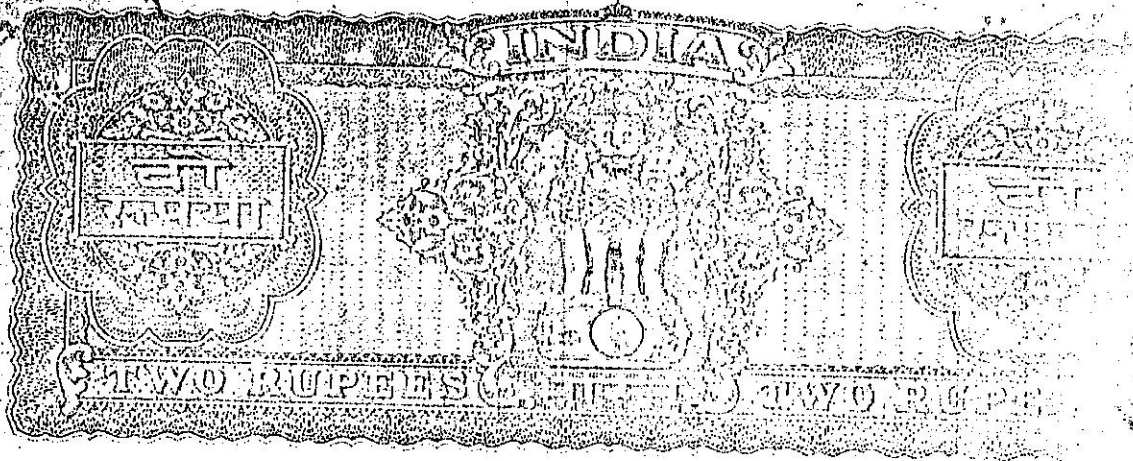




AN AGREEMENT entered into on this 65
day of the APRIL month of the year
Nineteen hundred eighty three.

B E T W E E N

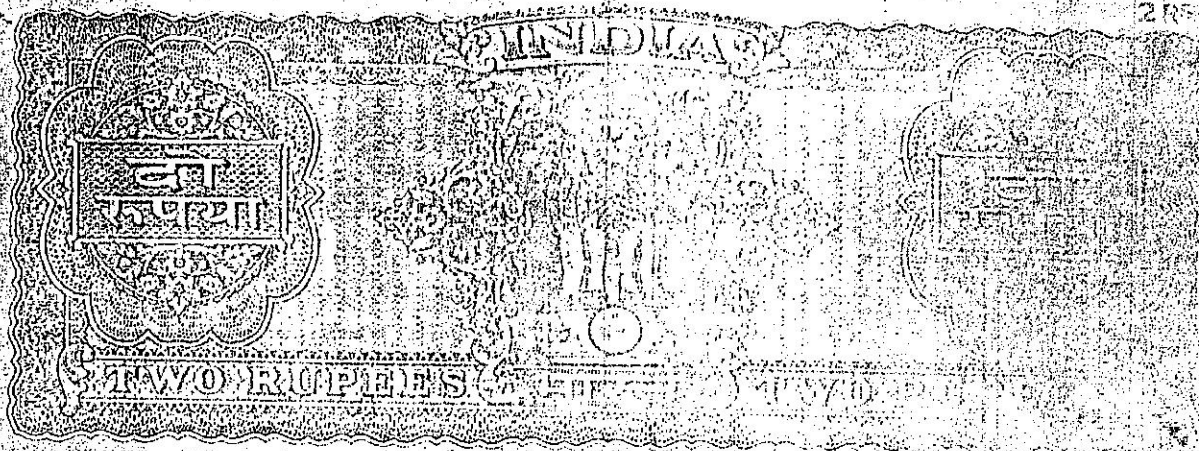
Orissa Industrial Infrastructure Development Corporation established under the Orissa Act. 1 of 1981 having its office at Janapath, Saldanagar, Bhubaneswar and hereinafter referred to as IDCO represented by Sri A.C. Patnaik, Deputy Manager (Land), IDCO and hereinafter referred to as the "Lessor" which terms shall wherever the context so permits also includes its representatives and assigns on the one part.

A N D

M/s. Emami Paper Mills Ltd. a Company incorporated under the Companies Act 1 of 1956 and having its registered office at Motiganja, Bhubaneswar represented by their Director, Mr. N.K. Jhunjhwalla, son of Sri

For Emami Paper Mills Ltd.

