



GYAN PRAKASH & CO.

Govt. Approved Valuers & Chartered Engineers

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Fellow Member , Institution of Valuers
Member , Institution of Engineers (India)
• Associate Member, Indian Institute of
Insurance Surveyors & Loss Assessors

Annexure-XIV

Format-A

To,
State Bank of India ,SME, MIDC , Andheri East, Mumbai .

Date : 16/01/2023

VALUATION REPORT

(IN RESPECT OF LAND SITE AND BUILDING)

I.	GENERAL	
1.	<i>Purpose for which the valuation is made</i>	To assess present market value for the purpose of advance.
2.	a) Date of inspection	: 14/01/2023.
	b) Date on which the valuation is made	: 16/01/2023.
	<i>List of documents produced for perusal</i>	
3.	Photocopies of 1) Lease Deed , dated 06-07-1992.entered into between MIDC and M/s. Sharp Tanks and Structural Pvt. Ltd . for the term of 95 years with effect from 1st July 1992. 2) Approved plan No.EE/SPA/Camp/TRP/436 of 04, dated 27-04-2004. 3) Occupancy Certificate No.MIDC/SPA/IFMS/C69417 , DT.08/08/2022 for new construction . 4) MIDC letter no.IFMS/DE/TD/TRP/A29327 of 2022, dt.25/01/2022 for Extension of Existing of Building.	
4.	Name of the owner and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	M/s. Sharp Tanks and Structural Pvt. Ltd. Factory on Plot No. J-195, MIDC, Tarapur, Industrial Estate, Village -Saravali, Boisar, Taluka- Palghar, Thane-401506.

Ref: SBI/COM/GP/2023/32239

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5.	Brief description of the property (Including leasehold / freehold etc)	: Lease hold Property. : Lease hold land, for the term of 95 years with effect from 1st July 1992 It is a Industrial Shed cum Office comprises of Ground + first floor in which Ground floor consists of office, Store room and industrial shed having 15 mtr height at center and 13mtr on sides. First floor consists of office and Store room, Remaining part of Plot is open space.
Location of property		
6.	a) Plot No. / Survey No.	: Plot No.J-195.
	b) Door No.	: Factory on Plot No.J-195.
	c) C.T. S. No. / Village	: Village -Saravali.
	d) Ward / Taluka	: Palghar.
	e) Mandal / District	: Thane, Palghar.
7.	Postal address of the property	Plot No. J-195, MIDC, Tarapur, Industrial Estate, Boisar, Taluka- Palghar, Thane-401506.
8.	City / Town	: Palghar.
	Residential Area	: No
	Commercial Area	: Yes.
	Industrial Area	: Yes.
Classification of the area		
9.	i) High / Middle / Poor	: Middle.
	ii) Urban / Semi Urban / Rural	: Rural
10	Coming under Corporation limit / Village Panchayat / Municipality	MIDC.
11	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area	State Govt. Enactments.
12	In case it is an agricultural land, any conversion to house site plots is contemplated	Non Agricultural land,
Boundaries of the property		
	North	Open Plot.



13.	South	Shivam Motors.
	East	VRL Transport /Road.
	West	Mathuchem.
14	Latitude, Longitude and Coordinates of the site	19.78995 , 72.757934
15	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month.	Owner -Occupied
II. CHARACTERISTICS OF THE SITE		
1.	Classification of locality	: Industrial area.
2.	Development of surrounding areas	: Moderate.
3.	Possibility of frequent flooding / sub-merging	: Somewhat Possible.
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	: The property is located from Express highway about 20.00 km and about 5.00 km distance from Boisar Railway Station.
5.	Level of land with topographical conditions	: Level Land.
6.	Shape of land	: Irregular Shape.
7.	Type of use to which it can be put	: Industrial purpose.
8.	Any usage restriction	: No.
9.	Is plot in town planning approved layout?	: Yes.
10.	Corner plot or intermittent plot?	: Intermittent plot .
11.	Road facilities	: Road on one side.
12.	Type of road available at present	: C.C Road
13.	Width of road – is it below 20 ft. or more than 20 ft.	: Road size is more than 20' ft.
14.	Is it a land – locked land?	: No.
15.	Water potentiality	: Yes.
16.	Underground sewerage system	: Yes.
17.	Is power supply available at the site?	: Yes.
Advantage of the site		
18	1.	The area is fully developed with industrial unit.
	2.	The property is located from Express highway about 20.00 km and about 5.00 km distance from Boisar Railway Station.



19	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	: N.A
Part - A (Valuation of land)		
1.	Size of plot :	As per Lease Deed, dated 06-07-1992. Plot Area : 4076.00 sq.mtrs.
2.	Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	Rate of Same type of N.A Land varies between Rs. 11,000 to Rs.15,000 per sq.mtr for land. depending upon locality and distance from Main Road. So we have considered Rs. 14,000 per sq.mtr for N.A Land for valuation purpose. Rate Justification : Normally prevailing Market rate is higher than Circle rate based on general survey conducted by the Revenue Authority however market rate of individual property based on location, surrounding development, infrastructure and other facilities available near to Property valued.
3.	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	MIDC Circle Rate is Rs.4285 per sq.mtr for N.A Land Land area in sq.mtr x Rate per sq.mtr 4076 sq.mtr x Rs.4285 per sq.mtr = Rs.1,74,65,660 /- Rs. One crore seventy four lakhs & sixty five thousand only.
4.	Assessed / adopted rate of valuation	Market Rate of of Land is Rs.14,000 /- per sq.mtr for N.A Land in MIDC Tarapur.
5.	Estimated value of land	Land area in sq.mtr x Rate per sq.mtr 4076 sq.mtr x Rs.14,000 per sq.mtr = Rs.5,70,64,000 /-



Part – B (Valuation of Building)

1.	Technical details of the building	
	a)	Type of Building (Residential / Commercial / Industrial) Industrial .
	b)	Type of construction (Load bearing / RCC / Steel Framed) RCC/Steel Framed structure with G.I Sheet on Top supported by brick wall, PCC Flooring, M.S Frame Glazed Windows.
	c)	Year of construction Old construction (Year of construction 1995) New Construction (O.C dt.08/08/2022)
	d)	Number of floors and height of each floor including basement, if any The Height of the Shed in center portion is 15 mtr and 13 mtr on sides.
	e)	<p>As per BCC :</p> <p>a) Old Construction : Built up area : 2108.02 sq.mtr</p> <p>b) New Construction:</p> <p>i) Production Shed Ground floor 645.50 sq.mtr</p> <p>ii) Additional height of shed 326.59 sq.mtr</p> <p>iii) First Floor <u>15.51 sq.mtr</u> 987.60 sq.mtr</p> <p>Total Built up area = a+b = 3095.62 sq.mtr</p> <p>As per MIDC letter no.IFMS/DE/TD/TRP/A29327 of 2022, dt.25/01/2022 for Extension of Existing Building . 3095.62 sq.mtr.</p>
	f)	Condition of the building
		i) Exterior – Excellent, Good, Normal, Poor Good.
		ii) Inferior - Excellent, Good, Normal, Poor Good.
	g)	Date of issue and validity of layout of approved map / plan Approved plan No.EE/SPA/Camp/TRP/436 of 04, dated 27-04-2004.
h)	Approved map / plan issuing authority MIDC.	
i)	Whether genuineness or authenticity of approved map / plan is verified Yes.	
j)	Any other comments by our empanelled valuers on authentic of approved plan No.	



Specifications of construction (floor-wise) in respect of

S. No.	Description	Ground floor/ Other floors
1.	Foundation	Raft
2.	Superstructure	R.C.C. Frame Structure & Sheds.
3.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	Concrete Flooring, Wooden Doors, Aluminum Sliding Windows, M.S Angles, Rafters, Purlins, M.S. Trusses, etc.
4.	RCC works	RCC Structure
5.	Plastering	C.M. Plaster
6.	Flooring, Skirting, dadoing	P.C.C Flooring.
7.	Special finish as marble, granite, wooden paneling, grills, etc	Provided.
8.	Roofing including weather proof course	Roofing with W.P.C
9.	Drainage	Yes.
S. No.	Description	Ground floor/Other floors
2.	Compound wall	
	Height	: 6 feet height.
	Length	: All along boundary.
	Type of construction	: Brick wall both side plaster .
3.	Electrical installation	
	Type of wiring	: Casing & Caping Wiring, Concealed Plumbing etc.
	Class of fittings (superior / ordinary / poor)	: Good M.S. Fittings.
	Number of light points	: Adequate.
	Fan points	: Adequate.
	Spare plug points	: Adequate.
	Any other item	: N.A
4.	Plumbing installation	
	a) No. of water closets and their type	: Indian & Western Water Closets.
	b) No. of wash basins	: Adequate.
	c) No. of urinals	: Adequate.
	d) No. of bath tubs	: Adequate.
	e) Water meter, taps, etc.	: Adequate.
	f) Any other fixtures	: N.A



Details of valuation

Cost of Construction

A Old construction (Year of construction 1995)

1. Production Shed Ground Floor 600.93 sq.mtr Cost of Construction @ Rs.15,000 per sq.mtr 600.93 sq.mtr x Rs.15,000 /sq.mtr	= Rs.90,13,950 ✓
2. Office & store room at Ground floor 155.16 sq.mtr Cost of Construction @ Rs.12,000/sq.mtr 155.16 sq.mtr x Rs.12,000/sq.mtr	= Rs.18,61,920 ✓
3. Additional area of production shed at Ground Floor 567.07 sq.mtr. Cost of Construction @ Rs.18,000/ sq.mtr 567.07 sq.mtr x Rs. 18,000/ sq.mtr.	=Rs. 1,02,07,260 ✓
4. Additional area of Production shed at Ground Floor 177.16 sq.mtr. Cost of Construction @ Rs. 16,000 /sq.mtr . 177.16 sq.mtr x Rs. 16,000 / sq.mtr	= Rs. 28,34,560 ✓
5. Office at First Floor 157.05 sq.mtr. Cost of construction @ Rs.9,000/ sq.mtr 157.05sq.mtr x Rs.9,000/ sq.mtr	= Rs. 14,13,450 ✓
6. Additional Height of Shed 450.65 sq.mtr Cost of construction @ Rs.12,000 /sq.mtr 450.65 sq.mtr x Rs.12,000/sq.mtr	= <u>Rs.54,07,800</u> ✓
Total Cost of Construction. (1+2+3+4+5+6)	= Rs.3,07,38,940
less Depreciation 25% Rs.3,07,38,940 (-) <u>Rs. 76,84,735</u> = Rs. 2,30,54,205	= Rs. 2,30,54,205 ✓

B New Construction (O.C dt.08/08/2022)

a) Production Shed (Extended) on Ground Floor 645.50 sq.mtr Cost of Construction @ Rs.15,000 per sq.mtr 645.5 sq.mtr x Rs.15,000 /sq.mtr	= Rs.96,82,500 ✓
b) Additional Height of Shed 326.59 sq.mtr Cost o construction @ Rs.12,000 /sq.mtr 326.59 sq.mtr x Rs.12,000/sq.mtr	= Rs.39,19,080 ✓
c) Office on First floor 15.51 sq.mtr Cost of Construction @Rs.9,000/sq.mtr 15.51 sq.mtr x Rs.9,000/sq.mtr	= <u>Rs.1,39,590</u> ✓
Total Cost of Construction. (a+b+c)	= Rs.1,37,41,170 ✓

Ref: SBI/COM/GP/2023/32239



6. Cost for **Land Development**, Compound Wall, M.S.Gate, Transformer Shed, Store, Water Tank, Security Cabin & Toilets.(lumpsum) =Rs. 24,00,000

Total Cost of Construction (Old construction + new construction + land development)
Rs. 3,91,95,375 /-

Total abstract of the entire property

Part- A	Land	:	Rs.5,70,64,000 /-
Part- B	Building	:	Rs. 3,91,95,375 /-
	Fair Market Value	:	Rs.9,62,59,375/-
	Realizable Value	:	Rs.8,66,33,437, /-
	Forced/Distress Sale Value.	:	Rs.7,70,07,500 /-
	Insurable Value.	:	Rs. 3,67,95,375/-

(Valuation: Here the approved valuer should discuss in detail his approach (Market Approach, Income Approach and Cost Approach) to valuation of property and indicate how the value has been arrived at, supported by necessary calculations. Also, such aspects as i) Saleability ii) Likely rental values in future in iii) Any likely income it may generate, may be discussed).

Photograph of owner/representative with property in background to be enclosed.
Screen shot of longitude/latitude and co-ordinates of property using GPS/Various Apps/Internet sites

As a result of my appraisal and analysis, it is my considered opinion that the present

- i) **Fair Market Value** is Rs.9,62,59,375/- (Rs. Nine crore sixty two lakhs & fifty nine thousand only)
- ii) **Realizable Value** is Rs.8,66,33,437/- (Rs. Eight crore sixty six lakhs & thirty three thousand only)
- iii) **Distress Sale Value** is Rs.7,70,07,500 /- (Rs. Seven crore seventy lakhs & seven thousand only)
- iv) **Insurable Value** is Rs. 3,67,95,375 /- (Rs. Three crore sixty seven lakhs & ninety five thousand only)

Place : Mumbai

Date : 16/01/2023.

