

महाराष्ट्र MAHARASHTRA

O 2021 O

BK 753308

प्रधान सुद्रांक कार्यालय, मुंबई. प.मु.वि.क. ८००००३ 3 0 DEC 2021

संक्षम अधिकारी

श्री. सी. टि. आंबेकर





THIS AGREEMENT made at Panvel this 28 hay of 19 huan Thousand Twenty Two BETWEEN MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, a Corporation established under the Maharashtra Industrial Development Act, 1961 and having its Head Office at Üdyog Sarthi", Marol Indl. Area, Mahakali Caves Road, Andheri (E), 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, M/s. SHREE HARI CHEMICALS EXPORT LIMITED a company incorporated under the Companies Act 1956 & having its registered Office at 401/402, "A" Wing, Oberai Chambers, Opposite SAB TV. New Link road, Andheri (W), Mumbai-400053 (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 Second Part, AND THE STATE BANK OF INDIA having its Branch at Shivsagar Estate Branch (01154), Worli (South), Dr. A.B. Road, Devchand House, Ground Floor, Worli Mumbai-400018 (hereinafter referred to as the "Financial Institution" which expression shall, unless the context does not so admit include its successors assigns) of the Third Part,

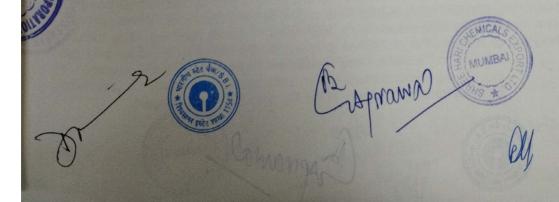
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WHEREAS:-

- a) By an indenture of Lease dated 26th day of August 2005 (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 Mahad under Serial Nos. 1105 & 1106 on the 26th day of August 2005, the Lessor in consideration of the premium paid and of the rent 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. A-13 in the Mahad Industrial Area, within the village limits of Kamble, Taluka and Registration Sub-District District and Registration District Raigad containing by admeasurement 1000 square meters or thereabouts, and more particularly described in the First Schedule there under and also in the First Schedule hereunder written together with the buildings and erections then or at any time thereafter standing and being thereon 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 December 2004 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 Mortage/charge by the Lessee of the Lessees interest under the Lease in favor of State Bank of Inida as security for repayment of the loan of Rs.2057.00 Lakhs + Rs. 2590.00 Lakhs = Rs. 4647.00 Lakhs Obtained from State Bank of India and the Lessee have Pursuant to the said consent secured the loan of Rs. 4647.00 Lakhs obtained State Bank of India against the said security and the said Loan of Rs. 4647.00 Lakhs obtained from State Bank of India is fully repaid as is evident from letter No. BM/2019-20/ADV/SSN/1534 dated 06/11/2019 & Letter dated 06/12/2021 issued by State Bank of India.
- c)The Lessee has requested the Financial Institution to advance to the Lessee certain loans particulars whereof are set out in the Second Schedule hereunder written (hereinafter called "the said loans") on the security, interalia, of a mortgage of the demised premises which the Financial Institution have 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 Institutions.
- d) The Lessor at the request of the Lessee has agreed to accord 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

1) In pursuance of the said Agreement and in consideration of the premises, the Lessor hereby grant 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 maximum of Rs. 1750.00 Lakhs (Rupees One Thousand Seven Hundred Fifty Lakhs only) in the mortgage. The permission hereby granted will not authorize the Lessee to mortgage only a part of the demised premises.

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 realizing the security in their favour subject, however, to what is stated below, namely:

(a) In the event of recovery/auction proceedings or proceedings in like nature by financial institution/bank, the Lessor Corporation, being major stake holder, shall be intimated in advance by the financial institution/bank and impleaded as necessary party to such proceedings with respect to concerned piece of land/demised property of the Corporation.
(b) Any order/decision/result/outcome of above said proceedings shall not be binding on Lessor Corporation if it takes place without intimation and impleading of Corporation to such proceedings. In such a case financial institutions/banks shall be responsible for all the

(c) Further, In the event of the Recovery Proceedings / auction or proceedings in like nature by the Bank/Financial Institution, the successful bidder i.e. transferee of leasehold rights shall observe and conform the provisions of Maharashtra Industrial Development Act, 1961 as well all Rules, Regulations, Development Control Regulations and policies of the Corporation framed under the said act from time to time.

dues/charges/expenses/premium/additional pren charges/transfer charges) of the Lessor Corporation.

premium

(extension

(d) It shall be obligatory on Financial Institutions/Banks, to intimate to the proposed bidder or applicant through auction notice or before completion of recovery proceeding or proceedings in like nature regarding unpaid dues/charges/expenses/premium/additional premium (extension charges/transfer charges) of the Corporation, if any exists and due to which lease hold property is not free from encumbrances.

(e) The Corporation is not bound to transfer the leasehold rights in the property merely because financial institutions/banks issued Certificate or handed over the possession of the property to successful bidder unless & until all dues/charges/expenses/premium/additional premium.

(extension charges/transfer charges) of the Corporation remain unpaids (f) The Corporation in its discretions, reserves right regarding transfer of leasehold rights in the property to the successful bidder and can refuse to transfer the leasehold rights in the property, if dues/charges/expenses/premium/additional premium (extension charges/transfer charges) of the Corporation remain unpaid.

5/-

(g) It shall be obligatory for the Bank /Financial Institution as well as for the successful bidder to intimate to the Corporation regarding the transfer of leasehold rights, within a seven days from the date of 'Certificate' issued by the Bank / Financial Institution or from the date of possession handed over by the Bank /Financial Institution to successful this highest the possession banded over by the Bank /Financial Institution to successful the philosophic than the philosophic than

(h) It shall be obligatory for the Bank Financial Institution and to the successful bidder to execute d Deed of transfer of leasehold rights of the Demised Land for the then residue of the lease term and same shall assignment or assurance shall have been duly registered under the Indian Registration Act, or other amending stature notice of such Chief Executive Officer or to such Officer or person on behalf of the Lessor as the Lessor shall from time to time require.

(i) It shall be obligatory for the successful bidder to pay all sums payable frecoverable including unpaid dues/charges/expenses/ premium/additional premium (extension charges) / transfer charges of the Corporation.

