

Maharashtra Industrial Development Corporation

(A Government Of Maharashtra Undertaking)

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E-mail : romahape@midcindia.org

Regional Office, Mahape
Millenium Business Park,
Sector-1, Bldg.- 2/204, 2nd Floor,
TTC Industrial Area
Mahape
400710

No. MHP/TLJ/Case No.1,571/ 1666

Date : 13-Apr-2005

13 APR 2005

To,

M/S.SHAH BROTHERS ISPAT PVT.LTD.
406 GIRIRAJ, S.T. ROAD,
CARNAC BUNDER,
MUMBAI-400009

Subject : Plot No. L-5
From TALOJA INDUSTRIAL AREA
Execution of Agreement to Lease.

Sir/Madam/Gentlemen,

The Agreement to Lease in respect of the above said plot has been executed on 13-Apr-2005. The Agreement to Lease is to be presented to the Sub-Registrar of Assurances for the purpose of registration within a specific time limit prescribed by the law viz. within 4 months from the date of execution of documents. We would request you to lodge both copies of the Agreement to Lease for the registration making.

- (1) The original returnable to you and
- (2) The duplicate to the
Regional Office, Mahape
Millenium Business Park,
Sector-1, Bldg.- 2/204, 2nd Floor,
TTC Industrial Area
Mahape
400710

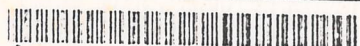


(3) Three Xerox copies of original documents of Agreement to Lease on the ledger paper duly executed by yourself and MIDC, be submitted to the Sub-Registrar alongwith original document. Xerox copies should be prepared by inserting butter papers amongst all the pages of the documents. The Government in the Revenue and forest Department by its Notification No. RGN. 2001/328/ Cr.No.83/M-1, dated 14th Aug 2002 has exempted the undersigned from appearing before the Sub-Registration of Assurances for the purpose of registration of the Agreement to Lease and such incidental documents. A copy of the Notification is attached herewith for handing over to the Sub-registrar of Assurances at the time of presenting documents for registration.

We would like to request you to intimate us the serial nos. and the date on which the documents have been lodged for registration with the Sub-Registrar of Assurances. Two Xerox copies of the receipt of the payment of the registration charges obtained by you from the Sub-Registrar of Assurances may be forwarded to us for record as proof of lodging the lease and its duplicate for registration.

We inform you that Income Tax Authorities have omitted Section 230A(1) of Income Tax Act-61 from the statute book with the effect from 01/06/2001 by finance Act-2001. Therefore no question arises of issuing any certificate under the said Section by the undersigned.

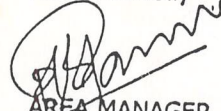
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Before lodging the Agreement to Lease for registration as above, you may keep certified true copies of the original documents for your record till you get the original documents duly registered. You may need the same for submitting to the financial institution when you decide to raise financial assistance for your unit.

Thanking you,

Yours faithfully


AREA MANAGER,
MIDC, Mahape

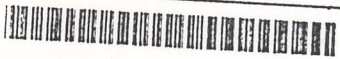
Encl : as above

Copy f.w.cs. to the General Manager (Legal) MIDC, Marol, Mumbai -93.

Copy to :



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*** UNDERTAKING ***

(To be signed by the plot holders)

Date : 13-Apr-2005

M/S.SHAH BROTHERS ISPAT PVT.LTD.
406 GIRIRAJ, S.T. ROAD,
CARNAC BUNDER,
MUMBAI-400009

partner/s of ,do hereby undertake to lodge for registration the agreement to lease and its duplicate copy duly executed on **13-Apr-2005** in respect of Plot No. **L-5** from **TALOJA INDUSTRIAL AREA** as required , by law within the stipulated period i.e. within four months from the date of execution making :

- a) The original returnable to us; and
- b) The duplicate to the
Regional Office, Mahape
Millenium Business Park,
Sector-1, Bldg.- 2/204, 2nd Floor,
TTC Industrial Area
Mahape , 400710

and give intimation to the MIDC immediately thereafter.

If, as a result of our failure in lodging the lease and its duplicate for registration within the time limit prescribed by law or giving intimation thereof to MIDC in good time, any penalty is imposed, the entire penalty which will be imposed by the Sub-Registrar of Assurances, for loading the documents for registration or for the admission thereof will be paid by us. I also undertake that if the documents are not accepted for registration after the expiry of the period prescribed by the law, we shall be fully responsible for its consequences

M/S.SHAH BROTHERS ISPAT PVT. L.

[Handwritten Signature]
Partner/s

Place : Mahape
Dated :



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Received Adj. Fee Rs. 200/-
Vide challan No./Receipt No. 48 Date 29/3/04

Collector of Stamps Raigad

भाषानुसार क्रमांक

920/2008-04

द्वारे प्रत

महाराष्ट्र राज्य मंडळ अन्वये रक्कम रुपये 93,60,940/-
परचाली आणि आहे.

द्वारे मंडळ मंडळ मुद्रांक शुल्क अन्वये
क्रमांक 4 दिनांक 21/8/04 न परचाली आहे

अभिलिपिणीय वी प्रत

भरण घेण्यात आली आहे.

ठिकाण अलिबाग

दिनांक 21/8/2004



AN AGREEMENT made at Mahape 13th the day of April Two thousand Five BETWEEN the 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, Adi Marzban Path, Ballard Estate, Mumbai-400 038, hereinafter called the a Grantor (which expression shall, unless the context does not so admit, include its successors and assigns) of the One Part AND M/S. SHAH BROTHERS ISPAT PVT. LTD., a Company Incorporated under the Indian Companies Act 1956 and having its registered office at 406, Giriraj, S.T. Road, Carnac Bunder, Mumbai-400009, hereinafter called "the Licensee" (which expression shall unless the context does not so admit include its successor or successors in business and permitted assigns of such last survivor) of the Other Part;

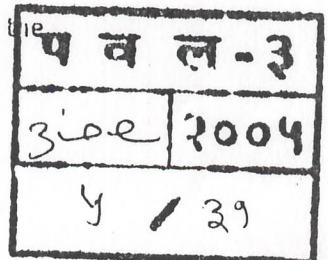


WHEREAS, the Licensee has applied to the Grantor for grant to them of a Lease of the land and premises hereinafter described which the Grantor has agreed to grant to them upon certain terms and conditions.

