

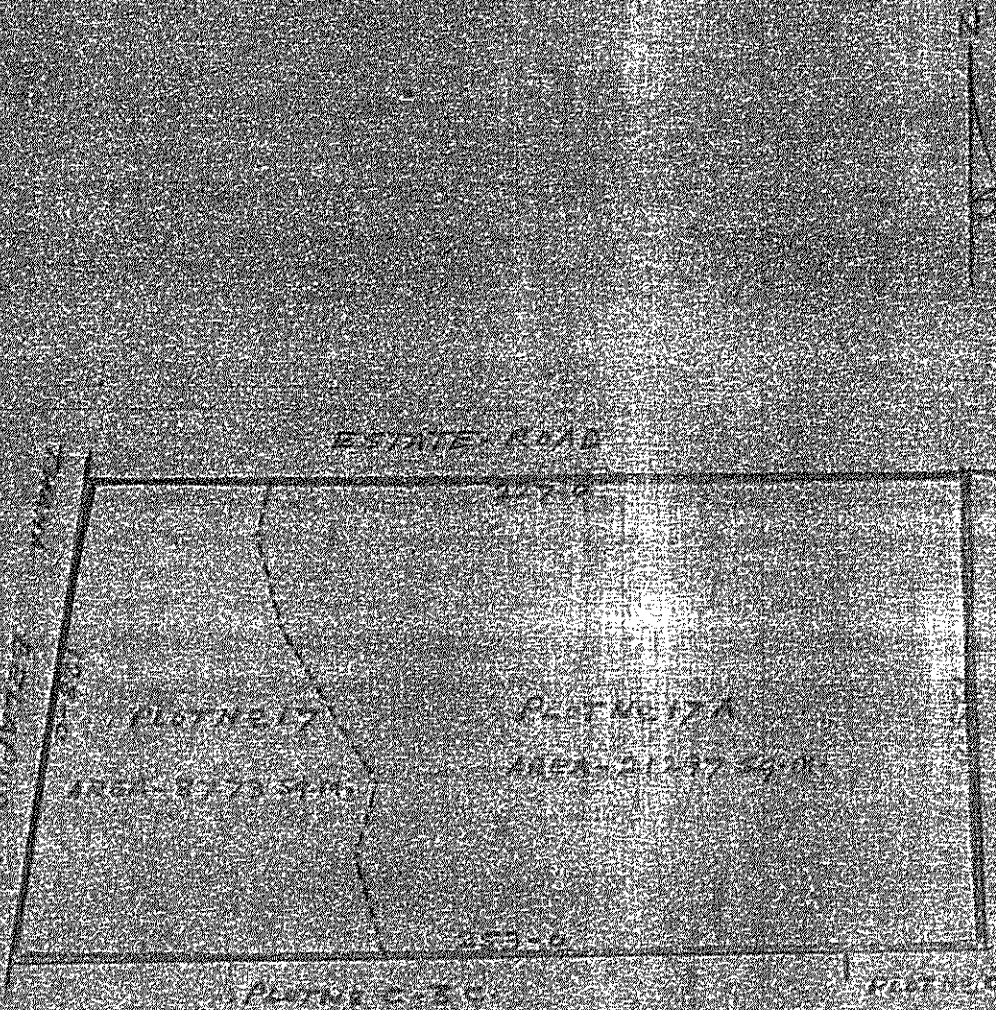
LEASE DEED DTD. 3RD NOV., 1978.

PLOT NO. 17-17A THANA BELAPUR ROAD.

TRANS PUNA CREEP INDUSTRIAL AREA

VILLAGE - DAVNE TALUKA - THANA - BASTI THANA

SCALE - 1 CM TO 200 M



*N. K. Kapre*

*N. K. Kapre*

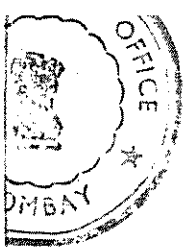
*N. K. Kapre*

**N. K. KAPRE**

Deputy Secretary,

Maharashtra Industrial Development Corporation.

