

01CC 637213

THIS INDENTURE OF LEASE made this 27th day of MARCH, 2000 BETWEEN THE Asansol Durgapur Development Authority, A Statutory Authority of the Government of West Bengal constituted under the West Bengal Town and Country (Planning and Development) Act, 1979 (W.B. Act XIII of 79) herein after called the 'LESSOR' (which expression unless excluded by or repugnant to the context be deemed to include his successors in office and assigns) of the ONE PART AND M/S. TIL Limited Represented by Company Secretary, Sri Debashis Nag a proprietorship firm/ a Pvt. Ltd. Company/Partnership firm registered under C & SSI Deptt. Govt. of West Bengal/ the Indian Companies Act/Indian Partnership Act/having registered office at 62, G T Road, Kumarpur, Asansol - 713304 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.

WHEREAS THE lessee has applied to the Asansol Durgapur Development Authority (herein after referred to as the 'Lessor') for a lease for the purpose of building a factory for the manufacture of service facilities of Heavy Earthmoving Equipments and Workshop on the land hereinafter mentioned and described in part of the schedule hereunder written and the Lessor has agreed to grant such lease for the period and on the terms and conditions herein after expressed.





01CC 637251

WITNESSETH AS FOLLOWS :

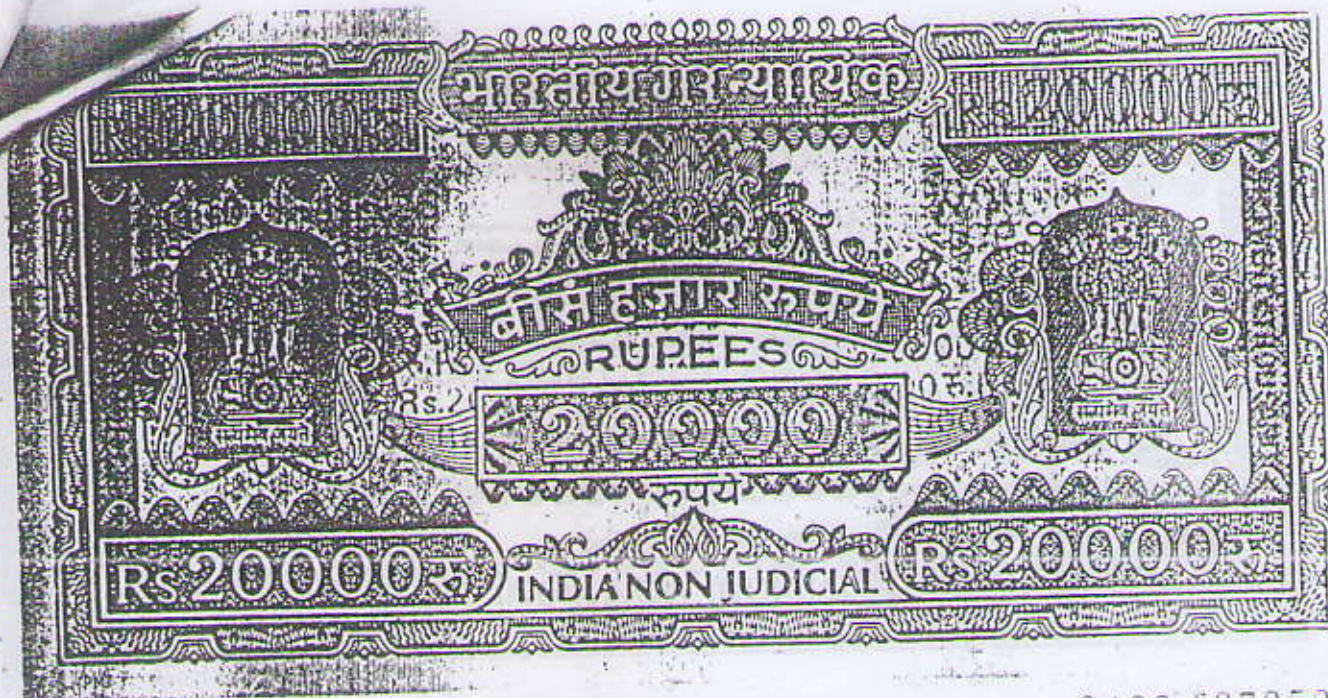
1. In consideration of the full premium of Rs. 22,50,000/- (Rupees Twenty two lakhs fifty thousand only) paid by the lessee to the lessor on 12th May '2000 by Demand Draft No. '387954' dt. 10.05.2000 for Rs. 22,50,000/- payable on Union Bank of India, Asansol before execution of these presents and the 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.

