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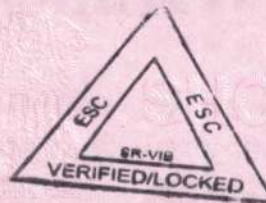
Government of National Capital Territory of Delhi

e-Stamp

4297

Certificate No. : IN-DL44494912123567V
 Certificate Issued Date : 02-Aug-2023 11:00 AM
 Account Reference : NONACC (BK)/ dlunboi02/ NARELA/ DL-DLH
 Unique Doc. Reference : SUBIN-DLIDLUNBOI0257446491721774V
 Purchased by : TALF SAC SOLAR URJA PRIVATE LIMITED
 Description of Document : Article 35(v) Lease with security upto 30 years
 Property Description : VILLAGE AUCHANDI DELHI-110039
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : JAGPAL AND JAIPAL SINGH
 Second Party : TALF SAC SOLAR URJA PRIVATE LIMITED
 Stamp Duty Paid By : TALF SAC SOLAR URJA PRIVATE LIMITED
 Stamp Duty Amount(Rs.) : 37,500
 (Thirty Seven Thousand Five Hundred only)

NOC


 A/N.O. 7866 762/1643
 BBVPP5695

 NORTH DELHI
 Ashish

 A/N.O. 7877 7929097
 BBVPP5695

DISTT. NORTH DELHI

 A/N.O. 7888 84729
 BBVPP5695
 NORTH DELHI
 Ashish

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Lease Deed with Possession

This Lease Deed (hereinafter referred to as the "Lease" or "Lease Deed") is made on 02nd day of August 2023 at Delhi

By and Between

1. Shri Jagpal (AADHAR CARD NO. – 7856 7621 2643) s/o Shri Jai Narayan aged around 49 years R/o House No. 217, Auchandi, North West Delhi, Delhi 110039
2. Shri Jaipal Singh (AADHAR CARD NO. – 4078 7792 9097) s/o Shri Jai Narayan aged around 42 years R/o Flat No. 1464, ground floor, pocket – g, h-1, Sanskriti Apartment, Sector 28, Rohini, North West Delhi, Delhi 110042

Hereinafter referred to as "**Lessors**" (which expression shall, unless repugnant to or inconsistent with the context, include his/their legal heirs, representatives, successors, executors, administrators and permitted assigns) of the **FIRST PART**

AND

M/s Talf SAC Solar Urja Private Limited (CIN : U29100DL2022PTC393623), a company incorporated under the laws of India and having its registered office at B-9, 6428, VASANT KUNJ, DELHI, India, 110070 (hereinafter called "**The Lessee**", which expression shall, unless repugnant to or inconsistent with the context, include its legal representatives, administrators, successors and permitted assigns), through Ashish Jain (AADHAR CARD No. 8571 5672 3232), who is authorized to execute this deed vide resolution passed by the Board of Directors of the Lessee in their meeting held on 22/05/2023, of the **SECOND PART**.

Both the parties hereinafter individually referred to as the "**Party**" and collectively as "**Parties**".

WHEREAS:

- A. The Lessee is a wholly owned subsidiary of Talf Solar India Private Limited (CIN U74999DL2017PTC314309) and undertakes solar power plants under Net Metering/ Open Access policies of DERC/ Delhi Government and MNRE.
- B. The Lessee is looking for land to set up a solar plant of 3-5 MW (hereinafter referred to as the

Jagpal

Jaipal Singh



Deed Related Detail

Deed Name LEASE

LEASE WITH SECURITY UPTO 30
YEARS**Land Detail**

Tehsil/Sub Tehsil Sub Registrar VI B

Village/City Auchandi

Building Type

Place (Segment) Auchandi

Property Type Khadar

Property Address House No.:0, Road No.: VILLAGE AUCHANDI DELHI-110039, Auchandi

Area of Property 13.00 Bigha 11.00 Bishwa 0.00

Money Related Detail

Consideration Amount

Stamp Duty Paid 37,500.00 Rupees

Value of Registration 100.00 Rupees

Pastor's Fee 100.00 Rupees

This document of LEASE

LEASE WITH SECURITY UPTO 30
YEARS

Presented by: Sh/Smt.

