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522

M/s Shikhanwari Electronics Pvt Ltd
Sahibabad

In pursuance of the order of the Collector No. 145 dated 19/8/96 passed under section 30-A of the Stamp Act, It is certified that an amount of Rs. 50- (In Words Rs. Fifty)

has been Paid in Cash or Stamp duty in respect of this instrument in the State Bank of India/Treasury/Sub-Treasury of Ghaziabad by Challan No. T-149 dated 14/8/96 copy of which is annexed here with.

Officer In-charge

Treasury - Ghaziabad

14/8/96



Stamp Sheet of Rs. 50-00
lease deed between U.P. State Industrial Development Corporation Ltd. & M/s Shikhanwari Electronics Pvt. Ltd.
for 90 years at a rental Rs. 216-55
for the first thirty years at Rs. 320-46
for the next thirty years at Rs. 537-00
for the next thirty years at an average annual rent of Rs. 358-00 with a premium of Rs. 3,25,16-70 regarding Plot No. 39/3 situated at Industrial Area site No. 4, Sahibabad

Regional Manager
U. P. State Industrial Dev. Corp. Ltd.
GHAZIABAD.

For Shikhanwari Electronics Pvt. Ltd.

Director

GHAZIABAD

मुसलमान अल्ल 51

निम्न १० ११ १२ १३ १४ १५ १६ १७ १८ १९ २०

१. ~~मुसलमान अल्ल~~ हातुल जेन
२. ~~मुसलमान अल्ल~~ हातुल जेन
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८. ~~मुसलमान अल्ल~~ हातुल जेन
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१०. ~~मुसलमान अल्ल~~ हातुल जेन

25/5/86

प्रतिनिधि दस्तावेज नं. २६८६
कारवाला नं. २६८६
२५/५/८६

प्रतिनिधि के निम्नलिखित तथा प्राप्ति प्रनरादि
वसतान्त २०३०२५/६-७०.....

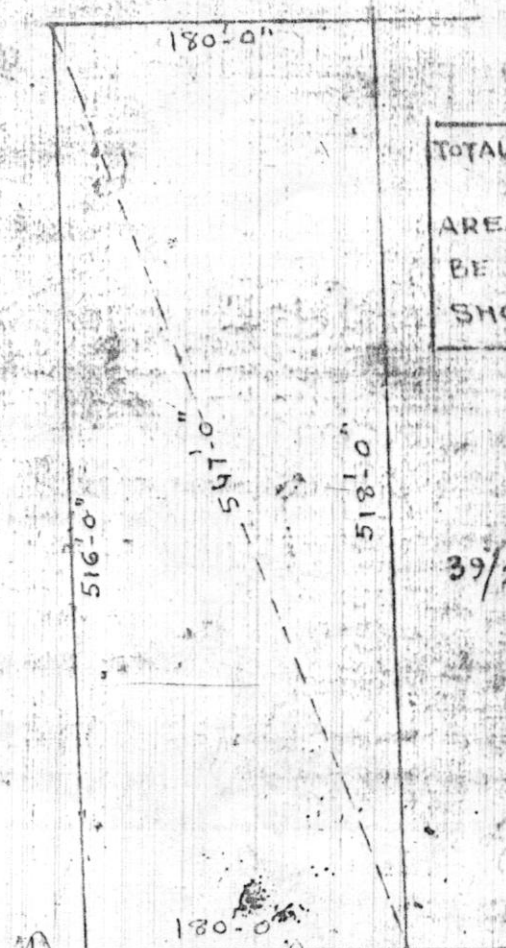
है श्री २२२०२५/२५५५
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है श्री २२२०२५/२५५५
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PLAN OF PLOT NO. 39/2 AT INDUSTRIAL
AREA SITE NO. 4 (SHAHIBAD) U.P.
SCALE: 1" = 100' FT.

39



INDEX:-

TOTAL AREA OF PLOT
= 10355 S.Yds.
AREA OF PLOT TO
BE HANDED OVER
SHOWN IN RED.

40' WIDE ROAD

For Shikhar Electronics Pvt. Ltd.

Regional Manager

U. P. State Industrial Dev. Corp. Ltd.

GAZIABAD

Director

DRAWN BY CHECKED BY L.A.C. ASSIST. ENGR. EXECUT. ENGR.