Recitals.

AND WHEREAS, before signing this Agreement, the

Handwritten signatures of the parties involved in the agreement.



Licensee has paid to the Chief Executive Officer, Maharashtra Industrial Development Corporation, Mumbai (hereinafter called "the Chief Executive Officer") the sum of Rs.2,50,32,510/- (Rupees Two Crores Fifty Lakhs Thirty Two Thousand Five Hundred Ten Only) being the amount of premium payable by the Licensee.

AND WHEREAS at the request of the Licensee the Grantor has handed over the possession of the Plot No.L-5, admeasuring 20010 sq. mtrs., or thereabout in the Taloja Industrial Area to the Licensee on 24/02/2005 before execution of this Agreement.

AND WHEREAS for the purpose of stamp duty,, recurring charges such as Government Revenue, the Lessor's share of ceases and the owner's share of Municipal or village panchayat rates or taxes, which the Licensee has agreed to bear and pay under these present although by law recoverable from the lessor have been estimated at Rs. 2,50,325/- (Rs. Two Lakhs Fifty Thousand Three Hundred Twenty Five Only) approximately per annum.

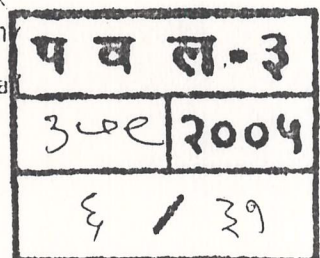
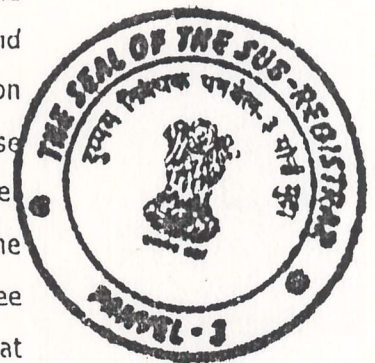
NOW IT IS HEREBY MUTUALLY AGREED as follows:

1. During the period of Three years from the date of handing over possession i.e. 24/02/2005 the Licensee shall have licence and authority only to enter upon piece of land described in the First Schedule hereunder written and delineated on the plan annexed hereto and thereon surrounded by a red coloured boundary line for the purpose of building and executing works thereon as hereinafter provided and for no other purpose whatsoever and until the grant of such Lease as is hereinafter referred to, the Licensee shall be deemed to be a bare Licensee only of the premises at the same rent and subject to the same terms as if the Lease had been actually executed.

2. Nothing in these presents contained shall be construed as a demise in law of the said land hereby agreed to be demised or any part thereof so as to give to the Licensee any legal interest therein until the Lease hereby contemplated shall

Grant of Licence.

Not to demise.



be executed and registered but the Licensee shall only have a licence to enter upon the said land for the purpose of performing this Agreement.

3. The Licensee hereby agree to observe and perform the following stipulations that is to say :

(a) That It will within 36 months from the date of handing over possession i.e. 24/02/2005 submit to the Executive Engineer, Maharashtra Industrial Development Corporation in-charge of the said industrial area (hereinafter called "the Executive Engineer" which expression shall include any other officer to whom the duties and functions of the said Executive Engineer, , Maharashtra Industrial Development Corporation may be assigned) for his approval the specification, plans elevations, sections and details of the factory building hereby agreed by the Licensee to be erected on the said land and the Licensee shall at its own cost and as often as it may be called upon to do so amend all or any such plans and elevations and if so required will produce the same before the Executive Engineer and will supply him such details as may be called for the specifications and when such plans, elevations and details and specifications shall be finally approved by the Executive Engineer and signed by him the Licensee shall sign and leave with him three copies thereof and also three signed copies of any further conditions or stipulations which may be agreed upon between the Licensee and Executive Engineer .

(b) The said plot of land shall be fenced in during construction by the Licensee at their expense in every respect.

(c) No work shall be commenced which infringes any of the Building Regulations set out in the Second Schedule hereunder written as also Municipal regulations so far as the same are applicable to the land the subject of these presents nor until a no objection Certificate shall have been obtained from the Maharashtra Pollution Control Board as provided in the said Building Regulation and the said plans and elevations shall have been so approved as aforesaid and thereafter they shall not make any alterations or additions thereto unless such alterations and additions shall have been previously in like manner approved.

Submission of plans for approval.



Fencing during construction.

No work to begin until plans are approved.



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(d) That it shall within a period of 36 months from the date of handing over possession i.e. 24/02/2005 commence, and within a period of three years from the said date at their own expenses and in a substantial and workman like manner and with new and sound materials and in compliance with all Municipal rules bye-laws and regulations applicable thereto and in strict accordance with the plans, elevations, details and specifications to the satisfaction of the Executive Engineer, and conformity to the building lines marked on the plan hereto annexed and the Building Regulations set out in the second schedule hereunder written build and completely finish fit for occupation a building to be used as an Industrial factory with all requisite drains and other proper conveniences thereto.

Time limit for commencement and completion of construction work.

(e) The Licensee shall at its own expense within a period of one year from the date hereof plant trees on the periphery of the said land (one tree per 200 sq.mtrs., and one tree at a distance of 15 meters on the frontage of road or part thereof) and shall maintain the trees so planted in good condition throughout the term hereby agreed to be created under these presents.

Planting of trees in the open space.

(f) That it will pay all rates, taxes, charges, claims and outgoing chargeable against an owner or occupier in respect of the said land and any building erected thereon.

Rates and Taxes.

(g) That the Licensee shall from time to time pay to the Grantor such recurring fees in the nature of service or other charges as may be prescribed 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 Grantor and in default of such payment within thirty days from the date of service on the Licensee of a notice in that behalf such recurring fees or service charges may be recovered from the Licensee as an arrears of land revenue together with interest thereon at 12.5 per cent from the date of default in payment.

