



தமிழ்நாடு தமிர்நாடு TAMIL NADU 02 AUG 2019 65AB 655770

Hariprasad Associates
Chennai

R. RAGUPATHI

STAMP VENDOR, L/No. C3/4839/83
No. 37, VILLAGE ROAD, NOW KNOWN AS
No. 78/91, VELUDURKOTTAM HIGH ROAD,
NUNGAMBAKKAM, CHENNAI-600 034
MOBILE: 9445114347

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT entered into at Chennai on this 24th September 2019 between M/s. HARIPRASAD ASSOCIATES represented herein by their Partner Mr. A. KEERTI PRASAD carrying on their business at G.K.S Annexe, No.20, Pycrofts Garden Road, Chennai - 600 006 hereinafter called "THE PARTY OF THE FIRST PART or OWNER" (which term subject to the context so permits or requires shall mean and include their successors in interest, administrators and assigns)

AND

M/S. VR Earthmovers & Constructions Pvt. Ltd., represented herein by their Assistant Director - Mr.T.Muralidharan, carrying on their business at No.31/49, Defence Officers Colony, 2nd Avenue, Ekkattuthangal, Chennai - 600 032 called the "PARTY OF THE SECOND PART or HIRER" (which term subject to the context so permits or requires shall mean and include their heirs, legal representatives, executors, administrators, and assigns/successors in interest, administrators and assigns).

For VR EARTH MOVERS AND CONSTRUCTIONS (P) LTD

Authorised Signatory

For HARIPRASAD ASSOCIATES

Partner

.2.

WHEREAS the party of the first part is the owners of the construction materials and:

WHEREAS at the request of the hirer, the owner has agreed to hire by way of license only the construction materials mentioned in the schedule hereunder more fully and hereinafter called the schedule Property.

As the parties hereto have mutually agreed to enter into a Memorandum of Agreement in order to stipulate the terms and conditions of hiring in writing:

THIS MEMORANDUM OF AGREEMENT WITNESSETH:

1. That the hire charges for the schedule property shall be as mentioned below:-

S. No.	Items	Qty.	Hire charges per month (in Rs.)	Amount (in Rs.)
1	Adjustable Base Plate	360 nos.	20.00 per no.	7,200.00
2	Stirrup Heads	360 nos.	20.00 per no.	7,200.00
3	Cuplock Vertical - 3.00 Mtrs	744 nos.	45.00 per no.	33,480.00
4	Cuplock Vertical - 2.50 Mtrs	240 nos.	38.00 per no.	9,120.00
5	Cuplock Vertical - 2.00 Mtrs	156 nos.	30.00 per no.	4,680.00
6	Cuplock Vertical - 1.50 Mtrs	48 nos.	22.50 per no.	1,080.00
7	Cuplock Vertical - 1.00 Mtrs	132 nos.	22.50 per no.	2,970.00
8	Cuplock Vertical - 0.50 Mtrs	372 nos.	15.00 per no.	5,580.00
9	Spigot without bolts, washers and Nuts	1848 nos.	7.00 per no.	12,936.00
10	Cuplock Ledger- 2.25 Mtrs	576 nos.	28.00 per no.	16,128.00
11	Cuplock Ledger- 1.20 Mtrs	1956 nos.	16.00 per no.	31,296.00
12	Cuplock Ledger -1.05 Mtrs	1032 nos.	14.00 per no.	14,448.00
13	Ledger Pipe -- Dia 40 NB	312 RMT	8.00 Per RMT	2,496.00
14	ISMC Channel -100 x 50 mm- 1.75 Mtrs	78 nos.	35.00 per no.	2,730.00
15	ISMC Channel -100 x 50 mm -3.00 Mtrs	76 nos.	60.00 per no.	4,560.00
16	ISMC Channel -100 x 50 mm -3.50 Mtrs	18 nos.	70.00 per no.	1,260.00
17	RHS-96X48X3.2mm - 3.50 Mtrs	90 nos.	87.50 per no.	7,875.00
18	RHS-96X48X3.2mm - 6.00 Mtrs	90 nos.	150.00 per no.	13,500.00
Total				1,78,539.00
Add : SGST @ 9.00%				16,069.00
Add : CGST @ 9.00%				16,069.00
Total Hire Charges per month				2,10,677.00

