



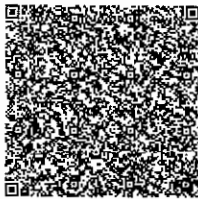
सत्यमेव जयते

# INDIA NON JUDICIAL Government of Uttar Pradesh

## e-Stamp



**Certificate No.** : IN-UP23681978574549T  
**Certificate Issued Date** : 14-Jan-2021 02:12 PM  
**Account Reference** : NEWIMPACC (SV)/ up14229804/ SANDILA/ UP-HRD  
**Unique Doc. Reference** : SUBIN-UPUP1422980440006522808337T  
**Purchased by** : ADAYAT RICE AND FLOUR MILL P LTD  
**Description of Document** : Article 5 Agreement or Memorandum of an agreement  
**Property Description** : Not Applicable  
**Consideration Price (Rs.)** :  
**First Party** : H F L  
**Second Party** : ADAYAT RICE AND FLOUR MILL P LTD  
**Stamp Duty Paid By** : ADAYAT RICE AND FLOUR MILL P LTD  
**Stamp Duty Amount(Rs.)** : 100  
 (One Hundred only)



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**THIS MEMORANDUM OF UNDERSTANDING** is made at Sandila, Hardoi, Uttar Pradesh / Mumbai this 15<sup>th</sup> day of January 2021 between **ADAYAT RICE & FLOUR MILL PRIVATE LTD.**, a Company duly incorporated under the Companies Act, I of 1956, bearing **Corporate Identification No. U15311 UP 2008 PTC 035924** and holding **Permanent Account Number AAHCA 7960 M**, having Registered Office at 120, Nichla Mahatvana Pashchim, Sandila, Hardoi,



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**Statutory Alert:**

1. The authenticity of this stamp certificate should be verified at 'www.shoilestamp.com' or using e-Stamp Mobile App or Stock Holding. Any discrepancy in the details of the certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Director



Uttar Pradesh 241 204, hereinafter called "the ASSIGNOR" (which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors-in-title) of the One Part and HFL CONSUMER PRODUCTS PRIVATE LTD., also a Company duly incorporated under the Companies Act, 2013, bearing *Corporate Identification No. U15400 MH 2020 PTC 343381* and holding *Permanent Account Number AAFCH 3950 C*, having its Registered Office at Office No.3, Level – 2, Centrium, Phoenix Market City, 15, Lal Bahadur Shastri Marg, Kurla (West), Mumbai 400 070, hereinafter called "the ASSIGNEE" (which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors-in-title) of the Other Part :

**WHEREAS:**

1. The State of Uttar Pradesh acquired land at Sandila in Hardoi District under the Land Acquisition Act, 1894 and handed over the same to the U.P. State Industrial Development Corporation Ltd., Kanpur (hereinafter called "the Corporation") for the purpose of setting up an Industrial Area whereupon the Corporation sub-divided the land into plots for industrial units and leased out such sub-divided plots to interested persons for erecting factories on such plots in accordance with Factory Bye-laws and building plans to be approved by the Corporation and other competent authorities,
2. The Corporation, pursuant to a Letter of Allotment dated 26<sup>th</sup> April 1999 allotted in favour of one Mewa Lal, representing Nirmal Rice & Flour Mills



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Private Ltd. an industrial plot bearing Plot No.C-4 in Sandila Industrial Area admeasuring 16,200 sq.mtrs. and handed over possession of the said Plot No.C-4 to the said Mewa Lal with licence and authority to enter upon the same for establishing a New Industrial Unit on terms and conditions therein set out with a further agreement to grant unto the said Mewa Lal in due course a lease of the said property in the manner and as specified therein and on terms and conditions therein set out,

3. Pursuant to an application made in that regard by the said Mewa Lal in his capacity as the Managing Director of Nirmal Rice & Flour Mills Private Ltd., the Corporation, vide its letter dated 21<sup>st</sup> April 2009 granted sanction and approval to the transfer of the allotment of the said Plot No.C-4 and the leasehold rights in respect thereof unto and in favour of the Assignor herein for the consideration and on the terms and conditions therein set out,
4. The Assignor, pursuant to the aforesaid transfer, commenced and completed construction of a building to house a Flour Mill and a Rice Mill on the said Plot No.C-4 in accordance with sanctioned building plans and pursuant to consents and permissions obtained in that regard from the Corporation and other competent authorities,
5. Upon completion of construction of the industrial unit / factory / flour mill on the said Plot No.C-4, the Corporation, under and pursuant to a Lease Deed dated 29<sup>th</sup> June 2009 executed by them in favour of the Assignor



