



हिमाचल प्रदेश HIMACHAL PRADESH
LEASE DEED

003596

Premium Rs. 8,00,000/-
Non Judicial Stamp Rs. 24,000/-
Kite 5
Period 95 years

This Indenture is made at Paonta Sahib on this 20th July 1979 thousand six between the Governor of Himachal Pradesh through Member Secretary SWCA through its Manager Sh. P.L. Sharma, Industrial Area, Paonta Sahib, Distt. Sirmour (HP) (hereinafter called the lessor on the one part) and M/s Upkar Pharmaceuticals, Industrial Area, Gondpur, Tehsil Paonta Sahib, Distt. Sirmour (H.P.) through its Partners Sh. Naresh Kumar Gupta S/o Sh. Ram Kishan Gupta R/o 87-A, Patel Nagar, Yamuna Nagar AND Sh. Raman Bansal S/o Sh. Gopi Ram Bansal R/o 1070, Ranjit Colony Camp, Yamuna Nagar (hereinafter called the lessee of the second part).

WHEREAS the lessee has applied the Lessor for the grant of a Lease of the plot of land, belonging to the lessor, hereinafter described and the lessor has on the faith of the statements and representations made by the lessee accepted such applications and

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Lessor

[Signature]

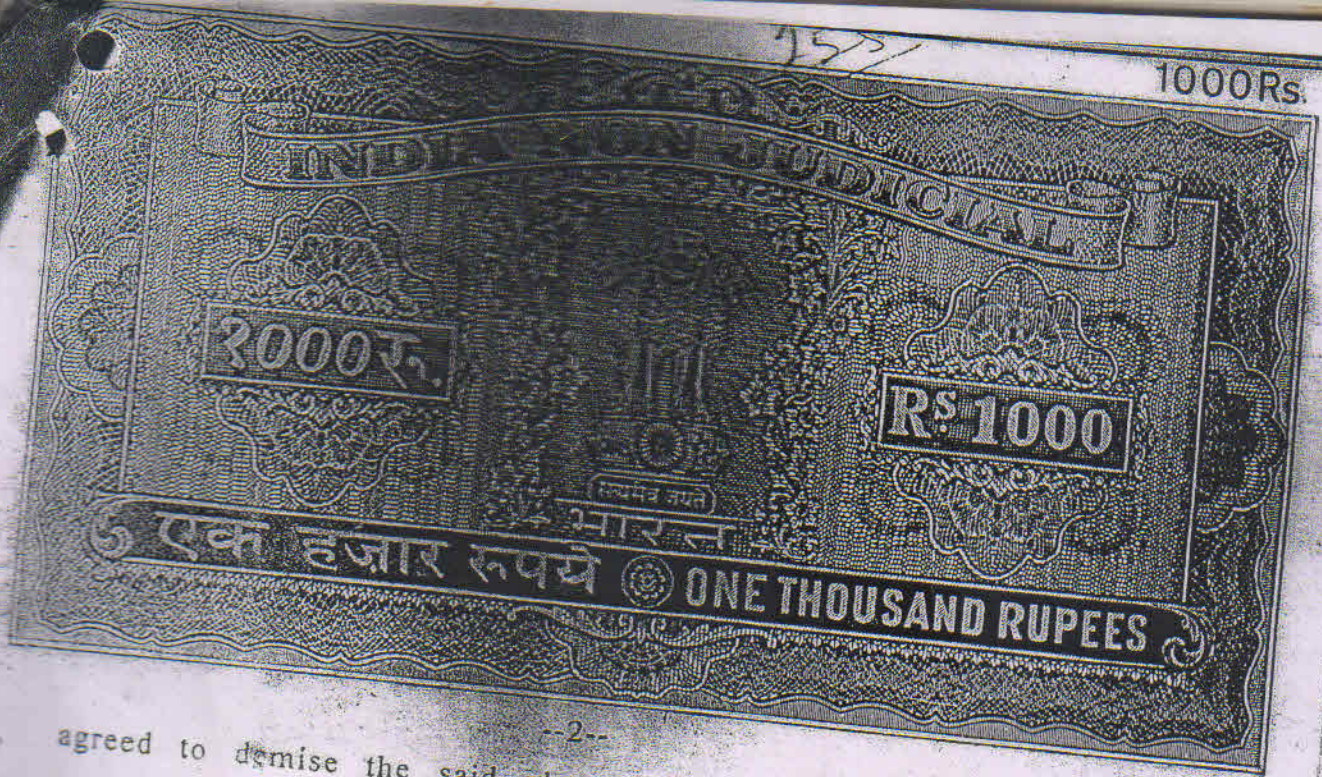
MEMBER SECRETARY
S.W.C.A. INDUSTRIAL AREA (H.P.)

