

निकाल संख्या 349/9015



उत्तराखण्ड UTTARAKHAND

25AA 304234

उत्तराखण्ड सरकार संख्या 349/015 -

के लिये प्रमाणित किया गया है।



15/04/2015

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स्थायी विक्रेता लाठ नं०-117
मेतारगंज (छधम सिंह नगर)

Khetima



SUB - LEASE DEED
Eldeco SIDCUL Industrial Park, Sitarganj
Plot No. A-165, Phase I



2730 + 2731 + 2732
LoB

(123)

This SUB - LEASE DEED ("Sub-Lease Deed") is made on the 21st day of October 2008 between

1. **ELDECO SIDCUL Industrial Park Limited**, a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 19 - 20, Shri Guru Angad Devji Shopping Complex, Nainital Road, Rudrapur, Uttarakhand-263153 and Corporate Office at **201-212, 2nd Floor, Plot No 3, Splendour Forum, District Centre, Jasola, New Delhi -110 044** represented through its authorized signatory Mr. **Sundeeep Chawla** duly authorized vide board resolution dated **08.09.08** (hereinafter referred to as the "**Sub-Lessor**") which expression shall unless repugnant to the context thereof, include its successors and assigns) of the First Part,

AND

2. **M/s Speciality Industrial Polymers & Coatings Pvt. Ltd.**, a private limited company incorporated under the Indian Companies Act, 1956, and having its having its registered office at **20, Udyog Bhavan, Sonawala Road, Goregaon (E), Mumbai-400063** through its Authorised Signatory **Mr. Ashok Bhogan S/o Sri Parshuram Bhogan** duly authorised by a resolution dated **12th August 2008** (Sub Lessor and Sub Lessee are individually referred to "**Party**" and collectively referred as "**Parties**")

WHEREAS:

- A. The State Infrastructure & Industrial Development Corporation of Uttarakhand Limited ("**Lessor**") a nodal agency of Uttarakhand entrusted for industrial development has been conveyed rights, title & interests by Government of Uttarakhand for development of Integrated on land admeasuring about 1096 acres approx (herein "**Said Land**") situated near Village Chorgalia, Sitarganj, District Uddham Singh Nagar, Uttarakhand either on its own or through collaboration with other private parties (hereinafter referred to as "**Industrial Park**")
- B. By virtue of aforesaid rights the Lessor decided to develop the Industrial Park on Build, Own & Operate (BOO) basis & accordingly granted a ninety (90) year concession (herein "**Concession Period**") to the Sub-Lessor under separate Concession Agreement dated 23.03.2006 read with Novation Agreement dated 14.11.2006 (collectively referred to as "**Said Concession Agreement**") with the exclusive mandate to design, build, finance, operate, maintain & develop the Industrial Park on Said land.
- C. Subsequently, a Lease Deed dated 15.09.08, (" herein "**Lease Deed** ") was executed between the Lessor & the Sub Lessor granting leasehold rights on the Said Land to the Sub Lessor for a period of 90 years commencing from 15.09.08. with an authority to convey, sublease, sublet or grant license on Said land or part of it to third parties as may be identified by the Sub-Lessor for the purpose of setting up the Industrial Park as above said.

For Eldeco SIDCUL Industrial Park Ltd.

Authorized Signatory

Speciality Industrial Polymers & Coatings Pvt. Ltd.

Authorized Signatory / Director

(25)

- D. The Sub-Lessor has undertaken to develop the infrastructure at the Industrial Park as per approved plan by The State Industrial Development Authority ('SIDA') under the name of ELDECO SIDCUL INDUSTRIAL PARK(hereinafter referred to as "ESIP")
- E. In terms of an Allotment Certificate and Agreement dated 28.04.08. ("Allotment Letter") executed between the Sub-Lessor & Sub Lessee, the Sub-Lessee has agreed to acquire the Plot (defined hereinafter) in ESIP upon payment of the consideration mentioned hereinafter on leasehold basis for the purpose of **Polymer Emulsion**, ("the Unit") in compliance with the provisions of the applicable laws including those of the State of Uttarakhand, and as per design and building plans as approved by the Lessor/ SIDA / any other regulatory or competent authority, as may be applicable.
- F. The Sub-Lessor has, accordingly, agreed to grant lease and the Sub-Lessee has agreed to take on lease the Plot of land measuring 2160 Sq. Mts., bearing Plot No. A-165, in ESIP (more extensively detailed in **Schedule A** hereto and hereinafter referred to as the "Plot") on leasehold basis for setting up the Unit, subject to the terms and conditions hereinafter.

NOW THIS LEASE DEED WITNESSETH AS FOLLOWS:

1. SUB - LEASE:

Subject to the provisions of this Sub-Lease Deed, the Sub-Lessor hereby grants lease of the Plot on leasehold basis for setting up the Unit to the Sub-Lessee and the Sub-Lessee hereby accepts the lease for the Plot for unexpired period of 90 years ("Term") commencing from 15.09.08. , except and always reserving to the Sub-Lessor following:

- (a) (i) The Sub-Lessee undertakes and agrees to use the Plot only for the purpose of setting up and operating the Unit (as described herein before), and any change in use/purpose of the Unit shall be made only with the prior written consent of the Sub-Lessor which may be granted subject to such conditions or payment of such fee as may be considered appropriate.
- (ii) SIDA has promulgated the General Industrial Development Control Regulations - 2005 ("Byelaws") which details and governs the policy relating to inter alia usage of land, permitted maximum built up area, the construction plans etc. in the integrated industrial parks. The Sub-Lessee acknowledges and accepts that the total built up area and other parameters on the Plot shall conform to the Byelaws. Accordingly, the Sub-Lessee shall ensure that the plans and lay out of the Plot and any construction thereon has been approved by the SIDA before commencing the construction of the Plot.
- (iii) The Sub-Lessee shall undertake construction on the Plot in compliance with the Rules and Bye-laws under the applicable laws, other rules and regulations including those of the State of Uttarakhand and SIDA, and as per design and building plans as approved by SIDA (or other relevant authority), as may be applicable, and execute and complete the works including installation of plant and machinery and commence production in its Unit within the period of 24 months from the date of this Sub-Lease deed ("Stipulated Period").

For Eldeco SIDCUL Industrial Park Ltd.

Authorised Signatory

Specialty Industrial Polymer Emulsion Pvt. Ltd.

Authorised Signatory / Director

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६. प्रशास्त्र भागत (नि. प्र.) ६. Sandeep (T.G.) ६. शास्त्र (नि. प्र.)
६. प्रशास्त्र विभागी (नि. प्र.)

