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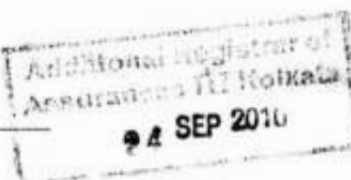
पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

C 861939

H.D. No. 955292 Dt. 22/9/10 - Rs. 12/6820/-

## DEED OF LEASE

1. Date: 23. 09. 2010.
2. Place: KOLKATA.
3. Parties:



**West Bengal Industrial Development Corporation Limited (WBIDC)**, a Government company incorporated under the Companies Act, 1956, having its registered office at 5, Council House Street, Kolkata-700001 (**Lessor**, includes successors, successors-in-office and/or assigns)

And

**Inteegrated Equipments & Infrservices Pvt Ltd**, a company registered under the Companies Act, 1956, having its registered office at 12 A Carnac Street, Usha Kiran Building, 5<sup>th</sup> Floor, Kolkata-700017 (**Lessee**, includes successors, executors, administrators, legal representatives successors-in-office and/or assigns).

Lessor and Lessee collectively **Parties** and individually **Party**.

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4. **Definitions**

- 4.1 **GOWB** shall mean The Government of West Bengal.
- 4.2 **WBIDC** shall mean West Bengal Industrial Development Corporation Limited incorporated under the Company Act 1956 which is a the nodal agency of the Government of West Bengal for development and promotion of industries in the State of West Bengal.
- 4.3 **"Vidyasagar Industrial Park"** shall mean the industrial park specially meant for the factories and units for engineering and manufacturing activities
- 4.4 **Allotted Plot** shall mean Plot Number **F 1** within the Vidyasagar Industrial Park, more specifically demarcated in the Schedule-I.
- 4.5 **Letter Of Allotment** shall mean the letter of allotment dated 11<sup>th</sup> March 2010\_ issued by WBIDC to the Lessee.
- 4.6 **Possession Certificate** shall mean the certificate issued by WBIDC dated 28<sup>th</sup> April 2010 to the Lessee while handing over possession of the Allotted Plot prior to execution of this Lease Deed.
- 4.7 **WBSEDCL** shall mean West Bengal State Electricity Distribution Corporation Limited a company incorporated under the Electricity Act 47(a) a company registered under the Companies Act 1956 Or **CESC** shall mean Calcutta Electric Supply Company Ltd.
- 4.8 **Applicable Laws and Labour Laws** shall mean the laws of India and State of West Bengal and all rules, regulations, ordinances, notifications and policies notified and promulgated pursuant thereto and any modifications thereof in force from time to time.
- 4.9 **Licenses, Permits, Permissions** shall mean all licenses, permits, permissions approvals, sanctions including renewals as may be required to be obtained by the Lessee for carrying on the permitted business at the Said Land by appropriate and competent departments and authorities/ bodies .
- 4.10 **OMS Charges** shall mean the operation and maintenance service charges for the common area and common facilities to be charged from the Lessee by the Lessor either directly or through its authorized agents/bodies/organisations on monthly basis.
- 4.11 **Application Brochure** shall mean the information brochure supplied to the Lessee by WBIDC with the application form for allotment of the Plots.
- 4.12 **Project Land** shall mean an area admeasuring about 1246.054 Acre comprised within Mouzas Ruisanda, Rupnarayanpur, Japhala,

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Mobarakchak, Gholageriya, ChakGanesh situated at District Paschim Medinipur, West Bengal hereinafter detailed at Schedule.

**4.13 Cure Period** shall mean the time given to the Lessee for curing any defect due to non-observance of any of the covenants by the Lessee.

**4.14 User Committee** shall mean an Association/ SPV formed by all Plot holders/Lesseees of Vidyasagar Industrial Park within one month from the date of possession of the land or from such date as WBIDC may determine with the responsibilities for regular operation, maintenance and up-keep of the Vidyasagar Industrial Park .

**NOW THIS DEED OF LEASE WITNESSES, RECORDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:**

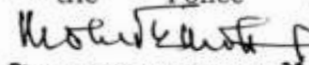
That in pursuance of the hereinbefore recited agreement and the terms and conditions as recorded herein and in consideration of the Lessee having already paid the lease premium consideration of a sum of Rs **4,41,91,000/- (Four crores Forty One lakhs Ninety One thousand)** only and having agreed to pay the annual lease rental as provided hereinafter by the Lessee to the Lessor the receipt which the Lessor hereby and also by the Memo of Consideration hereunder written acknowledges and Lessee's covenants hereinafter contained and reserved, the Lessor hereby grant, demise unto the Lessee all that the subject matter of lease hereinafter detailed and also specifically shown and delineated in the plan annexed hereto TO HOLD the said Said Land for the term, on the terms and conditions hereinafter detailed.

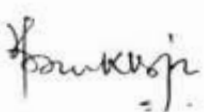
**5 Subject Matter of Lease**

**5.1 Said Plot:** Plot bearing No F1 measuring about **20** acres, more or less, situated at the Vidyasagar Industrial Park **together with** the proportionate and undivided share in the common areas, described in the **Part-I** of the **2<sup>nd</sup> Schedule** below (**Said plot**), lying at Mouzas Ruisanda, Rupnarayanpur and Japhala District Paschim Medinipur described in the **1<sup>st</sup> Schedule** below and shown in the annexed map marked 'A' (**Project Land**).

**5.2 Said Land** Plot/Plots bearing No.F1 measuring about 20 acres comprised in Dag Nos 245, 246, 247, 248 ( all in part) within Mouza Ruisanda J.L No 211,Dag Nos 728, 729, 730, 731. 597, 598 (all in part) within Mouza Rupnarayanpur JL No 212, dag Nos 8, 9, 10,11,12,13,229 (all in full), Dag Nos 1,2,3,4,6,7,15,227,228,230,995,986 ( all in part) all within Mouza Japhala JL No 230

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Kharagpur District Paschim Medinipur fully detailed in Part II of the Schedule hereunder provided.

5.3 **Land Share:** Undivided, proportionate, indivisible and impartible share and/or interest in the land contained in the Said Project Land as being proportionate and attributable to the Said Plot (**Land Share**).

