



AAI/CHQ/AERA/MYTP-PATNA/2019/340

भारतीय विमानपत्तन प्राधिकरण  
AIRPORTS AUTHORITY OF INDIA  
17th June, 2019

The Secretary,  
Airports Economic Regulatory Authority of India,  
AERA Building,  
Administrative Complex,  
Safdarjung Airport  
New Delhi-110003

आर्थिक विभाग  
सफ़दरजंग एअरपोर्ट, नई दिल्ली-110003

प्राप्त  
13903  
तारीख 17/06/19

**Sub:- Comments of AAI on Consultation paper No 03/2019-20 in the matter in the matter of Determination of Aeronautical Tariff in respect of Patna Airport for the first Control Period (01.04.2018 to 31.03.2023).**

Sir/Madam,

Reference is invited to consultation paper No 03/2019-20 in the matter in the matter of Determination of Aeronautical Tariff in respect of Patna Airport for the first Control Period (01.04.2018 to 31.03.2023).

In continuation of this office letter dt. 11.06.2019 the following comments of AAI on CP may also be considered for determination of Aeronautical Tariff in respect of Patna Airport.

Sr. No.	Consultation Paper	AAI Response
1	<b>Refer Para-7.2.2.4 of CP-Normative Cost of Proposed Terminal Building</b>	
	AERA has considered Rs.580.07 Cr considering normative cost Rs.100000 per Sqm for proposed Terminal Building (65155 Sqm).	<p>Major reasons for increase in cost beyond Normative cost are as under:</p> <ul style="list-style-type: none"> <li>Aluminium insulated PVDF Roofing system including structure cost Rs.36.95 Cr.</li> <li>Curtain Wall/stone cladding on outer envelope of TB cost of Rs.14.47 Cr.</li> <li>Superior flooring like granite cost of Rs.13.88 Cr.</li> <li>Cost of PMC Fee (5.69%+18%GST) Rs.39.81 Cr.</li> <li>Cost of Contingency @3% Rs.22.19 Cr.</li> <li>Difference of Tax on work-12%(GST18%-S.Tax 6%) Rs.71.17 Cr.</li> </ul> <p>After considering the above, the cost of Terminal Building Works out to Rs.85540/- per sqm. (116000-30460). AERA is requested to consider total cost of Terminal Building of Rs.723.80 Cr.</p>
2	<b>Refer Para-7.2.2.5 of CP-Normative Cost of Proposed Apron</b>	
	AERA has considered Rs.9 Cr considering normative cost for proposed Apron (15350sqm) against 12.08 Cr.	<ul style="list-style-type: none"> <li>The area of Apron is 17450 sqm. The area of GSE 2100sqm was inadvertently left out earlier while calculating the cost per sqm.</li> <li>Cost of Contingency @ 3% Rs 0.35Cr</li> </ul>