2. The hiring rates mentioned above is for a period of 30 days (inclusive of date of collection and date of return) and hire charges are collected for a minimum period of 30 days and for period exceeding 30 days hire charges will be calculated on pro rata basis (subject to clause 18 of this agreement)
3. That a refundable interest free advance deposit of **Rs.4,20,000/- (Rupees Four Lakhs Twenty Thousand Only)** shall be paid forthwith to the owner by the hirer. The owner undertakes to return this advance deposit to the hirer within 7 days of the hirer returning the schedule property in full to the owner's godown.
4. That the Scheduled properties hereunder mentioned are offered to the hirer for a maximum period of **180** days. In case of any extension required by the hirer, the hirer shall obtain prior written permission from the owner. However the owner's reserves their right to accept or reject the extension depending on their prior commitments.

For VR EARTH MOVERS AND CONSTRUCTIONS (P) LTD



Authorised Signatory

For HARIPRASAD ASSOCIATES



Partner

5. The Owner's will submit the monthly hiring bills to the Hirer on or before 3rd of the succeeding month. It has also been mutually agreed by both the parties, that the monthly hire charges for the preceding month will be paid by **M/S. VR Earthmovers & Constructions Pvt. Ltd.**, on or before 10th of every month.
6. The hirer shall issue 3 Post Dated Cheques (details given in **Annexure – A**) towards hire charges. The cheques will be issued towards monthly hire charges covering the entire period stipulated hereunder. The hirer hereby undertakes to make available the required funds in their bank account on appropriate dates to honor the commitment through PDC's issued to the owner.
7. The replacement cost of the construction materials have been mutually agreed and attested by both the parties & recorded in **Annexure – B** enclosed here with.
8. That the hirer shall execute an **Indemnity bond for the value of Rs.40,47,000/- (Rupees Forty Lakhs Forty Seven Thousand only)** in favour of the owner for the replacement value of the schedule Property.
9. All the construction materials are given to the hirer after duly cleaning and oiling the surfaces. The hirer should undertake to inspect the construction materials at the owner's godown before taking delivery of the same.
10. **A ONE TIME PAYMENT of Rs.1.00/- per KG + GST** is payable by the Hirer towards Cleaning, Oiling and Refurbishing charges of Hired materials at the time of returning the materials to our Warehouse. However, the scope shall not be applicable to materials classified as **CANNOT BE USED or DAMAGED BEYOND REFURBISHMENT**. This additional charge shall be claimed along with the corresponding hiring bill for the month in which the materials are returned.
11. At the time of returning the hired equipments, it is advisable to depute an Authorized Representative of the Hirer, so that joint inspection / counting / recording of missing items can be carried out. If the Hirer is not able to depute their Authorized Representative, the Owner's will carry out the inspection / counting and issue the Material Receipt Notes with suitable remarks on the same day of receiving the materials.
12. That subject to the normal wear and tear during the usage the scheduled property should be returned in good working condition. The hirer shall be liable to compensate the owner for any missing parts, deformation or damage caused to the equipments and accessories by defective usage, storage, handling etc., by the hirer.
13. That the construction material hired shall be used by the hirer at their work site situated at **Peruvoyal Village, Gummidipoondi Taluk, Thiruvallur District**.
14. The hirer hereby undertakes that the scheduled property will not be shifted from the said project site without obtaining prior written consent from the owner for shifting the materials to other project / storage area.
15. The scheduled property shall be collected by the hirer from the owner's godown and that after the hiring period, the hirer shall also return the scheduled property to the owner's godown at the cost of the hirer.
16. Use and possession of the construction materials hired shall be that by way of license only, the license being automatically terminable on the expiration or sooner determination of the hire of the scheduled property.