(j) It shall be obligatory for the successful bidder to develop the plot & to enter into the production within specified period as provided by & in accordance with the prevailing policy of the Corporation. The said development period, if any shall be computed from the date of Certificate' issued by the Bank / Financial Institution or from the date successful bidder, Whichever is earlier. However, in the event the successful bidder is unable to complete the building and works within the prescribed development period, then the Corporation shall be be determined by the Corporation at the relevant time.

excess of the piece of land calculated at the ruling rate prescribed by or any part thereof or having the same sold as aforesaid for realization the Lessor in the said industrial Area on the date of such sale and the machinery erected and installed thereon by the Lessee) viz. the entire amount of the unearned income form the land demised under the said of the security, the Financial Institution shall pay to the Lessor the entire I) In the event of the Financial Institutions selling the demised premises sold and proceeds of sale to be applied, so far as may be necessary, in expenses/premium as an arrear of land revenue from the defaulter Corporation shall have a right to recover such unpaid/dues/charges/ made there under, be recoverable by the Corporation and the amount of premium paid by the Lessee to the Lessor lease (excluding the value of buildings or structures, plant and premium (extension charges / transfer charges) of the Corporation payment of unpaid dues/charges/expenses/ premium/ additional lessee or to cause the personal property of the defaulter lessee to be lessee by or under the MID Act or such Rules or Regulations or policies additional premium (extension charges/transfer charges) from defaulter payable/recoverable including unpaid dues/charges/expenses/premium/ Without prejudice to any other mode of recovery, all sums plot of land at the time of allotment viz.



Premium calculated at the rate of Rs. 200/- per square meter 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, in crease 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,

- m) The right of the Financial Institution to sell the demised premises under such mortgage to realize the undischarged debt/s shall be absolute as set out in condition (a) above.
- n) "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 (the Lessor) will not allow any change".
- o) The condition prohibiting assignment, underleting or parting with the possession of the demised premises or any part thereof or any interest therein imposes upon the lessee under the said Lesse shall pay 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.
- p) 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 or re-entry or resumption unless the Lessee or the Financial Institution or any of the shall have failed to remedy the same within six months from the date of receipt of the said notice.
- q) 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.
- 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.
- Subject as aforesaid all the covenants and conditions of the said indenture of Lease shall remain in full force and effect.

7/-

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 the Lessee has set his hand/the Lessee have set their respective hands hereto and the Financial Institution have caused these presents to be executed under the hand of its authorized 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. A-13 in the Mahad Industrial Area, within the village limits of Kamble, Taluka and registration Sub-District Mahad, District and Registration District Raigad, containing by admeasurements 1000 square meters or thereabouts and bounded as follows, that is to say:-

On or towards the North by- Plot No. A-14
On or towards the South by- Plot No. A-12
On or towards the East by - Road and

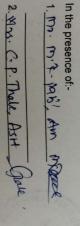
On or towards the West by - Plot No. A-1

THE SECOND SCHEDULE ABOVE REFERRED TO (Particulars of the loans)

		Sr No.
	State Bank of India	Name of Financial Institution
DEVELOR IN	Rs. 1750.00 Lakhs	Amount of the loan agreed to be advanced Rs. In Lakhs.

the Regional Officer, for and on behalf of the within named Maharashtra Industrial Development Corporation In the presence of:-

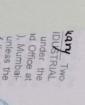
Regional Officer





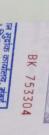
by the within named

Shri. Ravindra Bomble











The Common Seal of the within named Lessee

M/s. Shree Hari Chemicals Export Limited

was pursuant to a Resolution of its Boards of Directors passed in that behalf on the 13 day of NOV - 2

hereto affixed in the presence of:-

Director/Directors and of the Company, who in token of having affixed the Seal of the Company, set his hand/their respective

hands hereto in the presence of :-.

Barode

SIGNED, SEALED AND DELIVERED

by the withinnamed Financial Institution

STATE BANK OF INIDA

by the hand of

Sukumaian

its constituted Attorney in the presence of;-







महाराष्ट्र MAHARASHTRA

O 2021 O

BK 753304

प्रधान मुद्रांक कार्यालय, मुंबई. प.मु.ति.क. ८००००३ 3 0 DEC 2021 संक्षम अधिकारी श्री. सी. टि. आंबेक्ट्र



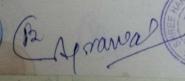
THIS AGREEMENT made at Panvel this >8 day of Tahkary Thousand Twenty Two BETWEEN MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, a Corporation established under the Maharashtra Industrial Development Act, 1961 and having its Head Office at Üdyog Sarthi", Marol Indl. Area, Mahakali Caves Road, Andheri (E), 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. M/s. SHREE HARI CHEMICALS EXPORT LIMITED a company incorporated under the Companies Act 1956 & having its registered Office at 401/402, "A" Wing, Oberai Chambers, Opposite SAB TV. New Link road, Andheri (W), Mumbai-400053 (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 Second Part, AND THE STATE BANK OF INDIA having its Branch at Shivsagar Estate Branch (01154), Worli (South), Dr. A.B. Road, Devchand House, Ground Floor, Worli Mumbai-400018 (hereinafter referred to as the "Financial Institution" which expression shall, unless the context does not so admit include its successors assigns) of the Third Part,













a) By an indenture of Lease dated 26th day of August 2005 (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 Mahad under Serial Nos. 1107 & 1108 on the 26th day of August 2005, the Lessor in consideration of the premium paid and of the rent 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 Nos. A-15/1 & A-15/2 in the Mahad Industrial Area, within the village limits of Kamble, Taluka and Registration Sub-District Mahad, District and Registration District Raigad containing by admeasurement 4000 + 7448 = 11,448 square meters or thereabouts, and more particularly described in the First Schedule there under and also in the First Schedule hereunder written together with the buildings and erections then or at any time thereafter standing and being thereon 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 February 2005 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 Mortage/charge by the Lessee of the Lessees interest under the Lease in favor of State Bank of Inida as security for repayment of the loan of Rs.2057.00 Lakhs + Rs. 2590.00 Lakhs = Rs. 4647.00 Lakhs Obtained from State Bank of India and the Lessee have Pursuant to the said consent secured the loan of Rs. 4647.00 Lakhs obtained State Bank of India against the said security and the said Loan of Rs. 4647.00 Lakhs obtained from State Bank of India is fully repaid as is evident from letter No. BM/2019-20/ADV/SSN/1534 dated 06/11/2019 & Letter dated 06/12/2021 issued by State Bank of India.

c)The Lessee has requested the Financial Institution to advance to the Lessee certain loans particulars whereof are set out in the Second Schedule hereunder written (hereinafter called "the said loans") on the security, interalia, of a mortgage of the demised premises which the Financial Institution have 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 Institutions.