Ankush

Signature

(Name and Official seal of the Approved Valuer)



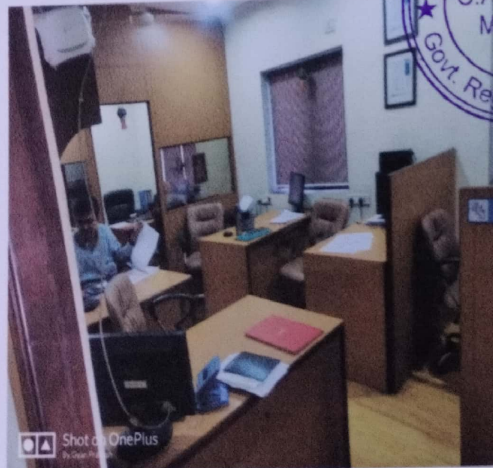
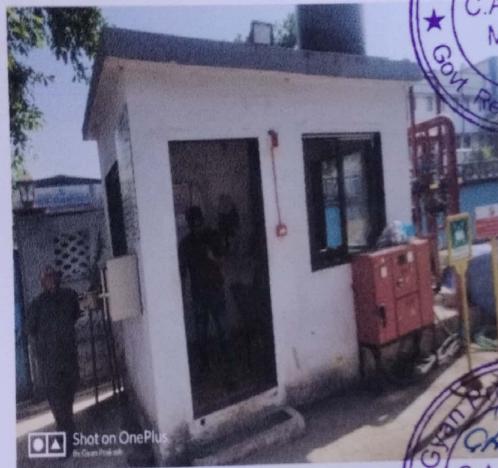
The undersigned has inspected the property detailed in the Valuation Report dated _____ on _____. We are satisfied that the fair and reasonable market value of the property is Rs. _____ (Rupees _____ only).

Date: 16/01/2023.

Signature

(Name of the Branch Manager with office Seal)

Photographs for the Property of : M/s. Sharp Tanks and Structurals Pvt. Ltd.



Gyan Prakash
C.A.T 1/458
Mumbai
Govt. Registered Valuer

Gyan Prakash &
C.A.T 1/458
Mumbai
Govt. Registered Valuer

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Ref: SBI/COM/GP/2023/32239



MIDC Land Rates (Circle Rate) by MIDC Consultants and Advisory Services

Revised - With Effect From - 1st July 2022

NOTE: LAND RATES MENTIONED BELOW ARE PER SQ. MTRS.

Rates updated till 7th July, 2022

MIDC Land Rates in Mumbai District are as follows:

Location	Group Scheme	Industrial Rate	Residential Rate	Commercial Rate
Marol (MMR Zone-I)	A	₹ 54,934.00	Not Applicable	₹ 1,64,802.00

MIDC Land Rates in Thane District are as follows:

Location	Group Scheme	Industrial Rate	Residential Rate	Commercial Rate
Thane	A	₹ 24,640.00	₹ 49,275.00	₹ 73,810.00
Meera	A	₹ 16,093.00	Not Applicable	₹ 48,279.00
TTC	A	₹ 25,108.00	Not Applicable	₹ 75,323.00
TTC (Electronics Zone & IT Park)	A	₹ 25,108.00	Not Applicable	₹ 75,323.00
Atrol Knowledge Park	A	₹ 25,108.00	Not Applicable	₹ 75,323.00
Khanda (Isolated)	A	CIDCO Rate	CIDCO Rate	CIDCO Rate
Nerul (Isolated)	A	CIDCO Rate	CIDCO Rate	CIDCO Rate
Kharghar (Isolated)	A	CIDCO Rate	CIDCO Rate	CIDCO Rate
Kamothe (Isolated)	A	CIDCO Rate	CIDCO Rate	CIDCO Rate
Dombivli	A	₹ 16,033.00	₹ 32,065.00	₹ 48,037.00
Ambernath	A	₹ 4,840.00	₹ 9,680.00	₹ 14,520.00
Additional Ambernath	A	₹ 4,840.00	₹ 9,680.00	₹ 14,520.00
Additional Ambernath (Pale)	A	₹ 4,840.00	₹ 9,680.00	₹ 14,520.00
Badlapur	A	₹ 4,187.00	₹ 8,373.00	₹ 12,560.00
Kalyan Bhiwandi	A	₹ 4,840.00	₹ 9,680.00	₹ 14,520.00
Additional Kalyan Bhiwandi	A	₹ 4,840.00	₹ 9,680.00	₹ 14,520.00
Taloja (Zone - II)	A	₹ 12,100.00	₹ 24,200.00	₹ 36,300.00
Tarapur	A	₹ 4,285.00	₹ 8,558.00	₹ 12,826.00
Murbad	B	₹ 1,694.00	₹ 3,388.00	₹ 4,114.00
Additional Murbad	B	₹ 1,694.00	₹ 3,388.00	₹ 4,114.00
Terand	-	₹ 2,498.00	Not Applicable	Not Applicable

DC Land Rates in Raigad District are as follows:

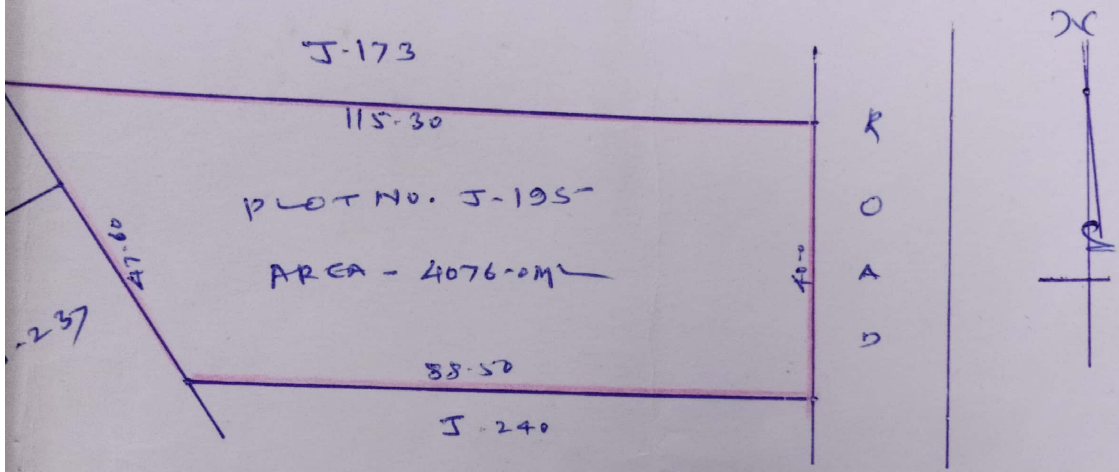
Location	Group Scheme	Industrial Rate	Residential Rate	Commercial Rate
Italganga	A	₹ 4,840.00	₹ 9,680.00	₹ 12,100.00
Additional Patalganga	A	₹ 4,840.00	₹ 9,680.00	₹ 12,100.00
Additional Patalganga (Bhokarpada)	A	₹ 4,840.00	₹ 9,680.00	₹ 12,100.00
Ambe	A	₹ 6,334.00	Not Applicable	Not Applicable
Ambhivalli	A	₹ 5,664.00	Not Applicable	Not Applicable
Italganga - Borivalli	A	₹ 7,623.00	Not Applicable	Not Applicable
Chha	A	₹ 1,260.00	₹ 1,892.00	Not Applicable



1320518 283/20
Receiver No. 1320518

TARAPUR INDUSTRIAL AREA
VILLAGE - SARAVALI TALU - PALGHAR DIST - THANA

SCALE 1cm = 10.0m



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[Signature]
 SURVEYOR
 Regional Office, M.I.D.C.
 THANE-400 604.

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[Signature]
 (K. G. SAWANT)
 Regional Officer,
 M. I. D. C. THANE-400 604

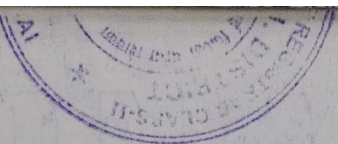
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Receipt No. 1320518 283/23
 1324224 Date 16/5/23
 No. 7422/93 17014
 GENERAL STAMP OFFICE
 Bombay, 18-5-19 23

RECEIVED FROM
 Structural Dept
 15315
 Stamp Act, 1956, that the full Stamp duty Ruppees
 CERTIFIED to be correct
 Section 32 of the Bombay
 15315
 Structural Dept
 which this instrument
 is charged to has been paid.



Collector 18/5



THIS LEASE made at Mumbai the 16th day of June One thousand nine hundred and ninety four BETWEEN MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, a Corporation constituted under the Maharashtra Industrial Development Act, 1961 (MAH. III of 1962) and having its Principal Office at Orient House, Adi Marzban Path, Ballard Estate, Bombay 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 Messrs Sharp Tanks & Structural Private Limited, a Company incorporated under the Companies Act 1956, and having its registered office at 301, White Rose Apartment, Shrinivas Bagarka Marg, J.B. Nagar, Andheri (East), Bombay 400 059, 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 6th day of July 1972 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;

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AND WHEREAS although the work of construction of the factory building and other structures agreed to be constructed by the Lessee on the said land is still in progress the Lessee has requested the Lessor to grant to the Lessee a Lease of the said land which the Lessor has agreed to do on the Lessee undertaking to complete the said factory building and other structures on or before the **5th** day of July 1995 in all respects to the satisfaction of 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 or functions of the said Executive Engineer, Maharashtra Industrial Development Corporation, may be assigned);

AND WHEREAS, for the purpose of stamp duty, recurring charges such as Government revenue, the Lessor's share of cesses and the owner's share of Municipal or Village Panchayat rates or taxes, which the Lessee has agreed to bear and pay under these presents although by law recoverable from the Lessor have been estimated at Rs. 8,160/- approximately per annum.

NOW THIS LEASE WITNESSETH as follows:

1. In consideration of the premises and of the sum of Rs. 4,07,600/- (Rupees Four Lakhs Seven Thousands Six Hundreds only) paid by the Lessee to the Lessor as premium and of the rent hereby reserved and of the covenants and agreements on the part of the Lessee hereinafter contained the Lessor doth hereby demise unto the Lessee all that piece of land known as Plot No. J-195 in the Tarapur Industrial Area, within the village limits of Saravali and outside the limits of Municipal Council in rural area, Taluka and Registration Sub-District Palghar District and Registration District Thane containing by admeasurement 4,076 square meters or thereabouts and more particularly described in the First Schedule hereunderwritten and shown surrounded by red colored boundary line on the plan annexed hereto together with the buildings and erections now or at any time hereinafter standing and being thereon AND TOGETHER with all rights, easements and appurtenances thereto belonging EXCEPT AND RESERVING unto the Lessor all mines and

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minerals in and under the said land or any part thereof TO HOLD the land and premises hereinafore expressed to be hereby demised (hereinafter referred to as "the demised premises") unto the Lessee for the term of Ninety Five years computed from the first day of July 1992 subject nevertheless to the provisions of the Maharashtra Land Revenue Code, 1966 and the thereunder PAYING THEREFOR yearly during the said unto the lessor at the Office of the Chief Executive Officer of the Lessor (hereinafter referred to as "the Chief Executive Officer" which expression shall include any other officer to whom the duties or functions of the Chief Executive Officer, Maharashtra Industrial Development Corporation, may be assigned) or as otherwise required the yearly rent of rupee one, the said rent to be paid in advance without any deductions whatsoever on or before the first day of January in each and every year.

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2. The Lessee with intent to bind all persons into whosever 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 time on the days and in manner hereinbefore appointed for payment thereof clear of all deductions. To pay rent.

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

c) Throughout the said term hereby created to pay to the Lessor from time to time in respect of the demised premises such yearly recurring fees or service charges as may from time to time be prescribed by the Government of Maharashtra under the Maharashtra Industrial Development Act 1961 or Rules framed thereunder in respect of the amenities or common facilities provided by the Lessor, which are at present estimated at Rs.2050/- approximately per annum. To pay fees or service charges.



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(d) That the Lessee shall on or before the **24th** day of July 1995 at its own expense and in substantial and workmanlike manner and in strict accordance with the plans, elevations, details and specifications approved by the Executive Engineer, in-charge of the said Industrial Area and the Building Regulations set out in Second Schedule hereunderwritten built and completely finish fit for occupation to the satisfaction of the Executive Engineer the said building and the other structures thereon ^{on} at least 756.09 square meters of built up area for the use as an industrial factory with all requisite drains and proper convenience thereto and shall obtain from the Executive Engineer a Building Completion Certificate to that effect.

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The Lessee shall construct the further built up area in phases as under :-
 (i) On or before 31.3.1998 Built up area **500** Sq. mtr. in addition to the existing area.

(ii) On or before 31.3.2001 Built up area **800** sq. mtr. in addition to (i) above.

The Lessee shall at its own expenses within a period of one year from the date hereof plant trees in the open space 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 square meters and one tree at a distance of 15 meters on the frontage of road or part thereof but within the demised premises.

f) 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 or building or for the purpose of executing any work pursuant to the terms of this lease.

g) Not to erect any building erection or structure except a compound wall and steps and garages and necessary adjuncts there to as hereinafter provided on

any portion of the said land outside the building line shown upon the said plan hereto annexed.

h) The Lessee having at its own expenses constructed an access road leading from the main road to the demised premises delineated on the plan hereto annexed and thereon coloured red will at all times hereafter maintain the same in good order and condition to the satisfaction of 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 or functions of the said Executive Engineer, Maharashtra Industrial Development Corporation, may be assigned).

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i) 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 Acts, as regards the collection, treatment and disposal or discharge of effluent or waste or otherwise howsoever and shall indemnify and keep indemnified the Lessor against the consequences or any breach or non-compliance of any such provision or condition as aforesaid.

To comply with the provision of water (Prevention and Control of Pollution) Act, 1974 and Air (Prevention and Control of Pollution) Act, 1981.

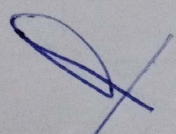
j) Not at any time during the period of this demise to erect any building, erection or structure on any portion of the said land except in accordance with the said Building Regulations set out in the Second Schedule hereto.

To build as per Agreement.

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

Plans to be submitted before building.

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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 work 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.

Indemnity.

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१०६४		

m) The Lessee shall at its own costs and expenses fence the said plot of land during construction of building or buildings and other works.

Fencing during construction.

n) 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.

o) 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 approval in writing of the Executive Engineer permit any labourers or workmen to reside upon the demised premises and in the event of such approval being given shall comply strictly with the terms thereof.

Sanitation.

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

Alterations.