5.4 **Share In Common Portions:** Undivided, proportionate, indivisible and impartible share and/or interest in the common areas, amenities, facilities and installations as be attributable to the Said Plot (collectively **Share In Common Portions**).

The Said Plot, and the Share In Common Portions collectively described in **Part-I and Part II** of the **2<sup>nd</sup> Schedule** below (collectively **Said Land**).

## 6. Background

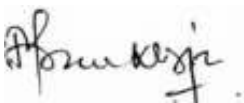
6.1 The Lessor for the purpose of developing, assisting and encouraging setting up of engineering and manufacturing units in the State formulated a plan to develop and promote Vidyasagar Industrial Park at Mouza Ruisanda, Rupnarayanpur and Japhala District Paschim Medinipur under the name and style "Vidyasagar Industrial Park" spread and subdivided the total land into plots of different sizes and numbers to be leased to different companies intending to set up their units, factories engaged in engineering and manufacturing activities.

6.2 **Establishing of Vidyasagar Industrial Park:** The Lessor obtained freehold title, right and interest of the said Project Land from the Govt. of West Bengal with the object of developing the land for use for setting up of Vidyasagar Industrial Park and it has been enjoined upon the Lessor not to allow the said Project Land and/or any building or structure constructed thereon to be used for any purpose other than any activity relating to setting up of engineering and manufacturing activity directly associated with it. The name of the Lessor has also been recorded and mutated in the records under the relevant provisions of Land Reforms Act, 1955.

6.3 **Development of Land:** After obtaining right, title and interest in the project land from the Govt. of West Bengal, the Lessor has developed the Project Land and has divided and demarcated plots of different sizes and constructed internal roads.

## 7. Discussions and Understandings

**Offer by the Lessor:** The Lessee in response to the invitation by the Lessor for booking of space in said Project Land has agreed to the



  
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General Terms & Conditions in the Allotment Letter and has applied for the Said Plot which was allotted on 11/03/2010 and possession certificate was given on 28/04/2010.

**Payment of Installment:** As per the terms and conditions of the Letter of Allotment for the Said Plot, the Lessee has made the payment of the instalments including the interest for late payment, if any, and, as on this date the Lessee has no dues payable to the Lessor except the infrastructural cost hereunder stated.

**7.1 Setting up of Stainless Steel Utensil Manufacturing unit :** The Lessee has agreed to set up a unit for manufacturing of Stainless Steel Utensil Manufacturing Unit as mentioned in the said Declaration of Intent and DPR submitted by the Lessee to WBIDC and has agreed to confine the business to be set up in the Said Plot strictly within the activity mentioned herein.

**7.2 Representations and Warranties:** The Lessor represents and warrants with the Lessee that it has the legal capacity to make the grant contemplated herein and the Lessee represents and warrants to the Lessor that it has the legal capacity to accept the grant made herein.

## **8. Grant**

**8.1 Grant of Lease:** Pursuant to the terms agreed between the Lessor and Lessee and in consideration of the Lease Rent (defined in Clause 9.1 below) herein reserved and of the covenants and conditions hereinafter contained and on the part of the Lessee to be paid, observed and performed, the Lessor hereby grants to the Lessee a Lease of the Said Land which is more fully described in the **Part II** of the **2<sup>nd</sup> Schedule** below.

## **9. Premium, Rent, Payment and Enhancement**

**9.1 Lease Premium:** In consideration of the Lessor granting a Lease of the Said Land to the Lessee and allowing the Lessee uninterrupted and unfettered use thereof, subject to the conditions here in stated, the Lessee has paid a consolidated consideration of Rs.4,41,91,000/- (Rupees Four Crores Forty One lakhs Ninety One Thousand) only (**Lease Premium**).

**9.2 Lease Rent:** In consideration of the Lessor granting a Lease of the Said Land to the Lessee and allowing the Lessee uninterrupted and unfettered use thereof, the Lessee shall pay an annual lease rent of Rs. 500/- (Rupees ~~Five Hundred~~ <sup>Five Hundred</sup>) per year or part thereof per acre

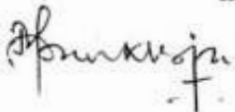
  
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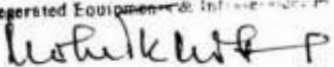
totaling to an amount of Rs 10000/- (Rupees Ten Thousand) only **(Lease Rent)** which is subject to increase of the Lease Rent at the end of every 5<sup>th</sup> year @ 10% of the last rent paid rent or at such higher rent as may be decided by the Lessor within 31<sup>st</sup> May of the year which the rent becomes due. In case of delay the period may be extended till 21 days from the due date together with an interest @13% p.a. calculated on daily basis. If the payment is still not made within the extended period together with interest then the Lessor after giving 15 days notice, shall be entitled to cancel the lease.

- 9.3 Payment towards Infrastructural Cost:** The Lessee shall pay infrastructural development cost of Rs 13,00,000/- (Rupees thirteen Lakhs) per acre only to the Lessor by way of two equal instalments each of Rs 6,50,000/- (Rupees Six Lakhs Fifty thousand) only. The Lessee shall pay the first instalment within the first 7 days of the month of January 2011 and the second instalment on the first 7 days of the month of January 2012. In case of delay the period may be extended till 21 days from the due date together with an interest @13% p.a. calculated on daily basis. If the payment is still not made within the extended period together with interest then the Lessor after giving 15 days notice, shall be entitled to cancel the lease as provided hereinafter.
- 9.3 Place of Payment:** The Lease Rent shall be tendered by way of Pay Order/ Bank Draft favouring the Lessor and shall be handed over to the Lessor/representative of the Lessor, against proper receipt.
- 9.4 Enhancement:** The Lease Rent shall be increased every 5<sup>th</sup> year as hereinbefore stated @ 10% on the last rent paid.
- 9.5 Exclusions:** The Lease Rent is exclusive of land revenues, Municipal rates, taxes, duties, assessments and impositions in respect of the Said Land which are payable to any authority of the Government or any other appropriate authorities or otherwise which are now or during the Tenure of Lease be payable, imposed or assessed on the Said Land whether payable by the owner/Lessor of the Said Land. The Lessee shall also not be entitled to any compensation on account of delayed possession from the Lessor.

