

Land lease deed

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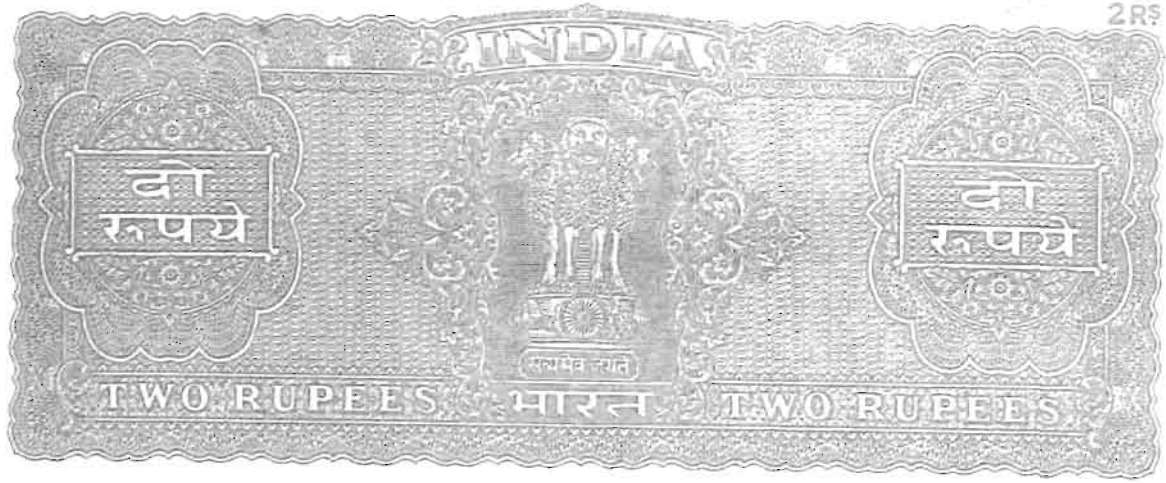
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DEED OF LEASE

This lease made at Panaji this day of One thousand nine hundred and ninety six BETWEEN the GOA, DAMAN & DIU INDUSTRIAL DEVELOPMENT CORPORATION, a body corporate established under the Goa, Daman & Diu Industrial Development Act, 1965 with its Registered Office at Panaji - Goa, hereinafter called the 'Lessor' (which expression shall, unless the context does not so admit, include its successors and assigns) of the ONE PART and CROSLANDS RESEARCH LABORATORIES LIMITED, a limited Company incorporated under the Companies Act, 1936 with the Registrar of Companies, Maharashtra under No. 34672 of 1984 dated 29th November, 1984 and having its Registered Office at Croslands House, Plot No. 89, 15th Road, M.I.D.C., Andheri (East), Bombay - 400 093, hereinafter called the 'Lessee' (which expression shall unless the context does not so admit, include its successors and permitted assigns) of the OTHER PART.

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WHEREAS the Lessor is seized and possessed of or otherwise well and sufficiently entitled to the land and premises being the property surveyed under Nos. 417, 418 and 428 of Madkai Village acquired under Notification No. 22/286/Q1-RD dated 27/08/1992 under section 6 read with section 17(1) of the Land Acquisition Act, 1984, of plot Nos. B-2, B-3, B-4, B-7 & B-8 known as Madcaim Industrial Estate for the purpose of setting up of Small Scale Industrial units.

And WHEREAS the Lessee has applied to the Lessor on 5th day of December, 1994 for grant to it on lease a plot of land admeasuring 20,000 sq. mts. for the premium, rent and other terms, conditions and covenants, hereinafter mentioned. AND WHEREAS in consideration of the sum of Rs. 40,000/- (Rupees Forty thousand only) paid by the Lessee under receipt No. 740/73999 dated 20/04/95 to the Lessor, as security deposit, it has been agreed by the Lessor to grant on lease to the Lessee for the purpose of setting up an industrial unit the plot of land described in the Schedule hereto containing an area of

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sr. No. _____ Date of issue _____
Vaid _____
Name _____

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Signature

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18450 sq. mts. for the premium rent and under the conditions and covenants hereinafter appearing.