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

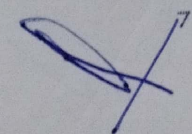
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r) To permit the lessor or the Chief Executive To enter and
Officer or the Executive Engineer and the Officers inspect.
Surveyors, Workmen or others employed by them from time
to time and at all reasonable times of the day during the
term hereby granted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

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

t) To use the demised premises only for the purpose of User.
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 hereunderwritten 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 the reason of emission of odour,
liquid-effluvia, dust, smoke, gas, noise, vibrations or
fire hazards and shall duly comply with the directions
which may from time to time be issued by the Maharashtra
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.

u) To keep the building already erected or which may Insurance.
hereafter be erected on the said land excluding

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

v) At the expiration or sooner determination of the said term quietly to deliver-up to the Lessor the demised premises and all erection and buildings then standing or being thereon PROVIDED always that the Lessee shall be at liberty if it shall have paid the rent and all municipal and other taxes, rates and assessments then due and shall have performed and observed the covenants and conditions herein contained prior to the expiration of the said term to remove and appropriate to itself all buildings, erections and structures and materials from the said land but so nevertheless that the Lessee shall deliver-up as aforesaid to the Lessor levelled and put in good order and condition to the satisfaction of the Lessor all land from which such buildings, erections or structures may have been removed.

w) 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

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consent or grant the same subject to such conditions as may think fit including the condition for payment of premium and in any event not to assign, underlet or transfer the Lessee's interest therein so as to cause any division by metes and bounds or otherwise to alter the nature of this present demise.

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of १९६३	१०१८
or १९६४	

X) If the Lessee shall sell assign or part with the demised premises for the then residue of the said term to deliver at 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 other officer or person on behalf of the Lessor as the Lessor shall from time to time require.

Y) 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.

Z) And in the event of the death of any of the permitted assigns of the Lessee being a natural person the Lessee, 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 arrears 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. (a) 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 legally demanded or not or if and whenever there shall be a breach of any of the covenants by the Lessee hereinbefore contained the Lessor may re-enter upon any part of the demised premises in the name

of the whole and thereupon the term hereby granted and right to any renewal thereof shall absolutely cease and determine and in that case no compensation shall be payable to the Lessee on account of the building or improvements built or carried out on the demised premises, or claimed by the Lessee on account of the building or improvements built or made. 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.

(b) (i) Without prejudice to the generality of the foregoing provision in case the Lessee shall fail to complete the said factory building and other works agreed by the Lessee to be constructed on the demised premises 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 if the Lessee shall commit default in payment to the Lessor 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 its part herein contained then the lease shall determine and all erections, and material, plant and things upon the demised premises shall notwithstanding any provision to the contrary contained in any agreement or understanding between the parties hereto belong and stand appropriated to the Lessor without making any compensation or allowance to the Lessee for the same without making any payment to the Lessee 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 Lessor against the Lessee.

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१०६४		

(ii) In the alternative but without prejudice to sub-clause (i) above the Lessor may permit the Lessee to continue the demised premises in the Lessee's occupation on payment of such additional premium as may be decided upon by the Lessor or and;

(iii) In the alternative but without prejudice to sub-clauses (i) and (ii) the Lessor may direct removal or alteration of any building or structure erected or used contrary to the conditions of the grant within time prescribed in that behalf, such removal or alteration not being carried out and recover the cost of carrying out the same from the Lessee as an arrear of land revenue.

c) All building material and plant which shall have been brought upon the demised premises by or for the Lessee for the purpose of erecting such building as aforesaid shall be considered as immediately attached to the demised premises and no part thereof other than defective or improper material (removed for the purpose of being replaced by proper material) shall be removed from the demised premises without the previous consent of the Chief Executive Officer of the Lessor until after the grant of the Completion Certificate mentioned in clause 2(d) hereof.

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

Lessor's covenant for peaceful enjoyment.

6) The Layout of the Tarapur 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 Lessor thinks fit and the Lessee shall have no right to require the enforcement thereof or any of them against the Lessor or any person claiming under the Lessor.

Alteration of Estate Rules.

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7) If the Lessee shall have duly performed and observed the covenants and conditions on the part of the Lessee hereinbefore contained and shall at the end of the said term hereby granted be desirous of receiving a new lease of the demised premises and of such desire shall give notice in writing to the Lessor before the expiration of term hereby granted the Lessor shall and Lessee grant to the Lessee a new lease of the demised premises for a further term of Ninety Five years on payment of premium as may be determined by Lessor and with covenants, provisos and stipulations hereinbefore contained except this covenant for renewal and except that the building and other regulations referred to in such Lease shall be such as the Lessor may direct.

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

Costs 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 SRI KAMLAKAR G. SAWANT the Regional Officer, Thane of the Maharashtra Industrial Development Corporation, has for and on behalf of the Maharashtra Industrial Development Corporation, the Lessor abovenamed, set his hand and affixed the Common Seal of the Corporation hereto on its behalf and the Lessee hath caused its Common Seal to be affixed hereto the day and year first abovementioned.

FIRST SCHEDULE

(Description of Land)

All that piece or parcel of land known as Plot No. J-195 in the Tarapur Industrial Area, within the village limits of Saravali and outside the limits of Municipal Council in rural area, Taluka and Registration sub-District Palghar District and Registration District Thane containing by admeasurement 4,076 square meters or

thereabouts and bounded by red coloured boundary line on the plan annexed hereto, that is to say :-
On or towards the North by Plot No. J-173.
On or towards the South by Plot No. J-240.
On or towards the East by Estate Road.
On or towards the West by Plot No. J-194 & J-257.

₹ 344	
9883	9896
9888	

SECOND SCHEDULE
(Building Regulations)

1. The Building Regulations of 'A' class Municipal Council or the Building Regulations of the respective Local Authority/Planning Authority as amended from time to time will be Building Regulations applicable for development of the Plots in Industrial Area.
2. Periphery of the plot shall be utilised for the purpose of planting trees. At least one tree shall be planted per 200 square meters and one tree at a distance of 15 meters on the frontage of road or part thereof but within the demised premises.
3. The Lessee shall not use the land for any purpose except as a factory for manufacture. It shall not be used for obnoxious industries a list whereof is attached.
4. The Lessee shall obtain a No Objection Certificate from the Maharashtra Pollution Control Board constituted under the Water (Prevention and Control of Pollution) Act 1974 and Air (Prevention and Control of Pollution) Act, 1981 as regards the water pollution as also air pollution and shall duly comply with the directions which may from time to time be issued by the said Board for the purpose of preventing any water or Air Pollution and shall not commence any construction on the said plot before obtaining such No Objection Certificate.
5. No construction work shall be commenced unless the plans, elevations and sections have been approved by the Officer authorised by the Lessor, and no additions or alterations to buildings, the plans of which have been so approved, shall at any time be made except with the similar previous approval of the said officer.

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

7. Three sets of the specifications, plans, elevations and sections as approved by the Local Authority/ Planning Authority shall be submitted to the Executive Engineer for record and to enable him to grant no objection.

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THIRD SCHEDULE

(List of Obnoxious Industries)

1. Fertiliser Manufacture from organic materials, provided, however, that these provisions shall not apply to the manufacture of fertilisers from previously processed materials which have no noxious odours or fumes and which do not produce noxious odours or fumes in the compounding or manufacturing thereof.
2. 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 ofal, 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. Galetine or glue manufacture or processes involving recovery from fish or animal ofal.
10. Manufacture or storage of explosives or fire works.
11. Fat rendering.
12. Fat, tallow, grease or lard refining or manufacture.
13. Manufacture or explosives or inflammable products or pyroxylin.
14. Pyroxylin manufacture.
15. Dye-Stuff and pigment manufacture.
16. Turpentine, paints, varnish or size manufacture or refining.
17. Garbage, ofal or dead animals reductions, dumping or incineration.



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[Signature]

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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.

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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 & DELIVERED BY
SHRI KAMLAKAR G. SAWANT THE
REGIONAL OFFICER, THANE of
the within named Maharashtra
Industrial Development
Corporation in the presence of



(K. G. SAWANT)
Regional Officer,
M. I. D. C. THANE-400 604.

1. Seed
S. H. Kamble
2. Amh
(P. Y. Harvelcon)

The Common Seal of the
abovenamed Lessee Messrs
Sharp Tank & Structural Pvt.
Limited was, pursuant to a
Resolution of its Board of
Directors passed in that
behalf on the 12-16 day
of MAY 1994
affixed hereto in the
presence of Shri V. Vijayan

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

1. HK
2. RAwari

Tarapur Factory Local Tax Payt

ग्रामपंचायत : खारवली

तालुका : पाणधर, जिल्हा : ठाणे.

चेकबद्दल पावती

पावती नंबर : 6 दिनांक : 28/6/2013

श्री. शापू ट्रॅक्क अन्ड स्क्रॅपरल्स प्रा. लि यांजकडून

घर क्रमांक : 524 याबद्दल सन : 2012 - 2013 करीता

नळ कनेक्शन क्रमांक : - याबद्दल सन : 2012 - 2013

करीता खाली नमूद केलेल्या रकमा करादाखल मिळाल्या.

कराचे नांव	मागील बाकी		चालू कर		एकूण रक्कम	
	रुपये	पैसे	रुपये	पैसे	रुपये	पैसे
दिव्याबत्ती पाणीपट्टी नोटोस फ्री	96656	00	-		96656	00
एकूण	96656	00	-		96656	00

एकूण अक्षरी रुपये कोकण ह्यार स्टाॅर कम्पन रुपये माव
मात्र भारतीय स्टेट बँक मुंबई बँकेच्या

चेक नंबर : 28880C दिनांक : 28/6/2013 ने मिळाले.

चेकबद्दल कच्ची पावती दिली असे.

टीप : ग्रामपंचायत खात्यास रक्कम जमा झाल्यानंतर पक्की पावती ग्रामपंचायत कार्यालयातून घेऊन जाण्याची जबाबदारी आपली राहिल.

दिनांक : 28 - 6 - 2013

सही



J-195

THIS AGREEMENT made at THANE this 10th day of July TWO THOUSAND EIGHTEEN BETWEEN MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, a corporation established under the Maharashtra Industrial Development Act, 1961 and having its principal office at Udyog Sarati, Mahakali Caves Road, Andheri(East), Mumbai - 400093, (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 SHARP TANKS & STRUCTURALS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956 & having its registered Office at 803, ANTARIKSH, MAKAWANA ROAD, MAROL, ANDHERI (EAST), MUMBAI - 400 059, (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 of the Second Part and STATE BANK OF INDIA, a Corporation constituted under the State Bank of India Act, 1955 and having one of its Branch at SME MIDC ANDHERI BRANCH (17879) 1ST FLOOR, SBI BUILDING, BEHIND MIDC POLICE STATION, MIDC, ANDHERI(EAST), MUMBAI - 400 093, (hereinafter referred to as the Institution/s which expression shall, unless the context does not so admit, include its successors and assigns) of the Third Part.

WHEREAS :

(a) By an indenture of Lease dated the **16th day of June, 1994**, (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 Assurances at PALGHAR, under Serial No. **BBM-1963 & BBM - 1964** on the **22nd day of June, 1994**, the Lessor in consideration of the premium paid and of the rent thereby reserved and of the covenants, and conditions 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. J - 195** in the **Tarapur Industrial Area**, within the village limits of **Saravali**, Taluka and Registration Sub-District **Palghar** District and Registration District **PALGHAR** containing by admeasurement **4076 Square Metres** or thereabouts and more particularly described in the First Schedule thereunder and also in the First Schedule hereunderwritten 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 July 1992**, subject to the payment of rent and on the terms, covenants and conditions therein contained.

(b) The Lessor had, at the request of the Lessee, granted to the Lessee consent to mortgage/charge by the Lessee of the Lessee's interest under the Lease in favour of **STATE BANK OF INDIA** as security for repayment of the Loan of **Rs. 38,00,00,000/- (Rupees Thirty Eight Crores only)** and the Lessee has pursuant to the said consent, secured the loan of **Rs. 38,00,00,000/- (Rupees Thirty Eight Crores only)** against the said security and the said loans are still outstanding.

Signature

Signature

Signature

H.D.F.C. Bank, Andheri Branch
 Trade star Building, J. B. Nagar
 Andheri (E), Mumbai - 400093
 D-S-STR/VIC-F-101904-2014-2-15
 4150 / 0212
 170565
 Special
 Address
 MAY 05 2018
 13:42
 001-985 45
 INDIA
 SAMPURN
 MAHARASHTRA

The Lessee has requested the Financial Institution to advance to the Lessee certain further loans particulars whereof are set out in the **Second Schedule** hereunder written (hereinafter called "the said Loans") on the security, inter alia of a mortgage of the demised premises which the Financial Institution has agreed to do on certain terms 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.

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 Lessee subject to a maximum of **STATE BANK OF INDIA of Rs. 12,00,00,000/- (Rupees Twelve Crores only)** in 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. 100/-** 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 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 undischarged debt shall be absolute as set out in condition (a) above.

"In the event of sell 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 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 Lessee 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 Lessee 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 the 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 hereinbefore 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 the Financial Institution.

(f) The Lessee shall in case of such mortgage of the demised premises and the building 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 hereto and the Financial Institution hath caused these presents to be executed under the hands of its authorised representative the day and year first hereinabove written.

THE FIRST SCHEDULE ABOVE REFERRED TO

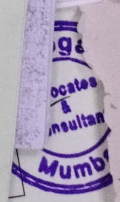
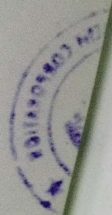
(Description of Land)

All that piece or parcel of land known as Plot No. J - 195, in the **TARAPUR INDL. AREA**, within the village limits of **Saravali**, Taluka **Palghar** and Registration Sub - District **PALGHAR**, District and Registration District **PALGHAR** containing by admeasurement **4076 Square Metres** or thereabouts and bounded as follows, that is to say :-

- On or towards the North by :- Plot No. J - 173,
- On or towards the South by :- Plot No. J - 240,
- On or towards the East by :- Estate Road &
- On or towards the West by :- Plot No. J - 194 & J - 237.

Handwritten signature and initials in blue ink.

Handwritten signatures in blue ink.



