

WHEREAS by an Agreement dated the 26th day of September 1390 and made between the Lassor of the One Part and the Lessee of the Other Part

Recitals

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the Lessor agreed to grant to the Lessee upon the performance and observance by the Lessee of the obligations and conditions contained in the said Agreement a Lease of the piece of land and premises hereinafter particularly described in the manner hereinafter mentioned:

AND WHEREAS although the work of construction of the factory building and other structures agreed to be constructed by the Lessee on the said land is still in progress the Lessee has requested the Lessor to grant to the Lessee a Lease of the said land which the Lessor has agreed to do on the Lessee undertaking to complete the said factory building and other structures on or before the 25th day of September 1993 in all respects to the satisfaction of the Executive Engineer, Maharashtra Industrial Development Corporation, in charge of the said Industrial Area (hereinafter called "the Executive Engineer" which expression shall include any other officer to whom the duties or functions of the said Executive Engineer, Maharashtra Industrial Development Corporation, may be assigned);

AND WHEREAS, for the purpose of stamp duty, recurring charges such as Government revenue, the Lessor's share of cesses and the owner's share of Municipal or Village Panchayat rates or taxes, which the Lessee has agreed to bear and pay under these presents although by law recoverable from the Lessor have been estimated at Rs. 10,260/- approximately per annum.

NOW THIS LEASE WITNESSETH as follows:

Description of Land.

1. In consideration of the premises and of the sum of Rs. 5,13,000/- (Rupees Five lacs and thirteen thousand only) paid by the Lessee to the Lessor as premium and of the rent hereby reserved and of the covenants and agreements on the part of the Lessee hereinafter contained the



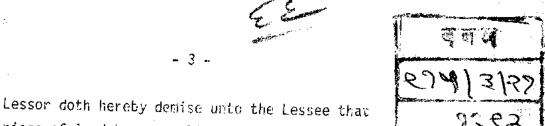


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piece of land known as Plot No. R-667 in the Trans Thane Creek Industrial Area, within the village limits of Tetavali and within the limit of New-Bombay Muncipal Corporation Taluka and Registration Sub-District Thane District and Registration District Thane containing by admeasurement 1710 square metres or thereabouts and more particlarly described in the First Scheale hereunder written and shown surrounded by a red coloured boundary line on the plan annexed hereto together with the buildings and erections now or at any time hereinafter standing and being thereon AND TOGETHER with all rights, easements and appurtenances thereto belonging EXCEPT AND RESERVING unto the Lessor all mines and minerals in and under the said land or any part thereof TO(HOLD)the land and premises hereinbefore expressed to be hereby demised (hereinafter referred to as "the demised premises") unto the Lessee for the term of Ninety Five years computed from the first day of September 1990 subject neverthless to the provisions of the Mahamashtra Land Revenu-Code, 1966 and the rules thereunder PAYING THEREFOR yearly during the said term unto the Lessor at the Office of the Chief Executive Officer of the Lessor (hereinafter referred toas "the Chief Executive Officer" which expression shall include any other officer to whom the dties or functions of the Chief Exective Officer, Maharashtra Industrial Development 🗇 Corporation, may be assigned) or as otherwise regired the yearly ment of spee one, the said rent to be paid in advance without any deductions whatsoever on or before the first day of January in each and every year.

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

Covenants by the Lessee



During the said term hereby created to pay anto the Lessor the said rent at the time on the days and in manner hereinbefore appointed for

payment thereof clear of all deductions.

.To pay rates

b) To pay all existing and futre taxes, rates,

and taxes.

assessments and outgoings of every description : for the time being payable either by landlord or tenant or by occupier in respect of the demised premises and anything for the time being thereon

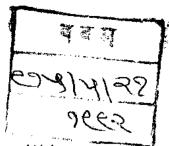
To pay fees or

Throughout the said term hereby created to service charges, pay to the Lessor from time to time in respect of the demised premises such yearly recurring fees or service charges Drainage cess as may from time to time be prescribed by the Government of Maharashtra under the Maharashtra Indstrial Development Act 1961 or Rules framed thereunder in respect of the amenities or common facilities provided by the Lessor, which are at present estimated at Rs430/- approximately per annum.

