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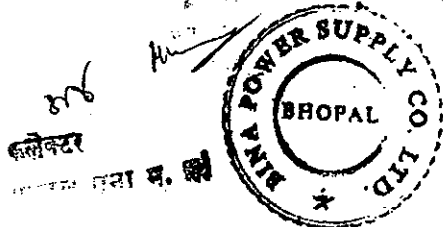


फार्म "ख"

(कण्डिका 26 देखिये)

LEASE AGREEMENT FOR GOVT. LAND FOR BINA POWER PROJECT

THIS INDENTURE OF LEASE made at Guna this 7th day of August One Thousand Nine Hundred Ninety Eight between the **Governor of Madhya Pradesh acting through the Collector, Guna, Government of Madhya Pradesh** hereinafter called "**The Lessor**" (which expression shall unless excluded by it or repugnant to the context or meaning thereof include his successors in office) of the **ONE PART** AND **BINA POWER SUPPLY COMPANY LIMITED** a Company incorporated under the provisions of Companies Act, 1956, (Act 1 of 1956) and having its registered office at Birlagram, Nagda - 456331, Madhya Pradesh, hereinafter called "**the lessee**" of the **OTHER PART** (which expression shall unless excluded by it or repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) of the **OTHER PART**.



Premium

Witnesseth that in consideration of Rs. 11,30,220 (Rupees Eleven Lacs, Thirty Thousand, Two Hundred ,Twenty only paid as a premium by the lessee, vide Challan No 11 Dated 05.08.98 the receipt whereof the lessor hereby acknowledges and of the rent hereinafter reserved and of the covenants on the lessee hereinafter contained..

Demise

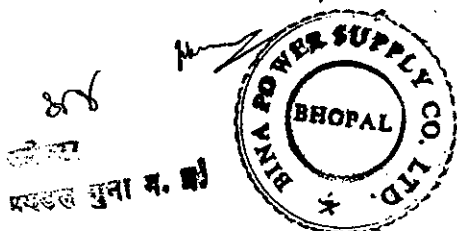
The lessor hereby demises to the lessee of land containing survey number total area 7.00 Hects. situate at Village Semarkheri (2.00 Hects.), Bhopal (5.00 Hects.) Tehsil Mungaoli Dist. Guna is more particularly described in the Schedule hereunder written and with the boundaries thereof is for greater clearness delineated on the plan hereto annexed and hereon coloured Green.

Term

To hold the same for the term commencing from the date of this indenture and ending on the Thirty-first day of March 2028 subject to the following conditions :-

Rent

1. The lessee shall pay the yearly rent of Rs. 84766 /- (Rupees Eighty four thousand seven hundred and sixty six only) clear of all deductions on the first day of June in each year at the office of the Tahsildar Mungaoli. The first of such payment of Rs.84766/- has already been made by lessee vide Challan No 11.on 05.08.98 with Tehsildar Mungaoli and the second of such payments to be made on the first day of June next. If such payment is not made on due date the lessee shall pay interest @ 24% per annum for the amount which will be due after such date.



Taxes etc.

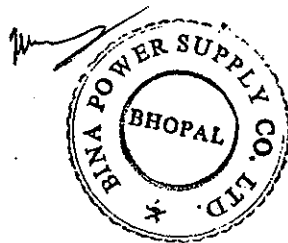
2. The lessee shall from time to time and at all times during the said term pay and discharge all rates, taxes, charges and assessments of every description which are now or may at any time hereafter during the said term be assessed, charged or imposed upon the said land hereby demised or the buildings to be erected thereupon as per provisions of law.

Establishment

3. The lessee shall hold the leased land for the purpose of establishing the Power Plant for which the lessee has entered into the agreement with Madhya Pradesh Electricity Board. The establishment of Power Plant shall include the Power Plant and other facilities ancillary thereto such as barrage, railway siding, administrative buildings, staff housing, training complexes, schools and medical facilities.

Regulation of Building

4. i) the lessee shall at any time during subsistence of the Lease not to erect any buildings, structures, constructions or erections of any portion of the demised premises except in accordance with the regulations as may be prescribed and in force from time to time as prescribed by any local body authority or municipality and applicable to the demised premises.



