THIS AGREEMENT is made on this 17th day of September 2010 between the Government of India, through the Ministry of Urban Development (hereinafter referred to as Party I) and the Government of Tamil Nadu, through its Governor (hereinafter referred to as Party II) AND the ULB of Sripurumbudur Town Panchayat through its authorized representative (hereinafter referred to as Party III). WHEREAS the Party III seeks financial assistance from the Party I under Scheme of Urban Infrastructure Development in Satellite Towns/Counter Magnets of Million Plus Cities.
IN WITNESS HEREOF all the parties have put their hands on these presents of Memorandum of Agreement in the presence of witnesses.

SIGNATORIES

For

1. Ministry of Urban Development (Govt. of India)

2. Govt. of Tamil Nadu

3. Urban Local Body Sripoombudur Town Panchayat

WITNESSES:

1.

2.
10. That in case there is any delay in the implementation of the reforms agenda or submission of any periodic reports etc., at the State level by the Party II or Urban Local Body or Parastatal level by the Party III, due to the circumstances beyond the control of Party II or Party III i.e. Force Majeure or any other reason, the decision on the matter of extension of time for the implementation of the goals and objectives of the Scheme shall be at the discretion of Party I.

11. That in case of any breach regarding the terms and conditions of the Scheme, the Party I shall be entitled to withhold subsequent installments of the grant on giving 30 days notice to the Party II or Party III. However, in this regard decision taken by the Party I shall be final and binding on the Party II and Party III though, before making such orders, opportunity of hearing shall be given to the Party II or Party III.
6. That apart from the Progress Report, the Party III shall submit a Quarterly Report of the spending of the grant to Party I. In case Party III fails to submit such a report further installment of grant may be withheld until such submission.

7. Similarly, Party II shall submit a Half-yearly Report of the progress in respect of the implementation of the reform agenda as detailed out in Annexure III

8. That Party II and Party III shall submit a complete report regarding the outcome of the Scheme on the completion of the projects;

9. That the Parties to the agreement further covenant that in case of a dispute between the parties the matter will be resolved through mutual discussion.
Memorandum of Agreement (MoA)

SCHEME OF URBAN INFRASTRUCTURE DEVELOPMENT IN
SATELLITE TOWNS / COUNTER MAGNETS OF MILLION PLUS
CITIES

Draft Memorandum of Agreement (MoA)

Between

The Ministry of Urban Development
and
The Government of Tamil Nadu
and
The ULB of Sripurumbudur Town Panchayat