



भारत सरकार
वाणिज्य मंत्रालय



OFFICE OF THE
DEVELOPMENT COMMISSIONER
FALTA EXPORT PROCESSING ZONE
Ministry of Commerce
Government of India
2nd M.S.O. Building (4th Floor)
Nizam Palace
234/4 A.I.C. Bosc Road
Calcutta 700 020
Phone 47-2263 Telex 0215292
47-7923

No.1(2)/E-3/94/3555

Dated: 28.2.94

To
M/s. Elque Polyesters Limited,
P-2, CIT Road (Moulali)
Calcutta - 700014.

Sub: Allotment of open land measuring
24,936 M² in Plot No. 51-56 at
Sector II, in Falta EPZ.

Sir,

Please refer to your letter No. EPZ/1/93-94/4
dt. 16.2.94.

As requested in your said letter, it has been ^{over} decided to allot you open land measuring 6.16 Acres equivalent to 24,936m² in Plot No. 51-56 at Sector II, Falta EPZ for your project subject to the following conditions:-

- i) You are requested to pay annual advance rent for the first year amounting to Rs. 3,98,976/- (Rupees three lakhs ninty eight thousand nine hundred seventy six only) by way of a Demand Draft/Banker's Cheque drawn in favour of RPAO, Min. of Commerce, Calcutta.
- ii) Concession on lease rent is admissible to your unit as per the guidelines of Min. of Commerce, Govt. of India, as follows:

1st year	75%
2nd year	50%
3rd year	25% (only if production commenced in the 1st year or 2nd year.)

The adjustment will be made with the Lease rent for the 2nd year if production is started by this time.

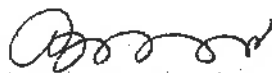
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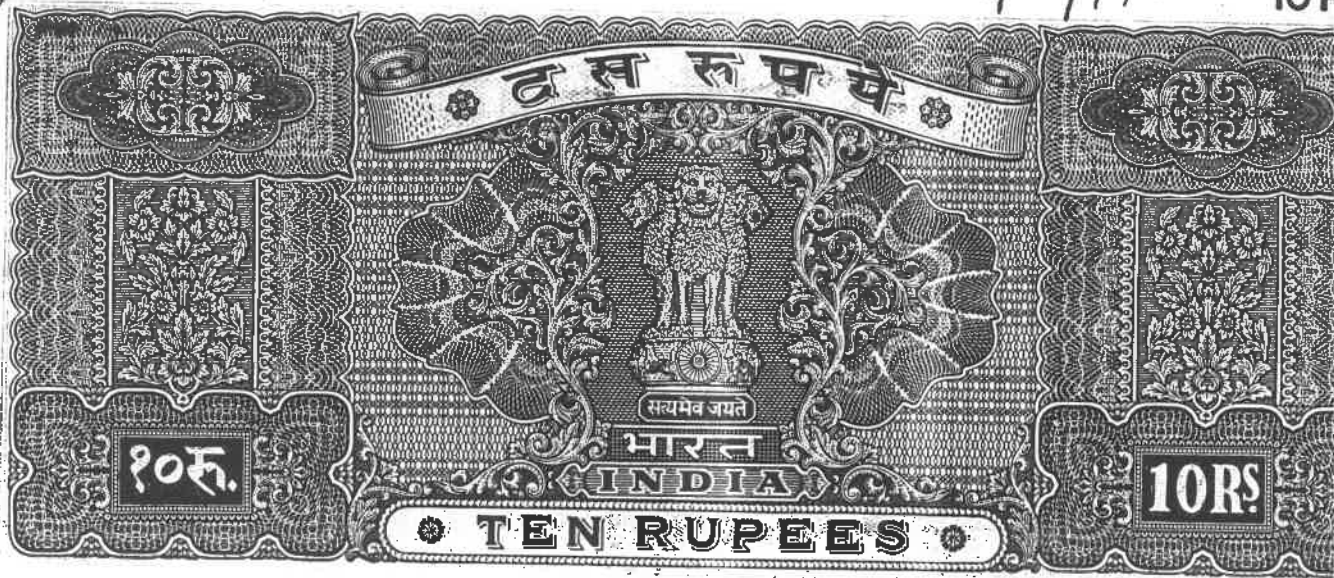
(iii) You are required to execute a lease agreement with Falta EPZ in due course.

