The Myanmar Investment Commission, at its meeting (6/2019) held on 26th April 2019, approved the permit for investment in development, operation and maintenance of Ahlon International Port Terminal (2) and container yard on Build, Operate and Transfer (BOT) basis under the name of Adani Yangon International Terminal Company Limited as wholly foreign owned investment submitted under the name of Adani International Terminals Pte. Ltd. of Republic of Singapore in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Permit are stated in the following paragraphs:

(a) The term of the Permit shall be initial fifty (50) years commencing from the date of the issuance of Permit by the Myanmar Investment Commission and extendable for two (2) times for ten (10) years with the approval of the Myanmar Investment Commission.

(b) The term of the lease Agreement for land shall be initial fifty (50) years commencing from the date of signing of the Land Lease Agreement between Myanmar Economic Corporation (Lessor) and Adani Yangon International Terminal Company Limited (Lessee). Adani Yangon International Terminal Company Limited shall abide in accordance with the Build, Operate and Transfer Agreement between...
Myanmar Economic Corporation and Adani Yangon International Terminal Company Limited.

(c) Adani Yangon International Terminal Company Limited shall provide the rent fees of US$ 30,000,000 (United States Dollars thirty million only), land use premium of US$ 38,000,000 (United States Dollar thirty-eight million only) and land clearance fee of US$ 22,000,000 (United States Dollar twenty-two million) to Myanmar Economic Corporation for the total area of the land measuring 54.410 acres in two instalments as per Build, Operate and Transfer Agreement.

(d) Adani Yangon International Terminal Company Limited, may submit the application form for the right to use land under Chapter XII and exemptions and reliefs under section 75, 77 and 78 of the Chapter XVIII of Myanmar Investment Law.

(e) Adani Yangon International Terminal Company Limited shall use its best efforts to achieve a timely realization of work states in the permit application.

(f) Adani Yangon International Terminal Company Limited shall have to abide by the law, rules, regulations and instructions of Myanmar Port Authority, Ministry of Transport and Communications and authorities concerned.

(g) Adani Yangon International Terminal Company Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(h) Adani Yangon International Terminal Company Limited shall carry out prevention, mitigation and monitoring of significant environmental related to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(i) Adani Yangon International Terminal Company Limited shall have to abide by the Fire Services Department’s rules, regulations, directives and instructions. Moreover, fire prevention measures shall have to be undertaken such as water storage tank, fire hooks, sand bags, fire
 extinguishers and provide training to use the fire fighting equipment and also to appoint fire safety officer.

(j) Adani Yangon International Terminal Company Limited shall submit to the Commission any transfer of shares or transfer of the business to any person during the investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(k) Adani Yangon International Terminal Company Limited which has benefitted from the permit or exemptions and reliefs shall submit an annual report in the prescribed form to the Commission within three (3) months of the end of the financial year in accordance with rule 196 of Myanmar Investment Rules and shall disclose a summary of report on its website or the Commission’s website.

(l) Adani Yangon International Terminal Company Limited must, during the operation period under the permit of the Commission, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. Adani Yangon International Terminal Company Limited shall carry out in accordance with the stipulations of the relevant Union Ministries, governmental department and government organizations to obtain licence, permit or registration as per section 65 (d) of the Myanmar Investment Law.

4. Adani Yangon International Terminal Company Limited shall submit (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment, Build, Operate and Transfer Agreement and the Land Lease Agreement to the Commission.

Thaung Tun
Chairman

Adani Yangon International Terminal Company Limited
c/o Myanmar Economic Corporation
cc: 1. Ministry of Home Affairs
    2. Ministry of Office of the Union Government
    3. Ministry of Natural Resources and Environmental Conservation
    4. Ministry of Transport and Communications
    5. Ministry of Labour, Immigration and Population
    6. Ministry of Commerce
    7. Ministry of Planning and Finance
    8. Ministry of Investment and Foreign Economic Relations
    9. Central Bank of Myanmar
   10. Yangon Region Investment Committee
     11. Office of the Yangon Region Government
     12. Director General, Department of Environmental Conservation
     13. Director General, Directorate of Labour
     14. Director General, Department of Immigration
     15. Director General, Department of Trade
     16. Director General, Internal Revenue Department
     17. Director General, Customs Department
     18. Director General, Directorate of Investment and Company Administration
     19. Director General, National Archives Department
     20. Managing Director, Myanmar Port Authority
     21. Yangon Region Office, Directorate of Investment and Company Administration