S/o, W/o

R/o

JAGPAL AND JAIPAL SINGH

SHRI JAI NARAYAN

JAIPAL SINGH

SHRI JAI NARAYAN

in the office of the Sub Registrar, Delhi this 03/08/2023 00:00:00 day month year between the hours of



Signature of Presenter

Jai Lal Singh

Execution admitted by the said: Shri / Ms.

JAGPAL AND JAIPAL SINGH, JAIPAL SINGH

and Shri / Ms.

TALF SAC SOLAR U.K.A PRIVATE LIMITED

Who is/are identified by Shri/Smt/Km. AJAYAB SINGH S/o W/o D/o SHRI BALWANT S/O H.NO.8/B, MAIN ROAD, GALI WALL, AUCHANDI, DELHI-110039

and Shri/Smt./Km SUMIT KUMAR S/o W/o D/o SHRI VED PAL R/o 344, Y-BOOCK, MANGOL PURI, DELHI-110035

(Marginal Witness). Witness No. II is known to me.

Contents of the document explained to the parties who understand the conditions and found them as correct.
Certified that the left (or Right) (as the case may be) hand thumb impression of the executant has been affixed in my presence.

Date 03/08/2023 13:48:57

Registrar/Sub Registrar
Sub Registrar VI B
Delhi/New Delhi

"Solar Project").

- C. The Lessors are farmers by profession, and are the lawful and absolute owners of, and in exclusive possession of the Land Parcel (as defined subsequently herein)
- D. The Lessee is desirous of taking the Land Parcel on lease for the Lease Period (as defined subsequently herein) to build, construct, implement, operate and maintain the Solar Project and allied infrastructure such as concrete roads, buildings and facilities thereon, in a way that enables the continuation of agriculture activities on the Land Parcel.
- E. The Lessors have agreed to give the Land Parcel on lease to the Lessee upon the terms & conditions set forth herein below.
- F. This Agreement supersedes and replaces all previous oral or written agreements, memorandum, correspondence or other communications between the parties hereto relating to the subject matter hereof.

Now the Parties agree under:

1. Definitions

- a. **"Business Day"** shall mean any day on which banks are open for business in Delhi.
- b. **"Financiers"** means lenders, investors or providers of funding in any other form to the Solar Project.
- c. **"Force Majeure Event"** means any act or event that affects the Project or its smooth operation, if such act or event is beyond the reasonable control of both the Lessors or the Lessee. Force Majeure Events shall include without limitation the following acts or events: (i) natural phenomena, such as storms, hurricanes, floods, lightning, volcanic eruptions and earthquakes; (ii) explosions or fires arising from lighting or other causes unrelated to the acts or omissions of the Lessee; (iii) acts of war or public disorders, civil disturbances, riots, insurrection, sabotage, epidemic, terrorist acts, or rebellion; and (iv) actions of the government including appropriation, acquisition, or any action affecting the operation of the Project.
- d. **"Girdawari"** means the bi-annual crop cultivation report by the Revenue Department
- e. **"Land Parcel"** shall mean the land admeasuring 2.82 Acres, classified as land with full transferable rights under all applicable laws, comprising Khasra no. / Gatta No. as per clauses 3(a).

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Jailal Singh





- f. "Lease Period" shall mean a continuous period of 27 years, commencing from 1st August, 2023 and expiring on 31st July, 2050.

2. Creation of Lease

- a. The Lessors hereby jointly lease the Land Parcel for the Lease Period to the Lessee and the Lessee hereby accepts the aforesaid lease on the terms and conditions specified herein for the Lease Period.
- b. In the event of any Lessor's death/insolvency, this Lease Deed shall be valid on their successors, legal heirs, administrators, nominees, representatives, assigns and the persons claiming under them in any capacity whatsoever.