ALL THAT piece or parcel of land mentioned and described in Part I of the schedule hereunder written (herein after referred to as the 'demised premises'). TO HOLD the same unto the lessee for the period of 'sixty years from the 12th day of May 2000 to the 11th day of May 2060 yielding and paying therefore the rents at the time and in the manner mentioned in Part-II of the said schedule hereunder written.

THE SCHEDULE ABOVE REFERRED TO  
PART - I  
Particulars of the Holdings.

- |                       |                  |
|-----------------------|------------------|
| 1. No. of Survey Plot | : H-1            |
| 2. Khata No.          | : --             |
| 3. J. L. No.          | : 12             |
| 4. Area of Plot       | : 5 (five) Acres |
| 5. Touzi No.          | : 19, Manbhum    |
| 6. Name of Mouza      | : GANRUI         |





01CC 637252

7. Name of Pargana : SHERGARH  
 8. Name of Thana : Asansol  
 9. Sub-Registration Office : Asansol  
 10. District : Burdwan

Boundaries of the Plots

- North - NH-2 By Pass  
 East - A.D.D.A.'s Land  
 South - A.D.D.A.'s Land  
 West - Proposed 60' wide Road

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 Lesser that Lessee/s shall duly and punctually fulfill observe and perform the terms and conditions and covenants hereinafter expressed.

2. The lessee has paid the full premium of Rs. 22,50,000/- (Rupees twenty two lakhs fifty thousand only) by Demand Darft No. 387954 dt. 10.5.2000 payable on Union Bank of India, Asansol and initial Registration fee of Rs. 50/- (Rupees fifty only) by A/c. payee cheque no. 016151 Indian Overseas Bank dt. 12.5.2000.





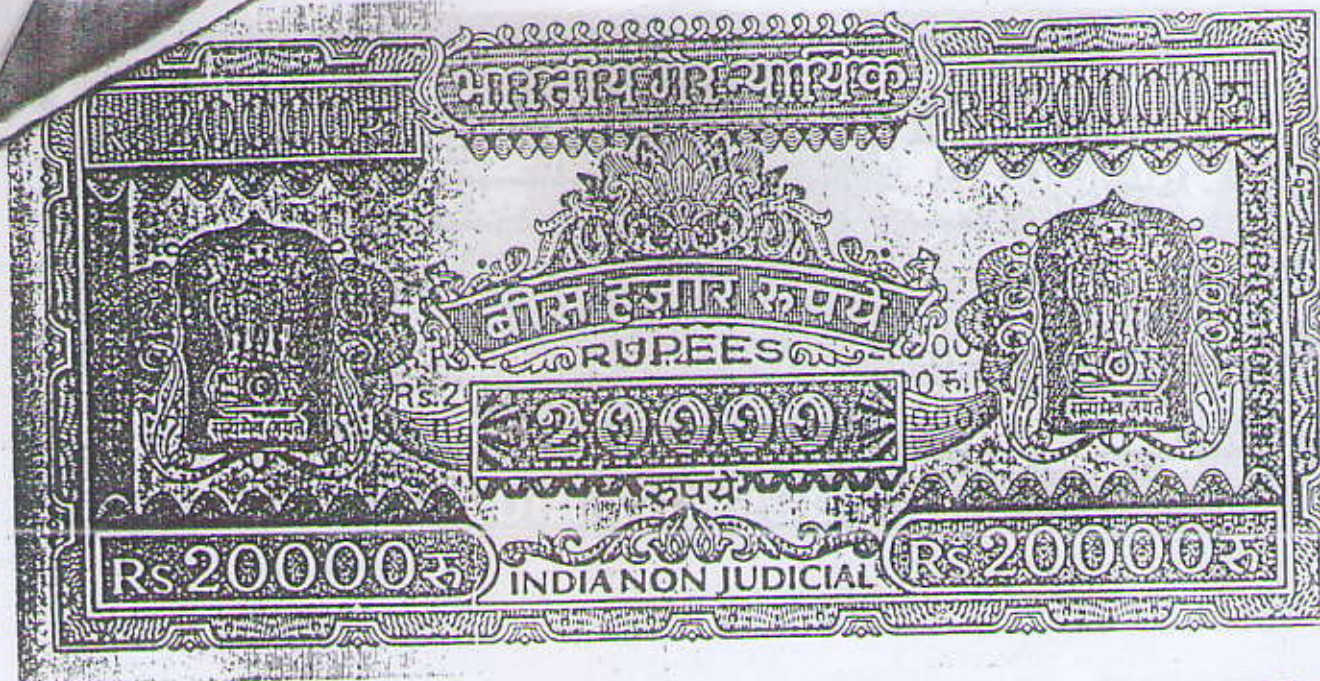
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3. The lessee/s shall pay the rent of the demised premises to the Asansol Durgapur Development Authority by 31st March of each year at the rate of Rs. 5/- per cottah per annum.

