



00DD 028393

11/11/03  
11/21  
2105400.00  
1600.00  
2107000.00  
500 168600.00

Leasee  
32 (VIII)  
A 23/66

Admissible under Rule 21 of the WBL  
of the WBL  
the ladies  
Stamp Act 1899  
Schedule 1  
Fee paid ...  
Rs. Fee Rs. ...

Original Handwritten  
to Lon

Addl. Dist. Sub-Registrar  
Durgapur, Burdwan

11 NOV 2003

THIS INDENTURE OF LEASE made this  
11th day of November 2003 BETWEEN THE  
GOVERNOR OF THE STATE OF WEST BENGAL hereinafter called the  
'LESSOR' (which expression unless excluded by or repugnant to the  
context be deemed to include his successor in office and assigns) of the  
ONE PART



SOLD TO BIRDEM M/c SPS Sponge Iron Ltd



11th Presented For Registration at

... in the ... day of ...  
 ... at Durgapur  
 A. D. S. R. ...  
 Executant / Claimant

Pramthesh Kumar Pradhan

Pramthesh Kumar Pradhan  
 SPS Sponge Iron Ltd  
 S/o. / W/o. ...  
 Of ...  
 Thana ...  
 Dist. ...  
 by caste ...  
 by Profession ...

Addl. Dist. Sub-Registrar  
 Durgapur, Burdwan

11 NOV 2003



SPS Sponge Iron Limited

n. P.P. - Pramthesh Kumar Pradhan  
 Authorised Signatory

Gaur Ch Patra  
 S/o. Lt. Ramal K. Patra  
 City Centre  
 A.D.A.  
 M/s. / W/o. ...  
 Thana ...  
 Dist. ...  
 by caste ...  
 by Profession ...

Addl. Dist. Sub-Registrar  
 Durgapur, Burdwan

Gaur Chandra Patra  
 S/o. Lt. Ramal K. Patra  
 A.D.A.

11 NOV 2003





00DD 028394



Prantesh Kumar Pradhan

My colour passport photo  
and fingerprints of my

both hand are  
attested by me.

R.H.F.I.

SPS Sponge Iron Limited

Prantesh Kumar Pradhan

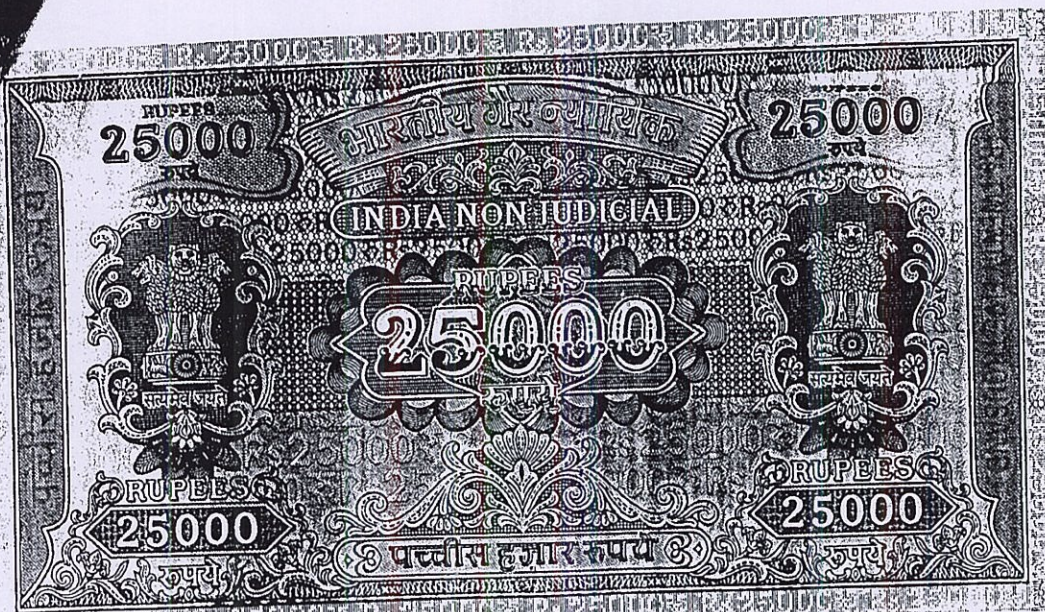
Authorized Signatory

L.H.F.I.