		<ul style="list-style-type: none"> <li>Difference of Tax on work-12%(GST18%-S. Tax 6%) Rs.1.61 Cr.</li> </ul> <p>After considering the above, the cost of Apron Works out to Rs.5800/- per sqm.</p> <p>AERA is requested to consider total cost of Apron of Rs. 12.08 Cr.</p>
3	<b>Refer Para-7.2.3 of CP-Normative Cost of Semi-Permanent expansion of TB</b>	
	AERA has considered Rs.18.50 Cr considering normative cost for proposed Semi Permanent expansion of TB (1850sqm) against 35.23 Cr.	<p>AAI has finalized the modification plan of existing building at a revised cost of Rs.13.66 Cr with a total area addition of approx. 2000 sqm (1850 sqm in Departure+150 sqm arrival).</p> <p>AERA is requested to consider total cost of Semi-Permanent expansion of TB Rs. 13.66 Cr.</p>
4	<b>Refer Para-7.3 of Shifting/Construction of MET Building</b>	
	<p>An Existing MET Building will be demolished and a new MET Building will be constructed at a separate location because of construction of the New Terminal Building in FY22-23</p> <p>AERA proposes to shift this amount from Operation and Maintenance Expenses to Additions made to RAB.</p>	<p>AAI has charged off the expenditure of Rs.10.14 Cr towards MET re-location as the asset proposed to be constructed does not belong to AAI and will be handed over to MET.</p> <p>An amount of Rs.5 Cr is likely to be incurred in FY 21-22 and balance expenditure of Rs. 5.14 is likely to be incurred in FY22-23. The assets will be completed in Oct 2022 will be handed over to MET.</p> <p>AERA is requested to consider expenditure of shifting/construction of MET building of Rs.10.14 Cr as this will not form part of AAI Assets.</p>
5	<b>Refer Para-7.4 table no.15–Capital Expenditure-Revised cost of construction of Residential Qtrs.</b>	
	In Proposed Capital Expenditure, AERA has considered total cost of Rs.92.64 Cr for construction of Residential Qtrs.	<p>AAI has reviewed the cost of Construction of Residential Qtrs. The revised total cost is Rs. 50.24 Cr. (Aero: Rs.26.59 Cr.(civil) and Rs.5.71 Cr.(elect) taking Qtrs. Ratio: -45:25)</p> <p>AERA is requested to consider the revised the cost.</p>
6	<b>Refer Para-7.2.1-AUCC Meeting</b>	
	AERA has directed to reconvene AUCC meeting as there is significant deviation in proposed capex.	<p>AAI has already re-conducted AUCC meeting at Patna Airport on 31.05.19 with the revised proposed capex.</p> <p>Copy of Minutes of meeting are enclosed.</p>
7	<b>Refer Para-11.10 table no.28 –Projected Non Aeronautical Revenue</b>	
	An amount of Rs.0.29 lac in TR Stall has been considered twice FY19-20 resulting in higher	AERA is requested to update the same.

	projection of Non aeronautical revenue.																			
8	<b>Refer Para-13.13 table no.39 –Projected Aeronautical Revenue</b>																			
	While projecting revenue for FY1819 an amount of Rs.6.25 lac in FY1718 pertaining to prior period income wrongly considered for projecting future revenue.	AERA is requested to update the same.																		
9	<b>Refer Para-14.4.2 of Notional Revenue from AAICLAS- CAGR of Past 2 year</b>																			
	AERA has considered 62% growth for calculating future projection of Cargo Revenue considering CAGR for past 2 years.	<p>AERA is requested to consider CAGR of past 5 years for calculating future projection of Cargo Revenue which works out to 13%. Cargo Revenue for last 5 years are as under:- (Rs.in Cr)</p> <table><tr><td>FY</td><td>FY</td><td>FY</td><td>FY</td><td>FY</td><td>FY</td></tr><tr><td>1314</td><td>1415</td><td>1516</td><td>1617</td><td>1718</td><td>1819</td></tr><tr><td>0.16</td><td>0.21</td><td>0.17</td><td>0.12</td><td>0.43</td><td>0.31</td></tr></table> <p>30% of the gross revenue as Concession fee will be payable to AAI by AAICLAS. Documentary evidence received from AAICLAS is enclosed herewith.</p>	FY	FY	FY	FY	FY	FY	1314	1415	1516	1617	1718	1819	0.16	0.21	0.17	0.12	0.43	0.31
FY	FY	FY	FY	FY	FY															
1314	1415	1516	1617	1718	1819															
0.16	0.21	0.17	0.12	0.43	0.31															
10	<b>Reduction in Revenue due to New Car Parking Policy</b>																			
	AERA has considered projected revenue from car parking Rs.27 lac pm with 10% annual escalation as proposed by AAI.	<p>In new Car Parking Policy, Parking fee will be charged only from those vehicles which will enter the designated parking area. Being city based Airport, very few vehicles will park in designated parking area.</p> <p>The existing Car Parking contract has been discontinued w.e.f. 9<sup>th</sup> April 2019. Presently AAI is managing Car Parking by deploying own manpower.</p> <p>Patna, in view of the space constraints and related project construction factors revised MRLF is finalized as Rs.3.83 lacs pm.</p> <p>AERA is requested to consider New MRLF for projecting revenue from Car Parking.</p>																		

This issue with the approval of the Competent Authority.