U.P.S.I.C. LTD. G-2-B

U. P. State Industrial Dev. Corp. Ltd.
GAZIABAD

Shikhar Electronics Pvt. Ltd.
Director

LEASE-DEED

Industrial Area... Siti-4, Sahibabad

Distt- Ghaziabad

Plot No. 39/3

THIS LEASE DEED made on the 24th day of May
in the year one thousand nine hundred and Ninety Six & corresponding to Saka
Samvat 1918 between U. P. State Industrial Development Corporation Limited, a
Company within the meaning of the Companies Act, 1956 and having its registered office at A-1/4,
Lakhanpur, Kanpur (hereinafter called the Lessor which expression shall, unless the context does
not so admit, include its successors and assigns) of the one part, AND

Shri..... S/o.....

r/o.....

proprietor of the single owner firm of/Katra of Joint Hindu family firm of.....

1. Shri..... aged..... years

s/o..... r/o.....

2. Shri..... aged..... years

s/o..... r/o.....

3. Shri..... aged..... years

s/o..... r/o.....

4. Shri..... aged..... years

s/o..... r/o.....

5. Shri..... aged..... years

s/o..... r/o.....

For Sheknaani Electronics Pvt. Ltd.

Regional Manager

U. P. State Industrial Dev. Corp. Ltd.

GAZIABAD.

Director

U. P. State Industrial Dev. Corp. Ltd.
GAZIABAD.

Sheknaani Electronics Pvt. Ltd.

Director

..... शिवा डों
 पट्टी की छतल डों
 मिमरी रं 18 एसी

..... जोग मिया 110
 2 मसक
 छमव की पसा 57

 1100
 258198





.....

 370160

6. Shri.....aged.....years
s/o.....r/o.....

7. Shri.....aged.....years
s/o.....r/o.....

constituting the registered partnership firm of.....
through Shri.....aged.....years
s/o.....r/o.....
duly constituted attorney under the deed dated.....

OR

M/s. Shekhawati Electronics Private Ltd.
a company within the meaning of the Companies Act, 1956 and having its registered office at
E.D-81, Tagore Garden, New Delhi - 27
through its Managing Director/Secretary/duly constituted attorney Shri. ATUL JAIN
s/o. Sh. B.R. JAIN
r/o. A-18, C.C. Colony, Delhi - 110007

OR

~~a society registered under the Co-operative Society Act~~ hereinafter called the Lessee (which expression shall, unless the context does not so admit, include his heirs, executors, administrators, representatives and permitted assigns/its successors and permitted assigns) of the other part.

WHEREAS the State of Uttar Pradesh has acquired land at Sit-4, Sahibabad under the Land Acquisition Act, of 1894 and has handed over the same to the U. P. State Industrial Development Corporation Limited, Kanpur for the purpose of setting up an Industrial Area and the said Corporation has sub-divided the above land into plots for industrial units for leasing out such sub-divided plots to industrialists for erecting on each plots a factory according to the factory by-laws and building plans approved by the Lessor and, proper municipal and other competent authorities.

AND WHEREAS the amount of premium mentioned in clause 1 hereinafter is provisional and it is hereby agreed that the Lessee shall pay as provided in clause (2) (a) and 2 (b) the additional premium as hereinafter mentioned.

AND WHEREAS the Lessee has requested and the Lessor has agreed to grant lease, within the period of licence, notwithstanding the agreement cited above the plot of land hereinafter described area Sit-4, Sahibabad an industrial unit for manufacturing Helical P.V.C. Pipes only according to the design and building plan approved by the Lessor and proper municipal or other competent authority.

NOW THIS LEASE DEED WITNESSETH AS FOLLOWS:

1. In consideration of the payment by the Lessee of the provisional premium of Rs. 302,516.70 (Rs. Three Lacs, Two thousand five hundred Sixteen & paise Seventy) the receipt whereof the Lessor hereby acknowledges and of the outstanding amount of provisional premium of Rs. (Rs.) to be paid in yearly instalments as follows alongwith interest @ % per annum on the total outstanding premium.

Regional Manager
U. P. State Industrial Dev. Corp. Ltd.
GHAZIABAD.

For Shekhawati Electronics Pvt. Ltd.

Director

1. Rs. on the day of 19.....
 2. Rs. on the day of 19.....
 3. Rs. on the day of 19.....
 4. Rs. on the day of 19.....
 5. Rs. on the day of 19.....
 6. Rs. on the day of 19.....
 7. Rs. on the day of 19.....
 8. Rs. on the day of 19.....

Provided that if the Lessee pays the instalments and the interest on the due dates and there are no overdues, a rebate will be admissible @ % per annum in the interest.

