Sub Treasury Officer,
PARDI.

2500000

Dyplicute (ap)

## LEASE DEED.

THIS INDENTURE OF LEASE made at Vapi on the Gay of the month of - in the year One thousand Nine hundred Ninty three between the Gujarat Industrial Development Corporation, a corporation constituted under the Gujarat Indl. Mevelopment Act, 1962. (Guj. XXIII of 1962) and having its Head Office at Gandhinagar (herein after dalled " the "essor" which expression shall unless the context does not so admit, include its succeeors and . assigns) of the One PART and Shri/M/s. Babubhai Enterprises, 281/3 sahid Bhagatsingh Road. Fort, Bombay-400001 residing at Bombay a firm registered under partnership Act and having its registered office at Bombay (here in after called " the Lessee" which expression shall, unless the context does not so admit include his heirs, executors and legal representatives/its successors w in business and assigns) of the OTHER PART.

WHEREAS BY an agreement dated the 19/7/93 (here in after refered to as "the Licence Agreement") 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 the obligations and conditions in the said agreement a lease of the plot No.4921 at Sarigam Notified Indl. Area/Estate and more particularly described in the schedule there of.

AND WHEREAS the Lessee, having paid a sum of R.

387140/L (Rupees Three lacs eighty seventhousand one hundred fourty only) calculated at R.150/- per sq.mtr.

which is equivalent to 100% percent of the allotment price of the said plot No.4921 has requested the Lessor to grant him a lease of the plot No.4921 and to execute the Lease Deed in respect of the said plot.

AND WHEREAS the Lessor has decided to enter in to these presents in respect of plot No.4921 on the understanding that the Lessee will comply with all the terms and conditions for the construction work on the said plot as set out in the Licence Agreement & that the he shall have to complete the construction on the said plot whithin such period and conforming to such plan as may be required by the Lessor and that he will comply the terms and conditions herein after appearing.

NOW THIS DEED WITNESS AND IT IS HERE BY MUTUALLY
AGREED BY AND BETWEEN THE PARTIES HERE TO AS FOLLOWS:

1) In consideration of the sum of Rs. 3.87 140 - (Rupees Three lacs eighty seven thousand once hundred fourty. only) paid in the manner aforesaid by the Lessee to the Lessor as full payment of the allotment price of plot No.4921 and in consideration of the rent here by reserved and of the convenants and agree ments on the part of the Lessee here in after contained the Lessor doth here by demise unto the Lessee all that piece of land consisting of plot No.4921 in the Sarigam Estate forming part of lands bearing Revenue survey Numbers 33/P within the village limits of Manda Taluka Umbergaon Dist. and Regulation Sub. District Valsad & containing by admesurement about 2580.18' sq.mtrs. or there about and more particularly described in the schedule here under written TOGETHER WITH all rights, privillages,

casements, advantages and appurtenances what so ever there to belonging EXCEPT AND RESERVING upto

M.





the Lessor all mines and minerals in and under the said land here by demised or any part there of TO HOLD the land here by demised (here in after referred to as"the demised premises") to the Lessee for the terms of the 99 years computed from the 2nd days of the month of July - in the year one thousand nine hundred ninety three subject nevertheless to the provisions of the Bombay Land Revenue code, 1879, and the Rules there under PAYING THERE FORE yearly on or before the 31st day of March of each year during the said term upto the Lessor at the office of the Managing Director Officer or as otherwise required the rent of Rs.4\$- (Rupees Four only) and also paying there fore the balance of the premium price in the manner herein after determined, provided that at the end of 99 years computed from the date as here in before mentioned the Lessee as aforesaid shall have the right to renew this lease for a further period oo years and in the event of the Lessee exercising such option in the manner here in after provided. the Lessor shall have the right to increase the sum of yearly rent as here in before stipulated by a further sum which ska shall be 100 percent of the original sum of rent and provided further that if the Lessee shall have duly performed and ebserved the wonvenants and conditions on the part of the Lessee here in contained & at the end of the said period of 99 years but before the expiry of the said period the Lessee has given the Lessor 3 months previous notice in writting of his desire to have the lease of the demised premises renewed for a further period of 99 years, the Lessor shall & will at the cost & expenses in every respect of the Lessee grant m to the lessee a further lease of the demised for a further terms of 99 years with same convenants & provisions & stiputated except this clause of renewal & except as to the amount of rent which the Lessor shall be entitled to increase by 100 percent as stipulated above.

