



महाराष्ट्र MAHARASHTRA

2021

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प्रधान मुद्रांक कार्यालय, मुंबई.  
प.मु.वि.क्र. ८०००००३  
22 FEB 2022  
संक्षम अधिकारी

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## LEAVE AND LICENSE AGREEMENT

**THIS LEAVE AND LICENSE AGREEMENT** is made and entered into at Mumbai on this 31st day of March, 2022 by and

**BETWEEN**

**M/S PETCON INDUSTRIES** a Partnership Firm registered under Indian Partnership Act, 1932, represented through its Partner (1) **MRS. MEENA NARAYAN GOENKA** (2) **MR. NIKHIL NARAYAN GOENKA** AND (3) **MR. NITIN NARAYAN GOENKA**, having its registered office of business address at 46/1, Plot No.13, Village Athal in the Union Territory of Dadra & Nagar Haveli - 396 230, hereinafter called and referred to as the **LICENSOR**, (which expression unless it be repugnant to the meaning or context thereof

M/s. PETCON INDUSTRIES  
Meena Devi Goenka

PARTNER

For Orson Resins And Coatings Pvt. Ltd.

Director

shall mean and include his heirs, administrators, executors, Successors, Nominees and assigns) of the **ONE PART**

**AND**

**ORSON RESINS AND COATINGS PRIVATE LIMITED**, a Company registered under the Companies Act, 1956 vide Registration No. 00569, having its office registered office at 46/1, Plot No.13, Village Athal in the Union Territory of Dadra & Nagar Haveli - 396 230, represented through its Directors and Authorized Representative **MR. NIKHIL NARAYAN GOENKA** and **MR. NITIN NARAYAN GOENKA**, residing at the address at 4/B, 903, Whispering Palms CHS Ltd., Lokhandwala Township, Akurli Road, Kandivali (East), Mumbai - 400101, hereinafter referred to as the **LICENSEE**, (which expression shall mean and include only "Licensee" above named) of the **OTHER PART**.

**WHEREAS:**

- A. The **LICENSOR** is sole and absolute owner of or otherwise well and sufficiently entitled to Industrial Shed - A, B, C & D Block of factory Building situated at land bearing Sr. No. 46/1, Plot No.13, Daman Ganga Industrial Estate, Village: Athal Silvassa, D & NH for production of Unsaturated Polyester Resin & processing related goods, standing on the property more particularly described in the Schedule hereunder written hereinafter referred to as "*the said premises*".
- B. The **LICENSOR** on the specific request and undertaking of the **LICENSEE** has agreed to give the said premises on Leave and License basis with Lock-in-Period to the **LICENSEE** for commercial/industrial use for a period of 60 months/5years commencing from 01/04/2022 and ending on 31/03/2027 subject to the terms and conditions hereinafter appearing.
- C. The **LICENSOR** being the lawful owner and in absolute possession of the said Licensed Premises has accepted the request of the **LICENSEE** and allowed the **LICENSEE** to use and occupy the said Licensed Premises for its aforesaid Commercial/Industrial purposes only, on

Ms. PETCON INDUSTRIES  
Meeny Jevi Goenkya

PARTNER

For Orson Resins And Coatings Pvt. Ltd.

  
Director

Leave & License basis for the above mentioned period with the terms and conditions hereinafter mentioned as follows:

**AND WHEREAS** the parties hereto desire to reduce the mutually agreed terms and conditions into writing as under;

**NOW THEREFORE IT IS HEREBY AGREED TO DECLARED AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

1. **TERMS:**

The **LICENSOR** hereby grants to the **LICENSEE** herein revocable Leave & License, to use and occupy the Licensed Premises described in the **Schedule - I** hereunder written without creating any tenancy rights or any other rights, title or interest in favour of **LICENSEE** for a period of 60 months/5 years commencing from 01/04/2022 and ending on 31/03/2027 (the License Period).

2. **LOCK-IN-PERIOD:**

The first 12 months of the licensed period shall be known as "**LOCK-IN-PERIOD**" and if the **LINCENSEE** vacates the licensed premises within the Lock-in-Period, the **LICENSEE** shall have to pay Royalty/Licensee Fee for the 12 months with appropriate legal fees incurred by the **LICENSOR**, from the date of vacating the said licensed premises.

3. **SCOPE OF USE:-**

The **LICENSEE** shall be at liberty to occupy and use the said Licensed Premises during the period of the license for the purpose of its business. The **LICENSOR** shall provide the **LICENSEE** with the set of keys to the said Licensed Premises. One set of keys shall be with the **LICENSOR**.