3. Representations and Warranties

- a. The Lessors represent that they are the only joint and absolute owners of land admeasuring 2.82 Acres of land (i.e. 13 bigha and 11 Biswa), classified as land with full transferable rights under all applicable laws, comprising Khasra no. / Gatta No. as follows

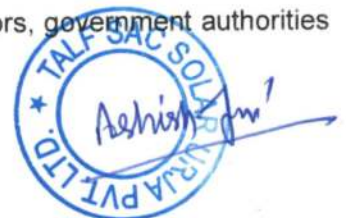
Khasra No		Bigha	Biswa
12//	16/2	3	17
	17	4	16
	24/2	2	08
	25	2	10
	Total	13	11

as per Khatoni no 76/65 for the crop year 2015-2016 situated in the revenue limits of Village Auchandi, Sub division Narela Distt. North, Delhi - 110039, which is more particularly described in the schedule-1 attached hereto (hereinafter referred to as "Land Parcel")

- b. That the Lessors jointly and severally represent, warrant and agree that:
- That they hold undivided Land Parcel
 - They hold valid, good, marketable and exclusive title and possession of their respective shares of Land Parcel, and have full power and authority to enter into this Lease Deed to grant lease and deliver possession of the Land Parcel to the Lessee.
 - They have taken, and will take, all steps necessary to ensure that the Lessee is able to enjoy sole, peaceful possession of the Land Parcel for the entire Lease Period and operate the Project, without any interruption by the Lessors, government authorities

10/11/23

Taifal Singh





or any other parties.

- iv. They have cleared all statutory or other dues, utility charges including water and electricity charges, liens, loans and any other encumbrances etc. on the Land Parcel till the date of execution of this Lease Deed, and shall continue to pay land revenue or other government taxes due. Should any such dues or charges be later discovered to be unpaid, the Lessors shall clear the same within 5 Business Days of their discovery, failing which the Lessee shall have the right to pay the same on behalf of the Lessors and deduct the same from Lease Rent.
- v. They have read and understood, or been explained clearly and fully the provisions of this Lease Deed in vernacular language as may be understood by them and are entering into this agreement of their free will and in good conscience.
- vi. In case Lessors receive any compensation for any Force Majeure event from any government or quasi-government authority or insurance company, they shall hand over all of such compensation that relates to the Project to the Lessee within 5 Business Day of such receipt.
- vii. The Lessors accept all responsibilities imposed on them through this Lease Deed are joint in nature and they will all cooperate to ensure compliance with the same.
- viii. They shall not provide Land Parcel as security for any borrowing.

c. The Lessee represents and warrants that:

- i. It is fully authorized to execute this Lease Deed and take the possession of the Land Parcel upon the terms & conditions set forth herein below.
- ii. The obligations placed upon it in this Lease Deed are valid and enforceable.

4. Lessee's Rights

- a. The Lessee shall be entitled to use the Land Parcel for the purpose of:
 - i. Establishing and operating the Project and for all other lawful activities which are necessary and ancillary thereto including raising of structures thereon, and performing other activities necessary for implementing the Solar Project thereon.
 - ii. Cultivating the land between the solar panels, or otherwise enabling its cultivation through third party.
- b. The Lessee shall be entitled to use irrigation facilities on the Land Parcel, including installing/ building a borewell/ tube-well, in addition to having the right to install and maintain any other water generating resource.
- c. Any and all infrastructure and equipment installed/ placed by the Lessee on the Land Parcel, whether for the purpose of cultivation or for generation of solar power or otherwise, will remain the property of the Lessee.

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- d. The Lessee shall be allowed to sub-lease/assign the Land Parcel or provide it to any other entity/person under a Rent or Licence Agreement for the purpose of pursuing the Solar Project, and the Lessor confirms its consent for the same. The Lessee must inform the Lessors within 10 Business Days of such sub-lease/ licence/ tenancy/ assignment.

5. Lessors Consents

The Lessors hereby jointly and severally consent to, and confirm no-objection to:

- a. The Lessee having sole ownership of any agricultural produce produced on the Land Parcel during this Lease;
- b. The Lessee taking one or more electricity connections on the Land Parcel in its name or in the name of a sub-lessee/ License holder/ Assignee;
- c. The Lessee mortgaging, or in any other way providing as security to its financiers (or their representatives) its rights & interests in this Lease Deed.