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







AND BETWEEN THE PARTIES HERETO as follows: NOW THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY In pursuance of the said Agreement and in consideration of

securing the due payment of the said loans advanced or to be advanced by demised premises to the Financial Institution for the bonafide purpose of premises, the Lessor hereby grant permission to the Lessee to mortgage the mortgage only a part of the demised premises. the Financial Institution to the Lessee subject to maximum of Rs. 1750.00 Lakhs (Rupees One Thousand Seven Hundred Fifty Lakhs only) in the The permission hereby granted will not authorize the Lessee to

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In the event of recovery/auction proceedings or proceedings in like

stake holder, shall be intimated in advance by the financial nature by financial institution/bank, the Lessor Corporation, being major

dues/charges/expenses/premium/additional financial institutions/banks shall be responsible and impleading of Corporation to such proceedings. (b) Any order/decision/result/outcome of above said proceedings shall not be binding on Lessor Corporation if it takes place without intimation with respect to concerned piece of land/demised property of institution/bank and impleaded as necessary party to such proceedings Corporation. In such a case tor all

successful bidder i.e. transferee of leasehold rights shall observe proceedings in like nature by the Bank/Financial Institution, the 0 charges/transfer charges) of the Lessor Corporation. Further, in the event of the Recovery Proceedings / auction or

premium

(extension

and policies of the Corporation framed under the said act from time to 1961 as well all Rules, Regulations, Development Control Regulations conform the provisions of Maharashtra Industrial Development Act

and due to which lease hold property is not free from encumbrances.

(e) The Corporation is not bound to transfer the leasehold rights in the property merely because financial institutions/hanks. completion of recovery proceeding or proceedings in like nature or handed over the possession of the property to successful bidder regarding unpaid dues/charges/expenses/premium/additional premium the proposed bidder or applicant through auction notice or before charges/transfer charges) of the Corporation remain unpaid dues/charges/expenses/premium/additional refuse to transfer the leasehold (extension charges/transfer charges) of the Corporation remain unpaid. unless & until all dues/charges/expenses/premium/additional premium leasehold rights in the property to the successful bidder and can The Corporation in its discretions, reserves right regarding transfer It shall be obligatory on Financial Institutions/Banks, to intimate to rights in the property,

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possession handed over by the Bank /Financial Institution to successful transfer of leasehold rights, within a seven days from the date of (g) It shall be obligatory for the Bank /Financial institution regarding the successful bidder to intimate to the Corporation regarding the bidder, whichever is earlier 'Certificate' issued by the Bank / Financial Institution or from the date of It shall be obligatory for the Bank /Financial Institution as well as for

Chief Executive Officer or to such Officer or person on behalf of the assignment or assurance to the Lessor such delivery to be made to the assignment or assurance shall have been duly registered under the deliver at the Lessee's expenses within twenty days after such the Demised Land for the then residue of the lease term and same shall successful bidder to execute d Deed of transfer of leasehold rights of (h) It shall be obligatory for the Bank Financial Institution and to the Indian Registration Act, or other amending stature notice of such

additional premium (extension charges) / transfer charges of the /recoverable including unpaid dues/charges/expenses/ premium/ (i) It shall be obligatory for the successful bidder to pay all sums payable Lessor as the Lessor shall from time to time require. Corporation.

development period, if any shall be computed from the date of to enter into the production within specified period as provided by & in 'Certificate' issued by the Bank / Financial Institution or from the date accordance with the prevailing policy of the Corporation. entitled to charge additional premium (extension charges) at the rate to successful bidder, Whichever is earlier. However, in the event the possession handed over by the Bank / Financial Institution to be determined by the Corporation at the relevant time. the prescribed development period, then the Corporation shall be successful bidder is unable to complete the building and works within It shall be obligatory for the successful bidder to develop the plot & The said

made there under, be recoverable by the Corporation and the additional premium (extension charges/transfer charges) from defaulter payable/recoverable including unpaid dues/charges/expenses/premium/ (k) Without prejudice to any other mode of recovery, all sums Corporation shall have a right to recover such unpaid/dues/charges/ lessee by or under the MID Act or such Rules or Regulations or policies payment of unpaid dues/charges/expenses/ expenses/premium as an arrear of land revenue from the defaulter or any part thereof or having the same sold as aforesaid for realization premium (extension charges / transfer charges) of the Corporation. sold and proceeds of sale to be applied, so far as may be necessary, in lessee or to cause the personal property of the defaulter lessee to be lease (excluding the value of buildings or structures, amount of the unearned income form the land demised under the said of the security, the Financial Institution shall pay to the Lessor the entire In the event of the Financial Institutions selling the demised premises machinery erected and installed thereon by the Lessee) viz. the entire excess of the piece of land calculated at the ruling rate prescribed by premium/ additiona plant and

plot of land at the time of allotment viz.

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

premises or any part thereof or any interest therein by the transferee who assignment, underletting or parting with the possession of the demised imposes upon the lessee under the said Lease shall pay to any future possession of the demised premises or any part thereof or any interest therein allotted and the Corporation (the Lessor) will not allow any change" proposed activity of the purchaser shall be the same for which the plot is in condition (a) above. such mortgage to realize the undischarged debt/s shall be absolute as set out of the Financial Institution in respect of the mortgage debt inclusive of interest the Lessor will not be entitled to receive any such payment unless the claims Financial Institution or any one or more of them as aforesaid; purchases the demised premises or any part thereof at the sale by the appeal to the Government of Maharashtra as regards the amount of unearned expenses are satisfied in full. The decision of the Lessor subject only to an devaluation/foreign exchange fluctuation, escalation, costs charges and commitment charge, Premium calculated at the rate of Rs. 200/- per square meter provided that income shall be final The condition prohibiting assignment, underleting or parting with the in crease that may occur on

"In the event of sell, the Financial Institution shall ensure that the The right of the Financial Institution to sell the demised premises under

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

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 insurance effected in the joint names of the Lessee and the Financial Institution. names of the Lessee and the Lessor PROVIDED the Lessee has such the building and structures comprised in the demised premises in the joint in favour of the Financial Institution as security for loan advanced by it to the Lessor within a period of One month from the date of such mortgage Lessee hereinbefore recited, it shall not be necessary for the Lessee to insure During the continuance of the said mortgage of the demised premises The Lessee shall in case of such mortgage of the demised premises

Subject as aforesaid all the covenants and conditions of the said indenture of Lease shall remain in full force and effect

6/-

IN WITNESS WHEREOF the Lessor hath caused these presents executed on its behalf, the Lessee hath caused its Common Seal to be affixed the Lessee has set his hand/the Lessee have set their respective hands first hereinabove written. executed under the hand of its authorized representative the day and year hereto and the Financial Institution have caused these presents to be

THE FIRST SCHEDULE ABOVE REFERRED TO (Description of Land)

registration Sub-District Mahad, District and Registration District Raigad, thereabouts and bounded as follows, that is to say:containing by admeasurements 4000+7448= 11448 square meters or the Mahad Industrial Area, within the village limits of Kamble, Taluka and All that piece or parcel of land known as Plot Nos. A-15/1 & A-15/2 in

On or towards the East by - Part of Nalla and On or towards the South by- MIDC Land On or towards the North by- Road & Part of Nalla On or towards the West by - Road.