- NOTE :—(1) The interest shall be payable half-yearly on the 1st day of January and 1st day of July each year, the first of such payments to be made on the day of 19.....
- (2) Liability for payment of the premium in instalments, including the interest referred to above, shall be deemed to have accrued from the date of the reservation / allotment letter numbering 1439-40/SIDC/1A-4 Dated 31-5-72
- (3) The payments made by the Lessee will be first adjusted towards the interest due, if any and thereafter towards the premium due, if any, and the balance, if any, shall be appropriated towards the lease rent notwithstanding any directions/request of the Lessee to the contrary.


And of the rent hereinafter reserved and of the covenants, provisions and agreements herein contained and on the part of the Lessee, to be respectively paid, observed & performed, the Lessor both hereby demise to the Lessee, all that plot of land numbered as 39/3 situated within the Industrial Area at Site-4, Sahibabad in Village..... Pargana/Tehsil. Dadri District Ghaziabad contained by admeasurement 10355 sq. yds be the same a little more or less, and bounded :—

on or towards the North by 40' wide Road
 on or towards the South by Plot No. 39
 on or towards the East by Plot No. 40
 on or towards the West by Plot No. 39/2


and which said plot of land is more clearly delineated and shown in the attached plan and therein marked red TO HOLD the said plot of land (hereinafter referred to as the demised premises) with their appurtenances unto the Lessee for the term of ninety years from 31st day of May 1972 except and always reserving to the Lessor and his successors or assigns :

(a) A right to lay water mains, drains, sewers or electric wires under or over the demised premises, if deemed necessary by the Lessor or his successor or assigns in developing the area.

(b) Full rights and title to all mines and minerals in and under the demised premises or any part thereof.


 Regional Manager
 G. P. State Industrial Dev. Corp. Ltd.
 GHAZIABAD

For Shekhwari Electronics Pvt. Ltd.


 Director

(c) Yielding and paying therefor unto the Lessor, on the 1st day of April in each year in advance the yearly rent at the rate of Rs. 250 per hectare per year during the first thirty years Rs. 370 per hectare per year during the next thirty years after expiry of the first thirty years and Rs. 620 per hectare per year during the next thirty years after the expiry of the first sixty years, the rent upto the 1st day of March, 1997, —having been paid.

Provided that if any instalment of premium with interest as agreed above is not paid in full and the whole or any part of the unpaid premium remains in arrears the Lessor shall have the right to recover the same with interest at the agreed rate of %.

Provided further that the recovery of the principal and interest at the above rate would in no way prejudice or affect the exercise by the Lessor of any other right remedy arising out of such default under the terms and conditions of this deed and till payment of the premium and interest at the agreed rate in full, the outstanding amount shall remain as a first charge on the demised premises and the buildings, and machinery built upon or affixed thereto.

2 (a) (i) In case the lessor is required to deposit/pay at any stage any additional amount to which it is required/called upon to bear, pay or deposit in any court or to Collector in any case/proceedings under the land Acquisition Act, in the process of determination of compensation and either as a security or otherwise, the lessee shall pay such proportionate additional premium/amount to the lessor within 30 days of the demand as may be determined in this behalf by the lessor.

Provided further that the aforesaid deposit shall be subject to final adjustment of land cost after final conclusion of the litigation/proceedings in which the demand was raised at the lessee shall be entitled to claim refund of excess amount, if any, deposited by them.

(ii) The provisional premium mentioned in clause 1 includes the average land cost component based on the cost of acquisition etc. under the land Acquisition Act of the whole of the Land of which the demised land, after lay out for roads, parks and other public utility services, forms part; but should the final cost of acquisition of the whole of the said land or any part thereof go up thereby increasing the land cost component of the plots carved out after development as aforesaid, the Lessee shall upon receipt of intimation from the Lessor, which intimation shall not be delayed beyond a period of three years from the date of final cost of acquisition is determined, pay within sixty days of demand to the Lessor the additional premium being the difference in the land cost component finally determined as aforesaid and the land-cost component of provisional premium mentioned in clause 1 above.

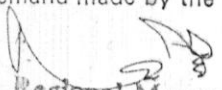
(b) In the case the Lessor is required to bear at any stage the additional cost of electrification and/or the additional cost of any other development or facilities and/or in case the Lessor is required to contribute towards any development or provision of facilities which benefit the said Industrial Area as a whole, the Lessee shall pay such proportionate additional premium to the Lessor as may be determined in this behalf by the Lessor.

And that such payments of proportionate additional premium shall be made within 60 days of the demand made by the Lessor.

