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LEASE DEED

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THIS LEASE DEED MADE on the 22nd day of Jan in the year One Thousand Nine Hundred and Eighty Between the New Okhla Industrial Development Authority, a body corporate constituted under Section 3 of the U. P. Industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) (hereinafter called 'the lessor' which expression shall, unless the context does not so admit, include its successors and assigns) of the one part and Sh. Salil Kumar, hereinafter called 'the lessee', which expression shall, unless the context does not so admit, include his/her/its successors, administrators, representatives and permitted assigns.

WHEREAS the Lessor is the sole owner of the shoproom hereinafter described altogether with all easements and appurtenances and also all the fixtures and fittings in and upon the said shop room.

AND WHEREAS the lessee is desirous of taking the said shop-room with all its fixtures, fittings, easements and appurtenances on perpetual lease.

AND WHEREAS the lessor is agreeable to do so.

NOW THIS LEASE DEED WITNESSETH AS FOLLOWS :-

1. In consideration of premium already paid and agreed to be paid by the lessee at the time and in the manner hereinafter reserved and of the covenants, provisos and agreements, hereinafter contained and on the part of the lessee to be respectively paid, observed and performed, the lessor doth hereby demise to the lessee All That Shoproom No. 22 In Block No. 1 In Sector No. E in the New Okhla industrial Development Area, District Ghaziabad containing measurement carpeted area of 32 Sq. Mts be the same a little more or less and bounded.

On the East by Open
On the West by Shop No. - 31
On the North by Open To Sky
On the South by Public Road
and which shoproom is more clearly delineated and shown in the attached plan therein marked red To Hold the said shoproom as described above (hereinafter referred to as 'the shop room') with their appurtenances unto the lessee in perpetuity and for ever.

- II. The lessor excepts and reserves unto himself all mines, minerals, coals, gold-washing, earth oils and quarries in or under the said land, all full right and power at all times to do all acts and things which may be necessary or expedient for the purpose of searching for, working, removing and enjoying the same without providing or leaving any vertical support for the surface of the said land or for any building for the time being standing thereon provided always that the lessor shall make reasonable compensation to the lessee for all damages directly occasioned by the exercise of the

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U. S. Kulshrestha
Dy. A. O.
N.O.I.D.A.

Salil Kumar

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right hereby reserved or any of them. On the amount of such compensation the decision of the Chief Executive Officer of lessor, hereinafter called the 'Chief Executive Officer' shall be conclusive and binding.

- III. (a) The lessee shall pay to the Lessor the premium of Rs. 77,680 ~~Rs. 32,800~~ ^{Only out of which a sum of} ~~Rs. 32,800~~ ^{Rs. 32,800} Rupees (~~thirty eight thousand eight hundred and eighty~~ ^{thirty eight thousand eight hundred and eighty}) has already been paid to the Lessor. The balance of the premium shall be paid in two equal annual instalments alongwith interest at the rate of fifteen percent per annum out of which the first instalment shall fall due for payment on 5.8.82 and the second instalment shall fall due on 5.8.83.

Provided that a rebate of four percent per annum in the rate of interest shall be admissible if the instalments together with the interest accruing thereon are paid by or on the due date ;

Provided further that if any instalment or the interest accruing thereon is not paid by the due date compound interest at the rate of fifteen percent per annum shall be chargeable with yearly rests on amount due;

Provided that the interest shall be computed at the rate mentioned above on the total amount of the balance premium outstanding.

(b) Any payments made by the Lessor shall be first adjusted towards the interest due, if any, and thereafter towards the premium, if any, and the balance, if any shall be appropriated towards the Lease Rent notwithstanding any direction or request of the Lessee.

- IV. (i) In addition to the premium, the Lessee shall also pay in respect of shoproom annual lease rent at the rate of forty paise per square metre per annum of the carpet ^{area} ~~area~~ with effect from the date of the execution of the lease deed. The Lessor shall be empowered to enhance the annual rent on the expiry of every twenty five years from the date of execution of this deed by an amount not exceeding twenty five percent of the annual rent payable at the time of such enhancement.

(ii) The annual rent shall be paid regularly every year within thirty days of its becoming due.

- V. (i) The Lessee may sublet the shop room but he will not be entitled to transfer the leasehold rights in the shop room without prior permission of the Chief Executive Officer of the lessor and subject to such conditions as the Chief Executive Officer may impose. Such permission will not be given for a period of ten years from the date of execution of the lease deed unless in the opinion of the Chief Executive Officer exceptional circumstances exist justifying grant of such permission.

