

COPY of FIRST Lease Agreement (Registered)

STAMP AFFIXED BY

STAMP SUPERINTENDENT,  
CALCUTTA COLLECTORATE

Admissible under Rule 21, as amended,  
Stamp Act, 1899, of the W. P. B.,  
Calcutta, 1917, does not require/  
Collection of stamp duty under the  
Stamp Act, 1958, Schedule  
I, Part II, Column 2.

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16/12/85

16/12/85

Pawan

THIS INDENTURE made this 16<sup>th</sup> day of December, 1985, in the year One Thousand Nine Hundred and Eighty-five - BETWEEN SRI SIDDHANTHA FERRO ALLOYS LIMITED a Company - incorporated under the Companies Act 1956 having its - Registered Office at 25, Netaji Subhas Road (2nd Floor), Calcutta-700 001 hereinafter called "the LESCO" (which expression shall unless ~~expressed~~ executed by or repayment to the subject or content be deemed to include its - successor or successors) of the FIRST PART AND - SARAFI IND. FOUNDRY AND ROLLING MILLS PRIVATE LIMITED

a company incorporated under the Companies Act 1956 having its Registered Office at 6, Lyons Range, Calcutta- 700 001 hereinafter called "the LESSEE" ( which expression shall unless excluded by or repugnant to the subject or context be deemed to include its successor or successors) of the  
SECOND PART :

WITNESSETH that in consideration of the rent of - Rs.5,000/- (Rupees Five Thousand) only reserved and of the Lessee's covenants and the conditions to be observed and performed by it as hereinafter contained, the lessors do hereby grant convey and transfer by way of Lease to the Lessee ALL THAT Sali land situated and lying at Mauza Dakshin Rajvadharpur, comprised with Dag Nos. 407, 408, 409 and 410 in Khatian Nos 127 and 134 ad-measuring an area of 2.093 Acres in aggregate morefully described in the schedule hereunder written and delineated in the map or plan hereto annexed TO HAVE AND TO HOLD the same to the Lessee for a period of fifteen years with effect from the 16<sup>th</sup> day of December 1985 at the monthly rent as aforementioned subject to the following conditions :-

1. The LESSEE hereby covenants with the LESSOR AS follows:-

(1) To pay the said monthly rent of Rs.5,000/- free and clear of all deductions, within tenth of every current month during the term of lease.

(II) .....

(II) At all times during the terms of the Lease to keep and maintain the land and premises in reasonable - condition.

(III) To permit the Lessors, its agents at all reasonable hours to enter into the property to inspect the - condition and keep the Lessor indemnified and its estate and effects from and against all actions causes of action, claims and demands on account or in respect of the same - Provided Always and it is herety agreed and declared that if at any time hereafter one or more of the said monthly rents herein reserved or any part thereof shall remain - unpaid for sixty days after the date on which the same - are respectively payable, it shall be lawful for the Lessor to re-enter, possess and enjoy the demised premises in the state and condition, and the terms granted, shall absolutely be determined.

(IV) During the continuance of the Lease, the LESSEE shall be at liberty to transfer, assign, sublet under-let the property or part thereof or any right or interest therein or in respect thereof without the prior written consent of the LESSOR to any financial institution or - corporation, Bank, Insurance Company, for the purpose of securing and/or raising any loan and/or over-draft facility or other financial accommodation, assistance or arrangement in connection with the business of the LESSEE in the said premises, Provided Always that in case of such transfer or assignment the LESSEE shall make and provide necessary -

covenant . . . . .



covenant in the said Deed as to the payment of the agreed rent to the LESSOR and for observance and performance of the terms and conditions covenants by the LESSEE as contained in the original Lease.

(V) The LESSEE shall not without the written consent of the LESSOR make any addition or alteration to the demised premises but such consent shall not be unreasonably withhold.

(VI) That 2 months before the expiration of the said term the LESSEE shall inform the Lessor in writing about the - willingness to continue the Lease for a further period of - 15 years on the same terms and conditions at the enhanced rate of Rent of Rs.8,000/- per month and the Lessor subject to the observance and performance of the obligations of the Lessee under these presents grant the Lessee a renewal of - the Lease of the demised premises for a further period of - Fifteen years to commence on the expiration of the term - hereby granted at the enhanced rate of rent as aforesaid.

(VII) At any time before the expiration of the said term, if the Lessee is desirous of purchasing reversions of the Lessors of and in the demised premises then and in that case the Lessee shall give to the Lessor one Calendar month's notice in writing stating its intention and the Lessee shall be entitled to purchase the demised premises at a price as may be mutually settled and in case the parties do not agree to the price then the Lessee will not be entitled to take benefit of this condition.

The .....

The LESSOR hereby covenants with the LESSEE as -  
follows :-

(I) At all times during the said term, to pay rates, taxes and other outgoings as may be applicable in respect of the de-ised pre-mises for peaceful enjoyment.