Witness my hand



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WITNESSETH

WHEREAS IDCO has been established under Orissa Act 1 of 1981 having as one of its principal objects, rapid industrialisation of the State of Orissa, and WHEREAS IDCO has acquired the property more particularly and fully described in Schedule hereunder delineated in the map attached hereto, and hereinafter referred to as the said 'Property' by assignment from the State Government and for the due fulfillment of its principal objects, IDCO has laid out the said property into various plots, besides setting apart land for the purpose of roads, drains and for other common utility and betterment schemes, for the benefit of the future occupants of the plots so laid out, WHEREAS it also proposed to effect improvement and betterment schemes for the benefits of all the units of the proposed Industrial Complex.

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For Enam Paper Mills Ltd.

For Enam Paper Mills Ltd.

Signature of Director

WHEREAS the lessor has decided to make available to entrepreneurs, plots in the said property on terms and conditions mentioned hereunder for the purpose of their starting any approved industry in the plots in the said property on the same terms of this agreement and whereas the lessor received application from interested entrepreneurs for the allotment to such of them as are found suitable to it, of the required number of plots, and WHEREAS the lessee made an application on 9.9.81 to the lessor for the allotment to it of plots No. 140(p), 116(p), 115(p), 114(p), 117, 118, 120 & 129(p) covering an area of Ac. ⁴⁵⁻⁰⁰ fully described in schedule 'B' hereunder and coloured red in the plan bearing IDCO drawing No. 2/34/81 attached hereto and hereunder referred to as the said "allotted plot" for the purpose of starting a Paper Project. WHEREAS the Corporation has decided to accept and grant the application of the lessee vide its allotment order No. ^{(IDCO 189-133) 311} dt. 5-1-82 for allotment to it of plot Nos. 140(p), 115(p), 116(p), 114(p), 117, 118, 120 & 129(p) for the specific industry on terms and conditions set out hereunder, WHEREAS the said property is intended to be utilised only for the purpose of locating an Industrial Complex and the restrictions and conditions stipulated in this agreement are intended only to preserve the character of the said property as an Industrial Complex and for the benefit of the other plots of the land held by the lessor or allotted or intended to be allotted to other parties similarly situated as the lessee.

That the lessor in consideration of the payment to it by the lessee of a sum of ^{Rs. 28,125/-} ~~twenty eight thousand one hundred and twenty five~~ (Rupees ~~thirtyone thousand two hundred and twenty five~~ only) being the entire cost of land (the receipt of which the lessor hereby acknowledged) vide allotment order No. 300/180 dt. 5-1-82 the lessee being agreeable and bound to pay the development cost of any subsequently charged on account of development and of the covenants on the part of the lessee hereinafter contained hereby demise to the ^{45-00 forty five} all land measuring Ac. 50.00 (fifty acres) as delineated on the map as plot Nos. 140(p), 116(p), 115(p), 114(p), 117, 118, 120 & 129(p) for setting up its project for manufacture of

of papers and its factory constructions and installations, ancillary thereto, including quarters for its officers, where allowed and other employees together with all rights, and appurtenances whatever, belonging to or in any way appurtenant thereto hold the said demised land from lessor for the term of NINETY years paying during the said term yearly rent of Rs. ²⁸¹²⁻⁵⁰ ~~2812~~ ^{Two} ~~eight~~ ^{thousand} ~~one~~ ^{hundred} ~~twenty~~ ^{only} at the rate of 10% (ten percent) of the area rate and cess as admissible. The rent shall be paid in advance on the 1st day of each year by means of a draft to the Corporation. The rent is liable to revision as and when it is necessary.

The lessor reserves the right to the minerals including minor minerals, on in or under the area covered by the lease and lessee will have the surface right over the land.

The existing and customary rights of the Govt. and the public roads and paths and rivers, streams and channels running through or bounding the land are reserved and are in no way affected by the lessee.

And the lessee will strictly abide by the following conditions.

- 1) The lessee shall enter upon and take possession of the said allotted plots as it is and shall start construction of Factory and other construction and installation for the purpose ancillary thereto including quarters for employees where permitted within a period of two years of delivery of possession of the demised land.
- 2) That the lessee shall pay to the lessor punctually the annual instalments as prescribed above before the 10th of the month succeeding the month in which the instalment falls due for payment.
- 3) That the lessee shall during the term hereby granted pay to the lessor the yearly rent hereby reserved on the 1st day and in the manner herein before specified.
- 4) When allotment is made but the lessee does not take up the allotment and does not enter into possession within reasonable time the lessor reserves to itself the right to cancel the allotment, terminate the lease and forfeit the initial advance.

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For Enam Paper Mills Ltd

Managing Director

5) In case of default or delay in any payment the lessor has the right to impose interest @5% more than the interest charged by any nationalised bank on the defaulted amounts from the respective due dates.