Completion of

. That the Lessee shall on or before the 27th factory building day of September 1993 at its own expense and in. substantial and workmanlike manner and in strict accordance with the plans, elevations, details and specifications approved by the Exective Engineer, inn-charge of the said Industrial Area and the Building Regulations set out in the Second Schedle hereunder-written build and completely finish fit for occupation to the satisfaction of the Executive Engineer the said building and other structures thereon on at least 855 square metres of plot area and upto bilt up area 1135 sq. mts. for the use as an industrial factory with all requisite drains and proper conveniences thereto and shall obtain from the Executive Engineer a Building Completion Certificate to that effect





e) The Lessee shall at its own expenses within a period of one year from the date hereof plant trees in the periphery of the plot to be kept open to sky of the said land within the demised and shall maintain the trees so planted in good condition throughout the term hereby created under these presents. At least one tree shall be planted per 200 square metres and one tree at a distance of 15 metres on the frontage of road or part thereof but within the demised premises.

Planning
of trees
in the
periphery
of the plot

f) Not to make any excavation upon any part of the said land hereby demised nor remove any stone, sand, gravel, clay or earth therefrom except for the purpose of forming foundations of building or for the purpose of executing any work pursuant to the terms of this lease.

Not to excavate.

g) Not to erect any building erection or structure except a compound wall and steps and garages and necessary adjuncts thereto as hereinafter provided on any portion of the said land outside the building line shown upon the said plan hereto annexed.

Not to erect beyond building

h) The Lessee having own expenses constructed an access road leading from the main road to the demised premises delinnated on the plan hereto annexed and thereon coloured red will at all times hereafter maintain the same in good order and condition to the satisfaction of the Executive Engineer, Maharashtra Industrial Development Corporation, in charge of the said Industrial Area (hereinafter called "the Executive Engineer" which expression shall include any other Officer to whom the duties or functions of the said Executive Engineer, Maharashtra Industrial Development Corporation, may be assigned).

Access Road,



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

i) The Lessee shall duly comply with the provisions of the Water (Prevention and Control of pollution) Act, 1974 and Air (Prevention and Control of Pollution) Act, 1981 and the rules made thereunder as also with any condition which may, from time to time be imposed by the Maharashtra Pollution Control Board. Constituted under the said Acts, as regards the collection treatment and disposal or discharge of effluent or waste or otherwise howsoever and shall indemnity and keep indemnified the Lessor against the consequences or any breach or non-compliance of any such provision or condition as aforesaid.

To build as per Agreement.

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

Plans to be submitted before building.

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

Indemnity.

against any and all claims for damages which may be caused to any adjoining buildings or other premises by such building or in consequence of the execution of the aforesaid work and also against all payments whatsoever which during the progress of the work may become payable or be demanded by the Municipality or any Local Authority in respect of the said works or of anything done under the authority herein contained.



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The Lessee shall who costs and expenses fence the said plot of land during construction of building or buildings and other works.

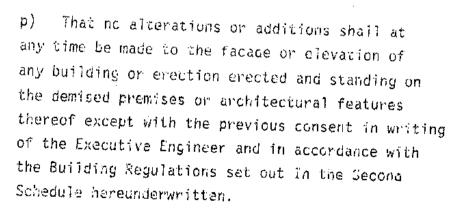
Fencing during construction.

Both in the construction of any such building n) or erection and at all times during the continuane of the demise to observe and to confirm to the said Building Regulations and to all bye-laws, rules and regulations of the Municipality Local Authority/Planning authority in that behalf and any other statutory regulations as may be in force for the time being relating in any way to the demised premises and any building thereon.

To build according to rules.

To observe and conform to all rules, regulations and bye-laws of the Municipality/Local Authority/Planning Authority concerned or any other statutory regulations in any way relating to public health and sanitation in force for the time being and to provide sufficient latrice accommodation and other sanitary arrangements for the labourers, workmen and other staff employed on the demised premises in order to keep the demised premises and surroundings clean and in good condition to the satisfaction of the Executive Engineer and shall not without the previous consent in writing of the Executive Engineer permit any labourers or workmen to reside upon the demised premises and in the event of such consent being given shall comply strictly with the terms

Sanitation.

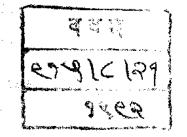


Alterations

Throughout the said term at the Lessee's Expense well and substantially to repair pave, cleansa and keep in good and substantial repair and con-

To repair.

thereof.