## **10. Commencement, Tenure and Renewal**

- 10.1 Effective Date:** This Deed of Lease shall come into force with effect from date on which possession has been handed over by the Lessor to the Lessee by possession certificate.



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**10.2 Tenure of Lease:** The tenure of the lease shall be for a period of 99 (ninety nine) years from the date of possession. The Lease herein created may be renewed for a further term on such terms and conditions as may be decided at the material time and based upon the provided ground situation.

**11. Rights of Lessee**

**11.1 Right To Demarcate:** The Lessee shall have the right to demarcate the said plot with boundary as per the marks and specifications given by the Lessor and shall maintain the said boundaries.

**11.2 Right To Obtain Approval:** The Lessee shall have the right to apply to all concerned Govt. departments/bodies and local authorities for sanction of building plans and sanctions required by the Lessee to construct its factory on the said plot of land, to obtain such approval on payment of requisite fees and charges, to renew them from time to time and to keep all permissions, sanctions valid and subsisting for all times.

**11.3 Right To Construct:** The Lessee shall have the right to construct all such buildings, sheds, outstations on the said plot as per and in conformity with the approved and sanctioned plan for its factory or unit.

**11.4 Right To Mortgage:** The Lessee shall have right to mortgage or charge the leasehold interest in the Said Land in favour of L.I.C. or Nationalized Bank, Government and the statutory bodies or Government sponsored financial institutions, Reserve Bank of India and their subsidiaries, schedule commercial banks for the purpose of getting loan for setting up or running of business only with prior consent of Lessor. Provided that the Lessor shall upon satisfying itself with such permission or refuse to grant such permission on cogent grounds within a reasonable period but not later than 60 (sixty) days

**11.5 Right To Have Peaceful Possession:** The Lessor hereby covenants with the Lessee that the Lessee observing and fulfilling all the terms and conditions herein on its part to be observed and performed shall hold the said Said Land during the Tenure of Lease without any interruption.

**12. Obligations and Covenants:** The Lessee undertakes to abide all the obligations and covenants which shall continue throughout the

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Tenure of Lease and further agrees and covenants with the Lessor as follows:

- 12.1 Compliance with the original terms of Govt. of West Bengal:** The Lessee shall not commit any breach of terms of demise by Govt of West Bengal to Lessor and be bound to perform all the covenants conditions and stipulations contained therein affecting the Said Land hereby demised and to be observed and performed by the Lessor except as to payment of Lease Rent and Premium and not to execute or perform any act, deed or thing or suffer anything to the contrary *whereby or by reason or means whereof the original demise may be terminated or forfeited* and to allow the Lessor or his authorized official / agency to enter upon the Said Land for the purpose of inspection and performing any of such terms of agreement as stipulated by Govt. Of West Bengal which may be necessary to prevent its termination or forfeiture.
- 12.2 Outgoings:** The Lessee shall pay, discharge and satisfy all land revenues municipal rates, taxes, duties, assessments, outgoings and impositions in respect of the Said Land payable to any authority of the Government or any other appropriate authority or otherwise which are now or during the Tenure of Lease be payable, imposed or assessed on the said Said Land whether payable by the owner / Lessor of the Said Land.
- 12.3 Compliance of Requisition:** The Lessee shall observe, perform and comply with the requisitions as may from time to time be made by the State Government and/or the Lessor or any other authorities in respect of Said Land.
- 12.4 Maintaining Healthy Atmosphere:** The Lessee shall keep and maintain the Said Land at all times during the Tenure of Lease, clean, tidy, healthy and free from all sorts of hazards to public hygiene and in conformity with environmental and pollution control norms.
- 12.5. No Nuisance:** The Lessee shall not run his/ her business in such a manner as would lead to pollution, health hazards, noise, offensive fumes or smell or in such manner as would be a source of nuisance in any manner of any kind to the areas surrounding the Said Land.
- 12.6. Not To Use the Said Plot for Any Other Purposes:** The Lessee shall not use or allow to use the Said Land or any part thereof for any purpose other than the purpose for which the Said Land have been allotted.
- 12.7. No Residential Use:** The Lessee has undertaken and agreed with the Lessor that the Said Land shall not be used by the Lessee for

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residential purpose or for any other commercial establishment except for items as have been allowed by the Lessor at the time of allotment of the land or any factory or workshop or any purpose other than the purpose allowed by the Lessor at the time of allotment of land, otherwise than by prior approval of Lessor.

- 12.8. No Unlawful Activities:** The Lessee shall not in any manner carry on or allow to carry on in the Said Land any unlawful activities, offensive trade or prohibited business or any activities which may be considered offensive and prejudicial to public interest or a source of nuisance to the area surrounding the Said Land and shall not store combustible or explosive substance beyond the permissible limit, subject to obtaining of necessary permission from all the concerned authorities and after installing sufficient safeguard measures as may be prescribed in the Said Land.
- 12.9. Fire Fighting Measure:** The Lessee shall install necessary fire fighting equipment as per set norms and standard at his own cost.
- 12.10. Cleaning:** The Lessee shall keep the space clear from all sorts of wastages, garbage causing nuisance of any type and free from pollution and sufficient protection and preventive measures must be taken so as to avoid any accumulation of water and poisonous gas and other dangerous materials within or around the premises and also to keep adequate safety measures for prevention of fire and corrosive erosion in and around the Said Land.
- 12.11. Compliance with Relevant Laws:** The Lessee shall be responsible for compliance with all statutory obligations under all the relevant Acts and Provisions of Law.
- 12.12. Obtaining Licenses:** The Lessee shall be independently responsible to obtain all necessary permissions, sanctions or licenses including factory license and health license and all other applicable licenses from all the appropriate authorities necessary for the conduct of business and to keep the same renewed and subsisting at all times. Lessee shall not claim any consideration or concession from Lessor on the ground of having been unable to obtain necessary permission, sanction or license to conduct business, within the stipulated date.
- 12.13. Good Labour Practices:** The Lessee shall follow good labour practices in the unit by maintaining good, healthy and hygienic work environment, providing uniforms and gloves to the workers, maintaining and providing hygienic food at reasonable and affordable rates, proper system of cleaning and sterilization of utensils, safe and clean atmosphere for the workers, employees, no proper safety and

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medical facilities and other measures as per internationally accepted practices etc. and shall also abide by all labour laws in force. The Lessee shall obey and abide by all labour legislation and provisions of law with regard to anti pollution.