(ii) In the case of transfer of leasehold rights in the shoproom by the Lessee, fifty percent of the difference between the premium paid and the market value of the shoproom at the time of the sale shall be paid by the Lessee to the Lessor. The decision of the chief Executive Officer in respect of Market Value shall be final conclusive and binding on the Lessee.

U. S. Kulshrestha
Dy. A. O.
N.O.I.D.A.

M. Ahluwalia

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EXPLANATION :-The expression 'Market Value' in the para means the premium that may be obtained in the event of auction of the shop room on the date of such transfer.

In the event of transfer being made without obtaining previous permission of the Chief Executive Officer, such transfer shall not be recognised by the Lessor and it shall be open to the Lessor to cancel allotment and resume the possession of the shop room without any compensation.

(iii) The Lessee shall not cause or permit to be caused any damage to the shoproom. The Lessee shall not make any additions or alterations to the structures of the shop room or alter the size of the shop room, whether by sub-division, amalgamation or otherwise, without the prior permission in writing of the Chief Executive Officer or any officer authorised by him in that behalf.

(iv) The shop room may be used for any purpose other than the following :-

(a) As a Mechanical or automobile workshop including a workshop engaged in doing denting, painting or welding work ;

(b) As an Electrical repair shop;

(c) As an eating house, that is to say, as a premises to which the public or any section of the public are supplied for consumption on such premises or elsewhere for profit or gain of any person;

(d) As a storing or selling place of fish, chicken, meat or any other kind of flesh by whatever name called;

(e) For any other activities creating nuisance or any hazard. The decision of the Chief Executive Officer regarding nuisance or hazard will be final and decisive; Provided that the shop room can be utilised for professional offices.

(v) The Lessee shall not keep any animal or conveyance in or any place abutting the shop room.

(vi) The Lessee shall abide by the provisions of the UP Industrial Area Development Act, 1976 (U.P. Act No 6 of 1976) and such rules, regulations or directions as are made or issued thereunder from time to time.

(vii) The Lessee shall not do anything in or outside the shop room which may cause nuisance or annoyance to neighbours or to the passers-by.

(viii) The Lessee shall keep the shop room neat and clean and shall not employ or permit to be employed, or allow entry to, any person suffering from any contagious, loathsome or infectious disease in the shop room.

(ix) All dues payable to the Authority in respect of shop room shall be recoverable as arrears of land revenue without prejudice to Lessor's right to recover through any other mode of recovery available under any law for the time being in force.

U. S. Kulshrestha
Dr. A. O.
N.O.I.A.

[Signature]
M. L. Shrivastava

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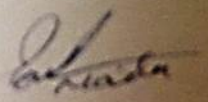
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[Signature]

- (x) If the lease of the shop room is obtained by mis-representation or fraud on the part of the Lessee or if any breach of the conditions of the lease is committed by the Lessee, the Lease will be liable to be cancelled and in the event of such cancellation the entire amount deposited by the Lessee shall stand forfeited.
- (xi) The Shop room will comprise of the shoproom only. The verandah, if any, in front of the shop room will be for public movement only and the Lessee shall not encroach upon or otherwise use, such verandah.
- (ii) The Lessor hereby covenants that the Lessee shall enjoy quiet possession of the shop room without disturbances by it or its successors in interest or any person claiming title paramount thereto.
- (iii) The Lessee hereby further covenants to pay all rates, taxes, charges and expenses leviable by any local Authority except that as he payable by the Lessor under any law for the time being in force.
- (iv) That the Lessee shall keep the shop room including all fitting, electrical and sanitary, window, doors, water closet, cisterns, partitions and shelves in good and substantial repair and conditions.
- (v) In case of cancellation of the lease in accordance with the terms thereof the Chief Executive Officer or any officer authorised by him or by Authority in this behalf shall be entitled to recover possession or evict the Lessee or sub-lessee and in that event Lessee shall not be liable to pay any compensation for the improvement made or affixed on the shop room and such improvements, if any, shall be deemed to have been vested absolutely in the Lessor.

The entire legal expenses of execution of this deed including the stamp duty and registration fee shall be borne by the Lessee.
In witness whereof the parties to this deed have signed this deed in token of acceptance thereof.

1. Witness 


Lessor U. S. Kishore
Dr. A. C.
NOIDA

2. Witness M. Maheshwari
T. 11 Green Park
New Delhi

Lessor 