

પહોંચ નંબર: ૨૦૦૯૧૦૬૦૦૭૯૯૮

દસ્તાવેજ નંબર: ૫૪૨૧

દસ્તાવેજ વર્ષ: ૨૦૦૯

તા. ૨૭

માઠે: ૭

સને ૨૦૦૯

દસ્તાવેજનો પ્રકાર ભાડાપદ્ધતી

અવેજ Rs. ૭૦૨૪૭૯૩૦.૦૦

રજુ કરનારનું નામ M/s. Chandan Steel Ltd. through its authorized Signatory Mr.

નીચે પ્રમાણે ફી પહોંચી Ashwin Rajawat

રજીસ્ટ્રેશન ફી	.....	.....	.....	.....	૩. પૈસા
નકલ કરવાની ફી સાઇડ/ફોલીયો	.....	.....	.....	.....	૭૦૨૪૮૦
શેરોની નકલ કરવા માટે ફી	.....	.....	.....	.....	૨૧૦
ટપાલ ખર્ચ	.....	.....	.....	.....	૦
નકલો અથવા યાદીઓ (કલમો ૬૪ થી ૬૭)	.....	.....	.....	.....	૦
શોધ અગર તપાસણી	.....	.....	.....	.....	૦
દંડ કલમ-૨૫	.....	.....	.....	.....	૦
કલમ-૩૪ (કલમ-૫૭)	.....	.....	.....	.....	૦
નકલ ફી ફોલીયો	.....	.....	.....	.....	૦
ઇન્ડેક્સ-૨ ફી	.....	.....	.....	.....	૦
આ સિવાયની બાબતોની ફી					

કુલ એકંદરે રૂ.

૭૦૨૭૫૦

(અંકે રૂપિયા સાત લાખ બે હજાર સાતસો પચાસ પુરા.)

દસ્તાવેજ

તે રજીસ્ટર ટપાલથી મોકલવામાં

-----ના દિવસે તૈયાર થશે અને-----આવશે.

નકલ

કચેરીમાં આપવામાં

દસ્તાવેજ રજીસ્ટર ટપાલથી નીચેના સરનામે મોકલશો
 ૫૦૪, Sukh Sagar, N. S. Patak, Marg
 Mumbai. ૪૦૦૦૦૭.

અગર

રજુ કરનારની સહી

IGR - NIC 79062307789527117



PARDI

(કે. આઈ. પટેલ)
 સબ રજીસ્ટ્રાર
 પારડી

સબ રજીસ્ટ્રાર પારડી
 સબ રજીસ્ટ્રાર પારડી
 Valsad

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પત્રોય નંબર: ૨૦૦૯૧૦૬૦૦૭૯૯૯

દસ્તાવેજ નંબર: ૫૪૨૨

દસ્તાવેજ વર્ષ: ૨૦૦૯

તા. ૨૭

માહે: ૭

સને ૨૦૦૯

દસ્તાવેજનો પ્રકાર સામો લેખ અથવા બીજી નકલ

અલેખ Rs.૦.૦૦

રજુ કરનારનું નામ M/s. Chandan Steel Ltd. through its authorized Signatory Mr.

નીચે પ્રમાણે ફી પહોંચી Ashwin Rajawat

	રૂ. પૈસા
રજીસ્ટ્રેશન ફી	૩૦
નકલ કરવાની ફી સાઈડ/ફોલીયો	૦
શેરોની નકલ કરવા માટે ફી	૦
ટપાલ ખર્ચ	૭૦
નકલો અથવા યાદીઓ (કલમો ૬૪ થી ૬૭)	૦
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દંડ કલમ-૨૫	૦
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નકલ ફી ફોલીયો	૦
ઈન્ટેક્સ-૨ ફી	૦
આ સિવાયની બાબતોની ફી	

કુલ એકંદરે રૂ.

૧૦૦

(અંકે રૂપિયા એકસો પુરા.)

દસ્તાવેજ

તે રજીસ્ટર ટપાલથી મોકલવામાં

ના દિવસે તૈયાર થશે અને આવશે.

નકલ

કચેરીમાં આપવામાં

દસ્તાવેજ રજીસ્ટર ટપાલથી નીચેના સરનામે મોકલશો
 ૫૦૪, Sukh Sagar, N. S. Patak, Marg,
 Mumbai. ૪૦૦૦૦૭.

અગર



(કે. આઈ. પટેલ)

સબ રજીસ્ટ્રાર

પારડી

સબ રજીસ્ટ્રાર પારડી

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Valsad

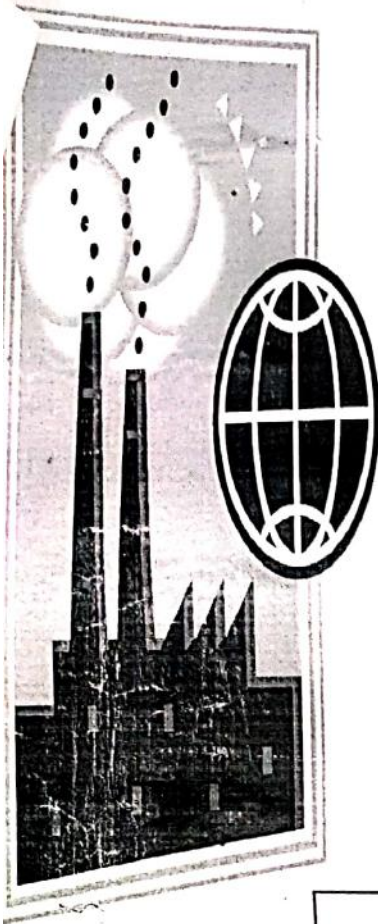
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DUPLICATE

LEASE DEED
FOR
PLOT NO.142
[EXPANSION AREA]
AT GIDC, UMBERGAON



LESSOR

GUJARAT
INDUSTRIAL
DEVELOPMENT
CORPORATION

LESSEE

M/S. CHANDAN STEEL LIMITED

504, SUKH SAGAR, N.S. PATKAR MARG, MUMBAI-400 007.

