



Reserve Bank of India
under Rule 2 of the WBL & A
35 (VI)
A No. 150
1999

44A. Dist. Sub-Registrar
Durgam
29/12/39

THIS INDENTURE OF LEASE made this 29th day of December 1999 BETWEEN THE GOVERNOR OF THE STATE OF WEST BENGAL hereinafter called the 'LESSOR' (which expression unless excluded by or repugnant to the nontext be deemed to include his successor in office and assigns) of the ONE PART AND M/S Vinayak Steels Pvt. Ltd. Represented by Sri Arjun Kumar Santhalia a Director of Company a Limited Company registered under companies Act., Govt. of West Bengal/the Indian Companies Act having its registered office at 63, Rafi Ahmed Kidwai Road, Calcutta-700016 a nominee of M/S. SPS Metal Cast & Alloys Limited hereinafter called the 'LESSEE' (which expression unless excluded by or repugnant to the context be deemed to include its successors and assigns and their respective heirs executors administrators representatives and permitted assigns as also the Directors for the time being of the said firm and their respective heirs executors administrators

p/2

178

23/12/99
 Vinayak Steels PVT Ltd
 12-40p
 29/12/99
 D=2
 499
 1999
 23/12/99
 29/12/99
 499
 1999



Arjun Kumar Senthil

T. I. dispensary

44. Dist. Sub-Registrar
 Durgam

23 DEC 1999

Arjun Kumar Senthil

VINAYAK STEELS (P) LTD

Director

Arjun Kumar Senthil

Vinayak Steels (P) Ltd (Director)

63 Rati Ahmed

Kidwai Rd Cal-16

by post

Execution by
 Special Officer Urban
 Development (T & C)
 Deptt Govt of West Bengal

Arjun Kumar Senthil

Who is exempt from personal
 appearance in this office u/s 88 of
 Act XVI of 1908 is proved by
 his Seal & Signature.

Arjun Kumar Senthil
 40 Rati Ahmed
 3 School Para
 Rangpur

S/o. Late Ananth Nath Sen
 of 3 School Para
 Rangpur
 Dist. ...
 by post ...
 by post ...

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 Durgam

23 DEC 1999

representatives and permitted assigns) of the OTHER PART.

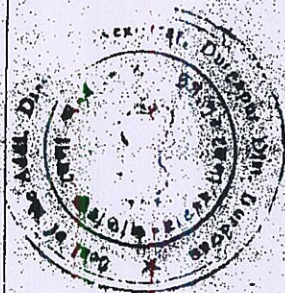
WHEREAS by a registered Indenture of lease dated 17.11.94 executed between the Governor of the State of West Bengal on the one part and M/S. SPS Metalcast & Alloys Limited the Lessor devised on lease All That piece or parcel of land mentioned and described in Part-I of the Schedule to hold the same for a period of 40 (Forty) years on the terms and conditions contained in the said Indenture of Lease dated 17.11.94.

AND WHEREAS the said Company M/S. SPS Metal Cast & Alloys Limited desired to relinquish 4.00 acres of industrial land out of their 20.00 acres of leasehold land in favour of Govt. of West Bengal by a Deed of surrender vide No. 585-7-642 dated 18.02.99 and subsequently allotment of the same to its nominee M/s. Vinayak Steels Pvt. Ltd. for setting up a mini steel plant for the remaining period of lease.

AND WHEREAS thereafter by an order dated 13th March, 1990 passed by the Hon'ble Mr. Justice Umesh Chandra Banerjee in the Hon'ble High Court at Calcutta the Lessor, was, inter-alia, directed to transfer the Leasehold interest in respect of the land mentioned in Part-I of the Schedule hereinbelow for the balance period in favour of the lessees/s,

AND WHEREAS in terms of the order dated 13th March, 1990 and upon and application being made by the Lessee to the Government of West Bengal (hereinafter referred to as the "Government") the Government has agreed to grant lease to the said Lessee a lease in respect of the land more fully described and mentioned in Part-I (Partially) of the Schedule hereunder written for the remaining period of the original period of lease granted in favour of M/S. Vinayak Steels Pvt. Ltd. that is for a period of 36 (thirty six) years commencing from the29th.....day of.....December.....1999.....on the terms and conditions hereinafter expressed,

AND WHEREAS the Lessee herein has also agreed to pay to the Government all arrear of rents and charges receivable from the



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erstwhile lessee, M/s. SPS Metal Cast & Alloys Limited.

