



महाराष्ट्र MAHARASHTRA



जिल्हा कोषागार कार्यालय,
ठाणे.
27 MAR 2012
मुद्रांक प्रमुख लिपीक/लिपीक

27/3/12

निर्मल स्टॅम्प व्हेन्डर

FM 823200

भारतीय विद्यापीठ संघ - 2/4/02, सेक्टर-3,
पारो, नवी मुंबई - 400 602.

13 APR 2012

परवाना क्र. 2/2002 (ऑर)

अनु. सं. नं. 3735 टेली. क्र. 27823616

नाव: Pearson drums & Barrels Pvt. Ltd.

हस्तो: Ramesh

THIS AGREEMENT made at MAHAPE, NAVI MUMBAI this 7th day of August April, Two Thousand Twelve BETWEEN MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, a Corporation established under the Maharashtra Industrial Development Act, 1961 and having its principal office 4,(4A), 12th Floor, World trade centre, Complex-1, Cuffe Parade, Colaba, Mumbai-400 005 (hereinafter called " the Lessor " which expression shall, unless the context does not so admit include its successors and assigns) of the First Part AND M/S. Pearson Drums & Barrels Pvt. Ltd., a Company incorporated under the companies Act - 1956 and having its registered office at Plot No.L-103, MIDC, Taloja Indl. Area, Dist-Raigad. (hereinafter called "the Lessee" which expression shall, unless the context does not so admit include its successor or successors in business and permitted assign) of the Second Part,



कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA
चारगा / Chowringhee SME
मुख्य प्रबंधक एवं स.प. (मध्य उद्योग)
Chief Manager & RM (ME)

AND STATE BANK OF INDIA a Corporation Constituted under the State Bank of India Act-1955 and having one of its branch office at Chowringhee Branch, Himalaya House, 38 B, XL Nehru Road, Kolkata-700 071 (hereinafter referred to as the " Financial Institution " Which expression shall, unless the context does not so admit, include its successors and assigns) of the Third Part.

MSmpk

WHEREAS:

(a) By an Indenture of Lease dated the 16th day of March, 1999 (hereinafter referred to as "the said Lease ") and made between the Lessor of the One Part and the Lessee of the Other Part and lodged for registration in duplicate in the office of the Sub-Registrar of Assurance at Panvel under Serial No. 800 and 801 on the 17th day of March, 1999 Lessor in consideration of the premium paid and of the rent thereby reserved and of the covenants, and condition contained therein and on the part of the Lessee to be paid observed and performed did thereby demise unto the Lessee, all that piece of land known as Plot No. L-103 in the Taloja Industrial Area, within the village limits of Tondre Taluka Panvel, District and Registration Sub-District District Raigad containing by admeasurements 2400.00 Square Meters or thereabouts, and more particularly described in the First Schedule there under and also in the First Schedule here underwritten together with the buildings and erections then or at any time thereafter standing and being thereon and together with all rights, easements and appurtenances thereto belonging to hold the said land and premises therein expressed to be thereby demised (therein and hereinafter referred to as " the demised premises") unto the Lessee for a term of Ninety Five Years computed from the 1st day of March, 1995 subject to the payment of rent and on the terms, covenants and conditions therein contained.

(c) The Lessee has requested the Financial Institution to advance to the Lessee certain further loan Particular whereof are set out in the Second Schedule hereunder written (hereinafter called " the said Loans") on the security, interalia of a mortgage of the demised premises which the Financial Institution has agreed to do on certain term and conditions as also on condition that the Lessee will mortgage and charge all its assets including the Lessee's interest in the demised premises under the said Lease in favour of the Financial Institution.

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(d) The Lessor at the request of the Lessee has agreed to accord the necessary permission to mortgage the demised premises to the Financial Institution and to enter into this agreement in the manner hereinafter contained;

NOW THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO as follows:-

(1) In Pursuance of the said agreement and in consideration of the premises the Lessor hereby grants permission to the Lessee to mortgage the demised premises to the Financial Institution for the bonafide purpose of securing the due payment of the said loans advanced or to be advanced by the Financial Institution to the Lessees subject to a maximum of Rs.31,40,00,000/- (Rs. Thirty One Crore Fourty Lakhs Only.) in the aggregate. The permission hereby granted will not authorise the Lessee to mortgage only a part of the demised premises.

(2) The Lessor the Lessee and the Financial Institution further agree that the Financial Institution may sell the demised premises or any part thereof or have the same sold for realising the security in their favour subject, however, to what is stated below, namely :-

(a) In the event of the Financial Institution selling the demised premises or any part thereof or having the same sold as aforesaid for realisation of the security, the Financial Institution shall pay to the Lessor the entire amount of the unearned income from the land demised under the said Lease (excluding the value of buildings or structures, plant and machinery erected and installed thereon by the Lessee) viz., the entire excess of the price of land calculated at the ruling rate prescribed by the Lessor in the said Industrial Area on the date of such sale and the amount of premium paid by the Lessee, to the Lessor in respect of the said Plot of land at the time of allotment viz, premium calculated at the rate of Rs.550/- per square metre provided that the Lessor will not be entitled to receive any such payment unless the claims of the Financial Institution in respect of the mortgage debt inclusive of interest commitment charge, increase that may occur on account of devaluation / foreign exchange, fluctuation escalation, costs, charges and expenses are satisfied in full. The



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Chief Manager & RM (ME)

decision of the Lessor subject only to an appeal to the Government of Maharashtra as regards the amount of unearned income, shall be final.