- 12.14. Separate Electric Supply:** Lessee shall apply separately and pay necessary deposits and charges to WBSEDCL in proportion to their connected load and usage, power will be supplied to the units directly by WBSEDCL.
- 12.15. Separate Telephonic Connection:** The Lessee shall apply separately and pay necessary deposits and fees for obtaining telephone connections.
- 12.16. No Alteration:** The Lessee shall not be entitled to change, alter, extend or encroach in excess of its specifications and demarcations as has been specified by the Lessor. However the Lessee may construct masonry work within the said plot allotted to them without disturbing and adversely affecting the various services including sewerage, water pipeline, etc. Adequate care is also required to be taken so as not to damage or encroach any part of land or the structural elements of the neighbouring plots. The Lessee shall submit plans for the construction to Lessor giving details of various works and obtain prior written permission from Lessor before commencement of any such work. If any material and structural alterations is found to have been made by the Lessee affecting, encroaching, entering upon the neighbouring plots, in contravention of the terms mentioned herein before, the Lessee shall be liable to pay damages which shall be determined by the Lessor and also be required to remove such unauthorized portions of the structures erected forthwith.
- 12.17. Change in Share Holding:** In case of any change in shareholding which affects the change in ownership of the company the Lessee shall be required to take prior permission from the Lessor in this connection along with Articles of Association and other relevant documents. In all events the promoter, directors of the Lessee should hold 51% share holdings in the new company. In case it is found that the promoter directors do not hold majority share holding of 51% then such change in share holding shall be considered as a deemed transfer and the consequences of transfer hereinafter provided shall follow and the Lessee shall be liable to pay 10% of

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the market price prevailing of the Said Land at that time to the Lessor.

- 12.18. Merger:** The Lessee shall not take any action to merge amalgamate or to be acquired by any entity without the prior permission in writing of the Lessor. On application by the Lessee, the Lessor may after considering the facts of each case and after realizing 10% of market price of the Said Land prevailing at that time may grant such permission for merger or acquisition. The Lessee shall be entitled to pay such charges before grant of such permission failing which the Lessor shall refuse to grant such permission.
- 12.19. Maintenance of Common Area:** Initially, for a period as may be decided by the Lessor, the Operation and Maintenance (**O&M**) of the Common Area of the Park will be done by the Lessor or SPV or its assignees Company to be engaged by the Lessor. The Lessee of the Said Land shall regularly pay the necessary monthly O&M charges from the date of possession of the Said Land. Such charge will be determined by the Lessor or its assignees or a Company to be engaged by the Lessor, on a proportionate cost basis. If the lessee fails to pay on the fixed dates for a period of 3 consecutive months then lessee shall cancel the lease and refund the premium amount deposited for land , after deducting 10% premium amount and take possession of plot in such a manner as is consistent with the usage area by each of the allottee and in consultation with the user committee as defined in clause 4.14
- 12.20. Obligations of Common Service Provider (CSP):** The obligations of the CSP would include cleanliness and maintenance of common space and facilities not leased out such as roads, drains, common toilets, general maintenance of the park, fixtures, overall perimeter security, water supply, common lighting, use of common facilities for internal use such as power connection, etc. All services will be made available within the premises of the entire project. The charges for the same have to be paid and borne by the Lessee. If the Lessee fails to pay on the fixed dates for a period of three consecutive months, the Lessor shall cancel the allotment and refund the Lease Premium after deducting 10% (ten percent) of the Lease Premium amount after giving notice in writing.
- 12.21. User Committee:** Users Committee shall be formed by the Plot holders within 1 (one) month from the date of possession or from such

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date as may be fixed by the Lessor. The Lessee shall become a member of the committee and be bound by the terms and conditions of such committee. The terms and conditions shall however, be finalized in consultation with the Lessor. The User Committee after being formed shall be responsible for operation and maintenance and general up keeping of the park and premises. It would also collect the O&M charges from the Plot holders/Lesseees and meet up the regular expenses incurred on account of O&M of the Vidyasagar Industrial Park premises. However, the Lessor shall always have the right to enter and inspect the park and also to direct the Users Committee to take appropriate measures regarding the activities of said Committee.

**12.22. Internal & overall Security:** The Lessee, at its own cost, shall maintain the area in its possession. Maintenance obligation of the Lessee would generally include internal maintenance within Plots, cleanliness and internal and overall security and also obligation to pay proportionate cost for common and general maintenance of the park.

**12.23. No Religious Use:** The Lessee shall not use the Said Land as a place of worship and/or shall not set up any or allow to set up any shrine, mosque, church or temple or shall not use portion of the same as any club house.

**12.24. Inspection by the Lessor:** The Lessee shall allow any person authorized by the Lessor or its accredited agent/assignee, to enter into the Said Land for the purpose of inspection and maintenance of the sewer lines, water pipe lines, electrical lines, etc. The repair of such lines and installations will be performed by the Lessor at the cost of the Lessee.

**12.25. Use of Common Area:** The Lessee shall not be permitted to use the common area in the Park for conducting any business or for storage purposes. Further the Lessee shall have no right to block the common areas or encroach the common areas for any reason whatsoever. In case it is found by the Lessor that the Lessee is causing such unauthorized use of area outside the Said Land then the Lessor shall after giving notice in writing to the Lessee claim/forfeit 400% (four hundred percent) of the existing rent and shall also be entitled to confiscate the goods.

**12.26. Insurances:** The Lessee shall be responsible for purchase of suitable insurance covering the risk of damages of Said Land or pay for insurance covering other parts of the park due to reasons attributable to the Lessee. The Lessee shall also purchase suitable insurance

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covering all risks which is to be incurred by the Lessee in course of its business. The Lessor shall not be responsible for any damage caused by Force Majeure, such as by fire or accident, natural calamity, riots or other unforeseen incident or any civil conflict / disorder beyond its control, etc.