6) That at the expiry of the term NINETY years hereby reserved, the lessor shall upon request by the lessee consider and renewal of the lease for the like period and upon the same terms and conditions other than relating to rent which may be liable to change as may, at the time of such renewal, be mutually agreed upon between the lessor and the lessee.

7) The stamp, registration charges and writing charges etc, for the lease deed shall be borne fully by the lessee.

8) The lessor reserves the right to revise upward the premium fixed for the plot during the period of the lease. The lessee shall pay any difference in the cost as determined, intimated and demanded by the lessor.

9) The lessor shall collect the prorata expenses and charges ^{for} development @ Rs. _____ payable in 10 equal instalments with interest @ 3% more than the interest charged from the lessor by the bank and the lessee is liable for the payment and undertakes to so pay without questioning the need for the facilities and services provided and the quantum is final on the lessee.

PROVIDED further, the lessee is bound by this agreement to pay and the lessor shall collect expenses and charges of further additional development facilities taken up in future in one or more instalments as would be decided then by the lessor.

10) That if the said annual rent hereby reserved or any part thereof shall at any time be arrear and remain unpaid for three calendar months after the same shall have become due (whether demanded or not or if the lessee should go into liquidation except for the purpose of reconstruction or amalgamation) then and in any such case it shall

lawful for the lessor to re-enter into and upon the demised land or any part thereof in the name of the whole and to hold the same henceforth as if these presents and any lease made without prejudice to any right of action or remedy of the lessor, in respect of any antecedent or breach of any of the covenants by the lessee hereinbefore contained.

11) That upon the breach of non-observance of any of the conditions of the lease herein granted, the lessor may declare that the lease has been determined and off any officer or person appointed on their behalf the lessor shall be entitled to re-enter and take possession of the demised land of the buildings and other structures erected thereon and the materials thereof as well as the stores and stocks.

PROVIDED HOWEVER THAT before such re-entry of the lessor shall give to the lessee written notice of his intention to do so and as to the non-observance, and the lessee shall have right to remedy the breach of covenant within SIX MONTHS from the date of such notice in which event the lessor shall not be entitled to re-enter and take possession.

PROVIDED FURTHER THAT in case the demised land are so resumed, the lessee shall not be entitled to any compensation whatsoever for the demised land and for the buildings and other structures erected thereon and the materials thereof, as well as the stores and stocks, but shall be at liberty to enter upon the demised land and to remove all such buildings and structures and the materials thereof as well as the stores and stocks within NINE MONTHS from the date of the termination of the lease failing which lessee shall cease to have any right to such buildings and structures and the materials thereof, as well as the stores and stocks.

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By *[Signature]*
Manager (Land)

For Emami Paper Mills Ltd.

Whole-time Director

PROVIDED FURTHER THAT (INSERT) PROVIDED ALWAYS that in the case of any dispute as to the amount of compensation fixed by the lessor, the lessee shall be entitled to appeal to the Board of Directors of the Corporation whose decision shall be final, conclusive and binding on the parties.

The lessor shall pay such resumption an amount of preannum from the date of payment of the premium paid by the lessees with interest thereon at 6 % per annum from the date of payment of the premium and where the lessee is a rental lessee the amount to be awarded shall not exceed an amount equal to three times the net average yearly proportionate rent payable by the plot holder to the Corporation in respect of this land so resumed.

12) That should the demised land or any part thereof be at any time required by the lessor for public purpose, the lessor shall be entitled, to resume the demised land or such part there for good and sufficient reason and on giving SIX MONTHS notice in writing and on the expiry of the said period may through any officer or person authorised by lessor in that behalf re-enter and take possession of the said demised land or part thereof and of all buildings and structures thereon.

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PROVIDED THAT UNDER no circumstances, whatsoever except for the breach of the covenants contained herein before the lessor shall be entitled to resume possession of the demised land upon which the lessee's factory is situated and upon such other demised land as may be absolutely essential for the conduct of the lessee.

PROVIDED FURTHER THAT IN THE CASE OF SUCH re-
the lessee shall be entitled to compensation for buildings or other structures erected by him, on the demised land the amount of such compensation shall be fixed by the lessor and shall not exceed the amount (if any) paid to the lessor for this lease plus the present market value of the buildings and other structures erected thereon as assessed by the lessor.

13) It shall be open to the lessor to deal with the property taken by it under the rights conferred on it per clause 10, 11 & 12 in any manner it likes, either by conveying it to any other person or leasing it to any other persons without any let or any hindrance or claims whatsoever by the lessee to compensation and the lessee has no right to interdict the same.