प्रत्यक्ष में विश्वस्तरीय स्तंभों के अनुपात में

नियमानुसार लिखा गया

Sd. A. Singh
सच यजिष्ठ

सितारगंज(ऊ०सि)नगर २२.१०.०८

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Sd. A. Singh R/
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सब राजिन्दार
सितारगंज

No. 1207 R. 10/- M/S Specieally Industrial Polymer
Compny Pvt. Ltd. - 165 SIP Sitarangpur S. Nagar
Dist. 1655 Bhandara Dist. S. B. The date of Oct 2008

प्राप्त

25/-

निबन्धन शुल्क प्र० शु० तु० शु० योग शब्द लगाना।

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जिला कृष्ण सिंह नगर में आज दिनांक 22-10-08
को दिन के 11-12 बजे के मध्य कायस्थ स-
रजिस्ट्रार सितारगंज में प्रस्तुत किया। 51/48/1

sd. A. Singh
सब गति

22-10-08

4. असिद्धावस्था

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- (iv) However, in case the Sub-Lessee is unable to commence production in its Unit, within the Stipulated Period for reasons attributable to the Sub-Lessor or any State/Central Governmental authority or any local authority/body having jurisdiction, then on an application from the Sub-Lessee with supporting document the Sub-Lessor shall have the right to extend the Stipulated Period, by such period(s) as it considers appropriate if it is satisfied with the reason as aforesaid for such delay.
- (v) In addition, in case the Sub-Lessee is unable to commence production in its Unit, within the Stipulated Period, for reasons not covered under the preceding sub-clause, on an application from the Sub-Lessee, the Sub-Lessor shall consider such application, on merits and may grant such extensions, as it may deem appropriate, subject to payment of an extension fee, as may be specified by the Sub-Lessor.
- (vi) In case, the Sub-Lessor grants an extension to the Sub-Lessee under Sub Clause (iv) and (v), the Stipulated Period shall stand extended by the period so extended by the Sub-Lessor.

In case, the Sub-Lessor decides to reject the application for extension, the same shall be communicated to the Sub-Lessee, by a reasoned order, passed by the person, having authority, on behalf of the Sub-Lessor.

- (vii) In case the Sub-Lessor, takes a decision not to grant extension as envisaged in Clause 1 sub-clause (iv) or (v) and terminates this Lease Deed, the Sub-Lessee shall be at liberty to remove and appropriate to itself all building, structures, materials and properties, if any, deposited by them, or their agents, in the Plot, after paying all dues, rent and all municipal and other taxes, rates and assessment dues, and any other dues, occurring to the Sub-Lessor as on the date of such termination of Sub-Lease Deed and to remove the materials from the Plot within sixty (60) days of the date of termination of this Sub-Lease Deed failing which the Sub-Lessor shall have a lien over the same with the right to sell the same at any price it can get and utilize the sale proceeds for adjustment against the dues and retain the balance if any, and without any obligation to return the balance. If the Sub-Lessee fails to make an application for being paid the said balance within 6 months then it shall be deemed to have waived its right to claim the balance. All interest or increase arising on such balance amount shall be to the Sub-Lessor's credit and the Sub-Lessee shall have no right on such interest or increase.

- (b) In case, any mineral is found in the Plot and the Lessor/Sub-Lessor requires any part of Plot, for the purpose of mining such mineral, the Sub-Lessee shall be entitled to compensation for such portion of the Plot or in case, if the Sub-Lessee, is unable to conduct its business, at its sole discretion, without the portion of the Plot so required by the Lessor/Sub-Lessor, the Sub-Lessee shall be entitled to lease of another portion of land, equivalent to the area of the Plot, on the same terms and conditions as in the case of the present Lease, either in an industrial area developed by the Sub-Lessor or another part of the ESIP (such location to be decided by the Sub-Lessor), suitable for the needs and requirement of the Sub-Lessee. Also, in case the Sub-Lessor requires the entire Plot for the purpose of mining minerals, the Sub-Lessee shall be entitled to lease of land for an alternate plot of land, equivalent to the area of the Plot, on the same terms and conditions as in the case of the present Lease, in an industrial area developed by the Sub-Lessor or another part of the ESIP (such location to be decided by the Sub-Lessor), suitable for the needs and requirements of the Sub-Lessee. In addition the Sub-Lessee shall be entitled to compensation, including towards cost of relocation.

For Eldoro SIDCUL Industrial Park, Ltd.


Authorized Signatory

Updacity Industrial Polymers & Coatings Pvt. Ltd.


Authorized Signatory / Director

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PAYMENTS AND TERMS OF PAYMENT:

2.1 The Sub-Lessee has already paid a consideration amounting to **Rs. 58, 32,000/- (Rupees Fifty Eight Lac Thirty Two Thousand)** at the rate of Rs. 2700 per square meter, to the Sub-Lessor for the Plot, towards full payment of the said Plot, the receipt of which the Sub-Lessor hereby admits & acknowledges.

2.2 In addition, to the payments referred to in Clause 2.1, during the Term of the Lease envisaged herein, the Sub-Lessee shall pay an annual lease rent ("Rent") of Rs. 10,800 @ of Rs 5 per square meter to the Lessor and/or such revised rate as may be determined by the Lessor from time to time. The Rent shall be payable in advance or before the 30th day of April every year for that financial year, from the date of issue of Allotment Letter. The Sub-Lessee has paid an amount of Rs. 10,002 towards the Rent payable, for the current year computed pro rata, ending the 31st day of March, 2009, to the Lessor.

In case, the Rent is not paid in advance by the Lessee, on or before the 30th day of April, for the current year, the same shall carry interest @ 12% p.a. from the 30th day of April, till such Rent is received by the Lessor.

2.3 It is clarified that the Sub-Lessee shall be liable to pay the Sub-Lessor any other payment not mentioned in this Sub-Lease Deed but was mentioned in the Allotment Letter.

3. MAINTENANCE FEE:

3.1 The Sub-Lessor is entitled to demand and receive from the Sub-Lessee, annual/one time/ recurring charge/fee towards providing services to the Plot, including supply of water, maintaining roads, culverts, drains, storm water drains, parks, and other common facilities and services such as security in the Industrial Park etc. ("Maintenance Service"), in the manner as follows:

- i. for the Sub-Lessee who have been offered/taken possession on or before 1st Jan.08, the Maintenance Fee will be payable from 1st Jan.08 onwards.
- ii. for the Sub-Lessee who have been offered/taken possession of the Plot after 1st Jan.08 the maintenance charges will commence from the date of possession/offer of possession or from the execution & registration of Sub-Lease Deed which ever is earlier.