THIS INDENTURE WITNESSETH as follows :-

1. In consideration of the rents hereinafter reserved and on the terms and conditions mentioned in Part-II of the Schedule hereunder written the Government agrees to grant lease to the Lessee All That piece and parcel of land mentioned and described in Part-I of the schedule hereunder written (hereinafter referred to as the 'demised premises') to hold the same unto the Lessee for the remaining period of 36 (Thirty Six) approx. years commencing from the 29th day of December 1993

ALL THAT piece or parcel of land mentioned and described in Part-I of the Schedule hereunder written (hereinafter referred to as the 'demised premises') TO HOLD the same unto the Lessee for the remaining period of 36 (Thirty Six) approx. years from the date of the execution of this lease yielding and paying therefor the rents at the time and in the manner mentioned in part-II of the said schedule hereunder written.

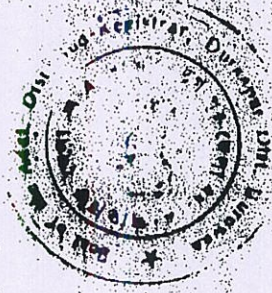
THE SCHEDULE

Part-I

Particulars of the Holding,

1. Name of Mouza - Gopinathpur.
2. J.L. No. - 85
3. P.S. - Durgapur
4. Name of Pargana- Silampore
5. Sub-Registration Office - Durgapur City Centre.
6. Dist. - Burdwan
7. Area of land - 4.00 Acres.
8.

<u>C.S. Plot No.</u>	<u>Khatian No.</u>	<u>Touzi No.</u>
36 (Part)	3552	Bl. No. 1018
63	2654	"
64 (Part)	2065	"
65 (Part)	2086	"



[Signature]
Dist. Registrar
Durgapur

23 DEC 1999

C.S. PLOT NO.

KHATIAN NO.

T UZI NO.

66 (Part)	2113	BI No. 1018
67 "	2141	"
68 (Full)	2673	"
69 (Part)	2141	"
70 "	1018	"
71 "	2646	"
72 (Full)	2075	"
73 (Part)	2086	"
74 "	2085	1018
77 "	2085	BI No. 1018
78 "	2086	"
79 "	2733	"
80 (Full)	2103	"
81 "	2668	"
82 (Part)	2053	"
83 "	2023	"
92 "	2105	"
3220 "	2141	1018
3221 "	2659 & 2673	BI No. 1018

Boundaries of the Plot of Land

On the North by : 300' - 0" Acquired Green Belt
On the South by : Govt. acquired open land.
On the West by : Leasehold land of M/s. SPS Metal Cast & Alloys Ltd.
On the East by : 100' - 0" wide strip leasehold land of M/s. SPS Metal Cast & Alloys Ltd.

The demised premises is shown in the map or plan hereto annexed within boundaries in Red Colour.

PART - II

1. The lessee/s to the interest that the obligations herein on the part of lessee/s contained shall agree and covenant with the lessor that lessee/s shall duly and punctually fulfil observe and perform the terms and conditions and covenants hereinafter expressed.



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Durgapur

20 DEC 1999

2. The lessee/s shall pay the rent of the demised premises to the Urban Development (Town & Country Planning) Department of the Government of West Bengal by 31st March of each year at the rate of Rs. 10/- per acre per annum.

3. In default of payment of rent within the year in which the rent falls due the Lessee shall be bound to pay in addition to the arrear of the rent interest at the rate of 6% percent per annum on the amount of the rent in arrear from the date of default till the date of payment and the arrear with interest payable thereon shall be realisable as a public demand under the Bengal Public Demands Recovery Act or any statutory modification thereof of the time being in force.