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

Name of the Financial Institution	Amount of the Loan agreed to be advanced Rs.
STATE BANK OF INDIA,	38,00,00,000/- (Previous)
STATE BANK OF INDIA,	12,00,00,000/- (Present)

	50,00,00,000/- (Rupees Fifty Crores Only)



SIGNED, SEALED AND DELIVERED, By the within named **SMT SHARADA POWAR** REGIONAL OFFICER, THANE for and on behalf of the within named **MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION** in the presence of :-

1. D. P. Navale [Signature]
2. P. D. Gaikar [Signature]

The Common Seal of the within named Lessee **M/S SHARP TANKS & STRUCTURALS PRIVATE LIMITED**, was pursuant to a Resolution of its Board of Directors passed in that behalf on the 28TH MAR 2018, hereunto affixed, in the presence of Shri V. Vijayan Nair, Managing Director of the Company, who in token of having affixed the seal of the Company, has set hand hereto,

For SHARP TANKS & STRUCTURALS PVT. LTD.
[Signature]
DIRECTOR

- in the presence of :-
1. SANJAY TRIVEDI [Signature]
 2. YOHAN PAUL PARAMPOG [Signature]

SIGNED, SEALED AND DELIVERED by The within named Financial Institution, **STATE BANK OF INDIA**, by the hand of Shri/Smt. _____ as its Constituted



[Signature]

- Attorney, in the presence of :-
1. [Signature] [TUSHAR KAUTHALKAR]
 2. [Signature] [AKSHAY KUMAR]



ग्रामपंचायत :

करीमगंज

तालुका : गाजपुर, जिल्हा : ठाणे.

चेकबद्दल पावती

पावती नंबर : 6

दिनांक : 28/11/2013

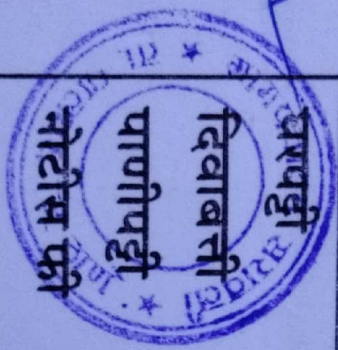
श्री. शशि देवश आंबे खेकर यांचे खाती

घर क्रमांक : 529 याबद्दल सन : 2012 - 2013 करीता

नळ कनेक्शन क्रमांक : - याबद्दल सन : 2012 - 2013.

करीता खाली नमूद कलेल्या रकमा करादाखल मिळाल्या.

कराचे नांव	मागील बाकी		चालू कर		एकूण रक्कम	
	रुपये	पैसे	रुपये	पैसे	रुपये	पैसे
घरपट्टी दिवाबती पाणीपट्टी नोटीस फी	9885	200	-	-	9885	200
एकूण	9885	200	-	-	9885	200



एकूण अक्षरी रुपये 9885 आठ हजार आठशे 200 पैसे 200 याबद्दल 2012-13 चेक नंबर : 28/11/2013 दिनांक : 2013/11/28 ने मिळाले.
मात्र आर.सी. बँक मुंबई बँकेच्या

टीप : ग्रामपंचायत खात्यास रक्कम जमा झाल्यानंतर पक्की पावती ग्रामपंचायत कार्यालयातून घेऊन जाण्याची जबाबदारी आपली राहिल.

दिनांक : 28 - 11 - 2013

शशि देवश आंबे खेकर
सही

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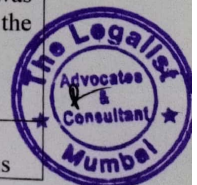
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Annexure-B

Report of Investigation of Title in respect of immovable Property
(All columns/items are to be completed/commented by the Advocate)

SBI/535

1	a) Name of the Branch/ Business Unit/Office seeking opinion.	State Bank of India, MIDC Branch, Andheri (E), Mumbai.			
	b) Reference No. and date of the letter under the cover of which the documents tendered for scrutiny are forwarded.	Instructions from Branch.			
	c) Name of the Borrower.	M/s. Sharp Tanks And Structural Private Limited			
2.	a) Name of the unit/concern/ company/person offering the property/ (ies) as security.	M/s. Sharp Tanks And Structural Private Limited			
	b) Constitution of the unit/concern/ person/body/authority offering the property for creation of charge.	Private Limited Company			
	c) State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor, etc.)	Borrower/Guarantor			
3.	Complete or full description of the immovable property (ies) offered as security including the following details.	All that piece or parcel of land known as Plot No. J-195 admeasuring 4076 sq. mtrs. or thereabouts in the Tarapur Industrial Area within the Village Limits of Saravali and outside the limits of Municipal Council in Rural Area, Taluka and Registration Sub-District Palghar, District and Registration District Palghar and bounded as under; North: by Plot No. J-173 South: by Plot No. J-240 East: by Estate Road West: by Plot No. J-194 & J-237			
	a) Survey No.	Plot No. J-195			
	b) Door/House no. (in case of house property)	Plot No. J-195			
	c) Extent/ area including plinth/ built up area in case of house property	admeasuring 4076 sq. mtrs. or thereabouts			
	d) Locations like name of the place, village, city, registration, sub-district etc. Boundaries.	Tarapur Industrial Area within the Village Limits of Saravali and outside the limits of Municipal Council in Rural Area, Taluka and Registration Sub-District Palghar, District and Registration District Palghar			
4.	a) Particulars of the documents scrutinized-serially and chronologically.				
	b) Nature of documents verified and as to whether they are originals or certified copies or registration extracts duly certified. Note: Only originals or certified extracts from the registering/land/ revenue/ other authorities be examined.				
	Sr. No.	Date	Name/ Nature of the Document	Original/ certified copy/ certified extract/ photocopy, etc.	In case of copies, whether the original was scrutinized by the advocate.
	1	16.06.1994	Lease dated 16.06.1994 executed between Maharashtra Industrial	Photocopy	Original Scrutinized by us



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			Development Corporation, therein as "The Lessor" and M/s. Sharp Tanks & Structurals Private Limited, therein as "The Lessee", duly registered with Sub-registrar of assurance bearing No. BBM/1963/1994 at Mumbai		
2	06.07.1992		Agreement to Lease dated 06.07.1992 executed between Maharashtra Industrial Development Corporation, therein as "Grantor" and M/s. Sharp Tanks & Structurals Private Limited, therein as "The Licensee"	Photocopy	Original Scrutinized by us
3	10.07.2018		Tripartite Agreement dated 10.07.2018 executed between Maharashtra Industrial Development Corporation in the name of M/s. Sharp Tanks & Structurals Private Limited, therein as "The Lessee" and State Bank of India, therein as "The Financial Institution/s for mortgage of Plot No. J-195 for the further loan amount of Rs. 12 Crores aggregating to Rs. 50 Crores	Original	Original Scrutinized by us
4	26.04.2018		Consent Letter dated 26.04.2018 issued by Maharashtra Industrial Development Corporation in the name of M/s. Sharp Tanks & Structurals Private Limited, therein as "The Lessee" and State Bank of India, therein as "The Financial Institution/s in respect of Plot No. J-195 for the further loan amount of Rs. 12 Crores aggregating to Rs. 50 Crores	Photocopy	Original Scrutinized by us
5	11.05.2020		Electricity bill dated 11.05.2020 issued in the name of M/s. Sharp Tanks & Structurals Private Limited in respect of Plot No. J-195	Photocopy	Photocopy Scrutinized by us
6	27.06.1995		Building Completion Certificate bearing No. DE/TW/1718/95 dated 27.06.1995 issued by Maharashtra Industrial Development Corporation in respect of building admeasuring 756.09 sq. mtrs. Built-up area constructed on land bearing Plot No. J-195	Photocopy	Photocopy Scrutinized by us
5.	a) Whether certified copy of all title documents are obtained from the relevant sub-registrar office and compared with the documents made available by the proposed mortgagor? (Please also enclose all such certified copies and relevant fee receipts along with the TIR.)			Yes	
	b) i) Whether all pages in the certified copies of title documents which are obtained directly from Sub-Registrar's office have been verified page by page with the original documents submitted?			Not Applicable	
	b) ii) Where the certified copies of the title documents are not available, the copy provided should be compared with the original to ascertain whether the total page numbers in the copy tally page by page with the original produced. (In case originals title deed is not produced for comparing with the certified or ordinary copies should be handled more			Not Applicable	



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	diligently & cautiously).	
6.	a) Whether the records of registrar office or revenue authorities relevant to the property in question are available for verification through any online portal or computer system?	Yes, from the year 2002
	b) If such online/computer records are available, whether any verification or cross checking are made and the comments/ findings in this regard.	Yes
	c) Whether the genuineness of the stamp paper is possible to be got verified from any online portal and if so whether such verification was made?	No
7.	a) Property offered as security falls within the jurisdiction of which sub-registrar office?	SRO/Palghar
	b) Whether it is possible to have registration of documents in respect of the property in question, at more than one office of sub-registrar/ district registrar/ registrar- general. If so, please name all such offices?	Yes
	c) Whether search has been made at all the offices named at (b) above?	Yes
	d) Whether the searches in the offices of registering authorities or any other records reveal registration of multiple title documents in respect of the property in question?	No
8.	Chain of title tracing the title from the oldest title deed to the latest title deed establishing title of the property in question from the predecessors in title/interest to the current title holder. And wherever Minor's interest or other clog on title is involved, search should be made for a further period, depending on the need for clearance of such clog on the Title. In case of property offered as security for loans of Rs.1.00 crore and above, search of title/ encumbrances for a period of not less than 30 years is mandatory. (Separate Sheets may be used)	Separate Sheet is attached herewith.
9.	Nature of Title of the intended Mortgagor over the Property (whether full ownership rights, Leasehold Rights, Occupancy/ Possessory Rights or Inam Holder or Govt. Grantee/ Allottee etc.)	Leasehold Rights
10.	If leasehold, whether;	
	a) lease Deed is duly stamped and registered	Yes
	b) lessee is permitted to mortgage the Leasehold right,	Yes, Prior NOC of MIDC
	c) duration of the Lease/unexpired period of lease,	95 years from 01.07.1992
	d) if, a sub-lease, check the lease deed in favour of Lessee as to whether Lease deed permits sub-leasing and mortgage by Sub-Lessee also.	Not Applicable
	e) Whether the leasehold rights permits for the creation of any superstructure (if applicable)?	Yes
	f) Right to get renewal of the leasehold rights and nature thereof.	Yes
11.	If Govt. grant/ allotment/Lease-cum/Sale Agreement, whether;	Not Applicable
	grant/ agreement etc. provides for alienable rights to the mortgagor with or without conditions?	Not Applicable
	the mortgagor is competent to create charge on such property?	Not Applicable
	any permission from Govt. or any other authority is required for creation of mortgage and if so whether such valid permission is available?	Not Applicable
12.	If occupancy right, whether;	Not Applicable
	a) Such right is heritable and transferable,	Not Applicable



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	b) Mortgage can be created.	Not Applicable
13.	Nature of Minor's interest, if any and if so, whether creation of mortgage could be possible, the modalities/procedure to be followed including court permission to be obtained and the reasons for coming to such conclusion.	Not Applicable
14.	If the property has been transferred by way of Gift/Settlement Deed, whether:	Not Applicable
	a) The Gift/Settlement Deed is duly stamped and registered;	Not Applicable
	b) The Gift/Settlement Deed has been attested by two witnesses;	Not Applicable
	c) The Gift/Settlement Deed transfers the property to Donee;	Not Applicable
	d) Whether the Donee has accepted the gift by signing the Gift/Settlement Deed or by a separated writing or by implication or by actions?	Not Applicable
	e) Whether there is any restriction on the Donor in executing the gift/settlement deed in question?	Not Applicable
	f) Whether the Donee is in possession of the gifted property?	Not Applicable
	g) Whether any life interest is reserved for the Donor or any other person and whether there is a need for any other person to join the creation of mortgage;	Not Applicable
	h) Any other aspect affecting the validity of the title passed through the gift/settlement deed.	Not Applicable
15.	a) In case of partition/family settlement deeds, whether the original deed is available for deposit. If not the modality/procedure to be followed to create a valid and enforceable mortgage.	Not Applicable
	b) Whether mutation has been effected and whether the mortgagor is in possession and enjoyment of his share.	Not Applicable
	c) Whether the partition made is valid in law and the mortgagor has acquired a mortgagable title thereon.	Not Applicable
	d) In respect of partition by a decree of court, whether such decree has become final and all other conditions/ formalities are completed/ complied with.	Not Applicable
	e) Whether any of the documents in question are executed in counterparts or in more than one set? If so, additional precautions to be taken for avoiding multiple mortgages?	Not Applicable
16.	Whether the title documents include any testamentary documents /wills?	No
	a) In case of wills, whether the will is registered will or unregistered will?	Not Applicable
	b) Whether will in the matter needs a mandatory probate and if so whether the same is probated by a competent court?	Not Applicable
	c) Whether the property is mutated on the basis of will?	Not Applicable
	d) Whether the original will is available?	Not Applicable
	e) Whether the original death certificate of the testator is available?	Not Applicable
	f) What are the circumstances and/or documents to establish the will in question is the last and final will of the testator?	Not Applicable
	g) (Comments on the circumstances such as the availability of a declaration by all the beneficiaries about the genuineness/ validity of the will, all parties have acted upon the will, etc., which are relevant to rely on the will, availability of Mother/Original title deeds are to be explained.)	Not Applicable
17.	a) Whether the property is subject to any wakf rights?	No