AND

M/s. SPS Sponge Iron Ltd. Represented by Mr. P.K. Pradhan, authorized signatory of Company the Indian Companies Act having its registered office at 38 B, Chowringhee Road, Himalaya House, 8<sup>th</sup> floor, Kolkata - 71 hereinafter called the LESSEE/S (which expression unless excluded by or repugnant to the context be deemed to include its successors and assigns/Partners and their respective heirs executors administrators representatives and permitted assigns as also the partners for the time being of the said firm and their respective heirs executors administrators representatives and permitted assigns) of the OTHER PART.





00DD 028395

WHEREAS THE Lessee applied to the Government of West Bengal (hereinafter referred to as the 'Government') for a lease for the purpose of building a factory for the manufacture of Sponge Iron Plant expansion on the land hereinafter mentioned and described in part of the schedule hereunder written and Government has agreed to grant such lease for the period and on the terms and conditions hereinafter expressed.



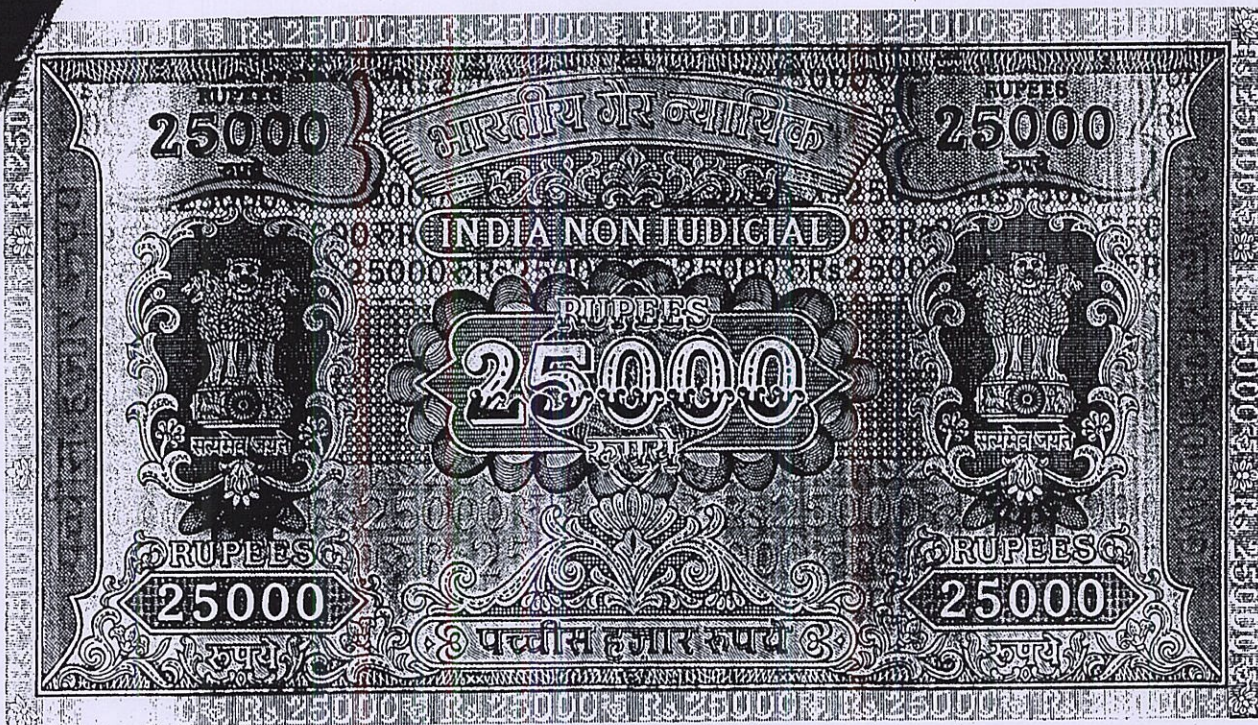


00DD 028396

**WITNESSETH AS FOLLOWS :-**

1. In consideration of the premium or salami of Rs.21,05,400/- (Rupees twenty one lac five thousand four hundred) only agreed to be paid by the lessee to the lessor out of which the sum of Rs.21,05,400/- (Rupees twenty one lac five thousand four hundred) only has been paid by the lessee on or before the execution of these presents and the balance sum of Rs.....x..... (Rupees .....x.....) only to the Government of West Bengal agreed to be paid by .....x..... equal Half yearly installments with interest at the rate of 10 % per annum on the sum remaining due and of the rent hereby reserved and fully mentioned in part II of the schedule hereunder written and of the terms covenants and conditions contained in part-II of the said schedule hereunder written on the part of the lessee to be paid, observed and performed, the lessor doth hereby grant and demise unto the lessee on "as is where is basis"





00DD 028397

ALL THAT piece or parcel of land mentioned and described in part-1 of the schedule hereunder written (hereinafter referred to as the 'demised premises') TO HOLD the same unto the lessee for the period of sixty years from the 6<sup>th</sup> day of January 2003 to the 6<sup>th</sup> day of January 2063 yielding and paying therefore the rents at the time and in the manner mentioned in part -11 of the said schedule hereunder written.





00DD 028398

THE SCHEDULE ABOVE REFERRED TO  
PART-1  
PARTICULAR OF THE HOLDING

1. No. of C.S. Plot & Khatian No.:

