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For CHANDAN STEEL EMPLOYEES
CO-OP. HSG. SOCIETY LTD.
CHIEF-ROMOTER





ORIGINAL LEASE DEED

This	indenture of	lease made at Vapi this	18th	day
of _	February	in the Year Two Thou	ısand Twelve	(2012)

....2/-

between the Gujarat Industrial Development Corporation, a Corporation constituted under the Gujarat industrial Development ACT-1962 and having its Head Office at 3rd floor, Udyog Bhavan, Block No.4,

2nd floor, Sector -11 Gandhinagar (hereinafter called "The Lessor" which expression shall, unless the context does not so admit, include its successors and assigns) of the One part [It's pan card No. AABCG8033D] and M/s. CHANDAN STEEL EMPLOYEES CO-OP. HSG. SOCIETY LIMITED [PROPOSED] a Society registered under Co-Op Society ACT and having its registered Office at Resi.Plot No.H-49 Umbergaon- 396 171, Dist. Valsad (Exp.Area) G.I.D.C. (hereinafter called "The Lessee" which expression shall, unless the context does not so admit, include his/their heirs, executors and legal representatives/its successors in interest and assigns) of the Other Part. [it's Pan card No. ==

WHEREAS the Lessor/has in its Industrial Area at Umbergaon, Taluka – Umbergaon, District – Valsad (Known as Umbergaon Notified Industrial Area), developed land for residential use in the Housing Sector (apart from other land mint for Industrial use in the Industrial Sector of the same Industrial Area and the Lessor had divided the said land in the Housing Sector into Plots meant for use for Residential Purpose.

AND WHEREAS BY an Agreement executed on 17/03/2009, (Hereinafter referred to as the licence Agreement) made between the Lessor of the one part and the Lessee of the other part, the Lessor agreed to grant to the Lessee upon the performance and observance by the lessee of the obligation and condition contained in the said agreement, a lease of the plot of land known as Housing Plot No.H-49 (Exp.Area) in Housing Sector of the said Umbergaon Notified Industrial area, and more particularly described in the schedule thereof.

AND WHERE AS the lessee has agreed that the said land shall be used only residential purpose.

AND WHEREAS the Lessee having paid of Rs.9,83,979/-(Rupees Nine lacs Eighty three thousand Nine hundred Seventy Nine only) which is equivalent to 100% of the allotment price of the said land calculated at Rs.900/- (Rupees Nine hundred only) per Sq. Mtrs. had requested the Lessor to grant him a lease of the said land and to execute the Lease-Deed in respect of the said land.

AND WHEREAS the Lessor has agreed to enter into these presents in respect of the said land on the understanding that

the lessee will comply with all the terms and conditions for the construction work on the said land as set out in the License Agreement and that he shall complete the construction on the said land within such period and confirming to such plan as may be required by the lessor and that he will comply with the terms and conditions hereinafter appearing.

NOW THIS INDENTURE WITNESSETH AND IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-

1. In consideration of the sum of Rs.9,83,979/- (Rupees Nine lacs Eighty three thousand Nine hundred Seventy Nine only) paid in the manner aforesaid by the lessee to the lessor as full payment of the premium price of the said land and in consideration of the rent hereby reserved and the covenants and agreement executed on 17/03/2009 of the Lessee hereinafter contained the lessor doth hereby demise unto the lessee all that piece of land contained of Housing Plot No.H-49(Exp.Area] in the Housing Sector of the Umbergaon Notified Industrial area and more particularly described in the schedule hereunder written together with all rights, privileges easement, advantages, and appurtenance whatsoever these to minerals in and under the land hereby demised or any part thereof. To HOLD the land hereby demised (hereinafter to as "The demised Premises") to the lessee for the terms of 99 years computed from 19th day of February, in the year Two Thousand Nine, (2009) subject nevertheless to the provisions of the Bombay land revenue code, 1879, and the Rules there under and paying therefore yearly on or before the 31st day March, of each year during the said term unto the lessor at the office of the Managing Director or otherwise required the rent of Rs.2/- (Rupees Two Only) and also paying therefore the balance of the premium price in the manner hereunder determined.

Provided that at the end of 99 years computed from the date as hereinbefore mentioned the lessee shall have the

right to renew this lease for a further period of 99 years, and in the event of the lessee exercising such option in the manner hereinafter provided, the lessor shall have to right to increase the sum of yearly rent as hereinbefore stipulated by a further sum which shall be 100% of the original sum of rent.

