

LEASE DEED

This deed of lease is made on 19 day of NOV in the year 1987 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 referred to as lessor which expression shall, unless the context does not so admit, include its successors, and assigns) of the one part and Sh. Naval Kumar aged 32 yrs 812 Sh Kedar Nath R/o B.H-20, Munirika, D.D.A. Flats, New Delhi (hereinafter referred to as the lessee which expression shall unless the context does not so admit include his/her/its successors, administrators, representatives and permitted assings) of the other part.

WHEREAS the lessor is the sole owner of the shop/room/stall/restaurant herein after described fully, together with all easements and also all the fixtures and fittings in and upon the said shop/room/stall/restaurant.

AND WHEREAS the lessee is desirous of taking the shop/room/stall/restaurant with all its fixtures, fittings and easement on 90 years lease hold right basis and the lessor is agreeable to grant it.

NOW THEREFORE THIS LEASE DEED WITNESSETH AS FOLLOW

1. That in consideration of a premium of Rs. 255000 = 2 (Rs. Two lakh fifty five thousand only) Out of which an amount of Rs. 51000 = 5 (Rs. fifty one thousand) (the receipt where of the lessor hereby acknowledges) and the balance of Rs. 2,04,000 = 2 (Rs. Two lakhs and four thousand) shall be payable in 8-12 half yearly instalment the first instalment falling due on as mentioned below :

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| 1. Rs. <u>25500 = 2</u> on the <u>16th</u> day <u>Dec</u> 19 <u>87</u> | |
| 2. Rs. <u>25500 = 2</u> on the <u>16th</u> day <u>June</u> 19 <u>88</u> | |
| 3. Rs. <u>25500 = 2</u> on the <u>16th</u> day <u>Dec</u> 19 <u>88</u> | |
| 4. Rs. <u>25500 = 2</u> on the <u>16th</u> day <u>June</u> 19 <u>89</u> | |
| 5. Rs. <u>25500 = 2</u> on the <u>16th</u> day <u>Dec</u> 19 <u>89</u> | |
| 6. Rs. <u>25500 = 2</u> on the <u>16th</u> day <u>June</u> 19 <u>90</u> | |
| 7. Rs. <u>25500 = 2</u> on the <u>16th</u> day <u>Dec</u> 19 <u>90</u> | |
| 8. Rs. <u>25500 = 2</u> on the <u>16th</u> day <u>June</u> 19 <u>91</u> | |
| 9. Rs. <u>25500 = 2</u> on the <u>16th</u> day <u>Dec</u> 19 <u>91</u> | |
| 10. Rs. <u>25500 = 2</u> on the <u>16th</u> day <u>June</u> 19 <u>92</u> | |
| 11. Rs. <u>25500 = 2</u> on the <u>16th</u> day <u>Dec</u> 19 <u>92</u> | |
| 12. Rs. <u>25500 = 2</u> on the <u>16th</u> day <u>June</u> 19 <u>93</u> | |

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The lessee shall also pay interest on the outstanding amount with effect from the date of allotment @ 17% per annum. The interest will fall due alongwith the instalments every half yearly. A rebate of 3.5% per annum in the rate of interest shall be allowed if the instalments of premium and interest are paid on or before the due dates. If the entire amount of cost of room/shop/stall/restaurant is paid by the allottee within 90 days from the date of issue of allotment letter, no interest will be charged. In case of default in payment of instalment or of interest @17% per annum compounded every half year on the over due amount shall also be payable.

II (A) Notwithstanding any request and/or instruction of lessee the payment made by them shall first be adjusted towards the interest due, if any and thereafter, the balance shall be appropriated towards annual lease rent/instalment due.

(B) If the lessee fails to pay three consecutive instalments within the time stipulated or within such extended time as is allowed by lessor in writing, the allotment shall stand cancelled/revoked and in the event of such cancellation/revocation, entire money deposited by the lessee shall stand forfeited.