M/s. PETCON INDUSTRIES  
Meenu Devi Goenka

PARTNER

For Orson Resins And Coatings Pvt. Ltd.

  
Director

4. **STATUS OF THE LICENSEE:-**

It is expressly agreed by and between the parties hereto that the ownership of the said Licensed Premises shall always be that of the **LICENSOR** and the **LICENSOR** is hereby granted the **LICENSEE** to use and occupy the said Licensed Premises in accordance with clause 2 above.

5. **LICENSE FEE & DEPOSIT:-**

- i. That the **LICENSEE** shall pay to the **LICENSOR** a monthly License Fee or Compensation of Rs. 3, 00,000/- (Rupees Three Lakhs only) the following amount per months towards the compensations for the use of the said Licensed Premises, which shall be paid by the Licensee within first 5 days of the concerned Leave & License Period.
- ii. There shall be an escalation of 5% to 20% in the monthly Licensee Fee after completion of initial 12 months of the agreement tenure, the details of escalation % in the monthly rent after completion of initial months of the agreement tenure are as under:

<u>Agreement Tenure</u>	<u>Escalation in Rent</u>
• 01/04/2023 to 31/03/2024	— 5%
• 01/04/2024 to 31/03/2025	— 10%
• 01/04/2025 to 31/03/2026	— 15%
• 01/04/2026 to 31/03/2027	— 20%

- iii. The **LICENSEE** has agreed that in the event of single default in payment of the monthly compensation as agreed hereinabove the **LICENSOR** shall be at liberty to terminate this agreement without notice and remove the **LICENSEE** from the said Licensed Premises immediately without following any due process of Law.

6. **MAINTENANCE CHARGES: -**

The total outgoings including all rates, taxes, levies, assessments, maintenance charges, non-occupancy charges etc. in respect of the said Premises shall be paid by the **LICENSOR**.

M/s. PETCON INDUSTRIES  
MANGALGI  
PARTNER

For ORSON RESINS AND COATINGS PVT.LTD.

  
DIRECTOR

7. **ELECTRICITY CHARGES: -**

The **LICENSEE** herein shall pay the Electricity Bills directly for energy consumed on the said Licensed Premises and should submit the original receipts to the **LICENSOR** indicating that the Electricity Bills are paid.

8. **USE: -**

That the said Licensed Premises shall only be used by the **LICENSEE** for Commercial purpose. The **LICENSEE** shall maintain the said Licensed Premises in its existing condition and damage, if any, caused to the said premises, the same shall be repaired by the **LICENSEE** at its own cost subject to normal wear and tear. The **LICENSEE** shall not do anything in the said Licensed Premises which is or is likely to cause nuisance to other occupants of the said building or to the prejudice in any manner to the rights of **LICENSOR** in respect of the said Licensed Premises or shall not do any unlawful activities prohibited by the State Government.

9. **LIABILITY:-**

Provided that the **LICENSOR** has satisfied its obligations to maintain the Licensed Premises as required in this Agreement, the **LICENSOR** shall not be liable in any way to the **LICENSEE**, using the said Licensed Premises for any personal injury, damage, loss or inconvenience howsoever or whatsoever caused to him or any of his properties except as specifically provided hereinafter.

10. **ALTERATION:-**

The **LICENSEE** shall not make or permit to do any alteration or addition to the construction or arrangements (internal or external) to the said Licensed Premises without previous consent in writing from the **LICENSOR**.

11. **NO TENANCY:-**

- a) The **LICENSEE** shall not claim any tenancy right and shall not have right to transfer, assign and sublet or grant any license or sub-license

Ms. PETCON INDUSTRIES  
Meenakshi Goenka

PARTNER

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Director

in respect of the Licensed Premises or any part thereof and also shall not mortgage or raise any loan against the said Licensed Premises.

- b) Nothing herein contained shall be constructed as creating any right, easement, tenancy or sub-tenancy in favour of the **LICENSEE** in or about the said Licensed Premises other than the permissive right of use hereby granted. It is the express intention of the parties hereto that this agreement shall be a mere license and the **LICENSOR** shall be deemed to be in exclusive possession thereof. The use and occupation thereof by the **LICENSEE** being restricted for the purpose of issuing this Licensed premises only on terms and conditions contained in this license.