Fees of Service Charges to be paid by the Licensee.

(h) That it will keep the Grantor indemnified against any act and all claims for damages which may be caused to any adjoining buildings or other premises by such building or in

Indemnity.



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consequence of the execution of the aforesaid works and also against all payments whatsoever which during the progress of the work may become payable or be demanded by the Municipality or any local authority in respect of the said works or of anything done under the authority herein contained.

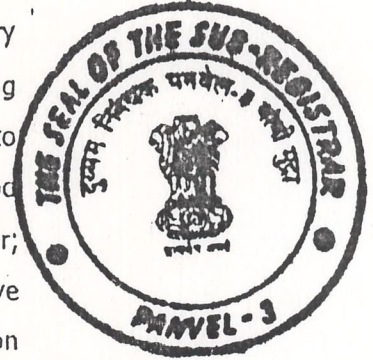
(l) That it shall observe and conform to all rules, regulations and bye-laws of the Local Authority concerned or any other statutory regulations in any way relating to public health and sanitation in force for the time being and shall provide sufficient latrine, accommodation and other sanitary arrangement for the labourers and workmen employed during the construction of the buildings on the said land in order to keep the said land and its surroundings clean and in good condition to the entire satisfaction of the Executive Engineer; and shall not, without the consent in writing of the Executive Engineer, permit any labourers or workmen to reside upon the said land and in the event of such consent being given shall comply strictly with the terms thereof.

(j) The Licensee shall duly comply with the provisions of the Water (Prevention and Control of Pollution) Act, 1974 and Air (Prevention and Control of Pollution) Act, 1981 and the rules made thereunder as also with any conditions which may from time to time, be imposed by the Maharashtra Pollution Control Board constituted 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 Grantor against the consequences of any breach or non-compliance of any such provision or condition as aforesaid.

(k) That it will not make any excavation upon any part of the said land nor remove any stone, earth or other material therefrom except so far as may, in the opinion of the Officer authorised by the Grantor, be necessary for the purpose of forming the foundations of the building and compound walls and executing the works authorised by this Agreement.

(l) That it will as soon as any building to be erected on the said land shall be roofed insure and keep insured the same in the joint names of the Grantor and the Licensee against

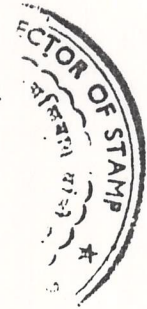
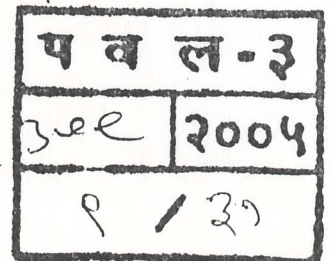
Sanitation.



To comply with the Provisions of Water (Prevention & Control of Pollution) Act, 1974 and Air (Prevention & Control of Pollution) Act, 1981.

Excavation.

Insurance.



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damage by fire in an Insurance Company having an office in Mumbai and to be approved by the Chief Executive Officer for an amount equal to the cost of such building and will on request produce to the Chief Executive Officer, the policy or policies of insurance and receipts for the payment of the last premium and will forthwith apply all moneys received by virtue of such insurance in rebuilding or reinstating the building.

(m) That it will not directly or indirectly transfer, assign, sell, encumber or part with their interest under or the benefit of this Agreement or any part thereof in any manner whatsoever without the previous consent in writing of the Chief Executive Officer and it shall be open to the Chief Executive Officer to refuse such consent or grant the same subject to such conditions including the condition for payment of additional premium as he may in his absolute discretion think fit.

Benefit of agreement not assignable.

(n) That it shall not at any time do, cause or permit any nuisance in or upon the said land and in particular shall not use or permit the said land to be used for any industry set out in the Third Schedule hereunder written for any purpose which may be 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 said Maharashtra Pollution Control Board with utmost promptitude for the purpose of preventing any air pollution by reason of any such emission of odour, liquid-effluvia dust, smoke, gas or otherwise howsoever.

Nuisance.

(o) That it shall at their own cost construct and maintain an access road leading from the Estate road to the said land in strict accordance with the specifications and details prescribed by the Executive Engineer.

Access Road.

(p) That in employing skilled and unskilled labour they shall give first preference to the persons who are able-bodied and whose lands are acquired for the purpose of the said industrial area.

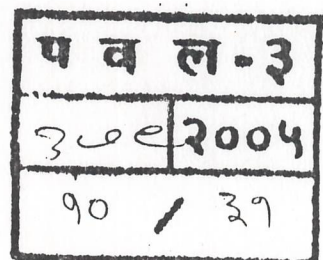
Preference in employment of Labour.

(p-1) While employing the skilled and unskilled labour it shall also recruit the maximum local people on the basis of their knowledge of handling and operating the equipments/ machineries used by the Licensee and the General



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qualification of the local labour.

4. Should the Executive Engineer not approve of the plans, elevations, details and specifications whether originally submitted or subsequently required or if the same shall not be submitted within the time hereinbefore stipulated the Chief Executive Officer may by notice in writing to the Licensee terminate this Agreement and if possession as a Licensee has been given to the Licensee may re-enter upon the said plot of land and thereupon the plot shall be resumed to the Grantor.

Power to terminate Agreement.

5. Until the factory building and works have been completed and certified as completed in accordance with clause 7 hereof the Grantor shall have the following rights and powers.

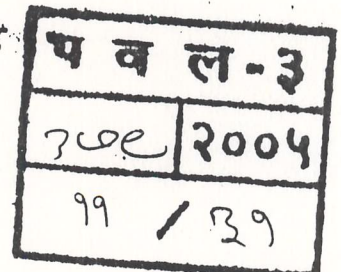
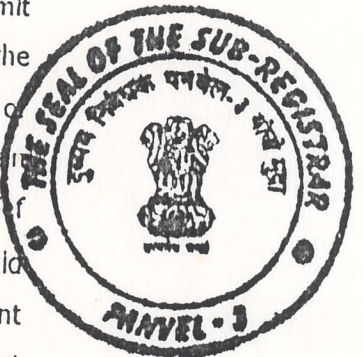
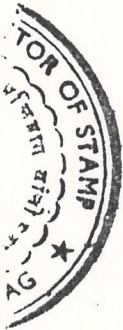
Power of Grantor.