Lessee

For Upkar Pharmaceuticals

[Signature]

Raman Bansal, Partner

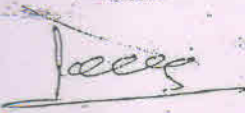


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agreed to demise the said plot to the lessee in the manner hereinafter appearing vide letter No. IND/SMR/PTA/Plot Allotment-1/A-2/06-561 dated 16.06.06.


NOW THIS INDENTURE WITNESSETH that in consideration of the payment of Rs. 1000/- (Rupees One thousand only) per square meter subject to the increase or decrease after exact cost of land and development is finalized as well as rent of rupee one per acre which the lessee hereby agrees to pay within 15 days of demand by the Lessor and of the covenants on the part of the Lessee hereinafter contained the Lessor both hereby demise upto the Lessee all that plot No. 101 measuring an area of 800 square meters situated at Industrial Area, Tehsil Paonta Sahib, Distt. Sirmour (H.P.) containing by measurement an area of 800 sq. meters situated at Paonta Sahib, Industrial Area, Tehsil Paonta Sahib, Distt. Sirmour (H.P.) which Industrial Plot is more particularly described in the schedule hereunder written and with the boundaries thereof for greater clearness has been delineated on the plan annexed to these presents and thereon coloured and (hereinafter) referred to as the (the Industrial Plot) together with all rights, easements and