*N. K. Kapre*



R. N. 928 / 26-9-78

1646 / 4890 / S

GENERAL STAMP OFFICE

Bombay,

26-9-78

RECEIVED from *Savita Chemicals*

*Pvt Ltd* stamp duty

Rupees *(11,645/-)* Eleven thousand

*Six hundred forty five only,*

CERTIFIED under sec. 32 of the Bombay Stamp Act,

1958, that the full stamp duty Rupees *(11,645/-)* Eleven

*thousand Six hundred forty five only,*

with which this instrument is chargeable

has been paid.



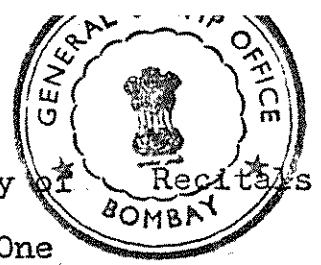
*M. Patil*  
Collector.

This Lease made at Bombay, the *3<sup>rd</sup>* day of *November* One thousand nine hundred and seventy eight BETWEEN MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, a Corporation constituted under the Maharashtra Industrial Development Act, 1961 (Mah. III of 1962) and having its principal Office at Orient House, Mangalore Street, Ballard Estate, Bombay 400 001, hereinafter called "the Lessor" (which expression shall, unless the context does not so admit, include its successors and assigns) of the One Part and Shri N. K. Mehra, hereinafter called "the Confirming Party" of the Second Part AND MESSRS. SAVITA CHEMICALS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956 and having its registered office at Jolly Maker Chambers 1, 6th floor, Nariman Point, Bombay - 400 021, hereinafter called "the Lessee" (which expression shall, unless the context does not so admit, include its successor or successors in business and permitted assigns) of the Third Part:

*pk*

*M*

....2/-



WHEREAS by an Agreement dated the 14th day of January 1967 and made between the Lessor of the One Part and the Confirming Party of the Other Part the Lessor agreed to grant to the Confirming Party upon the performance and observance by the Confirming Party of the obligations and conditions contained in the said Agreement a Lease of the piece of land and premises bearing Plot No.17 admeasuring 8773 Square metres or thereabouts in the Trans-Thana Creek Industrial Area hereinafter particularly Firstly described in the First Schedule hereunderwritten;

AND WHEREAS by another Agreement dated the 25th day of August 1967 and made between the Lessor of the One Part and the Confirming Party of the Other Part, the Lessor agreed to grant to the Confirming Party upon the performance and observance by the Confirming Party of the obligations contained in the said Agreement a Lease of the piece of land and premises bearing Plot No. ~~17~~-17-A, admeasuring 21297 Square metres or thereabouts in the Trans-Thana Creek Industrial Area hereinafter particularly Secondly described in the First Schedule hereunderwritten.

AND WHEREAS at the request of the Confirming Party the Lessor has agreed to grant to the Lessee a Lease of the said two pieces of land and premises bearing plots Nos.17 and 17-A, in the manner hereinafter mentioned;

AND WHEREAS pursuant to the said Agreements the certificate of completion thereby contemplated has been granted;



AND WHEREAS for the purpose of stamp duty, recurring charges such as Government revenue, the Lessor's share of cesses and the owner's share of Municipal or Village Panchayat rates or taxes which the Lessee has agreed to bear and pay under these presents although by law recoverable from the Lessor have been estimated at Rs. 3000/- approximately per annum.

*N*  
*At*

NOW THIS LEASE WITNESSETH AS FOLLOWS:-

<p>1. In consideration of the premises and of the sum of Rs. 2,40,600/- (Rupees Two Lakha forty thousand and six hundred only) paid by the Lessee to the Lessor as premium and of the rent hereby reserved and of the covenants and agreements on the part of the Lessee hereinafter contained the Lessor doth hereby demise and the Confirming Party doth hereby confirm unto the Lessee ALL that piece of land known as Plots Nos. 17 and 17-A, in the Trans-Thana Creek Industrial Area, within the village limits of Pawane, <i>Outside Municipal limits</i> Taluka and Registration Sub-District Thana, District and Registration District Thana, containing by admeasurement 30,070 square metres or thereabouts and more particularly described in the First Schedule hereunderwritten and shown surrounded by a red coloured boundary line on the plan annexed hereto together with the buildings and erections now or at any time hereafter standing and being thereon AND TOGETHER WITH all rights, easements and appurtenances thereto belonging EXCEPT AND RESERVING unto the Lessor all mines and minerals in and under the said land or any part thereof TO HOLD the land and premises hereinbefore expressed to be hereby demised (hereinafter referred to as "the</p>	<p>Description of Land.</p>
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*N*