(a) The right of the Chief Executive Officer, the Executive Engineer, and the Officers and servants of the Grantor acting under the directions of them at all reasonable times to enter upon the said premises to view the state and progress of the work and for all other reasonable purpose.

To enter and inspect.

(b) (i) In case the Licensee shall fail to complete the said factory building within the time aforesaid and in accordance with the stipulations hereinbefore contained (time in this respect being the essence of the contract) or shall not proceed with the works with due diligence or shall commit default in payment to the Grantor of the recurring fees in the nature of service or other charges as hereinabove provided or shall fail to observe any of the stipulations on his part hereinafter contained, right and power to re-enter through the Chief Executive Officer, upon and resume possession of the said land and everything thereon and thereupon this Agreement shall cease and terminate and all erections and materials, plant and things upon the said plot of land shall notwithstanding any enactment for the time being in force to the contrary belong to the Grantor without making any compensation or allowance to the Licensee for the same, and without making any payment to the Licensee for refund or repayment of the premium aforesaid or any part thereof but without prejudice nevertheless to all other legal rights and remedies of the Grantor against the Licensee;

To resume land.



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(ii) To continue the said land in the Licensee occupation on payment of such additional premium as may be decided upon by the Grantor or the Chief Executive Officer and;

(iii) To direct removal or alteration of any building or structures erected or used contrary to the conditions of the grant within the time prescribed in that behalf and on such removal or alteration not being carried out within the time prescribed cause the same to be carried out and recover the cost of carrying out the same from the Licensee as an arrears of land revenue.

(c) All building materials and plant which shall have been brought upon the said land by or for the Licensee for the purpose of erecting such building as aforesaid shall be considered as immediately attached to the said plot of land and no part thereof other than defective or improper materials (removed for the purpose of being replaced by proper material) shall be removed from the said land without the previous consent of the Chief Executive Officer until after the grant of the completion certificate mentioned in clause 7 thereof.

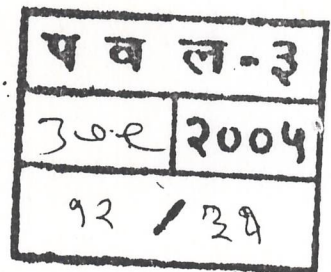
6. Notwithstanding any such default as aforesaid, the Chief Executive Officer, may in his discretion give notice to the Licensee of his intention to enforce the Licensee's Agreement herein contained or may fix any extended period for the completion of the factory building and the works for the said period mentioned in clause 3(d) above if he is satisfied that the building and works could not be completed within the prescribed time for reasons beyond the control of the Licensee and thereupon the obligations hereunder of the Licensee to complete the factory building and to accept a Lease shall be taken to refer to such extended period.

7. As soon as the Executive Engineer, has certified that the factory building and works have been erected in accordance with the terms hereof and if the Licensee shall have observed all the stipulations and conditions herein before contained, the Grantor will grant and the Licensee will accept a Lease (which shall be executed by the parties in duplicate) of

Extension
of time.



Grant of Lease.



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the said land and the factory building erected thereon for the term of ninety five years from the date of handing over possession i.e. 24/02/2005 at the yearly rent of Rupee One.

8. The Lease shall be prepared in duplicate in accordance with the form of Lease set out in the Annexure-I hereunderwritten with such modifications and additions thereto as may be agreed upon and all costs, charges and expenses of and incidental to the execution of this Agreement and its duplicate also the Lease and its duplicate shall be borne and paid by the Licensee alone.

9. All notices, consents and No Objection to be given under the Agreement shall be in writing and shall unless otherwise provided herein be signed by the Chief Executive Officer or any other Officer authorised by him and any notice to be given to the Licensee shall be considered as duly served if the same shall have been delivered to left or posted addressed to the Licensee or the Engineer or the Architect of the Licensee at the usual or last known place of residence or business or on the said land hereby agreed to be demised or if the same shall have been affixed to any building or erection whether temporary or otherwise upon the said land.

10. The Grantor may at any time and from time to time alter the layouts, Building Regulations, General Estate Regulations relating to the other parts of the Estate of the Grantor of which the said land forms part and the Licensee shall have no right to require the enforcement thereof or any of them at any time against the Grantor or any person claiming under the Grantor.

11. The marginal notes do not form part of this Agreement and they shall not be referred to for the construction and interpretation thereof.

12. Should there be any conflict between the terms contained in this Agreement and the terms contained in the Building Regulations set out in the Second Schedule and the General Estate Regulations hereunder written the former shall prevail.

13. For the purpose of this Agreement to Lease the

Form of Lease.

Notice.

Grantor may alter Estate Rules.

Marginal Notes.

Conflict between Agreement and Rules.

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expression Chief Executive Officer shall include the Deputy Chief Executive Officer/ the Regional Officer/ the General Manager(Legal)/ the Area Manager and any other Officer specially authorised by the Chief Executive Officer.

IN WITNESS WHEREOF SHRI P. B. PAWAR, the Area Manager of the Maharashtra Industrial Development Corporation has for and on behalf of the aforesaid, Maharashtra Industrial Development Corporation, set his hand and affixed the Common Seal of the Corporation hereto on its behalf and the Licensee have set their respective hands hereunto the day and year first above written.

FIRST SCHEDULE
(Description of Land)

All that piece of land known as Plot No.L-5 in the Taloja Industrial Area, within village limits of Pale-Khurd and outside the limits of Municipal Council, Taluka-Panvel, District Raigad, containing by admeasurement 20010 sq.mtrs., or thereabouts and bounded as follows, that is to say ;-

- On or towards the North by : Road of 61.00 mtrs.,R/W
On or towards the South by : MIDC Land and Part of Plot No.L-23
On or towards the East by : Part of Road and MIDC Land
On or towards the West by : Part of Road and Part of Plot No.L-23

SECOND SCHEDULE
(Development Control Rules)

1. All survey boundary marks demarcating the boundaries of the plots shall be properly preserved and kept in good repair by the Licensee. Where more than one Licensee is concerned with the same boundary mark the officer authorised by the Lessor shall allocate this obligations suitably.
2. The Development Control Rules applicable to MIDC Industrial Areas shall be applicable to this Industrial Area.

