

LEASE DEED

This lease deed made on this 6th day of March in the year Two Thousand Twelve between New Okhla Industrial Development Authority a body corporate constituted under section 3 of the U.P. Industrial Area Development Act 1976 (U.P. Act No.6 of 1976) hereinafter called the Lessor. Which expression shall unless the context does not so admit, include the successors, administrator, representatives and permitted assignees of the first part and M/s. VIJAY HANDLOM (P.) LTD., a Company within the meaning of the Company Act, 1956, having its registered office 71, M. ALIWARA O.L.D. TEHSIL, MEERUT (U.P.) through its Partner/ Director Mr/Mrs ANKUR MAHESHWARI S/o, W/o, D/o Mr. ASHOK KUMAR MAHESHWARI R/o 128, AVAS VIKAS COLONY ALIGARH (UP) hereinafter called Lessee which expression shall unless the context does not so admit, include the successors, administrators, representatives and permitted assignees of the other part.

Whereas the demised plot (hereinafter described) forms a part of the land acquired by the Lessor under the Land Acquisition Act 1894 and developed by the Lessor for the purposes of setting up of an urban and industrial township.

And the Lessor has agreed to demise and the lessee has agreed to take on lease the demised plot on the terms and conditions hereinafter appearing for the purpose of construction and setting up of OFFICE(s) according to the bye laws and building plans approved by the Lessor on the terms and conditions hereafter contained.

WHEREAS the Lessor allotted 5000 sq.mtrs., of land in Sector 132, Noida vide Allotment letter No NOIDA/1034/2011/2163 dt. 16/12/11 for setting up of OFFICE(s) on the detailed terms and conditions set out in the said allotment letter and the allottee is required to have lease deed of the allotted land signed and executed in their favour;

NOW THE LEASE DEED WITNESSES AS FOLLOWS :

- That in consideration of total premium of Rs. 49,24,05.00/- (Rupees Four Crore Ninety Two Lac forty thousand five Hundred Only) towards the land premium calculated @ Rs. 9842.00/- per sq.mtrs out of which 30% i.e. Rs. 14,72,610.00/- (Rupees Ninety Eight Lac Forty Eight Thousand One Hundred Only) has been paid by the Lessee to the Lessor, the receipt where of the Lessor hereby acknowledges and balance Rs. 34,51,445.00/- (Rupees Three Crore Ninety Three Thousand Lac Fifty One Thousand Four Hundred Only) shall be paid to the Lessor in sixteen half yearly equal installment alongwith interest @ 11% per annum compounded half yearly as per the following :

1st instalment	Rs. <u>21,66,592.71</u> + Interest on or before <u>15/6/12</u>
2 nd instalment	Rs. <u>21,66,592.71</u> + Interest on or before <u>15/12/12</u>
3 rd instalment	Rs. <u>21,66,592.71</u> + Interest on or before <u>15/6/13</u>
4 th instalment	Rs. <u>21,66,592.71</u> + Interest on or before <u>15/12/13</u>

For Vijay Handloom Pvt Ltd.

[Signature]
Director

[Signature]
S/o, W/o, D/o Mr. Ashok Kumar Maheshwari

5 th instalment	Rs. 2462025/- + Interest on or before	15/6/14
6 th instalment	Rs. 2462025/- + Interest on or before	15/12/14
7 th instalment	Rs. 2462025/- + Interest on or before	15/6/15
8 th instalment	Rs. 2462025/- + Interest on or before	15/12/15
9 th instalment	Rs. 2462025/- + Interest on or before	15/6/16
10 th instalment	Rs. 2462025/- + Interest on or before	15/12/16
11 th instalment	Rs. 2462025/- + Interest on or before	15/6/17
12 th instalment	Rs. 2462025/- + Interest on or before	15/12/17
13 th instalment	Rs. 2462025/- + Interest on or before	15/6/18
14 th instalment	Rs. 2462025/- + Interest on or before	15/12/18
15 th instalment	Rs. 2462025/- + Interest on or before	15/6/19
16 th instalment	Rs. 2462025/- + Interest on or before	15/12/19
17 - do -	2462025/- - do -	15/6/20
18 - do -	2462025/- - do -	15/12/20

If the Lessee fails to deposit the instalments with interest by the specified dates the interest on the defaulted amount for delayed period shall be charged @ 14% per annum compounded every half yearly on the defaulted amount for the defaulted period.

