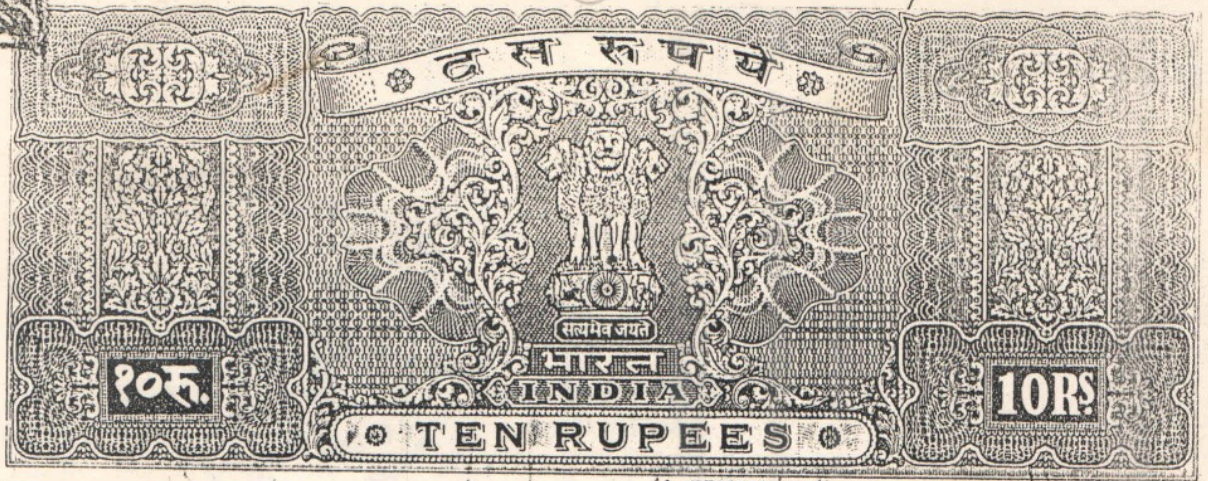




DEED OF LEASE

THIS INDENTURE made this 21st day of November 1995 Thousand Nine Hundred Ninety Five.

BETWEEN

THE PRESIDENT OF INDIA through Development Commissioner, Falta Export Processing Zone under the Ministry of Commerce, Government of India having its office at M.S.O. Building (4th Floor), Nizam Palace, A.J.C. Bose Road, Calcutta-700 020, West Bengal hereinafter called the LESSOR (which term shall be deemed to include its successor in office and assigns) of the ONE PART

AND

ANTARCTICA GRAPHICS LIMITED, a Company registered under India's Company's Act, 1956 and having its office at 718, Vidyasagar Street, Calcutta-700 009 hereinafter called the LESSEE (which term shall unless repugnant to or excluded by the context be deemed to include his heirs/assigns/representatives and assigns) of the OTHER PART.

AND WHEREAS the Calcutta Port Trust has 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.

Admission under Regn. Rule 31
Fully Samped (Exempted from stamp duty or does not require stamp duty) under the Indian Stamp Act, 1899 as amended in 1931 Schedule I, No. or 1A
No. 350

District Sub-Registrar-II
South 24 Parganas, Alipore



Debaditya Chakrabarti I. A. S.
Development Commissioner,
Falta Export Processing Zone
Ministry of Commerce, Govt. of India
2nd M.S.O. Building, 4th Floor
Nizam Palace, Calcutta-700 020
Tel (O) 247-2263, 247-7923
(R) 478-1656

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30 DEC 1994

C.M.M. a Court



Presented for Registration at

at A.M. PM on the 21st
Day of March 1995
at the Sadar Registration Office
at Alipore. Submitted by
the Ex-curant / Claimant or one of
the Ex-curant / Claimants or
Attorney for A.V. Deb

Executed / Claimant under a
Power of attorney No
of 19 --- authenticated by
the --- Registrar of

District Sub-Registrar-IV
South 24-Parganas, Alipore

Office of the District Sub-Registrar
Name - Paran Chatterjee
S/o. W/o. Dr. P. Chatterjee
TICA ORPHICS LTD.

Dist. South 24-Parganas,
by Caste Hindu/Muslim
by Profession - Doctor



Development
Falta Export Processing
Ministry of Commerce, Govt.
2nd Floor, Building 4th
Calcutta - 700 001
Tel: 247 7923
(R) 4/4/1995

Accounts Officer
Falta Export Processing Zone
Min. of Commerce, Govt. of India
Calcutta

Name - Torun Chatterjee
S/o. W/o. D/o. Dr. P. Chatterjee
of Alipore
Dist. South 24-Parganas,
by Caste Hindu/Muslim
by Profession - Doctor