(II) The Lessee paying the rent hereby reserved and observing and performing the conditions and covenants herein contained shall quietly and peacefully hold, possess and enjoy the de-ised pre-mises during the said term without any interruption and disturbance by the Lessor or any person claiming under it. Provided however it is expressly agreed and declared by and between the parties hereto that, in case of any breach of any condition and covenant to be observed and performed by the Lessee, the Lease shall be liable to be determined when and in such an event the Lessee shall be entitled to re-enter into the property and re-possess the same without prejudice to its right to recover all arrears of rent and any damages for breach of such conditions and covenants.

SCHEDULE REFERRED TO ABOVE :

ALL THAT piece or parcel of the Sali land with Korfa right situated and lying in four different Dag Nos. 407, 408, 409 and 410 Khatian Nos. 197 and 434 in Mouza Dakshin Rajyadharpur

P.S. Serampore, District Hooghly ad-measuring an area of -  
2.093 acres more or less, butted and bounded in the manner as -

ON THE NORTH - Two Feet wide drain of Siddhartha Ferro -  
Alloy Ltd;

ON THE SOUTH - Land and shade of Siddhartha Ferro Alloy Ltd  
in Dag No.410;

ON THE EAST - Boundary Line a n d

ON THE WEST - Delhi Road.

IN WITNESS WHEREOF the parties hereto have set and  
subscribed their signatures the day month and year first above  
mentioned.

SIGNED AND DELIVERED in

the presence of :-

M. N. Chakrabarti  
Solicitor & Advocate  
10, N.S. Roy Road  
Calcutta - 1

Siddhartha Ferro Alloy Ltd

by the pen of

Pawan Kumar Shah.  
Executive Director &  
constituted attorney

Bakul Mohan Roy  
Kalyanapur 4th Lane  
PO, Hattia Cal- 78

SIGNED AND DELIVERED in

the presence of :-

M. N. Chakrabarti  
Solicitor & Advocate  
10, N.S. Roy Road,  
Calcutta - 1

in Saraf Iron Foundry and  
Rolling Mills (P) Ltd.

By the pen of

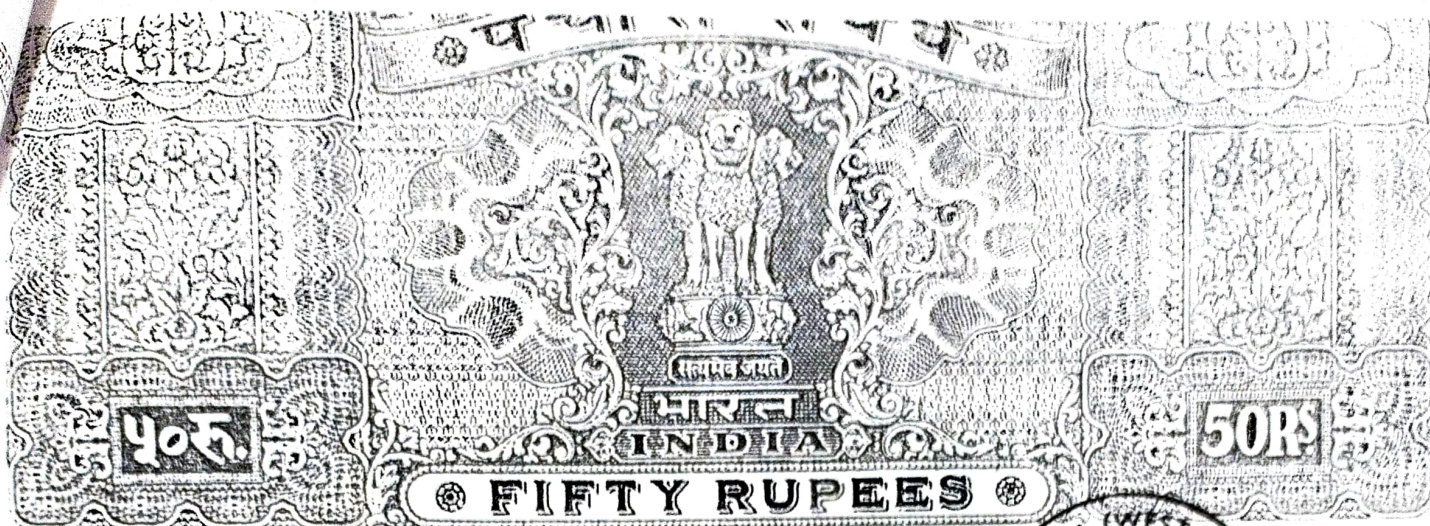
Naresh Kumar Singh

Director and  
constituted attorney

Radheshyam Agarwal

5, Sovera Pura, Bongaichal  
Cal- 7





THIS INDENTURE made this 7<sup>th</sup> day of June Two thousand;