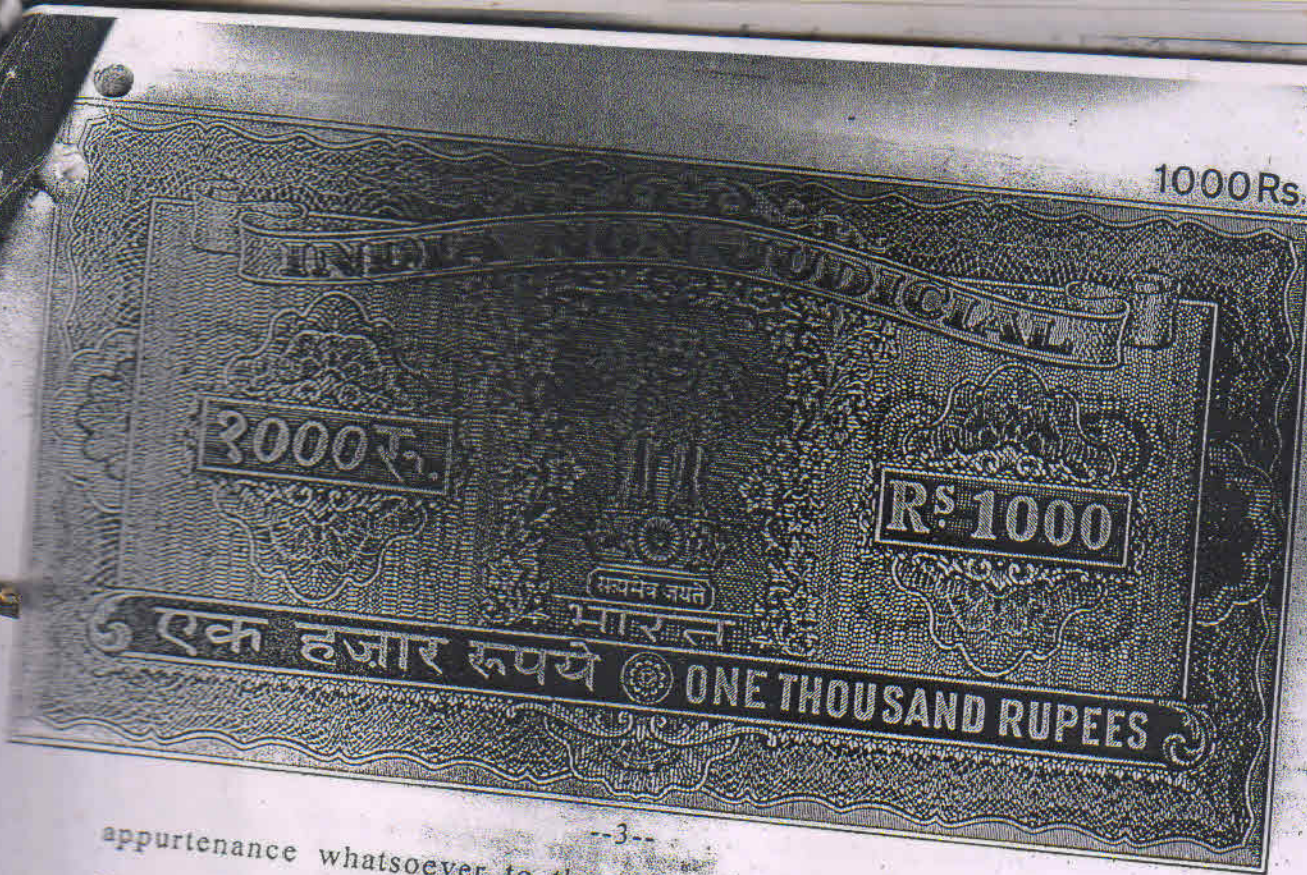
Lessor


MEMBER SECRETARY
B.W.C.A. Paonta Sahib (H.P.)

Lessee

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For ~~Water~~ Pharmaceuticals

Ramji Bansal Farmer



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appurtenance whatsoever to the said Industrial plot belonging or appertaining to hold premises hereby demised upto the Lessee from the 16th June 2006 (Sixteenth June two thousand six) yielding and paying therefore rent as hereinafter mentioned.

Subject always to the exceptions, reservations, covenants and conditions hereinafter contained, that is to say :-

1. The lessor accepts and reserves upto himself all mines, minerals, coals, gold-washing, earth bills and quarries in or under the Industrial plot and full and power at all times to do all acts and things which may be necessary or expedient for the purpose of searching for working, obtaining removing and enjoying the same without providing or leaving any vertical support for the surface of the Industrial plot or any building for the time being standing thereon provided always that the Lessor shall make reasonable compensation to the lesser for all damages directly occasioned by the exercise of the right hereby reserved or any of ~~the~~ **the**

Lessor

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MEMBER SECRETARY
S.W.C.A. Paonta Sahib (H.P.)

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For ~~Indian~~ Pharmaceuticals

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RAHMAN BANSAL



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2. The Lessee for himself or his heirs, executors, administrators and assignees covenants with the Lessor in the manner following that is to say :

- i) The Lessee shall pay within such time such additional sum or sums towards premium as may be decided upon by the Lessor on account of the compensation awarded by the Land Acquisition Collector being enhanced on reference or in appeal or both and decision of the Lessor in this behalf shall be final and binding on the Lessee.
- ii) The Lessee shall pay upto the Lessor the yearly rent hereby reserved on the days and in the manner herein appointed.
- iii) The Lessee shall not deviate in any manner from the lay out plan nor alter the size of the Industrial Plot whether by such division, amalgamation or otherwise.