For VR EARTH MOVERS AND CONSTRUCTIONS (P) LTD



Authorized Signatory

For HARIPRASAD ASSOCIATES



Partner

17. If the hirer does not perform this agreement, the owner may (without prejudice to his rights in this agreement) terminate the hiring and retake possession of the scheduled property from the project site of the hirer or from any other place, where the said equipments, accessories and construction materials are lying without prior permission from the hirer or their project promoters without being liable to any suit, action or other proceeding by the hirer or any one claiming under the said hirer.

18. The hirer will keep the scheduled property insured against damage or loss by fire or theft in the joint names of the Owner and hirer with an insurance company for an amount not less than **Rs.40,47,000/- (Rupees Forty Lakhs Forty Seven Thousand only)**. The insurance period should include the date of moving the material from the owner's godown till such time the same are returned to the owner's godown. The hirer shall punctually pay all premia and undertakes to furnish a copy of the insurance certificate along with the receipts for the premiums paid in respect of such insurance.

19. If any part of construction materials destroyed by fire or lost by theft all moneys received in respect of such insurance shall be paid forth with to the owner who shall, as the case may require apply such moneys in replacing the construction materials and such substituted articles shall become subject to the provisions of this agreement in the same manner as the articles for which they are substituted.

20. At least 30 days in advance, the hirer shall intimate the owner in writing about the schedule of returning the construction Materials. In the absence of such a notice, hire charges will be collected for an additional period of 30 days from the date of return.

21. That the owner will collect GST @ 18% over and above the hiring rates as per the Central Government GST Act. The taxes so collected will be clearly mentioned in the hiring bill by the owner to enable the hirer to take input credit wherever eligible. Any Tax and other levies that are claimed by the concerned Municipality / Corporation / State Government within whose jurisdiction the project site is situated will be borne by the hirer over and above Central Government GST Act.

22. That all disputes between the parties hereto including claims and interpretation of this Memorandum of Agreement shall be subject to the territorial jurisdiction of Chennai, the place of execution of this Memorandum of Agreement.

23. The equipment and accessories have to be inspected by the Hirer at owner's godown before collection. The Hirer should also ensure proper use of the equipment at project site. No claim can be made by the Hirer on Owner either directly or indirectly towards damage or losses due to any failure or any other causes whatsoever arising while using the equipment given on hire.

24. If the Hirer is an EPC Contractor of the project, then the hirer is expected to furnish an undertaking from the promoters / owners of the project that the materials taken on hiring basis will not be under any circumstances attached/confiscated. In case of any disputes, **M/s. HARIPRASAD ASSOCIATES** will have the absolute rights without any restrictions/reservations to collect back the materials from the worksite. The cost of collection will be debited to the hirer's account.

For HARIPRASAD ASSOCIATES

Partner

For VR EARTH MOVERS AND CONSTRUCTIONS (P) LTD

Authorised Signatory

25. It is agreed between the Parties to this Contract that if any dispute arises between the Parties (owner and hirer) either during the time when the agreement is in force or after its termination by efflux of time or by act of parties to the agreement, such disputes will be referred to a Sole Arbitrator to be appointed by the Owner in accordance with the provisions of Arbitration and Conciliation Act 1996. The place of Arbitration shall be Chennai only.