Yours sincerely

(D.K. Kamra)

Executive Director (JVC & Tariff)

**MINUTES OF THE AIRPORT USERS CONSULTATIVE COMMITTEE**  
**(AUCC) MEETING HELD ON 31.05.2019 AT PATNA AIRPORT.**

**Subject: - AUCC meeting held on 31<sup>st</sup> May 2019 w.r.t the investment proposal at Patna Airport.**

AUCC meeting w.r.t subject matter was convened by APD Patna Airport at Conference Hall, AAI, Patna airport on 31<sup>st</sup> May 2019 at 1100 hrs.

At the very outset, the Airport Director, Patna welcomed all the stake holders and other participants to AUCC meeting.

The officials present were as per the attendance sheet attached.

The Airport Director briefed about the present status and the progress made in the recent past at Patna Airport including the upcoming major projects at Patna & Bihta Airport. He has also discussed the issue of current saturation of existing terminal building and increase in numbers of passengers during the year 2017-18 and 2018-19.

He also explained the summer schedule of expected operators at Patna Airport covering new routes and New Airlines want to connect with this Airport.

Further Airport Director requested to Sri Alok Johari, Nodal officer of Project Management Consultant M/s Meinhardt Australia to deliberate all stake holders, the investment proposals being planned for Patna Airport.

The following points were discussed with stake holders during the detailed consultation on various investment proposals planned by AAI, especially the proposed construction of New Domestic Terminal Building and associated City Side Facilities at Patna Airport.

1. The present Passenger Terminal Building (PTB) having an approximate area of 8589 sq. mtr. is having a designed capacity of 0.7 mppa. Presently it is handling more than 4 mppa passengers with additional provisions of x- ray machines, Check in counters, partial extension of SHA etc. and is heavily saturated. The details of existing Terminal building are as below:-

#### EXISTING TERMINAL DATA

Sl. No.	Particulars	Value
1	TERMINAL BUILDING BUILT UP AREA IN SQM	8589
2	ANNUAL DESIGN CAPACITY IN MILLION	0.7 MPPA
3	PEAK HOUR CAPACITY	1720
4	ENTRY / EXIT GATES:	08
5	CONVEYOR BELTS (Annual)	92
6	ESCALATORS	NIL
7	ELEVATORS	NIL
8	ACROBRIDGE	NIL
9	NIL OF UNOLITYS	500
10	CHECK IN COUNTERS	15

As on date the Patna Airport has already crossed 4 mppa bench mark for FY 2018-19. The passenger Growth rate for last four FY i.e 15-16, 16-17, 17-18, & 18-19 are 32.40%, 33.30%, 47.30% & 30.53% respectively. The projected growth rate of Pax at Patna airport is 15% up to 2025-26 (as per AAI projection).

Considering the above it was agreed upon the necessity of creating additional passenger terminal capacity at Patna Airport to handle the anticipated growth in passenger / Aircraft movement.

2. The Master Plan showing the location of the proposed New Domestic Terminal Building (NDTB) was discussed and the proposal, to construct NDTB was agreed upon, considering the following aspects.
  - i. The proposed Terminal Building will be sufficient to handle international operations, as and when they commence, from Patna Airport.
  - ii. Once the New Domestic Terminal Building work is completed and commissioned, the existing Terminal Building will be demolished as there is no scope to utilize the existing terminal building due to space constraint.

& WTP required for NDTB are also being constructed below the Ground to optimize the land use.