demised premises") unto the Lessee for the term of ninety five years computed from the first day of January 1967 subject nevertheless to the provisions of the Maharashtra Land Revenue Code, 1966 and the rules thereunder PAYING THEREFOR yearly during the said term unto the Lessor at the Office of the Chief Executive Officer of the Lessor (hereinafter referred to as " the chief Executive Officer" which expression shall include any other Officer to whom the duties or functions of the Chief Executive Officer, Maharashtra Industrial Development Corporation, may be assigned) or as otherwise required the yearly rent of rupees two, the said rent to be paid in advance without any deductions whatsoever on or before the first day of January in each and every year.



2. The Lessee with intent to bind all persons into whosoever hands the demised premises may come doth hereby covenant with the Lessor as follows:

Covenants  
by the  
Lessee

(a) During the said term hereby created to pay unto the Lessor the said rent at the times on the days and in manner hereinbefore appointed for payment thereof clear of all deductions.

To pay  
rent

(b) To pay all existing and future taxes, rates, assessments and outgoings of every description for the time being payable either by landlord or tenant or by the occupier in respect of the demised premises and anything for the time being thereon.

To pay  
rates and  
taxes.

(c) Throughout the said term hereby created to pay to the Lessor from time to time in respect of the demised premises such yearly recurring fees or service charges as may from time to time be prescribed

To pay fee  
or service  
charges.

by the Government of Maharashtra under the Maharashtra Industrial Development Act, 1961 or Rules framed thereunder in respect of the amenities or common facilities provided by the Lessor.



(d) Not to make any excavation upon any part of the said land hereby demised nor remove any stone, sand, gravel, clay or earth therefrom except for the purpose of forming foundations of buildings or for the purpose of executing any work pursuant to the terms of this Lease.

Not to excavate

(e) Not to erect any building, erection or structure except a compound wall and steps and garages and necessary adjuncts thereto as hereinafter provided on any portion of the said land outside the building line shown upon the said plan hereto annexed.

Not to erect beyond building line.

(f) The Lessee having at its own expense constructed an access road leading from the main road to the demised premises delineated on the plan hereto annexed and thereon coloured red will at all times hereafter maintain the same in good order and conditions to the satisfaction of the Executive Engineer, Maharashtra Industrial Development Corporation in charge of said Industrial Area (hereinafter referred to as "the Executive Engineer" which expression shall include any other Officer to whom the duties or functions of the said Executive Engineer, Maharashtra Industrial Development Corporation, may be assigned).

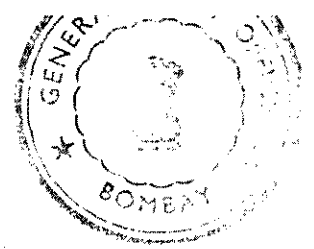
Access road.

(g) The Lessee shall duly comply with the provisions of the Maharashtra Prevention of Water Pollution Act, 1969 and the rules made thereunder as also with any condition which may, from time to time, be imposed by the Maharashtra Prevention of Water Pollution Board constituted

To comply with the provisions of Maharashtra Prevention of Water Pollution Act, 1969.

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under the said Act, as regards the collection, treatment and disposal or discharge of effluent or waste or otherwise howsoever and shall indemnify and keep indemnified the Lessor against the consequences or any breach or non-compliance of any such provisions or condition as aforesaid.

(h) Not at any time during the period of this demise to erect any building, erection or structure on any portion of the said land except in accordance with the said Building Regulations set out in the Second Schedule hereto.

To build as per agreement

(i) That no building or erection to be erected hereafter shall be commenced unless and until specifications, plans, elevations, sections and details thereof shall have been previously submitted by the Lessee in triplicate for scrutiny of and be approved in writing by the Executive Engineer and a No Objection Certificate shall have been obtained from the Maharashtra Prevention of Water Pollution Board as provided in the said Building Regulations.

Plans to be submitted before building.