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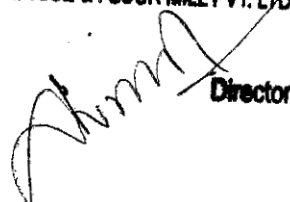


herein and duly registered with the Sub-Registrar of Assurances, Sandila, Hardoi under Serial No.4693 in Book No.1, Volume 2555 at Pages 49 to 136, for the consideration therein mentioned did thereby demise unto the Assignor herein all that the land (which plot of land is more particularly described in the SCHEDULE hereunder written and is hereinafter referred to as "the said Plot") and is shown delineated with a red colour boundary on the plan of the said Plot annexed hereto and marked ANNEXURE "A" for the term of 80 (eighty) years commencing from 21<sup>st</sup> April 2009 at the rent and subject to the covenants and conditions contained in the said Lease Deed dated 29<sup>th</sup> June 2009 and on the part of the Assignor to be observed performed and complied with,

6. There stands on the said Plot as on date a ground floor structure admeasuring approx. 1436 sq.mtrs. or thereabouts comprising of a Rice Mill, a Flour Mill, a Godown and an Office wherefrom the business of the Assignor is being carried on,
7. In the circumstances, the Assignor herein is seized and possessed of or otherwise well and sufficiently entitled to the said Plot and the structure constructed thereon and the corresponding benefit of the hereinbefore mentioned Lease Deed dated 29<sup>th</sup> June 2009 executed by the Corporation in respect of the said Plot,



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8. The Assignor has availed of certain financial facilities from State Bank of India, Sandila Branch, Uttar Pradesh and offered the said Plot together with the structure standing thereon as collateral security by depositing the original Lease Deed dated 29<sup>th</sup> June 2009 in respect of the said Plot with the said Bank,
9. The Assignees, being desirous of acquiring the leasehold rights in respect of the said Plot had approached the Assignor and requested them to sell transfer convey assure and assign the said Plot for the consideration and on the terms and conditions hereinafter set out and the Assignor has agreed to the same,
10. Subject to the Assignor obtaining the necessary consents and permissions and complying with their obligations as set out herein, the Assignor has now negotiated with the Assignees to sell the said Plot and all and whatsoever their share right title and interest to and in the said Plot and transfer and assign the benefit of the hereinbefore mentioned Lease Deed dated 29<sup>th</sup> June 2009 executed by the Corporation in their favour to the Assignee on *as-is-where-is* and *as-it-is-where-it-is* basis for the lumpsum consideration of ₹ 4,56,00,000/- (Rupees four crores fifty six lakhs only) and on the terms and conditions as hereinafter set forth,
11. The parties hereto are now desirous of recording the terms and conditions of the agreement arrived at between them



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**NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSETH** and

the parties hereto agree as follows :

1. The Assignor has represented to the Assignees that –
  - (a) the facts set forth in the recitals herein are true and correct;
  - (b) they are entitled to the leasehold rights in respect of the said Plot under and pursuant to the Lease Deed dated 29<sup>th</sup> June 2009 executed by the said Corporation in their favour, and the said Lease Deed is still valid and subsisting and the same has not been rescinded terminated or cancelled;
  - (c) the said Lease Deed dated 29<sup>th</sup> June 2009 executed by the Corporation in respect of the said Plot in their favour is still valid and subsisting and the same has not been rescinded terminated or cancelled and they the Assignors have observed performed and complied with all the terms and provisions of the aforesaid Lease Deed required to be observed performed and complied with by them, and there is no subsisting breach of any of the terms or provisions thereof;
  - (d) they are themselves absolutely entitled to the leasehold rights in respect of the said Plot as the lessee thereof and save and except for them and the said State Bank of India, no other person now has any



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claim or demand to or share right title or interest to or in the said Plot and they are themselves competent and entitled to sell transfer and assign the leasehold rights in respect of the same in the manner as provided herein without having to obtain the consent or concurrence of any other person, save and except the Corporation and the said State Bank of India;

- (e) the structure standing on the said Plot is a ground floor structure admeasuring approx. 1436 sq.mtrs. or thereabouts housing a flour mill, a rice mill, a Godown and an Office; the Assignor shall, prior to handing over vacant and peaceful possession of the said Plot dismantle, remove and take away all items of machinery and equipment lying therein including the structure standing thereon;
- (f) they are the absolute owners of the flour mill structure standing on the said Plot and are in complete possession of the same, and save and except for the rights created in favour of the said State Bank of India, no other person has any right title interest claim or demand to or in the said structure standing on the said Plot or to any part thereof;
- (g) they have, as on date, offered the said Plot together with the structure standing thereon as collateral security to State Bank of India, Sandila Branch by depositing the original title deeds in respect thereof with the said State Bank of India against certain finance facilities availed of



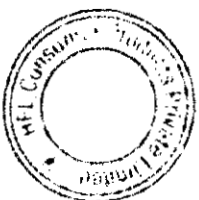
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by them from the said Bank; the Assignor shall before receiving the further instalments of sale consideration amount at 2 (b) below clear the aforesaid liability of the said State Bank of India to the extent the same pertains to the said Plot and the said structure and obtain for the Assignee a No Dues Certificate from the said Bank confirming that they have no lien / charge on the said Plot and that the Assignor is free to deal with and dispose of the same in any manner as they may choose;