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ditions (including all usual and necessary internal and external painting, colour and white washing) to the satisfaction of the Executive Engineer, the said building and premises and the drains, compound walls and fences thereunto belonging and all fixtures and additions thereto)

To enter and inspect

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

Nuisance.

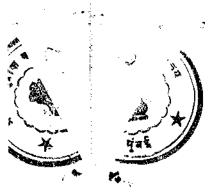
s) Not to do or permit anything to be done on the demised premises which may be a nuisance, annoyance or disturbance to the owners, occupiers or residents of other premises in the vicinity.

User.

t) To use the demised premises only for the purpose of a factory but not for the purpose of a factory for any of the obnoxious industries specified in the annexure set out in the Third Schedule hereunderwritten and not to use the demised premises or any part thereof for any other purpose not for the purpose of any factory which may be obnoxious, offensive by reason of emission of odour, liquid-effluvia, dust, smoke, gas, noise, vibrations or fire hazards and shall duly comply with the directions which may from time to time be issued by the Maharashtra Pollution Control Board with utmost promptitude for the purpose of preventing any air pollution by reason of any such emission of odour, liquideffluvia, dust, smoke, gas or otherwise howsoever.



Insurance.



u) To keep the buildings already erected or which may hereafter be gracted on the said land excluding foundations and plinth insured in the joint names of the Lessor and the Lessee against loss or damage by fire in a sum equivalent to the cost of the building (exculding foundation and plinth) in some well established insurance office to be approved by the Chief Executive Officer and on demand to produce to the Chief Executive Officer the policy of such insurance and the current year's receipt for the premium AND ALSO as often as any of the buildings which are or shall be erected upon the said land or any part thereof shall be destroyed or damaged by fire to forthwith layout all the moneys which shall be received by virtue of any such insurance in rebuilding or repairing the premises destroyed or damaged under the direction and to the satisfaction of the Executive Engineer AND whenever during the said term the said building or any part thereof respectively shall be destroyed or damaged whether by fire or hurricane or otherwise the Lessee will reinstate and repair the same to the satisfaction of the Executive Engineer and will nevertheless continue to pay the rent hereby reserved as if no such destruction or damage by fire, hurricane or otherwise had happened.

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

Delivery of possession after expiration.



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levelled and put in good order and condition to the satisfaction of the Lessor all land from which such buildings, erections or structures may have been removed.

Not to assign.

w) Not to assign, underlet or part with the possession of the demised premises or any part thereof or any interest there in without the previous written consent of the Chief Executive Officer and the Chief Executive Officer may in his absolute discretion refuse such consent or grant the same subject to such conditions as he may think fit including the condition for payment of premium and in any event not to assign, underlet or transfer the Lessee's interest therein so as to cause any division by metes and bounds or otherwise to alter the nature of this present demise.

Assignments to be registered with the Lessor. wise to alter the nature of this present demise.

x) If the Lessee shall sell assign or part with
the demises premises for the then residue of the
said term to deliver at the Lessees' expense within
twenty days after every such assignment or assurance
shall 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.

To give preference in in employment of Labour

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

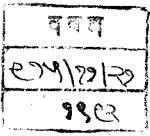
Notice in case of death.

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

Recovery of Rent, Fees, etc. as Land Revenue. 3. If and whenever any part of the rent hereby reserved or recurring fees or service charges payable by the Lessee hereunder shall be in arrear the same may be recovered from the Lessee as an







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Rent, Fe≏s

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arream of Land Revenue under the provisions of the Maharashtra Land Revenue Code; 1966 (XLI of 1966).

(a) If the said rent hereby reserved or recurring fees or service charges payable by the Lessee hereunder shall be in arrears for the space of thirty days whether the same shall have been legally demanded or not or if and whenever there shall be a breach of any of the covenants by the Lessee hereinbefore contained the Lessor may re-enter upon any part of the demised premises in the name of the whole and thereupon the term hereby granted and right to any renewal thereof shall absolutely cease and determine and in that case no compensation shall be payable to the Lessee on account of the building or improvements built or carried out on the demised premises, or claimed by the Lessee on account of the building or improvements built or made. PROVIDED ALWAYS that except for non-payment of rent as aforesaid the power of re-entry hereinbefore contained shall not be exercised unless and until the Lessor or the Chief Executive Officer on behalf of the Lessor shall have given to the Lessee or left on some part of the demised premises a notice in writing of his intention to enter and of the specifie breach or breaches of covenants in respect of which the re-entry is intended to be made and default shall have been made by the Lessee in remedying such breach or breaches within three months after the giving or leaving of such notice. State of the state of the