THE SECOND SCHEDULE ABOVE REFERRED TO (Particulars of the loans)

of the within named with Industrial Development Corporation Industrial Development Corporation In the presence of: 1.	SIGNED, SEALED AND DELIVERED by the within named Shri. Ravindra Bomble the Regional Officer, for and on behalf the Regional Officer and Maharashtra	
	Regional Officer	Amount of the loan agreed to be advanced Rs. In Lakhs Rs. 1750.00 Lakhs

The Common Seal of the within named Lessee

M/s. Shree Hari Chemicals Export Limited

was pursuant to a Resolution of its Boards of Directors passed in that

behalf on the 13 day of Nov-&

hereto affixed in the presence of:-

1. B. C. Agraved (Director)

Director/Directors and of the Company, who in token of having affixed the Seal of the Company, set his hand/their respective

hands hereto in the presence of :-.

SIGNED, SEALED AND DELIVERED

by the withinnamed Financial Institution

STATE BANK OF INIDA

by the hand of

SHRI. Daina Sukumaran

its constituted Attorney in the presence of;

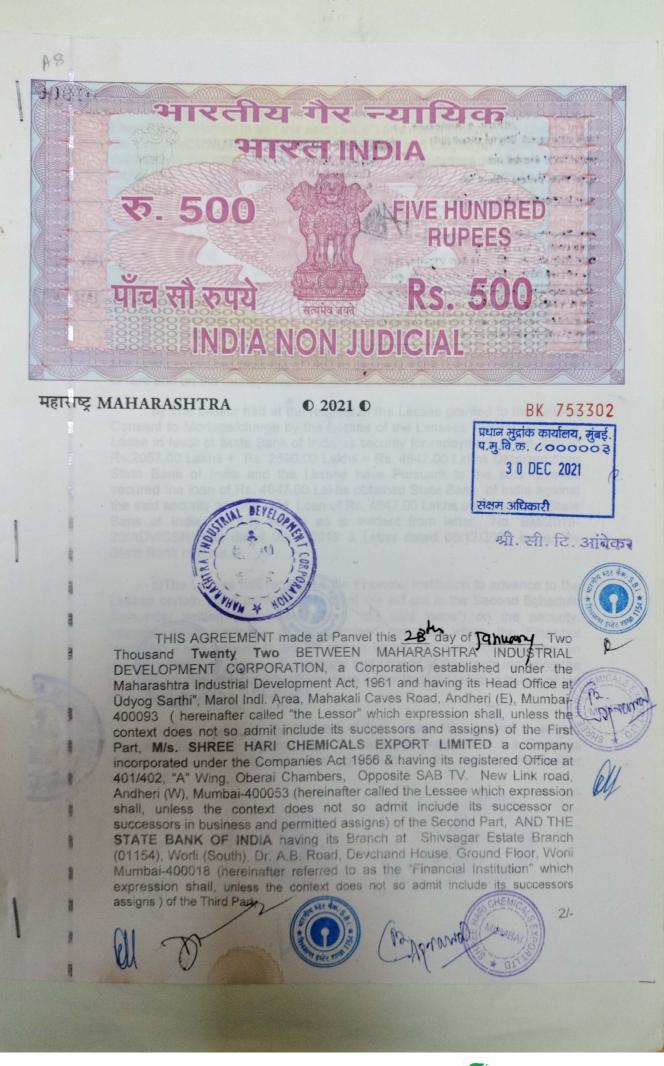
1. Rajkumar Hajiani

2. Akshay



FOR SHREE HARI/CH





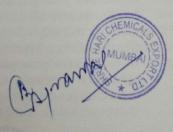
a) By an indenture of Lease lated 2nd day of February 1993 (hereinafter referred to as " the said Lea e") and made between the Lessor of the One Part and the Lessee of the Other Part and lodged for registration in duplicate in the Office of the Sub-Recistrar of Assurances at Mahad under Serial Nos. 1143 & 1144 on the 4 day of May 1993, the Lessor in consideration of the premium paid and of the rent 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 s Plot No. A-8 in the Mahad Industrial Area, within the village limits of Karrole, Taluka and Registration Sub-District Mahad. District and Registration District Raigad containing by admeasurement 6900 square meters or thereabouts, and more particularly described in the First Schedule there under and also in the First Schedule hereunder written together with the buildings and erections then or at any time thereafter standing and being thereon 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 January 1988 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 Mortage/charge by the Lessee of the Lessees interest under the Lease in favor of State Bank of Inida as security for repayment of the Ioan of Rs.2057.00 Lakhs + Rs. 2590.00 Lakhs = Rs. 4647.00 Lakhs Obtained from State Bank of India and the Lessee have Pursuant to the said consent secured the Ioan of Rs. 4647.00 Lakhs obtained State Bank of India against the said security and the said Loan of Rs. 4647.00 Lakhs obtained from State Bank of India is fully repaid as is evident from letter No. BM/2019-20/ADV/SSN/1534 dated 06/11/2019 & Letter dated 06/12/2021 issued by State Bank of India.

c)The Lessee has requested the Financial Institution to advance to the Lessee certain loans particulars whereof are set out in the Second Schedule hereunder written (hereinafter called "the said loans") on the security, interalia, of a mortgage of the demised premises which the Financial Institution have 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 Institutions.

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

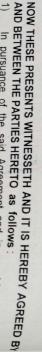




3/-

2

charges/transfer charges) of the Corporation remain unpaid



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 realizing the security in their favour subject, however, to what is stated below, namely:

(a) In the event of recovery/auction proceedings or proceedings in like

nature by financial institution/bank, the Lessor Corporation, being major institution/bank and impleaded as necessary party to such proceedings with respect to concerned piece of land/demised property of the Corporation.