- (h) they have not entered into any Agreement and / or other form of arrangement or understanding with any other person in respect of the said Plot or the said structure or executed any document or writing in respect of any such arrangement and / or understanding or agreed to grant any rights in respect of the said Plot or the said structure to any person on any terms whatsoever and they have also not let out and / or sub-let, under-let or otherwise parted with possession of the said Plot or the said structure on any basis whatsoever;
- (i) they have not entered into any Agreement with any person to sell transfer or assign the said Plot or the structure standing thereon or for grant of any other rights in respect thereof or any portion thereof on any basis whatsoever or to transfer the benefit factor of the Lease Deed dated 29<sup>th</sup> June 2009 executed by the Corporation in their favour, nor have they received or accepted any monies from any



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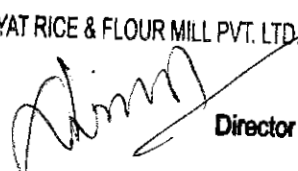


person pursuant to any such Agreement, and they are subject to the rules and regulations of the Corporation and subject to receipt of consent and permission from the said State Bank of India, competent and entitled to grant sell transfer and assign the benefit of the aforesaid Lease Deed dated 29<sup>th</sup> June 2009 to the Assignee in the manner provided herein;

- (j) there is no litigation concerning touching or affecting the said Plot pending before any court, forum or authority, nor is there any order of injunction restraint or other prohibitory order passed by any court forum or authority restraining or preventing the Assignor from dealing with, disposing of, transferring, selling or assigning the said Plot and / or the leasehold rights in respect thereof to the Assignee in the manner provided herein;
- (k) no income-tax or other public authority has issued any Order restraining them from selling transferring assigning or disposing of the said Plot and / or the structure standing thereon, and there is no attachment or other prohibitory order issued by any competent court or authority preventing or restraining them from selling, assigning, disposing of or transferring the possession of the said Plot or the benefits accruing under the hereinbefore mentioned Lease Deed dated 29<sup>th</sup> June 2009 as contemplated hereunder;



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- (l) save and except as disclosed herein, they have not encumbered the said Plot and / or the structure standing thereon in any manner whatsoever and no other person has any claim share right title or interest to or in the said Plot and the said structure standing thereon in any capacity whatsoever and the Assignor's title to the said Plot and the said structure standing thereon, subject to what has been disclosed herein, is clear and marketable and free from encumbrances and claims;
- (m) they are themselves in exclusive use and occupation of the said Plot including the structure standing thereon as also the common portions thereof and save and except for them, no other person is in possession of or entitled to possession of the same on any basis whatsoever and no rights have been created so far in respect of any portion of the said Plot or the said structure standing thereon in favour of anyone and they are accordingly in a position to vacate and hand over vacant and peaceful possession of the said Plot after removing the structure standing thereon to the Assignee herein in terms as contemplated herein;
- (n) they shall, as a condition precedent to the completion of the sale transfer and assignment pursuant hereto and prior to receiving the sale consideration due and payable to them in terms hereof, obtain for and furnish to the Assignee –

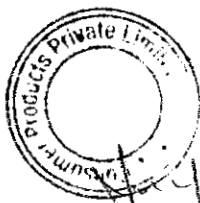


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- (i) a Certificate from the said State Bank of India confirming that they have no claim lien or charge on the said Plot or the structures standing thereon or on any part thereof;
- (ii) a letter of consent / no objection / permission from the Corporation confirming that they have no objection to the transfer of the leasehold rights in respect of the said Plot unto and in favour of the Assignee and further that there are no outstanding dues in respect of the said Plot forming the subject matter of the instrument herein; and
- (iii) a Certificate in the manner as contemplated under Section 281 of the Income Tax Act, 1961;
- (o) as far as they are aware, there is no proposal for acquisition, requisition, reservation or any set-back on the said Plot as on date and they have not received any notice under the Town Planning Act or under any other statutory enactment from any body or authority intending to acquire the said Plot or any part thereof on any basis whatsoever or for any work to be done on the said Plot or on any part or portion thereof;



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- (p) as on date, save and except as disclosed herein, the said Plot is not the subject matter of any mortgage, lease, lien, charge, litigation, attachment before / after judgment, or of any order passed by an judicial or quasi-judicial authority;
- (q) the said Plot is not part of any Forest Lands as defined under local statutes and accordingly does not come under the purview of any of the prevailing Forest Land Regulations or Rules;
- (r) they shall, while handing over vacant and peaceful possession of the said Plot to the Assignee be entitled to dismantle, remove and take away all the items of machinery and equipment lying therein as also the structure constructed by them on the said Plot and the Assignee shall not be entitled to the same;
- (s) they shall, before vacating and handing over vacant and peaceful possession of the said Plot, clear and discharge all dues and liabilities accruing and / or arising out of the business / industry heretofore carried on by them including in particular, dues pertaining to Goods & Services Tax, Income Tax, Provident Fund, Labour, workmen, etc. so as to ensure that no liabilities on such account are foisted upon the Assignee herein or on the said Plot at any time hereafter;