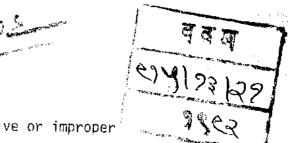
(b) (i) without prejudice to the generality of the foregoing provision in case the Lessee shall fail to complete the said factory building and other works agreed by the Lessee to be constructed on the demised premises within the time aforesaid and in accordance with the stipulations

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hereinbefore contained (time in this respect being the essence of the contract) or shall not proceed with the works with due deligence or if the Lessee shall commit default in payment to the Lessor of the recurring fees in the nature of service or other charges as hereinabove provided or shall fail to observe any of the stipulations on its part herein contained then the Lease shall determine and all erections, and material, plant and things upon the demised premises shall notwithstanding any provision to the contrary contained in any agreement or understanding between the parties hereto belong and stand appropriated to Lessor without making any compensation or allowance to the Lessee for the same without making any payment to the Lessee for refund or repayment of the premium aforesaid or any part thereof but without prejudice nevertheless to all other legal rights and remedies of the Lessor against the Lessee.

- (ii) In the alternative but without prejudice to sub-clause (i) above the Lessor may permit the Lessee to continue the demised premises in the Lessee's occupation on payment of such additional premium as may be decided upon by the Lessor or and:
- (iii) In the alternative but without prejudice to sub-clauses (i) and (ii) the Lessor may direct removal or alteration of any building or strcture erected or used contrary to the condition of the grant within time prescribed in that behalf, such removal or alteration not being carried out and and recover the cost of carrying out the same from the Lessee as an arrears of land revenue.
- (c) All building material and plant which shall have been brought upon the demised premises by or for the Lessee for the purpose of erecting such building as aforesaid shall be considered as immediately attached to the demised premises and

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o part thereof other than defective or improper material (removed for the purpose of being replaced by proper material) shall be removed from the demised premises without the previous consent of the Chief Executive Officer of the Lessoruntil after the grant of the Completion Certificate mentioned in clause 2(d) hereof.

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

Lessor's covenant for peace-ful enjoy-ment.

6. The Layout of the Trans Thare Creek Industrial Area and the Building and other Regulations and covenants relating thereto other than the premises hereby demised may be altered by the Lessor from time to time as the Lessor thinks fit and the Lessee shall have no right to require the enforcement thereof or any of them against the Lessor or any person claiming under the Lessor.

Alteration
of Estate
Rules

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

Renewal of Lease.



direct.

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costs and coharges to be borne by the 17 Lessee.

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

Marginal Notes.

9. The marginal notes do not form part of the Lease and shall not be referred to for construction or interpretation thereof.

IN WITNNESS: WHEREOF SHRI

PRABHAKAR GANPATRAO TALWADEKA

the General Manager (Legal) of the Maharashtra Industrial Development Corporation, has for and on behalf of the Maharashtra Industrial Development Corporation, the Lessor abovenamed, set his hand and affixed the common Seal of the Corporation hereto on its behalf and the Lessee hath caused its Common Seal to be affixed hereto the day and year first abovewritten.

FIRST SCHEDULE (Description of Land)

All that piece or parcel of land known as Plot No. R-667 in the Trans Thane Creek Industrial Area, within the village limits of Tetavali and within the limits of New Bombay Muncipal Corporation Taluka and Registration Sub-District Thane District and Registration District Thane containing by admeasurement 1710 square metres or thereabouts and bounded by red coloured boundary line on the plan annexed hereto, that is to say:-

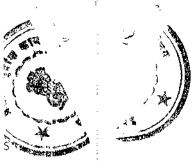
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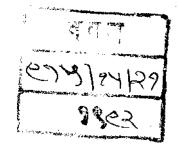
On or towards the North by On or towards the South by On or towards the East by

Plot No. R-666.
Plot No. R-668.
Part of Plot Nos W 422
& W 423 and Part of
Plot No. W 424 and
Road.

On or towards the West by

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SECOND SCHEDULE (Building Regulations)

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

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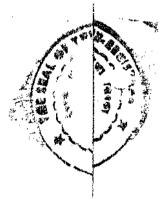
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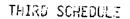
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be made except with the similar previos approval of the said Local Authority/Planning Authority/and previous consent in writing from the Executive Engineer is obtained.