3.2 The annual recurring charge/fee for providing Maintenance Service will be based on the costs, applicable taxes and administrative expenses to be incurred by the Sub-Lessor, for providing the Maintenance Service to the Industrial Park and the Sub-Lessee is required to pay charges based on the area of the Plot ("Maintenance Charges").

3.3 The Maintenance charges are subject to change, as may be determined by the Sub-Lessor from time to time. The Sub-Lessor will intimate in advance, the Maintenance Charges, payable for the financial year on or before April 30, of every year and the same shall be paid by the Sub-Lessee, in advance on an annual basis on or before September 30 of every such year.

3.4 In case of default in payment of Maintenance Charges, the Sub-Lessee is liable to pay interest @ 18% p.a. from October 1, of every such year till receipt of payment of the Maintenance Charges by the Sub-Lessor. In case, Maintenance Charges are not paid by the Sub-Lessee, for a financial year on or before March 31, of such financial years, at the discretion of the Sub-Lessor, such amount in default shall be recoverable from the Sub-Lessee by the Sub-Lessor in terms of the statute or regulations, as applicable, at the relevant time.

3.5 In the event the Maintenance Charges are in arrears for more than one year then the Sub-Lessor shall have the right to terminate this Sub-Lease Deed by a notice in writing to the Sub-Lessee of 30 days. If such notice is issued then Sub-Lessee shall have the right to clear the arrears within such notice period and upon such payment within the notice period the termination notice shall be withdrawn.

For Eideco SIDCUL Industrial Park Ltd.

Authorized Signatory

Specialty Industrial Polymers & Co. Pvt. Ltd.

Authorized Signatory / Director

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- 3.6 The format and periodicity of the Maintenance Charges as described above may be changed by the Sub-Lessor.
- 3.7 In addition to the payment of the Maintenance Charges, the Sub-Lessee will also pay to the Sub-Lessor an interest free maintenance security deposit ("IFMS") as security deposit towards payment under Maintenance and related heads. It is clarified that no interest shall be payable/credited against IFMS.
- 3.8 The Sub-Lessee will enter into a separate maintenance agreement with the Sub-Lessor or Maintenance Agency appointed by the Sub Lessor which will set out the terms and conditions governing the provision of the maintenance services by the Sub-Lessor/Maintenance Agency and the payment of the Maintenance Charges and IFMS by the Sub-Lessee.
- 3.9 Further the Sub-Lessee will neither himself do nor permit any third party to damages to any part/common areas of the Industrial Park, which includes extraction of earth, digging in the common areas, causing damage to the roads, storm water drains, electrical lines, sewerage & water supply lines and to any other infrastructure developed by the Sub-Lessor in the Industrial Park. The Sub-Lessee shall be rectifying such damages to the satisfaction of the Sub-Lessor within a maximum of 30 days of written notice from Sub-Lessor, failing which the Sub-Lessor may recover the expenditure incurred in rectification from the Sub-Lessee by raising the bill for the same in Maintenance Charges.
- 3.10 In case, majority of the lessees in the Industrial Park form an Association / Society and on receipt of an application received from such Association / Society, seeking permission to provide Maintenance Services in the Industrial Park, the Sub-Lessor in its sole discretion, subject to conditions as it may deem appropriate or as per the terms and conditions between Lessor and the Sub-Lessor, may transfer the right and obligation to provide Maintenance Services in the Industrial Park.
- 3.11 In case, the right and obligation to provide Maintenance Service in the Industrial Park is transferred to a third party by the Sub-Lessor, the Maintenance Charges remitted to the Sub-Lessor by the Sub-Lessee of the Industrial Park will be transferred to such third party entity, by the Sub-Lessor after retaining its margins for any administrative support.
- 3.12 The Sub-Lessor in order to enable green and clean environment, endeavors to develop special projects under private sector participation model. To make such projects viable it shall follow user pay or polluter pay principle where in all units in the Industrial Park will be levied tariff based on volume and toxicity of effluent or sewage discharge by industrial units. Similarly, other value added facilities such as development of the common effluent treatment plant (CETP) parking/transit facility in the logistics hub and further services developed in due course, shall also be on user pay principle and not covered by the Maintenance Charges. Such Tariff schedule shall be notified by the Sub-Lessor post award of such special project and shall be binding upon all units including the Sub-Lessee.

4. RIGHTS AND OBLIGATIONS OF SUB-LESSEE

- 4.1. The Sub-Lessee will bear, pay and discharge, from time to time and at all times during the Term of the Sub-Lease granted herein, all rates, taxes, charges, claims and outgoing chargeable against the Sub-Lessee, in respect of the Plot and assessment of every description which during the said Term may be assessed, charted or imposed upon either on the Sub-Lessor or the Sub-Lessee in respect of the Plot or building to be erected thereupon, by the Sub-Lessee.

Per Eideco SIDCUL Industrial Park Ltd.


Authorized Signatory

Speciality Industrial Polymers & Coatings Pvt. Ltd.


