

## FARM PROJECT AGREEMENT

THIS FARM SERVICE AGREEMENT executed this 11th day of December 2014,

Between

Mr. XXXX XXXXX

duly authorised to sign, hereinafter referred to as the FARM OWNER (which expression shall include its agents, successors-in-title and assigns) of the one part.

AND

Big India Farms Private Limited, a private limited company incorporated and registered under the Companies Act 1956, having Registered office at 5547 A, KashiRam Building, Kamla Nagar, Delhi - 11007 referred to as the FARM CONTRACTOR (which expression shall include its administrators, executors, successors-in-title and assigns) of the other part.

WHEREAS the Farm Owner herein has represented that it is the absolute owner and having complete possession of the farm land, khasra nos. 174, 175, Bharuth, Manpur, Umaria, Madhya Pradesh (collectively, the "Farm").

AND WHEREAS the Farm Owner has agreed to grant the Maintenance, Farming and Land Development for Fruit Plantations on the said Farm (as described above) in this agreement, to the Farm Contractor, for a period of 15 years with effect from January 1<sup>st</sup>, 2015, extendable on the option of the Farm Owner by another 10 years and the Farm Contractor has agreed to take on the same subject to covenants, conditions and stipulations hereinafter in these presents expressed and contained.

NOW THEREFORE, in consideration of the above premises, covenants and mutual agreements contained herein (the receipt and adequacy of which are hereby mutually acknowledged), the Parties hereby agree as follows:

NOW THIS DEED WITNESSETH AS UNDER:

*Scope:*

1. The farm contractor shall provide the services to plan, sow and maintain, a fruit plantation on the Said Farm. The farm contractor shall have complete rights and freedom to choose the seed, the technology, inputs and plant mix in running the Plantation Operations.
2. The Farm owner has paid, and the Farm contractor has received, a non refundable amount at the rate of Rs 10,000/- per acre, amounting to Rs. \_\_\_\_\_ for the said farm. The Farm Contractor's expenses shall include the construction charges, plant costs, all such capital expenses as required by such a project. The residual value of all such assets shall be realizable independently by the Farm Owner without any liability on the Farm Contractor.

*Tenure:*

3. The term of this agreement is Fifteen (15) years, commencing January 1<sup>st</sup>, 2015, and ending on \_\_\_\_\_, unless the demised Farm is sold to a third party or The Farm Contractor deems the project work unviable, in which event this agreement will terminate prematurely.
4. The Farm Owner has the right to terminate this agreement with a 3 month notice.
5. In case of premature termination of the project of this services agreement, the Farm Owner shall pay a penalty of Rs. 20,000/- per acre to the Farm Contractor, in lieu of time and effort spent for the future earnings to the Farm Contractor.

*Costs:*

6. All costs incurred by the Farm Contractor related to this project, including Capital expenditure and Maintenance costs, are pre-approved by the Farm Owner.
7. Farm Contractor will build and utilize all canals or other water sources on the Leased Premises, and any ancillary facilities such as a warehouse, pump house, fences, when needed, without prior approval from the Farm Owner. Any such building or storage or ancillary facilities shall be handed over to the Farm Owner, upon termination of this agreement, without any additional charges.
8. The Maintenance costs shall be incurred by the Farm Contractor.

*Income:*

9. Farm Owner agrees to share Twenty (20) percent of the Revenues from the Said Farm with the Farm Contractor. The Farm contractor shall incur all running expenses in maintenance, labour, fertilizer and other inputs.
10. Farm Owner shall be the beneficiary of the Agricultural Income tax benefits and subsidies. The Farm Contractor recognizes that it is not entitled to any income tax benefits from the said Farm and shall not claim any such benefits.
11. Farm Owner understands that Income realizations are subject to environmental and market risks and there can be no assurance or guarantee of any returns. The Farm Contractor shall choose the plants according to the climate, soil and water properties of the Said Farm, and with four to six year gestation period before bearing fruits.

*General Terms:*

12. Farm Contractor will follow farming practices and operations in connection with the crop and livestock, in keeping with farming practices for the planting, cultivation and harvesting of similar crops and livestock in the locality of the said Farm.

13. Farm Contractor shall invest and employ Farm equipments, Irrigation equipments and Energy Generation technologies on the said Farm. The Farm Contractor shall be the sole owner and beneficiary of all Government rebates and subsidies arising out of use of such utilities.

14. Farm Contractor shall indemnify and hold harmless the Farm Owners from and against any and all claims arising from Farm Contractor's own acts, including the acts of its agents, contractors or employees on or about the Leased Premises.

15. Farm Contractor shall not have the right or privilege of assigning this contract in whole or in part, or of leasing the Farm or any part thereof without the written consent of the Farm Owner.

16. Farm Owner (a) reserves all rights to enter and stay on the Farm for themselves, the members of their families, guests and agents (b) consult with the operator and (c) (after notice of termination of the agreement is given) do the tillage, seeding, fertilizing and any other customary seasonal work, none of which is to interfere with the operator in carrying out regular farm operations during the termination notice period.

17. At all times, the Intellectual property associated with the Plantation processes, technology and plants used during the project period shall be the sole property of the Farm Contractor.

18. No partnership intended. It is particularly understood and agreed that this agreement is not deemed to be, nor intended to give rise to a partnership relation.

19. Farm Contractor is authorised to display name/sign board in front of the Farm with the specific information display that "This farm is managed by Big India Farms".

20. Farm Contractor shall comply with all the rules and conditions of the local authority and any other government bodies.

21. That Under this Agreement, various Work orders and reporting can be communicated between the parties, using E-mail as specified below:

Farm Owner:

Farm Contractor or its representatives: info@bigindiafarms.com ,  
sandeeps24@gmail.com , priyanca.singh@gmail.com

22. This agreement constitutes the whole of the agreement between the parties, any variation or collateral Agreements, unless in writing and signed by both parties, shall be of no force and effect.

23. Each party agrees that any legal action or proceeding arising out of or in connection with this Agreement may be brought before the courts of Bhopal and further each party irrevocably submits to non-exclusive jurisdiction of Bhopal courts.

**NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, it is mutually agreed by and between the Farm Owner and the Farm Contractor that they will fulfil their part of respective obligations faithfully and will not harm and prejudice the interests of one another, in the successful tenure of the agreement.**

**IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET AND SUBSCRIBED THEIR NAMES AND SET THEIR RESPECTIVE HANDS IN THE PRESENCE OF THE WITNESSES MENTIONED BELOW, ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.**

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Farm Owner

For Big India Farms Pvt. Ltd.



Director

Farm Contractor

BIG INDIA FARMS PRIVATE LIMITED

WITNESS:

1. -----

2. -----