



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

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MEMORANDUM OF ASSOCIATION

BY AND BETWEEN

WEST BENGAL INDUSTRIAL DEVELOPMENT CORPORATION
LIMITED

AND

INDIAN INSTITUTE OF TECHNOLOGY, KHARAGPUR

This MEMORANDUM OF ASSOCIATION (MoA) made at Kolkata on this day of September 15, 2005 by and between WEST BENGAL INDUSTRIAL DEVELOPMENT CORPORATION LIMITED (WBIDC); hereinafter referred to as THE CORPORATION having its registered office at 5, Council House Street, Kolkata – 700 001, which

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S. CHATTERJEE
Licensed Stamp Vendor
C. C. Court
9 & 10, E.S. Roy Road, Calcutta
12 SEP 2005

expression shall, unless repugnant to the context or meaning thereof, include its successors and agreed assigns on the ONE PART.

AND

INDIAN INSTITUTE OF TECHNOLOGY, Kharagpur, hereinafter referred to as IIT-KGP, having its office at Kharagpur – 721 302, District – West Midnapore, which expression shall, unless repugnant to the context or meaning thereof, include its successors and agreed assigns on the OTHER PART.

WHEREAS the Government of West Bengal, hereinafter referred to as GoWB has been pursuing a pro-active policy for rapid industrialization in the State of West Bengal, which inter-alia provides for attracting industrial investment, creating industrial infrastructure like Growth Centres, Parks, etc. and funneling other investments, which promote industrialization.

WHEREAS in pursuance of the aforesaid policy, the CORPORATION, which is the mandated company of the GoWB for promotion of industrial development, has been developing Industrial Parks and Growth Centres, both for general and also sector specific industries.

AND WHEREAS a proposal for setting up of a BIOTECHNOLOGY PARK hereinafter referred to as BT Park, has been under consideration of the GoWB / the CORPORATION for some time past to attract Biotechnology Industries in the State of West Bengal.

AND WHEREAS a specific proposal has been mooted by IIT-KGP for partnering the CORPORATION in the setting up of this BT Park at Kharagpur, West Midnapore.

AND THE CORPORATION after detailed discussion with IIT-KGP has agreed to jointly work with it for successful development of the BT Park in a project mode.

NOW IT IS AGREED TO BY AND BETWEEN THE PARTIES THAT -

1. The Intent

THE CORPORATION in association with IIT-KGP shall set up a BT Park at Mouzas – Tangasole (JL No. 153), Dewanmara (JL No. 85) and Sagpara (JL No. 80), Kharagpur, on about 100 acres of land, with an estimated cost of Rs. 100.00 crore and the entire cost incurred in the due course of setting up of the proposed BT Park shall be arranged in the following manner :

- A) IIT-KGP shall prepare a Concept Note on BT Park using its own technical knowledge and skills. IIT-KGP may engage consultant(s) and/or any other entity as deemed fit for preparation of the same.
- B) IIT-KGP along with the CORPORATION shall organize two Investors' Meets in order to identify prospective partner(s) / investor(s) for BT Park.
- C) THE CORPORATION on the basis of the Concept Note and Investors' Meets shall invite an EXPRESSION OF INTEREST (EOI) for the selection of private developers / participants / strategic partner(s) / Investor(s) for the development of infrastructure and technical activities in BT Park on a private – public – partnership (PPP) mode. IIT-KGP shall provide the technical criteria and guidelines for the EoI.
- D) Biotechnology being an advanced knowledge intensive area, the technical pre-qualification of bidders and technical vetting of the proposals / bids in response to such invitation for EoI shall be done by IIT-KGP.
- E) The proposals in response to the invitation for EoI must be specific to the overall Biotechnology growth plan and the investment from the strategic partner(s) / Investor(s) must fulfill these objectives without leaving any scope for ambiguity and / or inconsistency.
- F) The project can be implemented either directly by the strategic partner or by a Special Purpose Vehicle

(SPV) that could be launched for the development of BT Park.

G) The policy matters pertaining to the formation and functioning of the SPV would be mutually decided amongst the strategic partners, the CORPORATION and IIT-KGP.

2. Arrangement of Land

- A) THE CORPORATION shall provide around 100 acres of land for the setting up of the BT Park in a compact block at Dewanmara and other aforesaid mouzas (near Salua, Kharagpur). THE CORPORATION shall acquire land to ensure a compact block for BT Park.
- B) For building up the amenities for BT Park, such as schools, hospital, housing and other social infrastructure of international quality, IIT-KGP and THE CORPORATION shall approach the Government of India, referred hereinafter as GoI for allotment of the adjacent parcel of land, belonging to the Ministry of Defence. This land shall be used primarily for the aforesaid purposes.
- C) THE CORPORATION shall facilitate land acquisition / transfer and other necessary infrastructure needs such as, but not limited only to roads, electricity, water etc. of BT Park.

3. Project Advisory Committee (PAC)

In order to facilitate the smooth and speedy development of the BT Park a Project Advisory Committee would be constituted. The PAC would be chaired by the Chairman of the CORPORATION. The other members shall include representatives of the GoWB, IIT-KGP, Department of Biotechnology of GoI, the strategic Partner(s) / Investor(s), business associations, etc. The PAC shall take all major policy decisions regarding infrastructure, finance, management, implementation plan etc. and lay down a time schedule for major activities for setting up of the Park. The decision of the PAC shall be final.