Authorized Signatory / Director

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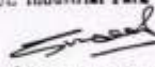
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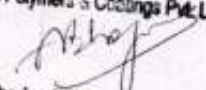
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- 4.2 Whenever the Municipal Corporation/Board, Cantonment Board, Zila Parishad, Town Area or other notified local bodies take over or cover this Industrial Area, the Sub-Lessee will be liable to pay and discharge all rates, charges, claims and outgoings, chargeable, imposed or assessed of every description, which may be charged, assessed or imposed upon them by the said Local Body, in respect of the Plot and the Sub-Lessee will abide by the rules and directives of such Local Body.
- 4.3 The Sub-Lessee will neither make any excavation upon any part of the Plot nor remove any stone, sand gravel, clay, earth or any other materials(s) there from, except so far as may be necessary for the purpose of forming the foundations of the building and compound walls and executing the works authorized and for leveling and dressing the Plot, covered by this Sub-Lease Deed.
- 4.4 The Sub-Lessee shall not at any time without the previous consent in writing of the Sub-Lessor, use the Plot or the buildings thereon or permit the same to be used for any purpose other than setting up the Unit and other activities ancillary and incidental thereto, and any failure to do same will render the sublease liable for cancellation
- 4.5 The Sub-Lessee will keep the Plot and the buildings to be erected thereon at all times, in a state of good, substantial and sanitary condition. The Sub Lessee agrees that the Sub Lessee shall comply with the Applicable Laws with due regard to safety in its construction and planning activities and in running the Units in order to protect life, health, property and environment.
- 4.6 The Sub-Lessee shall observe all rules and regulations regarding maintaining health and safety, as prescribed by the concerned authority and will not carry on or permit to be carried on the Plot any obnoxious trade or prohibited trade or business whatsoever or use the same or permit the use of same for any religious purpose or any purpose other than for the purpose mentioned hereinbefore without the previous consent in writing, of the Sub-Lessor and the municipal or other local authority, as the case may be, subject to such terms and conditions as the Sub-Lessor/such Municipal or other local authority and the Uttarakhand State Effluents Board/ Uttarakhand Water (Prevention and Control of Pollution) Board or any other authority may impose, from time to time.
- 4.7 The Sub-Lessee is also not allowed to undertake any business activity which comes under the negative list of Industries for the state of Uttarakhand. Further the Sub-Lessee will not do or suffer to be done, on the Plot or any part thereof, any act or thing which may be or become a nuisance, cause damage, annoyance or inconvenience to the Sub-Lessor or municipal or the local authority or occupiers of other plots in the neighborhood. Sub Lessee shall not carry any activity, which is not permitted under law, on the Plot. The Sub-Lessee shall always keep the Lessor/Sub-Lessor indemnified in this regard.
- 4.8 The Sub-Lessee, shall at its own expense plant trees on the periphery of the Plot (one tree per 200 square metres and one tree at a distance of 15 meters on the frontage of Plot, facing the road or part thereof) and shall maintain the trees so planted in good condition throughout the Term.
- 4.9 That the Sub-Lessee shall keep the Lessor and the Sub-Lessor indemnified against any and all claims for damages which may be caused to any adjoining building or other premises, or to common areas or facilities developed by the Sub-Lessor, by building or in consequences of the execution of the aforesaid works and also against all payments whatsoever which during the progress of the work may become payable or be demanded by the Municipal or local authority, in respect of the said works or of anything done under the authority of the Sub-Lessee.

For M/s SIDCUL Industrial Park Ltd.


Authorized Signatory

Speciality Industrial Polymers & Coatings Pvt. Ltd.


Authorized Signatory / Director

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- 4.10 That the Sub-Lessee shall establish at its own cost an appropriate and efficient pre treatment system / plant for mandatory pre treatment required for subsequent treatment and disposal of industrial effluents at the proposed common effluent treatment plant ("CETP") and shall ensure that it is ready and functional as per the norms and specifications, laid down or stipulated by the Environment Protection Act and the State Pollution Control Board or any other authority established by laws for the time being in force, before production is commenced in the Unit proposed to be set up on the Plot, covered by these presents.
- 4.11 That the Sub-Lessee at its own cost shall erect buildings, on the Plot in accordance with the lay out plan, elevation and design and in a position to be approved by (i) the municipal/ local authority and (ii) Lessor, in writing and in a substantial and workman like manner, buildings and other structures, to be used as industrial factory with all necessary out houses, sewers, drains and other appurtenances and proper conveniences thereto according to municipal / local authority's rules and bye-laws in respect of building drains, utilities and connection with main water line and sewers and will commence such construction within a period of 90 days from the date of these present or from the date on which physical possession of the Plot is handed over to the Sub-Lessee, whichever occurs later. Further the Sub-Lessor may in its sole discretion, grant such extension, at the request of the Sub-Lessee and the Sub-Lessee shall complete, the same fit for use and commence the manufacturing and production from the Unit, within the stipulated period from the date of these presents or the date on which physical possession of the Plot is handed over to the Sub-Lessee under these presents, whichever occurs later and within such extended time as may be allowed by the Sub-Lessor in writing in its discretion, on the request of the Sub-Lessee.
- 4.12 That the Sub-Lessee shall utilize such area, as in accordance with the applicable Byelaws for the Industrial Area of the Land by covering it by roof / permanent shed and other utilities required for the Unit as per approval of the Sub-Lessor within the specified period as contained herein, to the entire satisfaction of the Sub-Lessor. In case, of failure by the Sub-Lessee, to adhere to the stipulation hereinabove, the Sub-Lessor shall issue a notice in writing, in this regard to the Sub-Lessee and in case the Sub-Lessee fails to rectify such breach(es), within a period of sixty (60) days from the date of receipt of such notice, the Sub-Lessor will have the right to terminate this Sub-Lease Deed.
- 4.13 That the Sub-Lessee will not make or permit any major constructions or erections or permit to be erected any new building without prior written permission of the Lessor and the municipal or other authority concerned, and in accordance with the terms of such permission and plan approved by the Lessor and the municipal/local authority requiring it so to do, correct such deviation as aforesaid, in writing, and if the Sub-Lessee fails to correct such deviation within a period of sixty (60) days from the receipt of such notice, then it shall be lawful for the Lessor or municipal/ local authority, to cause such deviation to be rectified at the expense of the Sub-Lessee, which expense the Sub-Lessee hereby agrees to reimburse to the Lessor/Sub-Lessor and/ or municipal/ local authority, the quantum thereof, as will be determined by the Lessor/Sub-Lessor / municipal/ local authority as the case may be. The decision of the Lessor/Sub-Lessor/ municipal / local authority, as the case may be in this regard shall be final and binding on the Sub-Lessee. The restriction contained above, is without prejudice to the rights of the Sub-Lessee, to carry out repairs, erections for the purpose of safeguarding or strengthening the existing constructions/ buildings or for carrying out modernization/improvement, of the Unit.
- 4.14 That the members, directors, officers and subordinates or agents, surveyors, workmen and other authorized representatives/employees of the Sub-Lessor shall have access to the Plot and shall have the implied right and authority to enter upon the Plot and the buildings to be erected thereon, to inspect and view the state and progress of the works and for all reasonable purposes at all reasonable times, after giving advance notice in writing to the Sub-Lessee.

Per Midea SIDCUT, Industrial Park Ltd.

Authorized Signatory

Specialty Industrial Polymers & Coatings Pvt. Ltd.