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	b) Whether the property belongs to church/ temple or any religious/other institutions having any restriction in creation of charges on such properties?	No
	c) Precautions/ permissions, if any in respect of the above cases for creation of mortgage?	Not Applicable
18.	a) Where the property is a HUF/joint family property, mortgage is created for family benefit/legal necessity, whether the Major Coparceners have no objection/join in execution, minor's share if any, rights of female members etc.	Not Applicable
	b) Please also comment on any other aspect which may adversely affect the validity of security in such cases?	Not Applicable
19.	a) Whether the property belongs to any trust or is subject to the rights of any trust?	No
	b) Whether the trust is a private or public trust and whether trust deed specifically authorizes the mortgage of the property?	Not Applicable
	c) If YES, additional precautions/permissions to be obtained for creation of valid mortgage?	Not Applicable
	d) Requirements, if any for creation of mortgage as per the central/state laws applicable to the trust in the matter.	Not Applicable
20.	a) If the property is Agricultural land, whether the local laws permit mortgage of Agricultural land and whether there are any restrictions for creation/enforcement of mortgage?	Not Applicable
	b) In case of agricultural property other relevant records/documents as per local laws, if any are to be verified to ensure the validity of the title and right to enforce the mortgage?	Not Applicable
	c) In the case of conversion of Agricultural land for commercial purposes or otherwise, whether requisite procedure followed/permission obtained?	Not Applicable
21.	Whether the property is affected by any local laws or other regulations having a bearing on the creation security (viz. Agricultural Laws, weaker Sections, minorities, Land Laws, SEZ regulations, Costal Zone Regulations, Environmental Clearance, etc.)?	No.
22.	a) Whether the property is subject to any pending or proposed land acquisition proceedings?	No
	b) Whether any search/enquiry is made with the Land Acquisition Office and the outcome of such search/enquiry?	Not Applicable
23.	a) Whether the property is involved in or subject matter of any litigation which is pending or concluded?	Not Applicable
	b) If so, whether such litigation would adversely affect the creation of a valid mortgage or have any implication of its future enforcement?	Not Applicable
	c) Whether the title documents have any court seal/ marking which points out any litigation/ attachment/security to court in respect of the property in question? In such case please comment on such seal/marking?	Not Applicable
24.	a) In case of partnership firm, whether the property belongs to the firm and the deed is properly registered?	Not Applicable
	b) Property belonging to partners, whether thrown on hotchpot? Whether formalities for the same have been completed as per applicable laws?	Not Applicable
	c) Whether the person(s) creating mortgage has/have authority to create mortgage for and on behalf of the firm?	Not Applicable



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25.	a) Whether the property belongs to a Limited Company, check the Borrowing powers, Board resolution, authorisation to create mortgage/execution of documents, Registration of any prior charges with the Company Registrar (ROC), Articles of Association /provision for common seal etc.	Bank to ensure Borrowing powers, Board resolution, authorisation to create mortgage/execution of documents etc.
	b) i) Whether the property (to be mortgaged) is purchased by the above Company from any other Company or Limited Liability Partnership (LLP) firm ? Yes / No.	Not Applicable
	ii) If yes, whether the search of charges of the property (to be mortgaged) has been carried out with Registrar of Companies (RoC) in respect of such vendor company / LLP (seller) and the vendee company (purchaser)?	Not Applicable
	iii) Whether the above search of charges reveals any prior charges/encumbrances, on the property (proposed to be mortgaged) created by the vendor company (seller)? Yes / No.	Not Applicable
	iv) If the search reveals encumbrances / charges, whether such charges/encumbrances have been satisfied? Yes/No	Not Applicable
26.	In case of Societies, Association, the required authority/power to borrower and whether the mortgage can be created, and the requisite resolutions, bye-laws.	Not Applicable
27.	a) Whether any POA is involved in the chain of title?	Not Applicable
	b) Whether the POA involved is one coupled with interest, i.e. a Development Agreement-cum-Power of Attorney. If so, please clarify whether the same is a registered document and hence it has created an interest in favour of the builder/developer and as such is irrevocable as per law.	Not Applicable
	c) In case the title document is executed by the POA holder, please clarify whether the POA involved is (i) one executed by the Builders viz. Companies/ Firms/Individual or Proprietary Concerns in favour of their Partners/ Employees/ Authorized Representatives to sign Flat Allotment Letters, NOCs, Agreements of Sale, Sale Deeds, etc. in favour of buyers of flats/units (Builder's POA) or (ii) other type of POA (Common POA).	Not Applicable
	d) In case of Builder's POA, whether a certified copy of POA is available and the same has been verified/ compared with the original POA.	Not Applicable
	e) In case of Common POA (i.e. POA other than Builder's POA), please clarify the following clauses in respect of POA.	Not Applicable
	i. Whether the original POA is verified and the title investigation is done on the basis of original POA?	Not Applicable
	ii. Whether the POA is a registered one?	Not Applicable
	iii. Whether the POA is a special or general one?	Not Applicable
	iv. Whether the POA contains a specific authority for execution of title document in question?	Not Applicable
	f) Whether the POA was in force and not revoked or had become invalid on the date of execution of the document in question? (Please clarify whether the same has been ascertained from the office of sub-registrar also?)	Not Applicable
	g) Please comment on the genuineness of POA?	Not Applicable
	h) The unequivocal opinion on the enforceability and validity of the POA.	Not Applicable
28.	Whether mortgage is being created by a POA holder, check genuineness of the Power of Attorney and the extent of the	Not Applicable

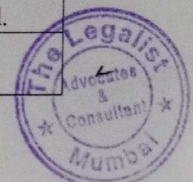


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	powers given therein and whether the same is properly executed/ stamped/ authenticated in terms of the Law of the place, where it is executed.	
29	If the property is a flat/apartment or residential/commercial complex, check and comment on the following:	Not Applicable
	a) Promoter's/Land owner's title to the land/ building;	Not Applicable
	b) Development Agreement/Power of Attorney;	Not Applicable
	c) Extent of authority of the Developer/builder;	Not Applicable
	d) Independent title verification of the Land and/or building in question;	Not Applicable
	e) Agreement for sale (duly registered);	Not Applicable
	f) Payment of proper stamp duty;	Not Applicable
	g) Requirement of registration of sale agreement, development agreement, POA, etc.;	Not Applicable
	h) Approval of building plan, permission of appropriate/local authority, etc.;	Not Applicable
	i) Conveyance in favour of Society/ Condominium concerned;	Not Applicable
	j) Occupancy Certificate/allotment letter/letter of possession;	Not Applicable
	k) Membership details in the Society etc.;	Not Applicable
	l) Share Certificates;	Not Applicable
	m) No Objection Letter from the Society;	Not Applicable
	n) All legal requirements under the local/Municipal laws, regarding ownership of flats/Apartments/Building Regulations, Development Control Regulations, Co-operative Societies' Laws etc.;	Not Applicable
	o) Requirements, for noting the Bank charges on the records of the Housing Society, if any;	Not Applicable
	p) If the property is a vacant land and construction is yet to be made, approval of lay-out and other precautions, if any.	Not Applicable
	q) Whether the numbering pattern of the units/flats tally in all documents such as approved plan, agreement plan, etc.	Not Applicable
30.	Encumbrances, Attachments, and/or claims whether of Government, Central or State or other Local authorities or Third Party claims, Liens etc. and details thereof.	Subject to existing charge of State Bank of India
31.	The period covered under the Encumbrances Certificate and the name of the person in whose favour the encumbrance is created and if so, satisfaction of charge, if any.	Period covered under the Encumbrances Certificate is 30 Years.
32.	Details regarding property tax or land revenue or other statutory dues paid/payable as on date and if not paid, what remedy?	Property tax bill and payment receipt to be taken on record.
33	a) Urban land ceiling clearance, whether required and if so, details thereon.	Not Applicable
	b) Whether No Objection Certificate under the Income Tax Act is required/ obtained?	No notice of the pendency of any proceedings by Income Tax Department is produced to us. Declaration by mortgagor to this effect should be taken on record. In case of any pending proceedings, Certificate U/s 281 of the Income Tax Act, 1961 to be obtained.
34.	Details of RTC extracts/mutation extracts/ Katha extract pertaining to the property in question.	Not Applicable



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35.	Whether the name of mortgagor is reflected as owner in the revenue/Municipal/Village records?	Not Applicable
36.	a) Whether the property offered as security is clearly demarcated?	Yes
	b) Whether the demarcation/ partition of the property is legally valid?	Yes
	c) Whether the property has clear access as per documents? (The property should be legally accessible through normal carriers to transport goods to factories / houses, as the case may be).	Yes
37.	Whether the property can be identified from the following documents, and discrepancy/doubtful circumstances, if any revealed on such scrutiny?	Latest electricity bill and property tax bill to be obtained
	a) Document in relation to electricity connection;	Not Applicable
	b) Document in relation to water connection;	Not Applicable
	c) Document in relation to Sales Tax Registration, if any applicable;	Not Applicable
	d) Other utility bills, if any.	Not Applicable
38.	In respect of the boundaries of the property, whether there is a difference/discrepancy in any of the title documents or any other documents (such as valuation report, utility bills, etc.) or the actual current boundary? If so please elaborate/ comment on the same.	Valuation report may be referred
39.	If the valuation report and/or approved/ sanctioned plans are made available, please comment on the same including the comments on the description and boundaries of the property on the said document and that in the title deeds. (If the valuation report and/or approved plan are not available at the time of preparation of TIR, please provide these comments subsequently, on making the same available to the advocate.)	Valuation report may be referred
40.	Any bar/restriction for creation of mortgage under any local or special enactments, details of proper registration of documents, payment of proper stamp duty etc.	No
41.	Whether the Bank will be able to enforce SARFAESI Act, if required against the property offered as security?	Yes
	Property is SARFAESI compliant (Y/N)	Yes
42.	In case of absence of original title deeds, details of legal and other requirements for creation of a proper, valid and enforceable mortgage by deposit of certified extracts duly certified etc., as also any precaution to be taken by the Bank in this regard.	Not applicable
43.	Whether the governing law/constitutional documents of the mortgagor (other than natural persons) permits creation of mortgage and additional precautions, if any to be taken in such cases.	Yes
44.	Additional aspects relevant for investigation of title as per local laws.	Not applicable
45.	Additional suggestions, if any to safeguard the interest of Bank/ ensuring the perfection of security.	Not applicable
46.	The specific persons who are required to create mortgage/to deposit documents creating mortgage.	M/s. Sharp Tanks And Structurals Private Limited
47.	Whether the Real Estate Project comes under Real Estate (Regulation and Development) Act, 2016?	Not Applicable
	Whether the project is registered with the Real Estate Regulatory Authority? If so, the details of such registration are to be furnished,	Not Applicable



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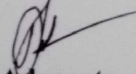
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Whether the registered agreement for sale as prescribed in the above Act/Rules there under is executed?	Not Applicable
Whether the details of the apartment/ plot in question are verified with the list of number and types of apartments or plots booked as uploaded by the promoter in the website of Real Estate Regulatory Authority?	Not Applicable

Date: -11.06.2020

Place: -Mumbai

For, The Legalist


Advocate



The Legalist

Advocates & Consultants

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Annexure-C: Certificate of title

1. I have examined the Original of Title Deeds intended to be deposited relating to the schedule property/(ies) and offered as security by way of **Equitable** and that the documents of title referred to in the Opinion are valid evidence of Right, title and Interest and that if the said **Equitable** is created, it will satisfy the requirements of creation of **Equitable** and I further certify that:

2. I have examined the Documents in detail, taking into account all the Guidelines in the check list vide Annexure-B and the other relevant factors.

3. I confirm having made a search in the Land/ Revenue records. I also confirm having verified and checked the records of the relevant Government Offices./Sub-Registrar(s) Office(s), Revenue Records, Municipal/ Panchayat Office, Land Acquisition Office, Registrar of Companies Office, Wakf Board (wherever applicable). I do not find anything adverse which would prevent the Title Holders from creating a valid Mortgage. I am liable /responsible, if any loss is caused to the Bank due to negligence on my part or by my agent in making search. **Subject to existing charge of State Bank of India.**

4. Following scrutiny of Land Records/ Revenue Records, relative Title Deeds, certified copies of such title deeds obtained from the concerned registrar office and encumbrance certificate (EC), I hereby certify the genuineness of the Title Deeds. Suspicious/ Doubt, if any, has been clarified by making necessary enquiries.

5. There are no prior Mortgage/ Charges/ encumbrances whatsoever, as could be seen from the Encumbrance Certificate for the period from 1991 to 2020 pertaining to the Immovable Property/(ies) covered by above said Title Deeds. The property is free from all Encumbrances. **Subject to existing charge of State Bank of India.**

6. In case of second/subsequent charge in favour of the Bank, there are no other mortgages/charges other than already stated in the Loan documents and agreed to by the Mortgagor and the Bank (Delete, whichever is inapplicable). **Subject to existing charge of State Bank of India.**

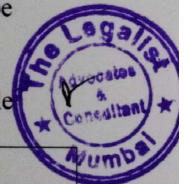
7. Minor/(s) and his/ their interest in the property/(ies) is to the extent of _____ (Specify the share of the Minor with Name). (Strike out if not applicable). **NOT APPLICABLE.**

8. The Mortgage if created will be available to the Bank for the Liability of the Intending Borrower, **M/s. Sharp Tanks And Structurals Private Limited, Subject to existing charge of State Bank of India.**

9. I certify that **M/s. Sharp Tanks And Structurals Private Limited** has an absolute, clear and Marketable title over the Schedule property/ (ies). I further certify that the above title deeds are genuine and a valid mortgage can be created and the said Mortgage would be enforceable, **Subject to existing charge of State Bank of India.**

10. In case of creation of **Equitable Mortgage**, we certify that the deposit of following title deeds/ documents would create a valid and enforceable mortgage:

Sr. No.	Particulars
1	Original Lease dated 16.06.1994 executed between Maharashtra Industrial Development Corporation, therein as "The Lessor" and M/s. Sharp Tanks & Structurals Private Limited, therein as "The Lessee", duly registered with Sub-registrar of assurance bearing No. BBM/1963/1994 at Mumbai
2	Index-II of the Document bearing No. BBM/1963/1994
3	Original Agreement to Lease dated 06.07.1992 executed between Maharashtra Industrial Development Corporation, therein as "Grantor" and M/s. Sharp Tanks & Structurals Private Limited, therein as "The Licensee"
4	Copy of Building Completion Certificate bearing No. DE/TW/1718/95 dated 27.06.1995 issued by Maharashtra Industrial Development Corporation in respect of building admeasuring 756.09