- 1A That the lessee has paid full payment & one time lease rent forsq.mtr additional area amounting to Rs.....& Rs..... respectively.
2. The Lessor hereby gives the demised premises and lease on to Lessee the demised plot for a period of 90 years commencing from the due date or actual date of execution of lease deed wherever is earlier.
3. And also consideration of the lease rent paid by lessee and covenants provisions and agreements herein contained and to be performed by the lessee, the lessee and the Lessor both hereby demise and lease unto lessee plot No. 28C Block C..... Situated at Sector 132..... in the New Okhla Industrial Development Area Dist. Gautam Budh Nagar U.P. contained by measurement of 2882.....sq.mtrs bounded as follows :

ON THE NORTH
ON THE SOUTH
ON THE EAST
ON THE WEST

As per site

And which said plot is referred in this lease deed as the demised plot and is more clearly delineated and shown in the attached plan. Lessee shall hold the demised plot with its appurtenances unto lease for the term of 90 years commencing from the due date/actual date of execution of lease deed, which ever is earlier, except and always reserving to the Lessor the following :

- (a) A right to lay water mains drains, sewers or electric wires under/above the demised plot deemed necessary by the Lessor in developing the same.
- (b) Full right and title to mines and minerals in and under the demised plot or any part thereof.

For Vijay Handloom Pvt Ltd.

Amr
Director



- (c) In addition to the premium of plot the lease rent is also payable for the lease period of 90 years each year in advance or on before the due date intimated for the execution of lease deed or date of possession whichever is earlier @ 2.5% per annum of the total premium i.e. equivalent to of Rs. 12,31,613/- (Rupees Twelve Lacs Thirty One Thousand & Thirteen only) to be paid by the lessee. In case of default of payment of lease rent, interest @ 14% may be charged on the defaulted amount for the defaulted period. The annual lease rent may be enhanced on expiry of every 10 years. The amount of lease rent enhanced would not be more than 50% of the amount last fixed. A supplementary deed will be executed by the lessee if the lease rent is revised.

4. That the lessee shall use the plot for the setting up of their OFFICE(S).
5. That the lessee shall be liable to pay all the rates, local taxes, charges and assessment, by whatever name called, of every description in respect of the demised plot and/or building constructed thereon assessed or imposed from time to time by local or other Authority / State / Central Govt. / the Lessor.
6. That the lessee will obey and submit to all the directions or regulations made by the Lessor, now existing or hereafter to exist, so far as the same are incidental to the possession of the immovable property or the health, safety or effect the convenience of the other inhabitants of the surrounding area.
7. That the lessee will at their own cost construct a building on the demised plot as per the floor area ratio (FAR) provided under this Scheme and in accordance with the prescribed bye laws, plan and building regulations.

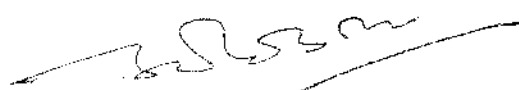
The building will be constructed by the lessee as per building regulations and directions and bye laws of the Authority. It shall be the responsibility of the Lessee to get the allotted plot inspected by the authorised officer appointed by the Lessor. The Lessee shall write / contact the building cell department of the Lessor first during the time of construction of the basement, second after completion of the plinth and third after completion of lintel level.

The lessee will not make any unauthorised construction on the plot and if so it may be removed / demolished by the Lessor at the risk cost and responsibility of the lessee and may be treated as a breach of terms and conditions of the building bye laws and the lease deed.

- 8 (a) That the allottee/lessee will commence construction within six months of taking over the possession of the plot. The allottee/lessee should complete construction equivalent to atleast the below mentioned percentages of the maximum permissible covered area and obtain "Functional Certificate" from the NOIDA within three years from the date of handing over of actual possession of the plot to the allottee by the NOIDA.