- 12.27. Indemnification:** The Lessee shall keep the Lessor indemnified against all actions, claims, demands and expenses on account of performance and non performance by the Lessee of any of the terms, conditions or stipulations of this agreement.
- 12.28. Assignment/Transfer of Leasehold Right:** The Lessee shall not assign/transfer the Said Land or any part thereof without obtaining any prior approval and/or consent in writing from the Lessor. In case of such assignment/transfer after obtaining the prior written permission from the Lessor, the Lessee will pay 10% of the prevailing market price of the Said Land as shall be assessed by registering authority of the Government of West Bengal as transfer fees. After payment of transfer fees to the Lessor, the Lessee may be permitted to assign the unexpired residual period of the Lease to the third party. But the Lessee shall not be allowed to transfer the allotted portion to any third party within 5 years from the date of possession. In case such assignment/transfer is found to have been made, without obtaining the written permission from the Lessor then Lessor shall, after giving the Lessee one month's notice in writing shall cancel the allotment and forfeit the lease premium paid by the Lessee against the Said Land. The Lessee shall also be debarred from future allotment in any other Industrial Park promoted and developed by the Lessor.
- 12.29. Submission of Project Report:** The Lessee shall at the time of possession submit a Detailed Project Report (DPR) to the Lessor and shall submit progress report each month till commencement of commercial production as per approved format and annual report following commencement of commercial production.
- 12.30. In case of Surrender or Termination by the Lessee:** In the event the Lessee wishes to or is compelled to terminate or surrender the lease due to its inability to run or continue the business, the Lessee shall apply to the Lessor communicating such desire, the Lessor on receipt of such application, after deduction of 5% (five percent) of the lease premium, refund the balance premium after realization of sale proceeds to the Lessee or its lenders/charge holders and shall also be entitled to receive the entire lease premium for the demised land

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from the new intending purchaser at market value/ price prevailing at that time.

**12.31. Observance of General Terms:** The Lessee shall always observe the conditions of allotment and the general terms and conditions, specified in the Application Brochure and also the terms of lease herein contained.

**12.32. Delivery of Peaceful Possession:** After the expiry of period of lease unless renewed or earlier determination thereof the Lessee shall deliver peaceful vacant possession of the Said Land in its original condition relinquishing all the Lessee's interest therein to the Lessor in as good a condition as the same now is.

**13. Termination And Cancellation:** Notwithstanding anything contained terms in the present deed, the Lessor shall have the right to terminate the sub lease in the following circumstances and in the manner mentioned below:

**13.1 Lease Rent in Arrear:** In case and whenever any part of the Lease Rent shall be at any time in arrears for more than 21(twenty one) days from the due date, the Lessor shall serve a notice in writing calling upon the Lessee to cure the defect within 30 (thirty) days from the date of notice with penal interest @ 13% (thirteen percent) per annum on arrear Lease Rent, failing which the lease shall be terminated and the Lessor shall exercise the right of re-entry upon such termination into the Said Land and repossess the same and the Lessee shall deliver peaceful vacant possession of the Said Land together with all improvements, if any, done thereto without prejudice to any other rights of the Lesser entitled in law.

**13.2 Failure/Delay in Starting of Business:** If the Lessee fails to start its business/commercial operation from the Said Land within 18 (eighteen) months minimum time or as per time schedule of DPR whichever is later from the date of possession of land, the Lessor shall give a notice in writing to the Lessee to start such operation within the Cure Period of 30 (thirty) days, failing which, after giving 15 (fifteen) days notice in writing, the Lessor shall cancel the lease and forfeit 10% (ten percent) of Lease Premium paid by the Lessee and the balance premium will be refunded.

**13.3 Discontinuance of Business:** In the event the Lessee keeps the business discontinued from the Said Land for more than 6 (six) months then the lessor shall call upon the lessee to show cause as to why its allotment shall not be cancelled after giving 15 (fifteen) days notice in writing and after deducting 15% (fifteen percent) of the Lease

*Handwritten signature*

*Handwritten signature*  
Director / Authorized Signatory



Premium. In case the reasons shown by the Lessee are found satisfactory to the satisfaction of the Lessor then the Lessor may allow extension of time as deemed fit by the Lessor on payment of penalty to be decided by the Lessor. In case otherwise the lessor may cancel the allotment and lease and forfeit 15% (fifteen percent) of the Lease Premium.

- 13.4 **Transfer of the Said Land to Third Party:** If the Lessee is found to have transferred or assigned the Said Land to any third party in contravention of the terms contained hereinbefore, the Lessor shall, after giving the Lessee 15 days notice in writing, cancel the allotment and forfeit the amount of Lease Premium paid by the Lessee against the said Said Land and the third party will be immediately evicted from the premises.
- 13.5 **Failure to Maintain Good Labour Practices:** If the Lessee fails to maintain good labour practices and operates in contravention of the labour laws in force, the Lessor after giving notice in writing to the Lessee for curing such defect within 15 days (Cure Period) and in case of failure to rectify such defect by the Lessee, the lease shall be terminated and 25% (twenty-five percent) of the Lease Premium shall be forfeited by the Lessor.
- 13.6 **Failure to Pay O&M Charges:** If the Lessee fails to pay the O& M charges for a period of 3 (three) consecutive months, the Lessor shall call upon the Lessee to cure such defect within 30 (thirty) days from the date of notice in writing failing which, the Lessor shall terminate the lease and refund the Lease Premium after deducting 10% (ten percent) of the Lease Premium and the O&M arrears charges and take possession of the plot from the lessee.
- 13.7 **Failure to pay Infrastructural Costs:** In case and whenever any part of the Infrastructural Cost shall be at any time in arrears for more than 21(twenty one) days from the due date, the Lessor shall serve a notice in writing calling upon the Lessee to cure the defect within 30 (thirty) days from the date of notice with penal interest @ 13% (thirteen percent) per annum on arrear amount, failing which the lease shall be terminated and the Lessor shall exercise the right of re-entry upon such termination into the Said Land and repossess the same and the Lessee shall deliver peaceful vacant possession of the Said Land together with all improvements, if any, done thereto without prejudice to any other rights of the Lessor entitled in law.