However, the Lessee or its financiers shall have no right on the Land Parcel beyond the Lease Period, and the Lessors shall not be responsible in for payment of any loan obtained by the Lessee for the Project. The ownership rights of the Land Parcel shall remain with the Lessors regardless of any such security interest created;

- d. Financiers of the Project having the right to substitute the Lessee with a new entity upon the Lessee defaulting in its payment obligations to them, provided such new entity confirms in writing to Lessors that it shall comply with all the terms and conditions of this Lease Deed including payment of Lease Rent.
- e. The Lessee / sub-lessee/ licence holder/ assignee taking an electricity connection in their name on the Land Parcel.

6. Lease Rent

- a. The annual Lease Rent for the Land Parcels shall be Rs. 1,25,000/- (Rupees One Lakh Twenty Five Thousand only) per acre for the first year, which shall be increased after every 5 years as per Schedule 2.
- b. Lessee shall pay 1 year additional advance of first year Lease rental at the time of registration of this Lease Deed to the Lessors, which will be set off proportionately against the Lease rental from 06th to 10th year of Lease Rent to be paid by the Lessee.
- c. The Lease Rent shall be paid in proportion of their shareholding to each Lessor.
- d. The Lease Rent shall be payable in advance as per schedule 2 attached herewith
- e. The Lessee has provided the Lessors an advance Lease Rent (in line with Schedule 2) and interest free security deposit vide:
 - i. Cheque no. 808032 dated 02nd August 2023 drawn on State Bank of India, South

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Extension, Delhi -110049 for Rs.3,52,864/- (Rupees three lakh fifty two thousand eight hundred sixty four only) payable at all branches of the aforesaid bank in favour of Shri Jagpal

ii. Cheque no. 808034 dated 02nd August 2023 drawn on State Bank of India, South Extension, Delhi -110049 for Rs.3,52,864/- (Rupees three lakh fifty two thousand eight hundred sixty four only) payable at all branches of the aforesaid bank in favour of Shri Jaipal singh

- f. In case of any payment default by the Lessee of Lease Rent, the Lessors (acting severally or jointly as per their choice), will have a right to charge default interest of 12% per annum ("**Late Payment Penalty**") for delayed payments.
- a. The Lessors hereby agree that Lease Rent may be subject to Tax Deducted at Source as per applicable tax laws.
- b. Any GST applicable on the Lease Rent shall be borne by the Lessee.
- c. If the Lease Deed is terminated prior to the expiry of the Lease Period, the Lessors shall refund to the Lessee Lease Rent for period beyond such termination, within 5 Business Days of such termination.

7. Lessors' Obligations

- a. The Lessors shall provide a passageway at least 2.5m wide throughout its length, free from any kind of encumbrances to the Lessee for accessing the Land Parcel.
- b. The Lessors shall jointly and severally be liable to pay revenue charges, ground rent or property taxes/ other taxes to the extent of their applicability on agricultural land.
- c. The Lessors shall bear taxes on the income from the Lease Rent received under this Deed, if any.
- d. If filing or defending any litigation shall be necessary in order to ensure the peaceful and uninterrupted possession and use of the Land Parcel by the Lessee and/or Financiers, the Lessors shall file or defend such litigation and/or cooperate with the Lessee and/or the Financiers in them filing or defending any such litigation.
- e. The Lessors shall remove all trees, crops, structures and orchards etc., if there are any, on the Land Parcel within 10 (ten) Business Days from the date of execution of the Lease Deed failing which the Lessee shall be entitled to remove the same at the sole cost and risks of Lessors.
- f. The Lessors shall provide No-objection Certificates/ Undertakings/ any other document as required to enable the Lessee/ sub-lessee/ licence holder/ assignee to obtain finance, or to obtain an electricity connection in their name on the Land Parcel.