NOW THIS DEED WITNESSETH as follows :

1. In pursuance of the said agreement and in consideration of the Sum of Rs.32,28,750/- (Rupees Thirty two lakhs twenty eight thousand seven hundred fifty only) hereinafter called the "premium" to be paid by the Lessee to the Lessor in 7 annual instalments, the first instalment of Rs.12,91,500/- and the balance six instalments of Rs.3,22,875/- each, the first instalment unit paid on 05/09/95 and the other instalments with a regular interval of one year thereafter along with the simple interest, @ of 16% on the balance amount and of the rent hereinafter reserved and of the covenants on the part of the Lessee hereinafter contained the Lessor hereby demises to the Lessee for the purpose of construction of a building and using the

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same for setting up an industry only. All the land described in the Schedule hereto and for greater clearness delineated on the plan annexed thereto and thereon shown with its boundaries coloured red together with all easements and appurtenances whatever belonging or in any way appurtenant thereto and the free right to passage at all times and for all purposes to and from demised land over the land adjoining the demised premises to the public road and vice versa TO HOLD the said premises to the Lessee from 05/09/95 for the term of thirty (30) years in the first instance, PAYING therefore during the said term the yearly rent of Rs.49,788/- (Rupees Forty nine thousand seven hundred eighty eight only) on or before the 30th day of September of each year in office of the Lessor, the first such payment was made on the 05/09/95.

And on the expiry of the period of five years from 05/09/95 the Lessee be desirous to get the said term of lease of 30 years

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extended to 95 years and of such desire shall give notice in writing to the Lessor, the Lessor shall decide to extend the term of lease for further period of not exceeding 90 years provided that the industrial unit of the Lessee is set up completely in all respects on the said plot of land and that the said industrial unit functions and operates successfully to the reasonable satisfaction of the Lessor.

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

a) That the Lessee will during the continuance of this lease pay to the Lessor the yearly rent hereby reserved and the amount of the instalment of premium due on the days and in manner herein before appointed.

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- b) That the Lessee will during the said term pay all rates, taxes and charges of every description now payable or hereafter to become payable in respect of the demised premises or the building to be created thereupon by the Lessor or the Lessee in respect thereof.

- c) That the Lessee will not make any excavation upon any part of the demised premises nor remove any stone, sand, gravel, clay or earth therefrom except for the purpose of laying foundation and executing any work pursuant to the conditions of this lease.

- d) That the Lessee will not erect any buildings, creations or structures 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 plan annexed hereto.

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- e) If the Lessee has at its own expenses if constructed an access road leading from the main road to the demised premises will at all times hereinafter maintain the same in good order and condition to the reasonable satisfaction of the Lessor.
- f) That the Lessee will not construct or erect any buildings or structures on the demised land except in accordance with the Building Regulations set out in the Second Schedule hereto.
- g) That the Lessee shall within three months of the date of commencement of the lease submit to the Lessor the specifications, plans, elevations, section and details of the factory buildings to be constructed on the demised premises in triplicate for scrutiny and approval by the Lessor.

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- h) That the Lessee will not commence the work until the said plans, elevations are approved as aforesaid and thereafter it shall not make any alterations and additions shall have been previously in like manner approved.

- i) That both in the completion of any such building or erections and at all times during the continuance of this demise the Lessee will observe and conform to the said Building Regulations and to all bye-laws, rules and regulations of the Municipality or any 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 buildings thereon.

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- j) That the Lessee will observe and conform to all rules, regulations and bye-laws of the local authority concerned and 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 reasonable satisfaction of the Lessor and shall not without the written consent in writing of the Lessor permit any labourers or workmen to reside upon the demised premises and in the event of such consent being given will comply strictly with the terms thereof.

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- k) That the Lessee shall complete the construction of factory buildings within one year and commence the industrial activities within two years from the date of commencement of lease/allotment of plot.
- l) That if the Lessee fails to complete the factory building or start the industrial activities within the time aforesaid and in accordance with the stipulation hereinbefore contained, (time in this respect being the essence of the contract) the Lessor shall re-enter upon the demised premises in the manner laid down in clause 3(d).
- m) The Lessee will not make any alternations or additions at any time to the facade or elevations of any buildings or creation erected and standing on the demised

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premises or architectural features thereof except with the previous approval in writing of the Lessor.

- n) That throughout the said term of lease the Lessee at its own expenses and cost will substantially repair, pave, clean and keep in good and substantial repair and conditions (including all usual and necessary internal and external painting, colour and whitewashing) the said buildings and the drains compound wall, and fences thereunto belongings and all fixtures and additions thereto the reasonable satisfaction of the Lessor.
- o) That the Lessee will permit the Lessor, its agents and servants from time to time and at all reasonable time during the term hereby granted after a week's previous



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notice in writing, to enter into and or upon the demised premises and to inspect the state and conditions thereof and if upon such inspection it appears that any repairs are necessary, the Lessor may by notice to the Lessee call upon it to execute such repairs and upon its failure to execute them within a reasonable time, the Lessor shall be entitled to do the same and recover the cost therefore from the Lessee.

