

such revision by the Govt. will be final and binding on the part of the lessee for the purpose of assessment and payment of royalty to the Govt. A list of commercial/non-commercial species for which royalty has to be paid is shown in Annexure II to the Agreement.

2. The lease rent against item (a) above shall have to be paid by the lessee within fifteen days of commencement of each year and that the contribution/royalty specified against item(b) above of the respective year within fifteen days of the succeeding year.
3. All the assets like buildings, machinery, goods etc. transferred to the lessee by the Andaman and Nicobar Forest Department will be paid for on the basis of the book value worked out in the books of the Andaman and Nicobar Forest Department. In case any of the assets are again transferred back to the Andaman and Nicobar Forest Department by the lessee the same will be charged at the depreciated book value. This would be subject to revision by the Govt. The decision of the Govt. would be final. All the assets transferred to the lessee will be properly maintained by the lessee.