Integrated Equipment & Infrasevices Pvt. Ltd.

*[Handwritten Signature]*

Director/Authorised Signatory

*[Handwritten Signature]*

- 13.7 **Breach of Obligations, Covenants, Terms and Conditions:** Save and except the period of notice of cure as specifically mentioned hereinbefore and contained, for breach of any obligations, covenants, general terms and conditions mentioned herein on the part of the Lessee, the Lessor shall call upon the Lessee to rectify and remedy the same within 1 (one) month from the date of receipt of such notice. If the required rectification or remedial measures are not carried out within the given period the Lessor shall have the right to enter into the Said Land and to take possession of the Said Land and thereupon the Lease shall forthwith stand determined but not otherwise without prejudice to any right of the Lessor in respect of the antecedent breach.

#### 14. Order

It is hereby agreed by the Lessor and the Lessee that the decision of the of the Lessor represented by the Managing Director or any other officer or Body or Agency on behalf of the Lessor as authorized in that behalf in the matter of breach of any of the obligations, covenants, terms and conditions mentioned herein on the part of the Lessee shall be final and binding and shall not be called into question by the Lessee in any manner whatsoever.

#### 15. Alteration

The Lessor shall be entitled to amend, alter, revise, change any terms contained in the general terms of allotment and terms also herein contained after giving due notice in writing to the Lessee, and such amendments / alterations / modifications to any of the terms of this Deed shall thereafter be made by registered deed between the parties.

#### 16. Appeals

In case any of the parties are not satisfied or is aggrieved by the order/decision of the Managing Director of the Lessor, then such dispute shall be referred to arbitration to an Arbitration Panel of 3 (three) arbitrators. Each side will appoint its own arbitrator and the two arbitrators so appointed shall further appoint the third arbitrator. The decision taken by the arbitrator shall be final and binding upon the parties. The arbitration proceedings, awards, enforcements shall be governed by the provisions of the Arbitration and Conciliation Act 1996 and the place of arbitration will be in Kolkata only.

Interpreted Equipment & Installation Pvt. Ltd.

*[Signature]*

Authorized Signatory

*[Signature]*

**17. Service of notice**

Notices under this Agreement shall be served by messengers or registered posts/speed posts at the addresses of the parties mentioned in clause 3.1 and 3.2 above, unless the address is changed by intimation in writing. Such service shall be deemed to have been effected on the 4<sup>th</sup> day of handing over of the notice to postal authorities, if sent by registered post/speed post, irrespective of refusal to accept service by the parties and if delivered by hand, on the date of such delivery.

**18. Waiver**

Forbearance or non enforcement of any right under this lease deed shall not constitute any waiver or create any precedence and the parties shall at all times be strictly bound by the express provisions of this Agreement.

**19. Severability**

The invalidity or unenforceability of any term, phrase, clause, paragraph, restriction, covenant, agreement or other provisions hereof shall in no way affect the validity or enforcement of any other provisions or any part thereof. Notwithstanding the foregoing, the parties shall thereupon negotiate in good faith in order to agree the terms of a mutually satisfactory provisions, achieving as nearly as possible the same commercial effect, to be substituted for the provisions so found to be void or unenforceable.

**20. Further Assurance**

Each party shall do and execute and perform all such further deeds, documents, assurances, acts and things as may reasonably required to give effect to the terms of this Agreement.

**21. Governing Provision**

This Agreement and the relationship between the parties hereto shall be governed by and interpreted in accordance with the laws of India and the Courts in Kolkata shall have jurisdiction with regard to any proceeding between the parties to the extent that such proceedings must by law be dealt with by an Indian Court.

*Abhikumar*

*Ushakanta P*  
... ..

**1<sup>st</sup> Schedule****(Project Land)**

Land measuring 1246.054 acres, more or less, lying and situate at Mouzas Ruisanda, Rupnarayanpur, Japhala, Malipur, Jijarpur, Baradiha, Mobarakchak, Gholageriya, Chak Ganesh, within jurisdiction Police Station Kharagpur, Dist. Paschim Medinipur

**2<sup>nd</sup> Schedule****Part-I****(Said Plot)**

Plot/Plots bearing No **Master Plot. F1** measuring about **20 acres** more or less situated Vidyasagar Industrial Park **together with** the proportionate and undivided share in the common areas

**Part-II****(Said Land)**

Plot/Plots bearing No. **F1** measuring about 20 acres comprised in (1) Mouza Ruisanda, (2) Mouza Rupnarayanpur and in (3) Mouza Japhala, Police Station Kharagpur District Paschim Medinipur as mentioned below:

*[Handwritten signature]*

Integrated Equipments & Infrservices Pvt. Ltd.

*[Handwritten signature]*  
Director/Authorized Signator

**DETAIL PLOT SCHEDULE OF PLOT NO. "F1" AT "VIDYASAGAR INDUSTRIAL PARK"**

**Mouza – Ruisanda – J.L. No. 211**  
**P.S. – Kharagpur, Dist – Paschim Medinipur**

Sl. No.	Plot No.	Part/Full	Total Area	Area granted by this deed
1	245	Part	0.64	0.02
2	246	Part	0.64	0.34
3	247	Part	0.56	0.22
4	248	Part	1.67	0.20
<b>Total Area (Acre)</b>				<b>0.78</b>

**Mouza – Japhala – J.L. No. – 230**  
**P.S. – Kharagpur, Dist – Paschim Medinipur**

Sl. No.	Plot No.	Part/Full	Total Area	Area granted by this deed
1	1	Part	1.78	1.47
2	2	Part	1.19	0.85
3	3	Part	1.26	0.14
4	4	-	-	-
5	6	Part	1.04	0.92
6	7	Part	3.77	3.71
7	8	Full	1.93	1.93
8	9	Full	1.36	1.36
9	10	Full	0.79	0.79
10	11	Full	1.73	1.73
11	12	Full	0.30	0.30
12	13	Full	0.33	0.33
13	15	Part	1.39	0.06
14	227	Part	1.10	0.59
15	228	Part	1.10	0.72
16	229	Full	0.55	0.55
17	230	Part	0.55	0.42
18	986	Part	1.65	1.31
19	995	Part	0.72	0.62
<b>Total Area (Acre)</b>				<b>17.80</b>

**Mouza – Rupnarayanpur, J.L. No 212,**  
**P.S. – Kharagpur, Dist – Paschim Medinipur**

Sl. No.	Plot No.	Part/Full	Total Area	Area granted by this deed
1	597	Part	0.99	0.02
2	598	Part	2.21	0.04
3	728	Part	0.73	0.04
4	729	Part	0.57	0.10
5	730	Part	1.12	0.66
6	731	Part	1.28	0.56
<b>Total Area (Acre)</b>				<b>1.42</b>

Mouza

Total Land (in Acres)

Ruisanda  
 Rupnarayanpur  
 Japhala

0.78  
 17.80  
 1.42  
 20.00  
 =====

Integrated Equipments & Infrastucture Pvt. Ltd.

