bonds, debentures, coupons and other negotiable, commercial and mercantile instruments connected with the business of the Company.

  
 DIRECTOR  
  
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 DIRECTOR

  
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 DIRECTOR

20. Subject to the provisions of the Companies Act, 1956, to accumulate funds and to invest, apply for and acquire or otherwise employ the surplus monies belonging to, entrusted to or at the disposal of the Company upon securities and shares with or without security upon such terms as may be thought proper and from time to time vary such transactions in such manner as the Company may think fit.


21. Subject to the provisions of the Companies Act, 1956, to lend or deposit monies belonging to or entrusted to or placed at the disposal of the Company to such person, firm or company or with or without security, upon such terms and conditions as may be thought fit and proper and to guarantee the performance of contracts of such person, firm or company but not to do the business of banking as defined in the Banking Regulation Act, 1949.

22. Subject to the provisions of the Companies Act, 1956, to borrow or raise money with or without security or to receive money or deposit at interest or otherwise in such manner as the Company may think fit in particular by the issue of preference share and to obtain loans from any financial institutions, commercial banks, debentures perpetual or otherwise, including debentures convertible into shares of this or any other company and to offer as security for any such money so borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the property, assets, or revenue of the company present or future, including its uncalled capital and to purchase, redeem or pay off such securities.

23. To make advances, of such sum or sums of money upon or in respect of or for the purposes of raw materials, goods, machinery, stores, or any other property, articles and things, required for the purpose of the company upon such terms with or without security, as the company may deem expedient.

24. To sell, mortgage, assign or lease and in any other manner deal with or dispose off the undertaking or properties of the Company or any part thereof, whether movable or immovable for such consideration as the company may think fit and in particular for shares, debentures or other securities of any other Company having objects altogether or in part similar to those of the company.

For MENZIES AVIATION BOBBA  
[BANGALORE] PRIVATE

  
DIRECTOR

25. To improve, manage, work, develop, alter, exchange, mortgage, lease) turn to account, abandon or otherwise deal with all or any part of the property rights and concessions of the Company.

26. To provide for the welfare of the employees or ex-employees of the Company or their wives, families or dependants, relatives of such persons or building or contributing to the building or houses, dwelling places or grant of money, pensions, gratuity, bonus, payment towards insurance or other payment or by creating from time to time,

For MENZIES AVIATION  
[BANGALORE] PRIVATE  
  
DIRECTOR

MENZIES AVIATION  
[BANGALORE] PRIVATE  
DIRECTOR



subscribing or contributing to, adding or supporting provident funds or conveniences and by providing, subscribing or contributing towards places of instruction or recreation, hospitals and dispensaries, medical attendance and other assistance as Company shall think fit.

27. Subject to the provisions of the Companies Act, 1956 and the Constitution of India, to subscribe or contribute money to charitable, benevolent, religious, scientific, educational or other institutions or any public, general or useful objects.


28. To distribute any of the properties of the Company amongst the members in specie or in kind consequent upon the winding up of the Company.


29. To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any property, rights and liabilities of the company or any other purpose, which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, under-write, subscribes for or otherwise acquire all or any part of the shares, debentures or other securities of such other Company.

30. To experiment and incur expenses, necessary for the purpose of improving on present method and process of working the several business which the company authorized to carry on and to carry on research for improving, developing or effecting economy and greater efficiency in the process for the production, manufacture and working of or trading or dealing in the various substances, materials and articles and things or with any of the business for which the Company is established.

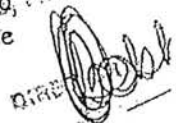
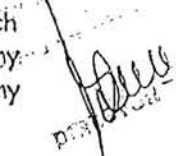
31. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident, pension or superannuation funds or any other funds for the welfare and benefit of, and give or procure the giving of donations, gratuities, pension, allowances or emoluments or any other pecuniary aid to any person who are or were at any time in the employment or service of the Company or who are or were at any time the Directors or Officers of the Company and wives, widows, families and dependents of any such persons, and also establish and subsidize and subscribe to any Institution, association, club or fund calculated to the benefit of or to advance the interest and the well being of the Company and make payments to or towards the insurance.