HDFC BANK LTD.
GUNJAN CINEMA GIDC, VAPI.
GUJ/SOS/AUTH/AV/191/2007

भारत

1673

136075



DATE OF
RECEIPT

10/11/2009

JUL 24 2009

10:14

Rs. 0000100-PEE528

INDIA

STAMP DUTY

GUJARAT

16732/136075

Serial No. _____ Date 24/07/2009

Name Chandan Steel Limited

& Address Umbergaon

Value Rs. 100/-

(Words) One Hundred Only

HDFC BANK LTD. (Vapi GIDC)

LIC NO. : GUJ/SOS/AUTH/AV/191/2007

For CHANDAN STEEL LTD.

Ashwin
AUTHORISED SIGNATORY
(Mr. Ashwin Rajwade)



DUPLICATE
LEASE DEED

THIS INDENTURE OF LEASE made at Vapi on
the 24th day of the month of July in the year
Two thousand Nine (2009) between the GUJARAT
INDUSTRIAL DEVELOPMENT CORPORATION,

...2/-

a corporation constituted
under the Gujarat
Industrial Development
Act-1962 (Guj.xxIII of 1962)

and having its Head office at Udyog Bhavan, Block No,3,4,5, "GH'
Road, Sector No.11, Gandhinagar-382 011 (hereinafter called
'The Lessor' which expression shall unless the context
does not so admit, include its successors and assigns) of the ONE
PART and **M/s. CHANDAN STEEL LTD.** residing at **504, SUKH
Sagar, N.S.Patka Marg, Mumbai - 400 007**, a companies
registered under "COMPANIES" Act and having its registered
office at **504, SUKH Sagar, N.S.Patka Marg, Mumbai - 400 007**,
(hereinafter called 'The Lessee' which expression shall unless the
context does not so admit include his heirs, executors and legal
representatives/ its successors in business and assigns) of the
OTHER PART.

WHEREAS by an agreement was executed dtd. **17/04/2009**
(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 obligations and
conditions in the said agreement, a lease of the Plot
No.142[Expansion Area] at **UMBERGAON** Notified Indl.
Area/Estate and more particularly described in the Schedule
thereof.

AND WHEREAS the lessee having paid a sum of **RS.6,97,41,945/-**
(Rupees Six crores ninety seven lacs forty one thousand nine
hundred forty five Only) calculated at **RS.900/-+ 5%F.C.** per sq.
Mtrs. which is equivalent to **100%** or of the allotment price of
the said **plot No. 142 [Expansion Area]**, has requested the
Lessor to grant him a Lease of the **plot No. 142**
[Expansion Area], and to execute the Lease Deed in respect of
the said plot.

AND WHEREAS the Lessor Has decided to enter in to these
presents in respect of **Plot No. 142 [Expansion Area]**,
on the understanding that the lessee will comply with all the
terms & conditions for the construction work on the said plot as
set out in the license agreement and that he shall have to
complete the construction on the said plot within such period
and conforming to such plan as may be required by the Lessor
and that he will comply with the terms and conditions herein
after appearing.

...3/-



NOW THIS DEED WITNESS & HEREBY
MUTUALLY AGREED BY AND BETWEEN
THE PARTIES HERETO AS FOLLOWS :

- (1) In consideration of the sum of **RS.6,97,41,945/-** (Rupees Six Crores ninety seven lacs forty one thousand nine hundred forty five Only) paid in the manner aforesaid by the Lessee to the Lessor as full payment of the allotment price of **Plot No.142[Expansion Area]**, and in consideration of the rent hereby reserved and of the covenants and agreement on the part of the Lessee hereinafter contained the Lessor doth hereby demise unto the Lessee all that piece of land consisting of **Plot No.142[Expansion Area]**, in the **Umbergaon** Industrial Area/Estate forming Part of lands bearing revenue survey Numbers **105/p,106/p** within the Village limits of **Dehri**, Taluka : **Umbergaon**, Dist. And sub Dist. **Valsad** and containing by admeasuring about **73801** Sq. Mtrs. Or there about and more particularly described in the schedule hereunder written TO GETHER WITH all rights, privileges easement, advantage and appurtenance whatsoever thereto belonging EXCEPT & RESERVING up to the Lessor all mines and minerals, in and under the said hereby demised or any part thereof TO HOLD the land hereby demised (hereinafter referred to as "the demised premises) to the Lessee for the terms of 99 years computed from the **30th** days of the month of **December**, in the year Two thousand Eight (**2008**) subject never the less to the provision of the Bombay Land revenue code,1879 and the rules there under PAYING THEREFORE yearly on or before the **31ST** day of March of each year during the Said term upto the Lessor at the office of the Managing Director, officer or as otherwise required the rent of **RS. 88/-** (Rupees Eighty eight only) and also paying therefore the balance of the premium price in the manner hereinafter determined provided that at the end of 99 years computed from the date as hereinbefore mentioned the Lessee as aforesaid 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 the right to increase the sum of yearly rent as herein before 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 covenants and conditions on the part of the lessee herein contained and at the 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