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- (t) they shall also, before vacating and handing over vacant and peaceful possession of the said Plot, surrender and / or get transferred all their existing licences and permits pertaining to the business / industry heretofore carried on by them on the said Plot;
- (u) they have paid all the dues of the Corporation, the local Planning Authority and the Madhyanchal Vidyut Vitaran Nigam Ltd. for the period uptodate and shall continue to do so till the transfer and assignment of the leasehold rights in respect of the said Plot pursuant hereto and if any amount is still found due payable and outstanding on their account, they will pay the same on being advised;
- (v) there is no dispute between them and the Corporation or the Madhyanchal Vidyut Vitaran Nigam Ltd. concerning the holding and enjoyment of the said Plot or the structure standing thereon or the facilities provided therein or the payment of their dues;
- (w) they are not aware of any circumstance or factor which prevents them from selling transferring or assigning the said Plot or the leasehold rights in respect thereof to the Assignee or which would prevent the Assignee from acquiring a clear and marketable title to the said Plot or which if informed to the Assignee, would in any manner alter or affect their decision to purchase the said Plot or the consideration agreed to be paid by them to the Assignor in terms hereof; and



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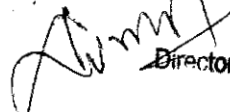
- (x) as far as they are aware, there is no other circumstance factor or event within their knowledge which in any manner affects their ability to sell transfer and assign the said Plot and the leasehold rights in respect thereof to the Assignee in the manner contemplated herein, or which affects the ability of the Assignee to acquire the same from them, without being objected to by any person on any basis whatsoever.

The Assignor is aware that the Assignee has agreed to acquire the said Plot and pay the consideration therefor relying on the correctness of the statements made by them herein, and they repeat and reiterate that the aforesaid declarations and representations are true and correct and no part thereof is false or incorrect. The Assignor doth hereby covenant with the Assignee that they shall satisfy the Assignee about the correctness of the representations made by them as aforesaid and observe perform and carry out the provisions hereof and further that they shall indemnify and keep indemnified the Assignee of from and against any loss expense or prejudice that may be suffered by or caused to the Assignee by reason of any of the hereinbefore mentioned statements, declarations and representations being discovered to be false or incorrect in any particular whatsoever.

2. Relying on the aforesaid representations and covenants on the part of the Assignor as also, in particular, the representation that they will obtain discharge of the lien / mortgage as subsisting in respect of the said Plot in favour of the hereinbefore referred State Bank of India, the Assignee has agreed to purchase



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and acquire from the Assignor the benefit of the hereinbefore recited Lease Deed dated 29<sup>th</sup> June 2009 executed by the Corporation in respect of the said Plot more particularly described in the SCHEDULE hereunder written viz. leasehold Plot No. C-4 in Sandila Industrial Area within the village limits of Som, in Tehsil Sandila, District Hardoi admeasuring 16,200 sq.mtrs. or thereabouts together with vacant possession thereof, free from all encumbrances and claims, of whatsoever nature in respect thereof, at or for the lumpsum consideration of ₹ 4,56,00,000/- (Rupees four crores fifty six lakhs only) to be paid and discharged by the Assignee to the Assignor in the manner provided in Clause 3 below.

3. The Assignee shall pay and discharge the aforesaid sale consideration amount of ₹ 4,56,00,000/- (Rupees four crores fifty six lakhs only) to the Assignor as follows :

- (a) ₹ 35,00,000/- (Rupees thirty five lakhs only) paid as earnest on execution hereof in the manner as recorded herein (the payment and receipt whereof the Assignor doth hereby admit and acknowledge and of and from the same and every part thereof doth hereby acquit release and discharge the Assignee for ever), subject to a deduction of an amount equivalent to 0.75% of the amount paid as earnest i.e. ₹ 26,250/- (Rupees twenty six thousand two hundred fifty only) as and by way of Tax Deductible at Source which amount, the Assignee has agreed to deposit with the Income Tax Department as required under Section 194-IA of the Income Tax Act, 1961;



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(b) □ 3,21,00,000/- (Rupees three crores twenty one lakhs only) to be paid by the Assignee to the Assignor within 10 (ten) days of the Assignor –

(i) obtaining from State Bank of India, Sandila Branch, Uttar Pradesh the original Lease Deed dated 29<sup>th</sup> June 2009 executed by the Corporation in respect of the said Plot along with a Certificate confirming that the equitable mortgage created in their favour in respect of the said Plot and the structure standing thereon has come to an end and that they now have no lien / charge on the said Plot or the structure standing thereon and making out a clear and marketable title to the said Plot and the structure standing thereon, free from all encumbrances and claims;

(ii) applying to and obtaining from the Corporation their consent and permission for the proposed transfer and assignment of the leasehold rights in respect of the said Plot and the benefit of the hereinbefore referred Lease Deed dated 29<sup>th</sup> June 2009 to the Assignee herein in the manner as contemplated and set out herein; and