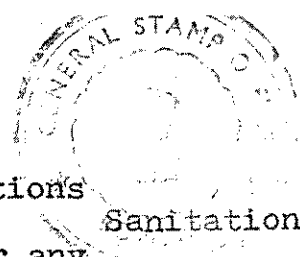
(j) Both in the construction of any such building or erection and at all times during the continuance of this demise to observe and to conform to the said Building Regulations and to all bye-laws, rules and regulations of the Municipality or other body having authority in that behalf and any other statutory regulations as may be in force for the time being relating in any way to the demised premises and any building thereon.

To build according to rules

*NR*

*NR*





(k) To observe and conform to all rules, regulations and bye-laws of the Local Authority concerned or any other statutory regulations in any way relating to public health and sanitation in force for the time being and to provide sufficient latrine accommodation and other sanitary arrangements for the labourers, workmen and other staff employed on the demised premises in order to keep the demised premises and surroundings clean and in good condition to the satisfaction of the Executive Engineer and shall not without the previous consent in writing of the Executive Engineer permit any labourers or workmen, to reside upon the demised premises and in the event of such consent being given shall comply strictly with the terms thereof.

(l) That no alterations or additions shall at any time be made to the facade or elevation of any building or erection erected and standing on the demised premises or architectural features thereof except with the previous approval in writing of the Executive Engineer.

Alterations.

(m) Throughout the said term at the Lessee's expense well and substantially to repair, pave, cleanse and keep in good and substantial repair and condition (including all usual and necessary internal and external painting, colour and white washing) to the satisfaction of the Executive Engineer, the said building and premises and the drains, compound walls and fences thereunto belonging and all fixtures and additions thereto.

To repair

*AB*

*NR*



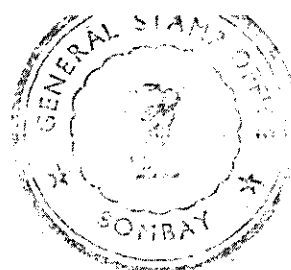
(n) To permit the Lessor or the Chief Executive Officer or the Executive Engineer and the Officers, Surveyors, Workmen or others employed by them from time to time and at all reasonable times of the day during the term hereby granted after a week's previous notice to enter into and upon the demised premises and to inspect the state of repairs thereof and if upon such inspection it shall appear that any repairs are necessary, they or any of them may by notice to the Lessee call upon it to execute the repairs and upon its failure to do so within a reasonable time the Lessor may execute them at the expense in all respects of the Lessee.

(o) Not to do or permit anything to be done on the demised premises which may be a nuisance, annoyance or disturbance to the owners, occupiers or residents of other premises in the vicinity. Nuisance

(p) To use the demised premises only for the purpose of a factory but not for the purpose of a factory for any of the obnoxious industries specified in the annexure set out in the Third Schedule hereunder-written and not to use the demised premises or any part thereof for any other purpose nor for the purpose of any factory which may be obnoxious, offensive by reason of emission of odour, liquid-effluvia, dust, smoke, gas, noise, vibrations or fire-hazards and shall duly comply with the directions which may from time to time be issued by the Maharashtra Prevention of Water Pollution Board with utmost promptitude for the purpose of preventing any air pollution by reason User.

JW

NK ...9/-



of any such emission of odour, liquid-effluvia, dust, smoke, gas or otherwise howsoever.

(q) To keep the buildings already erected or which may hereafter be erected on the said land excluding foundations and plinth insured in the joint names of the Lessor and the Lessee against loss or damage by fire in a sum equivalent to the cost of the building (excluding foundation and plinths) in some well established insurance office to be approved by the Chief Executive Officer and on demand to produce to the Chief Executive Officer the policy of such insurance and the current year's receipt for the premium AND ALSO as often as any of the buildings which are or shall be erected upon the said land or any part thereof shall be destroyed or damaged by fire to forthwith lay out all the moneys which shall be received by virtue of any such insurance in rebuilding or repairing the premises destroyed or damaged under the direction and to the satisfaction of the Executive Engineer AND whenever during the said term the said building or any part thereof respectively shall be destroyed or damaged whether by fire or hurricane or otherwise the Lessee will reinstate and repair the same to the satisfaction of the Executive Engineer and will nevertheless continue to pay the rent hereby reserved as if no such destruction or damage by fire, hurricane or otherwise had happened.