AND PROVIDED further that, if the lessee shall have duly performed and observed the constant and conditions on the part of the lessee herein contained and at these end of the said period of 99 years but before the expiry of the said period the lessee has given the lessor 3 months previous notice in writing of his desire to have the lease of demised premises renewed for a further period of 99 years, the lessor shall and will at the cost and expenses in every respect of the lessee grant to the lessee a further lease of the demised premises for a further terms of 99 years with the same covenants and provisions and stipulations, terms and conditions except this clause of renewal and except as to the amount of rent which the lessor shall be entitled to increase by 100% as stipulated above.

2. THE LESSEE HEREBY CONVENANTS WITH THE LESSOR AS FOLLOWS:-

a) That the allotment price of the demised premises consisting of the said Land bearing Housing plot No. H-49 (Exp.Area), in the housing Sector, Umbergaon has been fixed at Rs.9,83,979/- (Rupees Nine lacs Eighty three thousand Nine hundred Seventy Nine only) calculated at Rs.900/- (Rupees Nine hundred only) per Sq. Mtrs. out of the said price the lessee has already paid Rs.9,83,979/- (Rupees Nine lacs Eighty three thousand Nine hundred Seventy Nine only) being an amount equal to 100% of the allotment price of the said land.

a) Provided that the interest rate would be subject to revision from time to time at the discretion of

the lessor and interest would be payable at such revised rates from such dates and in such manner as may be specified by the lessor.

- b) That in addition, if any outstanding dues, come to light at a later date due to discrepancy in accounts the lessee would be responsible to make good such dues with interest on the lessor furnishing the details of such outstanding dues.
- c) That under the Licensee Agreement the Lessee has already commenced the construction of a building of buildings for providing residential accommodation for the members of the Lessee who are employees and/or employers in the Residential purpose in the said Industrial Area/Estate. Now the lessee will within a period of two years from the date of the License Agreement complete the construction of the said building or buildings at his expense and in a substantial and workmen -like manner and with new and sound materials and with all requisite drains and other conveniences as may be necessary under the law so as to make the building or buildings fit for occupation for Residential Purpose. In case the Lessee has not already commenced such construction, he shall commence the same and shall complete it within the above mentioned period and in the above mentioned manner.
- d) That no building or building to be constructed and no alteration or addition to any building or construction existing for the time being shall be commenced by the lessee unless and until specification plans, elevations, sections and details thereof shall have been previously submitted by the lessee in triplicate to the Executive Engineer of the Lessor (hereinafter referred to as "The Executive Engineer" which expression shall include any other officer to whom the duties and functions of the Executive Engineer may be assigned for his scrutiny

and the same have been approved by the Executive Engineer.

PROVIDED that in the completion of any such building or building or making any such Alteration or Addition the lessee shall observed and conform to the building conditions of the lessor and all byelaws, rules and regulations of the local authority or other body having authority in that behalf and any other statutory regulations as may be enforce for the time being relating in any way to the demised premises and any building thereon.

PROVIDED FURTHER that, the no building erection or structure (except a compound wall and steps and graces and necessary adjuncts thereto) shall be erected on any portion of the demised premises outside the building line shown in the plan.

- e) That the demised premises shall enclosed by a compound wall by the lessee at his expenses.
- f) That if the lessee fails to complete the construction work referred to in sub-Clause(do above within the period specified in that Sub-Clause, this lease shall stand terminated, unless for sufficient cause the Managing director of the Lessor allows further time to complete the Construction.
- g) That the lessee will obtain and renew all necessary licence and pay all license and other fees and cases and taxes in respect of the demised premises and will observed and performed all local, police and Municipal rules and regulation in connection with the said land and its use.
- h) That the lessee will pay all existing and future taxes, cesses, rates, assessments and outgoing of every description for the time being payable either by the land lord or by the tenant or by the occupier in respect of the demised premises, and the building or building or other contraction for the time being thereon. He will pay the present land revenue assessment of the land leased which

does not exceed Rs.1608/- (Rupees One thousand six hundred eight only) or as may be fixed from time to time per annum.

He will also pay to the lessor, in the manner determined by the Lessor, service charges, of whatever description (including charges for the supply of water, lessee's share of the expenses of the maintained of roads and other common facilities and service charged by the lessor. As regard supply of water—the lessee shall abide by the conditions laid down in that behalf by the lessor from time to time. Provided that in case any tax, cess rate of assessment is required to be paid by the lessor in respect of the demised premises, the lessee shall pay to the lessor an amount equal to such pay tax, cess, rate—or assessment as the case may be.