District Sub-Registrar-IV
South 24-Parganas, Alipore

DIRECTOR (RATATKOTHNER)
FOR ANTARCTICA GRAPHICS LTD

Torun Chatterjee
S/o. Dr. B. Chatterjee
Alipore Cal-24



AND WHEREAS the lessee had applied to the Development Commissioner of the Export Processing Zone for granting a 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 Grantor, 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 the 29th day of March, 1993 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. have 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 and annual rent @ Rs.16.00 per square metre per annum and other chargeable and incidentals as would be paid quarterly 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 doth hereby grant and demise upto the Lessee ALL THAT land more particularly mentioned in the Schedule A hereunder and delineated in the plan annexed hereto with Red Colour (hereinafter referred to as "the said demised Land") TO HOLD the same for the 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:-



Attest
A. S. Chakrabarti
Development Commissioner,
Falta Export Processing Zone
Ministry of Commerce, Govt. of India
2nd S.O. Building, 4th Floor,
Nizam Puri, 700 020
Tel (O) 2 7923
(R) 4 1056

(i) To complete the construction of any part there 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 FEPI, or other Authority in that behalf within a period of 24 (twenty four) months, as well as the 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 as mentioned in schedule "B" hereunderwritten 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 labourers 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 said 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 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 out of the deposits of security money in additions 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 wastage, 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 measures for prevention of fire and corrosive erosion in and around.

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



debaditya chakrabarti I. A. S.
Development Commissioner,
Falta Export Processing Zone
Ministry of Commerce, Govt. of India
2nd M. S. O. Building, 4th Floor
Nizam Palace, Calcutta - 700 080
Tel (O) 247-2263, 247-7923
(R) 478-1656

(v) The Lessee shall make good any damage caused to the said plot of land or any building adjoining to it and or 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 quarter to the office of the Development Commissioner, Falta Export Processing Zone in Calcutta in advance within the first month of the quarter for which the same is payable at the rate of Rs. 24,400/- per quarter 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.

^{Part 1}
A part interest on arrear Licence Fee shall be payable as under:-

(1) Licence Fee in arrears in the first 12 months at 12%.

(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 allow person, authorised by the lessor to inspect repair, maintain and clear the sewer lines and water pipe lines, electric and telephone/telek lines 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/telek 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 re-



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debaditya chakrabarti I. A. S.
Development Commissioner,
ATIFAR Falta Processing Zone
Ministry of Commerce, Govt. of India
Building, 4th Floor
Miyapur, Calcutta - 700 020
Tel (O) 247-2263, 247-7923
(R) 478-1656

ferred to the arbitration to two Arbitrators one to 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.

(ik) 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.

(k) 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.

(ki) 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 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 cancelled or revoked by the competent authority.

(kii) 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 an 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 peace-



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deboditya chakrabarti I. A. S.

Development Commissioner,

Falta Export Processing Zone

ATTN: Ministry of Commerce, Govt. of India

2nd M. S. O. Building, 4th Floor

Nizam Palace, Calcutta - 700 020

Tel (O) 247-2263, 247-2263

(R) 478-1656

fully 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 or road for transportation and sewer lines and connection shall be provided with facilities of supply of water and electricity and other amenities of telephone/tele etc. as may be available to other lessees of the processing Zone and the lessee shall pay all charges therefor.

77/10/11
Provided always that the Development Commissioner of the Zone shall not be leaseable for any damage by fire or accident under any act of God or riots or other unforeseen incidents or any civil commission 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.

ATW
debaditya chakrabarti I. A. S.
Development Commissioner,
Falta Export Processing Zone
Ministry of Commerce, Govt. of India
2nd Floor, 2nd Floor
Nizam Palace, New Delhi 110002
Tel (O) 247-2263, 247-7923
(R) 478-1656



THE SCHEDULE A REFERRED TO ABOVE (in separate sheet)
THE SCHEDULE B REFERRED TO ABOVE

IN WITNESS WHEREOF the parties to these presents
have hereunto set and subscribed their respective hands and
seals the day Months and Year First above written.

ON BEHALF OF THE

PRESIDENT OF INDIA

[Signature]
K. DER

Accounts Officer

Falta Export Processing Zone

Min. of Commerce Govt. of India

Signed by ACCOUNTS OFFICER Office of the FA, Vidyasagar St, Cal. 9

DEVELOPMENT COMMISSIONER

Falta Export Processing Zone,
Ministry of Commerce,
Government of India,

AND

THE LESSEE

FOR ANTARCTICA GRAPHICS LIMITED

[Signature] (RAJAT-KOTHARI)
Director

Signed-Sealed and Delivered

In Presence of the Witness.

Witness

1. Dyotram Banerjee
2. Debendyog Chatterjee
- Sailendra Nath Rakshit
- A. Vidyasagar St, Cal. 9

Typed by me

Panchugopal Chatterjee
41 K.N. Road, Sodepur,
P.O. Haridarpur,
Calcutta - 700 082.





District Sub-Registrar-IV
South 24-Parganas, Alipore.



debaditya chakrabarti I. A. S.
Development Commissioner,
Falta Export Processing Zone
Ministry of Commerce, Govt. of India
2nd M. S. O. Building, 4th Floor
Nizam Palace, Calcutta-20
Tel (O) 237-0200, 700 020
(R) 478-1656

District Sub-Registrar-IV
South 24-Parganas, Alipore.
10.4.95

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