THIRD SCHEDULE
(List of Obnoxious Industries)

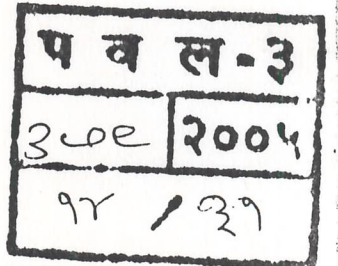
1. Fertilizer Manufacture from organic materials, provided, however, that these provisions shall not apply to the manufacture of fertilizers from previously processed materials which have no noxious odors or fumes and which do not produce noxious odors or fumes in the compounding or manufacturing thereof.



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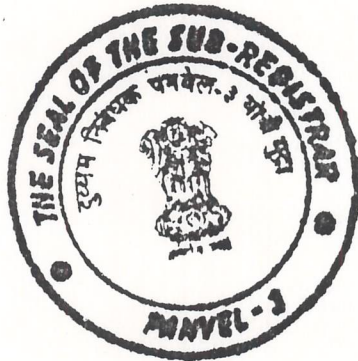
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2. Sulphurous, sulfuric, picric, nitric, hydrochloric or other acid manufacture or their use or storage, except as accessory to a permitted industry.
3. Ammonia Manufacture.
4. Incineration, reduction or dumping of offal dead animal, garbage or refuse on a commercial basis.
5. Tar distillation or manufacture.
6. Cement Manufacture.
7. Chlorine Manufacture.
8. Bleaching powder manufacture.
9. Gelatin or glue manufacture or processes involving recovery from fish or animal offal.
10. Manufacture or storage of explosives or fire-works.
11. Fat rendering.
12. Fat, tallow's, grease or lard refining or manufacture.
13. Manufacture of explosives or inflammable products of pyroxylin.
14. Pyroxylin Manufacture.
15. Dye-Stuff and pigment manufacture.
16. Turpentine, paints, varnish or size manufacture or refining.
17. Garbage, offal or dead animals reductions dumping & incineration.
18. Stock-yard or slaughter of animals or fowls.
19. Tallow, grease or lard manufacture.
20. Tanning, curing or storage of raw hides or skins.
21. Wool pulling or scouring.
22. Yeast Plant.
23. Paper and paper products.
24. Charcoal.
25. Manufacture of Viscose Rayon.
26. In general those uses which may be obnoxious or offensive by reason of emission of odor, liquid-effluvia, dust, smoke, gas, noise, vibration or fire-hazards.





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SIGNED, SEALED AND DELIVERED
BY SHRI P. B. PAWAR, the Area
Manager of the within named
MAHARASHTRA INDUSTRIAL
DEVELOPMENT CORPORATION
In the presence of :-



P. B. Pawar
Area Manager
MIDC, Mahaga

1. *Musunde*
A. C. Surve

2. *B. H. Chaturya* *Chaturya*



The Common Seal of the above
Named Licensee M/S. SHAH BROTHERS ISPAT
PRIVATE LIMITED

Was pursuant to a Resolution of its
Board of Directors passed in that behalf
On 12th day of April 2005

Affixed hereto in the presence of
Shri Sanjiv P. Mehta

And
Shri Rajesh C. Shah

Directors of the Company, who in token
Of having affixed the Company's Seal
Have set their respective hands hereto
in the presence of :-

1. *GA* G. Bhandari

2. *Umesh* Umesh Kulkarni



For **SHAH BROTHERS ISPAT PVT. LTD.**

Sanjiv P. Mehta

Directors

For **SHAH BROTHERS ISPAT PVT. LTD.**

Rajesh C. Shah

Directors



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ANNEXURE -I
(Form of Lease)

THIS LEASE made at _____ the ___ day of _____ Two thousand Three BETWEEN the 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, Adi Marzban Path, Ballard Estate, Mumbai-400 038 hereinafter called the "Lessor" (which expression shall, unless the context does not so admit, include its successors and assigns) of the One Part AND M/S. _____ a Company incorporated under the Indian Companies Act VII of 1956 and having its registered office at _____ 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 Other Part;

WHEREAS by an Agreement dated the ___ day of _____ 2005 , and made between the Lessor of the One Part and the Lessee of the Other Part the Lessor agreed to grant to the Lessee upon the performance and observance by the Lessee of the obligations and conditions contained in the said Agreement a Lease of the piece of land and premises hereinafter particularly described in the manner hereinafter mentioned.

AND WHEREAS, pursuant to the said Agreement 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 ceases 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. _____/- (Rupees _____) approximately per annum;

NOW THIS LEASE WITNESSETH as follows :

1. In consideration of the premises and the sum of Rs. _____ (Rupees _____ only) paid by the

Recitals.



Description of Land.

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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 unto the Lessee ALL that piece of land known as Plot NO. _____ in the Industrial Area and outside the limits of _____ Municipal Council, within the Village limits of _____ Taluka and Registration Sub-District _____, District and Registration District _____ containing by admeasurement _____ sq.mtrs., 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 demised premises") unto the Lessee for the term of _____ years computed from the first day of _____ 2005, 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 function of the Chief Executive Officer, Maharashtra Industrial Development Corporation, may be assigned) or as otherwise required the yearly rent of Rupee one, the said rent to be paid in advance without any deductions whatsoever on or before the 1st 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 :

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



Covenants by the Lessee.

To pay rent.

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१८	१३१

deduction.

(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 such recurring fees in the nature of service charges/drainage cess as may from time to time prescribed by Government of Maharashtra under Maharashtra Industrial Development Act, 1961 or Rules framed there under in respect of the amenities or common facilities provided by the Lessor.

To pay fee or service charges.