Authorized Signatory / Director



RIGHTS AND OBLIGATIONS OF THE SUB- LESSOR:

- The Sub-Lessor hereby agree that the Sub-Lessee, subject to observing all the aforesaid conditions, shall peacefully hold and enjoy the Plot during the Term of this Sub-Lease without any interruption by the Sub-Lessor, **PROVIDED THAT**, upon any breach or non-observance by the Sub-Lessee or by any person claiming through or under the Sub-Lessee, of any of the aforesaid covenants or conditions in this Sub-Lease Deed, the Sub-Lessor shall, unless a specific notice period or termination process has otherwise been specifically provided in this Agreement, give written notice of sixty (60) days to the Sub-Lessee, to remedy such breach or non-observance. In case, the Sub-Lessee does not remedy such breach(es) or observe such stipulations, indicated in the said notice, the Sub-Lessor shall be entitled to, notwithstanding the waiver of any previous case or right of re-entry, enter upon the Plot and re-possess it, as if this Sub-Lease had not been granted and thereupon this demise shall absolutely stand determined and the Sub-Lease stand terminated subject to the right of the Sub-Lessee to remove all buildings, fixtures, materials and properties, which have been erected, affixed or brought into the Plot, by the Sub-Lessee, at no cost to the Sub-Lessor, within ninety (90) days from the date of receipt of the communication from the Sub-Lessor, in respect of determination of this Sub-Lease failing which the Sub-Lessor shall have a lien over the same with the right to sell the same at any price it can get and utilize the sale proceeds for adjustment against the dues and retain the balance if any, and without any obligation to return the balance. If the Sub-Lessee fails to make an application for being paid the said balance within [to be inserted] month then it shall be deemed to have waived its right to claim the balance. All interest or increase arising on such balance amount shall be to the Sub-Lessor's credit and the Sub-Lessee shall have no right on such interest or increase. In event of earlier termination or pre-determination of this sub lease, Sub Lessor shall also be entitled to re-enter the Plot and take/resume possession thereof, at the Sub Lessee's sole risk and expense, without liability for trespass or other tort or criminal act. The Sub Lessee shall not in any way hinder or obstruct the resumption of possession by the Sub Lessor. Further in such an event, the Sub Lessee shall be liable for any dues, damages/compensation, interest, costs etc.
- 5.2. The Sub-Lessor does hereby covenant and agrees that before the expiry of the Term of this Sub-Lease envisaged in these presents, the Sub-Lessee shall be entitled to remove all or any buildings, structures, plant and machinery and other materials/properties which at any time during the Term of this Sub-Lease, may have been erected or brought into the Plot, by the Sub-Lessee, without any claim from compensation whatsoever, from the Sub-Lessor.
- 5.3. The Sub-Lessor may allow any public utility service(s), such as electric posts or cables, other than towers/pylons and high voltage cable/lines, water supply and sanitary/sewerage lines, or telegraph/telephone post(s) or cables to be taken through the Plot and the Sub-Lessee shall not be entitled to any compensation in respect of the same including compensation, if an, relating to the space occupied by such public utility service, **PROVIDED THAT**, before allowing such public utility service to utilise the Plot, the Sub-Lessor shall give written notice of sixty (60) days to the Sub-Lessee and also, the Sub-Lessor, while allowing such public utility service(s) to be taken through the Plot, will case only the minimum possible hindrance to the Plot and/or structures or buildings standing thereon.
- 5.4. That the Sub-Lessor will not exercise its option of determining the lease nor hold the Sub-Lessee responsible to make good any damages to the Plot or any part thereof, if the same is wholly or partly destroyed or rendered substantially or permanently unfit for building purposes, if the same has been caused due to fire, tempest, earthquake, flood, inundation or violence of any army or a mob or other irresistible force or any force majeure event.

Per Eideco SIDCUT Industrial Park Ltd.

Authorized Signatory

Speciality Industrial Polymers & Coatings Pvt. Ltd.

Authorized Signatory / Director



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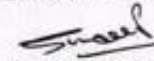
6. BORROWINGS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS:

- 6.1. The Sub-Lessee shall arrange the required funds towards land premium, rent, construction of buildings/structures, installation and erection of plant and machinery and towards other financial needs, for operating the Unit. The Sub-Lessee is empowered to take loans/ borrowings from Banks and other Financial Institutions or through any other source, on the security of the lease rights in the Plot and the buildings, structures, plant, machinery and goods in trade etc with prior written consent of the Sub-Lessor. Any such security shall however be subject to the rights of the Sub-Lessor to take possession of the Plot upon termination or expiration of this Sub-Lease and other right as specified in this Sub-Lease Deed.
- 6.2. That in case the Sub-Lessee commits any default in repayment of the borrowings, the lender for the purpose of recovery of its dues, shall have all the power to initiate appropriate proceedings against the Sub-Lessee including eviction proceedings against the Sub-Lessee and shall be entitled to seek and obtain transfer of lease rights to any other person or to occupy the Plot itself, subject to making payment of applicable transfer fee, any outstanding dues and other charges, penalties payable by the Sub-Lessee, to the Lessor/Sub-Lessor.

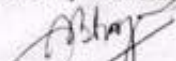
7. TRANSFER OF LEASE

- 7.1. The Plot shall be used by the SUB LESSEE only and the SUB LESSEE shall not assign, transfer, mortgage, sublet or underlet or grant leave & license or transfer or part with or share possession in any manner whatsoever, of any portion of the Plot without the prior written consent of the Sub Lessor and subject to payment of Transfer fees as the Sub-Lessor may impose from time to time and such other administrative /other charges and up to date dues under all various heads as may determined by the Sub Lessor from time to time, in respect of the Industrial Park, wherein the Plot is located ("Transfer Fee"). It is clarified that the consent as above said by the Sub-Lessor in respect of matter hereof, will be subject to NOC from the Lessor.
- 7.2. On the demise of this Sub-Lessee, the rights and interests of the Sub-Lessee in the Plot shall be transferred in the name of his legal heir, subject to production of a death certificate issued by the concerned Corporation/Municipality or local body, as the case may be, and a succession certificate, issued by the Court of Competent jurisdiction. In such case, the rights and interests to the Plot, under this Sub-Lease Deed, shall be transferred in favour of such successor in interest by the Sub-Lessor, without payment of any Transfer Fees but the same is subject to some administrative charges & payment of up to date dues under all heads including maintenance.;
- 7.3. The Sub-Lessee declares, undertakes and affirms that during the Term of this Sub-Lease Deed, the constitution of the Sub-Lessee shall not be altered or reconstituted, dissolved without the prior written consent of the Sub-Lessor and subject to payment of Transfer fees as the Sub-Lessor may impose from time to time and such other administrative /other charges and up to date dues under all various heads as may determined by the Sub Lessor from time to time. Any such grant of permission by the Sub-Lessor in respect of matter hereof, will be subject to NOC from the Lessor.
- 7.4. In the event of mortgage, without handing over physical possession of the Plot in favour, either of the State Government or the Industrial Finance Corporation of India or the Industrial Development Bank of India or the Life Insurance Corporation of India or the Industrial Credit and Investment Corporation or Industrial Reconstruction Bank of India or any nationalized Bank or Schedule Bank Including State Bank of India and its Subsidiaries or Unit Trust of India or General Insurance Corporation and its Subsidiaries viz, National Insurance Company, United India Insurance Company, Oriental Insurance Company, United India Insurance Company or NSIC or SIDBI or trustees for debenture holders to secure loan or loans advanced by any of them for setting up on the Plot the Unit, the Sub-Lessee shall either furnish to the Sub-Lessor an undertaking from the financial institutions as aforesaid that the entire outstanding amount of premium and interest thereon shall be directly paid by such financial institution to the Sub-Lessor as soon as mortgage is created or pays the entire amount aforesaid from its own resources.