#### **12. INSPECTION:-**

The **LICENSOR** shall on reasonable notice given by the **LICENSOR** to the **LICENSEE**, shall have a right of access either by herself or through authorized representative to enter, view and inspect the said Licensed Premises at reasonable intervals.

#### **13. TERMINATION:-**

Provided that, subject to the condition, of Lock-in-Period (if any), if the **LICENSEE** Commits defaults in regular and punctual payments of monthly compensation as hereinbefore mentioned or commits/breach of any of the terms, covenants and conditions of this Agreement or if any legislation prohibiting the Leave and License is imposed, the **LICENSOR** shall be entitled to revoke and/or cancel the License hereby granted, by giving notice in writing of one month and the **LICENSEE** too will have the right to vacate the said premises by giving a notice in writing of one month to the **LICENSOR** subject to expiration of Lock-in-Period of first 12 months.

#### **14. POSSESSION:-**

That immediately on the expiration or termination or cancellation of this Agreement, the **LICENSEE** shall vacate the said Licensed Premises without delay with all his/her/their goods and belongings. In the event of

M/s. PETCON INDUSTRIES  
Meang Jevi Goenky  
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Director

**LICENSEE** failing and/or neglecting to remove himself/herself/ themselves and or his/her/their articles from the said Licensed Premises on expiry or sooner determination of this Agreement, the **LICENSOR** shall be entitled recover damages at the rate of double the daily amount of compensation per day and or alternatively the **LICENSOR** shall be entitled to remove the **LICENSEE** and his/her/their belongings from the said Licensed Premises, without recourse to the Court of Law.

**15. MISCELLANEOUS:-**

It is expressly hereby agreed by and between the parties that notwithstanding anything contained herein, during the subsistence of this Agreement, the **LICENSOR** as well as the **LICENSEE** shall have the option to terminate this Agreement by giving Three months' notice in writing and this Agreement will accordingly stand terminated on expiry of the said period of notice.

16. All notices and communications under this agreement shall be in writing and in the English Language and the same shall be validly served. If sent by registered A.D. Post or Speed Post acknowledgement to address of the parties as instructed on the first page of this Agreement.

**17. REGISTRATION:-**


The Parties have agreed that the Stamp Duty, registration fees and charges of this Agreement shall be borne by the parties equally and that each of the parties shall bear the own out of their pocket expenses and their respective advocate's fees whatsoever.

**SCHEDULE OF PROPERTY**

(Being the correct description of the Premises Office which is the subject matter of these presents)

All that the constructed portion being Industrial Shed No. A, B, C & D totally admeasuring to 2000 Sq. Meters situated at Land bearing Sr. No. 46/1, Daman Ganga Industrial Estate, Village: Athal, Silavassa D&NH –

Ms. PETCON INDUSTRIES  
Means Devi Goenka  
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Director

396 230 and situated at within the limits of Union Territory of Dadra & Nagar Haveli.

**IN WITNESS WHEREOF** the parties hereto have set and subscribed their signatures by way of putting Thumb impression electronic signature hereto in the presence of witnesses, who are identifying executants, on the day, month and the year first hereinabove written

**SIGNED AND DELIVERED BY THE LICENSOR )**

**M/S. PETCON INDUSTRIES )**

Represented through its Partner )

**Mrs. Meena Narayan Goenka )**

**M/s. PETCON INDUSTRIES**

*Meena Devi Goenka*

**PARTNER**

**In the presence of: )**

1) Mr. Santosh Pathak )

A-203, Sai Sawli CHS Ltd. Chandan Park, )

Bhayander (East), Thane - 401 101 )

*31/03/22*

2) Mr. Vaibhav Kokhani )

B - 104, Shakti Varsa, Evershine City, )

Vasai (East), Palghar - 401 208 )

*31/03/22*

**SIGNED AND DELIVERED BY THE LICENSEE )**

**ORSON RESINS & COATINGS PVT. LTD. )**

Represented through its Partner )

**Mr. Nikhil Narayan Goenka )**

**For Orson Resins And Coatings Pvt. Ltd.**

*[Signature]*  
**Director**

**Mr. Nitin Narayan Goenka )**

**For Orson Resins And Coatings Pvt. Ltd.**

*[Signature]*  
**Director**

**In the presence of: )**

1. Mr. Santosh Pathak )

A-203, Sai Sawli CHS Ltd. Chandan Park, )

Bhayander (East), Thane - 401 101 )

*31/03/22*

2. Mr. Vaibhav Kokhani )

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Vasai (East), Palghar - 401 208 )

*31/03/22*