2. The Lessee here by convenants with the lessor as follows :-

a) The allotment price of the demised premises (consisting of plot No. 4921) has been fixed at R. 3869157
(Rupees Three lacs eighty eix thousand innine hudred fixed only) calculated at R.150/- per sq.mtr. Out of the said price, the Lessee has already paid R.386915/
(Rupees Three lacs eightysix thousand nine hundred fifteen only) being an amount equal m to 100 percent of

To pay balance premium price.



the allotment price of the said plot.

i) In addtion if any outstanding dues come to light as a later date due to discrepancy in accounts the lessee would be responsible to make good such dues with interes st on the Lessor furnishing the details of such outstanding dues.

ii) The Lessee will in each year within two months from the expiry of his accounting year supply to the lessor a copy of his profit & loss account pertaining to that accounting year and the business run him in the demised premises.

To pay b) That during the terms of this lease, the lessee will pay to the lessor the rent here by reserved at the time and in the manner aboresaid.

c) That under the Licence Agreement the Lessee has for for compelready commenced the construction of a building to be used as a factory for Plastic Industries. Now the lesses will within a period of two years from the date of the License Zgreement complete the construction of the said

building at his expense & in a substanintial & workman like manner & with new & sound materials & with all requisite drains & other convenienve as may be necessary under the Factories, Act so as to make the building fit for occupation as a factory for the aforesaid purpose.

The area of the plot allotted to the Lessee being 2579.43 sq.mtrs. it will shall be permissible to the lessee to utilise within the period and in the manner a and aforesaid a part of the area mfor the construction of a building to be used as an industrial factory & to retii the remaining area of the plot for further expansion of the project of the Lessee subject to the follow ing conditions :-

- 1) The remaining area of the plot shall be fully utilised for one expansion of the project of the Lessee within a period of ten years from the date of the License Agreement.
- 11) It shall be open to the Lessor to revoew the progress of the utilisation at the interval of every three days & to resume the posession of unautilised portion of the plot.
- iii) While utilising a part of the plot for the constr uction of a building as aforesaid & retaining the rema ining part of the plot for future expansion, the part to be utilised for the donstruction of the building shall be so demarcated so as to make a sub.division o: the remaining part feasible in the event of the

rent.

Time limit leting const.





Lessor deciding to resume the possession of the unautilised protion of the plot.

d) That no building or erection to be erected here after & no alteration or addition to any building or construction existing for the time being shall be commenced by the Lessee unless & until specifications plans, elevations, sections & details there of shall have been previously submitted by the lessee in triplicate to the Executive Engineer of the Lessor (here in after referred to as "the Executive Engineer", which expression shall include any other officer to whom the duties & functions of the Executive Engineer may be assigned) for his & scrutiny & the same has been approved in writing by the Executive Engineer, provided that in the compeniation of any such building or erection or making any such alteration or addition the Lessee shall observe & conform to the building conditions of the Lessor and all bye laws, rules & regulations of the local authority or other body having authority in that behalf & any other statutory regulations as may be in force for the time being relating in any way to the demised premises & any building there on provided further that no building, erection or structure (except a compound wall & steps & garages & necessary adjuncts there to) shall be erected on any portion of the demised outside the building line shown in the plan.

Fencing.

e) That the demised premises will be fenced by the Lessee at his expense in every respect.

Effect of f) That if the Lessee fails to complete the construction work referred to in sub-clause (c) above within construction tion work referred in that sub-clause, this lease tion shall stand forminated unless for sufficient cause the time.

Managing Director fficer of the Lessor allows further time to complete the construction.

To obtain licences etc. g) That he will obtain & renew all necessary licences & pay all licence & other fees & cesses and taxes in respect of the demised premises by reason of their being used for the purpose and/or/any of them & to observe and perform all local police & muncipal rules at and regulations in connection with such use.