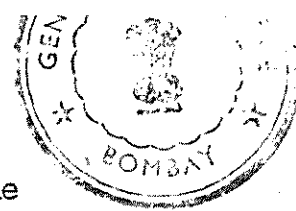
(r) At the expiration or sooner determination of the said term quietly to deliver up to the Lessor the demised premises and all erections and buildings then standing or being thereon PROVIDED always that the Lessee shall be at liberty if it shall have paid the rent and all

Delivery of possession after expiration.

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*[Handwritten signature]*

....10/-



municipal and other taxes, rates and assessments then due and shall have performed and observed the covenants and conditions herein contained prior to the expiration of the said term to remove and appropriate to itself all buildings, erections and structures and materials from the said land but so nevertheless that the Lessee shall deliver up as aforesaid to the Lessor levelled and put in good order and condition to the satisfaction of the Lessor all land from which such buildings, erections or structures may have been removed.

(s) Not to assign, underlet or part with the possession of the demised premises or any part thereof or any interest therein without the previous written consent of the Chief Executive Officer and the Chief Executive Officer may in his absolute discretion refuse such consent or grant the same subject to such conditions as he may think fit including the condition for payment of premium and in any event not to assign, underlet or transfer the Lessee's interest therein so as to cause any division by metes and bounds or otherwise to alter the nature of this present demise.

Not to assign

(t) If the Lessee shall sell, assign or part with the demised premises for the then residue of the said term to deliver at the Lessee's expense within twenty days after every such assignment or assurance shall have been duly registered under the Indian Registration Act or other amending statute notice of such assignment or assurance to the Lessor such delivery to be made to the Chief Executive Officer or to such Officer or person on behalf of the Lessor as the Lessor shall from time to time require.

Assignments to be registered with Lessor.

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(u) In employing skilled and unskilled labour, the Lessee shall give first preference to the persons who are able-bodied and whose lands are acquired for the purpose of the said Industrial Area.

To give preference in employment of labour.

(v) And in the event of the death of the permitted assign or assigns of the Lessee being a natural person, the person or persons to whom the title shall be transferred as heir or otherwise shall cause notice thereof to be given to the Lessor within three months from such death.

Notice in case of death.

3. If and whenever any part of the rent hereby reserved<sup>or</sup> recurring fees or service charges payable by the Lessee/~~Lessee~~ hereunder shall be in arrear the same may be recovered from the Lessee as an arrear of land revenue under the provisions of the Maharashtra Land Revenue Code, 1966 (XLI of 1966)

Recovery of Rent, Fees etc. as Land Revenue.

4. If the said rent hereby reserved or recurring fees or service charges payable by the Lessee hereunder shall be in arrears for the space of thirty days whether the same shall have been legally demanded or not or if and whenever there shall be a breach of any of the covenants by the Lessee hereinbefore contained the Lessor may re-enter upon any part of the demised premises in the name of the whole and thereupon the term hereby granted and right to any renewal thereof shall absolutely cease and determine and in that case no compensation shall be payable to the Lessee on account of the building or improvements built or carried out on the demised premises, or claimed by the Lessee on account of the building or improvements built or made.

Rent, Fees etc. in arrear

PROVIDED ALWAYS that except for non-payment of rent as aforesaid the power of re-entry hereinbefore contained shall not be exercised unless and until the Lessor or the Chief Executive Officer on behalf of the Lessor shall have given to the Lessee or



left on some part of the demised premises a notice in writing of his intention to enter and of the specific breach or breaches of covenants in respect of which the re-entry is intended to be made and default shall have been made by the Lessee in remedying such breach or breaches within three months after the giving or leaving of such notice.

5. The Lessor doth hereby covenant with the Lessee that the Lessee paying the rent hereby reserved and performing the covenants hereinbefore on the Lessee's part contained shall and may peaceably enjoy the demised premises for the said term hereby granted without any interruption or disturbance from or by the Lessor or any person or person lawfully claiming by from or under the Lessor.

Lessor's covenant for peaceful enjoyment.

6. The layout of the Trans-Thana Creek Industrial Area and the Building and other Regulations and covenants relating thereto other than the premises hereby demised may be altered by the Lessor from time to time as the Lessor thinks fit and the Lessee shall have no right to require the enforcement thereof or any of them against the Lessor or any person claiming under the Lessor.