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- (iii) applying to and obtaining from the Income Tax Department the Certificate in the manner as contemplated under Section 281 of the Income Tax Act, 1961;

whichever is later;

- (c) and the balance of ₹ 1,00,00,000/- (Rupees one crore only) to be paid by the Assignee to the Assignor upon the Assignor –

- (i) satisfying the Assignee that they have paid and discharged in full all dues and outstandings due and payable by them to the Madhyanchal Vidyut Vitaran Nigam Ltd. and that there are no arrears;

- (ii) satisfying the Assignee that they have paid and discharged in full all dues and outstandings due and payable by them to the Corporation for the period of their use and occupation of the said Plot;

- (iii) obtaining from the Corporation the final consent and permission after payment by the Assignee of the amount of differential premium / transfer fees, if any, as may be stipulated by the Corporation for the proposed transfer of the leasehold rights in respect of the said Plot and the benefit of the hereinbefore



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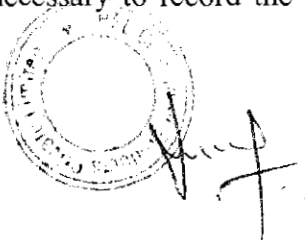
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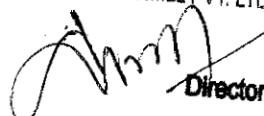
referred Lease Deed dated 29<sup>th</sup> June 2009 to the Assignee herein  
in the manner as contemplated and set out herein; and

- (iv) offering vacant and peaceful possession of the said Plot (after removing all items of machinery and equipment lying therein as also the structures standing thereon) and executing a Deed of Assignment / Sale Deed or other appropriate deeds documents and writings as the Assignee may require evidencing the completion of the sale and transfer pursuant hereto and the consequent transfer of the title to the said Plot unto the Assignee and recording the sale and transfer of all their share right title and interest to and in the said Plot unto and in favour of the Assignee and handing over of vacant and peaceful possession thereof to them.

The Assignee, while paying the instalments of sale consideration at (b) and (c) above shall deduct Tax Deductible at Source at the rates as may then be applicable and shall deposit such amount with the Income Tax Department as required under Section 194-IA of the Income Tax Act, 1961. The Assignor, on receipt of the last / final instalment of sale consideration amount payable to them by the Assignee herein, shall execute in favour of the Assignee and / or their nominee /s an Special / Limited Power of Attorney granting unto the Assignee and / or their nominee / s full right power and authority to do all acts deeds matters and things as may be necessary to record the sale and transfer of the Assignor's share right title and



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interest to and in the said Plot and the said flour mill structure standing thereon unto and in favour of the Assignee.

4. The Assignor has furnished to the Assignee copies of their documents of title relating to the said Plot including a copy of the said Lease Deed dated 29<sup>th</sup> June 2009 executed by the Corporation in their favour and have prima facie satisfied and assured the Assignee that their title to the said Plot and the structure standing thereon is, save and except for the claim and rights of the hereinbefore referred State Bank of India, clear and marketable and free from encumbrances and claims. The Assignor have further assured the Assignee that they will, prior to completion of the sale pursuant hereto and receipt of the further instalments of sale consideration payable in terms hereof, at their own costs and expenses, get settled any claim discovered to be subsisting on account of sale, exchange, mortgage, gift, trust, inheritance, possession, lease, lien, easement or otherwise howsoever. The Assignor has further represented to the Assignee that save and except as set out herein, they have not created any other encumbrance of any nature whatsoever in respect of the said Plot and the structure standing thereon, or done anything whereby their title to the same is prejudicially affected. The Assignee shall, immediately on execution hereof, carry out investigations into the Assignor's title to the said Plot and the said structure standing thereon.

5. It is agreed between the parties hereto that time is the essence of the understanding as recorded herein and accordingly, the Assignee shall, subject to the Assignor complying with their obligations in terms as set out herein, pay the



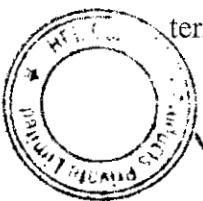
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sale consideration amount to the Assignor within the timeframes as stipulated herein. In the event of –

- (a) the Assignor complying with their obligations in terms hereof and the Assignee failing to pay the instalments of sale consideration in the manner as contemplated herein, the Assignor may claim interest on such delayed payment @ 15% per annum for the period of delay till payment and / or realization; in the event of the Assignee persisting in such default for a period exceeding 45 (forty five) days from the date when the instalment of sale consideration becomes due for payment, then and in that event, the Assignor, at their option, may choose to rescind the transaction herein by causing to be issued to the Assignee a notice in writing calling upon them to make good the defaulted instalment of sale consideration within 15 (fifteen) days from the date of receipt of such notice together with interest thereon computed @ 15% per annum and in the event of the Assignee persisting in their such default and failing to rectify and make good the aforesaid breach on their part, the Memorandum of Understanding herein shall stand automatically cancelled on the expiry of the said period of 15 (fifteen) days; on such rescission / termination, the Assignor shall forfeit a sum of ₹ 15,00,000/- (Rupees fifteen lakhs only) from and out of the monies paid to them by the Assignee and refund the balance amounts to the Assignee within 15 (fifteen) days of such rescission / termination and upon such refund being made, neither party shall