- i) That the lessee will not make any excavation upon any part of the demised premises nor remove any stone gravel, clay or earth, there from except for the purpose of forming foundation of building or for the purpose of executing any work pursuant to the term of this lease.
- j) That the lessee will at his own expense constructed an access road leading from the main road to the demised premises, and having constructed the same will at all times hereafter maintain the same in good order and condition to the satisfaction of the Executive Engineer.
- k) That the lessee will observed and conform to all rules, regulations and bye-laws of Local Authority concerned or any other statutory regulations in any way, relating to Public health and sanitation force for the time being, and that he will provide sufficient latrine accommodation and other sanitary arrangements for the residents of the building and others on the demised premises, in order to keep the demised premises and surrounding clean and in good condition to the satisfaction of the Executive Engineer, and shall not without the previous consent of

in writing of the Executive Engineer permit any labours or Workmen to reside upon

the demised premises, and in the event of such consent being given shall comply strictly with the terms thereof.

- 1) That throughout the said terms, the lessee shall at his expenses pave, cleanse and keep in good and substantial repairs and condition (including all usual and necessary internal and external painting, colour and whitewashing) to the satisfaction of the Executive Engineer the building and premises and drains, compound walls and fences thereunto belonging and all fixtures and additions thereto.
- m) That the lessee shall, on a week's previous notice in that behalf, permit the lessor or the Managing Director or the Executive Engineer, and the officers, surveyors, workmen and or others employed by them from time to time, and at all reasonable times of the day during the terms hereby granted, to enter into or upon the demised premises and to inspect the state of repairs thereof, and if upon such inspection it shall appear that any repairs are necessary, they or any or them may be notice to the lessee call upon him to execute the repairs, and upon his failure to do so within a reasonable time the lessor may execute them at the expense in all respects of the lessee.
- n) That the lessee shall not do or permit anything to be done on the demised premises which may be nuisance, annoyance or disturbance to the owners occupiers or residents of other premises in the vicinity.
- o) That the lessee shall not interfere with or cause damage to the properties of the lessor whether located or inside the premises, such as water supply lines, drainages lines water meter, street lights and such other properties he is

found interfering with or causing damage to the properties of the lessor.

It would amount to breach of the conditions of the lessee and he would be liable to eviction from the occupied by him, under the provision of the Gujarat Public Premises, (Eviction of Unauthorized occupants) ACT-1972 or other law for the time in force, and the lessor will entitle to recover the cost of making good such damage with penalty at it may determine and such amount would be recover as arrears of land revenue.

- p) That the lessee will construct building or building on the demised premises and will use of permit the same to be only for the purpose of residence of himself and the members of the lessee who are employees and/or employers in the Industrial units in the said Industrial Area and matters connected therewith, and shall not use or permit to be used the demised premises or the building or building so constructed or any party there of for any other purpose whatsoever.
- q) That the Lessee will keep the building erected on the demised premises insured in the name of The lessee against loss or the cost of the building with any nationalized, Insurance company.
- r) That at the expiration or sooner determination of the said tem, the lessee will quietly deliver to the lessor the demised premises and all erections and building then standing or being thereon.

Provided always that the lessee shall be at liberty, if he shall have paid the rent and all Municipal, and other taxes, rates, and assessments, then due and shall have performed and observed the covenants and condition be rein-contained prior to the expiration or determination of the said term, to remove and appropriate to himself all building, erections and structures and materials from the demised premises, but so nevertheless that the lessee shall deliver to the lessor all land from which such buildings, erections or structures may have been removed, after the same is leveled and put in good order

and conditions to the satisfaction of the lessor.

s) That the lessee will not directly or indirectly transfer, assign, underlet or part with the possession of the demised premises or any part thereof or any interest therein without the previous permission of the lessor, for the purpose of this covenants, any change in the construction of the lessee shall be deemed to be a transfer by the lessee of his interest in the demised premises in favour of another persons.

Provided that whether the lessee is Co-operative Housing Society or a body, corporate, a change in Managing Committee or Board or Director by whether name call shall deemed to be a change in the constitution of lessee.