For MENZIES AVIATION PRIVATE LIMITED  
[BANGALORE] PRIVATE LIMITED

  
DIRECTOR

For MENZIES AVIATION PRIVATE LIMITED  
[BANGALORE] PRIVATE LIMITED  
  
DIRECTOR

To give to any officers, servants or employees of the Company any share or interest in the profits or the Company's business or any branch thereof, and whether carried on by means or through the agency of any subsidiary company or not, and for that purpose to enter into any arrangements the company may think fit.

  
DIRECTOR  
  
DIRECTOR

33. To train or pay for the training, in India or abroad, of any of the Company's employees or any candidate, in the interest or for the furtherance of the Company's objects.

34. To establish, provide, maintain and conduct or otherwise, subsidize research laboratories and experimental workshops for scientific and technical researches and experiments and to undertake and carry on with all scientific and technical researches, experiments and test of all kinds and to promote studies and research, both scientific and technical, investigations and inventions by providing, subsidizing, endowing of, assisting laboratories, workshops, libraries, meetings, lectures, and conferences and by providing for the remuneration of scientific or technical professors or teachers and by providing for the award of exhibitions, scholarships, prizes and grant to students or otherwise and generally to encourage promote and reward studies, researches, investigations, experiments, tests and inventions or any kind that may be considered likely to assist any of the business which the Company is authorized to carry on.

35. To enter into collaboration agreement to acquire technical know-how and/or any financial assistance and/or to acquire any plant or machinery and/or to manufacture and/or fabricate and/or produce and/or assemble any plant and/or machinery and/or equipment under any such collaboration agreement.

36. Subject to the provisions of the Companies Act, 1956, to lend and advance or to give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantees and indemnities.

37. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in any respect either fully or partially, and also to ensure and to protect and indemnify any part or portion thereof, either on mutual principle or otherwise.

38. Subject to the provisions of the Companies Act, 1956, to acquire any shares, stocks, debentures, debenture-stock, bonds, obligation or securities by original subscription, tender, purchase, gift, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof, and to exercise incidental to the ownership thereof.

39. To remunerate any person, firm or company for services rendered, or to be rendered in or about the formation or promotion of the Company, or the acquisition of property by the Company or the conduct of its business, whether by cash or by allotment to them of shares or

for MENZIES AVIATION HOLDINGS  
INDIA PRIVATE LIMITED  
DIRECTOR

for MENZIES AVIATION HOLDINGS  
INDIA PRIVATE LIMITED  
DIRECTOR

securities of the Company credited as paid up in full or part or otherwise.

40. To institute, conduct, defend, compound or abandon any suit or legal Proceeding by or against the Company or its officers or others and to refer any claim or demand by or against the Company to arbitration and to observe and perform the awards.

(C) THE OTHER OBJECTS NOT INCLUDED IN (A) & (B) ABOVE:

- NIL -

IV. The liability of the Members is limited.

V. The Authorized Share Capital of the Company is Rs.10,00,000/- (Rupees Ten Lakh Only) divided into 10,000 (Ten Thousand) Equity Shares of Rs.100/- (Rupees One Hundred Only) each with the power to increase or reduce the shares or to divide the same into several classes in accordance with the provisions of the Companies Act, 1956.