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Jaipal Singh





8. Lessee's Obligations

- a. The Lessee shall bear all utility charges (water, electricity etc) relating to the Land Parcel during the term of this Lease Deed.
- b. The Lessee shall undertake crop cultivation on the Land Parcel in order to ensure compliance with land laws, and shall provide the Lessors copies of Girdawaris as evidence of the same.
- c. The Lessee shall maintain the Lessors' existing electricity connection on the Land Parcel and pay the electricity charges for such connection when due.
- d. The Lessee shall bear charges levied for change in land use (if any) or any other charges, taxes or levies imposed by the Central, State, Local or other Authorities in respect of the use of the land for the Projects in excess of the charges, taxes or levies applicable on agricultural land.
- e. The Lessee shall pay the stamp duty and registration charges, if any payable in respect of the execution and registration of this Lease Deed.
- f. The Lessee shall maintain the Land Parcel in good condition at its own expense and on expiry of the Lease Period, deliver the possession of the Land Parcel to Lessors in the same condition as it was handed over to the Lessee, except normal wear and tear.

9. Right of Sale & Transfer

- a. The Lessors may sell the Land Parcel or any part thereof to any person, or novate/ assign its rights under this Lease Deed to any person, provided that prior to execution of any sale deed, assignment deed, novation or equivalent document, (i) such new owner/ novatee/ assignee gives a written undertaking to the Lessee to abide by the terms of this Lease Deed, and (ii) the Lessee and its Financiers provide their written consent for such sale/novation or assignment (such consent to not be unreasonably withheld).
- b. In case of the death of any of the Lessors, the land may be mutated in the name and favour of their legal heirs or successors, provided (i) such heirs/ successors confirming to the Lessee in writing that they shall be bound by the provisions of this Lease Deed, and (ii) the Lessee providing a written permission for such mutation.

10. Indemnities

- a. Each Party ("**Indemnifying Party**") indemnifies the other Party ("**Indemnified Party**") against cost or losses suffered by the Indemnified Party due to the actions or inactions of the Indemnifying Party in violation of the terms of this Lease Deed.

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11. Termination

- a. Keeping in view the nature of the Solar Project and the investment therein, the Lessors shall not be entitled to terminate the Lease Deed before its expiry except in the event of non-payment of Lease Rent for a period of 9 months.
- b. The Lessee shall have a right to terminate this Lease Deed at any time by giving an advance notice of six months or Lease Rent in lieu of all or part of such notice period.

12. Change in Land Use

- a. The Lessors acknowledge that the Lessee may need to ensure declaration/ conversion of the land to non-agricultural usage.
- b. The Lessors hereby authorize the Lessee to represent them, and execute the relevant documents, deeds, letters and forms at any of the departments, organization for such declaration/ conversion, and make any payments as required.
- c. The Lessee shall execute all relevant documents, deeds, letters and forms at any of the departments, organization for such declaration/ conversion, and make any payments as required.

13. Enforceability

- a. The invalidity or un-enforceability of any part of this Lease Deed shall not prejudice or affect the validity or enforceability of the other provisions contained in this Lease Deed.

14. Dispute Resolution

- a. Any dispute, controversy or claim arising out of or in relation to this Lease Deed shall be settled amicably between the Parties and if not settled amicably within 90 days then by a sole Arbitrator appointed by the mutual consent of the Parties. However, in case no Arbitrator is agreed to by the Parties within 90 days, the same will be appointed in accordance with the provisions of Arbitration and Conciliation Act, 1996. The Arbitral proceedings shall be conducted in English language and the place of arbitration shall be Delhi, India. Subject to the aforesaid provisions of arbitration, courts in Delhi shall have exclusive jurisdiction over any and all matters arising out of this Lease Deed.