Yours faithfully,


(B. Dasgupta)
Estate Manager.

S. R. Mipore, Lease Decd NO 8463/94

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M. A. Raghavani

9/10/54

DEED OF LEASE

THIS INDENTURE made this 6th day of October One Thousand Nine Hundred Ninety Four.

BETWEEN

THE PRESIDENT OF INDIA through Development Commissioner, Falta Export Processing Zone under the Ministry of Commerce, Government of India having its office at 2nd MSD BUILDING (4th Floor) NIZAM PALACE, 234/4 A.J.C. Bose Road, Calcutta - 700 020. West Bengal hereinafter called the LESSOR (which terms unless repugnant to or excluded by the context be deemed to include its successor in office and assigns) of the One PART

AND

(A) Shri Biswanath Chattopadhyay son of Adv. Anantanath Chattopadhyay residing at 99/D/1, Kakulia Road, Calcutta - 29. being an individual person carrying on business under the name and style Director Technical Elque Polyesters Ltd.

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(B) ELQUE POLYESTERS LIMITED, a Company registered under India's Company's Act, 1956. and having his/their/its registered office at ELQUE HOUSE, 10 CROOKED LANE, CALCUTTA - 69 hereinafter called the LESSEE (which term shall unless repugnant to or excluded by the context be deemed — to — include — his/their/its/heirs/executors/administrators/representatives and assigns) of the OTHER PART.

AND WHEREAS the Calcutta Port Trust being the owners of the lands measuring 280 acres lying and situate at Falta. District 24 Parganas in West Bengal have leased out the said land to the Lessor subsequently declared as a notified area for the purpose of setting up the said Export Processing Zone, and the Lessor, Development Commissioner of the said Zone being in over all administrative charges of same shall hold all the rights and interests over and or connected with the said lands so developed for the purpose of the Export Processing Zone.

AND WHEREAS the lessee had applied to the Development Commissioner of the Export Processing Zone for granting a

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licence to him/them/it in respect of the land and hereditaments as leased by Calcutta Port Trust to the Government and the said Development Commissioner as the Guarantor, representing the said Falta Export Processing Zone under the Ministry of Commerce, Government of India, agreed to do so and accordingly granted a LICENCE upto and in favour of the lessee(s) on 30th Sept. the day of 1992 upon the terms and conditions therein contained.

It was mutually agreed in the said licence that as soon as the designated officer certifies that the factory building and Works have been erected in accordance with the term and all other stipulations and conditions mentioned therein, the Government will grant and the licence will accept a lease of the said land and the factory building erected thereon.

AND NOW THIS INDENTURE witnesseth that in consideration the said Development Commissioner has certified that the proposed factory building etc. are been erected in accordance with the terms and covenants contained in the said licence and the lessee has/have observed and fulfilled all the stipulations and conditions contained therein AND in consideration of annual rent @ Rs. 16.00 per square metre per annum and other chargeable and incidentals as would be paid annually at such rates as it would be assessed and levied by the local Authority as well as the Falta Export Processing Zone Authority itself the lessor both hereby grant and demise upto the Lessee ALL THAT land more particularly mentioned in the Schedule A hereunder (hereinafter referred to as "the said demised Land") TO HOLD the same for the

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period of 15 (fifteen) years the Lessor and subject to the terms and conditions mentioned and contained hereinafter and also terms and conditions, if any added or altered at the material times. However, the Lessor reserves the right to revise the rent every five years.

AND THIS INDENTURE FURTHER WITNESSETH that the Lessee shall use the said demised land particularly for the purpose of manufacturing and processing his/their/its export oriented products as specified and not for any other purposes and shall carry on business in terms of the industrial Licence and/or letter of approval issued by the Government or the Development Commissioner.