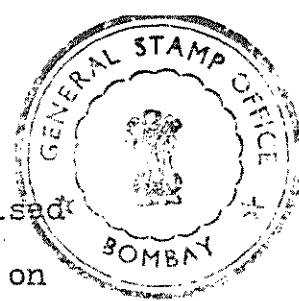
Alteration of Estate Rules.

7. If the Lessee shall have duly performed and observed the covenants and conditions on the part of the Lessee hereinbefore contained and shall at the end of the said term hereby granted be desirous of receiving a new Lease of the demised premises and of such desire shall give notice in writing to the Lessor before the expiration of the term hereby granted the Lessor shall and will at the cost and expense in every respect of the

Renewal of lease.

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Lessee grant to the Lessee a new Lease of the demised premises for a further term of ninety five years on payment of premium as may be determined by the Lessor and with covenants, provisos and stipulations hereinbefore contained except this covenant for renewal and except that the building and other regulations referred to in such Lease shall be such as the Lessor may direct.

8. The marginal notes do not form part of the Lease and shall not be referred to for construction or interpretation thereof. Marginal notes.

IN WITNESS WHEREOF Shri Shankar Ganesh Kapre, the Deputy Secretary of the Maharashtra Industrial Development Corporation has, for and on behalf of the Maharashtra Industrial Development Corporation, the Lessor abovenamed, set his hand and affixed the Common Seal of the Corporation hereto on its behalf, the confirming Party has set his hand and the Lessee hath caused its Common Seal to be affixed thereto the day and year first abovewritten.

#### FIRST SCHEDULE

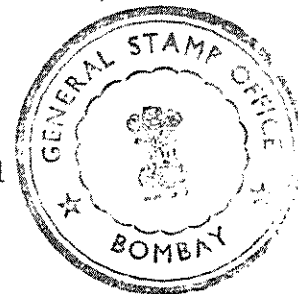
(Description of land)

Firstly all that piece or parcel of land known as Plot No.17 in the Trans-Thana Creek Industrial Area within the village limits of Pawane, Taluka and Registration Sub-district Thana, District and Registration District Thana, containing by admeasurement 8773 square metres or thereabouts and bounded as follows, that is to say -

- On or towards the north by MIDC Land,
- On or towards the south by MIDC Land,
- On or towards the east by Plot No.17-A and
- On or towards the west by Thana Belapur Road.

*SK*

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Secondly: All that piece or parcel of land known as Plot No.17-A in the Trans-Thana Creek Industrial Area within the village limits of Pavne, Taluka and Registration Sub-district Thana, District and Registration District Thana, containing by admeasuring 21297 square metres or thereabouts and bounded as follows, that is to say:-

- On or towards the north by MIDC Land,
- On or towards the south by MIDC Land,
- On or towards the east by MIDC Land and
- On or towards the west by Plot No. 17.

which said two pieces of land Firstly and Secondly described hereinabove are delineated on the plan hereto annexed and thereon verged red.

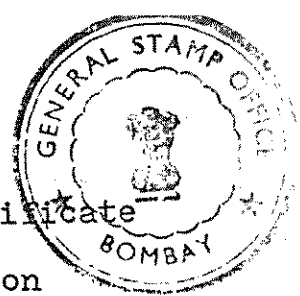
SECOND SCHEDULE  
(Building Regulations)

1. The total built up area shall not be more than a half of the total area of the Plot; a strip of not less than 15 feet shall be left open to the sky on the periphery of the plot.
2. The Lessee shall not use the land for any purpose except as a factory for manufacture. It shall not be used for obnoxious industries, a list whereof is attached.
3. All buildings shall be constructed in accordance with the Municipal bye-laws and regulations in force from time to time as well as any other laws, rules, regulations in force relating to the construction and use of premises and in accordance with the plans and elevations approved by the Officer authorised by the Lessor.

pk

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4. The Lessee shall obtain a No Objection Certificate from the Maharashtra Prevention of Water Pollution Board constituted under the Maharashtra Prevention of Water Pollution Act, 1969, as regards water pollution as also air pollution and shall duly comply with the directions which may from time to time be issued by the said Board for the purpose of preventing any water or air pollution and shall not commence any construction on the said plot before obtaining such No Objection Certificate.