3. AND THE LESSEE DOETH HEREBY COVENANTS WITH THE LESSOR AS UNDER :

(a) That the Lessee will bear, pay and discharge all rates, taxes, charges and assessments, of every description which may during the said term be assessed, charged or imposed upon either the land-lord or tenant or the occupier in respect of the demised premises or the building to be erected thereupon.

(b) That the Lessee shall also pay to the Lessor within thirty days from the date of the demand made by the Lessor, such recurring fee in the nature of service and/or maintenance charges


Regional Manager
U. P. State Industrial Dev. Corp. Ltd.
GHAZIABAD.

For Sheknaani Electronics Pvt. Ltd


Director

of whatever description (including charges for the supply of water, Lessee's share of the expenses of maintenance of roads, culverts, drains, park etc. and other common facilities and services) as may, from time to time, be determined by the Lessor and in case of default the Lessee shall be liable to pay interest @ 13% p. a. on the amount due.

(c) That whenever Municipal Corporation or Board, Cantonment Board, Zila Parishad, Town Area or other notified local bodies take over or cover this industrial Area of UPSIDC, the Lessee will be liable to pay and discharge all rates, taxes, charges, claims and out-going chargeable imposed and assessment of every description which may be assessed, charged or imposed upon them by the local body and will abide by the rules and directives of the local body.

(d) That the Lessee will obey and submit to the rules of municipal or other authority now existing or hereafter to exist so far as the same relate to the immovable property in the area or so far as they affect the health, safety, convenience of the other inhabitants of the place and shall not release any abnoxious, gaseous, liquid or solid effluents from the unit in any case. He shall make his own arrangement for the disposal of effluents in accordance with the terms and conditions of the State Effluents Board/U.P. and Pollution Control Board or any authority competent to make rules regulations, bye-laws and laws in this behalf from time to time. Any breach of such law, rules regulations and bye-laws shall be liability solely of the Lessee.

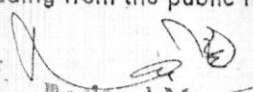
(e) That the Lessee will at his own cost erect on the demises premises, in accordance with the layout plan, elevation and design and in a position to be approved in writing and in a substantial and workman like manner, the industrial unit as aforesaid, with all necessary out-houses, sewers, drains and other appurtenances according to the local authority's rules and bye-laws in respect of buildings, drains, latrines and connections with sewers and will commence such constructions within the period of 03 months and will completely finish the same fit for use and start the manufacturing and production within the period of 06 months from the date of these presents or within such extended period of time as may be allowed by the Lessor in writing in its discretion.

That the lessee will pay upto the Lessor the said rent at the times on the date and in manner hereinbefore appointed for payment thereof clear of all deductions:

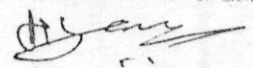
(f) That the Lessee will keep the demised premises and the buildings thereon all times in a state of good and substantial repairs and in sanitary condition at his own cost.

(g) That the Lessee will not make or permit to be made any alteration in or addition to the said building or other erections for the time being on the demised premises or erect or permit to be erected any new building on the demised premises without the previous permission in writing of the Lessor and the municipal or other authority and except in accordance with the terms of such permission and plan approved by the Lessor and the municipal or other authority, and in case of any deviation from such terms or plan will immediately, upon receipt of notice from Lessor or the municipal or other authority requiring him so to do, correct such deviation as aforesaid, and if the Lessee shall neglect to correct such deviation within the space of one calendar month after the receipt of such notice then it shall be lawful for the Lessor or the municipal or other authority to cause such deviation to be corrected at the expense of the Lessee which expenses the Lessee hereby agrees to reimburse by paying to the Lessor/municipal or other authority the amount which the Lessor/municipal or other authority, as the case may be, shall fix in that behalf and the decision of the Lessor/municipal or other authority, as the case may be, shall be final and binding on Lessee.

(h) That the Lessee will provide and maintain, at his own cost, in good repairs a properly constructed approach road or path to the satisfaction, of the Lessor municipal or other authority, leading from the public road to the building to be erected on the demised premises.


Regional Manager
U. P. State Industrial Dev. Corp. Ltd
GHAZIABAD.