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 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 demand recovery Act or any statutory modification thereof of the time being in force.

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 Asansol Durgapur Development Authority and the lessee shall pay such proportionate costs for infrastructural development within one month from the date on which the Asansol Durgapur Development Authority shall call upon the lessee to do so. Provided that the Asansol Durgapur Devt. Authority 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.





01CC 637254

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 fulfill the terms and 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 there-after in successive of thirty years have the right to obtain a renewed lease on the same terms and conditions have as to rent which may be increased or otherwise varied in accordance with the provisions of the law or any rules framed by the Authority as may be in force for the time being and in the absence of any such law or 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.

8. The Lessee/s shall have the right to mortgage or create charge in respect of it's/their leasehold interest subject to the term and conditions 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 lessor in writing shall have to be obtained by the lessee and the lessor 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 of 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 lessor in writing and in





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the event, the lessor accords permission to the lessee to effect any transfer either in whole or in part or parts the lesser 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 lessor to decide and/or settle the term or terms and/or condition or conditions for granting permission to the lessee or effecting transfer either in whole or in part or parts. In the event, the lessor 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 lessor 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 Asansol Durgapur Devt. Authority or any officer authorised on that behalf of the Asansol Durgapur Devt. Authority 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, 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 without the consent of the lessor it shall be filled in after due notice to the lessee/s by the lessor or any officer authorised that behalf who shall recover from the lessee/s the expenses incurred by him for the purpose as appears of rent.