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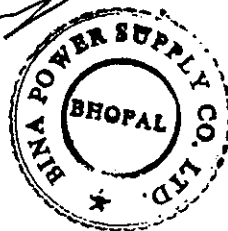
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User

- ii) use the demised premises and the building and erections thereon for the purpose of the Power Plant and its ancillary facilities without limitations the construction, commissioning, operation and maintenance of the Power Plant and its ancillary facilities and generation and supply of electricity to its customers and also comply with all applicable Acts, Rules and Regulations including environmental and safety standards including emission standard and has obtained or will obtain all necessary environmental and safety clearances for the operation of the Power Plant and to indemnify and keep indemnified the Lessor against any claim, loss, damages, cost or expenditure suffered or incurred by the Lessor by reason of any failure or neglect on the part of the Lessee in observing the environmental laws, rules and safety and emission standards.

Nuisance

- iii) without limiting the right of the Lessee in any manner of the Lessee in the following clause not to do or permit to be done on the demised premises which may cause nuisance, annoyance or disturbance to the owners, occupiers or residents of the other premises in the neighbourhood, as per provisions of law.



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**Not to
excavate**

- iv) not make any excavation upon any part of the demised premises and remove any stone gravel clay or earth except for the purpose of forming foundation of the buildings erection structures or construction on the demised premises or for the purpose of executing any work pursuant to the terms of the lease hereunder.

To repair

- v) throughout the said term repair, cleanse and keep the buildings, structures, constructions or erection standing on the demised premises including all fixtures and additions thereto in good order and condition.

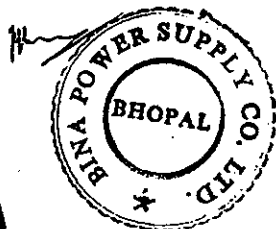
Sanitation

- vi) observe and confirm to all rules and regulations and bye-laws of the Municipality or local body or any other statutory authority having jurisdiction on the demised premises or any other statutory regulation in any way relating to the public health and sanitation in force for the time being and to provide sufficient sanitary arrangement for the labourers and workmen and employees on the demised premises and keep the demised premises clean and in good order and condition.

**To enter and
inspect**

- vii) permit the Lessor and or its authorised officers time to time and at all reasonable times of the day during the said term hereby granted to enter upon the demised premises and inspect the same

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Not to assign 5.

The Lessee shall not assign, under or part with the possession of the demised premises or any part thereof or any interest therein without the previous written permission of the Lessor. The Lessor may grant the same subject to such conditions as may be reasonable in all the circumstances PROVIDED HOWEVER that no such permission shall be required in respect of the creation of any mortgage, charge or other security interest on the demised premises in favour of financial institutions or banks or any agent, or trustee acting on their behalf or the enforcement and or realization of any such mortgage, charge or other security interest in respect of Power Plant and all works related thereto.

**Not to carry
offensive
trade or
business** 6.

The Lessee shall not carry out any offensive trade or business on the said Land

Refund

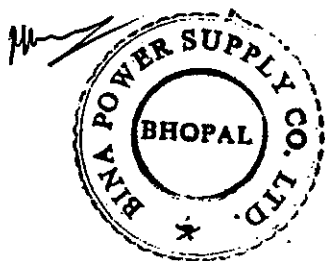
7.

In case project is not able to achieve Financial Closure for any reason other than default by the Company, full premium shall be refunded to the Company

**Compensation
for existing
structure on
demised
premises** 8.

the Lessee shall pay to the Lessor compensation for the existing structures standing on the demised premises on commencement of lease as may be fixed under the award or as per the provisions of Land Acquisition act, 1894.

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**Restrictions
for use of
premises**

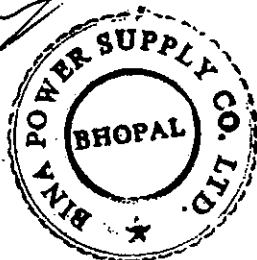
9. i) The Lessee, shall use the said premises, land and building, structures and works, erected or constructed thereon only for the above said purpose and shall not use the same for any other purpose without the previous permission in writing of the lessor.
- ii) In case the lessee fails to utilize the land for the purpose it is allotted, within a reasonable time, the land shall revert back to the lessor. However, a reasonable opportunity of being heard shall be given to the lessee before the land is taken back.