4. In the event of the Lessee/s holding over after the expiration of the period of this demise the lessee shall be bound to pay for any year subsequent to the expiry of the period of this demise rent at such rate as may be assessed upon the demised land by the lessor.

5. Should the lessee/s duly and faithfully observe and fulfil the terms conditions and covenants on the part of the lessee herein contained, the lessee shall on the expiration of the aforesaid period of 36 (thirty six) years and thereafter in successive of thirty years have the right to obtain a renewed lease on the same terms and conditions save as to rent which may be increased or otherwise varied in accordance with the provisions of the law or any rules framed by the Government as may be in force for the time being and in the absence of any such law of rules, then as may be fixed by the Government. Such increase shall not exceed twenty five percent of the rent fixed by these presents or the renewed leases as may at the time be in force.

6. The lessee/s shall have the right to mortgage or charges its/ their lease hold interest subject to the term and conditions of this lease in favour of L.I.C. Banks or other Government Financial Institutions. But in case of mortgage or charge in favour of other



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Durgapur

2.3 DEC 1999

parties the prior consent in writing of the Government shall be necessary. Provided that the lessee/s shall not assign its/their lease hold interest in the land or any buildings or structures thereon without the consent in writing of the Government being first had and obtained such consent not being unreasonably withheld. If the lessee/s assigns its/their lease hold interest and the buildings and structures as may be erected thereon with prior consent of the Government such assignment will not relieve the liability of the lessee/s of its/their obligations under these presents. The assignees shall duly get its or their name or names registered with the Government within three calendar months after obtaining possession of the lease hold premises and will possess and use the land subject to the terms and conditions herein and be bound by all terms covenants and conditions herein contained on the part of the lessee/s to be observed, fulfilled and performed.

7. The lessee/s shall not in any way diminish the value or injure or make any permanent alterations in the said demised land which may impair the value of the land in any way without the previous written consent of the Government or any officer authorised in that behalf of the Government and shall not sell or dispose of any earth, clay, gravel, sand or stone from the demised land nor excavate the same except so far as may be necessary for the execution of the works as stated in clause 16 of these presents. The lessee shall however have the right to remove any surplus earth, sand, stone or gravel from the demised premises during or after the construction or erection of any buildings or structure on the demised land. In the event of lessee/s making any ditch or excavation which causes injury to the property without the consent of the Government it shall be filled in after due notice to the lessee/s by the Government or any officer authorised in that behalf who shall recover from the Lessee/s the expenses incurred by them for the purpose as arrears of rent.

8. The lessee/s shall keep the land free from jungle and all sorts of nuisance, and where the land is used for industrial purposes, the lessee/s shall ensure that -

a) No trade effluent or other waste material which is alkaline



[Signature]
MR. D. H. S. [illegible]
[illegible]

23 DEC 1999

or obnoxious or will cause toxic reactions or be otherwise injurious to public health, is discharged into any adjoining land, drain, sewerage stream or river, No smoke or fumes is released into open air without adequate treatment, according to such standards as may be prescribed by the Government or other competent authority in this regard.

b) Upon failure of the lessee/s to do so the Government, after notice to the lessee/s, may cause such nuisance to be removed or otherwise dealt with as the lessor may think fit and proper to do in the interest of public health and safety and all expenses incurred by the Government in that regard shall be recoverable from the lessee/s.

9. The lessee/s shall pay and discharge all existing and future rates, taxes and assessment, duties, impositions, outgoings and burdens whatsoever assessed, charged or imposed upon the demised premises or upon the owner or occupier thereof in respect thereof or payable by either in respect thereof. If there is no Municipal law in force the lessee/s shall pay such local taxes and charges for the purpose of conservancy, lighting, water supply road maintenance, drainage arrangements and the like as shall be fixed from time to time by the Government.