For Sheknaani Electronics Pvt. Ltd


Director

(i) That the Lessee will not carry on or permit to be carried on the demised premises any obnoxious trade or business whatsoever or use the same or permit the same to be used for any religious purpose or any purpose other than for the industrial purpose aforesaid without the previous consent in writing of the Lessor and the municipal or other authority and subject to such terms and conditions as the Lessor municipal or other authority may impose and will not do or suffer to be done on the demised premises or any part thereof, any act or thing which may be or grow to be nuisance, damage, annoyance, or inconvenience to the Lessor or municipal or other authority or the owners or occupiers of the other premises in the neighbourhood.

(j) That the Lessee will not without the previous consent in writing of the Lessor, transfer, sublet, relinquish, mortgage or assign his interest in the demised premises or the buildings standing thereon or both as a whole and every such transfer, assignment, relinquishment mortgage or subletting or both shall be subject to and the transferees or assigns, shall be bound by all the covenants and conditions herein contained and be answerable to the Lessor in all respects therefor, and the Lessee will in no case assign relinquish, mortgage sublet, transfer or part with the possession of any portion less than the whole of the demised premises or cause any sub-division thereof by metes and bounds or otherwise.

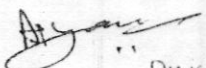
Provided that the joint possession or transfer of possession of the demised premises or any part thereof by the Lessee shall be deemed to be sub-letting for the purpose of this clause.

Provided that prior permission as aforesaid shall not be necessary in the event of mortgage or mortgages without possession in favour either of the State Government or of the Industrial Finance Corporation of India or in favour of the U.P. Finance Corporation or Industrial Development Bank of India or the Life Insurance Corporation of India or Industrial Credit and Investment Corporation of India or Pradeshia Industrial Investment Corporation of U.P. or Industrial Reconstruction Bank of India or any Schedule Bank (including State Bank of India) or Unit Trust of India General Insurance Company and its subsidiaries viz. National Insurance Company, New India Assurance Company and Oriental Insurance Company and trustees for debenture holders to secure loan or loans advanced by any of them for setting up on demised premises the Industry herein before mentioned, if the Lessee either furnishes to Lessor an undertaking from the financial institutions as aforesaid that entire outstanding amount of premium and interest thereon shall be directly paid by such financial institution to the Lessor as soon as mortgage is created or pays the entire amount aforesaid from his own resources.

Provided further that if at any time the Industrial Finance Corporation of India or other financing body or bodies mentioned above decides to take over, sell, lease assign the mortgaged assets in the demised premises in exercise of any rights vesting in it by virtue of the deed or deeds executed in its favour by the Lessee at the time of taking the loan or loans or under any law, for the time being in force, the sale, lease or assignment will be subject to the mutual consultation with Lessor and the financing body or bodies mentioned above.

Provided further that the Lessee will so often as the said premises shall by assignment or by death or by operation of law or otherwise howsoever become assigned, inherited or transferred during the pendency of the term hereby granted within two calendar months from the date of such assignment, inheritance or transfer, deliver a notice of such assignment, inheritance or transfer to the Lessor setting forth names and descriptions of the parties to every such assignment and the particulars and effects thereof together with every assignment and every probate or a will or letters of administration decree, order, certificate or other document effecting or evidencing such, assignment, inheritance or transfer and documents as aforesaid accompanying the said notice shall remain for 30 days at least at the office of the Lessor AND it is hereby covenanted that failure to carry out this condition will, without prejudice to the right of the Lessor to determine this deed for breach of this covenant, entail a penalty of Rs. 500/- to be paid by the Lessee.

For Shekhar Electronics Pvt. Ltd


Director

Regional Manager
U. P. State Industrial Dev. Corp. Ltd.
GHAZIABAD.

(k) That the members, directors, officers and subordinates or agents workmen and other authorised representatives of the Lessor shall have the access to the plot of land shall have the implied right and authority, to enter upon the said plot or land and building to be erected thereon to view the state and progress of the work, to inspect the same and for all reasonable purpose at all reasonable times.

(l) That the Lessee will not make any excavation upon any part of the said land nor remove any stone, sand, gravel, clay, earth or any other materials therefrom except so far as may be in the opinion of the Lessor, necessary for the purpose forming the foundations of the buildings and compound wall and other necessary structure and executing the work authorised and for levelling and dressing the area covered by this Agreement.

(m) That the Lessee will not erect or permit to be erected at any part of the demised premises any stables, sheds or other structures of any 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.

(n) That the Lessee will not exercise his option of determining the lease and hold the Lessor responsible to make good the damage if by fire, tempest flood or violence of any army or a mob or other irresistible force, any materials part of the demised premises is wholly or partly destroyed or rendered substantially or permanently unfit for building purposes.