(b) Any order/decision/result/outcome of above said proceedings shall

not be binding on Lessor Corporation if it takes place without intimation financial institutions/banks shall be responsible for all the charges/transfer charges) of the Lessor Corporation or succeedings in like nature by the Bank/Financial Institution, the conform the provisions of Maharashtra Industrial Development Act, and policies of the Corporation framed under the said act from time to

(d) It shall be obligatory on Financial Institutions/Banks, to intimate to the proposed bidder or applicant through auction notice or before regarding unpaid dues/charges/expenses/premium/additional premium/additional prem

(g) It shall be obligatory for the Bank /Financial Institution as well as for the successful bidder to intimate to the Corporation regarding the transfer of leasehold right, within a seven days from the date of Certificate' issued by the Bink / Financial Institution or from the date of possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the Bank /Financial Institution to successful possession handed over by the B

(h) It shall be obligatory or the Bank Financial Institution and to the successful bidder to execute d Deed of transfer of leasehold rights of successful bidder to execute d Deed of the lease term and same shall the Demised Land for the then residue of the lease term and same shall the Demised Land for the then residue of the lease term and same shall have been duly registered under the assignment or assurance shall have been duly registered under the landian Registration Act, or other amending stature notice of such Indian Registration Act, or other assor such delivery to be made to the assignment or assurance to the Lessor such delivery to be half of the Chief Executive Officer or to such Officer or person on behalf of the

Lessor as the Lessor shall from time to time require.

(i) It shall be obligatory or the successful bidder to pay all sums payable recoverable including unpaid dues/charges/expenses/ premium/ recoverable including unpaid dues/charges/expenses/ premium/ additional premium (extension charges) / transfer charges of the

Corporation.

(j) It shall be obligatory for the successful bidder to develop the plot & (j) It shall be obligatory for the successful bidder as provided by & in to enter into the production within specified period as provided by & in to enter into the prevailing policy of the Corporation. The said accordance with the prevailing policy of the Corporation or from the date of development period, if any shall be computed from the date of development period, the Bank / Financial Institution for the possession handed over by the Bank / Financial Institution to the successful bidder. Whichever is earlier. However, in the event the successful bidder, whichever is earlier. However, in the over within successful bidder is unable to complete the building and works within successful bidder is unable to complete the building and works within successful bidder is unable to complete the building and works within the prescribed development period, then the Corporation shall be the prescribed development period, then the corporation shall be entitled to charge additional premium (extension charges) at the rate to entitled to charge additional premium (extension charges) at the rate to entitled to charge additional premium (extension charges) at the rate to

(k) Without prejudice to any other mode of recovery, all sums payable/recoverable including unpaid dues/charges/expenses/premium/ made there under, be recoverable by the Corporation and the lessee by or under the MID Act or such Rules or Regulations or policies additional premium (extension charges/transfer charges) from defaulter expenses/premium as an arrear of land revenue from the defaulter Corporation shall have a right to recover such unpaid/dues/charges/ payment of unpaid dues/charges/expenses/ premium/ additional sold and proceeds of sale to be applied, so far as may be necessary, in lessee or to cause the personal property of the defaulter lessee to be amount of the unearned income form the land demised under the said of the security, the Financial Institution shall pay to the Lessor the entire or any part thereof or having the same sold as aforesaid for realization I) In the event of the Financial Institutions selling the demised premises premium (extension charges / transfer charges) of the Corporation. excess of the piece of land calculated at the ruling rate prescribed by machinery erected and installed thereon by the Lessee) viz. the entire the Lessor in the said industrial Area on the date of such sale and the lease (excluding the value of buildings or structures, the said plot of land at the time of allotment viz. amount of premium paid by the Lessee to the Lessor in





of the Financial Institution in respect of the mortgage debt inclusive of interest the Lessor will not be entitled to receive any such payment unless the claims appeal to the Government of Maharashtra as regards the amount of unearned expenses are satisfied in full. The decision of the Lessor subject only to an devaluation/foreign exchange fluctuation, escalation, costs charges and commitment charge, in crease that Premium calculated at the rate of Rs. 200/- per square meter provided that income shall be final may occur 9 account

- in condition (a) above. such mortgage to realize the undischarged debt/s shall be absolute as set out The right of the Financial Institution to sell the demised premises under
- allotted and the Corporation (the Lessor) will not allow any change" proposed activity of the purchaser shall be the same for which the plot is "In the event of sell, the Financial Institution shall ensure that the
- Financial Institution or any one or more of them as aforesaid; purchases the demised premises or any part thereof at the sale by the premises or any part thereof or any interest therein by the transferee who assignment, underletting or parting with the possession of the demised imposes upon the lessee under the said Lease shall pay to any future possession of the demised premises or any part thereof or any interest therein In the event of the Lessee committing any default or committing The condition prohibiting assignment, underleting or parting with the
- of the said plot of land, the Lessor shall give unto the Financial Institution at resumption unless the Lessee or the Financial Institution or any of the shall by the Lessee and the Lessor shall not exercise its right or re-entry or least 6 months, notice in writing specifying the default or breach committed breach of any of the covenants and conditions of the said lease and the the said notice. have failed to remedy the same within six months from the date of receipt of Lessor deciding to exercise its right to re-enter upon and resume possession
- in favour of the Financial Institution as security for loan advanced by it to the the building and structures comprised in the demised premises in the joint Lessee hereinbefore recited, it shall not be necessary for the Lessee to insure During the continuance of the said mortgage of the demised premises
- 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. Subject as aforesaid all the covenants and conditions of the said
- indenture of Lease shall remain in full force and effect

7/-

IN WITNESS WHEREOF the Lessor hath clused these presents to be executed under the hand of its authorized representative the day and year hereto and the Financial the Lessee has set his hand/the Lessee have set their respective hands executed on its behalf, the Lessee hath caused is Common Seal to be affixed first hereinabove written Institution have caused these presents to be

THE FIRST SCHEDULE ABOVE REFERRED TO (Description of Land)

Sub-District Mahad, District and Registration District Raigad, containing by Industrial Area, within the village limits of Kamble, Taluka and registration admeasurements 6900 square meters or thereabouts and bounded as All that piece or parcel of land knc vn as Plot No. A-8 in the Mahad

follows, that is to say :-On or towards the South by- Plot No. A-7 On or towards the North by- Plot No. A-9

On or towards the West by - Plot No. A-1 On or towards the East by - Road and

THE SECOND SCHEDULE ABOVE REFERRED TO (Particulars of the loans)

S	Z
State Bank of India	Name of Financial Institution
Rs. 1750.00 Lakns	Amount of the loan agreed to be advanced Rs. In Lakhs.