- ii. It was suggested by AUCC member that metro connectivity from the airport may be explored to have better transporting option for the passenger. It was replied by the Airport Director that, as per Govt. proposal, METRO rail is passing very close to the airport area so there shall not be any issue of rail connectivity for the passengers.
- iii. Bihar Industries association representative suggested to provide Air cargo facilities at the airport. In reply APD, Patna told that there is a proposal to construct CUCT of 10000 MT per annum capacity in this project.
- iv. (a) The Member (FIA) & Associate Director Sri Ujjwal Day, pointed out that there is mismatch in the area of existing Terminal building as shown in the proposal. It is replied by Airport Director that the same will be rectified.  
(b) He also enquired that why the cost of construction is so high in comparison to other airports. In reply APD, Patna told that the cost has been finalized based on present market rate.  
(c) It is also pointed out by him that instead of hiking the UDF Charge whether AAI is planning to arrange the fund from other sources? APD, Patna in reply told that this is a policy decision and to be taken up with our Corporate HQ.  
(d) It is also pointed out by him that two figures are being shown for the capacity of existing Terminal building. Airport director clarified that the earlier the capacity of Terminal building was 0.5 mppa but in recent years due to modification / alteration in existing terminal building such as extension of SHA, Provision of additional Check in counters & X Ray m/c etc. The capacity of Terminal building has been enhanced to 0.7mppa.
- v. Representative of M/s Reliable Infrastructures has asked about the capacity of Solar power to be installed in new Terminal building. In reply it is told by APD that due to space constraint the feasibility of providing solar power is limited. However the solar power will be minimum of 3% of total load capacity

The meeting came to an end with vote of thanks by Airport Director, Patna

Encl: - The copy of attendance sheet is attached for information please.

*P. Anand*  
✶✶ Airport Director, Patna

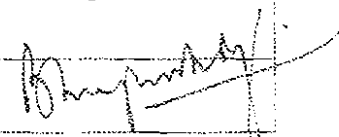
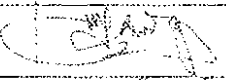


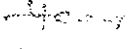
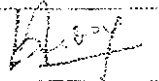


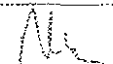
3. It was also briefed about the proposed project design, execution and the commissioning plan of AAI w.r.t NDTB. The project will be executed by engaging Project Management Consultancy (PMC) for Concept to Commissioning of the work, to assist AAI in developing preliminary design, preparation of estimate & EPC tender document and to finalize the EPC agency through call of open tenders. PMC also will assist AAI in Quality Control & project monitoring and supervision during execution of the work.
4. The salient features of the proposed NDTB were briefed and the following major features were deliberated to all stake holders.
  - i. Total Area of the proposed NDTB 65155 sq. mtr.
  - ii. Peak Hour capacity --- 3000 Pax.
  - iii. Annual Capacity 8.0 mppa.
  - iv. Energy efficient Building design with GRIHA IV star rating.
  - v. Centrally Air Conditioned.
  - vi. 100% LED Lighting.
  - vii. In line Baggage Handling System with Sufficient number of Check in Counters.
  - viii. CUTE, CUSS, Self-Bag Drop system, ATRS etc.
  - ix. Passenger Boarding Bridges (PBB) -- 05 nos, with AVDGS etc.
5. It was informed to all stake holders that the approximate estimated cost for the NDTB work including consultancy fee etc. will be Rs. 1216.9 Cr.
6. The timeline planned for the proposed NDTB construction is with period of completion of 48 months and the probable date of completion is Oct-2022.
7. It was also informed to all stake holder that after expansion of apron, the no of parking bay will be 11.
8. It was informed to all stake holders that the following associated facilities are also planned by AAI, for the development of Patna Airport.
  - i. Providing Multi Level Car Parking (MLCP) in the City Side, with all amenities for at least 750 cars. for Passengers, Visitors, VIP, etc. and also for Two Wheeler parking. In addition to above 250 nos surface car parking also proposed.
  - ii. Construction of New Technical Block cum Control Tower and Fire Station & CUCT also proposed in the North side of the runway as marked in the Master Plan.
9. The following suggestion were made by the stake holders.
  - i. Representative of Chamber of commerce expressed their concern about limited space available for development work. He suggested to go more for underground construction for optimum utilization of space. It was replied by airport director that the proposed Terminal building is having basement, the MLCP is also having basement and the STP

Date: 31.05.2019

Time: 1100 Hrs.