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thereafter have any claim against the other and the Assignor shall then be entitled to deal with the said Plot and the structure standing thereon in any manner as they may deem fit and proper and the Assignee shall not raise any objection to the same,

- (b) the Assignor failing to comply with their obligations in terms hereof or in any manner delaying the completion of the transaction pursuant hereto or failing to make available to the Assignee any documents and / or clearances as may be required by the Assignee to effectuate the transaction herein and ensure the proper and absolute vesting of the said Plot and the flour mill structure standing thereon to and in the Assignee, the Assignee, at their option, may choose to rescind the transaction herein by causing to be issued to the Assignor a notice in writing calling upon them to comply with their obligations within 15 (fifteen) days from the date of receipt of such notice and in the event of the Assignor persisting in their such default and failing to rectify and make good the aforesaid breach on their part, the Memorandum of Understanding herein shall stand automatically cancelled on the expiry of the said period of 15 (fifteen) days and the Assignor shall forthwith and in any event within 15 (fifteen) days of such rescission / termination, refund to the Assignee all amounts received by them from the Assignee together with interest thereon computed @ 15% per annum from the date of receipt of such payment till refund and also pay the Assignee quantified liquidated damages of ☐ 15,00,000/-



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(Rupees fifteen lakhs only) and upon the Assignor effecting such refund together with interest thereon and paying such amount of liquidated damages to the Assignee, neither party shall thereafter have any claim against the other and the Assignor shall then be entitled to deal with the said Plot and the said structure standing thereon in any manner as they may deem fit and proper and the Assignee shall not raise any objection to the same.

It is expressly clarified and understood between the parties hereto that the provision for rescission / termination as contained herein is without prejudice to both parties' rights to seek and enforce specific performance of these presents by the other of them and to recover all costs, charges and expenses that may be incurred and the losses that may be sustained on account of such party compelling the other of them to enforce specific performance of these presents.

6. It is further expressly agreed and declared between the parties hereto that –

- (a) the Assignor shall hand over vacant and peaceful possession of the said Plot to the Assignee against payment of the last and final instalment of sale consideration as set out hereinabove;
- (b) the Assignor shall, prior to handing over vacant and peaceful possession of the said Plot to the Assignee dismantle, remove and take away their items of machinery and equipment lying in the said



ADAYAT RICE & FLOUR MILL PVT. LTD.

Director



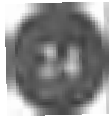
structure as also the structure itself and the Assignee shall not be entitled to the same;

- (c) the Assignor shall ensure that they clear and discharge all the dues and liabilities payable in respect of the business / industry carried on by them on the said Plot including in particular, all dues of all governmental authorities and also dues on account of labour and workmen employed by them in their business / industry the intention being that the Assignee, on taking possession of the said Plot standing thereon, shall be entitled to the same as the sole and absolute lessees thereof, free from all encumbrances and claims;
- (d) the Assignor shall on the date of completion of sale pursuant hereto pass a clear and marketable title to the said Plot, free from all encumbrances and claims, and shall hand over to the Assignee all original documents of title relating to the said Plot to be held by them as the sole and absolute lessees thereof;
- (e) the Assignor shall, from the date hereof, defend and protect the title to the said Plot and the structure standing thereon, and their possession thereof until the date of completion of the sale pursuant hereto; further, in the event of any fact, event or development coming to the Assignor's notice which in any manner affects their title to the said Plot and the structure standing thereon, or in the event of any notice



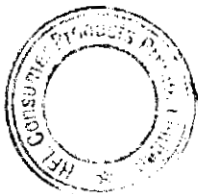
ADAYAT RICE & FLOUR MILL PVT. LTD.

Director

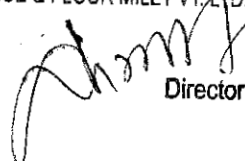


being received by the Assignor from any person or authority which in any manner affects the continued possession of the said Plot and the structure standing thereon by the Assignor, or which sets up any manner of claim against the Assignor or the said Plot and the structure standing thereon, or if any suit or proceeding is instituted against the Assignor affecting the said Plot and the structure standing thereon or any part thereof, the Assignor shall forthwith intimate the same to the Assignee, in writing;

- (f) the Assignor shall pay and discharge the dues and outgoings payable in respect of the said Plot and the structure standing thereon including outgoings on account of electrical energy and water consumed in the said flour mill structure as also maintenance dues, if any, payable to the Corporation, for the period upto the date of completion of sale and handing over of vacant possession of the said Plot to the Assignee, and the Assignee shall bear and pay the same for the period thereafter;
- (g) on completion of the transaction herein, the Assignor shall assist and co-operate with the Assignee in getting transferred the leasehold rights in respect of the said Plot to the Assignee's name in the records of the Corporation and in getting all amounts standing to their credit in the books of the Corporation, the Madhyanchal Vidyut Vitaran Nigam Ltd. and of all other statutory / governmental authorities transferred to the credit of the Assignee without the Assignee being required to pay



ADAYAT RICE & FLOUR MILL PVT. LTD.