BETWEEN

MESSRS NIPHA STEELS LIMITED, a company incorporated under the Companies Act, 1956 having its Registered office at No.48 Ganga Jamuna (4th Floor), No.28/1 Shakespeare Sarani, in the town of Calcutta, hereinafter called "the LESSOR" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors in office and/or assigns) of the One Part:

AND

MESSRS SARAF IRON FOUNDRY AND ROLLING MILLS PRIVATE LTD., a company incorporated under the Companies Act, 1956 having its Registered Office at No.48 Ganga Jamuna, 4th Floor and having factory at Village Dakshin Rajyadharpur, National Highway No.2, P.S. Serampore, District Hooghly, hereinafter referred to as the "LESSEE" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors in office and/or assigns) of the Other Part:

SARAF IRON FOUNDRY & ROLLING MILLS PRIVATE LTD

✓ *Namdeb*

Director

For NIPHA STEELS LTD

*W. S. Chatterjee*

Mg Director



WHERE AS:

(A) Messrs Nipha Steels Limited at all times was and still is the owner of land measuring about 70,000 sq. ft. Together with Induction Furnace lying installed there at and situated at National Highway No.2, Delhi Road, Rajyadharpur Road, Serampore, District Hooghly (hereinafter referred to as the "demised premises").

(B) By a Lease Deed dated 1st January, 1998 the Lessor above named granted lease in respect of the demised premises along with Induction Furnace Installed at No. 2 National Highway, Dakshin Rajyadharpur, Serampur, Dist. Hooghly, more fully described in the schedule hereunder written unto and in favour of Messrs Saraf Iron Foundry & Rolling Mills Ltd., the Lessee herein for the term of 3 (three) years commencing from the 1st January, 1998 and at the monthly lease rent and on the terms and conditions therein recorded.

(C) By a Adandum dated 1st July, 1998 the terms of the said Lease Deed dated 1st January, 1998 were suitably modified and/or rectified and/or clarified.

(D) By the said Lease Deed dated 1st January, 1998 it was agreed that the Lessee herein shall have the option for renewal of the said Lease in respect of the demised premises for a further period of 3 (three) years subject to the Lessee giving three month's notice in writing to the Lessor requesting the Lessor to renew the lease.

(E) In terms of the said Lease Ded dated 1st January, 1998 and in exercise of its option for renewal of the Lease as aforesaid, the Lessee herein has served a notice in writing on the Lessor by letter dated 24<sup>th</sup> May, 2000 requesting the Lessor to grant a renewed lease in respect of the demised premises in favour of the Lessee for a further term of 3 years commencing from the 1st January, 2001 at the same rent and on the same terms and conditions.

SARAF IRON FOUNDRY & ROLLING MILLS (P) LTD

✓ *Ramkrishna*

Director

For NIPHA STEELS LTD.

*Shah*

Mg Director





(F) Being approached and requested by the Lessee as aforesaid, the Lessor herein has agreed to renew the lease in respect of the said demised premises along with Induction Furnace, more fully described in the schedule hereunder written in favour of the Lessee for a further term of 3 (three) years commencing from the 1st January, 2001 at the same rent and on the same terms and conditions.

**NOW THIS INDENTURE WITNESSETH** and it is hereby mutually agreed and declared by and between the parties hereto as follows:

(a) It is recorded that in pursuance of the said hereinbefore in part recited Lease Deed dated 1st January, 1998 the Lessee herein is in possession and occupation of the demised premises along with Induction Furnace Installed, more fully described in the schedule hereunder written. It has been agreed that as per the terms of the said Lease Deed dated 1st January, 1998 the Lessee herein continues to use and occupy the said demised premises including Induction Furnace as Lessee under the Lessor at the lease rent and on the terms therein recorded till December 31, 2000.

(b) It is also recorded that in exercise of its option contained in the Lease Deed dated 1st January 1998 the Lessee herein has applied to the Lessor for grant of renewed lease in respect of the demised premises along with Induction Furnace for a further term of 3 (three) years on the same terms and conditions.

(c) In the premises aforesaid, the Lessor abovenamed doth hereby grant a renewed lease in favour of the Lessee herein in respect of the said demised premises along with Induction Furnace, more fully described in the Schedule hereunder written for a further period of 3 (three) years commencing from the 1st January, 2001 and expiring on the December 31, 2003.

WITNESSED AND SIGNED BY THE DIRECTOR OF THE COMPANY

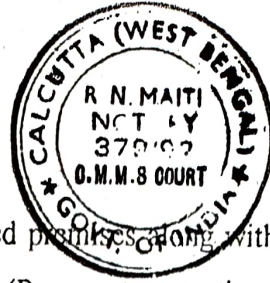
✓ *R. N. Maiti*

Director

For NIPHA STEELS LTD.

