



महाराष्ट्र MAHARASHTRA

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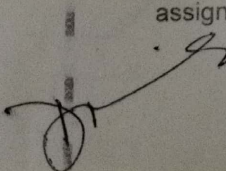

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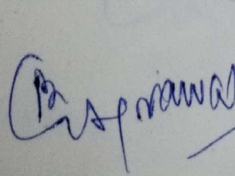
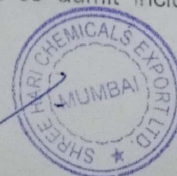
प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क. ८०००००३
30 DEC 2021
संक्षम अधिकारी

श्री. सी. टि. आंबेकर



THIS AGREEMENT made at Parvel this 28th day of January Two Thousand Twenty Two BETWEEN MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, a Corporation established under the Maharashtra Industrial Development Act, 1961 and having its Head Office at "Udyog 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,

2/-

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 Mahad, 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 Mortgage/charge by the Lessee of the Lessee's interest under the Lease in favor of State Bank of India 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. .

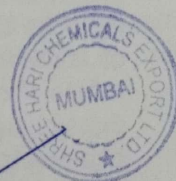
c)The Lessee has requested the Financial Institution to advance to the Lessee certain loans particulars whereof are set out in the Second Schedule hereunder written (hereinafter called "the said loans") on the security, inter alia, of a mortgage of the demised premises which the Financial Institution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



[Handwritten signature]



[Handwritten signature]

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 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.

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 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.

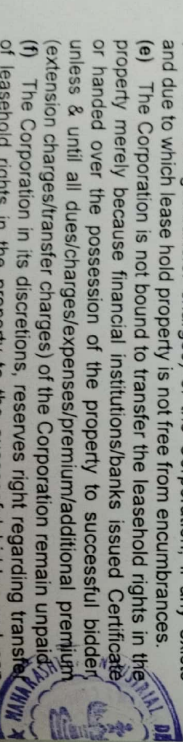
(b) Any order/decision/result/outcome of above said proceedings shall not be binding on Lessor Corporation if it takes place without intimation and imploding of Corporation to such proceedings. In such a case financial institutions/banks shall be responsible for all the dues/charges/expenses/premium/additional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

(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.

(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 unpaid.

(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.



(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 bidder, whichever is earlier.

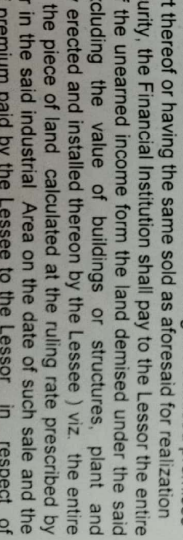
(h) It shall be obligatory for the Bank /Financial Institution and to the successful bidder to execute d Deed of transfer of leasehold rights of the Demised Land for the then residue of the lease term and same shall deliver at the Lessee's expenses within twenty days after such assignment or assurance 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 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/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 & 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 possession handed over 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 entitled to charge additional premium (extension charges) at the rate to be determined by the Corporation at the relevant time.

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

(l) In the event of the Financial Institutions selling the demised premises or any part thereof or having the same sold as aforesaid for realization 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 piece 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. 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 case 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 debts 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, underletting or parting with the possession of the demised premises or any part thereof or any interest therein imposes upon the lessee under the said Lease 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.

r) 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 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.	Name of Financial Institution	Amount of the loan agreed to be advanced Rs. In Lakhs.
1.	State Bank of India	Rs. 1750.00 Lakhs

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:-

1. Mr. M. R. Patil, A.M. N. S. Patil

2. Mrs. C. P. Trade Asst. G. S. Patil



Regional Officer
M. I. D. C. Panvel



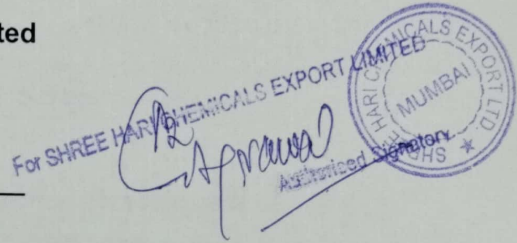
30 DEC 2021
श्री. सी. वि. ओबेकर

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The Common Seal of the
within named Lessee

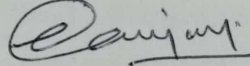
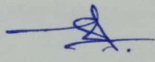
M/s. Shree Hari Chemicals Export Limited

was pursuant to a Resolution of its
Boards of Directors passed in that
behalf on the 13th day of NOV. 21
hereto affixed in the presence of:-



1. B. C. Agrawal Director.
2. _____

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 :-.