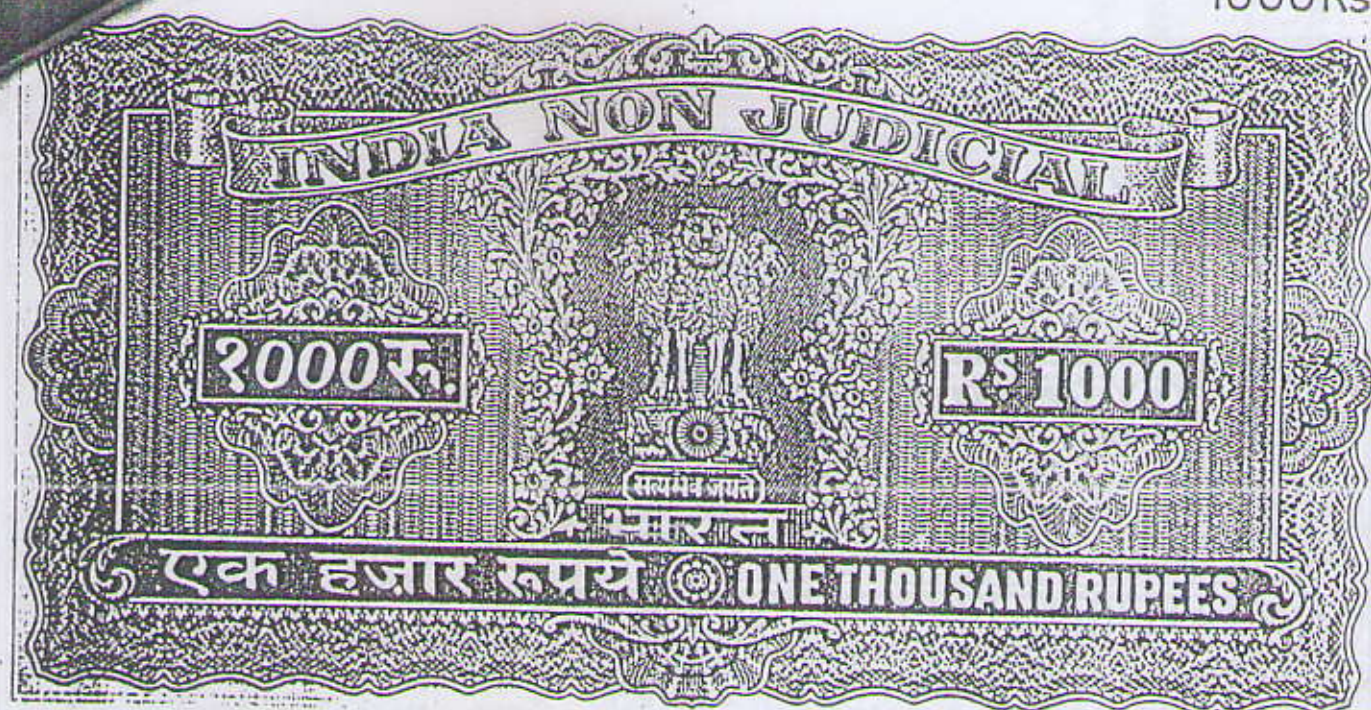




10. The lessee/s shall keep, the land free from jungle and all sorts of nuisance, and where the land is used for industrial purposes, the lessee/s shall ensure that :

- a) No trade effluent or other waste materials 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/lessor or any other competent Authority in this regard.
- b) Upon failure of the lessee/s to do so the lessor, 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 lessor/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 the 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 lease hold land and shall furnish a duly certified copy of such certificate to the lesser/Government/appropriate authority as and





11. The lessee/s shall pay and discharge all existing and future rates, taxes and assessment, duties, impositions, out-goings and burden 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 lesser or the Government of West Bengal.

12. The lessee/s shall preserve intant 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 lessor or any officer authorised on that behalf and shall point out when required by the lessor or any officer authorised in that behalf. The lesser or any of its officers authorised by the lesser in 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 Chief Executive Officer of the Asansol Durgapur Development Authority or any officer authorised in the 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 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 puoposes.

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 lessér.





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 lessor/Government for a public purpose the lessee/s shall vacate and deliver possession of the same on demand upon payment of the compensation that may be assessed to be payable to the lessor/s by the appropriate authority. If, the land is required permanently the lease shall forth with 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 lessor/Government or any officer authorised in that behalf, either by the Asansol Durgapur Devt. Authority or the State Govt. 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 lessor or the Government of West Bengal which shall be final.

18. The lessor reserves the right to all minerals in the lands together with such rights of 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 there to or alterations therein, to the plan thereof approved by the officer authorised on that behalf by the lesser/Government of West Bengal.

20. The lessee/s shall permit the lesser/Government of West Bengal or its officers authorised in that behalf of 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 buildings 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 and condition herein on the part of the lessee/s contained or on the lessee/s being adjudicated insolvents or making any composition with its/their creditors and lesser shall have the right to determine this lease and the lessee/s shall be liable to re-entrment 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 lesser/Government of West Bengal that might have accrued.

22. Should the lessee/s fail and neglect to erect and construct the factory within two years for the date of these presents the lesser 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.

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23. (a) Should the said land at any time thereafter lease for a period of two consecutive years to be held and used or ceased to be required for the purpose provided for in the foregoing clauses then and in any such cause, the lessor may forthwith re-enter upon and take possession of the said demised land together with all buildings thereon, whether such buildings were erected before and after the demise of the land to the lessee and thereupon the lessee/s shall have no further right title or interest in the said land and buildings and its demise shall absolutely cease and determine.