With regard to the obligations and responsibilities of the Lessee, he/they/it agrees/agree and covenant/covenants with the Lessor as follows :-

- (i) To complete the construction or any part thereof of remaining as yet work-in-progress and unfinished in respect of the building and factory on the demised land at his/their/its own costs in conformity with the plans, specification elevations, designs and sections as well as in compliance of the Master Plan and Building Regulations as framed by the FEPZ, or other Authority in that behalf within a period of 24 (Twenty Four) months as well as fencing around the building and factory at his/their/its own costs and shall not make any additions and alteration unless so authorised by the Development Commissioner, Falta Export Processing Zone in writing before hand.

(ii) To maintain and observe the Master Plan and Rules and regulations and by laws of the local Authority concerned or any other statutory regulations for the time being in force in anyway relating to Public Health and sanitation and shall provide and use sufficient latrines, and other sanitary equipments and arrangements for the labours and workman employed during the processing of the products on the said building and factory on the said demised land in order to keep the aid lands and its surroundings clean and in good conditions to the entire satisfaction of the Development Commissioner, and shall not, without the consent in writing of the Development Commissioner, permit any labour or workmen to reside upon the said land and in the event of such consent being given shall comply strictly with the terms thereof the Development Commissioner shall have right to effect the maintenance as set out hereinabove and recover such charges from the lessee afterwards in addition to taking any legal action. The decision of the Development Commissioner in this respect shall be final and binding on the parties hereto.

(iii) To keep the demised land and building constructed thereon clear from all sorts of wastages, garbage causing nuisance of any type and also keep the water and air free from pollution, and sufficient protection and preventive measure must be taken so as to avoid any accumulation of water and poisonous gas and other dangerous materials within or around the demised land and building and also to keep adequate safety measured for prevention of fire and corrosive erosion in and around.

(iv) Not to make any excavation in the land without the consent of the Lessor in writing, and if any excavation with the consent of the lessor is done or made within the period of lease the lessee shall restore the land to its original position condition as the same was at the date of license except for wear and tear on the expiration of the period of demise his/their/its own costs and expenses.

(v) The lessee shall make good any damage caused to the said plot of land or any building adjoining to it and indemnify the Lessor against any loss or claims for such damage and decision of the Development Commissioner on such question of damage and quantum of compensation to be charged shall be final and binding on the parties hereto.

(vi) The Lessee(s) shall pay Licence Fee in every year to the Office of the Development Commissioner, Falta Export Processing Zone in Calcutta in advance within the first month of the year for which the sum is payable at the rate of Rs. 3,98,976 per annum in proportion of annual Licence Fee for the demised land being Rs. 16/- (Rupees Sixteen Only) per Square Metre. The Lessee(s) shall be liable to be ejected from the said premises for default of payment of Licence Fee as provided herein before and in addition the Development Commissioner reserves the right to take steps for recover the same as arrears as per appropriate law.

A penal interest on arrears Licence Fee shall be payable as under :- (1) Licence Fee in arrears in the first 12 months at 12%.

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(2) next 12 months but upto 24 months at 12% on the first year's arrears and at 18% for subsequent months and (3) rental arrears for beyond 24 months at 12% on first year's arrears, 18% on second year's arrears and 24% beyond 24 months.

(vii) The Development Commissioner or its authorised officer shall have the right of access into the land, building and factory of the lessee for periodic inspection. The lessee shall also allowed person, authorised by the lessor to inspect repair, maintain and clear the sewer lines and water pipe lines, electric and telephone/telex in the demised land and building without any obstruction or hindrance by the lessee or employees of the lessee.

The lessee shall with reference to the said demised land and building bear all charges for electricity telephone/telex and water consumption and shall pay all rents, rates and taxes and other charges payable now or in future within such period during which this lease shall subsist.