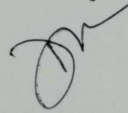
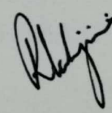
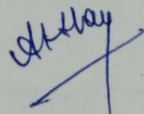
1. Sanjay Kedia 
2. Sagar Bansode 

SIGNED, SEALED AND DELIVERED
by the withinnamed Financial Institution
STATE BANK OF INIDA

by the hand of
SHRI. Diana Sukumaran
its constituted Attorney in the presence of:-



1. Rajkumar Hajjani
2. Akshay Kumar





महाराष्ट्र MAHARASHTRA

2021

BK 753304

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. १०००००३
30 DEC 2021
संक्षम अधिकारी

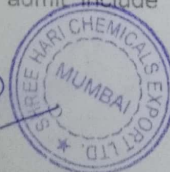
श्री. सी. टि. आंबेकर



THIS AGREEMENT made at Panvel this 28th day of January Two Thousand Twenty Two BETWEEN MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, a Corporation established under the Maharashtra Industrial Development Act, 1961 and having its Head Office at "Udyog 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,



Signature



2/-



Signature

WHEREAS:-

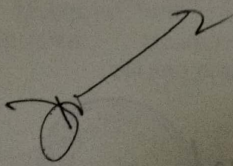
a) By an indenture of Lease dated 26th day of August 2005 (hereinafter referred to as " the said Lease") and made between the Lessor of the One Part and the Lessee of the Other Part and lodged for registration in duplicate in the Office of the Sub-Registrar of Assurances at Mahad under Serial Nos. 1107 & 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.

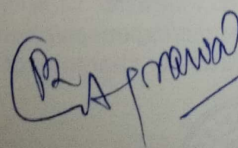
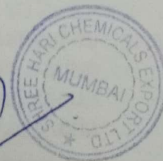
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c)The Lessee has requested the Financial Institution to advance to the Lessee certain loans particulars whereof are set out in the Second Schedule hereunder written (hereinafter called "the said loans") on the security, interalia, of a mortgage of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



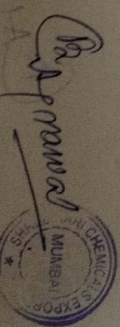



NOW THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO as follows :

- 1) In pursuance of the said Agreement and in consideration of the premises, the Lessor hereby 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.
- 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 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 implemented as necessary party to such proceedings with respect to concerned piece of land/demised property of the Corporation.
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- (k) Without prejudice to any other mode of recovery, all sums payable/recoverable including unpaid dues/charges/expenses/premium/ additional premium (extension charges/transfer charges) from defaulter lessee by or under the MID Act or such Rules or Regulations or policies made there under, be recoverable by the Corporation and the Corporation shall have a right to recover such unpaid/dues/charges/expenses/premium as an arrear of land revenue from the defaulter lessee or to cause the personal property of the defaulter lessee to be sold and proceeds of sale to be applied, so far as may be necessary, in payment of unpaid dues/charges/expenses/ premium/ additional premium (extension charges / transfer charges) of the Corporation.
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o) The condition prohibiting assignment, underletting or parting with the possession of the demised premises or any part thereof or any interest therein imposes upon the lessee under the said Lease 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 hereinafore 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.

r) 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.



Pr Aravamudan
 Maharashtra Industrial Development Corporation
 Regional Officer

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 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 admeasurements 4000+7448= 11448 square meters or thereabouts and bounded as follows, that is to say :-
 On or towards the North by- Road & Part of Nalla.
 On or towards the South by- MIDC Land
 On or towards the East by - Part of Nalla and
 On or towards the West by - Road.

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

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

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:-
 1. *Mr. P. S. Patil* Am. Officer

Regional Officer
M. I. D. C. Parbhani



2. *Ms. C. P. Trade Asst. Grade*

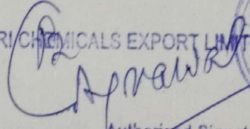

Pr Aravamudan



The Common Seal of the
within named Lessee

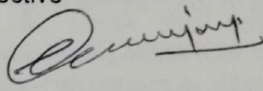
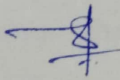
M/s. Shree Hari Chemicals Export Limited

was pursuant to a Resolution of its
Boards of Directors passed in that
behalf on the 13th day of Nov-21
hereto affixed in the presence of:-

For SHREE HARI CHEMICALS EXPORT LIMITED

Authorized Signatory


- 1. B. C. Agrawal (Director)
- 2. _____

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 :-.