Sl.No.	Plot Size (in sq.mtrs.)	Minimum percentage of the maximum permissible	Period in years from the date of execution
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For Vijay Handloom Pvt Ltd.
Director



		covered area required to be constructed for issuing "Functional Certificate" by the NOIDA	of Lease Deed for completion of the Project
(i).	Upto 4000	50 %	5
(ii).	4001 to 10000	40 %	5
(iii).	10001 to 20000	35 %	6

- (b) In case of non-adherence to the aforementioned schedule for Functional Certificate, the cancellation of allotment and / or determination of Lease Deed with forfeiture of money may be effected as per rules and the possession of the plot may be resumed by the Lessor along with structures thereon, if any and the allottee / lessee will have no right to claim compensation thereof. However, in exceptional circumstances, an extension may be allowed by the Lessor on payment of such charges and subject to such terms and conditions, as deemed fit by the Lessor.
- (c) In the event of an extension, extension charges @ 4% of the premium would be chargeable for grant of extension for each year on pro-rata basis i.e. 1/3% of the premium shall be payable for each month. The rate of extension charges as mentioned above may be reviewed by the Lessor for time to time without any prior notice. In the event of extension not being granted, cancellation may be exercised followed with revocation of the lease deed, with forfeiture of the amount as per the then prevailing policy of the Lessor. In such an eventuality the lessee will be at liberty to remove construction, if any.
9. That the lessee will be allowed following percentage of uses of the total permissible and built-up FAR for self-use, for sub-let/renting & for various other permissible activities and supporting facilities shall be as below:-

Sl. No.	Plot Size (Sq. mtrs.)	Minimum percentage of built-up FAR to be reserved for self-use	Maximum percentage of built-up FAR which can be sub-let /rented out	Maximum percentage of built-up FAR which can be used for various Permissible Activities and Supporting Facilities
1	Upto 3000	25	50	25
2	3001-5000	20	55	25
3	5001-10000	15	60	25
4	10001-20000	12	63	25

- 10 That the lessee, their family members & staff and tenant, their family member and staff working with them only will be allowed the below mentioned following Permissible Activities & support facilities upto 25% of the maximum permissible FAR -
- * Auditorium
 - * Extension Counter of Bank
 - * Cultural and Information Centre

For Vijay Handloom Pvt. Ltd.

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Director

[Signature]

- Dispensary
- Indoor Games Hall
- International Conference Centre
- Internet Centre
- Library
- Museum
- Planetarium
- R & D Centre
- Radio and Television Station
- Cafeteria
- Gym
- Health club
- Staff Housing
- Guest House
- Hostel
- Transit Hostel

That in case any activity/facility as mentioned above can not be used in the manner as above, the same shall automatically fall out of the ambit of permissible activities & support facilities. No commercial activity will be permitted in the premises under any circumstances.

11. That the lessee will at all time, keep the demised plot and the building thereon in a state of good and substantial repairs and in sanitary condition to the satisfaction of the Lessor.
12. That the lessee shall not make or permit to make any alteration in or addition to the Constructions erected, in terms of para 7, on the demised plot without the prior permission in of the Lessor and except in accordance with the terms of plan approved by the Lessor or any officer authorised by the Lessor and will correct any such deviations as aforesaid if required to do so by an officer of the Authority authorized to order so and if lessee neglects to correct such deviations within a period of one calendar month after the receipt of such notice, those work be corrected at the cost of the lessee and the lessee hereby agrees to reimburse such cost to the Lessor. The decision of the Lessor about the cost shall be final.
13. That the allottee/lessee can transfer the whole plot after five years from the date of lease/possession, with prior permission of the NOIDA, subject to the condition that the plot/project is declared functional and the plot is to be transferred to a similar institution for the same/similar uses and subject to such terms & conditions, including payment of transfer charges, as may be decided by the Lessor/the NOIDA at the time of granting the transfer permission.
Normally the transfer charges are 10% of the prevailing rate of allotment at the time of granting permission for the transfer of the plot. However, the rate of transfer charges may be modified by the NOIDA from time to time and the same shall be binding on the lessee. Extension charges, if due, or any other dues recoverable from the allottee/lessee shall be recovered before granting permission to transfer the plot.