The 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 same covenants and provisions and stipulated 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 covenants with the Lessor as Follows :

(a) TO PAY BALANCE PREMIUM PRICE :

The allotment price of the demised premises (consisting of Plot No. 142[Expansion Area] has been fixed at **RS.6,97,41,945/-** (Rupees Six crores ninety seven lacs forty one thousand nine hundred forty five Only) calculated at **RS.900/- + 5% F.C.** per sq. Mtrs. Out of the said price, the Lessee has already paid **RS.6,97,41,945/-** (Rupees Six crores ninety seven lacs forty one thousand nine hundred forty five only) being an amount equal to **100%** of the allotment price of the said plot .

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- (I) The interest rate would be subject to revision from time to time of the Corporation and interest would be payable at such revised rates from such dates as may be specified by the Corporation.
 - (II) 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.
 - (iii) The lessee will make full & regular payment of all the installment that are required to be paid under this sub-clause if any payment is delayed or not paid the lessee will pay to the lessor interest at 3 percent above the normal rate of interest per Annum until the entire amount payable under this clause is paid by the lessee to the lessor.

iv) The lessee will in each year within two month from the expiry of his Accounting year supply to the lessor a copy of his profit & loss Accounts pertaining to that Accounting year and business run by him in the demised premises.

(b) TO PAY RENT :

That during the terms of this lease, the lessee will pay to the lessor the rent hereby reserved at the time and in the manner aforesaid.

(c) TIME LIMIT FOR COMPLETING CONSTRUCTION :

That under the Licence Agreement the Lessee has for already commenced the construction of a building to be used as a factory for **Mfg. of Stainless Steel Tubing**. Now the Lessee Within a period of two years from the date of the License Agreement complete the Construction of the said building at his expenses & in a substantial & workman like manner and with new sound materials and with all requisite drains and other convenience as may be necessary under the factory Act. So as to make the building or occupation as a factory for the aforesaid purpose.

The area of the plot allotted to the lessee being **73801 Sq. Mtrs.** It will/ shall be permissible to the lessee to utilise within the period and in the manner aforesaid part of the area for the construction of a building to be used as an Industrial factory and to retain the remaining area of the plot for further expansion of the project of the lessee.

Subject to the following condition. :

- (i) The remaining area of the plot shall be fully utilized for one expansion of the project of the lessee within a period of ten years from the date of the License agreement.
- (ii) It shall be open to the lessor to review the progress of the utilization at the interval of every three years and to resume the possession of unutilized portion of the plot.
- (iii) While utilizing a part of the Plot for the construction of a building as aforesaid and retaining the remaining part of the plot for future expansion, the part to be utilized for the



Construction of the building shall be demarcated so as to make a sub.division of the remaining part feasible in the event of the Lessor

deciding to resume the possession of the unutilized portion of the plot.

- (d) That no building or erection to be erected hereinafter & no alteration or addition to any building or construction existing for the time being shall be commenced by the lessee unless and until specifications plans, elevations, sections & 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 to whom the duties and functions of the Executive Engineer may be assigned) for his scrutiny and the same has been approved in writing by the Executive Engineer Provided that in the completion of any such building or erection or making any such alteration or addition the Lessee shall observe & confirm to all the building conditions of the Lessor and all bye-laws rules and regulations of the local authorities or other body having authority in that behalf & 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 no building erection or structure (except a compound wall and steps and garages and necessary adjuncts thereto) shall be erected on any portion of the demised premises outside the building line shown in the plans.

(e) FENCING:

That the demised premises will be fenced by the lessee at his expenses in every respect.

**(f) EFFECT OF FAILURE TO COMPLETE CONST.
WITHIN TIME :**

That if the lessee fails to complete the construction work referred to in sub. Clause (C) above within the period specified in that sub- clause, this lease shall stand terminated unless for sufficient cause the Managing Director officer of the Lessor allows further time to complete the construction.

/ / /

(g) **TO OBTAIN LICENCES ETC.**

That he will obtain & renew all necessary licences and pay

all license & other fees and cesses and taxes in respect of the demised premises by reason of their being used for the purpose and / or / any of them an to observed and perform all local Police & Municipal rules and regulations in connection with such use,

(h) **TO PAY RATES TAXES, CHARGES ETC.**

That he will pay all existing & future taxes, cesses, rates, assessments and outgoings of every description for the time being payable either by landlord or tenant or by the occupier in respect of the demised premises & premises and anything for the time being thereon. The present land revenue assessment of the land leased does not exceed **RS.1,01,107/-** (Rupees One lac one thousand one hundred seven Only) per Annum. He will also pay to the Lessor in the manner determined by the lessor service charge of whatever description including charges for the supply of water, Lessee's share of the expenses of maintenance of road and other common facilities & services) charged by Lessor. As regards supply of water he shall abide by the conditions laid down in that behalf the Lessor from time to time, Provided that in the case of tax, cess rate or assessment as 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 tax, cess, rate or assessment, as the case may be.

The lessee shall consume water for his unit at following rates from year to year.

Year	Consumption per day(litres)
1 st year	: 30000 Lit.per day.
2 nd year	: 30000 Lit. per day.
3 rd year	: 50000 Lit. per day.
Onward.	: 50000 Lit. per day.