C. S. Plot No.	Khatian No.	C. S. Plot No.	Khatian No.	C. S. Plot No.	Khatian No.
69P	1	112P	1	3211P	2069
70P	2673	113P	2045	3215P	2025
71P	2646	114P	2051	3216P	2028
98P	1	3201P	2042	3217F	1
99P	1	3202P	2104	3218F	1
100P	1	3203P	2028	3219F	2660
102P	2110	3204P	2104	3220P	1
108P	2151	3205P	2028	3221P	2659
109P	2057	3208P	2659	3222P	2669
110F	2086	3209P	2104	3239P	2028
111F	2045	3210F	2028	3246P	2074





00BB 021851

2. J.L. No. : 85
3. Area of plot : 3.48 Acres
4. Touzi No. : 1
5. Name of Mouza : Gopinathpur
6. Name of Parganas : Silampur
7. Name of Thana : Durgapur
8. Sub- Registration Office : City Centre, Durgapur
9. District : Burdwan





BOUNDARIES OF THE PLOT

North - M/s SPS Metal Cast & Alloys Ltd.

East - M/s Pitambar Food Product

South - M/s Gopeshwar Iron & Steel Works (P) Ltd.

West - M/s ABL (ALSTOM)

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



1000Rs.



**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.



500Rs.



2. The lessee/s shall pay the balance of the premium..... or salami of Rs..... (Rupees ..... ) only by ..... equal half yearly installments of Rs. ... (Rupees..... ) only, the first of such installments being payable on ..... the day of ..... and the succeeding ..... installment in ..... succeeding half years on the ..... day of ..... each year. The lessee/s shall along with each such installment pay interest on the amount for the time being remaining due and payable for balance of premium or salami at the rate of 10% per annum. That the interest is the first charge on all payments /provided, that in the event, the lessee fails to pay any one of the installments or the last installment towards the premium as provided above together with the requisite rate of interest as mentioned above within a period of three months from the date on which it falls dues, the government shall have the right to determine the lease and resume the leasehold land and re-enter upon the same without requiring any notice to be served on the lessee without prejudice to its right of recovering such sum of sums of money as may be due to the Government at that point of time and taking such other step or steps as are permissible under the terms and conditions of this presents and under the law.



50 Rs.



3. 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 31<sup>st</sup> March of each year at the rate of Rs. 100/- per acre or fraction thereof per annum.
4. 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 10 % 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 realizable as a public demand under the Bengal Public Demands Recovery Act or any statutory modification thereof of the time being in force.