(o) That the Lessee will not erect any building constructions or structures except compound walls and gates on any portion of the demised premises within 50' X 50' X 20' X 20' feet of boundaries on Front, rear and sides thereof as marked in the attached plan. or as per R.B.O. Act.

(p) That the Lessee shall put the demised premises with the building constructed thereon to the use and start the manufacturing and production hereinbefore mentioned within SIX calendar months from the date of possession of the said land is handed over to him and in any case within SIX calendar months from the date of this deed or such extended period of time as may be allowed by the Lessor in writing in its discretion provided that the extension of time for putting the building to use under this clause shall not be admissible except wherein the opinion of the Lessor the delay is caused for reasons beyond the control of Lessee.

(q) That the Lessee shall keep the Lessor indemnified against any and all claims for damage which may be caused to any adjoining building or other premises by the building or in consequence of the execution of the aforesaid works and also against claims for damages if the Lessee or his workmen or servants shall :—

- (i) injury or destroy any part of building or other structures contiguous or adjacent to the plot of land;
- (ii) keep the foundation, tunnels or other pits on the plot of land open or exposed to whether causing any injury to contiguous or adjacent buildings;
- (iii) dig any pits near the foundations of any building thereby causing any injury or damage to such buildings.

The damages shall be assessed by the Lessor whose decision as to the extent of injury or damage or the amount payable therefor shall be final and binding on the Lessee.

(r) That the Lessee being a registered partnership firm declares, affirms and undertakes that during the subsistence of the terms of this, agreement the said partnership shall not be dissolved, reconstituted or wound up, and/or dealt with in any way which may jeopardise the rights and interests


Regional Manager

J. P. State Industrial Dev. Corp. Ltd
CHAZIARAD

For Shekna Electronics Pvt. Ltd


Director

of the Lessor in the matter of this lease, nor shall its constitution be altered, in any manner otherwise without written consent of the Lessor, first had and obtained, and it shall not stand dissolved on the death or insolvency of any of its partners;

OR

The Lessee being an individual or sole proprietor of a firm shall not allow any person(s) as partner(s) with him without the prior written consent of the Lessor;

OR

The Lessee being a Company shall not make or attempt to make any alterations whatsoever in the provisions of its Memorandum & Articles of Association or in its capital structure without the written consent of the Lessor, first had and obtained, and the Lessee hereby undertakes to get registered the prescribed particulars of the charge hereunder created with Registrar of Joint Stock Companies under Section 126 of Companies Act, 1956 within stipulated period.

While granting its consent as aforesaid the Lessor may require the successor in interest of the Lessee to enter into a binding contract with the Lessor to abide by and faithfully carry out the terms, conditions, stipulations, provision and agreements herein contained or such other terms & conditions as the Lessor may, in its discretion, impose including the payment by the successor in interest such additional premium and/or enhanced rent, as the Lessor may in its discretion think proper. In the event of breach of this condition the agreement shall be determined at the discretion of the Lessor.

That the Lessee being a Company, shall not change its name without prior information to UPSIDC and effect enblock transfer of shares even in phases resulting in change of management unless a prior written permission of the lessor is obtained.

Provided that the right to determine this agreement under this clause will not be exercised if the industry at the premises has been financed by State Government or Industrial Finance Corporation of India or the U. P. Financial Corporation or the Industrial Development Bank of India or the Life Insurance Corporation of India or Pradeshiya Industrial and Investment Corporation of Uttar Pradesh or Industrial Reconstruction Bank of India or any Scheduled Bank (including the State Bank of India), Unit Trust of India or General Insurance Company or New India Assurance Company and Oriental Insurance Company and trustees for debenture holders and the said financing body or bodies mentioned above decide to take over possession or sell, or lease or assign the mortgaged assets in exercise of the rights in it or them by virtue of the deed or deeds executed in its or their favour by the Lessee as provided hereinabove, or under any law for the time being in force.

(s) That it is further agreed that the lease shall stand automatically terminated if there be any change in the constitution of Lessee, partnership firm or private limited company etc., as on the date of execution of this deed without prior approval in writing of the Lessor.

(t) That it is further agreed that this lease shall stand automatically terminated if there be any change in the constitution of lessee, partnership firm or private limited company etc. which existed on the date of execution of this (lease deed) without prior approval in writing of the Lessor.

(u) That in employing labour for this industry, skilled or unskilled, the Lessee shall give preference to one or two able bodied persons from the families whose lands have been acquired for the purposes of the said Industrial Area/Estate.