\*\*\*\*\*

For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
DIRECTOR

For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
DIRECTOR

For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
DIRECTOR

For MENZIES AVIATION BOBBA  
(BANGALORE) PRIVATE LIMITED  
DIRECTOR

V. WE, the several persons whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names.

SL. NO.	NAMES, DESCRIPTIONS, ADDRESSES, OCCUPATIONS AND SIGNATURES OF SUBSCRIBERS	NO. OF EQUITY SHARES TAKEN BY SUBSCRIBERS
1.	<p><i>[Signature]</i></p> <p>V. S. BOBBA                  S/o Late S. A. K. BOBBA                  15/1, 2, 3 KADAMBARI FARM                  M.V.I.T. COLLEGE ROAD                  BANGALORE NORTH - 562157.                  C.V. 2 BUSINESS                  PAN# ABR PV 8886 P</p> <p><i>[Signature]</i></p> <p>CHANDRAKALA BOBBA                  S/O V. S. BOBBA                  15/1, 2, 3 KADAMBARI FARM,                  M.V.I.T. COLLEGE ROAD,                  BANGALORE NORTH - 562157                  PAN# AFG PB 2828 G</p> <p><i>[Signature]</i></p> <p>JAMES SZE YUNG LOH                  SIOW KING LOH                  2A/2 GASWORKS RD                  WOODSTONECRAFT NSW 2065                  ACCOUNTANT                  M2218660</p> <p><i>[Signature]</i></p> <p>Paul Richard Smith                  Richard Kenneth Smith                  7, Schaeffell Grove                  Hornungsea Park 2171                  Regional Director                  4121736</p>	<p>255 (TWO HUNDRED AND FIFTY FIVE ONLY)</p> <p>255 (TWO HUNDRED AND FIFTY FIVE ONLY)</p> <p>245 (TWO HUNDRED AND FORTY FIVE)</p> <p>245 (Two Hundred And Forty Five).</p>
TOTAL NO. EQUITY SHARES TAKEN		

For MENZIES AVIATION BOBBA  
 (BANGALORE) PRIVATE LIMITED

*[Signature]*  
 DIRECTOR

For MENZIES AVIATION BOBBA  
 (BANGALORE) PRIVATE LIMITED

*[Signature]*  
 DIRECTOR

Dated at Bangalore this 14<sup>th</sup> day of June, 2006

All the subscribers have signed before me at Bangalore

WITNESS:-

*[Signature]*  
 A. DEKAR, CHARTERED ACCOUNTANT M.A.M. 1970  
 S/o S. Ananthanarayana  
 E4 ADHURI, 32 KOTHAKI ROAD CHENNAI - 60

*[Signature]*  
 DIRECTOR

FORM F1(b): Competition Assessment (ref: Section AI.3 of Appendix 1)

Sl. No.	Details Of competitive facilities
1	AIR INDIA SATS Devanahalli International Airport, Bengaluru <a href="http://www.airindiasats.com">www.airindiasats.com</a>
2	BlueDart Cargo
2	ECIS

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Fixed Asset already commissioned as on May-2008							
S.N.	Asset Name	Asset Type	Description of the Asset	Commission Date	Useful Life	Original Cost of Asset	Depreciat Accumulated Depreciation as of 31st Mar 10
1	Building			May-08	15 years	511,485,111	63,897,255
2	X-Ray Machines	Plant & Machinery		May-08	10 Years	23,192,122	4,140,257
3	Weighing Scale	Plant & Machinery		May-08	7 Years	492,386	128,987
4	Lift & Run	Plant & Machinery		May-08	15 years	140,999,837	17,292,110
5	Forklift	Plant & Machinery		May-08	7 Years	8,961,977	2,399,928
6	Reach Truck	Plant & Machinery		May-08	7 Years	11,205,944	3,001,592
7	Trallies	Plant & Machinery		May-08	7 Years	94,144	25,217
8	Hand pallet trucks	Plant & Machinery		May-08	7 Years	161,867	43,357
9	CFS Boards	Plant & Machinery		May-08	15 years	300,129	39,409
10	Hydraulic Dock Level	Plant & Machinery		May-08	7 Years	147,146	39,414
11	Pallet Rack System	Plant & Machinery		May-08	15 years	5,535,916	691,989
12	Bar Code Scanner	Plant & Machinery		May-08	5 Years	537,850	144,067
13	Camera	Plant & Machinery		May-08	10 Years	6,961,540	1,285,691
14	Lifts	Plant & Machinery		May-08	15 years	3,247,960	405,995
15	UPS	Plant & Machinery		May-08	7 Years	4,704,262	1,442,738
16	Transformers	Plant & Machinery		May-08	15 years	6,778,143	847,268
17	Genset	Plant & Machinery		May-08	15 years	18,635,060	2,329,382
18	Airconditioners	Plant & Machinery		May-08	15 years	37,245,839	4,428,666
19	Sewage Treatment Plant (STP)	Plant & Machinery		May-08	15 years	2,247,787	280,973
20	Others	Plant & Machinery		May-08	5 Years	20,838,034	4,463,163
21	Office Equipments	Office Equipments		May-08	5 Years	2,929,634	1,134,028
22	Computer	Computer		May-08	16.21%	7,199,097	2,367,451
23	Computer Software	Computer Software		May-08	16.21%	17,696,009	5,806,012
24	Furniture & Fittings			May-08	15 years	13,220,365	2,741,233
25	Vehicles			May-08	5 Years	942,901	390,937
						845,761,061	119,767,120