## AIRPORT USER'S CONSULTATIVE COMMITTEE MEETING

### Attendance - Sheet

SL. No.	Name	Designation	Organization	Mobile No.	Signature
1	B.C.H. Negi	Airport Director	AAI	9431821772	
2	MAANISH KUMAR	Chairman Sub-Committee	BI A	9798215329	Maanish
3	Sajay Kumar Pandey	Member Airport Director	Merchant HAC	9654536552	
4	Sachin K. Magwade	AC, Customs	Customs	9830269441	
5	H. K. Singh	V.P. B.H.A.R. Chamber of	B. C. C.	9334156129	
6	Sandeep Kumar	Range Officer of Patna	Customs Bihar	7677169006	
7	Vishal Bishay	Commandant / CISO CASS PATNA AIRPORT	CISO / ASO	9431016973	
8	M. K. Kumar	TE. G.M. (Engg - Civil)	A. A. I	9937121721	
9	K. K. Dha	Asst Director, BCAS	BCAS	8715872444	
10	N. K. Thakur	V.P. - Bihar Chamber of Commerce & Ind.	Vice President	9835046056	

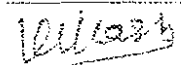
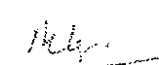
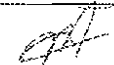
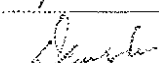
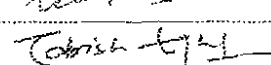
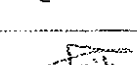

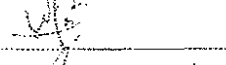
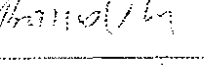
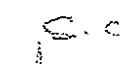


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## AIRPORT USER'S CONSULTATIVE COMMITTEE MEETING

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
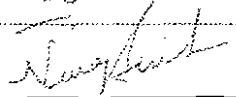
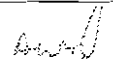
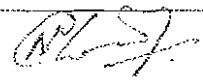
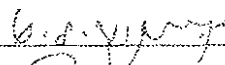

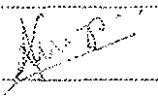
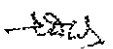
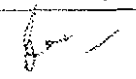
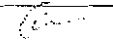
SL. No.	Name	Designation	Organization	Mobile No.	Signature
11	VIKASH KR. SINGH	GENERAL SECRETARY	BIHAR FLY ASH BRICK INDUSTRIES ASSOCIATION	9334335559 9160533351	
12	Bhaskar Lal Gupta	Joint Vice President	Biher Industries	9431237803 790300471	
13	Pratik Dey	Associate Director	FIA	9595080829	
14	Debabrata Nayak	Ref. in	Hindustan Airways	9979388223	
15	TARISH BOBAL	CIVIL ENGINEER, Director	<del>Reliable</del> Reliance Infrastructure Pvt. Ltd.	7004160366	
16	Rupesh Singh	APM, Indigo	Indigo	9934140008	
17	Dushyant Dey	Principal Legal Counsel	Indigo	8575089279	
18	PROF. DR. J. N. JAIN	Assoc. Director of Environment	DOCA	9631094111	
19	Sudhakar Chandra Singh	Chartered Accountant	BIA	9835021435	
20	Ramesh Ch. Gupta	Vice President	BIA	9431022180	

Date: 31.05.2019

Time: 1100 Hrs.