10. The lessee/s shall preserve intact the boundaries of the holding and will keep them well demarcated according to the requisition from time to time as may be made by the Government or any officer authorised in that behalf and shall point them out when required by the Government or any officer authorised in that behalf. The Government or any its officers authorised by the Government on that behalf shall be allowed to inspect the demised premises at any time during the day time upon notice being given, should any boundary mark be missing the lessee/s shall report the fact to the Secretary, Urban Development (Town & Country Planning) Department or any officer authorised in that behalf.

11. The lessee/s shall not be entitled to convert or allow to be

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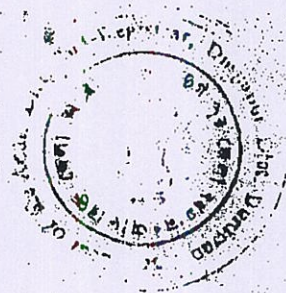


[Signature]
U.S. DEPT. OF DEFENSE
Inspector General

23 DEC 1999

used the demised land or any part thereof into a place of religious worship or use or allow the demised premises or any part thereof to be used as place for cremation or burial or for any religious purposes.

12. The lessee/s shall not sublet the demised land or any part thereof or assign its leasehold interests or part with the possession of the same without the consent in writing first had and obtained from the Government.
13. The lessee/s shall not use nor permit any other person/company to use the demised land or any part thereof for a purpose other than that for which it is leased or in a manner which renders it unfit for use for the purposes of the tenancy.
14. The lessee/s shall not use nor permit any other/company to use the demised land or any part or portion thereof for any immoral or illegal purposes or in any manner so as to become a source of grave danger to the public place or public safety or allow any activities therein subversive of the Government established by law in India.
15. If the demised land or any part thereof shall, at any time be required by the Government for a public purpose the lessee/s shall vacate their possession of the same on demand upon payment of the compensation that may be assessed to be payable to the lessee/s by the appropriate authority. If the land is required permanently the lease shall forthwith be determined and the lessee/s shall be entitled to such fair and reasonable compensation for buildings and improvements effected by the lessee/s as shall be decided by the Government or any officer authorised in that behalf. If part of the land is required, whether permanently or temporarily or if the whole land is required temporarily the lease shall not be determined, but in the former case the lessee/s shall be entitled to proportionate reduction of rent and in the latter case to a total remission of rent, and to such compensation in either case as shall be decided by the said Government of West Bengal which shall be final.
16. The lessor reserve the right to -



[Signature]
M. D. S. Registrar
Dargah

29 DEC 1999

all minerals in the lands together with such rights or way, any other reasonable facilities as may be requisite for working, winning, gathering and carrying away such minerals.

17. The lessee/s shall before building any pucca house structure privy or latrine or making any additions thereto or alternations therein, to the plan thereof approved by the officer authorised in that behalf by the Government.
18. The lessee/s shall permit the Government or its officer authorised in that behalf of 24 hours notice at all reasonable time during the erection of the building and subsequent thereto enter upon the demised premises to view the condition of the building for the time being erected or in course of erection thereon and for all other reasonable purpose.
19. On breach or non-observance of any of the foregoing covenants terms or conditions herein on the part of the lessee/s contained or on the lessee/s being adjudged insolvents or making any composition with its/their creditors the Government shall have ~~the~~ right to determine this lease and the lessee/s shall be liable to ejectment in accordance with the provisions of the law for the time being in force but without prejudice to any other right or remedy of the Government that might have accrued.
20. Should the lessee/s fail and neglect to erect and construct the factory within two years from the date of those presents the Government shall have the right and be entitled to determine these presents and thereafter to re-enter into the demised premises or a portion thereof in the name of the whole or current price of the land be charged.
- 21.(a) Should the said land at any time thereafter lease for a period of six consecutive months to be hold and used or case to be required for the purpose or purposes provided for in the foregoing clauses then and in any such cause, the Government may forthwith re-enter upon and take possession of the said demised land to other with all buildings



[Signature]
A.A. Dasi, Secy. to Govt.
Barrister

27 DEC 1939

thereon, whether such buildings were erected before or after the demise of the land to the lessee and thereupon the lessor/s shall have no further right title or interest in the said land and building and its demise shall absolutely cease and determine.

b). In case of determination of lease by surrender/resumption, cancellation of allotment, the premium of the property is to be refunded to the lessee provided that the property is surrendered/resumed in the same condition in which it was leased out. However the lessor has right to deduct an amount of 2% percent of premium or salami realised or liable to be realised as administrative cost for such surrender or resumption, if the surrender or resumption of lease hold land takes place within a period of five years from the date of allotment. If such period exceeds five years from the date of allotment the amount of deduction will be 4% per cent of premium or salami as administrative cost for such surrender/resumption.