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Form FS(b)-Format for providing proposed exclusions from RAB (ref: Section AI.5 of Appendix 1)

Details of Proposed Excluded Assets from RAB

S.N	Asset Name	Book Value	Accumulated Depreciation	Justifications for exclusion	Any Land associated with asset	If yes, Details of land
1	<i>Asset A</i>					
2	<i>Asset B</i>		NIL			
3	.....					
4	.....					
5	.....					

# Fields in italics are indicative only

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Forecast for Control Period								
S.N.	Particulars	Last available audited year#	Financial Year before Tariff Year 1*(2010-11)	Tariff Year 1	Tariff Year 2	Tariff Year 3	Tariff Year 4	Tariff Year 5
A	Opening RAB							
	Building	51,14,85,111	44,75,87,856	41,34,84,843	37,93,81,830	34,52,78,817	31,11,75,804	27,70,72,791
	Plant & Machinery	29,22,87,944	24,88,57,740	22,78,44,020	20,55,68,335	18,23,68,241	20,94,77,610	17,34,77,055
	Computers	71,99,097	48,31,646	60,08,256	82,88,861	1,06,63,621	1,34,70,200	1,48,70,934
	Computer Software	1,76,96,009	1,18,89,997	1,56,36,310	1,81,02,187	2,05,35,597	2,29,36,540	2,53,05,015
	Furniture and Fittings	1,32,20,365	1,04,79,132	46,98,352	11,21,674	47,58,352	11,81,674	48,18,352
	Office Equipments	29,29,634	17,95,606	8,23,730	4,69,172	12,22,810	15,29,908	15,62,994
	Vehicles	9,42,901	5,51,964	3,63,383	5,74,802	2,86,222	2,359	2,86,221
	<b>TOTAL - A</b>	<b>84,57,61,061</b>	<b>72,59,93,941</b>	<b>66,88,58,894</b>	<b>61,35,06,861</b>	<b>56,51,13,660</b>	<b>55,97,74,095</b>	<b>49,73,93,361</b>
B	Additions							
	Building							
	Plant & Machinery		40,13,447	50,00,000	1,50,00,000	6,50,00,000	1,50,00,000	50,00,000
	Computers		5,71,330	20,00,000	25,00,000	35,00,000	25,00,000	35,00,000
	Computer Software		15,78,800	2,00,000	2,00,000	2,00,000	2,00,000	2,00,000
	Furniture and Fittings		2,79,246	3,00,000	3,00,000	3,00,000	3,00,000	3,00,000
	Office Equipments		2,73,566	20,00,000	20,00,000	50,00,000	20,00,000	20,00,000
	Vehicles		-	5,00,000	-	-	-	5,00,000
	<b>TOTAL - B</b>		<b>67,16,389</b>	<b>1,00,00,000</b>	<b>2,00,00,000</b>	<b>7,40,00,000</b>	<b>2,00,00,000</b>	<b>1,15,00,000</b>
C	Disposals/ Transfers							
	Building							
	Plant & Machinery							
	Computers							
	Computer Software		1,30,832					
	Furniture and Fittings							
	Office Equipments							
	Vehicles							
	<b>TOTAL - C</b>		<b>1,30,832</b>					
D	Depreciation Charge							
	Building	6,38,97,255	3,41,03,013	3,41,03,013	3,41,03,013	3,41,03,013	3,41,03,013	3,41,03,013