14. Notwithstanding anything contained in the Clause 19, the lessee may, with the previous permission of the NOIDA, mortgage the demised plot to any Government Organisation or

For Vijay Hand

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Director

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any Institution recognized by the Government and or the Reserve Bank of India for raising loans for purposes of construction of the building / functioning of the project subject to such charges & terms and conditions as decided by the Lessor at the time of granting the permission. However permission for collateral security would be granted after the unit is declared functional.

Provided that in the event of the sale or foreclosure of the mortgaged or charged property, the Lessor shall be entitled to claim and recover such percentage, as decided by the Lessor, of the unearned increase in the value of the demised plot as aforesaid and the amount of the Lessor's share of the said unearned increase shall be the first charge in favour of the Lessor and shall have priority over the other said mortgage(s) or charge/s, if any. The decision of the Lessor in respect of the market value of the said land shall be final and binding on the Lessee.

Provided further that the Lessor shall have the pre-emptive right to purchase the mortgaged or charged property, after deducting such percentage as decided by the Lessor, of the unearned increase as aforesaid. The Lessor's right to the recovery of the unearned increase and the pre-emptive right to purchase the property as mentioned herein before shall apply equally to insolvent sale or the transfer of the plot through execution of a decree of insolvency by a Court of law.

15. **SUB-LETTING / RENTING**

That the lessee will be allowed to keep maximum number of tenants as under :-

Sl. No.	Size of Plot (in sq. mtr.)	Maximum No. of tenants
1	1000	Allottee+2 Tenants

Thereafter, one additional tenant will be allowed for every additional 500 sq. mtrs. plot size. The allottee/lessee may start sub-letting/renting out after getting a "Provisional Functional Certificate" from the NOIDA. This "Provisional Functional Certificate" will be issued by the NOIDA on completion of atleast half of the minimum percentage required to be constructed for issuing "Functional Certificate" as mentioned in Para of the lease deed 8(a) and it will be valid only for permitting the allottee to start sub-letting / renting out the proportionate percentage of the actually built-up /covered area.

16. That if the lessee obtained the demised plot by suppression of any fact or misrepresentation, mis-statement are fraud or if there is any breach of the conditions of the lease or if the lessee does not abide by the terms & conditions of the building rules framed by the Lessor or violates any terms of the lease deed, the lease may be determined and the entire money paid by the lessee may be forfeited and the possession of the demised plot and the structures raised thereon, unless removed by the lessee within the time specified in the notice by the Lessor may be taken over by the Lessor and the lessee will not be entitled to any compensation thereof.

17. That the lessee shall use the demised plot only for the construction of OFFICE (S), Permissible Activities and the Supporting Facilities, as mentioned in the various paras of this lease deed and according to the plan(s) approved by the Lessor and in accordance with the Building Regulations and directions formulated under the provisions of the U.P.

For Vijay Handwritten
Director

Industrial Area Development Act 1976 and for no other purposes without the consent of the Lessor and subject to such terms & conditions as the Lessor may impose and the lessee will not do or allow to be done on the demised plot or any part thereof, anythings which may create a nuisance, damage or cause annoyance or inconvenience to the Lessor or the owner (s) or to occupier (s) of the plot in the neighborhood, Provided for them that a part of the building so constructed may also be used by the Lessee for the normal watch and ward staff too such staff however, such accommodation shall be commensurate with the need.