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Lessor

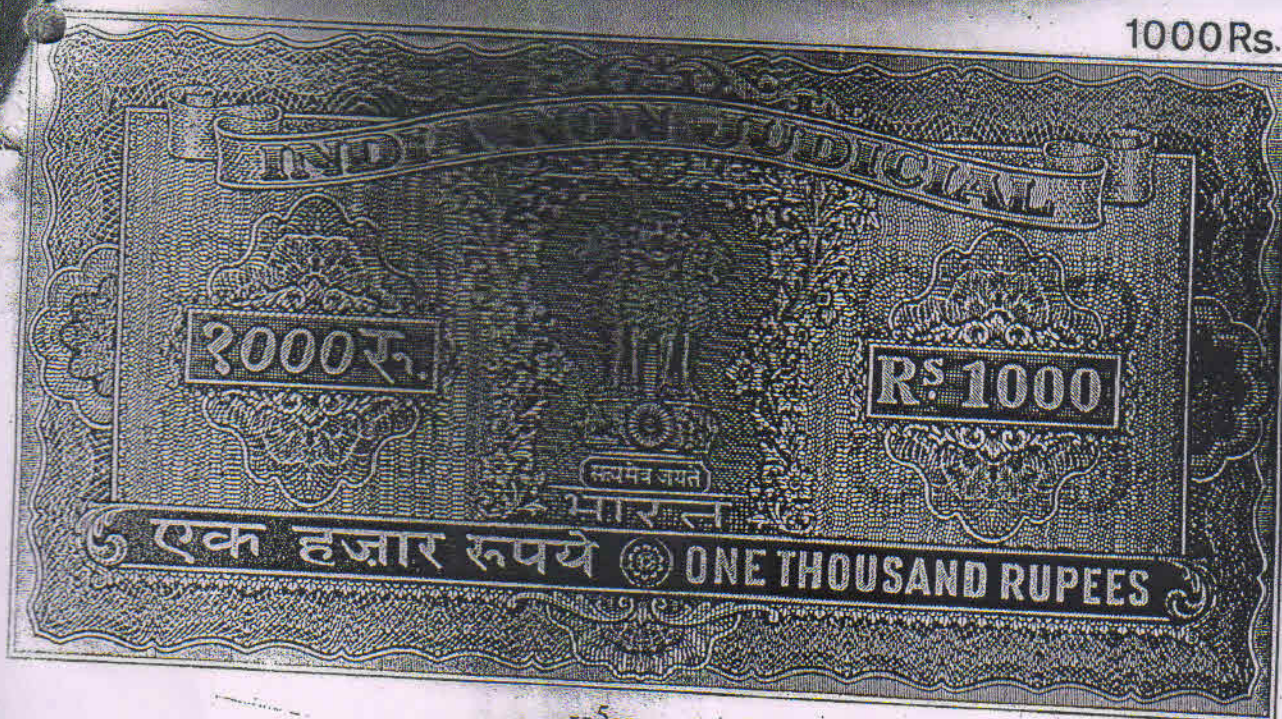
MEMBER SECRETARY
S.W.C. Faonta Sahib (H.P.)

Lessee

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20/07/88
For Uphaar Pharmaceuticals

TRAHAN BANSAL
Partner



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- iv) The Lessee shall pay maintenance charges to the Lessor at the rate of ~~50 paise~~ (fifty paise) per Sq. Meters per annum from the date of taking over of possession of the plot.
- v) The Lessee shall within a period of one year six months from the date of execution (and the time as specified shall be of the assence of the contract) after obtaining sanction to the building plan, with necessary designs, plans and specifications, from the lessor or other authority specified by the lessor at his own expenses within 3 months erect (upon the Industrial Plot and complete in a sustain all and workman/like manner as Industrial building for carrying) on the approved manufacturing process or industry with the requisite and proper walls, ~~swers~~ and drains and other deveniences in accordance with the sanctioned building plan and to the satisfaction of and in accordance with the rules and byelaws of Municipal or other authority within a period of 12 months which may be further extended by a maximum of period of six months with the prior permission of the Lessor, if extending circumstances, so warrant at his sole discretion.

Lessor

MEMBER SECRETARY
S.W.C.A. Jashita Sahib (H.P.)

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- vi) a) The lessee not sell, transfer, assigns or otherwise part with the possession of the whole or any part of the Industrial Plot except with the previous consent in writing of the lessor which he shall be entitled to refuse in his absolute discretion.

PROVIDED that such consent shall not be given for a period of ten years of the commencement of this lease unless, in the opinion of the Lessor, exceptional circumstances exists for the grant of such consent.

PROVIDED FURTHER that in the event of the consent being given, the lessor may impose such terms and conditions as he thinks fit and the lessor shall be entitled to claim and recover a portion of the unearned increase in the value (i.e. the difference between the premium paid and the marked value) of the industrial plot at the time of the sale, transfer assignment or parting with the possession, the amount to be determined recovered being 50% of the unearned increase and the decision of the Lessor in respect of the Market value shall be final and binding.