  
Director





any extra further or other consideration on such account to the Assignor;

- (h) if any differential / additional premium or transfer charges or administrative fees are payable to the Corporation on account of this transaction and for getting the leasehold rights in respect of the said Plot transferred to the name of the Assignee in the Corporation's records, the same shall be borne and paid by the Assignee alone;
- (i) the Assignee and will at all times after the completion of the sale and transfer pursuant hereto be entitled to peaceably and quietly hold occupy possess and enjoy the said Plot and the benefit of the leasehold rights pursuant to the Lease Deed dated 29<sup>th</sup> June 2009 executed by the Corporation in respect of the said Plot without any interruption claim or demand whatsoever from the Assignor or any person / s claiming from through under or in trust for them, and the Assignor hereby declares that the Assignee will be placed in vacant and peaceful possession of the said Plot on completion of the sale pursuant hereto, and thereafter the Assignee in their own right as purchasers of the right title and interest of the Assignor to and in the said Plot shall be entitled to peaceably and quietly hold enjoy and possess the same; and



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Director



(j) the Assignee hereby covenants with the Assignor that on taking possession of the said Plot, pending the transfer of the same to their name in the records of the Corporation, they will hold occupy and enjoy the same in accordance with the terms of the Lease Deed dated 29<sup>th</sup> June 2009 executed by the Corporation in respect of the said Plot and punctually pay the lease rent payable in respect thereof to the Corporation, and in any event, will keep the Assignor and all persons claiming by under or through them indemnified of from and against any claim that may be made by the said Corporation and also all actions suits proceedings costs damages expenses claims demands and liabilities whatsoever made or arising out of or by reason of or on account of non-payment of the said rent or any part thereof and the breach non-performance or non-observance of any of the covenants agreements or conditions required to be observed by them as prospective lessees of the Corporation in respect of the said Plot hereby assigned.

7. If any dispute arises between the parties hereto, either as to the interpretation of any of the provisions hereof or in respect of any matters arising herefrom, as soon as and as and when such disputes arise, the parties shall refer the same to arbitration by a single Arbitrator to be appointed by both parties; if however, the parties do not agree upon the name of a single Arbitrator, each shall appoint an Arbitrator, who in turn shall appoint a third Arbitrator to be the Presiding Arbitrator. The terms of such reference to arbitration shall include all



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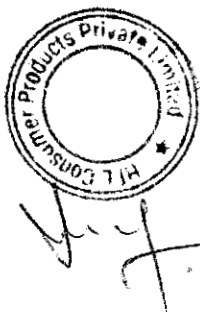
Director

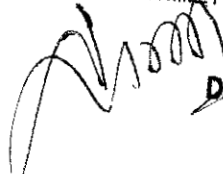


matters relating to the Memorandum of Understanding herein and the Arbitrator / s may, in their discretion, award costs and damages also. Subject to the above, the arbitration shall be conducted in Lucknow and as per provisions of the Arbitration & Conciliation Act, 1996. The Arbitration agreement between the parties hereto provided for hereinabove will be as per the provisions of the Arbitration & Conciliation Act, 1996.

8. All costs charges and expenses incidental to the execution of these presents and on all other documents to be executed pursuant hereto including stamp duty and registration charges payable on these presents as also all the costs charges and expenses for executing the final Deed of Assignment / Sale Deed, fresh Indenture of Lease / Lease Deed and all other incidental expenses that will be required to be incurred shall be borne and paid by the Assignee alone. The parties hereto shall, however, bear and pay the professional charges of their respective Advocates / Solicitors.

**IN WITNESS WHEREOF** the parties hereto have signed and delivered these presents at Sandila, District Hardoi / Mumbai, the day and year first hereinabove written.



ADAYAT RICE & FLOUR MILL PVT. LTD.  
  
Director



**THE SCHEDULE OF THE PROPERTY ABOVE REFERRED TO :**

(being a description of the said Plot demised by the Corporation  
and forming the subject matter of the instrument herein)

**ALL THAT** piece or parcel of land admeasuring 16,200 sq.mtrs. or  
thereabouts bearing Final Plot No.C-4 in UPSIDC Industrial Area at Sandila in  
Village Som, Tehsil Sandila, District Hardoi, Uttar Pradesh 241 204 and bounded  
as follows:



On or towards the North	-	By land bearing Final Plot No.C-5
On or towards the East	-	By Road No.3
On or towards the West	-	By land belonging to SAF Yeast Private Ltd.
On or towards the South	-	By land bearing Final Plot No.C-3

**SIGNED** and **DELIVERED** by ) for ***Adayat Rice & Flour Mill***  
***Private Ltd.,***

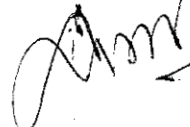
the withinnamed **ASSIGNOR** )

**ADAYAT RICE & FLOUR MILL** )

**PRIVATE LTD.** by the hand of its )

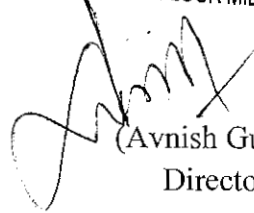
  


ADAYAT RICE & FLOUR MILL PVT. LTD.