(d) The Lessee shall at its own expenses within a period of one year from the date hereof plant trees in the marginal space to be kept open to sky of the said land within the demised premises and shall maintain the trees so planted in good condition throughout the term hereby created under these presents. At least one tree shall be planted per 200 sq.mtrs., and one tree at a distance of 15 meters on the frontage of road or part thereof but within the demised premises.

Planting of trees in the open space.

(e) 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.

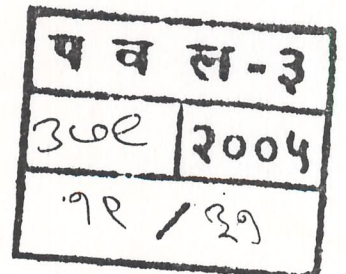
Not to excavate.

(f) Not to erect any building, erection or structure except a compound wall and steps and garages and necessary adjacent 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.

(g) 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

Access Road.



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 "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).

(h) The Lessee shall duly comply with the provisions of the Water (Prevention and Control of Pollution) Act, 1974 and Air (Prevention and Control of Pollution) Act, 1981 and the rules made thereunder as also with any condition which may from time to time be imposed by the Maharashtra Pollution Control Board constituted 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 of any breach or non-compliance of any such provision or condition as aforesaid.

To comply with the provisions of Water (Prevention & Control of Pollution) Act, 1974 & Air (Prevention & Control of Pollution) Act, 1981.

(i) 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.

(j) 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 and be permitted in writing by the Executive Engineer, and a No Objection Certificate shall have been obtained from the Maharashtra Prevention of Water Pollution Control Board as provided in the said Building Regulations.

Plans to be submitted before building.



Indemnity

(k) To indemnify and keep indemnified the Lessor against any and all claims for damages which may be caused to any adjoining buildings or other premises by such building or in consequence of the execution of the aforesaid works and also

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against all payments whatsoever which during the progress of the work may become payable or be demanded by the Municipality or any Local Authority in respect of the said works or of anything done under the authority herein contained.

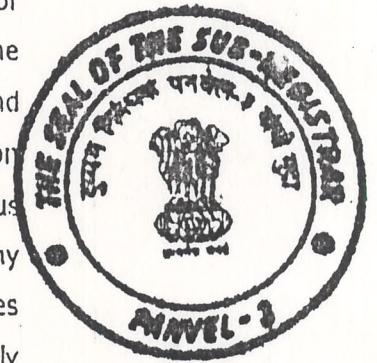
(l) Both in the construction of any such building or erection and at all times during the continuance of this demise to observe and to conform to the said Building Regulations and to all bye-laws, rules and regulations of the Municipality/or other body having authority in that behalf and any other statutory 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.



(m) 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.

Sanitation.

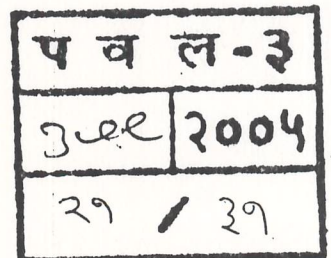


(n) That no alterations or additions shall at any time be made to the facade or elevation of any building or erection erected and standing on the demised premises or architectural feature thereof except with the previous approval in writing of the Executive Engineer.

Alteration.

(o) Throughout the said term at the Lessee 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

To repair.



fences thereunto belonging and all fixtures and additions thereto.

(p) 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 time 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 to 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 them to execute the repairs and upon their failure to do so within a reasonable time the Lessor may execute them at the expense in all respects of the Lessee.

To enter and inspect.

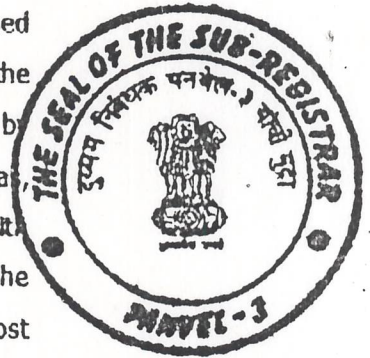


(q) Not to do or permit anything to be done on the demised premises which may be a nuisance, annoyance or disturbance to the owners occupiers or residents of other premises in the vicinity.

Nuisance.

(r) 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 said Maharashtra Pollution Control Board with utmost promptitude for the purpose of preventing any air pollution by reason of any such emission of odour, liquid-effluvia, dust, smoke, gas or otherwise howsoever.

User.



(s) 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

Insurance.

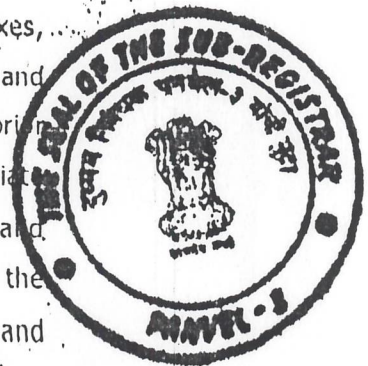
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Chief Executive Officer and on demand to produce to the Chief Executive Officer the policy of such insurance and the current year's receipt for the premium AND ALSO as often as any of the buildings, which are or shall be erected upon the said land or any part thereof shall be destroyed or damaged by fire to forthwith layout 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.



(t) At the expiration or sooner determination of the said term quietly to deliver upto 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 they shall have paid the rent and all 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 themselves 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.

Delivery of possession after expiration.



(u) 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

Not to assign.

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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.

(v) 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.

(w) 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.

(w-1) While employing the skilled and unskilled labour they shall also recruit the maximum local people on the basis of their knowledge of handling and operating the equipments/machineries used by the Licensee and the General qualification of the local labour.

(x) And in the event of the death of the Lessee 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.

3. If and whenever any part of the rent hereby reserved or recurring fees or service charges payable by the 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).

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

Assignment
to be registered
with the Lessor.

To give
preference in
employment of
Labour

Notice in
case of
death.

Recovery of
Rent, Fees etc.,
as land
revenue.

Rent, Fees etc.,
in
arrear.

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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. 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 herein before 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 persons lawfully claiming by from or under the Lessor.

Lessor's covenant for peaceful enjoyment.

6. The layout of the _____ 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.

Registration of Estate Rules.