Provided further that where the lessee for the purpose of constructing a building or buildings on the demised premises wishes to obtain loan from a Bank or other Institution by Mortgaging his leasehold interest in the demised premises in favour of such Bank or Institution permission of the Lessor shall be deemed to have been given subject to the conditions:

- i) That such mortgage shall not affect the rights and powers of the lessor under this lease deed, and,
- ii) That the Lesor before exercising his rights and powers under this lease deed will consult the Bank or, and the case may be, the Financial Institution Concerned:

Provided further that where the Lessee is a Co-Operative society, subletting of part or parts of the demised premises by such Co-Operative society to its members which are recognized by the Lessor and who members which are recognized by the lessor and who are employees and/or employees in the industrial units in the said Industrial Area/Estate, or sells any housing accommodation constructed by the Lessee on the demised premises to any such member, and such sublessee/purchaser wishes to obtain loan for the purpose

of constructing a housing on the said part of the demised premises or for purchasing the said

housing accommodation, as the case may be, from a bank or other financial institution by mortgaging his interest as such sub-lessee or purchaser, in favour of such bank or institution, permission of the Lessor shall be deemed to have been given, subject to the condition that such mortgage shall not affect the rights and powers of the Lessor under this Lease Deed.

t) In the event of such transfer, assignment, under letting subletting selling or parting with there shall be delivered by the lessee at his expenses a notice thereof to the Managing director or such officer of the Lessor as the lessor may direct, within twenty days from the date on which the transfer, assignment, undertaking, subletting, selling, or parting with becomes effective whether by registration thereof under the registration ACT-1908 or otherwise.

Provided that in the event of such transfer, assignment, undertaking or parting with, fifty percent of the unearned increment that may be accured to the lessee shall be paid by lessee to the lessor.

Provided further that the unearned increment shall be valued by the Managing director of the lessor and the decision of the Managing Director will be binding on the lessee.

- u) That in the event of death, insolvency or liquidation of the lessee the person in whom the title shall vest on account thereof shall cause notice thereof to be given to the lessor within one month from the date of such vesting.
- 3. All sums payable by the lessee to the lessor under these presents or recoverable by the lessor from the lessee under these presentation under, the Gujarat Industrial Development Act-1962 and all charges and expenses incurred by the lessor in connection therewith shall be recoverable from the lessee as arrears of land revenue under section 41 of that ACT.

4. If the rent hereby recovered or any installment or premium price

shall be in arrears for more than two months, whether the same shall have been legally demanded or not, or if and whenever there shall be a breach by the lessee of any of the covenants herein contained, the lessor may re-enter upon whole or any part of the demised premises and thereupon

The terms hereby granted and right to any renewal thereof shall absolutely cause and determine, and in that case no Compensation shall be payable to the lessee on account of the building or improvements built or carried out on the demised premises or claimed by the lessee on accounts of such buildings or improvements:

Provided always that the power of re-entry hereinbefore contain shall not be exercised unless and until the Managing Director on behalf or the lessor shall have given to the lessee a notice in writing of his intension to enter and of the specific breach or breaches of covenants in respect of which the re-entry is intended to be made and default shall have been made by the lessee in remedying such breach or breaches within three months after the giving of such notice.

- 5. The layout of the Housing Sector of the Umbergaon Notified Industrial Area, the building conditions and other regulations and covenants relating thereto, other than the premises hereby demised, any be altered by the lessor from time to time as the lessor thinks fit, and the lessee shall have no right to require the enforcement thereof or any of them against the lessor or any person claiming under the lessor.
- 6. The terms and conditions of this lease Deed are supplemental to and in addition to, and not in derogation of the terms and conditions of the License Agreement dtd. executed on 17/03/2009. Nothing contained in these presents shall be construed as detracting from, or exonerating the lessee from performing fulfilling and carrying out all the duties, obligations and convenient undertaken and entered into by the lessee with the lessor under the said Licensee Agreement.

7. The terms and conditions of this Deed are in addition to, and not in derogation, of the rights and powers of the

lessor and the duties and liabilities of the lessee under the provisions of the Transfer of property ACT-1952 and Gujarat Industrial Development ACT-1962 and the rules and regulation made there under in so far as they are not inconsistent with these presents.

- 8. The rights, powers and functions etc. of the lessor and/or the Managing Director and/or the Executive Engineer. Of the lessor under these presents may be exercised by any officer of servant or agent of the lessor dully authorized by the lessor Corporation.
- 9. If any dispute arise between the lessee and Lessor regarding any matter covered by this deed or regarding the interpretation of any provision of this deed or of the regulations of the Lessor Corporation, it shall be decide by the Managing Director of the Lessor. The decision of the Managing Director shall be final binding on the lessee unless the lessee makes an appeal to the Lessor Corporation against such decision. In the event of such appeal, the decision of the Corporation in appeal shall be final and binding on the Lessee.
- 10. The stamp duty payable in respect of this deed shall be borne by the Lessee. Registration charges and any other charges or expenses payable in respect of this deed and the duplicate thereof shall also be borne by the lessee. The Lessee shall retain the duplicate of this deed and the original shall remain with the Lessor. The lease deed shall be registered at a place within the state of Gujarat, where such registration is permissible under the provisions of the Registration ACT-1908.