PROVIDED FURTHER that the Lessor shall have the preemptive right to purchase the property after deducting 50% of the unearned increase as aforesaid.

- a) Notwithstanding anything contained in sub-clause.

- Lessor

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MEMBER SECRETARY

S.W.C.A. Jodha Sahib (H.P.)

For Upkar Pharmaceuticals

RAMAN BANSAL Partner

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- b) above, the Lessee may, with the previous consent in writing of the Lessor, mortgage or charge the industrial Plot to such person as may be approved by the lessor in his absolute discretion.

PROVIDED that, in the event of sale or fore-closure of the mortgage or charged property, the lessor shall be entitled to claim and recover the fifty percent of the unearthed increase in the value of industrial Plot as aforesaid and the amount of Lessor share of the said unearthed increase shall be first charge having priority over the said mortgage or charge. The decision of the Lessor in respect of the market value of the said Industrial Plot shall be final and binding on all the parties concerned.

PROVIDED FURTHER that the lessor shall have the pre-emptive right to purchase the mortgaged or charged property after deducting fifty percent of the unearthed increase as aforesaid.

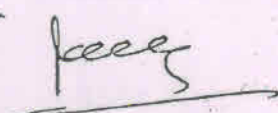
vi) The Lessor's right to recover fifty percent of the unearthed increase and the pre-emptive right to purchase the property as mentioned hereinbefore shall apply equally to as involuntary sale or transfer whether it be by or through an executing or insolvency court.

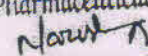
- vii) a) That the Lessee will pay a sum of Rs. ~~950~~^{1/50} per square meter per annum as maintenance charges to the Lessor.

Lessor

Lessee

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MEMBER SECRETARY
S.W.C.A. Ludhiana Samb (H.P.)

For. Upkar Pharmaceuticals

RAMAN BAWIAL Partner


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viii) Whenever the title of the Lessee in the Industrial plot is transferee shall be bound by all covenants and conditions contained herein and be answerable in all respects therefore.

ix) Wherever the title of the Lessee in the industrial plot is transferor and the transferee shall within three months of the transfer give notice of such transfer in writing to the Lessor.

In the event of the death of the Lessee the person on whom the title of the deceased devolved all within three months of the devolution given notice of the such devolution to the Lessor.

In the event of the death of the Lessee the person whom the title of the deceased devolved all within three months of the devolution give notice of the such devolution to the Lessor.

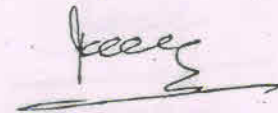
The transferee or the person whom the title devolves, as the case may be, shall supply the lessor certified copies of the documents evidencing the transfer of devolution.

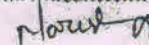
x) The lessee shall from time to time and at all times pay discharge all rates, taxes, charges and assessments of every description which are nor or may at any time hereafter during the continuance of this lease by assessed, charged or imposed upon industrial Plot hereby demised or any building to be erected thereon or on the landlord or tenant in respect thereof.

Lessor

Lessee

Contnd.P/9


MEMBER SECRETARY
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For Upkar Pharmaceuticals

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- xi) All arrears of rent and other payments due in respect of the Industrial Plot hereby demised shall be recoverable in the same manner as arrears of land revenue.
- xii) The Lessee shall not without sanction or permission in writing of the lessor or other authority prescribed by the lessor erect any building or make any alteration or addition to such building on the industrial plot.
- xiii) The lessee shall in all respect comply with and be bound by the building, drainage and other byelaws of the proper Municipal or other authority for the time being in force.
- xiv) The lessee shall not without the written consent of the lessor use, or permit to be used, the industrial plot or any building thereon for residence or for carrying on any trade or business whatsoever or use the same or permit the same to be used for any purpose other than that of carrying on the manufacturing process or running the industry or Farm or such other manufacturing process or industry as may be approved from time to time by the Lessor or do or suffer to be done therein any act, thing whatsoever which in the opinion may be nuisance, annoyance or disturbance to the lessor and persons living in the neighbourhood.

