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THIS DEED OF AGREEMENT is made on the March 23rd 2017 of the Christian Era.

Between

HATIL Complex Ltd., a company incorporated in Bangladesh and having its registered office at 8, Shewrapara, Rokeya Sharani, Mirpur, Dhaka-1216, Bangladesh regarded as the First Party / Employer.

And

CROSS WORLD POWER LTD., a company incorporated in Bangladesh and having its registered office at 19 Mohakhali C/A, Bir Uttam, A.K.Khandakar Road, Banani, Dhaka 1213, Bangladesh, regarded as the Second Party / Contractor.

CONTENTS OF THE CONTRACT:

The following documents shall constitute part of this Contract. Where documents are in conflict they shall be ranked as follows, a document higher up the list taking precedence over one lower down:

- This agreement.
- Settled proposal offer for supply, installation, testing & commissioning of 5MVA 33/11KV Sub-Station at HATIL Complex Ltd. existing factory at Domna, Muslimtek, Kashimpur, Gazipur, Bangladesh (Ref. CWPL/33SS/0023/17; Part A & Part B).
- Technical Specification of 33KV, 5MVA Sub-Station.
- Settled proposal offer for supply, installation, testing & commissioning of 2500KVA Substations at HATIL Complex Ltd. new factory shed at Boroibari, Savar, Bangladesh (Ref. CWPL/CCL/SS/16012017).
- Settled proposal offer for load sanction, line extension & security deposit of 33KV 5MVA load & 11KV 2.5MVA load. (Part-C).
- Work schedule

SCOPE OF WORKS

The scope of works for the Second Party is defined as supply at project site, installation, testing & commissioning of i) 5MVA 33/11KV Sub-Station at HATIL Complex Ltd. existing factory at Domna, Muslimtek, Kashimpur, Gazipur, Bangladesh. ii) 2500KVA Substations at HATIL Complex Ltd. new factory shed at Boroibari, Savar, Bangladesh. iii) Provide advisory and technical support of load sanction, line extension of 33KV 5MVA Load & 11KV 2.5MVA Load with all approved products from the First party. The Second party confirms all the quality and quantity of goods at First party's complete satisfaction.