1. No

SIGNED, SEALED AND DELIVERED

by the within named

Shri. Ravindra Bomble

the Regional Officer, for and on behalf

of the within named Maharashtra Industrial Development Corporation

In the presence of:-かか、か、た、なかっ

My C. P. Male



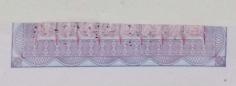


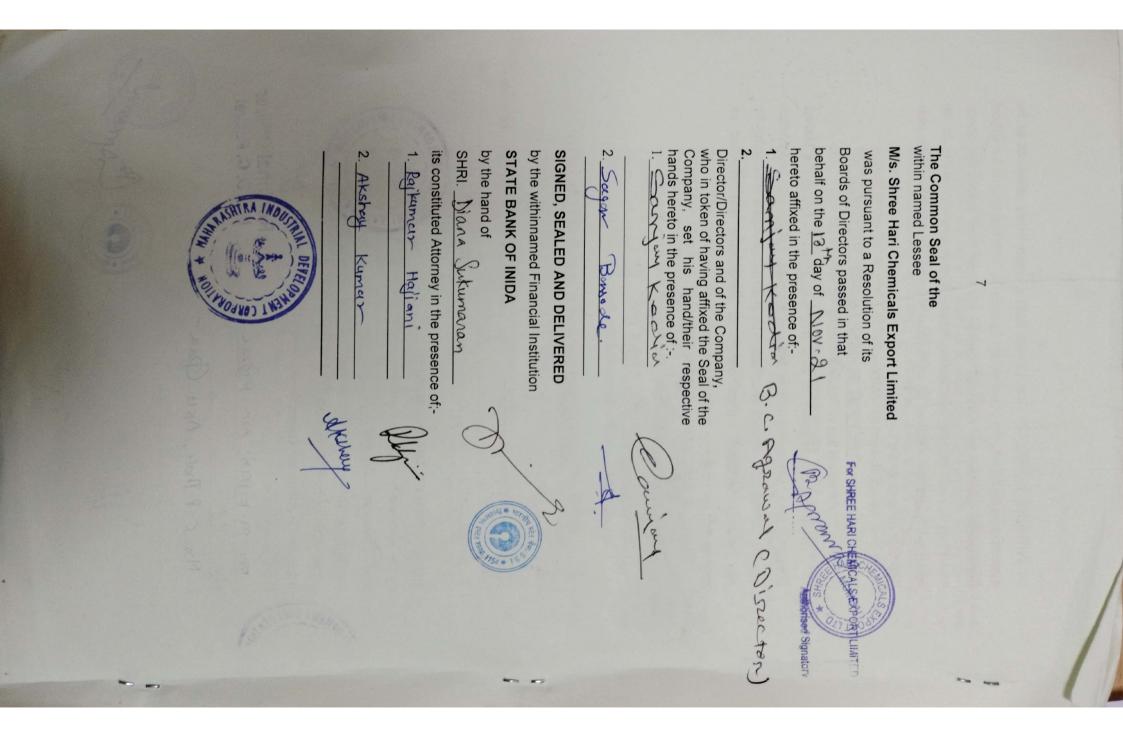






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referred to as "the demised premises") unto the Lessee for a term of ninety five years computed from the 1st day of **October 1993** subject to the payment of rent and on the terms, covenants and conditions therein contained premises therein expressed to be thereby demised (therein and hereinafter thereafter standing and being thereon belonging to hold the said land and admeasurement 3600 square meters or thereabouts, and more particularly described in the First Schedule there under and also in the First Schedule hereunder written together with the buildings and erections then or at any time duplicate in the Office of the Sub-Registrar of Assurances at Mahad under Serial Nos. 1103 & 1104 on the 26th day of August 2005, the Lessor in Area, within the village limits of Kamble, Taluka and Registration Sub-District Lessee all that piece of land known as Plot No. A-9 in the Mahad the Lessee to be paid observed and performed did thereby demise unto the consideration of the premium paid and of the rent therein and on the part of the One Part and the Lessee of the Other Part and lodged for registration in (hereinafter referred to as "the said Lease") and made between the Lessor of District Ву an indenture and Registration of Lease dated 26th day of August 2005 District Raigad containing Industrial

the said security and the said Loan of Rs. 4647.00 Lakhs obtained from State State Bank of India and the Lessee have Pursuant to the said consent secured the loan of Rs. 4647.00 Lakhs obtained State Bank of India against State Bank of India. 20/ADV/SSN/1534 dated 06/11/2019 & Letter dated 06/12/2021 issued by Rs.2057.00 Lakhs + Rs. 2590.00 Lakhs = Rs. 4647.00 Lakhs Obtained from Lease in favor of State Bank of Inida as security for repayment of the loan of Consent to Mortage/charge by the Lessee of the Lessees interest under the b) The Lessor had at the request of the Lessee granted to the Lessee fully repaid as is evident from letter No.

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

Financial Institutions. The Lessor at the request of the Lessee has agreed to permission to mortgage the demised premises to the Financial

Institution necessary and to enter into this agreement in the manner hereinafter

contained;



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the said plot of land at the time of allotment viz., Premium amount of premium paid by the Lessee to the Lessor in respect of the Lessor in the said industrial. Area on the date of such sale and the excess of the piece of land calculated at the ruling rate prescribed by machinery erected and installed thereon by the Lessee) viz. the entire lease (excluding the value of buildings or structures, plant and amount of the unearned income form the land demised under the said of the security, the Financial Institution shall pay to the Lessor the entire or any part thereof or having the same sold as aforesaid for realization I) In the event of the Financial Institutions selling the demised premises

premium (extension charges / transfer charges) of the Corporation. payment of unpaid dues/charges/expenses/ premium/ additional sold and proceeds of sale to be applied, so far as may be necessary, in lessee or to cause the personal property of the defaulter lessee to be expenses/premium as an arrear of land revenue from the defaulter Corporation shall have a right to recover such unpaid/dues/charges/ made there under, be recoverable by the Corporation and the lessee by or under the MID Act or such Rules or Regulations or policies additional premium (extension charges/transfer charges) from defaulter payable/recoverable including unpaid dues/charges/expenses/premium/ (k) Without prejudice to any other mode of recovery, all sums

be determined by the Corporation at the relevant time. entitled to charge additional premium (extension charges) at the rate to the prescribed development period, then the Corporation shall be successful bidder is unable to complete the building and works within successful bidder, Whichever is earlier. However, in the event the possession handed over by the Bank / Financial Institution to the Certificate' issued by the Bank / Financial Institution or from the date development period, if any shall be computed from the date of accordance with the prevailing policy of the Corporation. The said to enter into the production within specified period as provided by & in (j) It shall be obligatory for the successful bidder to develop the plot &

additional premium (extension charges) / transfer charges of the /recoverable including unpaid dues/charges/expenses/ premium/ (i) It shall be obligatory for the successful bidder to pay all sums payable