	Plant & Machinery	4,34,30,204	2,33,79,707	2,40,93,993	2,62,36,850	3,55,22,564	3,76,65,422	3,83,79,707
	Computers	23,67,451	(6,05,280)	(2,80,605)	1,25,239	6,93,421	10,99,265	16,67,447
	Computer Software	58,06,012	(22,98,345)	(22,65,877)	(22,33,410)	(22,00,942)	(21,68,475)	(21,36,007)
	Furniture and Fittings	27,41,233	60,60,026	61,20,026	61,80,026	62,40,026	63,00,026	63,60,026
	Office Equipments	11,34,028	28,92,902	32,92,902	36,92,902	46,92,902	50,92,902	54,92,902
	Vehicles	3,90,937	1,88,581	2,88,581	2,88,581	2,88,581	2,88,581	3,88,581
	<b>TOTAL - D</b>	<b>11,97,67,120</b>	<b>6,37,20,604</b>	<b>6,53,52,032</b>	<b>6,83,93,201</b>	<b>7,93,39,565</b>	<b>8,23,80,734</b>	<b>8,42,55,669</b>
E	Closing RAB (A+B-C-D)	72,59,93,941	66,88,58,894	61,35,06,861	56,51,13,660	55,97,74,095	49,73,93,361	42,46,37,693
	Building	44,75,87,856	41,34,84,843	37,93,81,830	34,52,78,817	31,11,75,804	27,70,72,791	24,29,69,778
	Plant & Machinery	24,88,57,740	22,78,44,020	20,55,68,335	18,23,68,241	20,94,77,610	17,34,77,055	11,74,37,519
	Computers	48,31,646	60,08,256	82,88,861	1,06,63,621	1,34,70,200	1,48,70,934	1,67,03,487
	Computer Software	1,18,89,997	1,56,36,310	1,81,02,187	2,05,35,597	2,29,36,540	2,53,05,015	2,76,41,022
	Furniture and Fittings	1,04,79,132	46,98,352	11,21,674	47,58,352	11,81,674	48,18,352	12,41,674
	Office Equipments	17,95,606	8,23,730	4,69,172	12,22,810	15,29,908	15,62,994	1,82,46,572
	Vehicles	5,51,964	3,63,383	5,74,802	2,86,222	2,359	2,86,221	3,97,640
F	Average RAB	78,58,77,501	69,74,26,417	64,11,82,878	58,93,10,261	56,24,43,878	52,85,83,728	46,10,15,527



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Project Details				Projected Capital Expenditure																			
S.N.	Project Name	Project Type	Comm Date	Tariff Year 1				Tariff Year 2				Tariff Year 3				Tariff Year 4				Tariff Year 5			
				Capex	Com	Cdate	WIP	Capex	Com	Cdate	WIP	Capex	Com	Cdate	WIP	Capex	Com	Cdate	WIP	Capex	Com	Cdate	WIP
1	Project 1	Building		5,000,000				15,000,000				65,000,000				15,000,000				5,000,000			
2	Project 2	Plant & Machinery		2,000,000				2,500,000				3,500,000				2,500,000				3,500,000			
3	Project 3	Computers		200,000				200,000				200,000				200,000				200,000			
4	Project 4	Computer Software		300,000				300,000				300,000				300,000				300,000			
5	Project 5	Furniture and Fittings		2,000,000				2,000,000				5,000,000				2,000,000				2,000,000			
6	Project 6	Office Equipments		500,000				-				-				-				500,000			
7	Project 7	Vehicles		-				-				-				-				-			
check row				10,000,000				20,000,000				74,000,000				20,000,000				11,500,000			