(C) And the annual lease rent, the covenants, provisos and agreements hereinafter contained and on the part of the lessee, to be paid, observed and performed respectively, the lessor doth hereby demise to the lessee all that shop/room/stall restaurant No..... L.D......in block no..... L-93.....Sector No..... 11.....in the New Okhla Industrial Development Area- Distt. Ghaziabad and containing by measurement covered area of..... 22.19.....sq. Mts be the same a little more or less and bounded as below :-
+ 15.46 ope

On the East by..... Passage.....
On the West by..... Shop No 39 Block L-93 Sector XI.....
On the North by..... Paved Area.....
On the South by..... Paved Area.....

and which shop/room/stall/restaurant more clearly delineated and shown in the attached plan herein marked red.

TO HOLD the said shop/room/stall/restaurant (hereinafter referred to as demised premises) with their easements and fitting upto the lease for 90 years without any right to construct on first floor or above.

III The Lessor excepts and reserves upto himself all mines, minerals, coal, gold-washing, earth oils and quarries in or under the land on which the demised premises has been constructed 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

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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 there-on, provided always that the Lessor shall make reasonable compensation to the lessee for all damage directly occasioned by the exercise of the right hereby reserved or any of them. On the amount of such compensation, the decision of the Chief Executive Officer of the lessor, hereinafter called the Chief Executive Officer shall be conclusive and binding.

(B) That the lessor reserves right to construct any building on the first floor or any other floor thereafter any building for any use, as the lessor may deem fit.

IV (A) The lessee shall pay the lease rent to the lessor on annual basis. The annual lease rent for the first 10 years would be Rs. 3865. The lease rent for the first year shall be payable within 10 days from the date of execution of the lease deed. In subsequent years, the lessee shall pay the lease rent annually in advance without waiting for any demand notice or reminder therefor. In case of default, interest @17% per annum would be chargeable for the delayed period compounded every half year. The lease rent for the first year is Rs. 3865.00

IV (B) The lease rent will be enhanced on the expiry of every 10 years from the date of execution of the lease deed by an amount equivalent to 50% of the annual lease rent payable at the time of such enhancement.

V (A) The lessee can not sub-let the demised premises and will not be entitled to transfer the leasehold right in the demised premises without prior permission of the Chief Executive Officer of the lessor and subject to such conditions as Chief Executive Officer may impose.

(B) In the event of such transfer of lease-hold rights in the demised premises the lessee shall pay to the lessor 50% of the difference between the market value of the demised premises at the time of such transfer and the original cost. The decision of the Chief Executive Officer of the lessor in respect of market value shall be final conclusive and binding on the lessee.

EXPLANATION : The expression Market Value in the para means the premium that may be received by the Authority as auction value for auction of premises similar to the demised premises 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 the lease and resume the possession on the demised premises without any compensation.

VI (A) The lessee shall not cause or permit to be caused any damage to the demised premises. The lessee shall not make any additions or alterations to the structures of the demised premises or alter the size of the demised premises whether by sub

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division amalgamation or otherwise without the prior permission in writing of the Chief Executive Officer or any officer authorised by him in that behalf.

(B) The demised premises shall comprise of the room only. The verandha, if any, in front of the demised premises will be for public movement only. The lessee shall not encroach upon or otherwise let out or use the verandha, in front of demised premises.

(C) The lessee shall keep the demised premises including the verandha in front, if any, in a neat and clean condition and shall be liable to get it white washed annually and keep it in as good a state of repairs as it was at the time he was put in possession subject to reasonable wear and tear.

(D) The lessee shall also keep all fittings electrical and sanitary, window, doors, closet cisterns, partitions and shelves in good and substantial repair.

If the lessee causes or permits to be caused damages to the demised premises or to any of the fitting then he shall repair it within a period of one month from the date of service of notice on that behalf by the Chief Executive Officer or any person authorised by him. In case the lessee fails to repair the defect within the aforesaid period then it shall be got removed by the Authority at his cost which shall be recoverable as arrears of land revenue.

VII The demised premises may be used as

General -

VIII The lessee shall not do anything in or outside the demised premises which may cause nuisance or annoyance to the neighbours and or to the passers by.

IX The lessee shall not keep any animal or conveyance in or any place abutting the demised premises.