Lessor as the Lessor shall from time to time require. Chief Executive Officer or to such Officer or person on behalf of the assignment or assurance to the Lessor such delivery to be made to the Indian Registration Act, or other amending stature notice of such assignment or assurance shall have been duly registered under the deliver at the Lessee's expenses within twenty days after such the Demised Land for the then residue of the lease term and same shall successful bidder to execute d Deed of transfer of leasehold rights of (h) It shall be obligatory for the Bank Financial Institution and to the

bidder, whichever is earlier. possession handed over by the Bank /Financial Institution to successful Certificate issued by the Bank / Financial Institution or from the date of transfer of leasehold rights, within a seven days from the date of the successful bidder to infimate to the Corporation regarding the (9) It shall be obligatory for the Bank /Financial Institution as well as for

charges/transfer charges) of the Corporation remain unpaid dues/charges/expenses/premium/additional premium (extension refuse to transfer the leadest in or study of the property. ieasehold rights in the property to the successful bidder and call The Corporation in its discretions, reserves right regarding transfer of leasehold right. (extension charges/transfer charges) of the Corporation remain unpaid. uniess & until all dues/charges/expenses/premium/additional premium/ or handed over the possession of the property to successful bidder property merely because financial institutions/banks issued Certificate (e) The Corporation is not bound to transfer the leasehold rights in the and due to which lease hold property is not free from encumbrances. (extension charges/transfer charges) of the Corporation, if any exist regarding unpaid dues/charges/expenses/premium/additional premium completion of recovery proceeding or proceedings in like nature the proposed bidder or applicant through auction notice or before (d) It shall be obligatory on Financial Institutions/Banks, to intimate to

and policies of the Corporation framed under the said act from time to 1961 as well all Rules, Regulations, Development Control Regulations conform the provisions of Maharashtra Industrial Development Act, successful bidder i.e. transferee of leasehold rights shall observe and proceedings in like nature by the Bank/Financial Institution, the (c) Further, in the event of the Recovery Proceedings / auction or

charges/transfer charges) of the Lessor Corporation. dues/charges/expenses/premium/additional premium (extension financial institutions/banks shall be responsible for all the and impleading of Corporation to such proceedings. In such a case not be binding on Lessor Corporation if it takes place without intimation (b) Any order/decision/result/outcome of above said proceedings shall

with respect to concerned piece of land/demised property of the institution/bank and impleaded as necessary party to such proceedings stake holder, shall be intimated in advance by the financial nature by financial institution/bank, the Lessor Corporation, being major (a) In the event of recovery/auction proceedings or proceedings in like

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

montgage only a part of the demised premises. modgage. The permission hereby granted will not authorize the Lessee to Lakhs (Rupees One Thousand Seven Hundred Fifty Lakhs only) in the the Financial Institution to the Lessee subject to maximum of Rs. 1750.00 securing the due payment of the said loans advanced or to be advanced by demised premises to the Financial Institution for the bonafide purpose of premises, the Lessor hereby grant permission to the Lessee to mortgage the 1) In pursuance of the said Agreement and in consideration of the

AND BETWEEN THE PARTIES HERETO 25 follows: NOW THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY

executed under the hand of its authorized representative the day and year hereto and the Financial Institution have caused these presents to be the Lessee has set his hand/the Lessee have set their respective hands executed on its behalf, the Lessee hath caused its Common Seal to be affixed IN MILNESS MHEKEOL the Lesson hath caused these presents to be

(Description of Land) THE FIRST SCHEDULE ABOVE REFERRED TO

Sub-District Mahad, District and Registration District Raigad, containing by Industrial Area, within the village limits of Kamble, Taluka and registration All that piece or parcel of land known as Plot No. A-9 in the Mahad

admeasurements 3600 square meters or thereabouts and bounded as

On or towards the North by- Plot No. A-10

On or towards the South by- Plot No. A-8

On or towards the East by - Road and

On or towards the West by - Plot No. A-1

(Particulars of the loans) THE SECOND SCHEDULE ABOVE REFERRED TO

M. I. D. C. Panvel

Regional Office

No.		
Rs. 1750.00 Lakhs	State Bank of India	1
Amount of the loan agreed to be advanced Rs. In Lakhs.	Name of Financial Institution	Sr .oN

SIGNED, SEALED AND DELIVERED

by the within named

follows, that is to say :-

first hereinabove written.

Shri. Ravindra Bomble

the Regional Officer, for and on behalf

Industrial Development Corporation of the within named Maharashtra

In the presence of:-

income shall be final, appeal to the Government of Maharashtra as regards the amount of unearned expenses are satisfied in full. The decision of the Lessor subject only to an devaluation/foreign exchange fluctuation, escalation, costs charges and commitment charge, in crease that may occur on account of Financial Institution in respect of the mortgage debt inclusive of interest will not be entitled to receive any such payment unless the claims of the calculated at the rate of Rs. 200/- per square meter provided that the Lessor

in condition (a) above. such mortgage to realize the undischarged debt/s shall be absolute as set out m) The right of the Financial Institution to sell the demised premises under

allotted and the Corporation (the Lessor) will not allow any change". proposed activity of the purchaser shall be the same for which the plot is n) "In the event of sell, the Financial Institution shall ensure that the

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

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

insurance effected in the joint names of the Lessee and the Financial Institution. names of the Lessee and the Lessor PROVIDED the Lessee has such the building and structures comprised in the demised premises in the Johns in favour of the Financial Institution as security for loan advanced by it to the q) During the continuance of the said mortgage of the demised premises

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

ndenture of Lease shall remain in full force and effect. Subject as aforesaid all the covenants and conditions of the said

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MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION

(A Govt. of Maharashtra Undertaking)

Regional Office, MIDC, Opp. Khanda Colony, Near Flyover Bridge New Panvel. Dist. Raigad -410206 Email-ropanvel@midcindia.org 022-27483647

No.MIDC/ROP/Mahad/ A-8/A58846/2023

Date: 16/02/2023

Sub.:- Plot Nos. A-8 from Mahad Industrial Area. Creation of mortgage/charge in respect of....

Read:- Letter dated 10/02/2023 & Online application dt. 10/02/2023 From M/s. Shree Hari Chemicals Export Ltd.

CONSENT

Lease dated the 2nd day of February 1993,

M/s. Shree Hari Chemicals Export Limited.

Financial Institutions :-

State Bank of India --Rs.787.00 Lakhs

(Rupees Seven Hundred Eighty Seven Lakhs only)

WHEREAS, by an indenture of Lease dated the 2nd day of February 1993, made between the Maharashtra Industrial Development Corporation (hereafter called "the Corporation") of the One Part and M/s. Shree Hari Chemicals Export Ltd. of Other Part and lodged for Registration in duplicate with Sub-Registrar of Assurance at Mahad Under serial Nos. 1143 & 1144 on 4th Day of May 1993,, the Corporation demise unto M/s. Shree Hari Chemicals Export Ltd. all that piece of land known as plots No. A-8 in Mahad Industrial Area containing by admeasurements 6840 Sq. mtrs. or thereabout for the term of 95 years commencing from the first day of January 1988, at the rent reserved by and subject to the covenants and conditions contained in the said lease.