50 Rs.



5. It is recorded that the lessee has agreed to obtain lease of the land described in the schedule herein on the terms and conditions mentioned in this presents on as is where is basis and the lessee shall pay and bear all proportionate costs, expenses and charges for infrastructural development of the demised leasehold land namely, for the purpose of constructing roads, pathways drainage system and for providing electricity connection, telecommunication facilities and such other facilities as may be necessary to provide proper infrastructural system in respect of the said demised leasehold land as may be decided by the Government and the lessee shall pay such proportionate costs for infrastructural development within one month from the date on which the Government shall call upon the lessee to do so. Provided, that the Government may call upon the lessee to pay for the proportionate infrastructural costs in part or parts or in whole as may be found suitable and necessary.



SOLD TO GR/SIA M/S. SPS Sponga Iron Ltd  
DGP-8.

From Durgapur Treasury on 22/8/03

*Amto*  
DEPT. CLERK



Addl. Dist. Sub-Registrar  
Durgapur, Burdwan

11.11.2003



6. 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.
7. 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 sixty 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 or rules, than 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.
8. The Lessee/s shall have the right to mortgage or create charge in respect of it's / their leasehold interest subject to the terms and condition of this lease in favour of LIC, Nationalised Banks or other Government institutions. Provided, however, before creation of any mortgage or charge in respect of the leasehold interest in favour of any party the prior consent of the Government in writing shall have to be obtained by the Lessee and the Government shall be entitled to impose such term or terms and / or condition or conditions as it may seem necessary before according consent to the lessee for creating any mortgage or charge. Provided further the lessee shall not be entitled to assign, alienate or transfer in any form or nomenclature whatsoever it's/ their leasehold interest and the buildings and / or other erections or structures either in whole or in part or parts thereof without the prior consent of the Government in writing and in the event, the Government accords permission to the lessee to effect any transfer either in whole or in part or parts the Government shall be entitled to impose such term or terms and /or condition or conditions on the lessee as it may seem reasonable and necessary and it shall be the exclusive authority and domain of the Government to decide and/ or settle the term or terms and/ or condition or conditions for granting permission to the lessee for effecting transfer either in whole or in part or parts. In the event, the Government accords permission for transfer and/or assignment the Transferee and/or Assignee or Assignees concerned shall duly get his/ its or their name or names registered with the Government within three calendar months after obtaining possession of the leasehold 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.



9. The lessee/s shall not in any way diminish the value of 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 authorized in that behalf of the Government and shall not all 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 those presents. The lessee shall however have the right to remove any surplus earth, sand stones 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 with the consent of the Government it shall be filled in after due notice to the lessee/ s by the Government or any Officer authorized in that behalf who shall recover from the Lessee / s the expenses incurred by him for the purpose as arrears of rent.

10. 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 or obnoxious or will cause toxic reactions or be otherwise injurious to public health, is discharged into any adjoining land, drain, sewer, 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, 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.

c) The lessee shall have to obtain a no objection certificate and / or an appropriate certificate from the West Bengal Pollution Control Board or the appropriate authority under the law in respect of the industry to be set up by the lessee in the leasehold land and shall furnish duly certified copy of such certificate to the Government and / or appropriate authority within six weeks from the date of execution of this presents. ~~Provided further that the lessee shall also have to obtain appropriate certificate from the West Bengal Pollution Control Board and such other appropriate authority as may be required under the law regarding operation and functioning of the industry in the leasehold land and shall furnish a duly certified~~



copy of such certificate to the Lessor / Government / appropriate authority as and when required by the Government.