18. That the Lessee will not transfer the demised plot and this building thereon constructed before five years from the date of Lease Deed or cause any sub division thereof. The lessee will have in-house vehicle parking within the premises.
19. Even if permission is granted by the Lessor for transfer, assignment, mortgage or subletting of the whole of the demised plot or building or both it will be subject to and the transferee assignee or the sub lessee shall be bound all covenants and the conditions herein contained and by the lessee/ transferee / assignee / sub lessee will be answerable to the Lessor in all respects thereof.
20. Provided always that the lessee, transferee or permitted assignee, relinquishes, mortgages, sublets or transfer the demised plot and building thereon after the prior permission of the Lessor, he will deliver at his own expense, to the Lessor or at the Lessor's office, attested copy of the assignment, relinquishment, mortgage sub-letting or transfer deed, together with the notice thereof, within one month of the date of registration under the Indian Registration Act or any other law relating to the such registration being in force at that time.
21. That the lessee will permit the officers and sub-ordinates of the Lessor and workers and other persons employed by the Lessor from time to time and at all reasonable time of the day, with prior intimation to the Lessee, to enter into and upon the demised plot and building erected thereon in order to inspect the same and carry on any necessary works mentioned before in the notice given to the Lessee or his/her/their/its tenants.
22. That the lessee will not erect or permit to be erected on any part of the demised plot any stables / sheds or other structures of descriptions whatsoever for keeping horses cattle, dogs, poultry or other animals except and in so far as may be allowed by the Lessor in writing.
23. That the lessee shall not exercise his option of determining the lease nor hold the Lessor responsible to do good the damages if any from fire, tempest, flood, mob or any other irresistible force in case any material part of the demised plot wholly, or partially destroyed or rendered substantially or permanently unfit for building purposes.
- (a) That the lessee shall keep the Lessor indemnified against any or all claims for damages which may be caused to any property belonging to the lessee / others in consequence of the execution of the aforesaid works, as specified below or otherwise and also against

For Vijay Handloom

Director

claims for damages of the lessee or his workmen or representatives, except as provided in clause (iv) below:-

- i) Injures or destroys any building or part thereof or other structure continuous or adjacent to the demised premises.
 - ii) Keep the foundation, tunnels or other pits on the demised premises open or exposed to weather causing any injury to continuous or adjacent building or
 - iii) Digs any pits near the foundation of any building thereby causing any injury or damage to such building.
 - iv) The damages under sub - clause (a) above shall be assessed by the Lessor whose decision as to the extent of injury or damage or the amount payable shall be final and binding on the lessee.
 - v) The terms and conditions of allotment and building bye-laws shall be binding upon the lessee.
- (b) If the lessee does not abide by the terms and conditions of the lease and building bye laws or any other rules framed or directions issued by the Lessor the lease may be cancelled by the Lessor and the possession of the demised premises may be taken over by the Lessor followed by forfeiture of the deposits as per the prevailing policy.
24. And it is hereby agreed and declared by and between the parties to these presents as follows :

- i. Notwithstanding anything contained herein above, if in the opinion of the Lessor (whose decision shall be final and binding) any breach or violation of terms and conditions of the registration / allotment / lease deed or non deposit of dues & any of the covenants / conditions herein before contained is observed and performed and in particular and without prejudice to the generality of the sub-clause, if the lessee transfer(s) the whole of the demised premises before getting the functional certificate or before the period mentioned above or if the lessee or the person(s) in whom the right is hereby created, are adjudged insolvent, it shall be lawful for the Lessor, without prejudice to any other action , to re-enter the demised plot or any part thereof and determine this lease and forfeit the amount as per rules.
- ii. If at the time of re- entering the demised plot shall not have been occupied by nor any building has been constructed by the Lessee, the Lessor may re- allot the demised plot and refund the payment, if any, to the Lessee after making necessary deductions of arrears of lease / interest / extension charges and any other charges as per rules.
- iii. If at the time of re-entering the demised plot, the demised plot has not been occupied by nor any building has been constructed by the Lessee, thereon, the Lessee shall, within a period of three months from the date of re-entry remove from the demised plot all erections, buildings, fixtures and things, which at any time and during the said period have been affixed or got upon the demised plot and leave the same in a good condition as it was on the date of demise and in case of default of the same shall become the property of the Lessor without payment of any compensation to the Lessee for the land and building / structures / things thereon and the Lessee may be paid such amount as may work out in accordance

For Vijay Handloom


Director

with the principle given in the sub- clause (ii) above, provided that the LESSOR may at its own option, agree to purchase from the Lessee his interest in the demised plot.