Project Details				Actual Capital Expenditure																			
S.N.	Project Name	Project Type	Comm Date	Tariff Year 1				Tariff Year 2				Tariff Year 3				Tariff Year 4				Tariff Year 5			
				Capex	Com	Cdate	WIP	Capex	Com	Cdate	WIP	Capex	Com	Cdate	WIP	Capex	Com	Cdate	WIP	Capex	Com	Cdate	WIP
1	Project 1	Building																					
2	Project 2	Plant & Machinery																					
3	Project 3	Computers																					
4	Project 4	Computer Software																					
5	Project 5	Furniture and Fittings																					
6	Project 6	Office Equipments																					
7	Project 7	Vehicles																					

Legend	
Project name	Project Name should be a unique name or a primary key assigned to a capex project
Project Type	Type of the Project and the asset class to which the capex project belongs
Comm. Date	Date on which the capital project was commenced
Capex	Year-wise Capex estimated to be incurred on the project excluding any capital receipts like grants, user contributions etc.
WIP	Work-in-progress at the end of every Tariff Year
Com.	Estimated commissioning in a particular Tariff Year
Cdate	Date of commissioning in a particular Tariff Year



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Form E10 (b) Capital Expenditure Projected Plan - 10 year Master (of Section A1.6 of Appendix 1)

Note: Information to be provided for 10 year period for all projects either splitting into the period or starting during the period

Project Details		2009-10					2010-11					2011-12					2012-13					2013-14					2014-15								
S.N	Project Name	Project Type	Comm. Date	Financial Year before Tariff Year 1*		Tariff Year 1					Tariff Year 2					Tariff Year 3					Tariff Year 4					Tariff Year 5									
				TCAPEX	TCCOMM	Capex	FinAlw	Com.	Cdate	WIP	Capex	FinAlw	Com.	Cdate	WIP	Capex	FinAlw	Com.	Cdate	WIP	Capex	FinAlw	Com.	Cdate	WIP	Capex	FinAlw	Com.	Cdate	WIP					
1	Project 1	Building	May-08	4,013,447		5,000,000																													
2	Project 2	Plant & Machinery	May-08	571,330		2,000,000																													
3	Project 3	Computers	May-08	1,578,800		200,000																													
4	Project 4	Computer Software	May-08	279,246		300,000																													
5	Project 5	Furniture and Fixings	May-08	273,566		2,000,000																													
6	Project 6	Office Equipments	May-08	-		500,000																													
7	Project 7	Vehicles	May-08	-		-																													
						10,000,000						20,000,000						74,000,000						20,000,000						11,500,000					

check row

Project Details		2016-17					2017-18					2018-19					2019-20					2020-21										
S.N	Project Name	Project Type	Tariff Year 6					Tariff Year 7					Tariff Year 8					Tariff Year 9					Tariff Year 10									
			Capex	FinAlw	Com.	Cdate	WIP	Capex	FinAlw	Com.	Cdate	WIP	Capex	FinAlw	Com.	Cdate	WIP	Capex	FinAlw	Com.	Cdate	WIP	Capex	FinAlw	Com.	Cdate	WIP					
1	Project 1	Building	75,000,000					100,000,000									40,000,000															
2	Project 2	Plant & Machinery	2,000,000					2,000,000									2,000,000															
3	Project 3	Computers	200,000					200,000									200,000															
4	Project 4	Computer Software	300,000					300,000									300,000															
5	Project 5	Furniture and Fixings	2,000,000					2,000,000									2,000,000															
6	Project 6	Office Equipments	500,000					500,000									500,000															
7	Project 7	Vehicles	-					-									-															
			80,000,000						105,000,000						25,000,000						45,000,000						55,000,000					