## AIRPORT USER'S CONSULTATIVE COMMITTEE MEETING

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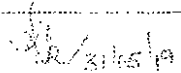

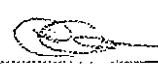
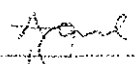
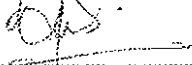
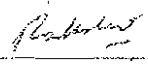
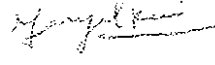
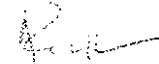
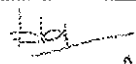
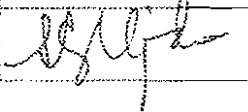
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21	M. K. SINHA	S. Manager	AIR INDIA	745811090	
22	NEELAT SINHA	SI. Manager Comm	AIR INDIA	9835466713	
23	A. K. S. Sinha		B.L.E.	943102163	
24	N. K. CHOUDHARY	Jt. GM (Engg - Civil)	AAI.	9661462899	
25	IS. S. MISHRA	GM Engg. (P)	AAI	9869042679	
26	Avinash Kumar	GSE/PRSU(W)	SBPDCL	7763814049	
27	Amit Kumar	CPM/Revenue	Reliable Infracon	9891656668	
28	PRASANTA DAS	A.G.M. (FINANCE)	A.A.I.	8777595114	
29	Kamleshwar Singh	Manager (B. Airport)	AAI (MHA) / Gai	9730021981	
30	Chandigarh Dandekar	SI. Reporter	Industries/Hindi	8294911461	

Date: 31.05.2019

Time: 1100 Hrs.

## AIRPORT USER'S CONSULTATIVE COMMITTEE MEETING

### Attendance - Sheet

SL. No.	Name	Designation	Organization	Mobile No.	Signature
31	P. K. Sharma	JR. ASST. EDITOR	HINDUSTAN TIMES	9431030955	
32	SANTOSH Kumar	AGM (ATM)	AAI, Patna	9934589830	
33	N. K. Verma	SR. CISP	CISP	7541200000	
34	Anil K. Singh	SM (E-E)	AAI	881093317	
35	Aradhesh Kumar	AGM (ATM/ITM)	AAI	9903168221	
36	RASHMI SHARMA	SENIOR LEGAL COUNSEL	INDIA	9920060309	
37	Fayaz Rame	Reporter	Times of India	7759810276	
38	Iman deep K	Post master	Dept. of Post	7161873950	
39	Dr. Hemanta P	AGM, BSTDC Patna	Dept of Tourism	8504401983	
40	SNEKHAR GUHA MAJUMDAR	CAPTAIN, IOCL, Patna AFS	IOCL, Patna AFS	9431821009 9433049539	

**12.20 CONSIDER AND APPROVE CONCESSION AGREEMENT ("CA")  
BETWEEN AAI CARGO LOGISTICS & ALLIED SERVICES COMPANY  
LIMITED ("AAICLAS") AND AIRPORTS AUTHORITY OF INDIA  
("AAI")**

Shri Ranjit Kumar Das, Chief Financial Officer of the Company the Board that the Company is presently handling the International, Domestic Cargo & Courier operations at AAI Airport. The land/space used by the Company for running the Cargo facilities for its International Cargo, Domestic Cargo, Courier & Allied activities needs clear demarcation. In order to run the existing Cargo facilities and create new/additional infrastructure in future, the Company (AAICLAS) needs leasing of land/space from AAI. Hence, in order to formalize the transfer of business and land/space related to Cargo and for Allied activities to the Company, a Concession Agreement between AAI & the Company has been agreed to be executed with detailed terms & conditions.

He further said that pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act), No company shall enter into any contract or arrangement with a related party with respect to the following except with the consent of the Board of Directors given by a resolution at a meeting of the Board and subject to such conditions as may be prescribed in the relevant sections and rules:-

- (a) sale, purchase or supply of any goods or materials;
- (b) selling or otherwise disposing of, or buying, property of any kind;
- (c) leasing of property of any kind;
- (d) availing or rendering of any services;
- (e) appointment of any agent for purchase or sale of goods, materials, services or property;
- (f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- (g) underwriting the subscription of any securities or derivatives thereof, of the company.

He further said that the Board may give its consent for the related party transaction between Airports Authority of India (AAI) and the Company (AAICLAS) to enter into the Concession Agreement with AAI for transfer of business and land/space of AAI related to Cargo and for allied activities on lease basis to the Company for seamless cargo operations, infrastructure projects vis-a-vis additional warehouse capacity building etc. by AAICLAS.