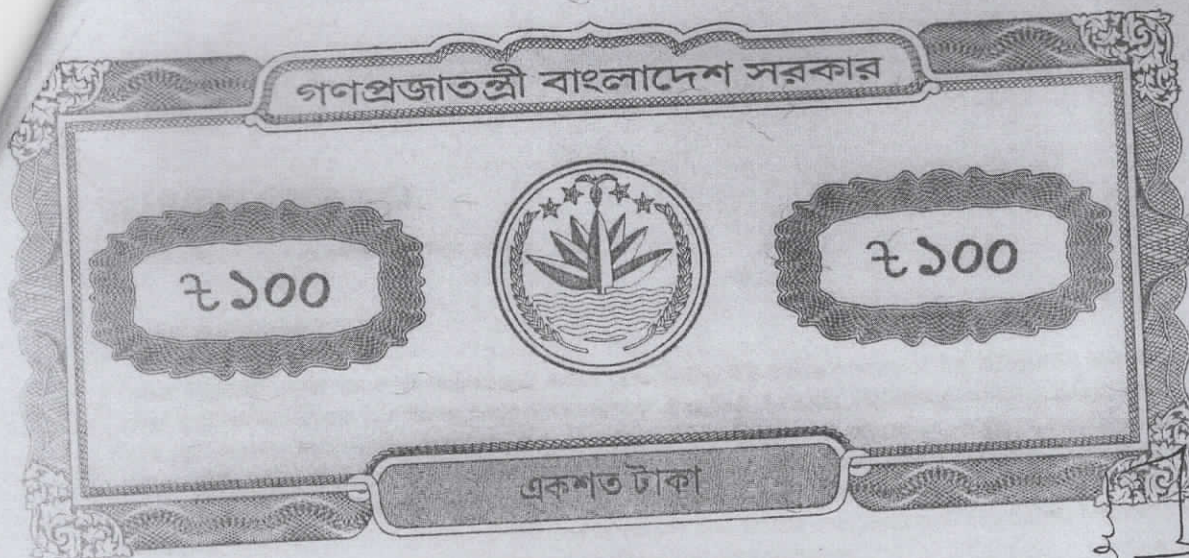


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TERMS & CONDITIONS

- i) The First Party will issue a local L/C with a provision of part payments in favor of the Second Party.
- ii) The Second Party is bound to maintain the stipulated timeframe as specially approved by the First Party. For any deviation in achieving the timeframe, penalties will be applied at a rate of Taka 20,000.00 (Taka twenty Thousand Only) for each day of delay, the total penalty should not exceed more than 10% (Ten Percent) of the project value. However, if the delays occurred due to the cause of the First Party or due to Force majeure, this penalty shall not be effective.
- iii) The Second Party has to submit a bi weekly progress report to the Business Development Adviser of HATIL.
- iv) The Second Party must strictly maintain the quality requirements as per the specifications mentioned of each individual item in the offer document and as per the instructions and satisfaction of the First Party. The first party will maintain pre installation requirement as requested by second party.
- v) After inspection if any work is not up to the mark as per specification or has not yet been approved by the First Party, the Second Party is bound to replace those items at their own cost.
- vi) No child labor is allowed on the project site. If found the First Party reserves the right to stop the work immediately.
- vii) The First Party reserves the right to terminate the Second Party if the second party fails to fulfill all the requirements of the first party in terms of proper labor deploy, work schedule delay, quality of the work and other violation of instruction.
- viii) Any kind of local crisis or land issues related to the project would be handled by the First Party and to be solved on priority basis by the First party. The delay resulted from these kind of issues would not be the responsibility of Second Party.
- ix) The Second Party has to provide all the equipments to accomplish the work as agreed during negotiation phase.
- x) Second Party will comply all requirements to enable afford safe thoroughfare for their staff & Workers of the site and at the same time equip/arrange the required safety measures for their "Men at Work" to avert any unfortunate accidents or injuries. In case of any accident related to property and lives the responsibility goes to the Second party.
- xi) This Agreement can be signed at a later date when every details can be worked out, but the execution will start from 9th March 2017 by Second Party when the First Party will provide related load sanction application related document. Therefore, the work schedule attached with this Agreement will be affected from 9th March and committed execution time countdown will start from that day, with a grace period of 10 days.





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SCHEDULE OF AGREED PRICE:

PARTICULARS	TOTAL VALUE IN BDT.	PAYMENT TERMS	REMARKS
Supply, installation, testing & commissioning of 5MVA 33/11KV Sub-Station	2,13,24,719.00	Local L/C	Including VAT & AIT And as per attached Technical Specification.
Supply, installation, testing & commissioning of 2500KVA Sub-stations	1,15,66000.00	Local L/C	Including VAT & AIT And as per attached Technical Specification.
5MVA, 33KV & 2.5MVA 11KV Load sanction and connection.	36,40,000.00	By A/C Payee Cheque	
Supply, installation, testing & commissioning Main Campus, Borai Bari Metal Ply Power, Lighting, BBT as per attached Technical Specification.	3,19,87,198.00	Local L/C	Including VAT & AIT As per attached Technical Specification.
Total Value in Taka:	=6,85,17,917.00		

PAYMENT TERMS:

- Taka 36,40,000.00 through A/C payee cheque in favor of Cross World Power Ltd. from the total value along with signing of this agreement.
- The rest payments will be done through the Local LC.
- 80% of the rest amount shall be made through local L/C after delivery of the systems on site. (It can be partial for large system such as 5MVA 33/11 KV, 2500KVA 11/415 KV substation and BBT).
- 10% of the LC amount will be paid within 25 days of the Commissioning of all jobs.
- Remaining 10% of the LC value will be paid within 3 months of the job completion.



WARRANTY & SERVICES

As specified in the attached settled offers.

FORCE MAJEURE

"Force Majeure" shall be understand any event preventing the performance of the obligation under this order and which could not have been foreseen or avoided, natural, disasters, earth quakes, floods, fires, explosions accidents, epidemics quarantine, restrictions, war, invasion, acts of public enemy including but not restricted to sea navigation blockage, revolution, civil, riots, sabotage, strikes, lock outs and go slow in manufacture's works, acts of Government including but not the prohibiting of exports or imports, restrictions/cut in the use of power and similar incidents and any cause beyond the control of the suppliers shall be considered as "Majeure" circumstance.

If at any time during the continuance of this order either party is unable to perform, in whole or par, any obligation under because of any circumstance of Force Majored, as defined herein above, the time for the performance of such obligation shall be extended for the period of time for which circumstance and /or their effects remain in force.

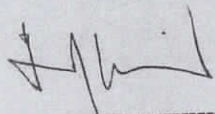
The party whose performance is affected by Force Majored shall within seven days, inform by fax the other party about the commencement/ occurrence / termination, as the case may be of Force Majeure followed by a confirmation by registration by registered Air mail within seven days of the date of fax.

ARBITRATION

All disputes, arising out and in connecting with this order if not settled amicably, shall be finally settled under the Rules of Conciliation and Arbitrators appointed in accordance with and the site of Arbitral Tribunal for Arbitration shall be at Dhaka, Bangladesh under the Arbitration Act, 1940.

This agreement has been executed in English language, which shall be by binding and controlling language for all matters are relating to the meaning or interpretation of this agreement. All written communication concerning the content of this agreement shall be in English language.

There shall be two copies of this Agreement on legal papers for each of the parties and both copies of the Agreement shall be considered as original.



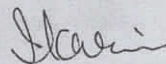
Dewan Atif Rashid
Business Development Advisor

Witness:

For, HATIL Complex Ltd.

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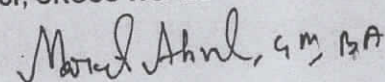


Iftekhhar Karim
Chief Operating Officer

Iftekhhar Karim
Chief Operating Officer
CROSS WORLD POWER LTD

Witness:

For, CROSS WORLD POWER LTD.

1. 

2.