

No. NH-24028/14/2014-H (Vol-II)
Government of India
Ministry of Road Transport & Highways
(Highways Section)

1, Sansad Marg, Transport Bhavan,
New Delhi, dated 08th July, 2016

Circular

SUBJECT: HYBRID ANNUITY MODEL FOR IMPLEMENTING HIGHWAY PROJECTS-amendment in Model Concession Agreement-reg.

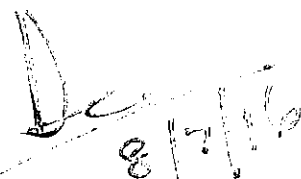
The Competent Authority in the Ministry has approved to amend the clause 23.8 of Model Concession Agreement of Hybrid Annuity Model. Clause 23.8 of MCA for Hybrid Annuity Model regarding Mobilization Advance shall now be read as follows:-

23.8 Mobilization Advance

The Authority shall, on request of the Concessionaire, make an advance payment in a sum not exceeding 10% (ten per cent) of the Bid Project Cost (the "Mobilization Advance"). This advance payment shall be made in two equal instalments. The Concessionaire may request the Authority for the first instalment of the advance payment at any time after the Appointed Date, along with furnishing a Bank Guarantee in a form satisfactory to the Authority. The Concessionaire may request the Authority for the second instalment of the advance payment at any time, after 60(sixty) days from the Appointed Date, along with furnishing a Bank Guarantee in a form satisfactory to the Authority. The first and second instalments of the Mobilization Advance shall be paid by the Authority within 30 (thirty) days of receipt of the respective requests in this behalf from the Concessionaire. The rate of interest on the Mobilization Advance shall be equal to the Bank Rate, compounded annually. The Mobilization Advance shall be deducted by the Authority in 4 (four) equal instalments from each of the payments to be made by the Authority to the Concessionaire in accordance with the provisions of Clause 23.4 and the interest thereon shall be recovered as the

5th (fifth) and final instalment upon expiry of 120 (one hundred and twenty) days commencing from the date of recovery of the 4th (fourth) instalment.

2. This shall be applicable from date of issue of circular.
3. This has the approval of Competent Authority.


(Debjani Chakrabarti)
Deputy Secretary to the Government of India
Telephone No.23718575

To

- i. CEO, NITI Aayog, Yojana Bhawan, New Delhi
- ii. Secretary, Department of Economic Affairs, Ministry of Finance, North Block, New Delhi
- iii. Secretary, Department of Expenditure, Ministry of Finance, North Block, New Delhi
- iv. Chairman, NHA
- v. AS&FA, MoRTH
- vi. DG(RD) & SS, MoRTH
- vii. MD, NHIDCL
- viii. All ADGs/Co-ordinators/CEs in MoRTH
- ix. SE(PPP)- I & II/US(P&P)
- x. NIC Cell with a request to upload the circular on Ministry's website where MCA is placed.

Copy also to: PS to Hon'ble Minister (RT&H), M/o RT&H/PS to Hon'ble MOS M/o RT&H/PPS to Secretary (RT&H)/PPS to JS(H)