4. AND IT IS HEREBY FURTHER AGREED AND DECLARED BY AND BETWEEN THE PARTIES TO THESE PRESENTS AS FOLLOWS :—

(a) Notwithstanding anything hereinbefore contained if there shall have been in the opinion of the Lessor any breach by the Lessee or by any person claiming through or under him of any of the covenants or condition hereinbefore contained and on his part to be observed and performed and

Regional Manager

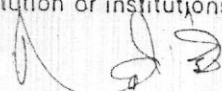
U. P. State Industrial Dev. Corp. Ltd.
GHAZIABAD.

For Shekhar Electronics Pvt. Ltd

Director

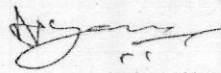
in particular without prejudice to the generality of this sub-clause, if the Lessee transfers, relinquishes, mortgages or assigns any part of the demised premises less than the whole or transfers, relinquishes, mortgages or assigns the whole of the demised premises without the previous consent in writing of the Lessor as hereinbefore provided subject to exceptions in clause 3(h) or if the lessee fails to commence and complete the buildings add to put the same to use and to carry the manufacturing and production for at least 90 days in the time and manner hereinbefore provided or if the amounts due to the Lessor as rent hereby reserved or any part of the premium or interest as stipulated in clause (1) shall be in arrears and unpaid for a period of 30 days after the same shall have fallen due for payment or if the Lessee or the person in whom the Lease hereby created shall be vested shall be adjudged insolvent or if this lease is determined as hereinbefore specified, it shall be lawful for the Lessor subject to the provisions of clause 3(r), 3(s) & 3(t) (without prejudice to any other right of action of the Lessor in respect of any breach of this deed), to re-enter without taking recourse to a court of law, upon the demised premises or any part thereof in the name of the whole and thereupon this demise shall absolutely cease and determine and amount equal to 20% of the total premium together with outstanding interest due till date, Lease rent due & other dues, if any, shall stand forfeited to the Lessor without prejudice to rights of the Lessor to recover from the Lessee all money that may be payable by the Lessee, hereunder with interest thereon @.....% per annum and the Lessee shall not be entitled to any compensation whatsoever. Provided always that the Lessee shall be at liberty to remove and appropriate to himself all buildings, erections and structures, if any, made by him and all materials thereof from the demised premises after paying up all dues, the premium, interest and the Lease rent upto date and all municipal and other taxes, rates and assessments then due and all damages and other dues accruing to the Lessor and to remove all such materials from the demised premises within three months or sooner of the date of expiration determination of the Lease as he may have himself put up and in case of failure on the Lessee's part to do so the buildings and erections standing on the demised premises and all materials thereof shall vest, in the Lessor and the Lessee shall then have no right to claim for the refund of any money paid by him to the Lessor upto that time or to claim any compensation for the structures and materials put up by him on the demised premises.

Provided further and always that the right of re-entry and determination of the Lease as hereinbefore provided shall not be exercised if the industry at the demised premises has been financed by the State Government or Industrial Finance Corporation of India or the U.P. Financial Corporation or Industrial Development Bank of India or the Life Insurance Corporation of India or Pradeshiya Industrial and Investment Corporation of U. P. or Industrial Reconstruction Bank of India or any Scheduled Bank (Including the State Bank of India), Unit Trust of India or General Insurance Company and its subsidiaries viz. National Insurance Company or New India Assurance Company and the said financing body or bodies mentioned above remedy the breach or breaches within a period of 60 days from the date of the notice issued or served by the Lessor on the said financing institution or institutions regarding the said breach or breaches.


Regional Manager

U. P. State Industrial Dev. Corp. Ltd.
GHAZIABAD.

For Shekhar Electronics Pvt. Ltd.


DIRECTOR

(b) Any losses suffered by the Lessor on a fresh grant of lease of the demised premises for breach of conditions aforesaid on the part of the Lessee or any person claiming through or under him shall be recoverable by the Lessor.

(c) All notices, consents and approvals to be given and notifications of any decisions by the Lessor shall be in writing and signed on behalf of the Lessor and shall be considered as duly served if the same shall have been delivered to, left or posted (even through returned unserved on account of refusal by the Lessee or otherwise however) addressed to the Lessee at the usual or last known place of residence or business or office or at the aforesaid plot of land or at the address mentioned in these presents or demises or if the same shall have been affixed to any building or erection whether temporary or otherwise upon the said land.