(viii) The Lessee shall not assign or transfer the demised land and building standing thereon or any part thereof without prior permission of the lessor in writing. In case of transfer the lessor shall exercise its rights of redemption and may take over the said demised land and building at valuation made by the lessor on the basis of the costs of construction of the building less depreciation at the usual rate or the market value thereof whichever is less. In the event of difference between the parties

as to the value of building the matters in dispute shall be referred to the arbitration to two Arbitrators one to be appointed by each party with an umpire. The award of the Arbitrator or Arbitrators or Umpire, as the case may be shall be final and binding on both the parties.

(ix) The Lessee shall not have the right to mortgage or charge the leasehold land and the building without the previous consent of the lessor in writing.

(x) The lessee shall not carry on or allow to be carried on in the demised land any unlawful illegal or immoral activities which may be considered offensive or a source of any annoyance, inconvenience or nuisance in the area surrounding the demised lands.

(xi) The lease shall stand ipso facto/determines without any right to compensation whatsoever to the lessee in any of the following events that is to say :-

(a) If the lessee being an individual or if a firm any partner in the lessee firm dies or at anytime be adjudged insolvent or any receiver or Administrator is appointed by the Court when his/their/ its constitution is charged or when the firm is dissolved under the partnership Act, or if the lessee(s) being a Company shall pass a Resolution or the Court shall make an order for the liquidation of its affair or a Receiver or Manager on behalf of the Debenture holder's shall be appointed or

circumstances shall have arisen which shall entitle the Court or Debenture Holder to appoint a Receiver or Manager.

(b) If the lessee is not carrying on business in terms of Industrial license or letter or approval issued by the Government and/or the Development Commissioner.

(c) If the lessee at any time fails or neglects to perform or observe any of the terms and conditions and stipulation herein contained provided always that such determination shall not prejudice any right of action claim or remedy which shall have accrued or shall accrue thereafter to the Government, more so all property of the lessee shall remain as first charge with the Development Commissioner, FEPZ.

(d) If the Industrial license/Letter of Approval has been canceled or revoked by the competent authority.

(xii) If the lessee carries/carry out any addition and alteration what has not been approved by the Development Commissioner, Falta EPZ or neglect to perform or observe any of the terms and conditions covenanted herein on his/their/its part to be observed and performed then and in such case the Development Commissioner may without prejudice to his other rights to action by issuing 30(thirty) days Notice in writing to the Lessee determine the lease and enter upon the said demised land and building or any part thereof and upon such determination the lessee shall peacefully give up possession of the said

demised land without any right to compensation whatsoever and all costs, charges and expenses of and incidental to the execution of this Indenture along with duplicate thereof shall be borne by the Lessee. The Lessor hereby covenants with the Lessee that the Lessee observing and fulfilling all the terms and conditions embodied herein shall hold the demised land for the period under lease and upto period so extended subsequently without any interruption by Lessor or any officer of the Lessor. The Lessor hereby further covenants that lessee along with the facilities of road for transportation and sewer lines and connection shall be provided with facilities of supply of water and electricity and other amenities of telephone/telex etc. as may be available to other lessees of the processing Zone and the lessee shall pay all charges therefor.

Provided always that the Development Commissioner of the Zone shall not be liable for any damage by fire or accident under any act of God or riots or other unforeseen incidents or any civil commition beyond his control. Should any dispute or difference arises concerning the subject matter of these presents or any covenant clause or thing herein contained or otherwise arising out of this lease excluding paragraph (vii) hereabove as well as interpretation of any condition and covenants herein contained, the same shall be referred to the BOARD and the decision of the BOARD shall be conclusive and binding on the parties hereto.

IN WITNESS WHEREOF the parties to those presents have hereunto set and subscribed their respective and seals the day months and year first above written.

Tatta Export Processing Zone
Min. of Commerce, Govt. of India
Calcutta

SEP 2 1962
C-100

Director

Nirmal Kumar Das

Prepared by me as per terms of the
Lease and Agreement approved by the
Commerce Com. of India

Received that sum of Rs 63 to
1994 has not yet been transmitted
in the original form.

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Alipore (Cantonment) Calcutta (South)
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