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	sq. mtrs. Built-up area constructed on land bearing Plot No. J-195
5	Copy of Occupancy Certificate
6	Original Tripartite Agreement dated 10.07.2018 executed between Maharashtra Industrial Development Corporation in the name of M/s. Sharp Tanks & Structurals Private Limited, therein as "The Lessee" and State Bank of India, therein as "The Financial Institution/s for mortgage of Plot No. J-195 for the further loan amount of Rs. 12 Crores aggregating to Rs. 50 Crores
7	Original Consent Letter dated 26.04.2018 issued by Maharashtra Industrial Development Corporation in the name of M/s. Sharp Tanks & Structurals Private Limited, therein as "The Lessee" and State Bank of India, therein as "The Financial Institution/s in respect of Plot No. J-195 for the further loan amount of Rs. 12 Crores aggregating to Rs. 50 Crores
8	Copy of latest lease rent payment receipt issued by MIDC
9	Copy of Latest electricity bill
10	Copy of Latest Property tax assessment bill and payment receipt

11. There are no legal impediments for creation of the Mortgage under any applicable Law/ Rules in force.

12. It is certified that the property is SARFAESI compliant.

SCHEDULE OF THE PROPERTY (IES)

All that piece or parcel of land known as Plot No. J-195 admeasuring 4076 sq. mtrs. or thereabouts in the Tarapur Industrial Area within the Village Limits of Saravali and outside the limits of Municipal Council in Rural Area, Taluka and Registration Sub-District Palghar, District and Registration District Palghar and bounded as under;

North: by Plot No. J-173

South: by Plot No. J-240

East: by Estate Road

West: by Plot No. J-194 & J-237

Date: -11.06.2020

Place: -Mumbai

For, The Legalist

Advocate



The Legalist

Advocates & Consultants

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Tele Fax No. 022 - 23675761. E-mail: thearsgroup@gmail.com

Company
CIN/FCRN/LLPIN/FLLPIN
Company / LLP Name

U45200MH1987PTC045611

SHARP TANKS AND STRUCTURALS PRIVATE LIMITED

SNo	SRN	Charge Id	Charge Holder Name	Charges Registered			Amount	Address
				Date of Creation	Date of Modification	Date of Satisfaction		
1	H48860969	100228701	YES BANK LIMITED	12/11/2018	01/03/2019	-	200000000.0	YES BANK Tower, IFC- 2, 15th Floor, Senapati Bapat Marg, Elphinstone (West), Mumbai MH400013IN
2	G34887869	90216337	State Bank of India	29/09/2003	07/01/2017	-	500000000.0	M.I.D.C. ANDHERI (EAST) BRANCH, MAROL CENTRAL ROAD, ANDHERI (EAST), MUMBAI MH400093IN
3	B01795145	90216208	MAHARASHTRA STATE FINANCIAL CORPORATION	26/09/1994	-	23/12/2010	8000000.0	NEW EXCELSIOR BUILDING 5, 7, 8, 9; TH FLOOR; A.K. NAYAK MARG BOMBAY MH400001IN

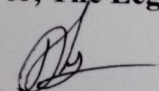
9. We are of the opinion that **M/s. Sharp Tanks And Structurals Private Limited** have clear, valid, marketable title free from all encumbrances to the captioned property, **Subject to existing charge of State Bank of India.**

Date: - 11.06.2020

Place: - Mumbai



For, The Legalist


Advocate

The Legalist

Advocates & Consultants

Address: 1105, Prasad Chambers, Tata Road, Opera House, Mumbai - 400 004.
Tele Fax No. 022 - 23675761. E-mail: thearsgroup@gmail.com

Ref.: SBI/535

Date: 11.06.2020

To,
State Bank of India, Mumbai.

SEARCH REPORT

Sub: All that piece or parcel of land known as Plot No. J-195 admeasuring 4076 sq. mtrs. or thereabouts in the Tarapur Industrial Area within the Village Limits of Saravali and outside the limits of Municipal Council in Rural Area, Taluka and Registration Sub-District Palghar, District and Registration District Palghar and bounded as under;

North: by Plot No. J-173

South: by Plot No. J-240

East: by Estate Road

West: by Plot No. J-194 & J-237.

I have taken search from 1991 to 2020 (30 years), Challan No. MH001133054202021E for Rs. 750/- within the Sub-Registrar Office Palghar.

AT PALGHAR SUB REGISTRAR OFFICE FROM 2019 TO 2020 (2 YEARS) COMPUTER - PALGHAR

1991 TO 1993 - Nil - No Entry
1994 - DOCUMENT ENTRY

Lease Deed	
Scheduled of Property	Plot No. J-195, Tarapur Industrial Area Village Saravali, Palghar
Name of Party	Maharashtra Industrial Development Corporation And M/s. Sharp Tanks & Structurals Private Limited
Exe Date	16.06.1994
Reg Date:	24.08.2011
Document Serial No.	BBM/1963/1994

1995 TO 2016 - Nil - No Entry
2017 - ENTRY

Notice of Intimation	Rs. 15,00,00,000/-
Scheduled of Property	Plot No. J-195 MIDC Area, Palghar, Village Tarapur Area 4076 sq. mtrs.
Name of Party	SHARP TANKS AND STRUCTURALS PVT LTD through V VIJAYAN NAIR And State Bank of India
Exe Date	07.01.2017
Reg Date:	06.02.2017
Document Serial No.	Palghar/309/2017

2018 TO 2020 - Nil - No Entry

Note:-

1. Index II of Power of Attorney and Will is not available in records.
2. Search report is made based on online search conducted on portal <http://igrmaharashtra.gov.in/> from the year 1991.

For, The Legalist



Avichal Gajera

CHALLAN
MTR Form Number-6



GRN	MH001133054202021E	BARCODE			Date	11/06/2020-12:16:39	Form ID	
Department	Inspector General Of Registration			Payer Details				
Type of Payment	Search Fee Other Items			TAX ID / TAN (If Any)				
Office Name	PLG_PALGHAR SUB REGISTRAR			PAN No.(If Applicable)				
Location	PALGHAR			Full Name	THE LEGALIST			
Year	2020-2021 One Time			Flat/Block No.				
Account Head Details			Amount In Rs.	Premises/Building				
0030072201 SEARCH FEE			750.00	Road/Street				
				Area/Locality				
				Town/City/District				
				PIN				
				Remarks (If Any)	Plot No J-195 Tarapur Ind Area Village Saravali Taluka Palghar District Thane -Now Palghar			
				Amount In	Seven Hundred Fifty Rupees Only			
Total			750.00	Words				
Payment Details			STATE BANK OF INDIA		FOR USE IN RECEIVING BANK			
Cheque-DD Details			Bank CIN	Ref. No.	00040572020061156561	IK0AOGYQZ3		
Cheque/DD No.			Bank Date	RBI Date	11/06/2020-12:24:17	Not Verified with RBI		
Name of Bank			Bank-Branch		STATE BANK OF INDIA			
Name of Branch			Scroll No. , Date		Not Verified with Scroll			

Department ID : Mobile No. : 9428491104
NOTE:- This challan is valid for reason mentioned in Type of payment only. Not valid for other reasons or unregistered document
 सदर चलन "टाइप ऑफ पेमेंट" मध्ये नमुद कारणासाठीच लागू आहे. इतर कारणासाठी किंवा नोंदणी न करावयाच्या दस्त्यांसाठी लागू नाही.

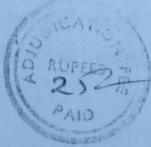
सूची क्र.2

दुय्यम निबंधक : S.R. Palghar
फाईल क्रमांक : 309/2017
नोंदणी :
Regn:63mगावाचे (Village Name) : **Tarapur**

(1) विलेखाचा प्रकार (Title)	6-Notice of intimation regarding mortgage by way of deposit of Title Deed
(2) कर्जाची रक्कम (Loan amount)	Rs.150000000/-
(3) मू-मापन,पोटहिस्सा व परक्रमांक(असल्यास) (Property Description)	1) Corporation: पालघर Other details: Building Name:PLOT NO J-195 MIDC AREA , Flat No.: Road.; Block Sector.; Landmark: (Plot Number: J 195 ;)
(4) क्षेत्रफळ (Area)	1) Open Area :4076.00 Square Meter
(5) कर्ज घेणाऱ्याचे नाव व पत्ता (Mortgagor)	1) Name: SHARP TANKS AND STRUCTURALS PVT LTD TARPHE V VIJAYAN NAIR Age: 29, Address: Building Name:803 ANTRIKSH MAKWANA ROAD MAROL ANDHERI EAST, City:ANDHERI EAST, State:MAHARASHTRA, District:MUMBAI, Pin:400059 ,PAN: AABCS1445B
(6) कर्ज देणाऱ्याचे नाव व पत्ता (Mortgagee)	Bank Name: STATE BANK OF INDIA Address: SWE MIDC ANDHERI EAST BRANCH
(7) गहाण / कर्जाचा दिनांक (Date of Mortgage)	07/01/2017
(8) नोटीस फाईल केल्याचा दिनांक (Date of filing)	06/02/2017
(9) फायलींग नंबर (Filing No.)	309/2017
(10) मुद्रांक शुल्क (Stamp Duty)	Rs.300100/-
(11) फायलींग शुल्क (Filing Amount)	Rs.1300/-
(12) Date of submission	04/02/2017
(13) शेर (Remark)	-

1320518: 28/5/74
Receipt No. 1324224 16 Jan
No. 7422/93 1704
GENERAL STAMP OFFICE
Bombay, 18-5-19 74

RECEIVED from
Mrs. Sharp Tanks & Structural
Fifteen thousand three hundred
Stamp duty Rupees 15315
CERTIFIED by Section 32 of the Bombay
Stamp Act, 1958, that the full Stamp duty Rupees
15315 Fifteen thousand three
Hundred fifteen of this instrument
is charged to have been paid. Article 36(a)(c)



Collector 18/5

THIS LEASE made at Thane the 16th day of June One thousand nine hundred and ninety four BETWEEN MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, a Corporation constituted under the Maharashtra Industrial Development Act, 1961 (MAH. III of 1962) and having its Principal Office at Orient House, Adi Marzban Path, Ballard Estate, Bombay 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 Messrs Sharp Tanks & Structural Private Limited, a Company incorporated under the Companies Act 1956, and having its registered office at 301, White Rose Apartment, Shriniwas Bagarka Marg, J.B. Nagar, Ancheri (East), Bombay 400 059, 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 6th day of July 1972 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;

Recitals.
[Handwritten signatures and initials]

[Handwritten signature and initials]

AND WHEREAS although the work of construction of the factory building and other structures agreed to be constructed by the Lessee on the said land is still in progress the Lessee has requested the Lessor to grant to the Lessee a Lease of the said land which the Lessor has agreed to do on the Lessee undertaking to complete the said factory building and other structures on or before the **SIX** day of July 1975 in all respects to the satisfaction of 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 or functions of the said Executive Engineer, Maharashtra Industrial Development Corporation, may be assigned);

AND WHEREAS, for the purpose of stamp duty, recurring charges such as Government revenue, the Lessor's share of cesses and the owner's share of Municipal or Village Panchayat rates or taxes, which the Lessee has agreed to bear and pay under these presents although by law recoverable from the Lessor have been estimated at Rs. 8,160/- approximately per annum.

NOW THIS LEASE WITNESSETH as follows:

- | | |
|--|-------------------------|
| 1. In consideration of the premises and of the sum of Rs. 4,07,600/- (Rupees Four Lakhs Seven Thousands Six Hundreds only) paid by the Lessee to the Lessor as premium and of the rent hereby reserved and of the covenants and agreements on the part of the Lessee hereinafter contained the Lessor doth hereby demise unto the Lessee all that piece of land known as Plot No. J-195 in the Tarapur Industrial Area, within the village limits of Saravali and outside the limits of Municipal Council in rural area, Taluka and Registration Sub-District Palghar District and Registration District Thane containing by admeasurement 4,076 square meters or thereabouts and more particularly described in the First Schedule hereunderwritten and shown surrounded by red colored boundary line on the plan annexed hereto together with the buildings and erections now or at any time hereinafter standing and being thereon AND TOGETHER with all rights, easements and appurtenances thereto belonging EXCEPT AND RESERVING unto the Lessor all mines and | Description
of Land. |
|--|-------------------------|

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 Ninety Five years computed from the first day of July 1992 subject nevertheless to the provisions of the Maharashtra Land Revenue Code, 1966 and the rules thereunder PAYING THEREFOR yearly during the said term unto the Lessor at the Office of the Chief Executive Officer of the Lessor (hereinafter referred to as "the Chief Executive Officer" which expression shall include any other officer to whom the duties or functions of the Chief Executive Officer, Maharashtra Industrial Development Corporation, may be assigned) or as otherwise required the yearly rent of rupee one, the said rent to be paid in advance without any deductions whatsoever on or before the first day of January in each and every year.

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

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

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.

c) Throughout the said term hereby created to pay to the Lessor from time to time in respect of the demised premises such yearly recurring fees or service charges as may from time to time be prescribed by the Government of Maharashtra under the Maharashtra Industrial Development Act 1961 or Rules framed thereunder in respect of the amenities or common facilities provided by the Lessor, which are at present estimated at Rs.2050/- approximately per annum.

Covenants by the Lessee.

To pay rent.

To pay rates and taxes.

To pay fees or service charges.

That the Lessee shall on or before the 31st day of July 1995 at its own expense and in substantial and workmanlike manner and in strict accordance with the plans, elevations, details and specifications approved by the Executive Engineer, in-charge of the said Industrial Area and the Building Regulations set out in Second Schedule hereunderwritten built and completely finish fit for occupation to the satisfaction of the Executive Engineer the said building and the other structures thereon ^{on} at least 756.09 square meters of built up area for the use as an industrial factory with all requisite drains and proper convenience thereto and shall obtain from the Executive Engineer a Building Completion Certificate to that effect.

Completion of factory building.

The Lessee shall construct the further built up area in phases as under :-

- | | |
|-----------------------------|--|
| (i) On or before 31.3.1998 | Built up area 500 Sq. mtr. in addition to the existing area. |
| (ii) On or before 31.3.2001 | Built up area 800 sq. mtr. in addition to (i) above. |

e) The Lessee shall at its own expenses within a period of one year from the date hereof plant trees in the open space 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 square meters 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 periphery of the plot.

f) 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 or building or for the purpose of executing any work pursuant to the terms of this lease.

