

- Joint Venture Agreement

(The J.V. Agreement should be made on a Rs.100/- Non-Judicial Stamp paper, purchased in favour of the J.V. firm and there should not be more than six months time, from the date of purchase of those Non-Judicial papers and execution of the J.V. Agreement, on it)

JOINT VENTURE AGREEMENT

BETWEEN

M/s.....having its registered office at (hereafter referred to as) acting as the Lead Partner of the first part.

And

M/s.....having its registered office at(hereafter referred to as ‘.....’) in the capacity of a Joint Partner of the other part.
(If more than two partners include the details accordingly).

Now, the Joint Venture formed by both the parties i.e. _____ and _____ will be known as M/s _____ (JV).

The expressions ofandshall whatever the context admits, mean and include their respective legal representatives, successors-in-interest and assigns and shall collectively be referred to as “the Parties” and individually as “the Party”

1 WHEREAS; South Eastern Railway (hereinafter referred to as South Eastern Railway administration) has invited bids for(insert name of work and Tender Notice No.)
.....”

And Whereas, the above parties to the Joint Venture have submitted the bid in the name of the said JV formed as per the MOU signed on dated..... and where as the said bid has finally been accepted by Railway Administration i.e. the Employer vide LOA No.....dated.....for the work of....., we M/s....., the lead partner and M/s....., the Joint Partner herewith sign the above formal JV agreement for registration of the above joint venture viz M/s..... and for entering into contract Agreement with Railway Administration, the “Employer”.

2 NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS :

2.1 The ‘Parties’ have studied the documents, JV guidelines and have agreed to participate in submitting the ‘Tender’ jointly; signed the JV MOU and submitted the bid accordingly.

2.2 M/s....., the Lead Partner, shall be the lead member of the JV for all intents and purposes and shall represent the Joint Venture in its dealing with the Employer. The lead member or one of the members on behalf of the Joint Venture firm shall be authorized to sign and submit all documents and subsequent clarifications, if any, to the Employer. However, he will not submit any such proposals, clarifications or commitments before securing the written clearance of the other partner(s) which shall be expeditiously given by M/s..... to M/s.....

2.3 Joint Venture members shall authorize one of the members on behalf of the Joint Venture firm to deal with the tender, sign the agreement or enter into contract in respect of the said tender, to receive payment, to witness joint measurement of work done, to sign measurement books and similar such action in respect of the said tender/contract. All notices/correspondences with respect to the contract would be sent only to this authorized member of the JV firm.

3 The 'Parties' have resolved that the distribution of share, responsibilities, profits, losses and remuneration shall be as under:

a) Lead Partner's share :%;

Name

Responsibilities :

(Technical, Financial & other obligations)

i)

ii)

iii)

b) Other Joint Venture Partner's share%

Name

Responsibilities:

(Technical, Financial & other obligations)

i)

ii)

iii)

c) Other Joint Venture Partner's share ----- %

Name

Responsibilities:

(Technical, Financial & other obligations)

i)

ii)

iii)

4 The constitution of JV firm shall not be altered during the currency of the contract except when modification become inevitable due to succession laws etc. provided that the minimum eligibility criteria are not got vitiated. Failure to observe this stipulation shall be deemed to be breach of contract, which will entitle the employer. the South Eastern Railway Administration to take all consequential action as per contract conditions.

5 JOINT AND SEVERAL RESPONSIBILITY

The parties undertake that they shall be jointly and severally liable to the S.E..Railway acting through DRM/Engg./CKP, S.E..Railway, Chakradharpur or his assignees, for satisfactory execution and completion of the Project work in accordance with General and Special conditions of contract. The JV members shall also be liable jointly and severally for the loss, damages that may be caused to the South Eastern Railway Administration, acting through DRM/Engg./CKP, S.E..Railway, Chakradharpur and during the course of execution of the contract or due to non- execution of the contract or part thereof. The parties solemnly affirm and declare that every possible care will be taken by them for ensuring satisfactory execution and completion of the work awarded under the contract.

6 ASSIGNMENT AND THIRD PARTIES

No member of the Joint Venture firm shall have the right to assign or transfer the interest, right or liability in the contract without the written consent of the other members and that of the Employer (S.E..Railway) in respect of the said tender/contract.

7 GUARANTEES AND BONDS

The lead partner shall furnish all bonds/guarantees to the South Eastern Railway Administration in the name of J.V. Firm and on behalf of the J.V. Firm, which shall be legally binding on all the partners of the J.V. Firm

8 USE OF MACHINERY, INSTRUMENT, LABOUR FORCE etc.

For the execution of the respective portions of works, the parties shall make full arrangements to bring the required finance, plants and equipment, materials, manpower and other resources. However, the parties here to undertake that whatever the machinery, instruments, labour force, (including unskilled, skilled, inspectors, Engineer etc.) they possess at the time of entering into Joint Venture Agreement or which subsequently shall come in their possession and if such machinery, instruments, labour force is required for the speedy and efficient execution of any portion of the work, the party/parties having the control over the said machinery, instruments, labour force etc. without having any regard to their share of profit and loss agreed to between the parties in Joint Venture Agreement shall hand over the same which shall be placed at the disposal of the other party actually executing that portion of the work at mutually agreed terms for the purpose of execution of the contract without any hindrance and obstacle.

9 DURATION OF JOINT VENTURE AGREEMENT

It shall be valid during the entire currency of the contract including the period of extension if any and the maintenance period after the work is completed and Security Deposit is released.

10 Name and address of the J.V. firm

(indicate Address, Telephone No. and Fax Numbers of the J.V. firm)

11 Governing Laws : The J.V. Agreement shall in all respect be governed by and interpreted in accordance with Indian Laws.

Declaration:-

It is to certify that we have not been blacklisted or debarred by the Railways or any other Ministries Departments of the Govt of India/State Govt from participation in tenders/contracts in the past either in our individual capacity or the JV Firm or Partnership Firm in which we were members/partners.

Lead Partner

Other Partner (s)

(Name & Address)

(Name & address)

Name & Address of the JV Firm:-

IN WITNESS WHEREOF, THE PARTIES, have executed this J.V. Agreement
_____the day, _____month and _____year.

For M/s.....

For M/s.....

.....

.....

.....

(Seal)

(Seal)

Witness:

(i). (Name & Address.....).

(ii). (Name & Address.....).

Place :

Date :

(The J.V. Agreement should be notarized first and thereafter it has to be got registered before the Registrar of the Companies under 'The Companies Act -2013' (in case of Company) or before the Registrar/Sub-Registrar under the 'The Indian Partnership Act, 1932' (in case of Partnership Firm) or under 'The LLP Act 2008' (in case of LLP).