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Jailal Singh





Schedule- 1

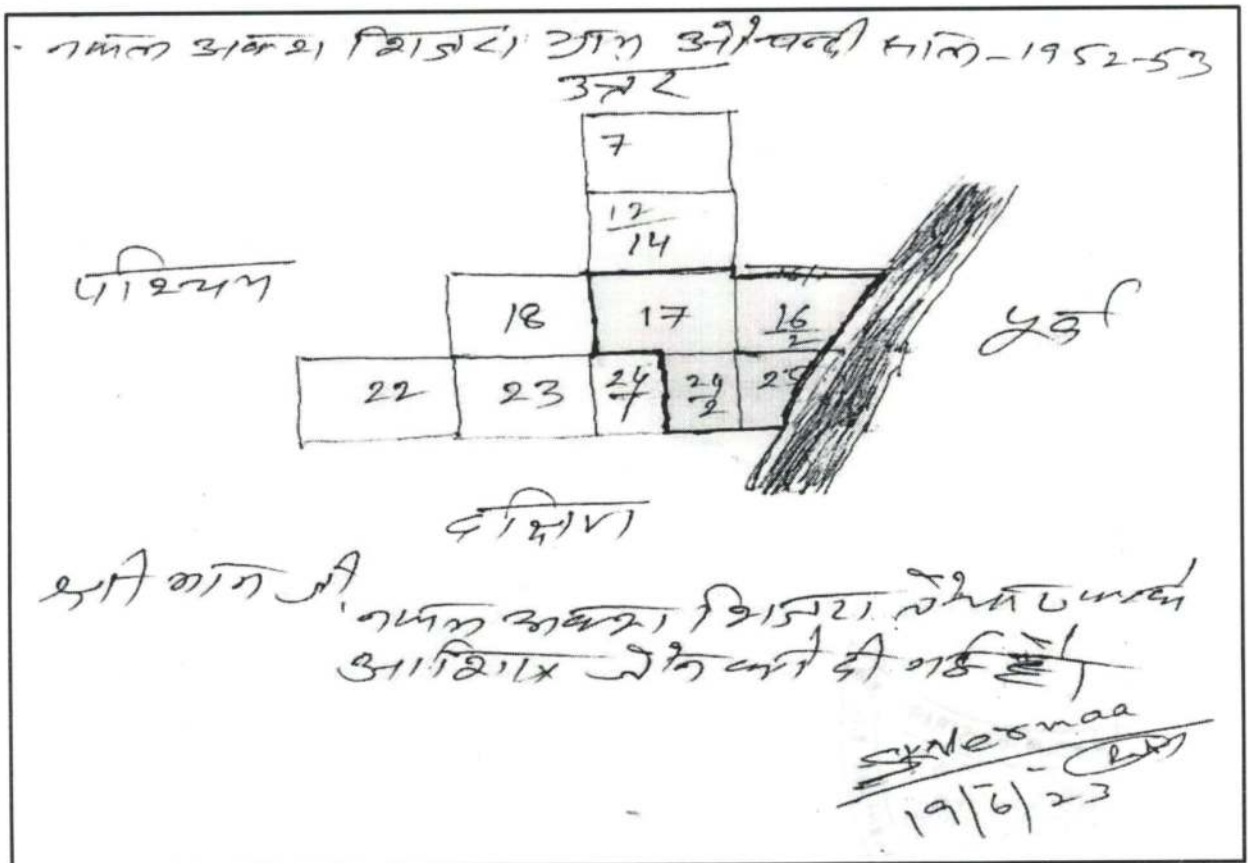
The Land Parcel

Note: 1 Hectare = 2.471 Acres = 10,000 sq. mtrs

Land Parcel

Land admeasuring **2.82 Acres of land (i.e. 13 bigha and 11 Biswa)**, classified as land with full transferable rights under all applicable laws, comprising Khasra no. / Gatta No. as per Khatoni no 76/65 for the crop year 2015-2016 situated in the revenue limits of Village Auchandi, Sub division Narela Distt. North, Delhi – 110039 as follows

