



DEED OF LEASE

THIS INDENTURE made this day of Doth March. One

BETWEEN

THE PRESIDENT OF INDIA through Development Commissioner, Falta Export Prcessing Zone under the Ministry of Commerce, Government of India having its office at 2ND M.S.O.Building(4th Floor), Nizam Palace. 234/4 A.J.C.Bose Road. Calcutta-700 020. West Bengal hereinafter called the LESSOR (which terms unless repugnent to or excluded by the context 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 his/their/its registered office at 1A, Vidyasagar Street, Calcutta-700 009 hereinafter called the LESSEE (which term shall unless repugnent to or excluded by the contact 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.

Development Commissioner,

ATI NF Falta Export Processing Zone

Ministry of Commerce, Govt. of India

This S. O. Building, 4th Floor

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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 aracted 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 eracted thereon.

AND NOW THIS INDENTURE witnesseth that in consideration said Development Commissioner has certified that the proposed factory building etc. have been erected in accordance with the terms and convenants 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 chargable 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 hereunder and delinated 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 with effect from 14th January'1994, 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 omnths Lessee, he/they/it agrees/agree and convenent convenents with the Lessor as follows:-

Falta Export Processing Zone
Ministry of Commerce, Govt. of India

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

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- (i) To complete the construction or 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 FEPZ, 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, conditions mentioned hereunder and laws of the local Authority concerned or any other statutory regulations for the time being in force in anyway relating to Public 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 afterwords 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 mmissexpiration of the period of demise at his/their/its own costs and expenses.

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Name Prince, Calcutta - 700 020
Tell 247-2263, 247-7923

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- (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 lose 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 License 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 some 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.

A penal interest on arrear Licence Fee shall be payable

- at 12% . (1) Licence Fee in arrears in the first 12 months
- (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 sewar lines and water pipe lines, electric and telephone/telex 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/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.

demised Land and Building standing thereon or any part debadtys character the record without prior permission of the lessor in writing Development Company, and except in favour of All India Financial Exla Export Proceedings titutions. In case of transfer the lessor shall exercise 2nd M. S. O. But land or and building at valuation made by the lessor on the Nizam Pales, C. basis, of the costs of construction of the building less Tel (0) 247-2263, depreciation at the usual rate or the market value thereof (R) 478-16 whichever is less. In the event of difference between the

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parties as to the value of building the matters in dispute shall be referred 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.

- _(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 save and except in favour of All India Financial Institutions.
- (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 ipsofacto/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 liquadation 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 feils 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 acrue 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.

Daylopment Completioner, (xii) If the lessee carries/carry out any addition Falla Export Processing Zone alteration what has not been approved by the Development and alteration what has not been approved by the Development Commissioner, Falta EPZ or neglect to perform or observe any 2nd M.S.D. Who of the terms and conditions convenanted herein on Nizam Palace his/their/its part to be observed an performed then and in Tel (0) 247-2253, such case the Development Commissioner may without prejudice (R) 478-1656 by the 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 demisec 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 whatesoever 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 officer of the Lessor. The Lessor hereby further convenants that lessee along with the facilities or road transporation and sewer lines and connection shall 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 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 unforseen incidents or any civil commission beyond his control. Should any dispute or, diffirence arises concerning the subject matter of these presents or any convenant clause or thing herein contained or otherwise arising out of this lease excluding Paragraph (vii) hereabove as well as interpretation of any condition and convenants 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.

It is hereby agreed by and between the parties hereto that with the execution of these presents the lease deed dated the 21st day of March' 1995 entered into between the parties hereto and lodged for registration with the District Sub Registrar Alipore shall stand substituted by these presents for all intents and purpose.

Development Commissioner,
Falta Export As ing Zone
Mihistry of Commissioner,
2nd M. S. D. Streing, 4th Floor
Norm Palace, Calculta - 700 020
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(R) 478-1656



SCHEDULE ABOVE REFERRED TO :

The said piece or parcel of land measuring 6100 sq. meter particularly delimited plot no.172 (P), 173 (P), 174 (P), particularly delimited plot no.172 (P), 173 (P), 174 (P), 175 (P), 176 (P), 177 (P) of Mouza Uttar Simulberia J.L No.2 and Plot No.575 (P), 579 (P) of Mouza, Bishra J.L. No. 1 Ps. Diamond Harbour under sector 1 of Export Processing Zone as shown in REd-Marked Area of the Plan annexed hereto, butted and bounded in the following manner, that is to say,

By construction work in progress for Factory Building belonging to Nauhria & Garg. Steel Wires Pvt.Ltd., Plot No.2.

ON THE NORTH : By Boundary Wall of FEPZ.

ON THE EAST : By vacant land & Existing Water tank.

ON THE SOUTH : By Wide Road.

IN WITNESS WHERESS WHEREOF the parties to those 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 Bready effical topa Exbast Witness 1. Saiferdra North Rakohid me desired in the same Signed by ACCOUNTS OFFICER Office of the January DEVELOPMENT COMMISSIONER Alepan Calizz Falta Export Processing Zone, Ministry of Commerce, Government of India, AND or Ballys che smidert I. A. S. Deselopment Commissioner, THE LESSEE To Docaredica Palta Export Processing Zone

Trushing imided. aromathon Signed Sealed and Delivered

In Presence of the Witness

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Ministry of Commerce

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