Even if he fails to consume water to the extent mentioned above, he shall pay the water charges for the Qty. equal to **70%** of the above mentioned Qty. irrespective of consumption. If demand is more than **50,000** liters per day. The payment for minimum charges for **70%** of the above agreed qty. shall commence from the date on which the utilization period from the date of allotment, namely, **2** years for plot and **1** year for shed, is over, whichever is earlier. The water charges shall be payable at the prevailing

water rate of the estate
for the year as fixed by the
Corporation from time to time and on failure to pay the
minimum charges, the license/lessee shall be liable to
the action including termination of agreement and
other steps.

(i) NOT TO EXCAVATE :

That he will not make any excavation upon any part of
the demised premises nor remove any stone, stand
gravel, clay or earth, therefore except for the purpose
of executing any work pursuant to the terms of this
lease.

(J) ACCESS ROAD :

That the Lessee having at his own expense constructed
an access road leading from the main road to the
demised premises will at all times hereafter maintain
the same in good Order and condition to the
satisfaction of the Executive Engineer of the Lessor.

- (K)** That he shall observe & confirm to all rules and
regulations and bye-laws of the local authority
concerned or any other statutory regulations in any way
relating to public health & sanitation enforce for the
time being & that he shall provide sufficient latrine
accommodation workmen & other staff employed 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 in writing of the
Executive Engineer permit any laborers or workmen to
reside upon and demised premises and in the event of
such consent being given shall comply strictly with the
terms thereof. Failure on the part of the
Licensee/Purchaser/Lessee to comply with the
provision of law regarding disposal of Industrial effluent
shall entitle the corporation to disconnect water supply
to the Licensee/ purchaser/Lessee and to resume the
possession of land. The Licensee Purchaser/ Lessee



Shall have to take
Drainage connection when
intimated by the
Corporation and shall have
to pay all the necessary amounts towards capital amount
recovery and shall have to pay regular Drainage cess as
fixed by the corporation from time to time. While taking
drainage connection, the Licensee/ Purchaser/lessee shall
have to comply with all regulations contained in 'Drainage
Regulations-1990 of GIDC.'

(kk) **COMPLIANCE WITH LAWS :**

The lessee shall comply with all laws(including Acts, rules, regulations or Order) passed, made or issued by the Government of Gujarat or by the Government of India from time to time, relating to the business or Industry carried on by the Lessee or having a bearing on the same. The lessee shall in particular comply with observe and Act according to laws on the subject of Ecology and Environment, like the water (Prevention & control of Pollution) Act,1981. The water (Prevention & control of Pollution) Cess Act-1977, and the Environment Protection) Act-1986. The fact of the Lessor assisting the Lessee in the matter of supplying or Providing amenities or facilities, like water sewage, Electricity, etc. shall not mean that the Lessee is thereby absolved from his responsibility or liability in respect of the same. Similarly, in respect of any scheme, project, or work under taken by the Lessor on behalf of or for the benefit of the Lessee or of the Lessee and other Industries or Persons jointly the lessee shall not thereby be deemed to have been absolved from liability under the relevant or concerned law. Nor shall it make the lessor or any of its servants or agents liable for any non-compliance, non-observance or breach of any such law. Further you will have to strictly follow the terms & conditions of Gujarat Pollution Control Board, Gandhinagar. Further you shall have to obtain fresh consent after expiration of the present consent from time to time. The lessee shall not start production activity in the allotted plot



unless and until it has effectively & completely complied with the pollution control measures required to be undertaken by the

lessee any permission which may have been granted by GPCB and if the lessee without complying with the pollution measures start or continue with their Industrial Activity the lessor shall be dully bound to disconnect Electricity supply and water supply of Licensee unit even without prior notice.

kkk) PROVISION OF SERVICES, AMINITIES, FACILITIES:

The lessee shall be free to obtain any service amenity or facilities like water, Drainage, Electricity etc. directly from the concerned agency, like the local body, Electricity Board etc. In case the lessor makes arrangements for Procuring or supplying such services etc. for the benefit of and on behalf of the lessee separately or jointly with others and the lessee avails of the same. It shall not amount to commitment on the part of the lessor to provide the same. Nor shall it be construed as hiring of, or contract for supply of such services by the lessor to the lessee. The lessee shall not hold the lessor liable in case of any delay deficiency, insufficiency or failure in supply of such amenities facilities or service shall the lessee be deemed to be a consumer qua the Lessor in respect of the same, within the meaning of the provisions of the consumer protection Act-1986.

(L) TO REPAIR:

The thought the said term the lessee shall at his expense pave, clause and keep in good and substantial repairs and condition(including all usual & necessary internal and external painting, colour, & white washing to the satisfaction of the Executive Engineer, the building, premises drain, compound walls and the fences up-to belonging all fixture and addition thereto.

(M) TO ENTER & INSPECT :

That he shall on a week's previous notice in that behalf permit the Lessor or the Managing Director

officer or the Executive Engineer and the officer surveyors, workmen and other 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 premise and to inspect the state of repairs thereof and if upon such inspection it shall appear that any repairs are necessary they or any of them may by 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) NUISANCE :

That he shall not do or permit anything to be done on the demised premises which may be a nuisance, annoyance or disturbance to the owners, occupiers or residents or other premises in the vicinity. That he shall not interfere or cause damage to the properties belonging to the Lessor whether located outside or inside the premises, such as water supply lines, Drainage Lines, water meters, street lights, and such other properties. In case he is found interfering or causing damage to the properties of the Lessor. It would amount to breach of the conditions of the lease and he would be liable to be evicted from the premises occupied by him under the provisions of the Gujarat Public Premises (Eviction of unauthorized occupants) Act-1972 or any other law for the time enforce and lessor will be entitled to recover the cost of making good such damages with penalty as may determine and such amount would be recoverable as an arrears of land revenue.