Lessor

Lessee

Contnd.P/10

MEMBER SECRETARY
S.W.C.A. Faoula Sahib (H.P.)

For Upstar Pharmaceuticals
Raman Bansi

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Providing that if the lessee is desirous of using the said industrial plot or the building thereon for a purpose other than that of manufacturing process for industry as may approved from time to time, the lessor may be allowed such change or use on such terms and conditions, including payment of additional premium and additional rent, as the lessor may in his absolute discretion determined.

xv) The lessee shall on the termination of this lease preceably yield up the industrial plot and the building thereon the lessor, if not renewed by the lessor.

xvi) If the sum or sums payable towards the premium or the yearly rent hereby reserved or any part thereof shall at any time be in arrears and unpaid for one calendar month rent after any of the day whereon the same shall have become due, whether the same shall have been demanded or not, or it is discovered that the lease has been obtained by supercession or misrepresentation or fraud or if there shall have been in the opinion of the lessor whose decision shall be final, any breach by the lessee or by any person claiming through or under him of any of the covenants of conditions mentioned herein and on his part to be observed or performed, then and in any such case, it shall be lawful for this lessor, notwithstanding the waiver or any previous cause or

Lessor

Lessee

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MEMBER SECRETARY
S.W.C.A. Faonta Sahib (H.P.)

For Upkar Pharmaceuticals

RAMAN BANSAL

26/05/2021

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right or re-entry upon the industrial plot hereby demised and the building thereon to recover upon then and make possession of the industrial plot and the building and fixture thereon and thereupon this lease and every thing herein contained shall cause and determine and the lessee shall not be entitled to any compensation whatsoever not to the return of any premium as well as the rent amount of which shall be determined by the lessor at once after the execution of lease deed.

Provided that, notwithstanding anything contained herein to the contrary, the lessor may without prejudice to this right or re-entry as aforesaid and in his absolute discretion may waive or condone breaches temporary otherwise, on receipt of such amount and on such terms and conditions as may be determined by him and may also accept the payment of the said sum or sums or the rent which shall be in arrears as aforesaid together with interest at the rate of 9 percent per annum.

4. No forfeiture of re-entry shall be effected until the lessor has served on the Lessee a notice in writing:-
- Specifying the particular breach complained of, and
 - If the breaches are capable of remedy, requiring the Lessee to remedy the breach and the Lessee fails within such reasonable time as may be mentioned in the notice to remedy

Lessor

Lessee

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[Signature]
MEMBER SECRETARY
S. V. S. ... (H.P.)

RAMAN BANSAL

Narinder
Rajinder

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the breach if it is capable of remedy and in the event of forfeiture or re-entry the lessor may, in his discretion relieve against forfeiture on such terms and conditions as he thinks proper.

Nothing in this shall apply to forfeiture or re-entry.

a) For breach covenant and conditions relating to sub-division or amalgamation, erection and completion of building within the time provided and transfer of the Industrial Plot as mentioned in Clause 2, or

b) In case this lease deed has been obtained by suppression of any fact, mis-statement, misrepresentation or fraud.

5. To hold the Industrial plot upto the lease for terms of ninety five years commencing from 16-06-06 a nominal rent of Re. 1/- per year acre or part thereof shall be charged till the expiry of the lease deed. The rent of first year shall be paid by the lessee within 15 days of the receipt of the notice of demand to that effect from the Lessor and for each subsequent year it shall be payable in advance (proportionate part of the said rent shall be payable for the fraction of a year) in the manner as may be prescribed by the Lessor.

The rent so revised in the 61 years shall hold good for the remaining period of the lease. The rent shall be payable annually in advance on the 1st June each year. (proportionate part of the said rent shall be payable for the fraction of a year).

Lessor

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For Uplar Pharmaceuticals

Narinder

RAMAN BANSAL Partner

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MEMBER SECRETARY
S.W.C.A. Paonta Sahib (H.P.)

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EXPLANATION

The revision of the rent shall become due from the 16-06-06 year but the actual revision may be done at time after the expiry of the 30th year and before the 60th year and before the commencement of the 64th year as the case may be provided that the provisions at one time shall not be more than 15 times the rent previously fixed.