*W. S. Chak*

Mg. Director



(d) The monthly lease rent in respect of the demised premises along with Induction Furnace shall continue to be the sum of Rs.20,000/- (Rupees twenty thousand only) payable to the Lessor by the Lessor by the Lessee on or before the 20th day of every calender month without any deduction or abatement on any account whatsoever.

(e) It is recorded that the sum of Rs.20,00,000/- lying deposited with the Lessor by the Lessee as and by way of Security Deposit in pursuance of the said earlier Lease Deed dated 1st January, 1998. It has been agreed that the Lessor herein shall continue to hold the said security deposit amount of Rs. 20 lakhs till the expiry of the term of the renewed lease and the Lessee delivers vacant and peaceful possession of the demised premises in favour of the Lessor. The said Security deposit amount shall carry no interest whatsoever.

(f) The Lessee shall be responsible to bear and pay all rates and taxes as may be found payable on account and in respect of the said demised premises and in this regard, the Lessor shall not in any manner be liable or responsible.

(g) The Lessee shall be responsible to obtain all necessary licences, permission, clearances and No Objections as may from time to time be required for running, using and carrying on business by use of the said demised premises along with Induction Furnace and in this regard, the Lessor shall not be responsible.

(h) The Lessee shall have the option for renewal of the Lease for a further term of five (5) years on the same terms and conditions but at the enhanced lease rent of Rs. 22,500/- per month.

KARAF IRON FOUNDRY & ROLLING MILLS (P) LTD

*[Signature]*

Director

For NIPHA STEELS LTD.

*[Signature]*

Mg. Director



(i) The Lessee shall be responsible to keep the Induction Furnace in good repair running and working condition shall at its own costs cause necessary repairs and/or replacement as may from time to time be necessary or required.

(j) The Lessee shall not sub-let, sub-lease or otherwise part with possession of the demised premises or portion thereof.

(k) The Lessee shall not transfer and/or assign its lease hold rights in respect of the demised premises or portion thereof under these presents.

(l) The Lessee shall permit the Lessor and its representatives to visit the demised premises during reasonable hours in day time on previous appointment to inspect the Induction Furnace and the machinery.

PROVIDED ALWAYS and it is hereby mutually agreed and declared by and between the parties hereto as follows :-

(a) The Lessee being desirous of purchasing the reversionary right of the Lessor in respect of the demised premises along with Induction Furnace and giving one calender month's notice in writing of its such intention to the Lessor then and in such event, the lessor hereby agree to sell and/or transfer in favour of the Lessee or its nominee/s the reversionary rights in respect of the said demised premises along with Induction Furnace, at or for the consideration as may be mutually agreed between the parties. In case of the parties being not able to agree for the amount of the consideration then and in that event, the Lessor herein shall be liable to complete the sale and/or transfer at the then prevailing market price.

(b) It at any time before the expiration of the said term the Lessee shall be desirous of obtaining a further renewal of the term of the lease in respect of the said demised premises along with Induction Furnace and of such its desire shall give to the lessor one

KARAF IRON FOUNDRY & ROLES (P) LTD

*[Signature]*

Director

for NIPHA STEELS LTD.

*[Signature]*

Director



month's notice in writing then and in such case, the Lessor with grant to the Lessee a further renewal lease of the demised premises along with Induction Furnace Unit, Sheds and other plants, machineries and equipments whatsoever installed and/or kept there at situated at National Highway No.2, Delhi Road, Rajyadharpur, Serampore, Dist. Hooghly, for a further term of 5 (five) years to commence on the expiration of the term hereby granted on the same terms and conditions but at the enhanced lease rent of Rs. 22,500/- per month.



**THE SCHEDULE ABOVE REFERRED TO:**

**ALL THAT** piece or parcel or plot of land in aggregate measuring 70,000 sq. ft. be the same a little more or less together with Induction Furnace Unit, Sheds and other plants, machineries and equipments whatsoever installed and/or kept there at situated at National Highway No.2, Delhi Road, Rajyadharpur, Serampore, Dist. Hooghly./

**IN WITNESS WHEREOF** the parties here to have put their respective hands and seals the day month and year first above written.

**SIGNED SEAL AND DELIVERED:**

by the Lessor abovenamed at

Calcutta in the presence of;

Lakhan Lal Purohit  
1 Grove Lane 1st floor  
Flat No. 11 Calcutta  
700026.

For NIPHA STEELS LTD.

Mg Director

**SIGNED SEALED AND DELIVERED**

by the Lessee abovenamed at

Calcutta in the presence of:

Satish Kumar Agarwal  
107/24, Daga Pithi Road  
Churny - Howrah - 711107.

SAHAF IRON FOUNDRY & ROLLING MILLS (P) LTD

Director