**Quiet
enjoyment**

10. i) The lessor covenants that the lessee paying the rent hereby reserved and performing and observing the conditions herein contained shall peaceably hold and enjoy the said land during the said term without any lawful interruption or disturbance by the lessor or any person lawfully claiming under him
- ii) the lessor shall not exercise its rights over any mines or minerals found under the demised premises so as to interfere with the lessee's use of the demised premises for the construction and operation of the Power Plant and ancillary facilities during the term of this lease.

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Re-ontry

11. If the said rent or any part thereof shall at any time be in arrear and unpaid for one calendar month next after the date whereon the same shall have become due whether the same shall have been lawfully demanded or not, as also upon the breach or non-observance by the lessee of any of the said conditions, the lessor may, notwithstanding the waiver of any previous cause or right or re-entry, after giving to the lessee an opportunity of being heard, enter upon the said land and repossess it as if this demise had not been made. The lessee in such case being entitled within three calendar months from the date of such re-entry to remove all buildings and fixtures which at any time during the currency of the demise shall have been erected or affixed by him upon the said land.

Notices

12. All notices arising out of this lease agreement shall be delivered and duly served as per the provisions of the Madhya Pradesh Land Revenue Code, 1959 (No.20 of 1959) and the rules made thereunder.

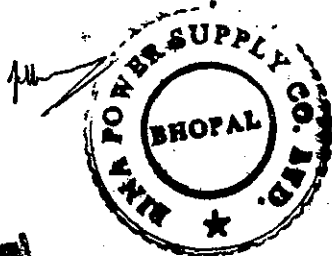
Recovery of rent as Land Revenue

13. All the sums recoverable from the Lessee under these shall be recoverable as arrears of land revenue

Cost and charges

14. All stamp duty and registration charges under these presents shall be borne and paid by the lessee alone and Lessor shall not be liable to contribute to the same or any part thereof.

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Renewal

15. The lessor further covenants that it will at the end of the term hereby granted and so on from time to time thereafter, at the end of each successive further term of years as shall be granted at the request and cost of the lessee, execute to him a renewed lease of the said land for the term upto thirty years:

Provided that the rent may be enhanced as applicable at the time of renewal for the grant of every renewed lease and such other conditions as may be agreed upon mutually for the future.

Interpretations

16. It is agreed that expression "The lessor" and the "Lessee" herein used shall unless inconsistent with the context, includes in the case of former, his successors and assigns and in the case of the latter, his heirs, executors, administrators, representatives and assigns.

Arbitration

17. If a dispute arising out of, and/or in connection with and/or in relation to this Agreement or breach or termination hereof exists between the parties and the same cannot be settled within thirty (30) days by mutual discussions, such disputes or differences shall be referred to Arbitration under the provisions of the Arbitration and Conciliation Act, 1996. The Arbitration panel decision shall be final and binding on the parties.

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SCHEDULE ABOVE REFERRED TO
(Description of the demised premises within mentioned)

All those pieces and parcels of land bearing survey/Khasra Nos. and admeasuring respectively as follows situated within village limits in the Tehsil and District in the State of Madhya Pradesh and more particularly mentioned respectively here below admeasuring in the aggregate in the State of Madhya Pradesh.

Village	Tehsil	District	Khasra No.	Area (Hects.)	Area (Hects.)
1) Semarkheri	Mungaoli	Guna	233 (मि.)	2.00	
				Total	2.00
2) Bhopal	Mungaoli	Guna	260 (मि.) 505 (मि.)	2.00 3.00	
				Total	5.00
				Grand Total	7.00

In witness whereof the parties have set their hands here into through their respective subscribing officials and have here into affixed their official seal on this deed on the day, month and year above written.