(O) USER :

That he will use the demised premises only for the purpose of manufacturing of **Stainless Steel Tubing** factory and matters connected therewith and shall not use the demised premises many part thereof for any other purpose without the permission in writing of the Managing Director officer, Provided that the demised premises shall not be used for the purpose

of a factory or any industry
 which by reason of emission
 of odour, liquid, effluvia, dust
 Smoke gas, noise Vibration or fire hazards is declared as
 Obnoxious by the lessor.

FIRE FIGHTER :-

The corporation may provide the fire fighter services in some estates as Amenities, incase of non Provisions of any delay or non availability of fire fighter at the time of fire, the purchaser/ Licensee/Lessee will not claim any losses/damages due to this.

(p) INSURANCE :-

That he will keep the building already erected or which any by erected on the demised premises excluding foundations and plinth insured in the name of the Lessee against loss or damage by fire in a sum equivalent to the cost of the building(Excluding foundation & plinth) in some well established Insurance company.

(q) DELIVERY OF POSSESSION OFFER :

That at the expiration or sooner determination of the said term, the lessee will quietly deliver to the lessor the demised premises and all erections and building then standing or being thereon PROVIDING ALWAYS that the lessee shall be at Liberty, if he shall have paid the rent and all Municipal and other taxes rates and assessment then due & shall have performed and assessment then due & shall have performed and observed the covenants and conditions herein contained prior to the expiration or determination, of one said term to remove & appropriate to himself all buildings 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 building 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.



FOR POWER SUPPLY:-

- (1) For obtaining power supply, concerned licensee purchaser/ Lessee to the power supply authorities in prescribed application form. He is also responsible for following up for timely receipt of Estimate and power. Corporation will not be responsible for timely receipt of Estimates or power.
- (2) Licensee/Purchaser/Lessee has to complete formalities of signing agreement, payment of security deposit and complete wiring of Electrical installation as per I. E. rules and submit the test report for wiring from licensed Electrical contractor before release of connection.
- (3) High tension consumer having power demand in excess of 500 KVA and of specific requirements shall have to make separate feeder at his cost.
- (4) Full cost of high tension or low tension line both end cost of feeder and sending equipments, as the case may be, is to be borne by consumer.
No reimbursement or cost sharing is admissible to high tension or low tension consumer. For extension of load at a future date, full cost to be borne by the consumer
- (5) The supply voltage and source of power shall be decided by the power supply authority for the consumer having power demand in excess of 2400 KVA.
- (6) Licensee/purchaser/Lessee is liable to pay for cost of land occupied for corridor for laying Electric circuit for power supply as per the site condition and the prevalent policy of the corporation.
- (7) Licensee/Purchaser/Lessee has to pay for cost of augmentation of sub-station on his pro-rate demand basis and at the rate and policy prevalent in the corporation.

- (8) Licensee/Purchaser/Lessee can not seek relief of deferment of payment towards installment for delay in availability of power.

(r) **NOT TO ASSIGN :-**

That he will not 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 purposes of this covenants, any change in the constitution of the lessee shall be deemed to be a transfer by the lessee of his interest in the demised premises in favour of another person. Provided further that where the lessee is a body Corporate, a change in its board of Directors or managing committee by whatever name called shall not be deemed to be a change in the constitution of the Lessee. Provided further that, where the Lessee for the purpose of constructing a building on the demised premises is to obtain loan from a Bank or other financial institution by mortgaging his lease hold 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 :

- (a) That such mortgage shall not affect the right and powers of the Lessor under this lease deed and.
- (b) That the Lessor before exercising his rights and powers under this lease deed will consult the Bank or as the case may be the financial Institutions concerned.
- (c) That he shall have to pay at a time an amount equal to one percent (1%) per year of the total value of land leased of prevailing allotment price of the Estate for the period for which the lease hold right are to be mortgaged in favour of financial institutions for securing the financial assistance/loan to be obtained by other Associated units of the lessee situated outside the GIDC estate.

15/...

(S)

ASSIGNMENT
REGISTERED
LESSOR AND
INCREMENT

TO BE
WITH
UNEARNED

In the event of such transfer, assignment under letting or parting with there shall be delivered by the lessee at his expense a notice thereof to the Managing Director officer of the Lessor as the Lessor may direct within twenty days from the date on which the transfer assignment under letting or parting with becomes effective whether by registration thereof under the Indian Registration Act or otherwise, Provided that in the event of such transfer, assignment, under letting or parting with fifty percent of the unearned increment that may be accrued to the lessee shall be paid by the lessee to the Managing Director officer of the Lessor Provided further that the unearned increment shall be valued by the Chief Accounts Officer of the Lessor and the decision of the Chief Accounts officer will be binding on the lessee.

(t) **NOTICE INCASE OF DEATH ETC.**

In the event of death, insolvency or liquidation of the lessee in the person whom the title shall vest on the account thereof shall cause notice thereof be given to the lessor within one month from the date of such vesting.