For Eideco SIDCUL Industrial Park Ltd.


Authorized Signatory

Speciality Industrial Polymers & Coatings Pvt. Ltd.


Authorized Signatory / Director

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Provided further that if at any time, the financing body or bodies mentioned above decides to take over, sell, lease or assign the mortgaged assets in the Plot in exercise of any right vested in it by virtue of the deed or deeds executed in its favour by the Sub-Lessee, at the time subsequent to taking the loan or loans or under any law, for the time being in force, the sale, lease or assignment will be subject to payment of Transfer Fee & mutual consultation between the Sub-Lessor and the financing body or bodies mentioned above.

- 4A If the Sub-Lease of the Plot, is assigned/transferred by operation of law or otherwise during the Term hereby granted, the Sub-Lessee shall within sixty (60) days from the date of such assignment of transfer, deliver an intimation of such assignment or transfer, to the Sub-Lessor and the Sub-Lessor setting forth name(s) and description of the party(ies), in case of every such assignment/transfer and the particulars and effect there of together with every assignment/transfer, with document, effecting or evidencing such assignment or transfer and the documents as aforesaid accompanying the said intimation. In case, such intimation is not communicated within the specified period, without prejudice to the right of the Sub-Lessor and the Sub-Lessor to determine this Lease Deed for breach of this covenant, the same shall entail a penalty as may be determined by the Sub-Lessee.

- 7.5 For the purpose of this clause (7.1 to 7.4A) any assignment, transfer, mortgage, subletting or Under letting or granting leave & license or any change in constitution shall be governed in accordance with the policy in this regard as may be prescribed by the Lessor/Sub-Lessor from time to time.


8. RECOVERY OF DUES:

All dues payable and recoverable in respect of this Sub-Lease Deed including but not limited to premium, rent, interest and maintenance, shall be recoverable from the Sub-Lessee by the Sub-Lessor in terms of the statute or regulations, as applicable, at the relevant time.

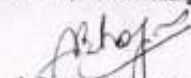
9. JURISDICTION AND ARBITRATION:

- 9.1. The Courts in Dehradun alone shall have jurisdiction in relation to any proceedings, in relation to the matters covered under this Sub-Lease Deed.
- 9.2. All disputes and differences in relation to the applicability, interpretation, rights and obligations of the parties hereunder and/or arising under these presents, shall be referred to a Sole Arbitrator, to be nominated by the Sub-Lessor. Within thirty (30) days from the date of receipt of a request for nomination of Sole Arbitrator, the Sub-Lessor shall, nominate a Sole Arbitrator and issue communication in respect of the same to the parties. In case, the Sole Arbitrator is not nominated within the period stipulated hereinabove, the parties will be at liberty to invoke the provision of the Arbitration and Conciliation Act, 1996 and any subsequent, amendments thereto or enactment(s) in substitution thereof, for appointment of Sole Arbitrator.
- 9.3. The arbitral proceedings shall be held at Rudrapur and shall be governed by the Arbitration and Conciliation Act, 1996 and any subsequent amendments thereto of enactments in substitution thereof.
- 9.4. The arbitral proceedings shall be conducted in Rudrapur, in English language and the parties agree that, the arbitral award shall be binding and enforceable against the parties.

For Eldecu SIDCUL Industrial Park Ltd.


Authorized Signatory

Speciality Industrial Polymers & Coatings Pvt. Ltd.


Authorized Signatory / Director



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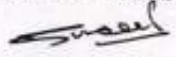


OTHER TERMS AND CONDITIONS:

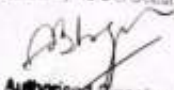
- 10.1 On expiry of the Term of this Sub-Lease Deed, the Parties may extend the period of the Sub-Lease, for further period(s), on mutually agreeable terms and conditions. In case, the Parties do not extend the Term of the Sub-Lease, the Sub-Lessee shall deliver the physical possession of the Plot, to the Sub-Lessor. Prior to handing over physical possession of the Plot, the Sub-Lessee shall have the right to remove materials and properties, brought into the Plot by the Sub-Lessee.

The Sub-Lessee agrees that upon earlier termination of the Lease Deed between the Lessor and the Sub-Lessor in terms of Said Concession Agreement and Lease Deed this Sub-Lease Deed shall be novated in favour of the Lessor and the Sub-Lessee shall execute all documents and take all steps required to give effect to such novation.
- 10.2 The Sub-Lessee shall be entitled to make arrangements with the State Electricity Board or any other authority/company providing power in the area, in which the Plot is situated, to obtain power connection including power connection for the purpose of construction/erection/ commissioning, as per its requirements, on the terms and conditions as may be stipulated, by such State Electricity Board or any other authority/ company, in this regard.
- 10.3 All the terms and conditions of Said Concession Agreement & Lease Deed (defined herein before) shall be Mutatis Mutandi applicable on the Sub-Lessee.
- 10.4 The Sub-Lessee shall be bound by the policies, terms & conditions Of Lessor/any other regulatory or competent authority from time to time.
- 10.5 All notice, consents and approvals which are to be given and notification of any decision by the Sub-Lessor shall be in writing and signed on behalf of the Sub-Lessor, by the authorised person and the same shall be considered as duly served if the same has been delivered to in person, posted by registered post/speed post, even through returned unserved on account of refusal by the Sub-Lessee, addressed to the Sub-Lessee at the usual or last known place of business of office or at the Plot under these presents or at the address mentioned in these presents or if the same has been affixed to the office building upon the Plot. The Sub-Lessee will include **Eldeco SIDCUL Industrial Park** in its address, in all its correspondence with the Sub-Lessor.
- 10.6 The Sub-Lessor may authorize any officer or officers of the Sub-Lessor, to exercise all or any of the powers exercisable by him under this Sub-Lease Deed.
- 10.7 The Sub-Lessee shall from time to time and at all times pay directly to the State government/Central Govt. or Authority existing or to exist in future all rates, taxes, charges and assessments of every description which are now or may at any time hereafter during the validity of this deed be assessed, charged or imposed upon the Plot and/or in respect of the Unit.
- 10.8 The Sub lessee shall at all times duly perform & observe all the covenants & conditions which are contained in this Sublease Deed & Allotment Letter. The Sub Lessee shall indemnify and keep indemnified the Sub Lessor against any loss or damage that may be suffered as a result of breach by the Lessee of any of the provisions herein contained and on its part to be observed or performed by the Sub Lessee leading to the breach of the provisions hereof in so far and to the extent they are required to be observed and performed by the Sub Lessee.
- 10.9 That the determination of this Sub-Lease Deed shall in no way prejudice or affect the rights of the Sub-Lessor to recover from the Sub-Lessee, cost and expenses to rectify/restore, any damage which may have been caused to the Plot by the Sub-Lessee or any one acting on its behalf, during the Term of this Sub-Lease Deed.
- 10.10 This Sub-Lease Deed sets forth the entire agreement and understanding between the parties as to the subject matter hereof. Except as otherwise provided expressly herein, no modification, amendment or supplement to this Sub-Lease Deed shall be effective and binding, for any purpose unless the same is in writing and duly signed by the parties hereto.