- p) That the Lessee shall not do or permit anything to be done on the demised premises which may be a nuisance or disturbance to the owners, occupiers or residents of other premises in the vicinity.

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- q) That the Lessee will use the demised premises only for the purpose of a factory other than a factory for any of the obnoxious industries set out in Schedule three hereto.

- r) That during the continuance of the present lease, the Lessee will keep the buildings that may be erected on the said land insured in the joint names of Lessor and the Lessee against any damage by fire in their full market value and will produce the policy and receipts of payment to the Lessor on demand, and in the event of any buildings or part thereof being destroyed by fire, all the money received against the respective claim from the insurance corporation shall be spent in rebuilding and / or repairing the premises so destroyed by fire under the direction of the Lessor and to its reasonable satisfaction and whenever during the said term the erected buildings or any part thereof is destroyed by fire, hurricane or

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otherwise the Lessee shall reinstate and repair the same to the reasonable satisfaction of the Lessor and will nevertheless continue to pay the rent hereby reserved as if no such destruction or damage has happened. The Lessee shall be at liberty to keep the buildings insured against any other risks (besides fire) as it deems fit.

- s) That the Lessee at the expiration or sooner determination of the lease will quietly deliver upto the Lessor the demised premises and all erection and buildings, then standing or being thereon PROVIDED ALWAYS that the Lessee shall at liberty if it 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

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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 the plot of land hereby demised leveled and put in good order to the reasonable satisfaction of the Lessor.

- t) No change in the proprietorship or partnership or a private limited or unlimited company or of a registered or unregistered partnership firm to whom the plot is handed over shall be recognised without previous written consent of the Lessor. Such permission, if granted will be subject to such conditions that may be imposed and charges that may be levied by the Lessor from time to time.

- u) If the Lessee shall sell assign or part with the demised premises for the then residue of the said term it shall

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deliver at the Lessee's expenses within twentydays after every such assignment or assurance shall have been duly registered under the Indian Registration Act or other amending statutory notice of such delivery to be made to the Managing Director or to such Officer or person on behalf of the Lessor as the Lessor shall from time to time require.

v) That the Lessor shall in no manner be liable or responsible for the supply of raw material, water and electric supply as the Corporation is itself dependent for this on the Govt. authorities. The Lessor is therefore required to apply to the concerned Govt. authorities as regards to supply of the same.

3. PROVIDED ALWAYS and it is hereby agreed between the parties hereto is follows



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- a) If and whenever any part of the rent and or instalment or premium hereby reserved shall be in arrears the same may be recovered from the Lessee as arrears of land revenue.
- b) The Lessee shall not be entitled to sublet the demised premises or to assign its interest in this lease except with the previous permission in writing of the Lessor and subject to such conditions that may be imposed and charges that may be levied by the Lessor from time to time provided however, such sub-lessee or assignee enters into a covenant with the Lessee to bind himself to perform the terms and conditions of this lease.
- c) In the event of death or dissolution of the Lessee, the person to whom the title shall be transferred as heir or successor or otherwise shall cause notice to be given

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thereof to the Lessor within three months from the date of such occurrence.

- d) Whenever the instalment of premium and or rent hereby reserved shall be in arrears for the term of thirty days whether the same shall have been legally demanded or not or whenever shall be in breach of any of the covenants by the Lessee herein before 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 the right to any renewal thereof shall absolutely cease and determine and the security deposit and the premium amount paid by the Lessee shall be forfeited. 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

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the Lessee on account of buildings or improvements built or made, PROVIDED ALWAYS that except for non-payment of rent and instalment of the premium due as aforesaid the power or re-entry and determination of lease herein before contained shall not be exercised unless and until the Lessor shall have given to the Lessee, notice in writing its intentions to do so and of the specific breach or breaches of covenant in respect of which the re-entry is intended to be made and default shall have been made by the Lessee in remedying such breaches within three months after receipt of such notice.

- e) 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 granted be desirous of receiving a new lease of the

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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 expenses in every respect of the Lessee grant to the Lessee a new lease of the demised premises, by way of renewal, for a further term as may be decided by the Lessor on payment of premium as may be determined by the Lessor with covenants provisos and stipulations contained in these presents, except that the buildings and other regulations referred to in such lease shall be such as the Lessor may direct and such new lease shall contain in lieu of this clause a covenant that at the end of the said renewal as may be determined by the Lessor than the Lessor shall at the like cost and expenses grant to the Lessee further renewals and that every such renewal shall be for such term and subject to such

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covenants, provisos and stipulations as the Lessor may determine.