SCHEDULE (Description of land)

All that price of land know as Housing Plot No. H-49(Exp.Area), in the Housing Sector of Umbergaon Notified Industrial Area Consisting Revenue survey No. 93/P, within the village limits of Dehri, Taluka - Umbergaon, District - Valsad, containing by admeasurements 1093.31 Sq. Mtrs. or thereabout and bounded as follows, that is to say:

On or towards the North by : 14 mtrs. wide road On or towards the Sought by: Housing Plot No. H/46. On or towards the East by : 14 mtrs. wide road. On or towards the West by : Housing Plot No. H/48

In witness whereof the Lessor has caused SHRI K.M.PATEL, Age :55 Years, Residing at GIDC, Vapi Power of attorney holder of SHRI T.K.PANDOR, DIVISIONAL MANAGER, an officer authorized by it, to set his hand and affix the common seal hereto, and the Lessee has hereunto set his hand and seal on the day and year first above written.

SIGNED, SEALED & DELIVERED

BY SHRI T.K.PANDOR DIVISIONAL MANAGER,

AN OFFICER OF THE

G.I.D.C. VAPI.

DIVISIONAL MANAGER (S.G) GIDC, VAPI

In the presence of.....

1. Name (Full Name in Block Letters): SHRI H-L. PATEL

: 43

Occupation

: Service.

Address

: GIDC, Office, Vapi.

Signature

2. Name (Full Name in Block Letters): SHRI A-M. PATEL

: 47

Occupation

: Service.

Address

Office, Vapi.

Signature

/15/

SIGNED, SEALED & DELIVERED BY M/S. CHANDAN STEEL EMPLOYEES CO-OP. HSG. SOCIETY LTD. [PROPOSED] its chien promoter Son Asian Regions!

For CHANDAN STEEL EMPLOYEES CO-OP. HSG. SOCIETY LTD. PROMOTER





In the presence of......

1. Name (Full Name in Block Letters) : SHRI DHARMENDRA CHADHAM

Age

Occupation

: Bheiness

Address

: CHOC. VAPI

Signature

2. Name (Full Name in Block Letters) : SHRI T.B. PATEL

Age

: 41

Occupation

: service

Address

: CHOC- VAPI

Signature

:T.B.P.

16/...



Gram: GIDC



Tel.:2432805/2423934/2432670 FAX: 0260-2420502 GUJARAT INDUSTRIAL DEVELOPMENT CORPORATION

(A Govt. of Gujarat Undertaking)

Office of the Divisional Manager,

G. I. D. C., Administrative Office Bldg., Plot No. C-5/101, Char Rasta, G.I.D.C., VAPI-396195. Dist. Valsad.

By R.P.AD.

No. GIDC/DM/VPI/ALT/ 6362

Date: 1 FEB 2012

OFFICE ORDER

SUB:

Extensionn in time limit for utilizing Resi Plot No. H-49 at GIDC, Umbergam Industrial Estate.

A Resi.Plot of land No. H-49 Admeasuring about 1093.31 sq.mtr. was allotted to M/s.Chandan Steel Employees Co.Op.Hsg.Soc.Ltd. The license agreement was executed on 17/03/2009. The licensee had not utilized the said Resi.Plot in the prescribed time limit. The Licensee have applied to the Corporation to give extension in time limit for utilizing the Resi.Plot.

The permission giving by Divisional Manager(SG), as per letter No. 5987 dtd. 12/01/2012. The licensee has paid all dues of the Corporation upto date. The licensee has paid penalty of Rs. 1,10,698/- at the rate of 9% of the total premium price. The Licensee has already executed the agreement on 14/03/2007 & He has also taken possession on 21/04/2009 & has also to be submitted building plans for construction of Resi.Building for the purpose of residence only. The licensee has prinised to commence the construction immediately after approval pf plans and to complete it by 31/03/2013 and to utilize the said plot by 31/03/2013.

In view of the above, the extension for utilizing plot and to commence utilization there in is hereby given upto a period of 31/03/2013, to the Licensee.

DIVISIONAL MANAGER(SG) GIDC-VAPI.

T0,
M/s: Chandan Steel Employees
Co.Op.Hsg.Soc.Ltd.,
Resi.Plot No. 49,
GIDC-UMBERGAM.

c.c.to:

1. Executive Engineer, GIDC, VAPI.

2. Account Officer, GIDC- VAPI.

3.Dy. Executive Engineer, GIDC- UMBERGAM

4. Chief Officer, Notified Area, GIDC-UMBERGAM