5. No construction work shall be commenced unless the plans, elevations and sections have been approved by the Officer authorised by the Lessor, and no additions or alterations to buildings, the plans of which have been so approved, shall at any time be made except with the similar previous approval of the said Officer.

6. All survey boundary marks demarcating the boundaries of plots shall be properly preserved and kept in good repair by the Lessee. Where more than one Lessee is concerned with the same boundary mark the Officer authorised by the Lessor shall allocate this obligation suitably.

7. No temporary or semi permanent structure shall be built on the plot, except during the period of construction (or reconstruction in future).

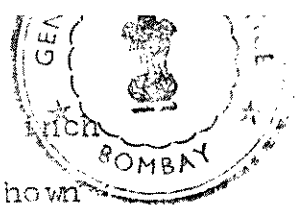
8. The final working drawings to be submitted for the approval of the Lessor shall include:-

(i) Plans, elevations and sections drawn to a scale of 8'-0" to 1 inch.

(ii) Half inch details when required.

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(iii) Block plan drawn to a scale of 40' to one inch showing the lay-out with the proposed building shown coloured red therein.

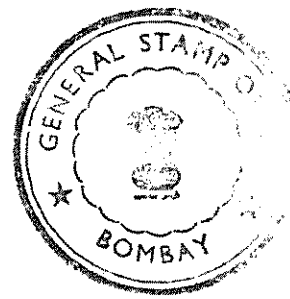
(iv) Any other details or particulars required by the Lessor.

The above-mentioned drawings and specifications shall be submitted in triplicate.

### THIRD SCHEDULE

#### (List of Obnoxious Industries)

1. Fertiliser manufacture from organic materials, provided, however, that these provisions shall not apply to the manufacture of fertilisers from previously processed materials which have no noxious odours or fumes and which do not produce noxious odours or fumes in the compounding or manufacturing thereof.
2. Incineration, reduction or dumping of offal, dead animals, garbage or refuse on a commercial basis.
3. Tar distillation or manufacture.
4. Cement manufacture.
5. Gelatine or glue manufacture or processes involving recovery from fish or animal offal.
6. Manufacture or storage of explosives or fire-works.
7. Fat rendering.
8. Fat, tallows, grease or lard refining or manufacture.
9. Garbage, offal or dead animals reductions, dumping or incineration.
10. Stock-yard or slaughter of animals or fowls.
11. Charcoal.
12. In general those uses which may be obnoxious or offensive by reason of emission of odour, liquid effluvia, dust, smoke, gas, noise, vibration or fire hazards.



SIGNED, SEALED AND DELIVERED

by SHRI SHANKAR GANESH KAPRE, the Deputy Secretary of the withinnamed Maharashtra Industrial Development Corporation, in the presence of :-

*Sh. K. Kapre*

**S. S. KAPRE,**  
Deputy Secretary.

Maharashtra Industrial Development Corporation.

(1) *K. Pawar*  
*CV-K. PAWAR*

(2) *S. Kulkarni*  
*C. R. HATKOTI*

SIGNED AND DELIVERED

by the abovenamed Confirming Party SHRI N. K. MEHRA, in the presence of :-

*N. K. Mehra*

(1) Signature *[Signature]*

Name *B. N. Upadhyay*

Address: *Commercial Solvents Corp.*  
*Bombay-1*

(2) Signature *C. V. Alex*

Name *C. V. Alex*

Address: *Flat no. 16*  
*Post Office Jagannath Road*  
*Bombay-19*



The Common Seal of the abovenamed  
Lessee MESSRS SAVITA CHEMICALS  
PRIVATE LIMITED was, pursuant to  
a Resolution of its Board of  
Directors passed in that  
behalf on the 18<sup>th</sup> day  
of September  
1978

affixed hereto in the presence  
of Shri N. K. Mehta,

Director of the Company who in  
token of having affixed the Company's  
Seal hereto, has set his hand hereto,  
in the presence of -

1. T. Srinivasachary
2. B. N. Upadhyay  
Commercial Solvents Corpn.  
Bombay - 1  
C. V. Alexander  
Flat no. 16, Jasmine  
Peston Nagar Road  
Bombay - 49

*N. K. Mehta*