*Signature*  
 Director/Authorised Signatory

*Signature*

18. Execution and delivery

18.1 In Witness Whereof the Parties hereto have executed this lease on the date mentioned above.

**SIGNED SEALED AND DELIVERED**

By West Bengal Industrial Development Corporation Ltd

through Ms M Mukherjee Deputy General Manager (Law)

at 5, Council House Street, Kolkata 700 001 in the presence of

*M. Mukherjee*  
*Meenukshi Mukherjee*  
 Deputy General Manager (Law)  
 WBIDC Ltd.

**WITNESSES**

1. *Goutam Chatterjee*  
 Sr. Pres. (L & P)  
 WBIDC Ltd.

**LESSOR**

**SIGNED SEALED AND DELIVERED**

By M/S Integrated Equipments & Infrservices Pvt Ltd through its

Assistant Vice President Mr. Mohit K. Mittal pursuant to Company's

Board Resolution

in the presence of

Integrated Equipments & Infrservices Pvt Ltd

*Mohit K. Mittal*  
 Director/Authorized Signatory

**WITNESSES**

*Swapan Baradhan.*  
 97/B, Harish Mukherjee Road.  
 1st Floor,  
 Kolkata - 700026.

**LESSEE**

*Drafted by -*

*Swapan Baradhan.*  
 Advocate.

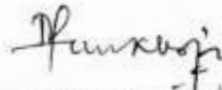


**Memo of Consideration**

Received from the Lessee named above the within mentioned sum of Rs Rs.4,41,91,000/- (Rupees Four Crores Forty One lakhs Ninety One Thousand) towards Lease Premium of the Said Land as detailed below:

By cheque no 748731 dated 25-03-2010

By cheque no 748736 dated 08-04-2010

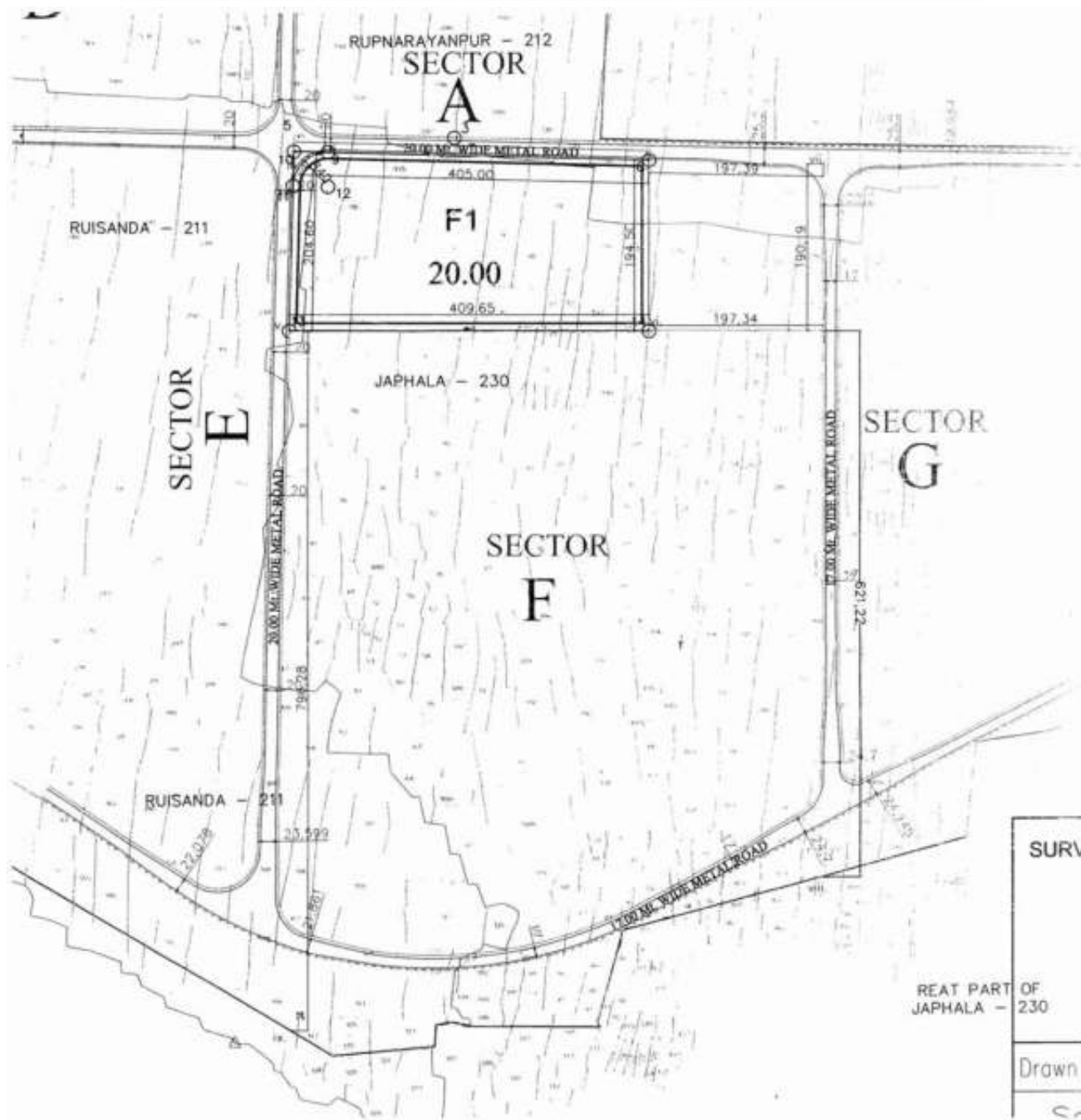


**WBIDC Represented by M. Mukherjee  
Deputy General Manager, Law**

**WITNESSESS**

1. Goutam Chatterjee  
Sr. Asst. (L & T)  
WBIDC Ltd.

# SECTOR MAP OF PLOT NO.- F1 IN "VIDYASAGAR INDUSTRIAL" AT KHARAGPUR, DISTRICT - PASCHIM MEDINIPUR.



LAND SCHEDULE				
PLOT	MOUZA	DAG NO.	AREA IN ACRE	CONTR.
F.1	RUISANDA - 211	PART - 245, 246, 247, 248.	20.00 ACRE.	
	RUPNARAYANPUR - 212	PART - 728, 729, 730, 731, 597, 598.		
	JAPHALA - 230	P.L.L. - 8, 9, 10, 11, 12, 13, 228. PART - 1, 2, 3, 4, 5, 15, 227, 228, 230, 995, 996.		
TOTAL AREA			20.00 Acre	

Surgeon General's Office & Taluk Office, Khargpur.  
Director/Authorised Signer.

LIST OF REFERENCE POINTS			
SL. NO.	EASTING	NORTHING	REMARKS
1.	538471.8971	5473336.4897	L
2.	538186.8773	5473337.4496	II
3.	538079.8581	5473337.4817	III
4.	538066.8882	5473338.3833	IV
5.	538025.5473	5473341.7182	V
6.	538471.8971	5473341.7182	VI
7.	538852.2268	5473354.0428	VII
8.	538863.2260	5473448.078	VIII
9.	538862.2476	5473387.0078	IX

SURVEYED & DRAWN BY:

G.D. Surveyors (P) Ltd.  
CONSULTANT SURVEYORS & CONTRACTOR  
TALUKHOLA, CHINSURA, HOOGHLY

Drawn By - S. Porey	Checked By - Anup Ghosh	Approved By - Bikash Das
Scale:- 1:500	Sheet:- 1 of 1	Date:- Aug '20 'D
Proj. No.:- GDS/TFI/SECTOR/PLOT/F1	Rev.	01



WEST BENGAL INDUSTRIAL  
DEVELOPMENT CORPORATION LIMITED  
(A GOVT. OF WEST BENGAL UNDERTAKING)  
5, COUNCIL HOUSE STREET  
KOLKATA-700001



**Government Of West Bengal**  
**Office Of the A.R.A.-III KOLKATA**  
**District:-Kolkata**

**Endorsement For Deed Number : I - 01546 of 2010**  
**(Serial No. 08231 of 2010)**

**On 23/09/2010**

**Presentation(Under Section 52 & Rule 22A(3) 46(1),W.B. Registration Rules,1962)**

Presented for registration at 19.00 hrs on :23/09/2010, at the Private residence by Mohit K. Mittal  
Claimant

**Admission of Execution(Under Section 58,W.B.Registration Rules,1962)**

Execution is admitted on 23/09/2010 by

1. Meenakshi Mukherjee  
Deputy General Manager ( Law), West Bengal Industrial Development Corporation Ltd. 5, Council  
House Street, District:-Kolkata, WEST BENGAL, India. P.O. :- Pin :-700001  
By Profession : Others
  2. Mohit K. Mittal  
Director/ Authorised Signatory, Integrated Equipments & Infrservices Pvt. Ltd., 12 A, Camac Street,  
Usha Kiran Building, 5th Floor., District:-Kolkata, WEST BENGAL, India, P O. :- Pin :-700017 .  
By Profession : Others
- Identified By Swapan Bardhan, son of . , High Court Cal, District:-Kolkata, WEST BENGAL, India,  
P.O. :- , By Caste: Hindu, By Profession: Advocate.

( Prabhat Kr Ghosh )  
ADDITIONAL REGISTRAR OF ASSURANCE-III

**On 24/09/2010**

**Certificate of Admissibility(Rule 43,W.B. Registration Rules 1962)**

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A.  
Article number : 35(a),35(b) of Indian Stamp Act 1899.

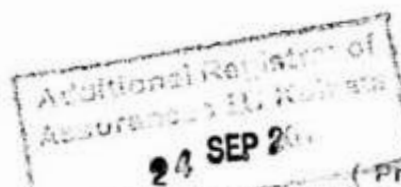
**Payment of Fees:**

Fee Paid in rupees under article : A(1) = 772090/- ,A2(a) = 693/- ,I = 55/- ,M(a) = 25/- ,M(b) = 4/- on  
24/09/2010

**Deficit stamp duty**

Deficit stamp duty Rs. 4216820/- is paid, by the Bankers cheque number 955292, Bankers Cheque  
Date: 22/09/2010, Bank Name State Bank of India, INDUSTRIAL FINANCE KOLKATA, received on  
24/09/2010























( Prabhat Kr Ghosh )  
ADDITIONAL REGISTRAR OF ASSURANCE-III



( Prabhat Kr Ghosh )  
ADDITIONAL REGISTRAR OF ASSURANCE-III

25.9.10

SPECIMEN FORM FOR TEN FINGERPRINTS

	Neena K. Mukherjee					
Little		Ring	Middle	Fore	Thumb	
(Left Hand)						
						
Thumb		Fore	Middle	Ring	Little	
(Right Hand)						
	MOHIT K. MITTAL					
Little		Ring	Middle	Fore	Thumb	
(Left Hand)						
						
Thumb		Fore	Middle	Ring	Little	
(Right Hand)						
PHOTO						
Little		Ring	Middle	Fore	Thumb	
(Left Hand)						
Thumb		Fore	Middle	Ring	Little	
(Right Hand)						
PHOTO						
Little		Ring	Middle	Fore	Thumb	
(Left Hand)						
Thumb		Fore	Middle	Ring	Little	
(Right Hand)						