11. The lessee / s shall pay and discharge all existing and future rates, taxes and assessment duties, impositions, outgoing 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.
12. 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 authorized in that behalf and shall point them out when required by the Government or any Officer authorized in that behalf. The Government or any its Officers authorized by the Government on that behalf shall be allowed to inspect the demised premises at any time during the day time upon notice be in given, should any boundary mark be missing the lessee /s shall report the fact to the Secretary, Urban Development (T&CP) Department or any Officer authorized in that behalf.
13. The lessee / s shall not be entitled to convert or allow to be used the demised land or any part thereof into a place of religion 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.
14. The lessee/ s shall not sublet the demised land or any part thereof or assign its lease hold interests or part with the possession of the same without the consent in writing first had and obtained from the Government.
15. The lessee / s shall not use nor permit any other person 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.
16. The lessee/ s shall not use nor permit any other person 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 peace or public safety or allow any activities therein subversive of the Government established by law in India.



17. 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 vacated debar 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 a 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.
18. The lessor reserve the right to all minerals in the lands together with such rights of way any other reasonable facilities as may be requisite for working, winning, gathering and carrying away such minerals.
19. 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 authorized in that behalf by the Government.
20. The lessee /s shall permit the Government or its Officers authorized in that behalf on 24 hours notice at all reasonable time during the erection of the buildings and subsequent thereto to 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.
21. On breach or non-observance of any of the foregoing covenants, terms or condition 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.
22. The allotted land can not be sub-divided by the lessee or their heir without prior consent of the lessor.



23. 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.
24. (a) Should the said land at any time thereafter lease for a period of six consecutive months to be hold and used or ceased to be required for the purpose or purposes provided for in the foregoing clauses then and in any such clause, the government may forthwith re-enter upon and take possession of the said demised land to other with all buildings thereon, whether such buildings were erected before or after the demise of the land to the lessee /s and thereupon the lessee/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 the event, the lessee fails or does not use or keeps the leasehold land vacant unutilized either in whole or in part continuously for a period of six consecutive months the Government may forthwith resume possession of the leasehold land or such portion thereof which would be remain unutilized and re-enter upon the same and take possession without prejudice to its rights for taking such other step or steps for the same as would be permissible under this presents and under the law.
- (c) 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 surrender/ resumed in the same condition in which it was leased out. However the lessor has right to deduct an amount of 2 per cent of premium or salami realized or liable to be realized as administrative cost for such surrender or resumption, if the surrender or resumption of lease hold land takes places 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 percent of premium or salami as administrative cost for such surrender/ resumption.
25. On taking such possession the Government may sell or otherwise deal with the said land and buildings as it may think proper.



26. 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.
27. Should the Government decide not to sell the land 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 re-entry of all the buildings only erected by the lessee and may its discretion on sufficient grounds refund the premium or salami.
28. Should the Government decide to sell the buildings only upon such sale the Government shall, after deduction the expresses 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 to the Government and may on sufficient grounds refund the premium or salami paid by the lessee / s.





Addl. Dist. Sub-Registrar  
Durgapur, Burdwan

11 NOV 2003



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



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

in the presence of :

*[Signature]*  
Assistant Executive Officer,  
Asansol 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.

Common seal of has been affixed  
Hereto by M/s.....  
& the Directors, Proprietor, partners thereof  
who has/have also affixed his/their signature  
hereto as such

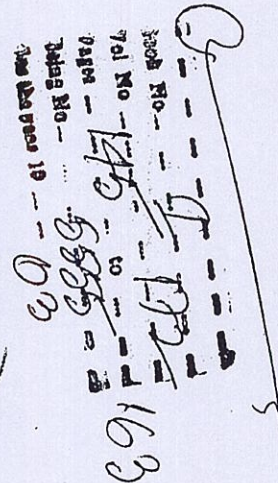
In the presence of :

*[Signature]*  
SURABYON  
Asansol Durgapur Dev. Authority  
City Centre, Durgapur-16  
Prepared as per prescribed Govt. draft.