To pay h) That he will pay all existing & fature taxes, cesses, rates, taxes rates assessments & lout goings of every description charges etc. for the time beings payable either by landlord or tanant or by the occupier in respect of the demised premises & premises & anything for the time being there on:





O Sc

The present land revenue assessment of the land leased does not exceed R.465/- (Rupees Four hundred sixty five only) per annum. He will also pay to the Lessor in the manner determined by the Lessor service charges of what ever description including charges for the supply of water, lessee's share of the expenses of Maintanance of road & other common facilities & services chapged by. Lessor. As regards supply of water he shall abide by the conditions laid down in that behalf by the Lessor from time to time, provided that in the case of a taxgess rate or assessment as is required to be paid by the essor in respect of the demised premises, the Lessee shall pay to the  $^{L}$ essor an amount equal to such tax cees, rate or  $^{\mathrm{a}}$ assessment as the case may be. The Lessee shall consume water for his unit at following

Year. Consumptoon per day (Liters) 1st

15000 Ltrs. 25000 Ltrs. 3rd 35000 Ltrs.

rates from year to year.

Even if he fails to consume water to the extent mentioned above, he shall pay the water charges for the quantity equal to 70% of the above mentioned quantity irrespective of consumption, if demand is more that -50,000 litres per day. The payment m for minimum charges for 70% of the above agreed quantity shall commence from the date of commencement of actual consumption of water or from the date on which the utilisation period for shed is over, whichever is earlier. The water charges shall be payable at the prevailing water rate of the estate for the financial year as fixed by the corporation from time to time and on failure to pay the minimum charges, the Licencee/lease shall be liable to the action including termination of agreement and other steps.

i) That he will not make any excavation upon part of the demised premises nor remove any stone, stand gravel, clay or earth, therefore except for the purpose of forming foundation of building or for the purpose of execluding any work pursuant to the terms of this lease.

j) That the Lessee having at his own expense constructed an access road leading from the main road to the demised premised will at all times here after maintain the same in good order and condition to the satisfaction of the Executive Engineer of the Lessor.

2nd



Not to excavate.

> Access Road.

k) That he shall observe & conform to all rules, regula-

any other staturory regulations in any way relating to public health & sanitation in force for the time being

tions & bye-laws of the Local Authority concerned or

The Lessee shall not start production activity in the allotted plot unless and untill it has effectively and completely complied with the pollution control measures required to be under take by the lessee under any permission which may have been granted by the G.P.C.B? and if the lessee without complying with the Pollution measures start or continue with their Industrial Activity the Lessor shall be dully bound to disconnect electricity supply and water supply of Licensee unit even without prior natice.

purchaser/Leasee shall have to comply with all regulations contained in 'Drainage Regulations 1990' of GIDC. Further you will have to strictly follow the terms and conditions of Gujarat Pollution Control Board, Gandhi-

nagar as mentioned in letter No.

Compliance with lawas.

kK) The Lessee shall comply with all laws (including Acts, Rules, regalations or orders) made or issued by the Government Of Gujarat or by the Government Of India from time to time, relating to the business or Industry carried on by the Lessee or having a bearing on the same, The lessee shall in particular, comply with observe, and Act accordingly to laws on the subject

... 8 ...

Provision of services, menities ilities.

(K) The Lessee shall be free to obtain any service amenity or facility like water, drainage, electricity, etc. directly from the concerned agency, like the local body electricity Board etc. In case the Lessor makes arrangements for procuring or supplying such services, etc.for the benefit of and on behalf of, the Lessee, seperately or jointly with others, and the Lessee avails of the same, it Shall not amount to a commitment on the part of the Lessor to provide the same Nor shall it be constructrued as hiring of, or contract for supply of, such service by the Lessor to the Lessee. The Lessee shall not hold the Lessor liable in case of any delay f deficiency, insufficiency or failure in supply of such amenity, facility or service, nor shall the Lessee be deemed to be a consumer qua the essor in respect of the same, within the meaning of the provisions of the consumer Protection Act-1986.

To Repair.