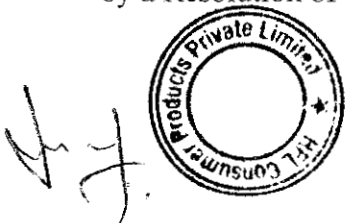
  
Director

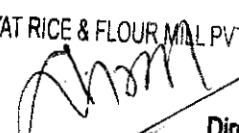


Director *Mr. Avnish Gupta*, duly )  
authorized in that regard by a Resolution )  
of its Board of Directors dated \_\_\_\_ )  
January 2021 in the presence of : )

ADAYAT RICE & FLOUR MILL PVT. LTD.  
  
Director  
(Avnish Gupta)  
Director

SIGNED and DELIVERED by ) for *HFL Consumer Products*  
the withinnamed ASSIGNEE ) *Private Ltd.,*  
HFL CONSUMER PRODUCTS )  
PRIVATE LTD. by the hand of its )  
Authorized Signatory *Mr. Suryakant* )  
*Mishra*, duly authorised in that regard )  
by a Resolution of its Board of Directors )



ADAYAT RICE & FLOUR MILL PVT. LTD.  
  
Director



dated 19<sup>th</sup> December 2020 in the

)

presence of :

)

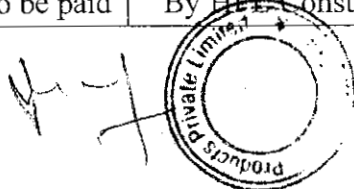
(Suryakant Mishra)  
Authorised Signatory



**RECEIVED** on execution hereof of and from the Assignee abovenamed a  
sum of ₹ 35,00,000/- (Rupees thirty five lakhs only) as per following particulars :

Demand Draft No.	Dated	Bank & Branch	Amount (₹)
050701	14/01/2021	HDFC Bank Ltd., Industry House Branch, Churchgate, Mumbai 400 020	17,36,875/-
050702	14/01/2021	HDFC Bank Ltd., Industry House Branch, Churchgate, Mumbai 400 020	17,36,875/-

Demand Draft No.	Dated	Bank & Branch	Amount (₹)
Online	To be paid	By HFL Consumer Products Private	26,250/-



ADAYAT RICE & FLOUR MILL PVT. LTD.

Director

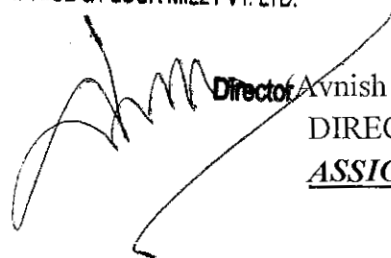



Payment		Ltd. to the credit of Adayat Rice & Flour Mill Private Ltd. on account of Tax Deducted at Source	
<b><u>TOTAL</u></b>			35,00,000/-

being the amount of earnest expressed within to have been by the Assignee paid to us prior to the execution hereof in the manner as withinmentioned.

***WE SAY RECEIVED,***  
***for Adayat Rice & Flour Mill***  
***Private Ltd.,***

ADAYAT RICE & FLOUR MILL PVT. LTD.

  
**Director (Avnish Gupta)**  
**DIRECTOR**  
**ASSIGNOR**

  
Witnesses: **KS MISHRA**  
**9532680455**  
**LKO**

2) **RENU MISHRA**  
**9029114774**  
**Renu Mishra**







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DATED THIS 15<sup>th</sup> DAY OF JANUARY  
2021  
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Between

ADAYAT RICE & FLOUR MILL  
PRIVATE LTD.

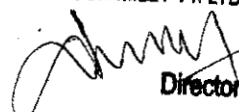
And

HFL CONSUMER PRODUCTS PRIVATE  
LTD.

MEMORANDUM OF UNDERSTANDING



ADAYAT RICE & FLOUR MILL PVT. LTD.

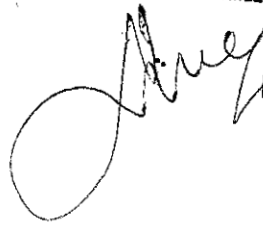
  
Director





**NARAYANAN & NARAYANAN,**  
Advocates & Solicitors,  
Windsor Chambers, First Floor,  
Cawasji Patel Street,  
Fort, Mumbai 400 001.

ADAYAT RICE & FLOUR MILL PVT. LTD.

  
Director