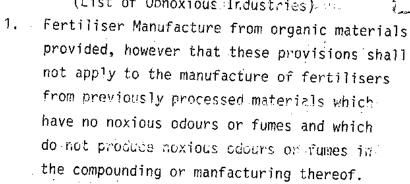
- 6. All survey boundary marks demarcating the boundaries of plots shall be properly preserved and kept in good repair by the Lessee. Where more than one Lessee is concerned with the same boundary mark the Officer authorised by the Lessor shall allocate this obligation suitably.
- 7. Three sets of the specifications, plans, elevations and sections as approved by the Local Authority/
 Planning Authority shall be sbmitted to the Executive Engineer for record and to enable him to grant consent.





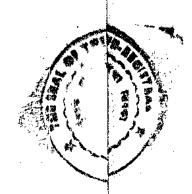


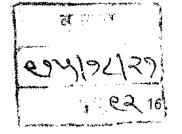
(List of Obnoxious Industries)



- Sulphurous, sulphuric, picric, nitric, 2. hydrochloric or other acid manufacture of their use or storage, except as accessory to a permitted industry.
- 3. Ammonia Manufacture.
- Incineration, reductionor dumping of offal, 4. dead animal garbage or refuse on a commercial bais.
- Tan distillation or manufacture.
- 6. Cement manufacture.
- 7. Chlorine manufacture.
- 8. Bleaching powder manufacture.
- 9. Geletine or glue manufacture or processes involving recovery from fish or animal offal.
- 10. Manufacture or storage of explosives or fire-works.
- 11. Fat rendering.
- 12. Fat, tallow, grease or lard refining or manufacture.
- Manufacture of explosives or inflammable products or pyroxylin.
- 14. Pyroxlin manufacture.
- Dye-Stuff and pigment manufacture.

ons







Turpentine, paints, varnish or size manufacture or refining,

- 17. Garbage, offal or dead animals reductions, dumping or incineration.
- 18. Stock-yard or slaughter of animals or fowls.
- 19. Tallow, grease or lard manufacture.
- Tanning, curing or storage of raw hides or 20. skins.
- 21. Wool pulling of scoring.
- 22. Yeast plant.
- 23. Paper and paper products.
- 24. Charcoal.
- 25. Manufacture of Viscose Rayon.
- In general those uses which may be obnoxious 2δ. or offensive by reason of emission of odour, liquid-effluvia, dust, smoke, gas, noise, vibration or fire-hazards.





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SIGNED, SEALED & DELIVERED

BY SHRI PRABHAKAR GANPATRAO TALWADEKAR.

the General Manager (Legal)

of the withinnamed Maharashtra

of the withinnamed Manarashtra
Industrial Development Corporation in the presence of

1. M. V. Gown Dall

2. ROTE (EBURTER)

The Common Seal of the abovenamed Lessee MESSRS SIDDHARTH: MATERIAL HANDLING PRIVATE LTD.