- iii) Any loss suffered by the Lessor on account of the grant of fresh lease of may be recoverable by the Lessor.
- iv) All notices / orders / other documents required under the terms of the lease or under U.P. Act No 6 of 1976 or any Rule or Regulation made there under, shall be deemed to be duly served on the Lessee, as provided under section- 43, of the U.P. Urban planning and Development Act, 1973, as re - enacted and notified by the U.P. Residents Act, 1974 (Act no. 30 of 1974) with modifications.
- v) The provisions of the U.P. Industrial Area Development Act, 1976 and any Rules and regulations framed under the Act or any directions issued, shall be binding on the Lessee and his/her/ their successor(s).
- vi) All powers exercised by the Lessor under this lease may be exercised by the Chairman / CEO. of the Authority The Lessor may also authorise any of its officers to exercise all or any of such the powers.
- vii) Any relaxation or concession granted by the Lessor to Lessee shall not be in any way prejudice to the legal rights of the Lessor.
- viii) Any disputes arising with regards to this lease deed shall be subjected to the jurisdiction of the Civil Courts at Gautam Budh Nagar or the High Court of Judicature at Allahabad.
- ix) The land is in peaceful possession of the Lessor and is being handed over to the Lessee free from any encroachment and obstruction.
- x) The Chairman / CEO of the Lessor reserves the right to make such amendments, additions / alterations or modifications, in the terms and conditions of the lease, from time to time, as he may consider just and reasonable.
- xi) Subject to the sub- clause (ix) in case of any clarification or interpretation regarding these terms and conditions of the lease deed, the decision of Chairman / CEO of the Lessor will be final and binding on the Lessee.
- xii) The Lessee shall complete the project within the stipulated period as mentioned in clause No. 8(a) of lease deed. In case the lessee fails to comply with the terms and conditions of the allotment letter, lease deed / brochure or not make the project functional within stipulated period as mentioned in clause 8(a) of lease deed, action may be taken as per Rules and Regulations of the Authority regarding cancellation of the Allotment.

For Vijay Handloom Pvt Ltd.

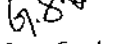
 Director


 Chairman/CEO


- xiii) The terms and conditions of brochure, allotment letter, lease deed, building bye - laws as amended from time to time will be binding on Lessee.
- xiv) The Lessor either in public interest or for its own use, may take back a part or total of the demised plot and the compensation for the same will be paid to the compensation for the same will be paid to the Lessee at the prevailing allotment rate at that time. If any building(s) / structure etc. have been constructed / erected on the demised plot, the valuation of the same done by the Lessor will be final.
- xv) The Lessor will have the right to ask for any information about the allotted / demised plot and the Lessee will be bound to provide the same.
- xvi) The lessor reserves the right to all mines, minerals, coals, washing golds, earth oils, quarries etc. in, over or under the allotted plot and full rights and powers at any time to do all the acts and things, which may be necessary or expedient for the purposes of searching, for undertaking and obtaining removing and enjoining the same without providing or leaving any vertical support for the surface of the allotted plot or for any building/structure standing thereon. Provided always that the lessor shall make reasonable compensation to the lessee for any damages directly occasioned by the exercise of the rights hereby reserved. The decision of the lessor on the amount of such compensation shall be final and binding on the lessee.

IN TESTIMONY WHEREOF THE PARTIES HERE TO HAVE SET THEIR HANDS AND SEAL ON THE DAY AND MONTH AND IN THE YEAR HEREIN ABOVE WRITTEN.

WITNESSES :

1. Signature 
 Name : Gaurav Sharma
 Father Name : Shashi Prakash Sharma
 Address : KF-11B Kavinagar Gzb.

THE LESSOR

2. Signature 
 Name : B.S. Chauhan
 Father Name : B.L. Chauhan
 Address : 195 Kailash Nagar Gzb.

THE LESSEE

For Vijay Handloom Pvt L

 Direct