AND WHEREAS in Pursuance of Sub-Clause (w) of Clause 2 of the marginally noted Lease executed by the Corporation in favour of the lessee consent was granted to the Lessee on 30/08/2005, 21/04/2008, 02/01/2009 & `17/12/2021 to the mortgage/charge by the Lessee of Lessees' Interest under the said lease in favour of State Bank of India of Rs. 1750.00 Lakhs as security for repayment of the loans of rupees already sanctioned.

AND WHEREAS, the Lessee has accordingly obtained the loan of Rs. 1750.00 Lakhs from State Bank of India against the security of the Lessee interest under the said Lease and said Loan of Rs. 1750.000 Lakhs obtained from State Bank of India is still Ourtstanding

AND WHEREAS, the Lessee is desirous of raising further loan of Rs. 787.00 Lakhs from State Bank of India from the marginally noted Financial Institution on the same security i.e. Plot No A-8 (including Plot No A-9, A-13 & A-15/1, A-15/2 in Mahad Industrial Area) and has applied for permission to create a further mortgage/charge on the same security.

Consent is hereby accorded to the further mortgage/charge by the Lessee of the Lessees Interest under the aforesaid Lease in favour of the marginally noted Financial Institutions subject to the following conditions:-.

- The Total amount of the further loan shall not exceed Rs. 1750.00 Lakhs + Rs. 787.00 Lakhs = Rs. 2537.00 Lakhs (Rupees Twenty Five Crore Thirty Seven Lakhs only).
- b) i)This consent hereby granted is restricted to the above loan and in case the Lessee propose to raise any further or other loan on the security of the demised premises i.e. Plot No A-8 (including Plot No A-9, A-13 & A-15/1, A-15/2 in Mahad Industrial Area) from any of the Financial Institution or otherwise transfer or assign the same, the subject to what is stated in Para 3 hereof, the Lessee shall have to make a fresh application for consent
 - (ii) In the event of recovery/auction proceedings or proceedings in like nature by financial institution/bank, the Lessor Corporation, being major stake holder, shall be intimated in advance by the financial institution/bank and impleaded as necessary party to such proceedings with respect to concerned piece of land/demised property of the

(iv) Further, In the event of the Recovery Proceedings/auction or proceedings in like the dues/charges/expenses/premium/additional premium (extension charges / transfer such proceedings. In such a case financial institutions/banks shall be responsible for all on Lessor Corporation if it takes place without intimation and impleading of Corporation to Any order/decision/result/outcome of above said proceedings shall not be binding

rights shall observe and conform the provisions of Maharashtra Industrial Development Act, 1961 as well all Rules, Regulations, Development Control Regulations and policies bidder or applicant through auction notice or before completion of recovery proceeding or of the Lessor Corporation framed under the said Act from time to time. nature by the Bank/Financial Institution, the successful bidder i.e. transferee of leasehold It shall be obligatory on financial institutions/banks, to intimate to the proposed

any exists and due to which lease hold property is not free from encumbrances. additional premium (extension charges) transfer charges) of the Lessor Corporation, if like nature regarding unpaid dues /charges/ expenses / premium/

dues/charges/expenses/ premium/additional premcharges) of the Lessor Corporation remain unpaid. because financial Institutions/Banks issued sale Certificate or handed over (vi) The Corporation is not bound to transfer the leasehold rights in the property merely premium/additional premium (extension charges / transfer successful bidder, unlease &

shall have a right to recover such unpaid dues/charges/expenses/premium/extension charges as an arrears of land revenue from the defaulter lessee or to cause the personal as may be necessary, in payment of unpaid dues charges/expenses/premium additional charges) from defaulter lessee by or under the MID Act or such Rule or Regulation or premium (extension charges/transfer charges) of the Lessor Corporation, policy made there under, be recoverable by the corporation and the Lessor Corporation (vii) The Lessor Corporation in its discretions, reserves right regarding transfer of leasehold rights in the property to the successful bidder and may refuse to transfer of leasehold rights in the property, if dues/ charges/expenses/premium/transfer charges of Without prejudice to any other mode of recovery, all sums payable/recoverable

"In the event of sell, the Financial Institutions shall ensure that the proposed corporation (the Lessor) will not allow any change".

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That in the event of the Financial Institutions selling the demised premises or any part thereof or having the same sold as aforesaid for realisation of the security, the Financial said plot of land (excluding the value of buildings or structures, plant and machinery corporation in respect of the said plot of land excluding the value of buildings or structures, plant and machinery corporation in respect of the said plot of land the amount of premium paid by the Lessee's to the institutions in respect of the said plot of land at the time of allotmen viz. Premium interest, commitment charges, increase that may occur on account of the financial count of the financial commitment charges, increase that may occur on account of the said and the sinancial commitment charges, increase the said source of the financial count of the financial count of the financial count of the said plot of land at the time of allotmen viz. Premium paid by the Lessee's to the unit of the financial count of the said plot of land at the said industrial Area on the said plot of land at the time of allotmen viz. Premium interest, commitment charges, increase that may occur on account of the financial count 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

referred to;

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in the prescribed form incorporating the above conditions. The Lessee and Financial Institutions will execute an Agreement with the Corporation

sub-para (f) above is executed by all the parties. The Consent hereby granted shall not be operative unless an Agreement referred to in

The consent hereby granted is in addition to the consents previously granted to the Lessee on 30/08/2005, 21/04/2008, 02/01/2009 & 17/12/2021.

DEVELO, DRA THITE Date: 2023.02.16
REGIONAL OFFICERS +05'30' MACHHIN MACHHINDRA SANTOSH SANTOSH M.I.D.C. PANVEL Digitally signed by

To,

Mis Shree Hari Chemicals Export Limited

Mis A01402, A Wing, Oberai Chambers,

Opposite SAB T.V. New Link Road,

Andheri (W), Mumbai-400053.

Copy with compliment to the Relationship Manager, State Bank of India, Shivsagar Estate Branch (01154), Worli (South), Dr. A.B. Road, Devchand House, Gr. floor, Worli, Mumbai-Branch (01154), Worli (South), Dr. A.B. Road, Devchand House, Gr. floor, Worli, Mumbai-40018 for information with reference to their letter dated 31/10/2022 & 25/01/2023.

Notwithstanding anything contained hereinabove, the consent hereby granted shall not authorise the Lessee to mortgage only a part of the demised premises hereinabove