7. If the Lessee shall have duly performed and observed the covenants and conditions on the part of the Lessee herein before contained and shall at the end of the said term hereby

of Lease.

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



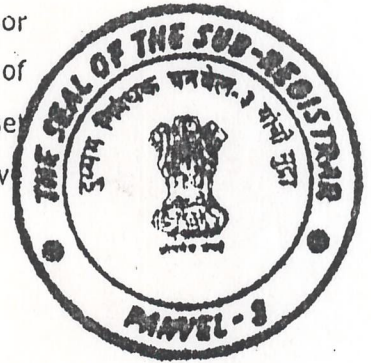
8. The stamp duty and registration charges in respect of the preparation and execution of this Lease and its duplicate including the costs, charges and expenses of attorneys of the Lessor shall be borne and paid wholly and exclusively by the Lessee.

Cost and charges to be borne by the Lessee.

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

Marginal Notes.

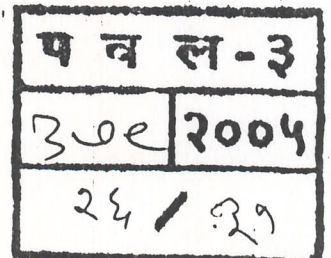
IN WITNESS WHEREOF Shri _____ the General Manager (Legal)/ Regional Officer of Maharashtra Industrial Development Corporation has, for and on behalf of the Maharashtra Industrial Development Corporation, the Lessor above named, set his hand and affixed the Common Seal of the Corporation hereto on its behalf and the Lessee have set their respective hands thereto the day and year first above written.



FIRST SCHEDULE
(Description of land)

All that piece or parcel of land known as Plot No. _____ in the _____ Industrial Area, within the village limits of _____ and outside the limits of Municipal Council, Taluka _____ and Registration, Sub District _____, District and Registration District _____ containing by admeasurement _____ sq.mtrs., or thereabouts and bounded by red coloured boundary lines on the plan annexed hereto, that is to say :-

On or towards the North by :



On or towards the South by :
On or towards the East by :
On or towards the West by :

SECOND SCHEDULE
(Development Control Rules)

1. All survey boundary marks demarcating the boundaries of the 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 obligations-suitably.
2. The Development Control Rules applicable to MIDC Industrial Areas shall be applicable to this Industrial Area.



THIRD SCHEDULE
(List of Obnoxious Industries)

1. Fertilizer Manufacture from organic materials, provided, however, that these provisions shall not apply to the manufacture of fertilizers 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. Sulphurous, sulphuric, picric, nitric, hydrochloric or other acid manufacture or their use or storage, except as accessory to a permitted industry.
3. Ammonia Manufacture.
4. Incineration, reduction or dumping of offal dead animal, garbage or refuse on a commercial basis.
5. Tar distillation or manufacture.
6. Cement Manufacture.
7. Chlorine Manufacture.
8. Bleaching powder manufacture.
9. Gelatine or glue manufacture or processes involving recovery from fish or animal offal.
10. Manufacture or storage of explosives or fire-works.
11. Fat rendering.
12. Fat, tallow, grease or lard refining or manufacture.
13. Manufacture of explosives or inflammable products of pyroxylin.
14. Pyroxylin Manufacture.
15. Dye-Stuff and pigment manufacture.
16. Turpentine, paints, varnish or size manufacture or refining.
17. Garbage, offal or dead animals reductions dumping or incineration.
18. Stock-yard or slaughter of animals or fowls.
19. Tallow, grease or lard manufacture.
20. Tanning, curing or storage of raw hides or skins.
21. Wool pulling or scouring.
22. Yeast Plant.
23. Paper and paper products.
24. Charcoal.



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२७ / ३१	

25. Manufacture of Viscose Rayon.
26. 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 _____

The Chief Executive Officer/ The Deputy
Chief Executive Officer/ the Regional Officer/
the General Manager(Legal)/ General Manager
DTC and Ex-Office Regional Officer the Area
Manager of the withinnamed Maharashtra
Industrial Development Corporation In the
Presence of :-

1)

2)

The Common Seal of the above
Named Lessee M/S. _____

Was pursuant to a Resolution of its
Board of Directors passed in that behalf
On _____ day of _____ 2003

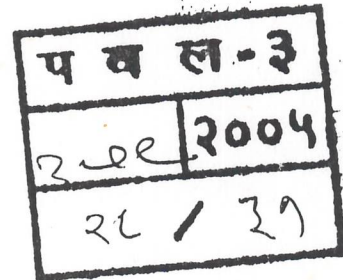
Affixed hereto in the presence of
Shri _____

And
Shri _____

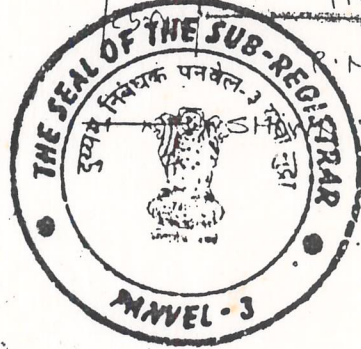
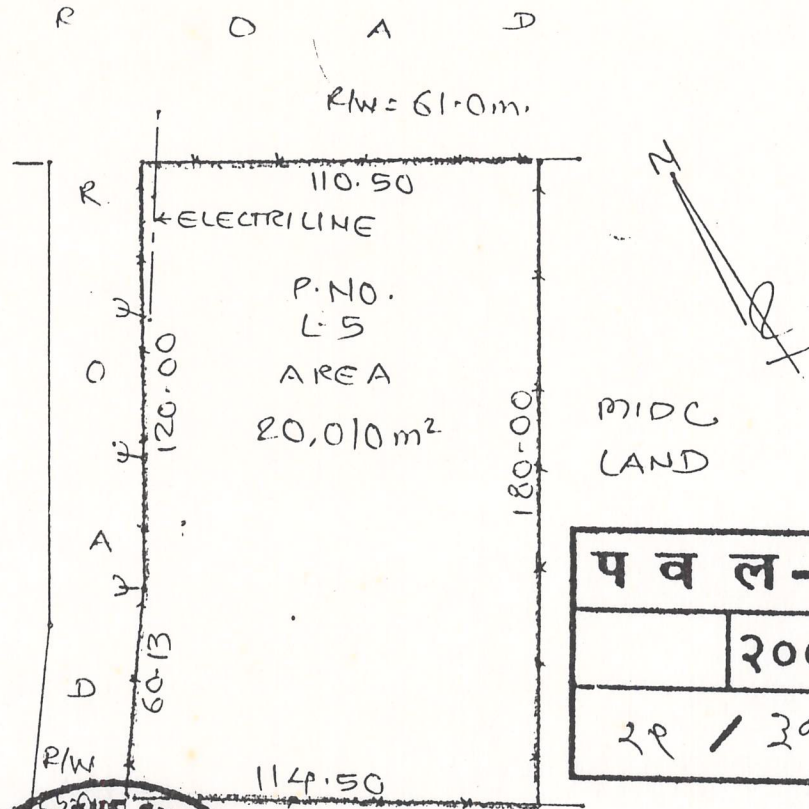
Directors of the Company, who in token
Of having affixed the Company's Seal
Have set their respective hands hereto
in the presence of :-