SCHEDULE

All the plot of land nos. B-2, B-3, B-4, B-7 and B-8 admeasuring 18,450 sq. mts. in the property known as Madcaim Industrial Estate bearing Survey nos. 417, 418 and 428 of Madcaim Village neither registered in the Land Registration office nor registered in the Taluka Revenue Office of the respective martiz predial and situated within the Village Panchayat limits of Madcaim Taluka, Ponda Sub-district, North Goa district and bounded as follows :

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On or towards the East by : Internal road and plot no. B5
On or towards the West by : Open space and plot no. V-3
On or towards the North by : 20 mts. internal road
On or towards the South by : 15 mts. wide internal road

THE SECOND SCHEDULE HEREINABOVE REFERRED TO
(Building Regulation)

1. The total built up area shall not be more than a half of the total area of the plot. The FAR however is 1:1. The area of the ventilation of the building should be minimum 20% of the floor area. Front set back will be 5.00 mtrs. side and rear set back will have to be as per the building regulations.
2. The plot holders shall not use the land for any purpose except for factory premises.

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3. All buildings shall be constructed in accordance with the Buildings Regulations & GDDIDC and Municipality/Panchayat bye-laws / P.D.A. bye-laws and regulations in force from time to time as well as any other laws, rules and regulation in force regulating to the construction as desired by the officers authorised by the Corporation.

4. No construction work shall be commenced unless the plans elevations and section have been approved by the officer authorised by the Corporation 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 approved of the said Officer.

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5. All survey boundary marks demarcating the boundaries of plots shall be properly preserved and kept in good conditions by the Lessee during the period of construction of building where more than one Lessee is concerned with the same boundary. The Officer authorised by the Corporation shall earmark the boundaries suitably.
6. No temporary, semi-permanent structure shall be built on the plot, except during the period of construction for which a separate approval will have to be taken from Corporation.
7. The final working drawing to be submitted for the required approval of the Corporation shall include :-
 - i) Block plan drawn showing the layout with the proposed building shown colour therein the scale 1:500.

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- ii) Plan elevations and sections drawn to a scale required by the Corporation in the scale 1:100.
 - iii) Any other details or particulars required by the Corporation.
5. Front set back is 5.00 metres, side back is minimum 3.00 metres for the height upto 4.90 metres. The set back increases according to the height of the building. Normally 1st and 2nd floor is permitted only for offices and rest rooms etc. Rear set back is minimum 3.00 metres or half of height of the building whichever is more. The roofing should be of sloping type. The height of walls above plinth level should be minimum 4.25 metres for AC sheet roofing & 3.75 metres for RCC slabs. The site plan should be of the scale of 1:500 and buildings plan of the scale of 1:100. The same should be signed by Architect/Engineer empowered.



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The above mentioned drawings and specifications shall be submitted in triplicate within three months from the date of issue of allotment order or plot.

9. The plans should be got approved from the local body like Municipality, Panchayat or P.D.A. and necessary licences for constructing the factory premises should be obtained from the local body.

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THE THIRD SCHEDULE HEREINABOVE REFERRED TO
(List of obnoxious industries)

1. Fertiliser manufacture from organic materials, 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. Sulphurous, sulphuric, pitric, nitric, hydrochloric and other acid manufacture of their use or storage except an accessor to a permitted industry.
3. Ammonia manufacture.
4. Incineration, reduction or dumping of offal, dead animals, garbage or refuse on a commercial basis.

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5. Tar distillation or manufacture.
6. Cement manufacture.
7. Chlorine manufacture.
8. Bleaching powder manufacture.
9. Gelatine or glue manufacture or process involving recovery from fish or animal offal
10. Manufacture or storage of explosive or fire works.
11. Fat rendering.
12. Fat, tallow, grease or lead refining or manufacture.
13. Stock-yard or slaughter of animals or fowls.

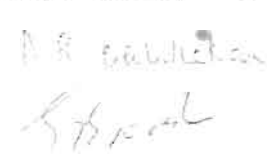
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IN WITNESS WHEREOF the parties hereto have hereunto signed this Deed at Panaji-Goa, the day and year first above written.

SIGNED, SEALED AND DELIVERED by the withnamed Shri A.D. Naik, General Manager (Admn.) for and on behalf of the Goa, Daman & Diu Industrial Development Corporation.

 20/6/86
General Manager (Admn.)
GOA, DAMAN & DIU INDUSTRIAL
DEVELOPMENT CORPORATION
PANAJI-GOIA.

SIGNED AND DELIVERED by Croslands Research Laboratories Limited the Lessee withinnamed by the hand of its Constituted Attorney, Shri Madhusudhan Nair, who has signed these presents in token thereof in the presence of



For CROSLANDS RESEARCH LABORATORIES LTD.

CONSTITUTED ATTORNEY


20/6/86