X All dues payable to the Authority in respect of demised premises shall be recoverable as arrears of land revenue without prejudice to lessor's right to recover through any other mode of recovery available under law for the time being in force.

XI 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.

XII The lessee shall commence the business activity on demised premises within three months from the date of taking over the possession failing which the lessor shall be entitled to determine the lease. However, the Chief Executive Officer of the lessor or any other officer authorised by him in that behalf may extend such period. In the event of such extension being granted it will be subject to the payment of Rs. 5.00 per day for the first 30 days and Rs. 10.00 per day for every subsequent day till the default continues. The extension of time shall be in sole discretion of the Chief Executive Officer or any other officer authorised in this behalf but in any case such extension shall not be granted beyond period of ninety days under normal circumstances.

[Signature] [Signature]

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XIII The lessee shall not display or exhibit any picture posters, statues, or other articles which are repugnant to the morals or are indecent or immoral. The lessee shall not also display or exhibit any advertisement or placard in any part of the interior or exterior walls of the demised premises except those conforming with the bye-laws of the lessor or any local authority of Central or State Government.

XIV The lessor hereby covenants that the lessee shall enjoy quiet possession of the demised premises without disturbance by it or its successors in interest or any person claiming title paramount thereto.

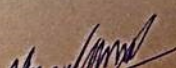

XV If the lessee does not abide the terms and conditions and building rules or any other rules framed by Authority, the lease may be cancelled by the lessor and the possession of the demised premises may be taken over by the lessor and the lessee in such an event will not be entitled to claim any compensation in respect thereof.

XVI The lessee hereby further covenants to pay all rates, taxes, charges and cesses already levied or levied in future by any local or other authority/Central or State Government. The allottee of a Halwai Shop/Canteen/Restaurant shall have to take independent Connection in his name in respect of water Supply drainage/sewerage by payment of required charges to this Authority for these services. The allottee of demised premises shall have to take light/power connection for unit in his/her name by paying required charges to U.P. State Electricity Board, U.P. having their office in Noida complex.

XVI If the lease has been obtained by the lessee by misrepresentation or fraud on the part of the lessee or if any breach of the condition of the lease is committed by the lessee the lessor shall be authorised to determine the lease and in the event of such determination the entire money deposited by the lessee shall stand forfeited to the lessor. In the event of such determination of the lease, the lessor shall further be authorised to resume the possession of the demised premises without the aid of any court of law and the lessee shall not be entitled for any compensation.

XVIII The powers exercisable by the Chief Executive Officer under and in accordance with the terms of this deed may be exercised by such officer as the Chief Executive Officer may authorise in that behalf. The expression Chief Executive Officer for the purpose of this deed includes any officer who for the time being exercises the powers exercisable by Chief Executive Officer under the provision of the UP Industrial Area Development Act, 1976.

XIX The entire legal expenses of execution of this deed including the stamp duty and registration fee shall be borne by the lessee.

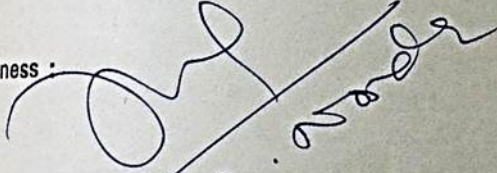
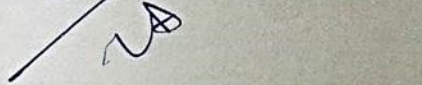
 

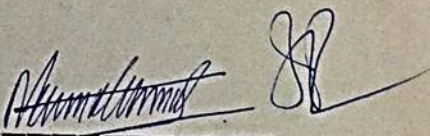
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The Chief Executive Officer or the lessor reserves the right to make such additions and alterations or modification in these terms and conditions as may be considered just and expedient.

Any dispute arising out of this agreement shall be subject to the territorial jurisdiction of the civil courts at Ghaziabad or the High Court of Judicature at Allahabad.

In witness where of the parties to this deed have signed this deed in token of acceptance thereof.

Witness : 
Witness : 

Lessor 

Lessee 

K. Kumar.
BH-2B Mumuksha.
New Delh.

Ashok Hilawade
D-181, Ashok Vihar, Phase-I
Delhi - 52