Not to excavate

g) Not to erect any building erection or structure except a compound wall and steps and garages and necessary adjuncts there to as hereinafter provided on

Not to erect beyond building line.

any portion of the said land outside the building line shown upon the said plan hereto annexed.

h) The Lessee having at its own expenses constructed an access road leading from the main road to the demised premises delineated on the plan hereto annexed and thereon coloured red will at all times hereafter maintain the same in good order and condition to the satisfaction of 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 or functions of the said Executive Engineer, Maharashtra Industrial Development Corporation, may be assigned).

Access Road.

i) 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 Acts, as regards the collection, treatment and disposal or discharge of effluent or waste or otherwise howsoever and shall indemnify and keep indemnified the Lessor against the consequences or any breach or non-compliance of any such provision or condition as aforesaid.

To comply with the provision of water (Prevention and Control of Pollution) Act, 1974 and Air (Prevention and Control of Pollution) Act, 1981.

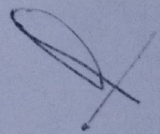
j) Not at any time during the period of this demise to erect any building, erection or structure on any portion of the said land except in accordance with the said Building Regulations set out in the Second Schedule hereto.

To build as per Agreement.

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

Plans to be submitted before building.

3



5

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 work 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.

Indemnity.

m) The Lessee shall at its own costs and expenses fence the said plot of land during construction of building or buildings and other works.

Fencing during construction.

n) 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.

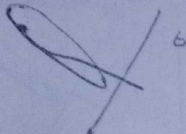
o) To observe and conform to all rules, regulations and bye-laws of the Local Authority concerned or any other statutory regulations in any way relating to public health and sanitation in force for the time being and to provide sufficient latrine accommodation and other sanitary arrangements for the 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 approval in writing of the Executive Engineer permit any labourers or workmen to reside upon the demised premises and in the event of such approval being given shall comply strictly with the terms thereof.

Sanitation.

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

Alterations.

2



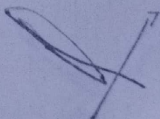
Throughout the said term at the Lessee's expense will and substantially to repair, pave, cleanse and keep in good and substantial repair and conditions (including all usual and necessary internal and external painting, colour and white washing) to the satisfaction of the Executive Engineer, the said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

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

s) 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.

t) 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 hereunderwritten 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 the reason of emission of odour, liquid-effluvia, dust, smoke, gas, noise, vibrations or fire hazards and shall duly comply with the directions which may from time to time be issued by the Maharashtra 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.

u) To keep the building already erected or which may hereafter be erected on the said land excluding Insurance.

3.


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

v) At the expiration or sooner determination of the said term quietly to deliver-up to the Lessor the demised premises and all erection and buildings then standing or being thereon PROVIDED always that the Lessee shall be at liberty if it shall have paid the rent and all municipal and other taxes, rates and assessments then due and shall have performed and observed the covenants and conditions herein contained prior to the expiration of the said term to remove and appropriate to itself all buildings, erections and structures and materials from the said land but so nevertheless that the Lessee shall deliver-up as aforesaid to the Lessor levelled and put in good order and condition to the satisfaction of the Lessor all land from which such buildings, erections or structures may have been removed.

Delivery of possession after expiration.

w) 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

Not to assign.

consent or grant the same subject to such conditions as he may think fit including the condition for payment of premium and in any event not to assign, underlet or transfer the Lessee's interest therein so as to cause any division by metes and bounds or otherwise to alter the nature of this present demise.

x) If the Lessee shall sell assign or part with the demised premises for the then residue of the said term to deliver at 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 other officer or person on behalf of the Lessor as the Lessor shall from time to time require.

Assignments to be registered with Lessor.

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

To give preference in employment of Labour.

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

Notice in Case of death.

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

Recovery of Rent, Fees etc. as Land Revenue.

4. (a) 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 legally demanded or not or if and whenever there shall be a breach of any of the covenants by the Lessee hereinbefore contained the Lessor may re-enter upon any part of the demised premises in the name

Rent, Fees etc. in arrear.

3
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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.

(b)(i) Without prejudice to the generality of the foregoing provision in case the Lessee shall fail to complete the said factory building and other works agreed by the Lessee to be constructed on the demised premises 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 if the Lessee shall commit default in payment to the Lessor 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 its part herein contained then the lease shall determine and all erections, and material, plant and things upon the demised premises shall notwithstanding any provision to the contrary contained in any agreement or understanding between the parties hereto belong and stand appropriated to the Lessor without making any compensation or allowance to the Lessee for the same without making any payment to the Lessee 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 Lessor against the Lessee.

(ii) In the alternative but without prejudice to sub-clause (i) above the Lessor may permit the Lessee to continue the demised premises in the Lessee's occupation on payment of such additional premium as may be decided upon by the Lessor or and;

(iii) In the alternative but without prejudice to sub-clauses (i) and (ii) the Lessor may direct removal or alteration of any building or structure erected or used contrary to the conditions of the grant within time prescribed in that behalf, such removal or alteration not being carried out and recover the cost of carrying out the same from the Lessee as an arrear of land revenue.

c) All building material and plant which shall have been brought upon the demised premises by or for the Lessee for the purpose of erecting such building as aforesaid shall be considered as immediately attached to the demised premises and no part thereof other than defective or improper material (removed for the purpose of being replaced by proper material) shall be removed from the demised premises without the previous consent of the Chief Executive Officer of the Lessor until after the grant of the Completion Certificate mentioned in clause 2(d) hereof.

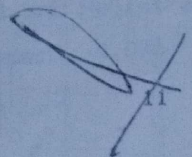
5) The Lessor doth hereby covenant with the Lessee that the Lessee paying the rent hereby reserved and performing the covenants hereinbefore on the Lessee's part contained shall and may peaceably enjoy the demised premises for the said term hereby granted without any interruption or disturbance from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

Lessor's
covenant for
peaceful
enjoyment.

6) The Layout of the Tarapur 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 Lessor thinks fit and the Lessee shall have no right to require the enforcement thereof or any of them against the Lessor or any person claiming under the Lessor.

Alteration of
Estate Rules.

3.



7) If the Lessee shall have duly performed and observed the covenants and conditions on the part of the Lessee hereinbefore contained and shall at the end of the said term hereby granted be desirous of receiving a new lease of the demised premises and of such desire shall give notice in writing to the Lessor before the expiration of 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 for a further term of Ninety Five years on payment of premium as may be determined by Lessor and with covenants, provisos and stipulations hereinbefore contained except this covenant for renewal and except that the building and other regulations referred to in such Lease shall be such as the Lessor may direct.

Renewal of Lease.

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

Costs 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 KAMLAKAR G. SAWANT the Regional Officer, Thane of the Maharashtra Industrial Development Corporation, has for and on behalf of the Maharashtra Industrial Development Corporation, the Lessor abovenamed, set his hand and affixed the Common Seal of the Corporation hereto on its behalf and the Lessee hath caused its Common Seal to be affixed hereto the day and year first abovewritten.

FIRST SCHEDULE

(Description of Land)

All that piece or parcel of land known as Plot No. J-195 in the Tarapur Industrial Area, within the village limits of Saravali and outside the limits of Municipal Council in rural area, Taluka and Registration sub-District Palghar District and Registration District Thane containing by admeasurement 4,076 square meters or

thereabouts and bounded by red coloured boundary line on the plan annexed hereto, that is to say :-

On or towards the North by Plot No. J-173.

On or towards the South by Plot No. J-240.

On or towards the East by Estate Road.

On or towards the West by Plot No. J-194 & J-237.

SECOND SCHEDULE
(Building Regulations)

1. The Building Regulations of 'A' class Municipal Council or the Building Regulations of the respective Local Authority/Planning Authority as amended from time to time will be Building Regulations applicable for development of the Plots in Industrial Area.

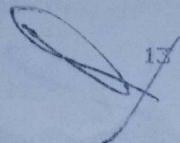
2. Periphery of the plot shall be utilised for the purpose of planting trees. At least one tree shall be planted per 200 square meters and one tree at a distance of 15 meters on the frontage of road or part thereof but within the demised premises.

3. The Lessee shall not use the land for any purpose except as a factory for manufacture. It shall not be used for obnoxious industries a list whereof is attached.

4. The Lessee shall obtain a No Objection Certificate from the Maharashtra Pollution Control Board constituted under the Water (Prevention and Control of Pollution) Act 1974 and Air (Prevention and Control of Pollution) Act, 1981 as regards the water pollution as also air pollution and shall duly comply with the directions which may from time to time be issued by the said Board for the purpose of preventing any water or Air Pollution and shall not commence any construction on the said plot before obtaining such No Objection Certificate.

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

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

7. Three sets of the specifications, plans, elevations and sections as approved by the Local Authority/ Planning Authority shall be submitted to the Executive Engineer for record and to enable him to grant no objection.

THIRD SCHEDULE

(List of Obnoxious Industries)

1. Fertiliser Manufacture from organic materials, provided, however, that these provisions shall not apply to the manufacture of fertilisers from previously processed materials which have no noxious odours or fumes and which do not produce noxious odours or fumes in the compounding or manufacturing thereof.
2. 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, tallows, grease or lard refining or manufacture.
13. Manufacture of explosives or inflammable products or pyroxylin.
14. Pyroxylin manufacture.
15. Dye-Staff and pigment manufacture.
16. Turpentine, paints, varnish or size manufacture or refining.
17. Garbage, offal or dead animals reductions, dumping or incineration.

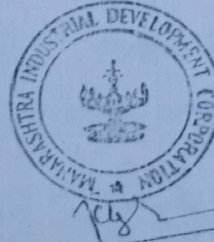
3.

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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 odour, liquid-effluvia, dust, smoke, gas, noise, vibration or fire-hazards.

SIGNED, SEALED & DELIVERED BY
 SHRI KAMLAKAR G. SAWANT THE
 REGIONAL OFFICER, THANE of
 the within named Maharashtra
 Industrial Development
 Corporation in the presence of



(K. G. SAWANT)
 Regional Officer,
 M. I. D. C. THANE-400 604.

1. Seed
 C.S.H. Kamble
2. Amh
 (P.Y. Havelcar)

The Common Seal of the
 abovenamed Lessee Messrs
 Sharp Tank & Structural Pvt.
 Limited was, pursuant to a
 Resolution of its Board of
 Directors passed in that
 behalf on the 12th day
 of MAY 1994
 affixed hereto in the
 presence of Shri V. Vijayan
 Nair
 Director of the Company who,
 in token of having affixed
 the Company's Seal hereto,
 has set his hand hereto, in
 the presence of :-

1. HK
2. RAwari

15

TRUE COPY

Seed
 AREA MANAGER
 REGIONAL OFFICE,
 M. I. D. C., THANE-400 604.

: महाराष्ट्र औद्योगिक विकास महामंडळ :

(महाराष्ट्र शासनाचा उपक्रम)

Possession Receipt

कब्जा पावतो

महाराष्ट्र औद्योगिक विकास महामंडळाच्या वतीने मी श्री. A. G. Gamare
आणि श्री/मेसर्स Sharp Tanks & Structures Private V. Vijayan Nair
Tarapur च्या वतीने श्री. Thane
यांनी आज Tarapur औद्योगिक क्षेत्राच्या J-195 जिल्हा
मधील 4076-02 चौरस मिटर क्षेत्रफळ असलेला भूखंड क्रमांक — हा, त्याची
भूखंडाच्या जागेवर प्रत्यक्ष मोजणी व सीमांकन केल्यानंतर, त्याचा कब्जा अनुक्रमे स्वाधीन केला व घेतला
आहे.

ठिकाण : Tarapur

दिनांक : 5-7-1992

श्री. A. G. Gamare यांनी ताबा दिला श्री. V. Vijayan Nair यांनी ताबा घेतला

SURNAME
Regional Office, I.D.C.,
MUMBAI-400 604.



[वाटपग्राही किंवा त्याच्या प्रतिनिधीची
सही व पदनाम]

- १) ~~व्यक्ती म. अक्षय लखत भूखंड रुद्रचरल प्र. लि.~~
या नावाच्या व वर्णनाच्या संस्थेच्या नावाने भागीदारीत धंदा करित असून त्यांचे नोंदणीकृत कार्यालय
~~अक्षय लखत भूखंड रुद्रचरल प्र. लि. जेबी नगर, अधरी (पूर्व) मुंबई-५९~~ येथे आहे.
- २) ~~मेसर्स शार्प टँक्स अँड स्ट्रक्चरल प्रा. लि.~~
ही कंपनी, कंपनी अधिनियम, १९५६ साली नोंदणी केलेली कंपनी असून जिचे नोंदणीकृत कार्यालय
~~३०१/व्हाइट रोज अपार्टमेंट, जेबी नगर, अधरी (पूर्व) मुंबई-५९~~ येथे आहे.
या जमिनीचे वाटप दर चौरस मीटरला रु. १००/- या दराने संगणित करून अधिमुल्याची
रक्कम रु. ४०६६००/- यावयाच्या शर्तीस अधीन राहून आणि पुढील शर्तीना अधीन राहून
करण्यात येत आहे.
- ३) अर्जासोबत मिळालेली इसाऱ्याची रक्कम अधिमुल्याच्या रकमेत विनियोजित करण्यांत येईल.
वाटपप्राप्त प्लॉट मिळालेल्या व्यक्तिला हा आदेश मिळाल्यापासून ३० दिवसांच्या आंत अधिमुल्याची
राहिलेली रक्कम रु. १०६६००/- (रुपये एक लाख सात हजार सहाशे मात्र)
भरणी करावी.

म.औ.वि.म.



तीन

ex-K

महाराष्ट्र औद्योगिक विकास महामंडळ

[महाराष्ट्र शासनाचा उपक्रम]

दूरध्वनी : ६३२ ५४ ५१ / ५३

तार : परियाडेव्ह.