6. The Lessee both agree that the burden of the covenant may run with the Industrial plot and may bind any permitted assignee thereof hereby covenant with the Lessor as follows :-

i) That even during the terms of the lease grant, pay at the office of the lessor or at such other place or on behalf of the said rent on the date and in the manner hereinbefore appointed for the payment thereof.

ii) That he will erect upon the industrial plot in a substantial and workman like manner, and at all times during the terms of the lease and workman like manner, and at all times during the terms of the lease maintain thereon a good and substantial building, equipped with necessary machinery for the industry and such other staff and labour quarters as may be deemed necessary by the Lessee and as may be permitted in writing by the Lessor for the purpose of the industry according to the byelaws, rules and regulations framed by the local authority, and having jurisdiction in the area in which the Industrial plot is situated or in accordance

Lessor

Lessee

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MEMBER SECRETARY
S.W.C.A. Paonta Sahib (H.P.)

For Upkar Pharmaceuticals
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Himachal Government Judicial Paper

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with any direction or any officer appointed by the lessor on this behalf. The lessee shall submit plans, sections, elevations and specifications for the construction of building to be erected on the industrial plot for the approval of an officer appointed by the lessor on this behalf, in quadruplicate and shall not start the work of the construction unless and until the approval of the said officer has been completed in accordance with the approved plans, sections, elevations, and specifications, made minor alteration and/or additions to the building/buildings provided that the said alterations and/or additions do not conflict with any byelaws, rules or regulations of the local authority and provisions of factory Act, 1948.

iii) That he, if need be, shall apply for and obtain license for the industry under the Industrial (Development and Regulations Act, 1951) within a period of one year from the date of the execution of this deed and if he fails to do so or the licences are not granted by the competent authority within the period, the lease shall become liable for termination at the option of the lessor provided that the lessor may extend the period for obtaining the licence or the delay in granting it arises on the part of or is attributable to the competent authority.

iv) That he shall establish the industry and the factory in accordance with and within the time specified in the license

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MEMBER SECRETARY
S.W.C.A. Paonta Sahib (H.P.)

For Lupin Pharmaceuticals

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RANAN BANSAL Partner of Lupin

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granted to him under the Industries (Development and Regulations Act, 1951) and in case no license is required for establishing the industry aforesaid be shall establish the industry and the factory in accordance with and within the time specified in the scheme approved by the Himachal Pradesh Govt. or any other competent authority or within the time mutually agreed upon between the Lessor or Lessee and any breach of this condition shall render this lease liable for termination at the option of the lessor.

v) That he will perform observe and comply with all obligations and requisitions in respect of the Industrial plot and building thereon and business carried therein imposed by the any statute regulations or byelaws of any competent authority and also the lawful direction of any public or legal authority.

vi) That the will not assign or under let or otherwise part in any manner whatsoever with the Industrial land or and construction erected thereon or any of the Industrial plot of the said construction without prior permission in writing of the lessor provided, however, that it shall be lawful for the lessor provided, however, that it shall be lawful for the lessee with the previous approval of the lessor in writing to mortgage his interest in the industrial plot as well as his interest in any building and machinery set up by him or the Industry to be set up by him on the industrial plot as security in respect of any

Lessor

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MEMBER SECRETARY
S.W.C.A. Paonta Sahib (H.P.)

For Upkar Pharmaceuticals

RAMAN BANSAL Partner

28/8/88

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money advanced by State Financial Corporation or by the Govt. of Himachal Pradesh or by any scheduled bank or any insurance company or any other person for the purpose of setting up or extension of the industry on the saidland.

vii) Subject to the provisions of clause vi) he will register all charges in the possession or the said land or of the building and machinery thereon whether by transfer, succession or otherwise with an office appointed for the purpose by the lessor within the calendar month from the respective dates of such charges and if the lessee shall without sufficient cause neglect to register such register such charges a penalty not exceeding Rs. 100.00 and the said lessor may in addition to the other remedies available to him under these presents and enforce the payment of such penalties in the same manner's in the case of arrears of land revenues.

viii) That the Lessor and all persons acting under his orders shall be at liberty at all reasonable times during the terms of this lease to enter upon this industrial Plot or any building that may be erected thereon for any purpose connected with the lease.

ix) That the Lessee, may at the expiration of the terms of the lease obtain a renewal of the lease for a further period of 95 years at lessor's option.