- (u) You shall have to fill-up at least 85% posts in your Industrial units by local persons and for Manager and Supervisory cadres at least 50% posts shall have to be filled by the local persons. The expression 'Local person' shall mean a person domiciled in Gujarat State for minimum 15 years shall be considered as 'Local Person'.

3. SUMS PAYABLE BY LESSEE RECOVERABLE AS ARREARS OF LAND REVENUE.

All sums payable by the lessee to the lessor under these presents and recoverable by the lessor from the lessee under these presents and 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 28-R or as the case may be section-41 of that Act.

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4. **BREACH OF CONVENIENTS:**

If the said rent hereby reserved or any installment of premium price shall be in arrears for more than two months whether the same shall have been legally demanded or not or if & wherever there shall be a breach by the lessee of any of the covenants herein contained the lessor may re-enter upon any part of the demised premises in the name of the whole and thereupon the term hereby granted and right to any renewal thereof shall absolutely cease and determine and in that case no compensation shall be payable to the lessee on account of buildings or improvements built or carried on the demised premises or claimed by the lessee on account of such built improvements, PROVIDED ALWAYS that the power of re-entry herein before contained shall not be exercised unless and until the Managing Director officer of the Lessor shall have given to the lessee notice in writing of his intention 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 giving or such notice.

5. **ALTERNATION OF ESTATE RULES :**

The lay out of the **UMBERGAON** Notified Industrial Area/Estate, the building conditions and other regulations & covenants relating thereto other than the premises hereby demised may be altered by the Lessor time to time as the Lessor thinks fit and lessee shall have no right to required enforcement thereof or any of them against the Lessor or any person claiming under the Lessor.

6. **ALLOTMENT LETTER & MARGINAL NOTES :**

The lessor had issued in respect of the demised Premises an offer-cum-allotment letter No. **GIDC/RM/VPI/ALT/CM-PLT/UMG/8795** dtd. **30/12/2008** and Corrigendum Order No. **GIDC/RM/VPI/ALT/PLT/UMG/9769** dtd. **02/02/2009** and Corrigendum Order No. **GIDC/ RM/ VPI/ ALT/ PLT/ UMG/10031** dtd. **10/02/2009**. The terms & conditions of the said allotment letter will form part of this agreement. The marginal notes do not form part of lease and shall not be referred to for construction or interpretation thereof.

7. **STAMP DUTY :**

The stamp duty payable in respect of this indenture shall be. Registration charges payable in respect of this

indenture and duplicate thereof shall be borne by the Lessee. The lessee shall retain the duplicate of this indenture and original indenture shall remain with the Lessor. The lease deed shall be registered at a place within the take of Gujarat where such registration is permissible under the provisions of the Indian Registration Act.

SCHEDULE

(Description of Land)

All that Piece of land Known as **Plot No.142[Expansion Area]**, in the **Umbergaon** Notified Industrial area consisting Revenue survey Nos. **105/p, 106/p** within the village Limits of **Dehri Taluka : UMBERGAM**, District- **Valsad**, containing by admeasurements **73801 Sq. Mtrs.** or thereabout and bounded as follows, that is to say :

On or towards the North by : 100' wide road.

On or towards the South by : 20 mtrs.wide road, & Estate Boundary.

On or towards the East by : Estate boundary.

On or towards the West by : Plot No.249 & 20mtrs. wide road & 14 mtrs. wide road.

In witness whereof the Lessor has caused **Shri K.M.Patel**, Age 52. residing at GIDC, Vapi Power of attorney holder of **SHRI A. K. PATEL**, ASSISTANT 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 A.K.PATEL**, OFFICER
OF THE GUJARAT INDUSTRIAL
DEVELOPMENT CORPORATION,



Asstt Manager
G.I.D.C., VAPI.



In the presence of.....

1. Name (Full Name in Block Letters) : **SHRI V. H. RASTAL**

Age : 56

Occupation : Service

Address : GIDC, office, Vapi

Signature :

2. Name (Full Name in Block Letters) : **SHRI M. D. PATEL**

Age : 33

Occupation : Service

Address : GIDC Office, Vapi

Signature :

SIGNED, SEALED & DELIVERED BY

M/s. CHANDAN STEEL LIMITED.

Authorized: Shri Ashwin Rajawat



For CHANDAN STEEL LTD

Ashwin Rajawat
AUTHORIZED SIGNATORY
(Mr. Ashwin Rajawat)



In the presence of.....

1. Name (Full Name in Block Letters) : DHARMENDRA J CHAUHAN
Age : 40
Occupation : Business
Address : B-402, Rajmandir G.O.P. Soc. Vapi
Signature : [Signature]

2. Name (Full Name in Block Letters) : SHRI S.S. PATEL
Age : 68
Occupation : Business
Address : GIDC - Umbergaon
Signature : [Signature]

Serial No. **5422**

presented of the office of the
Sub-Registrar of Sub Registrar Pardi
between the hour of **2** to **3**
on date **27/Jul/09**



[Signature]

M/s. Chandan Steel Ltd. through its
authorized Signatory Mr. Ashwin
Rajawat

[Signature] 27/7

(K. I. Patel)

Sub Registrar
Sub Registrar Pardi

Receipt No :- **2009106007999**

Received Fees as following Rs.