1) The throught the said terms the Lessee shall at his expense pave, clause and keep in good and substantial repair and condition (including all usual & necessary internal & external paining colour and white to the satisfaction of the Executive Engineer, the building and premises & the drains, compound walls & fences thereupto belonging and all fixtures and addition thereto. m) That he shall, on a weeks previous notice in that

behalf permit the Lessor or the Managing Director Offices

or the Executive Engineer and the officers, surveyours,

workmen, and or others employed by them from time to time and at all reasonable times of the day during the

Inspect.

To enter &

terms and hereby granted, to enter in to or upon the demised premises and to inspect the state of repairs thereof and if upon such inspection it shall appear that any reapairs 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 him to execute the repairs and upon his failure to do so within a reasonable time the Lessor may execute them at the expense in all respects of the Lessee.

Nuisance.

n) That he shall not do or permit anything to be done on the demised premises which may be a muisance, annoyance or disturbance to the owners, occupiers or residents or other premises in the vicinity.

That he shall not interfeare or cause damage to the properties belonging to the Lessor whether located out side or inside the premises, such as water supply lines, drainage lines, water meters, street lights and such other properties.

In case he is found interfering or causing damage to the properties of the Lessor, it would amount to breach of the conditions of the lease & he would be liable to be evicted from the premises occupied by him under provisions of the Gujarat Public Premises (Eviction of unauth rised occupants) Act-1972 am or any other law for the time in force and Lessor will be entitle to recover the cost of making gold such damages with penalty as it may determine and such amount woild be recoverable as an arrears of land revenue.

O) That he will use the demised premises only for the purpose of manufacturing of News Print paper, Printing & writing paper, factory & matters connected therewith & shall not use the demised premises many part thereof for any other purpose without the permission in writin of the Managing Director, Provided that the demised premises shall not be used for the purpose of a factor or any Industry which by reason of emission of odour liquid, offluvia, dust, smoke, gas, noise vibration or fire hazards is declared as obnoxious by the Lessor.

(P) The Corporation may provide the fire fighter services in some of the estates as an aminities Incase of non provision of any delay or non-availability of fire

fighter at the time of fire, the purchaser/Licensee/ Lessee will not claim any losses/damages due to this.

User.

SISTER AND STREET

Fire fighter services. Insurance.

p) That he will keep the buildings already erected or which any by erected on the demised premises excluding foundation & plainth insured in the name of the Lessee against less or damege by fire in sum equivalent to the cost of the buildings (excluding foundation & plinth) in some well established insurance compny.

Delivery of Possession offer.

q) That at the expiration or sooner determination of the said term, the Lease will quietly deliver to the Lessor the demised premises and all erection and buildings then standing or being thereon PROVIDING ALWAYS that the Lessee shall be atl liberty, if he shall have paid the rent and all Muncipal and other taxes rates and assess ments then due & shall have performed and observed the convananet & conditions herein contained prior to the expiration or determination of one said terms, to remove & approprivate to himself all buildings, erections and sturctures and materials from the demised premised but so nevertheless that the Lessor shall deliver to the Lessor all land from which such building erections or structures may have been removed after the same is levelld and put in good order and condition to the satisfaction of the Lessor.

For Power supply.

- f) For obtaining power supply, concerned Licensee/Purchaser/Lessee to the power supply authorities in prescribed applications form. He is also responsible for following up for timely receipt of estimates and power. Corporation will not be responsible for timely receipt of estimate or power.
- 2) Licensee/Purchaser/Lessee has to complete formalities of signing Agreement, Payment of security Deposit and complete wiring of electrical instalation as per I.E. rules and submit the test report for wiring from licenced electrical contractor before release of connection.
- 3) High tension consumer having power demand in excess of 500 KVA and of specific requirements shall have to make separate feeder at his cost.
- 4) Full cost of high tension or low tension line, both ar cost of feeder and sending equipments, as the case may be is to be borne by consumer, No. reimbursement or cost sharing is admissible to high tension or low tension consumer. For extension of load at a future date, full cost is to be borne by the consumer.
- 5) The supply voltage and source of power shall be decided by the power supply authority for the consumer having power demand in excess of 2400 KVA.