SCHEDULED PROPERTY

S. No.	Items	Qty.
1	Adjustable Base Plate	360 nos.
2	Stirrup Heads	360 nos.
3	Cuplock Vertical - 3.00 Mtrs	744 nos.
4	Cuplock Vertical - 2.50 Mtrs	240 nos.
5	Cuplock Vertical - 2.00 Mtrs	156 nos.
6	Cuplock Vertical - 1.50 Mtrs	48 nos.
7	Cuplock Vertical - 1.00 Mtrs	132 nos.
8	Cuplock Vertical - 0.50 Mtrs	372 nos.
9	Spigot without bolts, washers and Nuts	1848 nos.
10	Cuplock Ledger- 2.25 Mtrs	576 nos.
11	Cuplock Ledger- 1.20 Mtrs	1956 nos.
12	Cuplock Ledger -1.05 Mtrs	1032 nos.
13	Ledger Pipe – Dia 40 NB	312 RMT
14	ISMC Channel -100 x 50 mm- 1.75 Mtrs	78 nos.
15	ISMC Channel -100 x 50 mm -3.00 Mtrs	76 nos.
16	ISMC Channel -100 x 50 mm -3.50 Mtrs	18 nos.
17	RHS-96X48X3.2mm - 3.50 Mtrs	90 nos.
18	RHS-96X48X3.2mm - 6.00 Mtrs	90 nos.

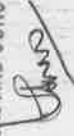
IN WITNESS WHEREOF THE PARTIES HEREUNTO HAVE SET THEIR HANDS WITH SEAL ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN

WITNESSES:-

1. For HARIPRASAD ASSOCIATES
 OWNER
 Partner

2. HIRER

For VR EARTH MOVERS AND CONSTRUCTIONS (P) LTD



Authorised Signatory

REF: AGREEMENT NO. 013 /19 - 20 dated 24.09.2019

ANNEXURE – A**DETAILS OF POST DATED CHEQUES**

S. No.	DATE	CH.NO.	HIRE CHARGES AMOUNT	REMARKS
01.	05.11.2019		Rs.2,10,677/-	Hire charges for the month of October 2019
02.	05.12.2019		Rs.2,10,677/-	Hire charges for the month of November 2019
03.	05.01.2020		Rs.2,10,677/-	Hire charges for the month of December 2019
04.	05.02.2020		Rs.2,10,677/-	Hire charges for the month of January 2020

For HARIPRASAD ASSOCIATES


Partner

For WREATH MOVERS AND CONSTRUCTIONS (P) LTD



Authorised Signatory

**GENERAL TERMS AND CONDITIONS FOR
HIRING OF STEEL CENTERING &
SCAFFOLDING MATERIALS**

REF: AGREEMENT NO. 013 / 19-20 dated 24.09.2019

01. PLACING OF ORDER

: Hirer should furnish a written indent on their letterhead about their need to hire steel centering / scaffolding equipments giving details of the worksite, Period for which they need to hire, their Bankers Name & Address etc.,

02. ACCEPTANCE OF ORDER

: The owner reserves the right to accept or reject any order / indent for hire.

03. DELIVERY

: Delivery time quoted is subject to equipments being available for hire and also force-majeure. Owners are not responsible for any claim or damage arising out of delay due to circumstances beyond their control.

04. INDEMNITY BOND

: During the continuance of the hiring transaction, the hirer shall make good to owner all loss or damage to the equipments from whatsoever reason the same may arise, normal, wear & tear excepted and shall also fully and completely indemnify owner by furnishing an irrevocable Indemnity Bond.

The hirer also exempts the owner by explicitly agreeing not to make any claim on the owners.

05. OWNERSHIP

: The scheduled property given on hire is the property of the owners. Any default by the Hirer to make regular payments against the monthly hiring bills, the Owner's will be at liberty to terminate the hiring agreement by giving **7 days** notice in writing, thereupon to take possession of the Schedule property at the cost and risk of the Hirer.

During the period of hire, the equipments taken by the Hirer can be used by the Hirer alone at the project mentioned herein. The Hirer will not lend or sell the Schedule property to any other party. The Hirer shall not create any charge/mortgage on the schedule property. In the event of any breach by the Hirer, the Owner's will terminate the Hiring Agreement and will have the right to take possession all the schedule property at the cost and risk of the Hirer.

For HARIPRASAD ASSOCIATES


Partner

For VR EARTH MOVERS AND CONSTRUCTIONS (P) LTD



Authorised Signatory

06. PROPER USE OF MATERIALS : The ultimate responsibility for the proper and efficient working of the equipment and for complying statutory regulations remains with the hirer.