4. The responsibilities of the CORPORATION

THE CORPORATION shall be responsible for the following for the setting up and smooth operation of BT Park :

- A) Providing / obtaining statutory and other mandatory clearances from the State / Central Governments, other Government agencies, State Authority and Statutory bodies etc. as and when necessary.
- B) Facilitating the receipt of subsidy, grants and other such concessions issued by the State / Central Governments from time to time for the implementation of BT Park.
- C) Handholding and other services required in the process of setting up of BT Park.
- D) The land acquisition / transfer and other such requirements necessary for the promotion of the infrastructure.
- E) Bearing the cost and expenditure to the extent of Rs. 24.0 lakhs plus 10.2% service tax, payable to IIT-KGP for the preparation / organization of documents / activities such as the Concept Note, Investors' Meet, etc. as detailed below :
 - (i) Preparation of the concept note including activity profile, support partners, prospective investors, etc.
 - (ii) Organization of Two Investors Meet.
 - (iii) Preparation of Technical Criteria of EOI, pre-qualification of bidders, technical evaluation of bid proposals to EOI.
 - (iv) Preparation of project proposals for R&D facilities of Biotechnology Park to various funding agencies.

a. In addition, the CORPORATION shall provide 10.2% Service Tax for the above amount.

- b. The CORPORATION shall provide 50% in advance including Service Tax, 25% (plus Service Tax) on completion of items (i) and (ii) and the rest (plus Service Tax) on completion of (iii) and (iv).
- c. In addition to the expenses mentioned above, the CORPORATION shall try to provide financial and other assistance in attracting vendors, advertisements, sponsorships of the activities mentioned above, etc., wherever possible.

F) In addition to what is mentioned in 4(E) above, the CORPORATION shall give all the funds obtained from the selected private developers / participants / strategic partner(s) / investor(s) to IIT-KGP for research and development, after deducting the amount already given to IIT-KGP and the cost of the land. This shall be done immediately after the developer is selected and the selected Park developer provides the funds.

5. The responsibilities of IIT-KGP

- A) The responsibility of IIT-KGP is limited to the activities mentioned in item 4(E) above. However, in order to achieve success, IIT-KGP may play some additional crucial roles as given in items 5(B) to 5(E) below. For these activities, separate charges will have to be paid to IIT-KGP. These may be subsequently worked out after the Park developer has been selected.
- B) Liaise with the Department of Biotechnology, GoI and other such Government / private agencies to bring research and development facilities to IIT-KGP / BT Park. These facilities shall be made available to participants / strategic partner(s) / Investor(s) at mutually agreed charges.
- C) Provide training to technical manpower of the partner(s) / Investor(s) of BT Park on receipt of fees as per agreement with the partner(s) / investor(s). Provide technical support and technical advice for the technical activities of partner(s) / Investor(s) of BT Park on receipt of fees as per mutual agreement.

- D) Provide advice for the selection of technical personnel for the BT Park activities of the partner(s) / Investor(s) as per mutually agreed terms.
- E) Constitute a Technical Executive Committee headed by an eminent Professor of the field from IIT-KGP and comprising other expert members from IIT-KGP, partner(s) / Investor(s), DBT etc. to oversee R&D facilities, technical support, training requirement etc.

6. The terms and conditions of this MoA may be amended / modified on mutual agreement.

7. Arbitration

All disputes arising from this MoA shall be settled amicably by the Project Advisory Committee and the decision of the PAC will be final and binding to all parties concerned.

8. Force Majeure

Force majeure, hereinafter defined as, any cause which is beyond the reasonable control of the GoWB, the CORPORATION or IIT-KGP as the case may be and which with a reasonable amount of diligence could not have been foreseen and/or avoided, and, which, substantially affects the performance of respective obligations and responsibilities of either parties, such as but not limited to :

- a. Act of nature such as flood, drought, cyclone, lighting, earthquake, etc.
- b. Rebellion, civil mutiny, commotion, riot, accident by fire, explosion, epidemic, or any other cause beyond the control of parties.
- c. Acts of any Government including but not limited to war, declared or undeclared priorities, quarantines.
- d. Any direction, order of any court or Authority adversely affecting the enforcement of the MoA in any manner.
- e. Strikes and Lockouts for a continuous period of 30-days.

Provided that either party shall within 7 days from the occurrence or cessation of such a cause notify the other in writing of the same.

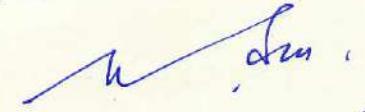
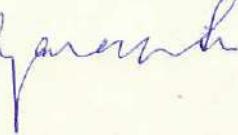
In the event force majeure event continues for more than 30 days, the parties shall mutually discuss and decide the further course of action. If not mutually agreed, the parties shall have the right to terminate the MoA.

THE CORPORATION or IIT-KGP shall not be liable for non-performance of their respective obligations or delays in respect thereof as a result of force majeure as referred to and/or defined above.

9. Validity and Termination

This MoA shall initially be valid for the period of 60 months and may be extended further if mutually agreed upon. The MoA can be terminated by either party on issue of the six months notice upon each other.

In witness whereof this MoA is signed on the day, the month and the year first above written :

Signed, sealed and delivered by the West Bengal Industrial Development Corporation Ltd. Gopal Krishna Managing Director	Signed, sealed and delivered by the Indian Institute of Technology, Kharagpur (S K Dube) Director
In presence of : 1.  2. 	In presence of : 1.  2. 