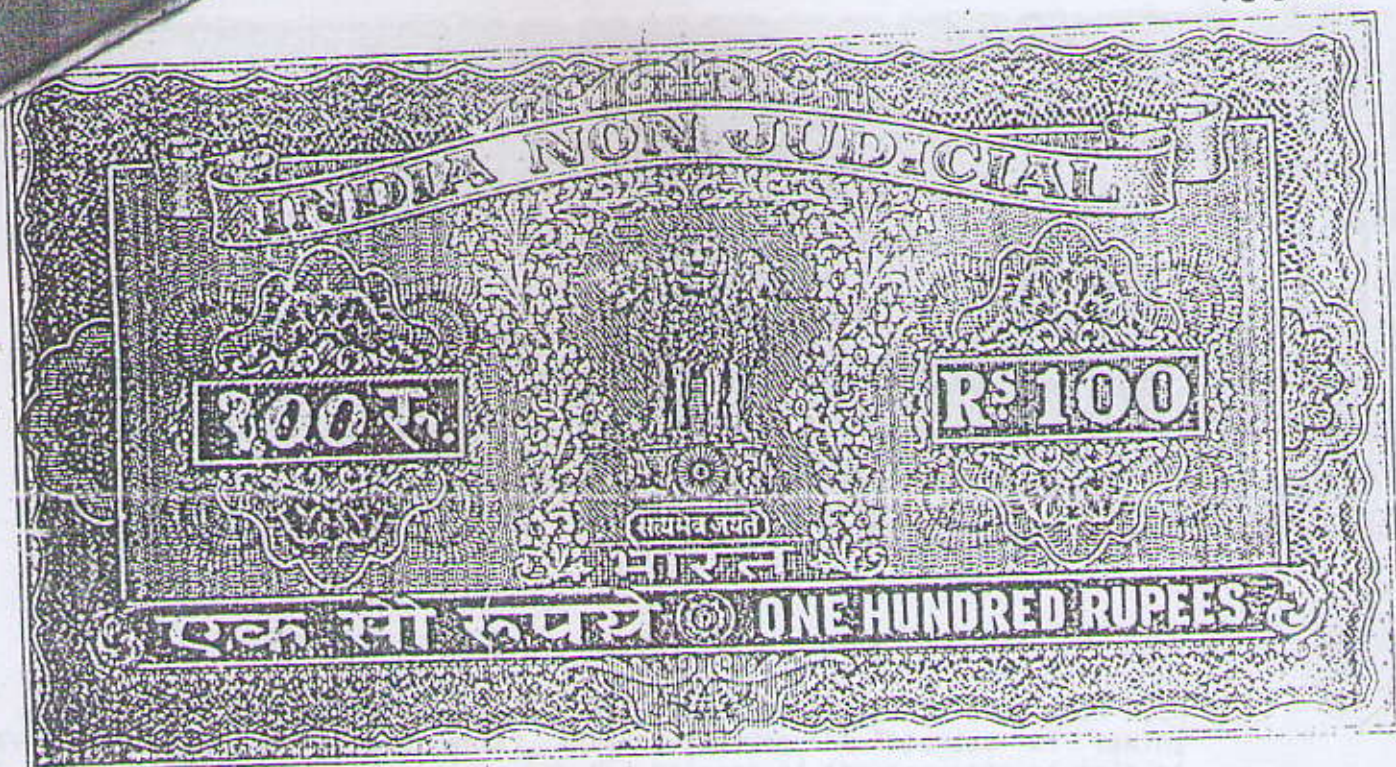
*Important*  
*for*

(b) In the event, the lessee fails or does not use or keeps the leasehold land vacant unutilised either in whole or in part continuously for a period of two consecutive years the Authority may forth with resume possession of the leasehold land or such portion thereof which would remain unutilised and reenter 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.

*Important*  
*for*

(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 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 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.





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

25. Should the lessor 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 lessor.

26. Should the lessor decides not to sell the land and buildings, the lessor shall retain the said land and buildings thereon in which case the lessor shall pay 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 or sufficient grounds refund the premium or salami.





27. Should the lessor decide to sell the buildings only upon such sale the lessor shall, after deduction the 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 to the lessor and may on sufficient grounds refund the premium or selami paid by the lessee/s.

IN WITNESS WHERE OF 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 the Chief Executive Officer for and on behalf of the Asansol Durgapur Devt. Authority in the presence of :

For and on behalf of the Asansol Durgapur Development Authority

Assistant Executive Officer  
Asansol Durgapur Development Authority

Chief Executive Officer  
Asansol-Durgapur Development Authority  
& Special Officer Urban Dev.  
& T & CP (Executive) of M&C, Asansol Durgapur Devt. Authority,

&  
Special Officer  
Urban Development & (T&CP) department  
Govt. of West Bengal.



Common seal of  
has been affixed here to by  
M/s.....  
and

The directors partners thereof  
who have also affixed their  
signatures hereto as such in  
the presence of :

Debashis Nayak  
Company Secretary

First witness : Pradip Kumar Ghosh, 52, G.T. ROAD, ASL-4

Second witness : Joydev Mukhopadhyay (Secretary)

Prepared as per prescribed draft. TIL LTD, Asansol-4,

14.11.2014