For **Eldeco SIDCUL Industrial Park Ltd.**


Authorized Signatory

Speciality Industrial Polymers & Coatings Pvt. Ltd.


Authorized Signatory / Director

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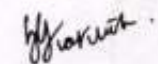


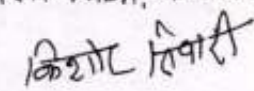
(167)

- 10.11 The rights granted or obligations assumed hereunder, shall not be assigned or transferred by the Sub-Lessee, without the prior written consent of the Sub-Lessor.
- 10.12 No failure by either party to enforce any of the provisions of this Sub-Lease Deed at any time or for any period of time shall be construed as a future waiver of such provisions or the right of the other party thereafter to enforce any of the provision of this Sub-Lease Deed.
- 10.13 Any provision of this Sub-Lease Deed, which is prohibited or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of such prohibition or influence ability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision, in any other jurisdiction.
- 10.14 The obligation of the Parties hereto shall be deemed to have been suspended and there shall be no liability for damages so long as and to the extent that the performance of this Sub-Lease Deed by either/both Party (ies) is/are prevented, hindered, delayed or otherwise rendered impracticable as a result of acts of God, war, riot, insurrection, labour disputes, embargoes or other governmental restrictions or for any other reason not within the reasonable control of the party so affected, any such event, circumstance or condition being a "force majeure event".
- 10.15 Section headings in this Sub-Lease Deed are included herein for convenience of reference only and shall not affect in any way the meaning or interpretation of this Sub-Lease Deed.
- 10.16 This Sub-Lease Deed may be executed in counterparts, each of which when executed and delivered shall be deemed to be an original and all of which when taken together shall constitute one and the same instrument.
- 10.17 Nothing in this Deed, expressed or implied, is intended to confer on any person other than the Parties hereto, their respective successors and permitted assigns (in case of the Sub-Lessee) any rights, remedies, obligations or liabilities under or by reason of this Sub-Lease Deed.
- 10.18 All costs & expenses towards execution and registration of this Sub-Lease Deed including stamp duty, registration charges etc including any amount/penalty towards deficit stamp duty or any other charges that may be levied by any statutory authority empowered in this behalf, present or future thereof, shall be borne by the Sub-Lessee only. & shall also keep the Sub Lessor indemnified in this regard.
- 10.19 The Stamp Duty is calculated on the Circle rate of Rs 3000 per sq.mt

IN WITNESS HEREOF the parties hereto have set their hands the day and in the year first above written.

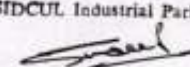
Witness:

1. 
SHODHAN GOPINATH KAKIROE
S/o GOPINATH R. KAKIROE
904, VARDHMAN TOWER,
BHASKAR COLONY,
NAUPADA, THANE-400602.

2. 
RISHOR TIWARI
S/o. Mr. MANMATH TIWARI
165 MIRVADAWRA ROAD KAROL BAGH
NEW DELHI 110005

For and on behalf of
Eldeco SIDCUL Industrial Park Limited

For Eldeco SIDCUL Industrial Park Ltd


Authorised Signatory

For and on behalf of Sub-Lessee

Specialty Industrial Polymers & Coatings Pvt. Ltd.


Authorised Signatory / Director

148

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SCHEDULE A

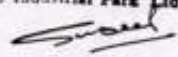
(Description of Plot as per Recital C)

All that piece of land known as Plot No. A-165 Phase I in the Eldeco SIDCUL Industrial Park, Sitarganj, bearing Khasra No. 141,144,145 within the village Limits of Lalarpatti, Tehsil Sitarganj, and within / outside the limits of Municipal Board of Sitarganj, Udham Singh Nagar District, State of Uttaranchal, containing by admeasurement 2160 square meters or thereabouts, and bounded by red color boundary lines on the plan annexed hereto, that is to say:

One or towards the North by Plot A175, A176
 One or towards the South by 18 M wide Road
 One or towards the East by Plot A164
 One or towards the West by Plot A166

Eldeco SIDCUL Industrial Park Limited

Signature : _____
 Name : Sundeep Chawla For Eldeco SIDCUL Industrial Park Ltd.
 Designation : Manager (Marketing)


 Authorised Signatory

Sub-Lessee

Signature : _____
 Name : Ashok Bhogan
 Designation : Managing Director Specialty Industrial Polymers & Coatings Pvt. Ltd.