In the Presence
of Witness

1. (K.L. Jaisu) 7.8.98
S.D.O. Mungaoli

2. 7/8/98
D.C. Singh

Tehsil Mungaoli
Distt Guna
Khanu

1. (ASHOK SHARMA)

2. श्री जी. पी. शर्मा
नामवाली कार
मुंगावली

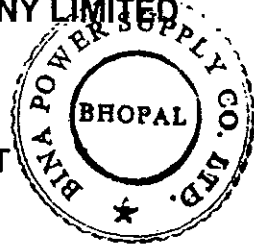
Signature of Collector
on behalf of the Governor
of the State of Madhya Pradesh

महेश गुना म. प्र.

Signature of Lessee
on behalf of

BINA POWER SUPPLY COMPANY LIMITED

P.L. SHARMA
SR. JOINT PRESIDENT





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00BB 952150



00BB 952151



00BB 952152

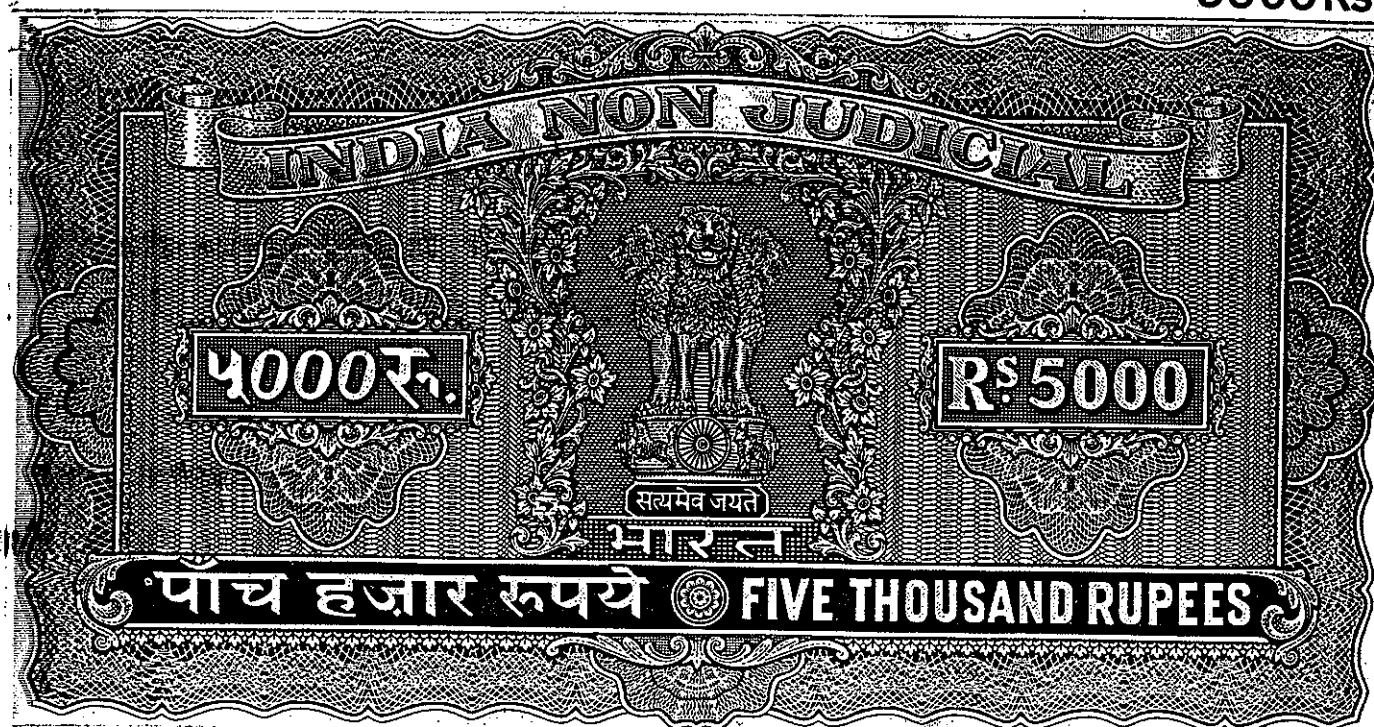


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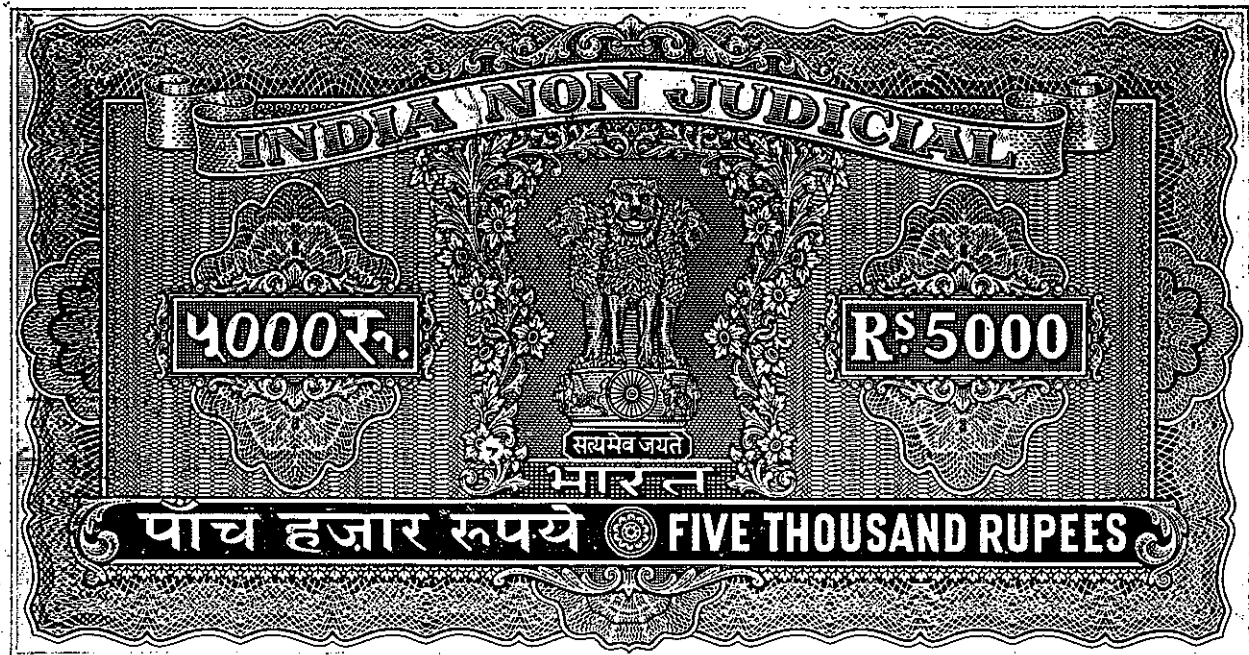