Legend	
Project name	Project Name should be a unique name or a primary key assigned to a capex project
Project Type	Type of the Project and the asset class to which the capex project belongs
Comm. Date	Date on which the capital project was commenced
Capex	Year-wise Capex estimated to be incurred on the project excluding any capital receipts like grants, user contributions etc.
WIP	Work-in-progress at the end of every Tariff Year
Com.	Estimated commissioning in a particular Tariff Year
Cdate	Estimated date in of commissioning in a particular Tariff Year
TCAPEX	Total Capex incurred on the project till the end of previous Control Period excluding any capital receipts like grants, user contributions etc
TCCOMM	Total commissioning on the project till the end of previous Control Period
FinAlw	Project-wise financing Allowance for the year

- \* Projected values to be provided
- # Fields italics are indicative only

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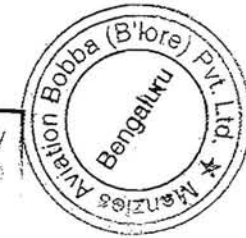


S.N.	Particulars	Last available audited year#	Financial Year before Tariff Year 1*	Tariff Year 1	Tariff Year 2	Tariff Year 3	Tariff Year 4	Tariff Year 5
A	Interest and Finance Charges Capitalised	NIL	NIL	NIL	NIL	NIL	NIL	NIL
B	Cost of raising finance & Bank Charges							
C	Other Expenses Capitalised							
	Employee Expenses							
	Administrative and General Expenses							
	Utilities and Outsourcing Expenses							
	Any Other expense being capitalised							
D	Total Expense Being Capitalised (A+ B+C)							

\* Projected values to be provided

# Information for last financial year for which audited accounts are available

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		Forecast WIP Assets				
		Tariff Year 1	Tariff Year 2	Tariff Year 3	Tariff Year 4	Tariff Year 5
E	Opening WIP Assets					
	<i>Building</i>					
	<i>Plant &amp; Machinery</i>					
	<i>Computers</i>					
	<i>Computer Software</i>					
	<i>Furniture and Fittings</i>					
	<i>Office Equipments</i>					
	<i>Vehicles</i>					
	F					
<i>Building</i>						
<i>Plant &amp; Machinery</i>						
<i>Computers</i>						
<i>Computer Software</i>						
<i>Furniture and Fittings</i>						
<i>Office Equipments</i>						
<i>Vehicles</i>						
G		WIP Capitalization	NIL	NIL	NIL	NIL
	<i>Building</i>					
	<i>Plant &amp; Machinery</i>					
	<i>Computers</i>					
	<i>Computer Software</i>					
	<i>Furniture and Fittings</i>					
	<i>Office Equipments</i>					
	<i>Vehicles</i>					
	H	Closing WIP Assets				
<i>Building</i>						
<i>Plant &amp; Machinery</i>						
<i>Computers</i>						
<i>Computer Software</i>						
<i>Furniture and Fittings</i>						
<i>Office Equipments</i>						
<i>Vehicles</i>						

# Fields in italics are indicative only

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S.N	Particulars-with detailed breakup	Last available audited year^	Financial Year before Tariff Year 1*	Tariff Year 1	Tariff Year 2	Tariff Year 3	Tariff Year 4	Tariff Year 5
A	Department-wise Full-Time Employees							
	<i>Operatons</i>		156	170	175	185	190	200
	<i>Administration and HR</i>		19	20	21	22	23	24
	<i>Safety and Security</i>		39	40	41	42	43	44
	.....		214	230	237	249	256	268
B	Department-wise Part-Time/Contractual Employees							
	<i>Cargo Handlers</i>							
	<i>Secuirty</i>							
	.....							

- \* Projected values to be provided
- # Fields italics are indicative only
- ^ Information for last financial year for which audited accounts are available

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