Shri Sujit Kumar Kar, Chairman, Audit Committee informed the Board that the Audit Committee has considered the proposal at its meeting held earlier in the day and approved the proposal with modifications in the terms related

to payment(s) to be made to AAI which are detailed in the proposed modified resolution to be considered at this Board Meeting.

After discussion, the Board passed the following modified resolution:

"RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions and rules thereto, if any, and approval of the Audit Committee, approval of the Board of the Company be and is hereby accorded to the Company, subject to the consent of the members, wherever applicable, to enter into a Concession Agreement with Airports Authority of India ('Related Party') for transfer of business and land/space of AAI related to Cargo and for Allied activities on lease basis to the Company for seamless cargo operations, infrastructure projects vis-a-vis additional warehouse capacity building etc. by the Company on the following terms and conditions:

(i)	Name of the related party	Airports Authority of India (AAI)
	Nature of relationship	Holding Company
(ii)	Nature, Duration of The Contract And Particulars Of The Contract Or Arrangement	<p>Concession Agreement ("CA") between the Company (AAICLAS) and AAI to formalize the transfer of business and land/space related to Cargo and allied activities on Lease to the Company.</p> <p>Concession Period: 30 years  Number of Airports: 29 Airports at time of signing of CA. Addition/deletion of airports is to be done with a side letter.</p>
(iii)	Material terms, monetary value and particulars of the contract or arrangement;	<p><u>Space/Land Rentals</u></p> <ul style="list-style-type: none"> <li>• Space/Land to be allocated to the Company in "As is Where is" basis.</li> <li>• One-time payment of INR 1/- for the existing and future land allocated by AAI to the Company.</li> </ul> <p><u>Performance Security:</u> Rs. 10.0 crores (Rupees ten crores only), no change over the concession period.</p> <p><u>Concession Fee Payment to AAI</u></p> <ul style="list-style-type: none"> <li>• The Company will pay the Revenue share of Rs. 102.88 Crores for Accounting Year</li> </ul>

		<p>2017-18 within 90 days from the signing of concession agreement.</p> <ul style="list-style-type: none"> <li>• The Company will pay 30% of the actual gross revenue as concession fee for Accounting Year 2018-19 and accounting year 2019-20 within 30 days of the Annual General meeting of that Accounting Year.</li> <li>• From Accounting Year 2020-21 onwards: <ul style="list-style-type: none"> <li>(i) The Company shall make a quarterly payment to AAI as per its business plan, within 90 (ninety) days of the last day of the respective quarter or 30 (thirty) days of the last of board meeting, held in a quarter, of the Company, whichever is earlier.</li> <li>(ii) Gross revenue projected by the Company for the purposes of calculating the Revenue Share in the business plan shall be reconciled with the Actual Gross Revenue as per the Company's audited financial reports. The Company shall within 30 days of its Annual General Meeting, through written communication, inform AAI on any shortfall/excess in the Revenue Share paid by the Company during the previous Accounting Year. Shortfall (if any) shall be paid by the Company within 30 days. In case of excess payments, AAI shall refund such excess payment within 30 days of the receipt of information of excess payment made to AAI during the previous Accounting Year.</li> </ul> </li> </ul>
(iv)	Any Advance Paid Or Received For The Contract Or Arrangement, If Any	Nil
(v)	The Manner of determining the pricing and other commercial terms,	The pricing and other commercial terms of the agreement has been mutually decided between the AAI and Company.

	both included as part of contract and not considered as part of the contract	
(vi)	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes
(vii)	Any other information relevant or important for the members to take a decision on the proposed transaction	The transaction for entering into agreement with AAI is advantageous for the Company considering the experience of the related party and shall be in compliance with Section 188 and other applicable provisions of the Companies Act, 2013 and the rules thereto.

RESOLVED FURTHER THAT Shri Keku Bomi Gazder, Chief Executive Officer and Shri Ranjit Kumar Das, Chief Financial Officer be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution."

*None of the Directors and key managerial personnel of the Company or their relatives are concerned or interested in the resolution.*