*[Signature]*  
SPS Sponge Iron Limited  
Pranab Kumar  
Authorized Signatory

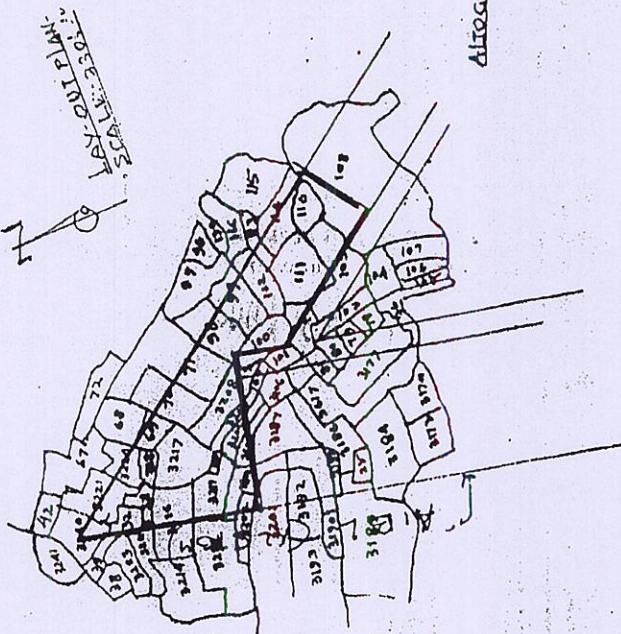
Typed by :







PLAN SHOWING THE LAND LEASED OUT TO:- MRS. S. P. S.  
SPONGE IRON LIMITED. RECD NO. 4/99. S. I. LAND.



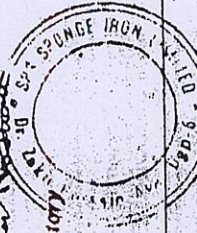
SCHEDULE OF PLOTS

LOCATION	AREA	CS. PLOT NO.	WH. NO.	CS. PLOT NO.	WH. NO.	SUB-REGD. OFFICE
Mouza:-		69-P	2673	3204-P	2104	
Gopinatespur		70-P	2646	3205-P	2028	
J.I. No. 85		71-P	1	3208-P	2659	
PS. BURCAPUR	3.48	78-P	1	3209-P	2164	
	Acres.	99-P	1	3210-F	2028	
TOSZI NO. 1		100-F	1	3211-P	2069	CITY-
PARCANNA.		102-P	2110	3215-P	2028	CENTRE
		108-P	2057	3217-F	1	D.G. P. 16
		109-P	2086	3218-F	1	
SILAMPUR		110-F	2045	3219-F	2660	
		111-F	1	3220-P	1	
DI-BURDIPAN.		112-P	2045	3221-P	2659	
		113-P	2051	3222-P	2669	
		114-P	2042	3229-P	2028	
		3201-P	2104	3246-P	2074	
		3202-P	2028			
		3203-P				

ALTOGETHER MEASURING AN AREA MORE OR LESS 3.48 ACRES BOUNDED IN RED  
BOUNDED ON THE NORTH BY MRS. S. P. S. METAL CAST & ALLOYED  
BOUNDED ON THE SOUTH BY Gopinatespur (P. S. Burcapur) etc.  
BOUNDED ON THE EAST BY MRS. P. I. M. B. R. FOOD PRODUCT.  
BOUNDED ON THE WEST BY MRS. A. P. L. (ALSTOM)

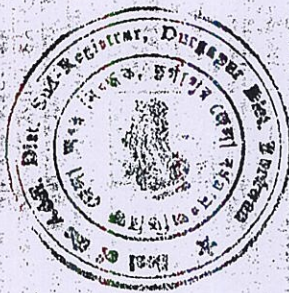
SPS Sponge Iron Ltd  
Bramharth Kumar  
LESSEE  
Authorised Signatory

SPS OFFICER  
URBAN DEVELOPMENT & C. P. M. P. I.  
GOVT. OF WEST BENGAL



Drawn by M. M. M.





Handwritten notes and a table. The notes include 'copy of' and 'copy of'. The table has columns for 'No.', 'Date', and 'Page No.' with handwritten entries.

No.	Date	Page No.
1	11.11.03	1
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8	11.11.03	8
9	11.11.03	9
10	11.11.03	10

Adl. Dist. Sub-Registrar  
Durgapur, Burdwan

11 NOV 2003

ADL. DISTRICT SUB REGISTRAR

CITY CENTRE  
DURGAPUR

112 NOV 2003