Khasra No		Bigha	Biswa
12//	16/2	3	17
	17	4	16
	24/2	2	08
	25	2	10
	Total	13	11



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Jaglal Singh





Schedule 2

Details of Lease Rent per acre

S.No	Period		Rent (Rs.)	Date of Payment
	From	To		
1	1-Aug-23	31-Jul-24	125,000	1-Aug-23
2	1-Aug-24	31-Jul-25	125,000	1-Aug-24
3	1-Aug-25	31-Jul-26	125,000	1-Aug-25
4	1-Aug-26	31-Jul-27	125,000	1-Aug-26
5	1-Aug-27	31-Jul-28	125,000	1-Aug-27
6	1-Aug-28	31-Jul-29	131,250	1-Aug-28
7	1-Aug-29	31-Jul-30	131,250	1-Aug-29
8	1-Aug-30	31-Jul-31	131,250	1-Aug-30
9	1-Aug-31	31-Jul-32	131,250	1-Aug-31
10	1-Aug-32	31-Jul-33	131,250	1-Aug-32
11	1-Aug-33	31-Jul-34	140,438	1-Aug-33
12	1-Aug-34	31-Jul-35	140,438	1-Aug-34
13	1-Aug-35	31-Jul-36	140,438	1-Aug-35
14	1-Aug-36	31-Jul-37	140,438	1-Aug-36
15	1-Aug-37	31-Jul-38	140,438	1-Aug-37
16	1-Aug-38	31-Jul-39	150,268	1-Aug-38
17	1-Aug-39	31-Jul-40	150,268	1-Aug-39
18	1-Aug-40	31-Jul-41	150,268	1-Aug-40
19	1-Aug-41	31-Jul-42	150,268	1-Aug-41
20	1-Aug-42	31-Jul-43	150,268	1-Aug-42
21	1-Aug-43	31-Jul-44	165,295	1-Aug-43
22	1-Aug-44	31-Jul-45	165,295	1-Aug-44
23	1-Aug-45	31-Jul-46	165,295	1-Aug-45
24	1-Aug-46	31-Jul-47	165,295	1-Aug-46
25	1-Aug-47	31-Jul-48	165,295	1-Aug-47
26	1-Aug-48	31-Jul-49	181,824	1-Aug-48
27	1-Aug-49	31-Jul-50	181,824	1-Aug-49
		Average	145,367	

Average lease rental per acre per annum for 27 years will be Rs 1,45,367/-


6/11/24

Jai Lal Singh





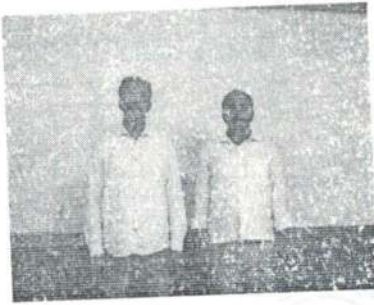
In witness whereof the Parties to this Lease Deed have hereinto set and subscribe their hands on this 02nd August, 2023 written hereinabove.

For the Lessor	For the Lessee
<p>Name : Jagpal <i>Jagpal</i></p>	<p></p> <p>Name:</p>
<p>Name : Jaipal Singh <i>Jaipal Singh</i></p>	<p>Witness Sign: <i>[Signature]</i></p>
<p>Witness Sign: <i>[Signature]</i></p>	<p>Witness Name: <i>SUMIT KUMAR</i></p>
<p>Witness Name: <i>Ajayab Singh</i></p>	<p>Witness Adhaar Card No.: <i>S/o VED PAL</i></p>
<p>Witness Adhaar Card No.: <i>S/o Shri Balwant Singh</i></p>	<p><i>R/o 344 Y-Block</i></p>
<p><i>R/O H.NO. 8/B, main</i></p>	<p><i>Mangol Puri Delhi-22</i></p>
<p><i>Road. Gali. vill.</i></p>	<p><i>A/N: 387573547512</i></p>
<p><i>Auchandi, Delhi-110029</i></p>	
<p><i>A/N: 773374138313</i></p>	

RegNo.
4297

Reg. Year
2023-2024

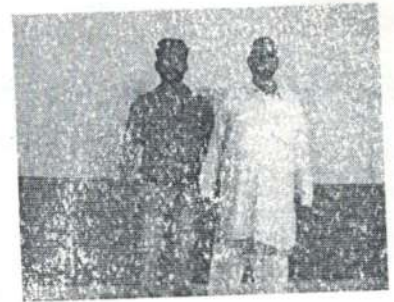
Book No.
1



Ist Party



IInd Party



Witness

Ist Party JAGPAL AND JAIPAL SINGH . JAIPAL SINGH

IInd Party TALF SAC SOLAR URJA PRIVATE LIMITED

Witness AJAYAB SINGH, SUMIT KUMAR

Certificate (Section 60)

Registration No 4,297 in Book No.1 Vol No 5,387
on page 137 to 147 on this date 09/08/2023 16:58:06
and left thumb impressions has/have been taken in my presence.

day Wednesday

Date 09/08/2023 16:58:41


Sub Registrar
Sub Registrar VI B
New Delhi/Delhi



2381055104297