 Authorised Signatory / Director

Stamp Details

$$25000 \times 18 = 4,50,000$$

$$10000 \times 1 = 10000$$

$$1000 \times 2 = 2000$$

$$\underline{4,62,000}$$

(150)

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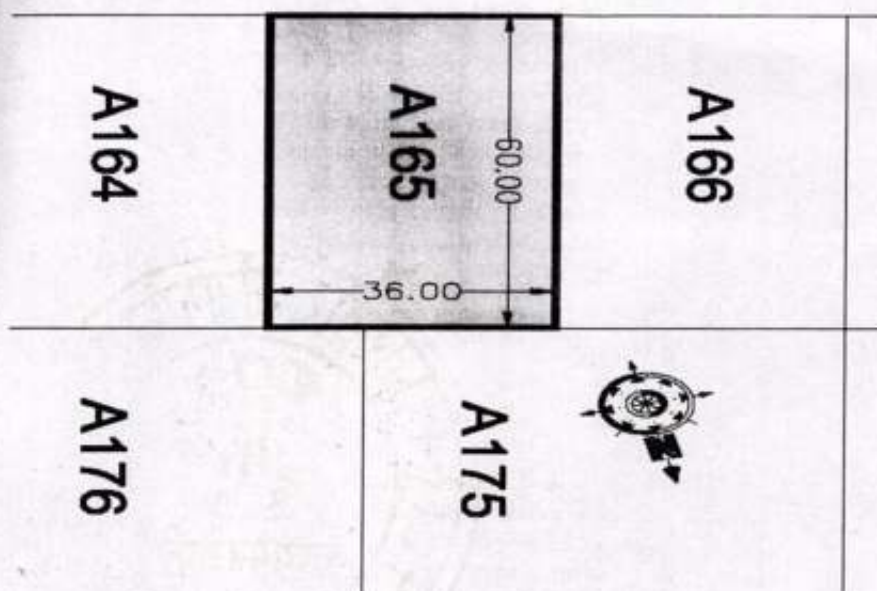


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Site Plan

Name of Allottee	Speciality Industrial Polymers & Coatings Pvt. Ltd
Village	Lalarpatti
Phase	I
Plot No.	A-165
Plot area (sqm.)	2160
Khasra No.	141,144,145

GREEN	A125	A124	A123	...
18 M WIDE ROAD NO. 11				



All dimensions are in meters
Scale: Not to Scale

For Eideco SIDCUL Industrial Park Ltd.

Authorized Signatory

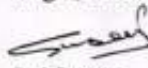
Speciality Industrial Polymers & Coatings Pvt. Ltd.

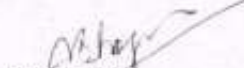
Authorized Signatory / Director

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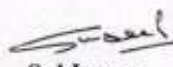


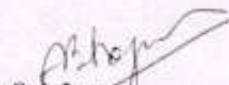
This stamp sheet of Rs. 2,500/-
attached to the Sub Lease Deed executed
between **Eldeco Sidcul Industrial Park
Ltd, & M/s Speciality Industrial Polymers &
Coatings Pvt. Ltd** for 90 years at a rental of
Rs 5/-per sq.mtr. per year i.e. 10800 /- with
a premium of Rs. **58, 32,000** regarding Plot
No **A-165 Sector Phase I** situated at Eldeco
Sidcul Industrial Park near
Chorgalia, Sitarganj, District Udham Singh
Nagar, Uttranchal.


SubLessor

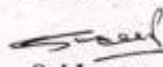

Sub Lessee

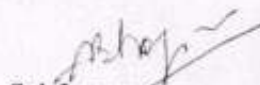
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Chorgalia, Sitarganj, District Udham Singh
Nagar, Uttranchal.


SubLessor



Sub Lessee

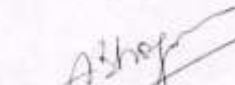
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SubLessor


Sub Lessee

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SubLessor

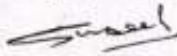

Sub Lessee

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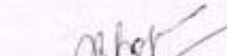
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SubLessor

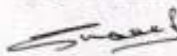

Sub Lessee

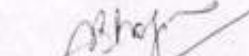
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Nagar, Uttranchal.


SubLessor

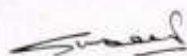

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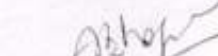
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a premium of **Rs. 58, 32,000** regarding Plot
No **A-165 Sector Phase I** situated at Eldeco
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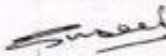

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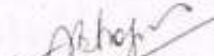
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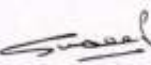


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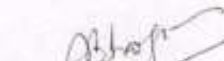
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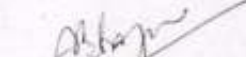
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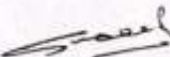


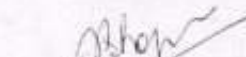
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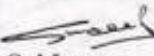

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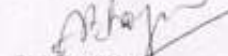
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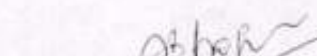
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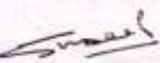


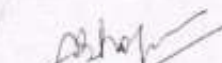
This stamp sheet of Rs. 25,000/-
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Ltd.** & **M/s Speciality Industrial Polymers &
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This stamp sheet of Rs. 1,000/-
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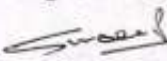


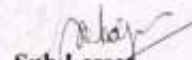
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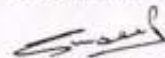

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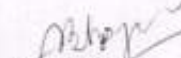
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Sub Lessee

पतिलिपिकर
नूलनाकार

प्रत्य प्रतिलिपि

सब रजिस्ट्रार
सितागंज

29-4-18

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Sandeep C
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For Implementation of section 32 A of Registration Act.
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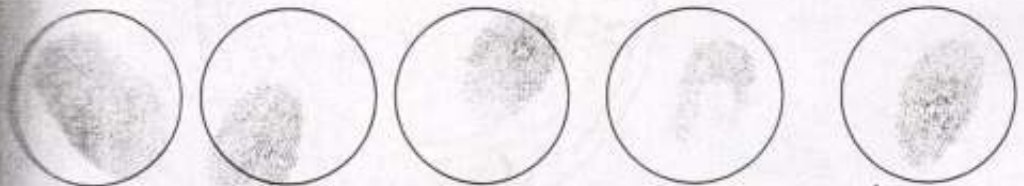
165

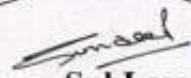
Sub Lessor: Eldeco-Sidecul Industrial Park Ltd. through its Manager (Marketing)
Sandeep Chawla R/O, 124 M.I.G Awas Vikas, Awas Vikas Rudrapur, U.S.Nagar

Finger Prints of Left hand



Finger Prints of Right hand




**SubLessor
Signature**

Sub Lessee:

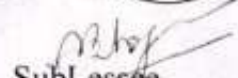
M/s Speciality Industrial Polymers & Coatings Pvt. Ltd., Reg./o 20, Udyog
Bhavan, Sonawala Road, Goregaon (E), Mumbai-400063 through its Managing
Director Mr. Ashok Bhogan

Finger Prints of Left hand



Finger Prints of Right hand




SubLessee

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