- 6) Licensee/Purchaser/Lessee is liable to pay for cost of land occupied for corridor for laying electric circuit for power supply as per the site condition and the p prevalant policy of the Corporation.
- 7) Licensee/Purchaser/Lessee has to pay for cost of Augmentation of sub-station on his pro-rete demand basis and at the rate and policy prevalent in the corporation.
- 8) Licensee/purchaser/Lessee cannot seek relief of defferent of payment towards cannot seek relief of deferrment of payment towards instalment for delay in availability of power.

Not to assign.

- t) That he will not transfer, Assign underlet or part with the possession of the demised premises or any part thereof or any interest therein without the previous permission of the Lessor. For the purporses of this convenants any change in the consistution of the Lessee shall be deemed to be a transfer by the Lessee of his interest in the demised premises in favour of another person. Provided further that where the Lessee, for the purpose of constructing a building on the demised premises, is to obtain loan from a bank or other financial institution by mortgaging his lease hold interest in the demised premises in favour of such bank or institution permission of the Lessor shall be deemed to have been given subject to the conditions. a) That such mortgage shall not affect the rights & powers of the Lessor under this lease deed and
- b) That the Lessor before exercising his rights and powers under this Lease Deed will consult the bank or as the case may be, the financial institution concerned. c) That he shall have to pay at a time an amount equal to one percent 91%) per year of the total value of land leased at prevailing allotment price of the estate for the period which the lease hold rights are to be mortgaged in favour of financial institution for securing the financial assistance/loan to be obtained by other Associated unit of the Lezse situated outside the GIDC estate.

to be registered with Lessor and unearned increment.

Assignment us) In the event of such transfer, assignment, underletting or parting with there shall be delivered by the Lessee at his expense a notice thereof to the Managing Director Officer or such officer of the Lessor as the Lessor may direct within twenty days from the date on





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Notice incase of death etc.



Sums payable by Lessee recoverable as arrears of land revenue.

Breach of convenants.



which the transfer Assignment underletting or parting with becomes effective whether by registration thereof under the Indian Registration Act or otherwise. provided that in the event of such transfer, assign ment underletting or parting with fifty percent of the unearned increment that may be ascused to the ke Lessee shall be paid by the Lessee to the Managing Director Officer of the Lessor provided further that the unearned increment shall be valued by the Chief Accounts Officer of the Lessor & the decision of the Chief Accounts Officer will be binding on the Lessee. (f) In the event of death, insolvency or liquidation of the  $^{L}$ essee the person in whom the title shall vest on the account thereof shall the title shall vest the account thereof shall cause notice there of to be given to the Lessor within one month from the date of such vesting.

(u) Lessee shall have to fill-up etleast 85% posts by local person in their industrial unit and for the Manager and supervisory cadres atleast 65% post are to be filled-up by local persom. The expression of local person shall mean a person domiciled in Gujarat State for minimum 15 dm years period shall be considered as Local person.

3. All sums payable by the lessee to the Lessor under these presents & recoverable by the Lessor from the Lessee under these presents & under the Gujarat Industrial Development Act 1962 and all charges & expenses incurred by the Lessor in connection therewith shall be recovered from the Lessee as arrears of land revenue under section R or, as the case may be section 41 of that Act.

4. If the said rent hereby reserved or any Instalment of premium price shall be in areears for more than two months whether the same shall have been legaly demanded or not or if & whenever there shall be a breach by the "essee of any of the convenants herein contained the Lessor may re-enter upon any part of the demised premised in the name of the whole & there upon the term hereby granted and right to any renewal thereof shall absolutely cease & determine and in that case no compensation shall be payable to the Lessee on account of the buildings or improvements built or carried out on the demised premises or claimed by the Lessee on account of such building or improvements, PROVIDED ALWAYS that the power of

re-entry herein before contained shall net be exercised unless & untill the Managing Director officer on behalf of the Lessor shall have given to the Lessee/ Notice in writing of his intention to enter and of the specific breach or breaches of convenants 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 maonths after the giving or such notice.

Alteration of estate rules.