Registration Fees. **30**
Fee for photography (**0**) **0**
Postage Fee :- **70**

TOTAL :- 100

(Rupees One Hundred Only)

[Signature] 27/7

(K. I. Patel)

Sub Registrar
Sub Registrar Pardi

Sl.no	Party Name and Address	Age	Photograph	Thumb Impression	Signature
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Executant

Shir K M. Patel Power Of Attorney 50
Holder of Shri A.K. Patel G.I.D.C.
Vapi Executit Party Indian, Aduit
Service, G.I.D.C. (Vapi). India,
Adult Service, G.I.D.C. (Vapi)
admits Execution By shri A K.
Patel G.I.D.C. Vapi (Service)
G.I.D.C., Vapi.



[Signature]
(K.M. Patel)

Witness

M/s. Chandan Steel Ltd. through its 34
authorized Signatory Mr. Ashwin
Rajawat (Business)
504, Sukh Sagar, N. S. Patak, Marg,
Mumbai.400007.



[Signature]

Executing Party
admits execution

[Signature]
(K.M. Patel)

[Signature]

1. Bharti D. Chauhan (Advocate)
Vapi, Ta. Pardi, Dist. Valsad.

Known to the under signed
Sub-Registrar state that the
personally known the above
executant and identifies him/them.

1. BD C — M

Day 27 of Month July - 2009

Gej 27/7
(K. I. Patel)

Sub Registrar
Sub Registrar Pardi



Registered No. 5421 Book No. 1

Date : 30/Jul/09

Coj. 30/7

(K. I. Patel)

Sub Registrar
Sub Registrar Pardi

This is the Duplicate of
Registered No. 5421

Date. 30/Jul/09

Coj. 30/7

(K. I. Patel)

Sub-Registrar
Sub Registrar Pardi





Phone No. 0260-2432805-2432670

Fax No. 0260- 2420502

**GUJARAT INDUSTRIAL
DEVELOPMENT CORPORATION**

(A Govt. Of Gujarat Undertaking)

Office of the Regional Manager

Administrative Office Building

Plot No. C-5-101 GIDC Char Rasta

GIDC VAPI-396195

BY.R.P.A.D

No. GIDC/RM/VPI/ALT/CM-PLT/UMG/

8795

Date:- /12/2008

30 DEC 2008

To,

M/S CHANDAN STEEL LIMITED,

PLOT NO. 31 & 32,

GIDC, UMBERGAON-396 171,

Dist :- VALSAD.

Sub :- Offer-Cum-Allotment of PLOT No. 142 (Expansion Area) in UMBERGAON Estate.

Ref :- Your Application dtd. 15/11/2008.

Dear Sir,

We are indeed happy to welcome you in our UMBERGAON Estate and accordingly we are sending this offer-cum-allotment letter to you. We are enclosing herewith the Form of agreement in triplicate, which you please execute and return to us duly executed within 30 days. It is not necessary for you to execute this agreement in our presence but you can execute it and send it by post to us.

A. Plot Number 142 (Exp. Area) Area of Land 73801 Sq.Mtrs Price of Land : 1. Premium price at the Rs. 6,64,20,900/- rate of Rs. 900/- per Sq.Mtr. 2. Frontage charge at the Rs. 19,92,627/- rate of 3% of P.P. Rs. per sq.mtr. 3. Less : Concession) ----NIL--- (SC/ST/SEBC) Or) 20% enhanced charges As Adjoining allotment. Rs.1,32,84,180/- 5. Total Rs. 8,16,97,707/-	PLOT Number :142 (Exp.Area) Price of Plot Rs . 8,16,97,707/- Net Total Price Rs . 8,16,97,707/- Total Cost : Rs. 8,16,97,707/-
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1. **Procedure of obtaining Possession** : ON receipt of this offer letter, you will be Required to send the Offer amount as mentioned below. While sending the offer Amount, please also send the "Acceptance-cum-undertaking of offer letter" also please send 32/16/08 PDCs of quarterly installments dues at month end of March, June, Sept. and December of every year. Details of Quarterly installments due at every quarterly shall be available from Annexure "A" enclosed.
2. You may please note that if 1) offer amount, 2) Form of Agreement, 3) PDCs, 4) Acceptance-Cum-undertaking of offer letter are not received by us within a period of 30 days from the receipt of this letter, the offer will stand automatically cancelled and you will not be entitled to get the land at the offered price and will also lose priority and your application shall be automatically treated as closed.

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3. **Offer amount** : You are required to make payment of Rs. 2,45,09,312/- (Rs. Two Crore Forty Five Lacs Nine Thousand Three Hundred Twelve only.) being 30% / 60% / 100% of the total price of the Plot inclusive of charges. The total price of the Plot offered to you is Rs. 8,16,97,707/- (Rs. Eight Crore Sixteen Lacs Ninety Seven Thousand Seven Hundred Seven only.). Now you are required to pay as 30% i.e. Rs. 245,09,312/- + Rs. 5,71,884/- Total Rs. 2,50,81,196/- (Rupees Two Crore Fifty Lacs & Eighty One Thousand One Hundred Ninety Six Only) pay by DD within 30 days.
4. The plot is offered on as is where is basis for the purpose of mfg. of Stainless Steel Tubing activity and there is no scope of change in fixed price of offered Plot. (We are enclosing herewith the Licence Agreement in triplicate, which you please execute and return to us duly executed within 30 days. It is not necessary for you to execute this agreement in our presence but you can execute it and send it by post.)
5. The agreement forms are required to be signed by all the partners of partnership firm on each page. In case of a private/Public Limited Company, it is necessary to send a copy of the Resolution authorizing the Director/Officer who is to sign the agreement.
6. It may be noted that if you fail to execute the agreement within a period of 30 days from the date of allotment, the offer-cum-allotment shall be cancelled and your application will be treated as closed.
7. On receipt of agreements duly executed, we will issue a possession advice and you will be required to obtain possession from our Deputy Executive Engineer, GIDC, Umbergaon.