टेलिफॅक्स : ०११-३७८९

: पोचदेय नोंदणीकृत डाकेने :

मरोळ औद्योगिक क्षेत्र,
महाकाली रोड, अंधेरी (पूर्व),
मुंबई-४०० ०९३.

जावक क्रमांक : म.औ.वि.म. तारापूर/जे-१९५ / १५७६१

दिनांक : - 4 JUN 1992

विषय : तारापूर औद्योगिक क्षेत्र.

येथील भूखंडाचे वाटप

संदर्भ : श्रीयुत/श्रीमती/सर्वश्री मे. झार्प टॅक्स अँड ट्रॅक्चरल प्रा. लि.

यांच्याकडून मिळालेले दिनांक १३-३-१९९२ चा अर्ज.

आदेश :

तारापूर औद्योगिक क्षेत्रातील भूखंड क्रमांक जे-१९५ चा / चे ४०७६.० चौरस मीटर क्षेत्रफळाच्या जमिनीचे वाटप पुढील व्यक्तित्ना करण्यास याद्वारे मान्यता देण्यांत येत आहे.

१) श्रीयुत/श्रीमती / कुमारी

हे सर्वश्री या नावाने मालक म्हणून व्यापार करित असून त्यांचे/तीचे कार्यालय येथे आहे.

२) सर्वश्री मे. झार्प टॅक्स अँड ट्रॅक्चरल प्रा. लि.

या नावाच्या व वर्णनाच्या संस्थेच्या नावाने भागीदारीत घंदा करित असून त्यांचे नोंदणीकृत कार्यालय ~~महाराष्ट्र औद्योगिक विकास महामंडळ, अंधेरी (पूर्व), मुंबई-४०० ०९३~~ येथे आहे.

३) मेसर्स झार्प टॅक्स अँड ट्रॅक्चरल प्रा. लि.

ही कंपनी, कंपनी अधिनियम, १९५६ साली नोंदणी केलेली कंपनी असून जिचे नोंदणीकृत कार्यालय ३०१/व्हाइट रोज अपार्टमेंट, जेबी नगर, अंधेरी (पूर्व) मुंबई-५९ येथे आहे.

या जमिनीचे वाटप दर चौरस मीटरला रु. १००/- या दराने संगणित करून अधिमूल्याची रक्कम रु. ४०७६००/- यावयाच्या शर्तीस अधीन राहून आणि पुढील शर्तीना अधीन राहून करण्यात येत आहे.

१) अर्जासोबत मिळालेली इवाच्याची रक्कम अधिमूल्याच्या रकमेत विनियोजित करण्यांत येईल. वाटपप्राप्त प्लॉट मिळालेल्या व्यक्तित्ना हा आदेश मिळाल्यापासून ३० दिवसांच्या आंत अधिमूल्याची राहिलेली रक्कम रु. १०७६००/- (रुपये एक लाख सात हजार सहाशे मात्र) भरावी लागेल.

२) वाटपप्राप्त व्यक्तित्ने अधिमूल्याची रक्कम वर नमूद केलेल्या कालावधीत भरण्यामध्ये कमीर केल्यास, कोणत्याही प्रकारची नोटीस न देता वाटप रद्द ठरविले जाईल.

३) वर उद्घृत केल्याप्रमाणे जर वाटप रद्द करण्यांत आले तर अर्जासोबत मिळालेली इवाच्याची संपूर्ण रक्कम जप्त करण्याचा महामंडळाला अधिकार राहिल.

४) जमिन वाटपासाठी भाडेपट्ट्याच्या कराराच्या व त्यांच्या भाडेपट्ट्याच्या जोडण्यांत अंतर्भूत असलेल्या शर्ती व अटी लागू करण्यांत येतील आणि सारांशरूपाने त्या पुढील प्रमाणे आहेत.

1
MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION

(A Government of Maharashtra Undertaking)

Address :- Regional Office,
MIDC, Thane Region,
Office Complex Building,
1st floor, Near Wagle Estate,
Octroi Naka, Thane-400 604.

Phone : 5320703

No. MIDC/ROT/TRP/J-195/ 5527

Dated: 07 JUL 1994

Sub : Plot No. J-195

From Tarapur

Industrial Area-creation of mortgage / charge in respect of - -

Read : Letter dated the 2.2.94

from M/s Sharp Tanks &
Structurals Pvt. Ltd.

: CONSENT :

In pursuance of sub-clause (W) of clause 2 of the marginally

Lease dated the 16th day of
June 19 94

Lessee/

M/s Sharp Tanks & Structures
Structurals Pvt. Ltd.

Financial Institution :

Maharashtra State Financial Corporation

noted Lease dated the 16th
day of June 1994

executed by Maharashtra Industrial
Development Corporation in favour
of the Lessee/s consent is hereby
accorded to the mortgage/charge
by the Lessee/s of the Lessee's/
~~Lessee's~~ interest under the
aforesaid lease in favour of the marginally noted Financial Institution subject

to the following conditions :-

- (a) This Consent hereby granted is restricted for raising loan from MSFC. In case the Lessee/s proposes to raise any further or other loan on the security of the demised premises from any of the Financial Institutions / Banks or otherwise transfer or assign the same subject to what is stated in para 3 here under the Lessee/s shall have to make a fresh application for Consent.
- (b) That 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 Corporation the entire amount of unearned income from the said plot of land (excluding the

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value of buildings or structures, plant and machinery erected and installed thereon by the Lessee/lessee viz., the entire excess of the price of land calculated at the ruling rate prescribed by the Corporation in the said Industrial Area on the date of such sale and the amount of premium paid by the Lessee/lessee to the Corporation in respect of the said plot of land at the time of allotment viz., premium calculated at the rate of Rs. 100/- per square metre PROVIDED that the Corporation will not be entitled to receive any such payment unless the claims of the Financial Institution/s in respect of the mortgage or charge/s so created and the debts inclusive of interest commitment charges, increase that may occur on account of devaluation/foreign exchange fluctuation or escalation, costs charges and expenses are satisfied in full. The decision of the Corporation subject only to an appeal to the Government of Maharashtra as regards the amount of unearned income shall be final.

(c) Notwithstanding anything contained hereinabove, the consent hereby granted shall not authorise the Lessee/lessee to mortgage only a part of the demised premises hereinabove referred to.

2. The Consent hereby granted shall not be operative unless a clear and unequivocal consent is obtained from the Urban Land (Ceiling and Regulation) Act, 1976 is obtained.

3. The consent hereby given is further subject to the general agreement dated the 4th day of September, 1984 made between MIDC and the Financial Institution. Provided further that no further consent of MIDC would be necessary for raising the further loans from the marginally noted Financial Institution by the Lessee/lessee. Provided that the Financial Institution shall within 30 days from the disbursement of the further loans intimate the total amount of the additional loan sanctioned and the amount of loan outstanding. (A copy of the said Agreement is enclosed to this Consent).

(K. G. Sawant)
Regional Officer,
MIDC, Thane Region,
Thane.

To,
M/s Sharp Tanks and Structural
Pvt. Ltd., 301, White Rose Apts,
Shrinivas Bagatka Marg,
J.B. Nagar, Anheri (East),
Bombay-400 059.

Copy f.w.c.s. to : The General Manager,
MIDC, Bombay-93.
Copy to the Area Manager (Tarapur),
Regional Office, Thane.

This Agreement made at Bombay this fourth day of September One thousand nine hundred and eighty-four BETWEEN MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, a Corporation established under the Maharashtra Industrial Development Act, 1961 and having its Principal Office at Orient House, Mangalore Street, Ballard Estate, Bombay - 400 038, hereinafter called "MIDC" (which expression shall unless the context does not admit, include its successors and assigns) of the One Part and MAHARASHTRA STATE FINANCIAL CORPORATION, hereinafter referred to as "MSFC" (which expression shall mean and include its successors and assigns) of the Other Part.

: WHEREAS :

(1) MIDC acquires land and develops industrial estates in the various parts of the State of Maharashtra and allots plots to Industrial Entrepreneurs according to its rules and policies. The allotment of the plots is made to the entrepreneurs by MIDC under an Agreement to Lease/Lease Deed in the form

prescribed by MIDC.

One of the conditions of the Agreement to Lease/Lease Deed is that the plot holder shall not 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 Chief Executive Officer of MIDC.

ii) MSFC grants loans and other financial assistance to the Borrowers according to its rules and policies and such loans and financial assistance is secured inter-alia by mortgage of land and building of the entrepreneurs and whenever the Borrower units are located in MIDC Industrial Estate, MIDC issues a consent letter for assignment of the Borrower's right (under Agreement to Lease/Lease Deed by way of mortgage) to MSFC and in addition to a Tripartite Agreement is required to executed between MSFC, MIDC and the Borrower in each individual case.

It is now agreed that instead of entering into a separate Tripartite Agreement in each individual case, MIDC and MSFC may enter into a General Agreement being these presents to be applicable in respect of all loans given by MSFC to the Borrowers located in MIDC Industrial Estate.

NOW THIS INDENTURE WITNESSETH as follows :-

Every Borrower shall continue to approach MIDC before availing loan from MSFC and MIDC will according to its rules and regulations give its consents or otherwise on such requests and shall continue to issue consent letters inter-alia specifying the loan amount permitted to be availed from MSFC.

Whenever MIDC agrees to accord the necessary permission to the Borrowers to mortgage Borrower's right under Agreement to Lease/Lease Deed to MSFC then the permission would be deemed to have been subject to the terms and conditions hereinafter contained :-

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

1) The permission to the Licensees/Lessees by MIDC to mortgage the borrowers right under Agreement to Lease/Lease Deed the demised

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premises to MSFC will always be for the bonafide purpose of securing the due payment of the loans advanced/to be advanced by the Licensees/Lessees subject to the maximum amount in the agreement as may be stipulated in the consent letter issued by MIDC and the permission as granted will not authorise the Licensee/Lessee to mortgage only the part of the demised premises.

ii) MIDC and MSFC further agree that the MSFC may sell the demised premises for realisation of mortgage debts.

iii) In the event of the MSFC selling the Borrower's right under the Agreement to Lease/Lease Deed demised premises or any part thereof or shall pay to the MIDC 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 Licensee/Lessee) viz. the entire excess of the price of land calculated at the ruling rate prescribed by the MIDC in the said Industrial Area on the date of such sale and the amount of premium paid by the Borrower to the MIDC in respect of the said plot of land at the time of allotment, viz., premium calculated at the rate of which the said plot was allotted to the borrower provided that the MIDC will not be entitled to receive any such payment unless the claims of the MSFC 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 decision of the MIDC subject only to an appeal to the Government of Maharashtra as regards the amount of unearned income shall be final.

iv) the right of the MSFC to sell the demised premises under such mortgage to realise the undischarged debt shall be absolute as set out in condition (iii) above;

v) the condition prohibiting direct or indirect transfer, sale, encumber assignment, underletting or parting with the possession of the demised premises right under or the benefit of the said Agreement/ Lease or part thereof or any interest therein imposed upon the Borrower under the said

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Agreement to Lease/Lease Deed 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 or any part thereof at the sale by the MSFC or any one or more of them as aforesaid;

vi) In the event of the Borrower committing any default or committing breach of any of the covenants and conditions of the said Agreement to Lease/Lease and the MIDC deciding to exercise its right to re-enter upon and resume possession of the said plot of land, the MIDC shall give unto the MSFC at least 6 month notice in writing specifying the default or breach committed by the Borrower and the MIDC shall not exercise its right of re-entry or resumption unless the Borrower or the MSFC or any of them shall have failed to remedy the same within six months from the date of receipt of the said notice;

vii) during the continuance of the said mortgage of the demised premises in favour of the MSFC as security for loan advanced by it to the Borrower herein before recited, it shall not be necessary for the Borrower to insure the buildings and structures comprised in the demised premises in the joint names of the Borrower and the MIDC PROVIDED the Borrower/Licensee/Lessee has such insurance effected in the joint names of the Licensee/Lessee and the MSFC.
viii) the Borrower shall in case of such mortgage of the demised premises and building and structures therein or any of them as provided in preceding clause I above, file complete particulars of that mortgage with the MIDC within a period of one month from the date of Such mortgage.

Subject as aforesaid all the covenants and conditions of the Agreement to Leases/Leases from MIDC shall remain in full force and effect.

IN WITNESS WHEREOF the MIDC hath caused these presents to be executed on its behalf, and the MSFC hath caused these presents to be executed under the hand of its authorised representative the day and year first hereinabove written.

SIGNED, SEALED AND DELIVERED by the withinnamed Shri R. M. Premkumar Chief Executive Officer, for and on behalf of the withinnamed Maharashtra Industrial Development Corporation in the presence of :-
Seal
Sd/-
Chief Executive Officer
Maharashtra Industrial Development Corporation

Sd/-
1) (S. G. Kapre)

Sd/-
2) (M. C. Patel)

SIGNED, SEALED AND DELIVERED by the withinnamed Financial Institution, Maharashtra State Financial Corporation by the hand of Shri S. P. UPASANI, its Managing Director and its constituted Attorney, in the presence of :

1) Sd/-

2) Sd/-

MIDC

No. MIDC/ROT/TRP/J-195/ 5528

Regional Office,
MIDC, Thane Region,
Office Complex Building,
1st floor, Near Wagle Estate,
Octroi Naka, Thane-400 604.

Date:- 7 JUL 1994

✓
To,

M/s Sharp Tanks & Structural Pvt. Ltd.
301, White Rose Apartments,
Shri Niwas Bagarka Marg,
J.B. Nagar, Andheri (East),
Bombay-400059.

Sub:- Tarapur Indl. Area

Plot No. J-195

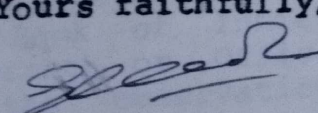
Deed of Confirmation.

Sir,

The Deed of Confirmation in respect of Plot No. J-195
in the Tarapur Industrial Area to be executed by and
between the Government of Maharashtra, M.I.D.C. and yourself
will be executed in due course.

Thanking you,

Yours faithfully,


(S.H. Kamble)
Area Manager.