(b) The right of the Financial Institution to sell the demised premises under such mortgage to realise the undercharged debt shall be absolute as set out in condition (a) above.

(b-1) "In the event of sale the Financial Institution shall ensure that the proposed activity of the purchaser shall be the same for which the plot is allotted and the Corporation (the grantor/Lessor) will not allow any changes."

(c) The condition prohibiting assignment, underletting or parting with the possession of the demised premises or any part thereof or any interest therein imposed upon the Lessees under the said Lease shall apply to any future assignment, underletting or parting with the possession of the demised premises or any part thereof or any interest therein by the transferee who purchases the demised premises or any part thereof at the sale by the Financial Institution or any one or more of them as aforesaid;

(d) In the event of the Lessees committing any default or committing breach of any of the covenants and conditions of the said lease and the Lessor deciding to exercise its right to re-enter upon and resume possession of the said plot of land, the Lessor shall give unto the Financial Institution at least 6 months, notice in writing specifying the default or breach committed by the Lessee and Lessor shall not exercise its right of re-entry or resumption unless the Lessee or the Financial Institution or any of them shall have failed to remedy the same within six months from the date of receipt of the said notice.

(e) During the continuance of the said mortgage of the demised premises in favour of the Financial Institution as security for loan advanced by it to the Lessee herein before recited, it shall not be necessary for the Lessee to insure the building and structures comprised in the demised premises in the joint names of the Lessee and the Lessor **PROVIDED** the Lessee has such insurance effected in the joint names of the Lessee and Financial Institution.



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मुख्य अधिकारी एवं स.प्र. (मध्य अंश)
Chief Manager & RM (ME)

(1) The Lessee shall in case of such mortgage of the demised premises and the buildings and structures therein or any of them as provided in preceding clause 1 above, file complete particulars of that mortgage with the Lessor within a period of one month from the date of such mortgage.

(3) Subject as aforesaid all the covenants and conditions of the said Indenture of Lease shall remain in full force and effect.

IN WITNESS WHEREOF the Lessor hath caused these presents to be executed on its behalf, the Lessee hath caused its Common Seal to be affixed thereto and the Financial Institution hath caused these presents to be executed under the hands of its authorised representatives the day and year first hereinabove written .

**THE FIRST SCHEDULE ABOVE REFERRED TO
(Description of Land)**

All that piece or parcel of land known as Plot No.L-103 in the Taloja Industrial Area, within the village limits of Tondare Taluka and Registration Sub-District Panvel District and Registration Sub-District Raigad Containing by admeasurements 2400.00 Square Metres or thereabouts and bounded as follows, that is to say

On or towards the North by : O.S.No.30 and Nalla
On or towards the South by : Estate Road
On or towards the East by : O.S. No.29, and
On or towards the West by : Plot No.L-102.

**THE SECOND SCHEDULE ABOVE REFERRED TO
(Particulars of the Loans)**

Name of the Financial Institution	Amount of the loan agreed to be advance Rs.
STATE BANK OF INDIA Chowringhee Branch	Rs. 31,40,00,000/- Present
	Rs. 31,40,00,000/- Total.



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Handwritten signature/initials

कुले भारतीय स्टेट बैंक
For STATE BANK OF INDIA
चारली / Chowringhee S.M.F.
Handwritten signature
मुख्य अधिकारी एवं चार्ज (मध्य जोन)
Chief Manager & RM (ME)





REGIONAL OFFICER,
M.I.D.C. REGIONAL OFFICE
MAHAPE

SIGNED, SEALED AND DELIVERED, by the
Within named **Shri. DEELIP GUTTE,**
the **Regional Officer, Mahaape**
for and on behalf of the with named
**MAHARASHTRA INDUSTRIAL DEVELOPMENT
CORPORATION**

in the presence of :-

1. Ashok B. Suryakant. Aor
2. P.V. Lokhande A.D.M. Amal

The COMMON SEAL of the Within named Lessee
M/S. Pearson Drums & Barrels Pvt. Ltd.
Was pursuant to a Resolution of its Board of
Directors passed in that behalf on the 12th day of
Decr. 1999 hereunto affixed,
in the presence of

1. Arun Kumar Saha.
2. _____

PEARSON DRUMS & BARRELS (P) LTD.

A.K. SAHA,
MG. DIRECTOR

Director of the Company who in token of
Affixed the Seal of the Company have set their
Respective hand hereto

in the presence of.

1. Sujit Kumar Singh.
2. Himanta

SIGNED, SEALED AND DELIVERED by the

Within named Financial Institution

STATE BANK OF INDIA.

by the hand of

Shri. SUSHIL KUMAR GUPTA

Its constituted Attorney,

in the presence of :-

1. Sujit Kumar Singh.
2. S.P. Rane



कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA
चौरी / Chowringhee SME

मुख्य प्रबंधक एवं सी ई डी (सह्य अंगण)
Chief Manager & RM (ME)