1.

2.



TALOJA INDUSTRIAL AREA
 VILL:- PALC KHURD TAL-PANVEL DIST-RAIGAD
 SCALE:- 1CM 20.00 MTRS.



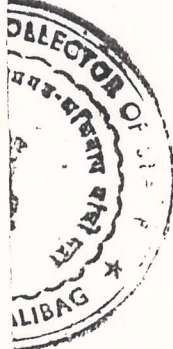
P.NO. L-23
 THIS COMPOUND WALL CONSTRUCTED.

Abhishek
 SURVEYOR
 M.I.D.C. Regional Office
 Mahape

Shah Brothers
 11/06/2006

For SHAH BROTHERS ISPAT PVT. LTD.

Shah Brothers
 For SHAH BROTHERS ISPAT PVT. LTD.
 Directors
Shah Brothers
 Directors





19/04/2005

दुय्यम निबंधकः

7:15:42 pm

सह दु.नि.पनवेल 3

दस्त गोषवारा भाग-1

पवल3

दस्त क्र 379/2005

30/39

दस्त क्रमांक : 379/2005

दस्ताचा प्रकार : भाडेपट्टा

अनु क्र.	पक्षकाराचे नाव व पत्ता	पक्षकाराचा प्रकार	छायाचित्र	अंगठ्याचा ठसा
1	नाव: मे शाह ब्रदर्स इरापात प्रा.लि. तर्फे डायरेक्टर संजीव प मेहता - - पत्ता: घर/फ्लॅट नं: 406, गिरीराज, एसटीरोड, कर्नकबंदर, मुंबई गल्ली/रस्ता: - ईमारतीचे नाव: - ईमारत नं: - पेठ/वसाहत: - शहर	लिहून घेणार वय 41 सही		
2	नाव: मे शाह ब्रदर्स इरापात प्रा.लि. तर्फे डायरेक्टर राजेश च शहा - - पत्ता: घर/फ्लॅट नं: 11 गल्ली/रस्ता: - ईमारतीचे नाव: - ईमारत नं: - पेठ/वसाहत: - शहर/गाव:- तालुका: - पिन: - पॅन नम्बर: 11	लिहून घेणार वय 40 सही		
3	नाव: एम आय डी सी - - पत्ता: घर/फ्लॅट नं: - गल्ली/रस्ता: - ईमारतीचे नाव: - ईमारत नं: - पेठ/वसाहत: - शहर/गाव:- तालुका: - पिन: - पॅन नम्बर: -	लिहून देणार वय - सही	उपलब्ध नाही	उपलब्ध नाही



दस्तऐवज करून देणार तथाकथित [भाडेपट्टा] दस्तऐवज करून दिल्याचे कबूल करतात.

1 OF 1



दस्त गोषवारा भाग - 2

पवल3

दस्त क्रमांक (379/2005)

37/37

दस्त क्र. [पवल3-379-2005] वा गोषवारा
वाजार मुल्य :0 मोबदला 27537000 भरलेले मुद्रांक शुल्क : 1377250

दस्त हजर केल्याचा दिनांक : 19/04/2005 07:09 PM
निष्पादनाचा दिनांक : 13/04/2005
दस्त हजर करणा-याची सही :

दस्ताचा प्रकार : (36) भाडेपट्टा
शिवका क्र. 1 ची वेळ : (सादरीकरण) 19/04/2005 07:09 PM
शिवका क्र. 2 ची वेळ : (फी) 19/04/2005 07:13 PM
शिवका क्र. 3 ची वेळ : (कबुली) 19/04/2005 07:14 PM
शिवका क्र. 4 ची वेळ : (ओळख) 19/04/2005 07:15 PM

दस्त नोंद केल्याचा दिनांक : 19/04/2005 07:15 PM

ओळख :

खालील इसम असे निवेदीत करतात की, ते दस्तऐवज करून देणा-यांना व्यक्तीशः ओळखतात,
व त्यांची ओळख पटवितात.

1) मंगेश कालेकर - - , घर/प्लॉट नं: 207, सेंट्रल फॅसिलीटी, से-19, वाशी

गल्ली/रस्ता: -

ईमारतीचे नाव: -

ईमारत नं: -

पेट/वसाहत: -

शहर/गाव:-

तालुका: -

पिन: -

2) जे बी सिंग - - , घर/प्लॉट नं: 207, सेंट्रल फॅसिलीटी, से-19, वाशी

गल्ली/रस्ता: -

ईमारतीचे नाव: -

ईमारत नं: -

पेट/वसाहत: -

शहर/गाव:-

तालुका: -

पिन: -

दु. निबंधकाची सही
सह दु.नि.पनवेल 3

प्रमाणित करणेत येते की मदार दस्तास एकूण 37
पाने आहेत व मदार दस्त पुस्तक क्र. 97
क्रमांक 309 वर नोंदला.

दुय्यम निबंधक, पनवेल-3 (वर्ग-2)
दिनांक १९ माहे ४ सन २००५