8. Terms of payment of the balance amount :

- a) The balance amount of Rs.5,71,88,395/- (Rupees Five Crore Seventy One Lacs Eighty Eight Thousands Three Hundred Ninty Five Only) being balance capital shall be payable in 12 quarterly installment with 13 % rate of interest by PDCs as per the enclosed Annexure - A.
- b) The rate of interest mentioned above is subject to revision from time to time at the discretion of the Corporation and the interest would be payable at such revised rates and from such dates as may be specified by the Corporation from time to time.
- c) You may please note that the Corporation levies penal interest at the rate of 3% over and above the normal rate for the amounts in default.
9. You shall have to fill up at least 85% of posts in your industrial unit by local persons and for manager and Supervisory cadres, at least 65% posts shall have to be filled by the local persons. The expression local person shall mean a person domiciled in Gujarat State for minimum 15 Years shall be considered as local person.
10. According to the policy of the Corporation, you shall put the shed to industrial use for manufacturing the products mentioned in your application within a period of 6 months from the date of allotment failing which Corporation is entitled to obtain the possession back of the Shed.

In case of plot you are required to get the building plans approved from the Executive Engineer, within 3 months from the date of this letter and inform this office with copy of approved plan. In case of delay / late approval, fee at Rs/ 0.50/ m2 /Month shall be levied till the plans are approved.

Similarly, you are required to start factory construction within 6 months from the date of this letter and inform this office. Delay will be levied with late construction penalty at Rs. 0.50/m2 / month till the construction starts.

You shall commence commercial production within 2 years from the date of this letter, if plot size is less than 10,000 m2 or 3 years from the date of this letter if plot size is larger than 10,000 m2 and shall also intimate the date of production to the Corporation, failing which Corporation is entitled to take back the possession of the plot unless extension is given by the Corporation.

11. The Plot is allotted on, **as is where is basis** for the purpose of **Stainless Steel Tubing Activity** of and there is no scope of reduction in the allotment price.

12. You shall have to manage at your level for approval of building plan from the Executive Engineer and there is no scope of reduction in the allotment price.
13. You shall have to pay development charges if applicable.
14. The Plot has been allotted for putting up **Stainless Steel Tubing** Industry only.
The Water requirement is 30,000 Lts to 50,000 Liters per day.
The Power requirement is 1000 / 1500 KVA.
While approving the plans, the Executive Engineer would specifically mention that the plans are approved for establishing a particular project.
15. You shall have to pay **Rs. 5,71,884/- Towards 1% administrative charges on balance capital of Rs.5,71,88,395/-**.
16. You shall have to produce the Provisional SSI certificate for your project, project report and certificate indicating authorized, subscribed & paid up capital of the Company, name of directors/share holders and their holding in the company.
17. Shed/Plot is offered in on leveled / unleveled land and the present premises falls under category and before acceptance of this offer-cum-allotment letter you shall inspect the same and shall execute under taking in the enclosed Performa to that effect.
18. The Shed /Plot No. 142 offered to you is re allotted case and GEB dues/municipal tax for the use this property are payable and you shall have to clear the dues of both the GEB/ Municipal corporation.
19. If you intend to acquire on out of turn priority, the adjoining plot for expansion of your industry, you shall have to apply within a period of five years from the date of this allotment letter, and on expiry of this period of 5 years, you shall not be eligible for out of turn priority allotment. However adjoining plot/shed/property is available, the same would be allotted as per normal rules of the Corporation.
20. You shall have to give an Undertaking on requisite Stamp paper stating that :
 - a) You will bear all the cost as may be fixed by our technical branch for reconstruction of overhead water tank of same design, same structure, same capacity with same compound wall as per the existing facilities as may be fixed & directed by our technical branch.
 - b) You will bear the cost for shifting or replacing the water supply lines and water distribution to the overhead tank and from the overhead tank on the new routes finalized by our technical branch. And you will have to continuously allow water supply facility till new facility available.
 - c) It is also to inform you that proposed allotment / possession can handed over to you on completely shifting of old allottee's form this new framed plot No. 142.
21. The possession of this offered land can be handed over to you after you revert to us with acceptance of offer and payment and after we get exchanged the housing plots earlier allotted in the same area.

Once again we welcome you to our estate and we now request you to send us the forms of Agreement duly executed along with offer acceptance/undertaking at your end at the earliest but not later than 30 days in order to hand over the possession of Plot/Godown.

Thanking you,

Note : As per approval in file
Vide note No. 32.
+ G.M.(ALT)letter dtd.
08/12/2008

Yours faithfully,


REGIONAL MANAGER,
GIDC, VAPI.

Encl : 1) Agreement Forms (In triplicate)
2) Copy of Field Book.

- c. c: 1) The Executive Engineer, GIDC,VAPI.) Necessary noting approval copies are
2) The Dy.Exe. Engineer, GIDC Umbergaon.) attached for further procedure accomplishment.
3) The Accounts Officer, GIDC, Vapi.
4) Notified Area officer GIDC Umbergaon..
5) U.I.A,GIDC,Umbergaon.