- 1. Sanyal Kedia 
- 2. Bagare Bemsode 

SIGNED, SEALED AND DELIVERED

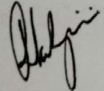
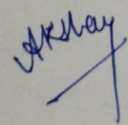
by the withinnamed Financial Institution

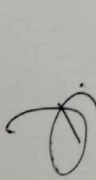

STATE BANK OF INIDA

by the hand of

SHRI. Daina Sukumaran

its constituted Attorney in the presence of:-

- 1. Rajkumar Hajiani 
- 2. Akshay Kumar 



A8



महाराष्ट्र MAHARASHTRA

2021

BK 753302

प्रधान मुद्रांक कार्यालय, मुंबई.
 प.मु.वि.क्र. ८०००००३
 30 DEC 2021
 संक्षम अधिकारी



श्री. सी. टि. आंबेकर



THIS AGREEMENT made at Panvel this 28th day of January Two Thousand Twenty Two BETWEEN MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, a Corporation established under the Maharashtra Industrial Development Act, 1961 and having its Head Office at "Udyog 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.



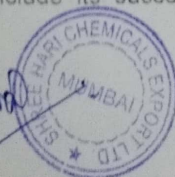
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21-

WHEREAS:-

a) By an indenture of Lease dated 2nd day of February 1993 (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. 1143 & 1144 on the 4th 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 as Plot No. A-8 in the Mahad Industrial Area, within the village limits of Karble, 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.

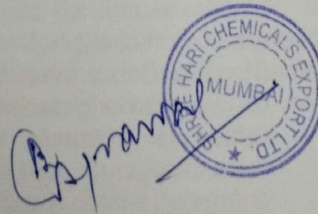
b) The Lessor had at the request of the Lessee granted to the Lessee Consent to Mortgage/charge by the Lessee of the Lessee's interest under the Lease in favor of State Bank of India as security for repayment of the loan of Rs.2057.00 Lakhs + Rs. 2590.00 Lakhs = Rs. 4647.00 Lakhs Obtained from State 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, inter alia, 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/-





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 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.

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 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 implementing of Corporation to such proceedings. In such a case financial institutions/banks shall be responsible for all the dues/charges/expenses/premium/additional premium (extension dues/charges/transfer charges) of the Lessor Corporation.
- (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 as all Rules, Regulations, Development Control Regulations and policies of the Corporation framed under the said act from time to time.
- (d) It shall be obligatory on Financial Institutions/Banks, to intimate 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 dues/charges/transfer charges) of the Corporation, if any such dues 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 dues/charges/transfer charges) of the Corporation remain unpaid.
- (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 dues/charges/transfer charges) of the Corporation remain unpaid.

(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 Bank / Financial Institution or from the date of possession handed over by the Bank /Financial Institution to successful bidder, whichever is earlier.

(h) It shall be obligatory or the Bank Financial Institution and to the successful bidder to exercise Deed of transfer of leasehold rights of the Demised Land for the then residue of the lease term and same shall deliver at the Lessee's expenses within twenty days after such assignment or assurance shall have been duly registered under the Indian Registration Act, or other amending statute 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 or the successful bidder to pay all sums payable /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 & 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 to the possession handed over by the Bank / Financial Institution to the successful bidder. Whichever is earlier. However, in the event the prescribed development period, then the Corporation shall be entitled to charge additional premium (extension charges) at the rate to be determined by the Corporation at the relevant time.

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

(l) In the event of the Financial Institutions selling the demised premises or any part thereof or having the same sold as aforesaid for realization 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 excess of the piece 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.,

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[Handwritten signature]



[Handwritten signature]



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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-8 in the Mahad Industrial Area, within the village limits of Kambe, Taluka and registration Sub-District Mahad, District and Registration District Raigad, containing by admeasurements 6900 square meters or thereabouts and bounded as follows, that is to say :-

- On or towards the North by- Plot No. A-9
- On or towards the South by- Plot No. A-7
- 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)

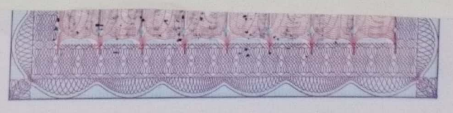
Sr No.	Name of Financial Institution	Amount of the loan agreed to be advanced Rs. in Lakhs.
1.	State Bank of India	Rs. 1750.00 Lakhs

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:-
Regional Officer
M. L. D. C. Panvel

1. *M. E. Patil*
2. *M. S. C. P. Thale, Asst. Secy*



५३३१२
C 2021

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 debts 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, underletting or parting with the possession of the demised premises or any part thereof or any interest therein imposes upon the lessee under the said Lease 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.

r) 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.