07. INSURANCE : The schedule property as long as in the custody of the owner will be insured against theft, damage, pilferage, riots etc, & the insurance premium will be borne by the hirer.

08. HIRING PERIOD : Hiring period will commence from the date the schedule property is dispatched from owner's godown and will continue till the day of receiving the schedule property at owner's godown-both days inclusive.

09. PART RETURNS : The Hirer is entitled to return part quantity of the Scheduled Property. However the hirer should ensure to return the items in complete assembly (As in the case of Props, Span etc.). Also the hirer should furnish a minimum of 30 days advance intimation about returning the materials.

10. FRIEGHT AND RENEWALS : The Hirer will bear the cost of loading (Rs.200/MT) and transporting the scheduled property from the Owner's godown to their project site. Similarly, the Hirer will also bear the cost of Transportation and Unloading (Rs.200/MT) of the Schedule property from their project site to Owner's godown.

11. SITE ACCESS : Owner has the right of access to any site at which schedule property is being used at any reasonable times with due intimation.

12. RETURN OF EQUIPMENT : Hire period will only cease when the equipment is returned to owner's godown by the hirer and obtain Material Receipt Note issued by the owner. All the materials must be cleaned, oiled and returned in good condition.

For VR EARTH MOVERS AND CONSTRUCTIONS (P) LTD

Authorised Signatory

For HARIPRASAD ASSOCIATES

Partner

ANNEXURE – B**REPLACEMENT COST OF CONSTRUCTION MATERIALS**

S. No.	Items	Qty.	Replacement Cost (in Rs.)	Amount (in Rs)
1	Adjustable Base Plate	360 nos.	325 per no.	1,17,000.00
2	Stirrup Heads	360 nos.	450 per no.	1,62,000.00
3	Cuplock Vertical - 3.00 Mtrs	744 nos.	1015 per no.	7,55,160.00
4	Cuplock Vertical - 2.50 Mtrs	240 nos.	850 per no.	2,04,000.00
5	Cuplock Vertical - 2.00 Mtrs	156 nos.	665 per no.	1,03,740.00
6	Cuplock Vertical - 1.50 Mtrs	48 nos.	510 per no.	24,480.00
7	Cuplock Vertical - 1.00 Mtrs	132 nos.	345 per no.	45,540.00
8	Cuplock Vertical - 0.50 Mtrs	372 nos.	190 per no.	70,680.00
9	Spigot without bolts, washers and Nuts	1848 nos.	60 per no.	1,10,880.00
10	Cuplock Ledger- 2.25 Mtrs	576 nos.	580 per no.	3,34,080.00
11	Cuplock Ledger- 1.20 Mtrs	1956 nos.	320 per no.	6,25,920.00
12	Cuplock Ledger -1.05 Mtrs	1032 nos.	275 per no.	2,83,800.00
13	Ledger Pipe – Dia 40 NB	312 RMT	200 Per RMT	62,400.00
14	ISMC Channel -100 x 50 mm- 1.75 Mtrs	78 nos.	840 per no.	65,520.00
15	ISMC Channel -100 x 50 mm -3.00 Mtrs	76 nos.	1440 per no.	1,09,440.00
16	ISMC Channel -100 x 50 mm -3.50 Mtrs	18 nos.	1680 per no.	30,240.00
17	RHS-96X48X3.2mm - 3.50 Mtrs	90 nos.	1330 per no.	1,19,700.00
18	RHS-96X48X3.2mm - 6.00 Mtrs	90 nos.	2280 per no.	2,05,200.00
Total				
Add : SGST @ 9.00%				34,29,780.00
Add : CGST @ 9.00%				3,08,680.00
Total Replacement Cost				3,08,680.00
Rounded Off				40,47,140.00
				40,47,000.00

For HARIPRASAD ASSOCIATES

HIRER

OWNER Partner

For VR EARTH MOVERS AND CONSTRUCTIONS (P) LTD

Authorised Signatory