5) The layout of the Wmpi Sarigam Industrial Area the Building conditions & other regulations & convenants relating thereto other than the premises hereby demised may be altered by the Lessor from time to time as th e Lessor thinks fit and lessee shall have no right to required enforcement thereof or any of them against the essor or any person claiming under the Lessor. 6) The Lessor has issued in respect of the demised

premises an allotment letter No.GIDC:RM:VPI:PLT:5120 dtd.2/7/93. The terms & conditions of the said allotment letter will form part of this agreement. The

marginal notes do not form part of Lease&shall not be referred to for construction or interpretation thereof.

7) The stamp duty payable in respect of this indenture shall be borne by the Lessee. The stamp duty in mespect

) Registration charges payable in respect of this indenture and the duplicate there of shall be borne by the Lessee The Lessee shall retain the duplicate of this indenture and original indenture shall remain with the Lessor. The lease deed shall be registered at a place within the state of Gujarat where such registration is permissible under the provisions of the Indian Registration Act.

llotment letter & Marginal Marginal notes.

Stamp duty.





## SCHEDULE. (pescription Of Land)

All that piece of land know as plot No.4921 in the Sarigam Industrial Area consisting of Revenue Survey Nos. 33/P within a village limits of Manda Taluka Umbergaon District Valsad containing by admesurment 2580-18 sq.mtrs. of thereabout and bounded as follows, that is to say:

On or towards the North by Plot No.4916&4917 on or towards the South by 16 mtr. Road. On or towards the East by plot No.4913&4922 On or towards the West by Plot No.4920.

IN WITNESS WHERE of the Lessor has caused Shri.A.K.

Patel - an office authorised by it, to set his hand and affix the common seal hereto and the Lessee has hereunto set his hand and seal on the day and year rist above written.

SIGNED SEALED AND DELIVERED BY

Shri. A. C. Pulel, A.M. O. M. O.

office of the Gujarat Industrial

Development Corporation, in the

presence of ...

1. Shri V.D. Putel.

2. Shoi J. B. Jun

Assti. Manager (UMG)

GIDC / Vapi

)

)

FOR BABUBHAL ENTERPRISES.

SIGNED?SEALED & DELIVERED By the above named Lessee in the presence of ...

1. 5hmi J. B. Jun? 2. Shri V. D. Pater CHARSHAD A MIDAS MEHTA & P.A. Holder of

1. Jignesh Harshad Mehling. 3. Taravanti Babubhai Shah 3. Parul Hermant Shah) 4. Falgooni Bharat Shah 5. Saola Harshad Mehling.

6. Hemant Babublaistel

Y CHANCER HOLL



2995 Serial No. of the Sub Registrar Pardi camparumo Presented at the Office Between the hours of on the 18th 4 and 5 Day of December 1996 FOR BABUBHAI ENTERPRISES,

Sub-Registrar, Pardi.

Received tees as under :- Re Registration Fees 30:00 Photo Fee

Postage

15-00

Sub-Registrar, Pardi.

Shri His that to of Atterney holder of Shri A.K. Pozel Asstr. Mang G.I.D C. Vapi Voson Co. Executing Party Indian Adult-Service G.I.D.G. Vapi) Indian-Adult Service G.I.D.C. Vapi admits Execution by Shri Advisor Porter Ass Time Macanager G.I.D.G. VAPI De tenous to the

uis by sx

Dr. 18-12-96

Sub-Registrar, Pardl.



Shoi Haresnad . A. Menta. for self and as partoner and constituted Attoroney. 0 t (1) Jigonesh. H. Menta. (2) T. B. shah. (3) parol-4. shah. (4) Falgoomi B. Shan. (5) Savla. H. Menta (6) Hermant-B. Shah. etc carryling of Busieness unage the vame and style of MIS. Babubhai Econtempoises.

Ageu Auult. Busioness Resi-cur. 281/3, shahid. Bhagatsionh Road Fort. Mumbaj -- 400.001

> EXECUTING PARTY ADMITS EXECUTION

(HARSHAD AMIDAS MEHTA)

Show suresh. A. Raval Busioness Resi-ca. Plot. NO. 3204. 15 FD.C.S (25) gam.

And Known to the Sub Registrar State that they Personally Known the above executary and identify him/them

Carred. A. Donal

07-18-12-96

Sub-Registrar, Pardi.