22. Should the Government decide not to sell the land and buildings the lessor shall retain the said land and buildings, thereon in which case the Government shall pay to the lessee/s the market value as on the day of reentry of all the buildings only erected by the lessee and may in its discretion on sufficient grounds refund the premium or salami.

23. On taking such possession the Government may sell or otherwise deal with the said land and buildings as it may think proper.

24. Should the Government sell the land with the buildings the lessor after deducting the expenses incurred in connection with the said taking of possession and such sale shall pay the proceeds to the lessee after deducting there from the value of the lease hold land and all sums as may remain due and owing to the Government.

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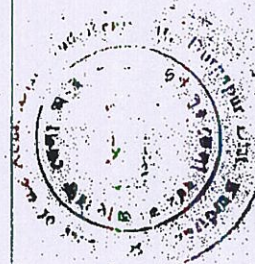
447 Dist. Sub-Registrar
Durgapur

25 DEC 1999

25. Should the Government decide to sell the buildings only upon such sale the Government shall, after deduction the of expenses of taking possession and selling, pay the balance of the proceeds of sale of the said buildings after deducting any other sums as may be due to the Government and may on sufficient grounds refund the premium of salami paid by the lessee's.

26. The Lessor reserve the right to impose or modify any or all the terms and conditions described in the above mentioned clauses in future, if necessary.

Contd.,.....P/12.



44. Dist. Sub Registrar
Bureau

21 DEC 1989

IN WITNESS WHEREOF THE parties to these presents have hereunto set and subscribed their respective hands and seal the day month and year first above written,

Signed sealed and delivered by Special Officer, Urban Development (T&CP) Deptt. Govt. of West Bengal for and on behalf of the Governor of the State of West Bengal in the presence of :



For and on behalf of the Governor of the State of West Bengal.

FIRST WITNESS :

[Signature]
Assistant Executive Officer,
Assam Durgapur Dev. Authority
City Centre, Durgapur-16

[Signature]
Special Officer
Urban Development (T & CP) Deptt.
Government of West Bengal
Special Officer
Urban Development (T&CP) Deptt.
Govt. of West Bengal.

SECOND WITNESS :

[Signature]
SUPERVISOR
Assam Durgapur Dev. Authority
City Centre, Durgapur-16

Common seal has been affixed hereto by M/S. Vinayak Steels Pvt. Ltd. and the Director, thereof who has also affixed his signature hereto as such in the presence of :



VINAYAK STEELS (P) LTD.

[Signature]
Director

FIRST WITNESS :

[Signature]
(PRADIP KUMAR)
PRADIP

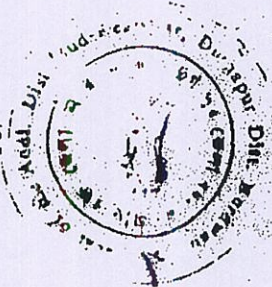
Prepared as prescribed Govt. Draft.

TYPED BY : S.K. BANERJEE, CITY CENTRE, DURGAPUR-16.