(d) All powers exercisable by the Lessor under this lease may be exercised by the Managing Director of U.P. State Industrial Development Corporation Limited. The Lessor may also authorise any other officer or officers of the Corporation to exercise all or any of the powers exercisable by him under this lease.

Provided that the expression Managing Director shall include the Managing Director for the time being or any other officer who is entrusted by the Lessor with functions similar to those of the Managing Director.

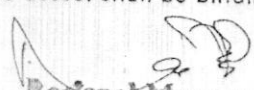
(e) That the Lessor and the Lessee hereby agree that all sums due under this deed from the Lessee on account of premium, rent, interest or damages for use and occupation or service and/or maintenance charges or on any other account whatsoever shall be recoverable as arrears of land revenue.

(f) That the determination of this deed shall in no way prejudice or effect the right of the Lessor to recover from the Lessee any sum which the Lessor may fix on account of the damage done by the Lessee or his agent or workmen to the demised premises or which may result from faulty maintenance or carelessness in proper maintenance.

(g) That any relaxation of indulgence granted by the Lessor to the Lessee shall not in any way prejudice the legal rights of the Lessor.

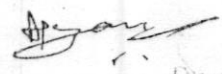
(h) The stamp and registration charges on this deed shall be borne by the Lessee.

5. Notwithstanding any other provisions hereinbefore contained to the contrary the Lessee shall put up the whole of the property demised under this presents for the Industrial use to the satisfaction of the Lessor and the Lessor shall have the right to determine the Lease of that much area of the plot of land demised which has not been actually so put to use within a reasonable time at its discretion or even to determine the lease of the whole of the land demised under these presents. The decision of the Lessor shall be binding with regard to the extent of the user as aforesaid as to whether the


Regional Manager

U. P. State Industrial Dev. Corp. Ltd.
GHAZIABAD.

For Shekhar Electronics Pvt. Ltd.



Director.

whole of demised land has been utilised or only a portion has been used and the Lessee shall be bound by the decision of the Lessor in this regard. The Lessee hereby expressly agrees to the determination of the lease in part at the discretion of the Lessor.


It is further expressly agreed by the Lessee that the lease in part or as a whole for default of the provisions of this clause shall be terminable by a three months notice to quit on behalf of Lessor.

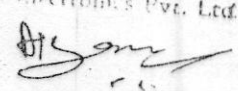
6. (a) That the Lessee is fully aware that the aforesaid plot had earlier have been given by the Lessor to Shri/Smt./Km/M/s.....
through the lease deed dated.....
duly registered at..... on.....
but the lease has been determined/surrendered and forfeited by the Lessor vide letter/notice No.
dated..... and as such has ceased absolutely.

(b) That it is hereby agreed between the parties to this deed that in case the Lessee is not able to get or retain possession of the demised premises due to civil action or other legal proceedings initiated by the prior Lessee then, in that case the Lessee shall not be eligible to any reimbursement from the Lessor and shall further be liable to defend the civil action or proceedings as aforesaid at his own cost.

7. The lessee of UPSIDC Ltd., will mention in the postal address of their correspondence letter invariably the name of UPSIDC Industrial Area.

7A. The Lessee of UPSIDC Ltd will utilize minimum 30% area of the plot covering it by roof/permanent shed within specified period as per clause 3(e) & 3(f) of this lease deed.


Regional Manager
U. P. State Industrial Dev. Corp. Ltd.
GHAZIABAD.

For Shekhar Electronics Pvt. Ltd.

Director.

IN WITNESS HEREOF the parties hereto have set their hands the day and in the year first above written.

For and on behalf of

U. P. State Industrial Development Corporation Ltd.

Signed by |

a. Witness |

b. Witness |



Regional Manager

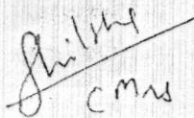
U. P. State Industrial Dev. Corp. Ltd
GHAZIABAD.

For and on behalf of the Lessee

Signed by |

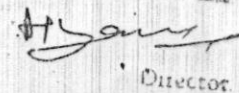
a. Witness |

b. Witness |



Mrs Shiksha Jain
A-18 C.C. Colony
Delhi-7

For Shekhar Electronics Pvt. Ltd


Director

(Jai Bhagwan Lal)
V. Wazirabad
Delhi

Om



क्रमांक नम्बर / जिल्हा - 65 क पृष्ठ - 142 में न 2687 व क्रमांक 2686
एड. बुक/फा. जिल्हा 653 के पृष्ठ 161/178.
सू. भाज दि. 03/5/96 को रजिस्ट्री की गई।

उप निबन्ध