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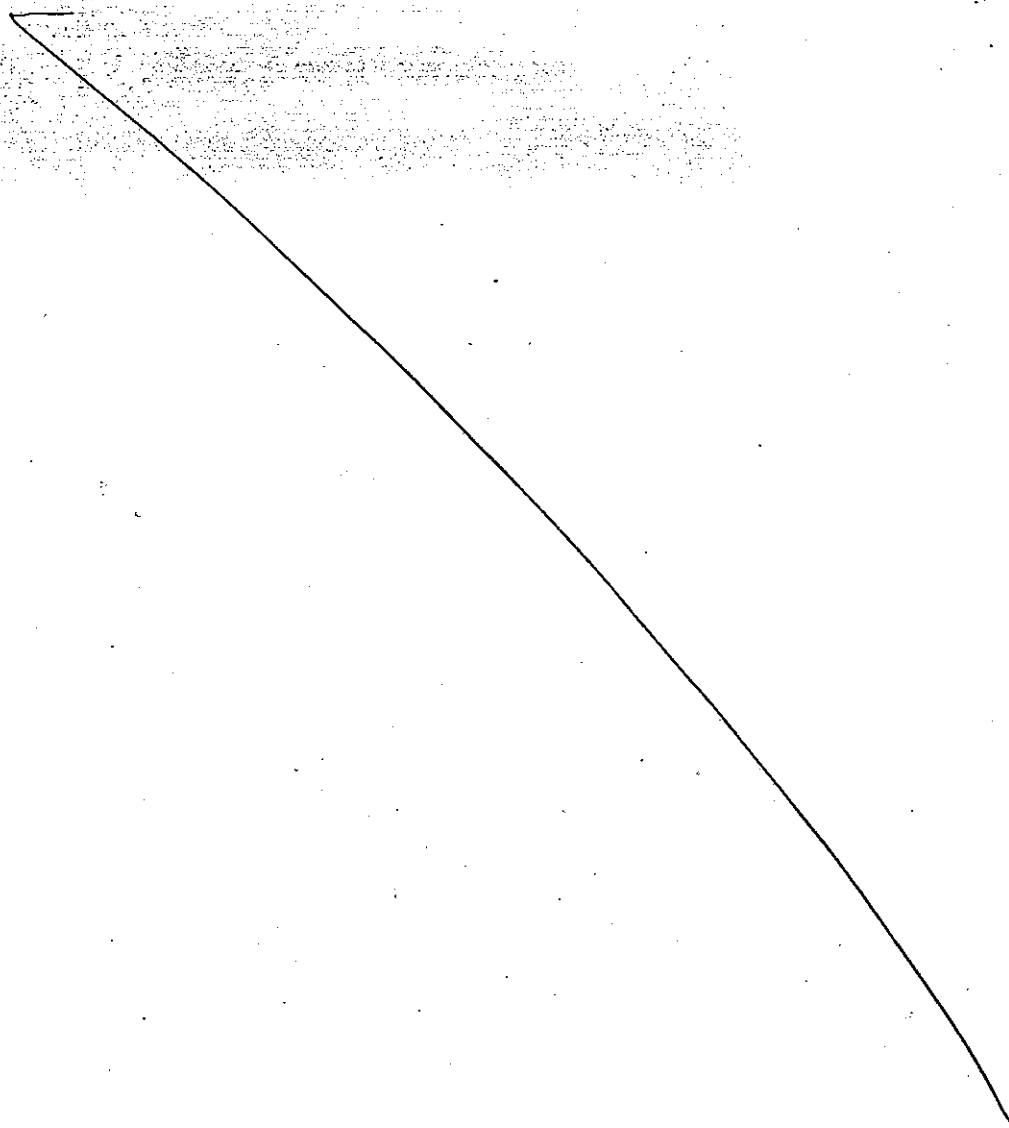
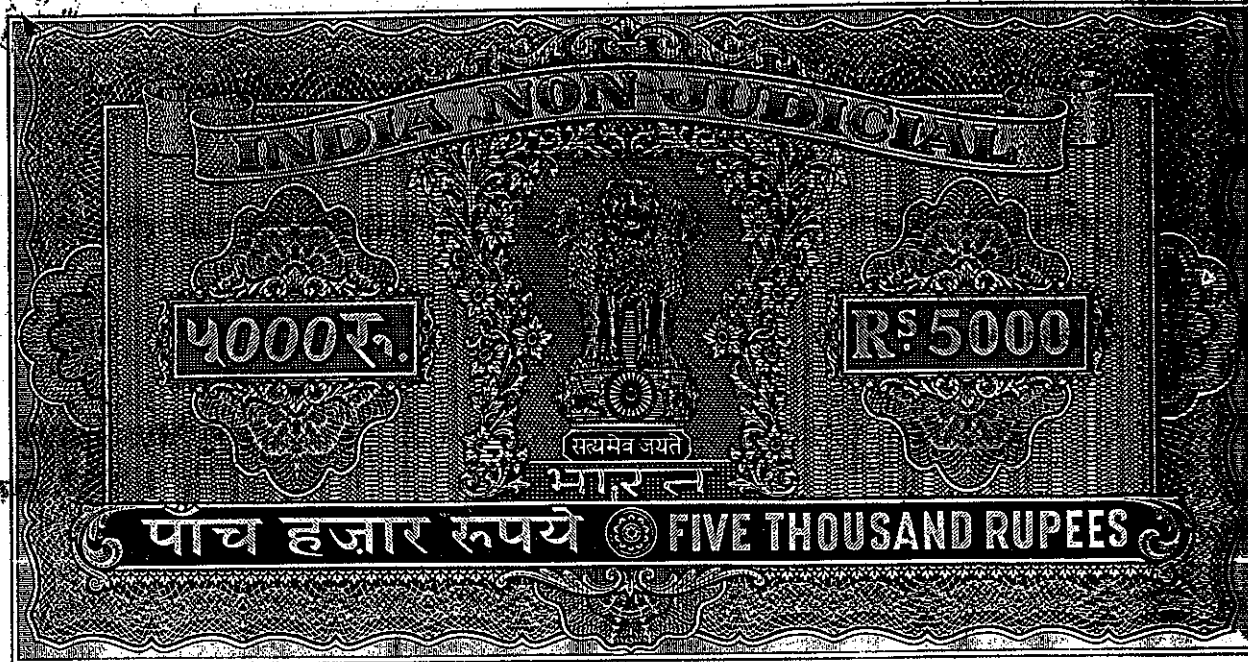
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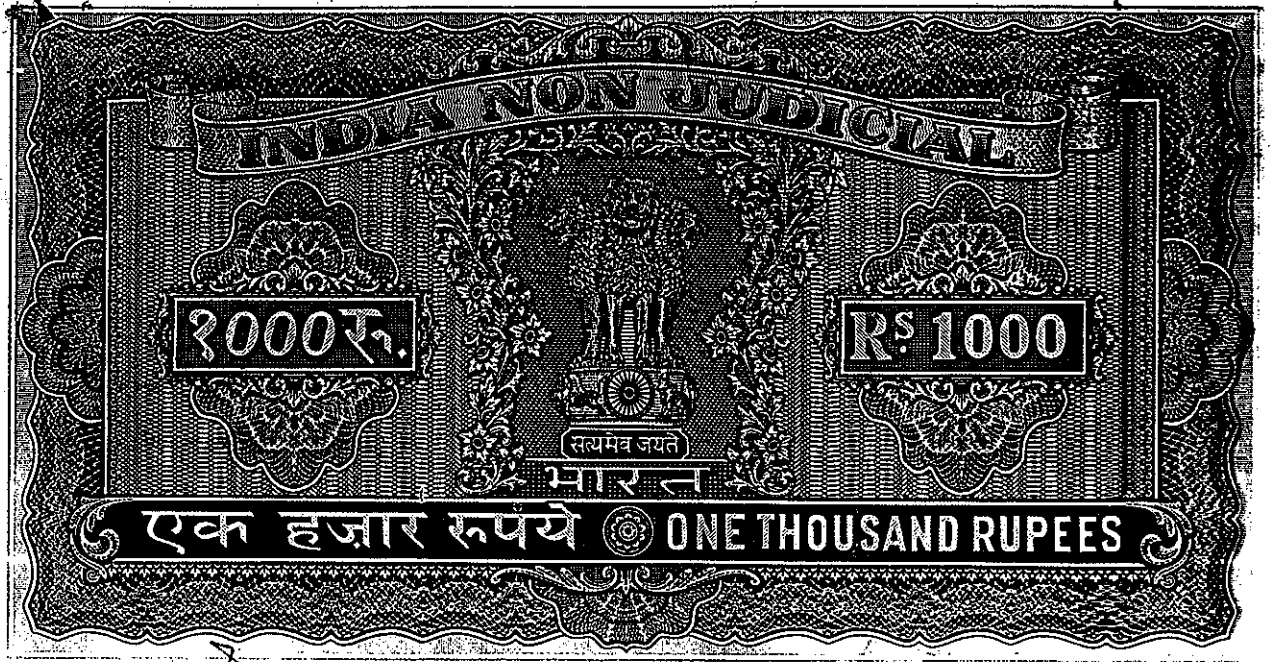
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रसीद दस्तावेज नगरह 4

दफ्तर 4362 मुकाम

किस को दी गई	दस्तावेज की तफसील, तारीख व कीमत या दस्तखत की तारीख या किस्म जो मुहरबन्द लिफाफा लिया गया हो जिसके बाबत फीस दाखिल हुई हो उसके ऊपर लिखी हुई इवारत	तादात फीस (अगर हो तो) दाखल शुदा	रजिस्ट्री के मोहदेदार के छोटे दस्तखत
1	2	3	4
	महाराष्ट्र की 211 पृष्ठ 30-11	50836 महाराष्ट्र की 211 पृष्ठ 30-11	
तारीख	1.9.NOV.1998	उप-पंजीयक	