[Signatures and stamps]

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 13th day of Nov-21
hereto affixed in the presence of:-

1. ~~Santosh Kothia~~ B. C. Agrawal (Director)
2. _____

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:-

1. Santosh Kothia
2. Sagar Borsode

SIGNED, SEALED AND DELIVERED
by the withinnamed Financial Institution
STATE BANK OF INIDA

by the hand of
SHRI. Diana Sukumaran

its constituted Attorney in the presence of:-

1. Rajkumar Hajiani
2. Akshay Kumar





महाराष्ट्र MAHARASHTRA

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BK 753312

प्रधान सुदृढांक कार्यालय, मुंबई.
प.सू.वि.क. ८००००३
30 DEC 2021
संक्षम अधिकारी

श्री. टी. दि. आंबेकर



THIS AGREEMENT made at Panvel this 29th day of January Two Thousand Twenty Two BETWEEN MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, a Corporation established under the Maharashtra Industrial Development Act, 1961 and having its Head Office at Udyog 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, Grdurd 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,



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. 1103 & 1104 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-9 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 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 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 **October 1993** 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 Lessees interest under the Lease in favor of State Bank of India 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 from 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;



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(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 bidder, whichever is earlier.

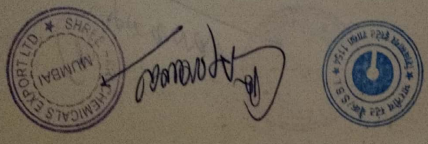
(h) It shall be obligatory for the Bank Financial Institution and to the successful bidder to execute d Deed of transfer of leasehold rights of the Demised Land for the then residue of the lease term and same shall deliver at the Lessee's expenses within twenty days after such assignment or assurance 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 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/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 & to enter into the production within specified period as provided by & in accordance with the prevailing policy of the Corporation. The said 'Certificate' issued by the Bank / Financial Institution or from the date of possession handed over by the Bank / Financial Institution to the 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 entitled to charge additional premium (extension charges) at the rate to be determined by the Corporation at the relevant time.

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

(l) In the event of the Financial Institutions selling the demised premises or any part thereof or having the same sold as aforesaid for realization of the security, the Financial Institution shall pay to the Lessor the said 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 piece 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



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[Handwritten signature]

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 demised 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.

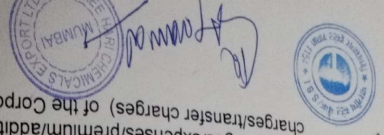
2) The Lessor the Lessee and the Financial Institution further agree that the Financial Institution may sell the demised premises or any part thereof or have the same sold for realizing the security in their favour subject, however, to what is stated below, namely:-

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

(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 as all Rules, Regulations, Development Control Regulations and policies of the Corporation framed under the said act from time to time.

(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 unpaid. (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.



[Handwritten signature]

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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 to 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-9 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 3600 square meters or thereabouts and bounded as follows, that is to say :-

- 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

THE SECOND SCHEDULE ABOVE REFERRED TO

(Particulars of the loans)

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

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:-

1. Mr. M. S. Patil, J. M. Patil

2. Mrs. C. P. Thakur, J. M. Patil

Regional Office
M. I. D. C. Panvel



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 case 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 debts 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, underletting or parting with the possession of the demised premises or any part thereof or any interest therein imposes upon the lessee under the said Lease 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 it to the Lessor 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.

(r) 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.

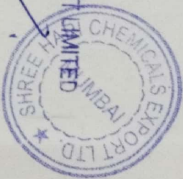
3. Subject as aforesaid all the covenants and conditions of the said Indenture of Lease shall remain in full force and effect.



The Common Seal of the
within named Lessee

M/s. Shree Hari Chemicals Export Limited

For SHREE HARI CHEMICALS EXPORT LIMITED



Authorised Signatory

[Signature]

was pursuant to a Resolution of its
Boards of Directors passed in that
behalf on the 13th day of Nov-21
hereto affixed in the presence of:-

1. B. C. Agarwal Director

2. _____

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:-

1. Santosh Radhin *[Signature]*

2. Pooja Bussode *[Signature]*

SIGNED, SEALED AND DELIVERED

by the withinnamed Financial Institution

STATE BANK OF INIDA

by the hand of

SHRI. Daina Sukumaran *[Signature]*

its constituted Attorney in the presence of:-

1. Rajkumar Hojiani *[Signature]*

2. Akshey Kumar *[Signature]*





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,

Lessee :-

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 Outstanding.

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:- .

- a) 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 Corporation.