Lessor

Lessee

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MEMBER SECRETARY
S.W.C.A. Paonta Sahib (H.P.)

For Upkar Pharmaceuticals
[Signature]
RAMAN BANSAL Partner

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x) That in the event of the project not materializing or the industry failing the lease will be terminated and the lessor have the first option to acquire on such termination the building, machinery etc. at an agreed price or failing that a price terminated by a sole arbitrator agreed upon by both the lesser and lessee, or in the absence of such a sole, agreed arbitrator, by the arbitrators, one to be appointed by the lessor and one by the lessee, the provisions of the Arbitration Act, 1940 and any statutory modification thereof shall apply to any of such alterations. If the Lessor does not exercise his option the lease shall peacefully and quality surrender to the Lessor vacant possession of the said land after removing any construction made for machinery fixed etc. within a period of two years completed from the date of the transaction of the lease.

xi) That the condition of surrender of vacant possession of the Lessee and of the first option of the Lessor for that in the event of the expiry of the terms of the lease without renewal and in the event of the sooner termination of lease in accordance with the terms and conditions in the manner stated in clause.

xii) That the cost of the execution and registration of the lease deed shall be borne by the lessee.

xiii) That any sum or money due to or claimable by the lessor in respect of the land hereby demised shall be recoverable by the lessor as arrears of land revenue.

Lessor

Lessee

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[Signature]

MEMBER SECRETARY
S.W.C.A. Paonta Sahib (H.P.)

For Upkar Pharmaceuticals

[Signature]

RAMAN BANSAL

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पंजाब हिन्दू विश्वविद्यालय
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xiv) That in case of any portion of the demised land is not used by the lessee for the purpose of the industry then notwithstanding any other covenant hereinbefore or hereinafter contained, the lessor shall have right to resume that portion of the land after giving three months notice to the lessee provided that the lessor shall not exercise this option till after the expiry of five years from the date of completion of the industry in accordance with the conditions of the Licence granted under the Industries (Development and Regulations) Act 1951 or in accordance with the approval granted by the Himachal Pradesh Government or any other competent authority.

The Lessee agrees to avoid felling of trees in the plot allotted to him as far as possible and whenever the felling of tree is found essential, the Lessee agrees to inform the Range Officer, Paonta Sahib, to get the felling done in his presence and tree or trees so felled will become the property of the Forest Department, H.P. and the said Department will be free of dispose of the same in the manner it likes.

7. All notices, orders, directions, consents or approval to be given under this lease shall be in writing and shall be signed by such officer as may be authorized by the lessor and shall be considered as duly served upon the lessee or any person claiming any right to the Industrial plot if the same shall have been affixed to

Lessor

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MEMBER SECRETARY
S.W.C.A. Paonta Sahib (H.P.)

For Upkar Pharmaceuticals
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RAMAN BANSAL Partner



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any building or erection whether temporary or otherwise upon the Industrial plot or shall have been delivered at or sent by post to their residence, office or place of business of the lessee or such person.

In witness whereof the Lessor and the Lessee have hereunder set their hands on the day and year first above written.

Witnesses :

1. *Capt. Ram 2081* ✓
Ram Bhoori
to Institute of
2. *Yash Lal 3051* ✓
Bhagwan Das
to Institute of

Lessor *[Signature]*
Member Secretary, S.W.C.A.
through Sh. P.L. Sharma
Manager, MEMBER SECRETARY
S.W.C.A. Paonta Sahib (H.P.)

Lessee for Upkar Pharmaceuticals
Upkar Pharmaceuticals *Narain or Raman Bansal*
Through its Partners Partner

1. Sh. Naresh Kumar Gupta

2. Sh. Raman Bansal

Identified by Sh. *[Signature]*

Anil Kumar Sareen
ADVOCATE & NOTARY
Paonta Sahib (H.P.) India

20/08/08

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