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

1. Rajani Made

2. Alime

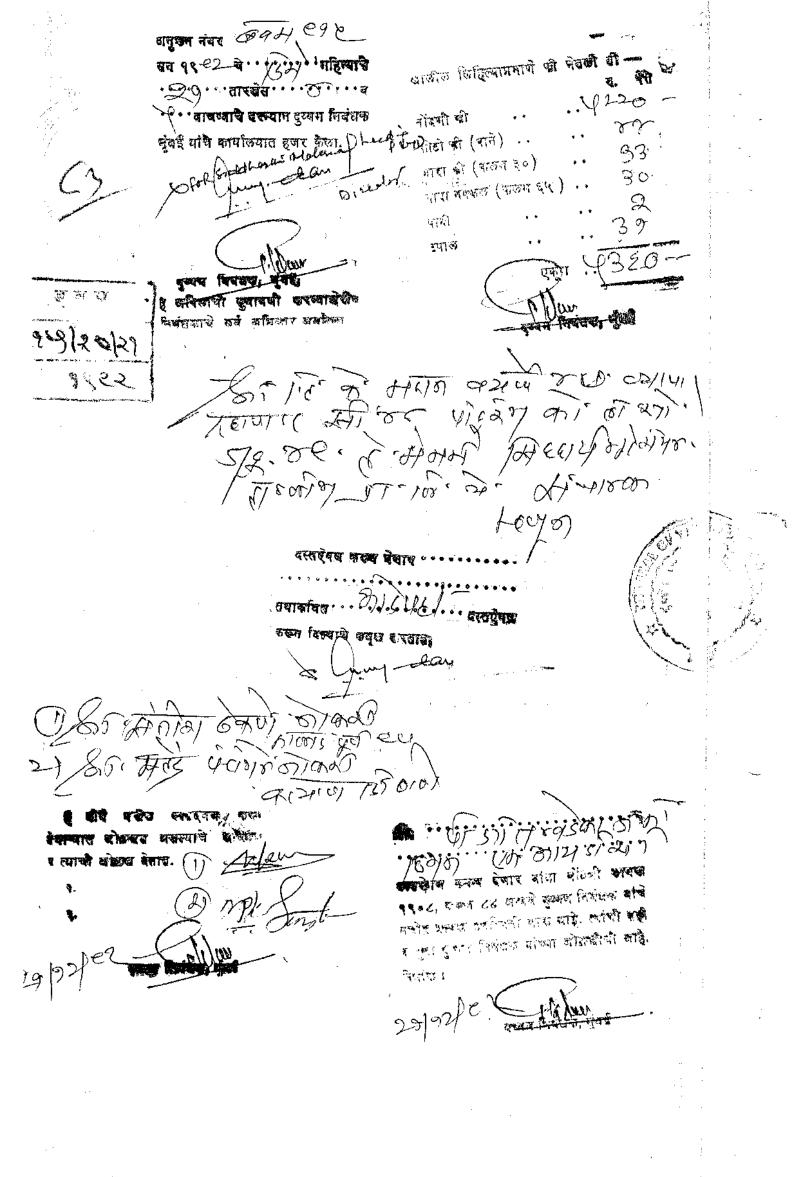
P. G. TALWADE GEMANAGER I DEGA

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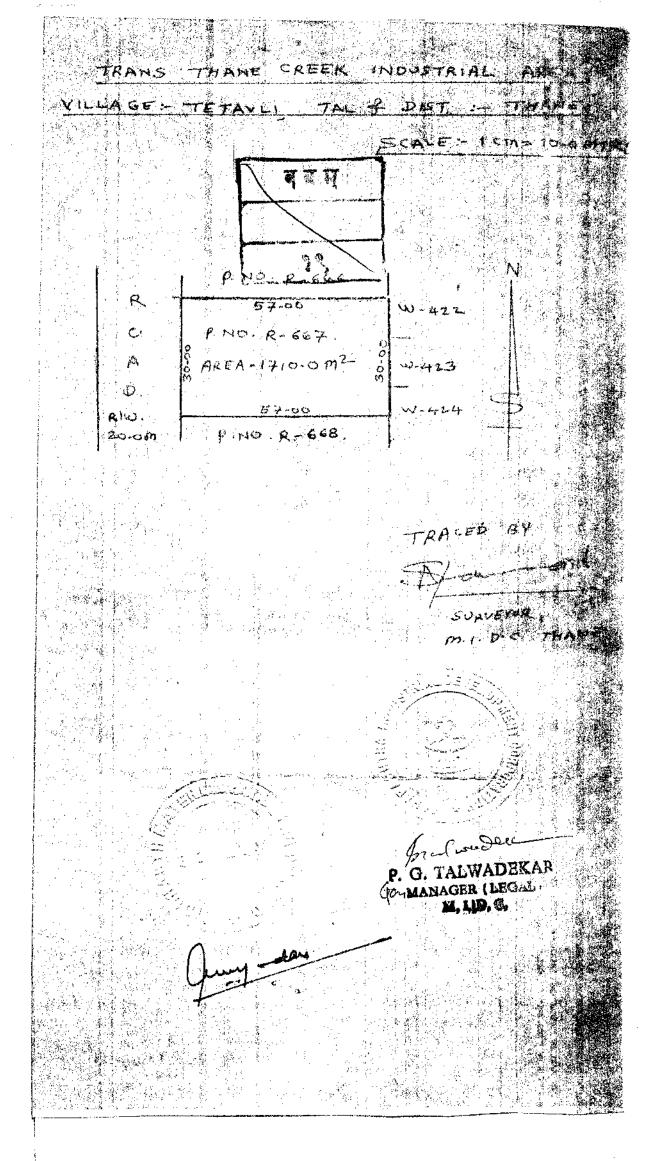
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क्षिणं २७१०

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