344 Dist. Sub-Registrar
Durgapur

23 DEC 1988



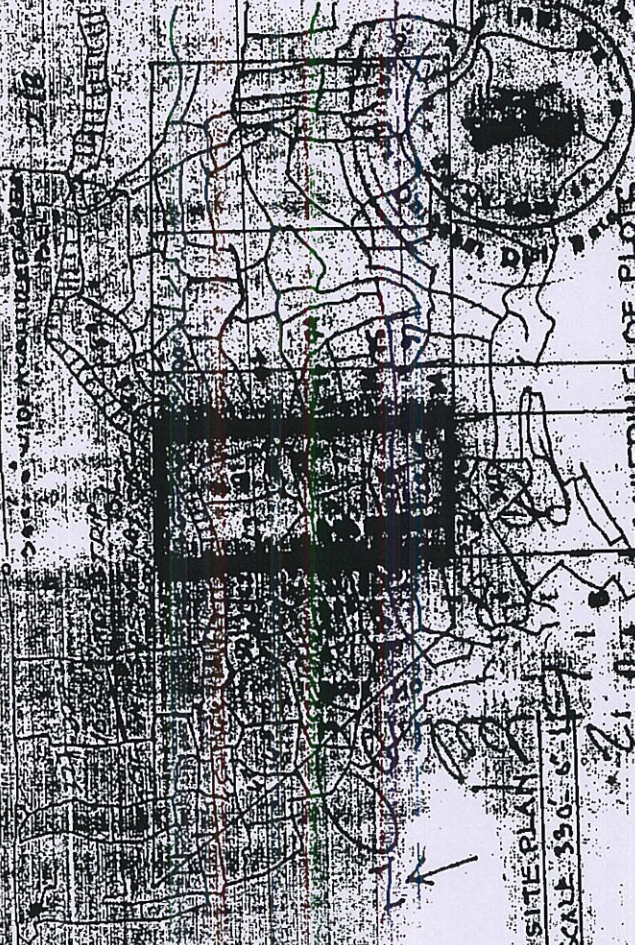
Book No. - 1
Vol No. - 99
Page - 178
Sug No. - 428
The price is 99

Dist. Sub-Registrar
Durgapur

30/12/99

PLAN SHOWING GREENFIELD
OUT FOR M/S VINAYAK STEEL
PVT LTD REEDING SALE 1993

GRAND TRUNK ROAD TO BURDWAN



SITE PLAN
SCALE 1:500

SCHEDULE OF PLOTS

C.S. PLOT NO	KHILAN	REPUT	C.S. PLOT	KHILAN	REPUT
73 (P)	2008	018	81 (P)	2008	018
74 (P)	2008	"	82 (P)	2008	"
77 (P)	2008	"	83 (P)	2008	"
78 (P)	2008	"	92 (P)	2008	"
79 (P)	2008	"	3220 (P)	2008	"
80 (FULL)	2103	"	3220 (P)	2008	"

SCHEDULE OF PLOTS

LOCATION	C.S. PLOT	KHILAN	REPUT
MODA	2008	018	018
GOPIA THUNDER	2008	018	018
UTM 25	2008	018	018
POURCHAP	2008	018	018
MAGNA	2008	018	018
STAMBU	2008	018	018
DIST BUDWAN	2008	018	018
WILCOFFICE	2008	018	018
CITY CENTRE	2008	018	018
DOUGLASS	2008	018	018

ALTOGETHER MEASURING AREA MORE
OR LESS 400 ACRES BOUND IN RED COLOURED
BOUND ON THE NORTH BY 340-0 AKOUID GREEN BELT
BOUND ON THE SOUTH BY: GOVT ACQUIRED OPENLAND
BOUND ON THE WEST BY: LEASEHOLD LAND OF M/S SPS
METAL CAST & ALLOYS LTD
BOUND ON THE EAST BY: 100% WIDE C.P. LEASEHOLD LAND
OF M/S SPS METAL CAST & ALLOYS LTD

Special Officer
Urban Development (T & CP) Deptt.
Government of West Bengal
Urban Development (T & CP) Deptt.
Government of West Bengal

SPECIAL OFFICER
URBAN DEVELOPMENT & PLANNING
T & CP DEPTT
GOVT. OF WEST BENGAL

RECEIVED 22 VINAYAK STEELS (P) LTD
S. D. DEPTT
Ajay Kumar Sanyal
DIRECTOR
LESSEE