14) If during the period of lease, the whole or any portion of the allotted land is kept unutilised by the lessee, the lessor shall have the right to terminate the lease forthwith in respect of the whole or any portion as the case may be and resume possession, with all the consequence, mentioned in clause 10, 11 & 12.

15) The lessee will take possession of the allotted plot in "as it is" conditions and no further development for any development, such as earth filling, raising level etc. shall be entertained. Any other improvement or development inside the allotted plot is purely the responsibility of the lessee.

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For Enamul Hossain's ID

16) The lessee shall utilise the allotted plot for the bonafied industrial purpose for which it is intended and allotted and shall not use the land allotted for any purpose other than the purpose for which it is allotted. If the land or any part of it is not utilised, it shall revert to IDCO free from encumbrance.

17) On taking possession of the plot, construction of factory building will have to be commenced within 3 MONTHS from the date of approval of the plan by IDCO. It shall be completed within 3 years. Before commencing such construction of works on the allotted plot, the lessee shall strictly follow the following building regulations prescribed among others unless otherwise exempted.

(i) All buildings to be constructed shall be in conformity within byelaws of the local body and town plan in force from time to time as well as any other laws and regulations in force relating to the construction and use of the premises. No construction work shall be commenced until the lessee submits to the lessor a plan and elevation and also the proof of having obtained clearance for the same from the various authorities, the local authorities, public health authorities, Director of Factories and such other approvals which may be required under any Law for the time being in force. The lessor reserves the right to suggest such modifications or alternations which may be in the common interest.

(ii) All survey and boundary marks demarcating the boundaries of the plots, structures and installations shall be properly preserved and kept in good repair by the lessee during the period of constructions of building and afterwards and where more than one allottee is concerned about the same boundary marks and structures, the lessor's authorised officer shall allocate this obligations among them.

For Lessee's Signature
For Lessor's Signature
For IDCO's Signature

(iii) No temporary or semi-permanent structures shall be built on the plot except during the period of construction or reconstruction in future.

(iv) Steps and garages necessary adjunct except compound walls should not be extended beyond the building line shown upon the said plan.

(v) During the period of construction, the plot shall be fenced completely by the lessee at his own expense.

(vi) The total built up area shall not be more than 60 percent of the area of the plot allotted or such lesser area as may be required under the regulations applicable to the particular industry. A strip of not less than 10 metres shall be left open to the sky on the periphery of the plot on all sides.

18) The lessee shall at his own cost construct & maintain cross roads leading from the Estate to the said plot in strict accordance with the specification prescribed by the lessor.

19) The lessee shall insure all the buildings now or to be erected in future on the said land keep the insurance alive at all times.

20) The lessee will keep the lessor indemnified against any and all claims for damage which may be caused to any adjoining buildings or other premises as a consequence of the erection of the buildings and the installations by the lessee. The lessee will also keep the lessor indemnified against all payments whatsoever which during the progress of the work may become payable or demanded by the Municipality or any local authority in respect of the said works, or of any thing done under the authority herein contained.

By Manager (Land)

For Emerald Paper Mills Ltd

Whole-time Director

21) The lessor shall have the right to have access into and utilising any portion of the said allotted plot as required at all times, for the limited purpose of laying pipe lines, cables, underground drainage, channels etc.

22) The lessee shall not at any time, before or after the grant of this lease, cause or permit any nuisance in or upon the said land and in particular shall not use or permit the said land to be used for any purpose, which may be abnoxious or injurious or offensive by reason of emission of odour, liquid, effluence, dust, smoke, noise vibration or fire hazards. The lessor shall have full right to regulate these matters at all times.

23) During the licence period and thereafter the lessee at his expense will keep the buildings, premises and other structures, clean, free from defect and in good repair.

24) The lessee shall pay all existing and future rates and taxes, charges, claims, assessments and outgoings of every description, chargeable against the owner or occupier in respect of the allotted plot and any building erected thereon.

25) The lessee shall not directly or indirectly transfer, assign, sell, encumber or part with his interest either in part or in whole, in any manner whatsoever without the previous approval of the lessor in writing. It shall be open to the lessor to grant or refuse approval or to impose any conditions, it consider necessary and suitable.

26) The lessor shall have the power to direct removal or alternation any building or structure erected, contrary to the conditions of the plan, or cause the same to be carried out at the cost of the party of the second part.

27) The lessor or its authorised officers shall have the right to enter upon and inspect the said premises during the currency of the lease after notice, to the lessee.

28) (a) The lessee shall not construct any shop, dwelling house, guest house or shed or any construction with kanchha materials on the allotted plot.

(b) The lessee shall not sink any well, bore well or tube-well within the site allotted without the prior approval of the Managing Director, IDCO.

29) The lessor shall have the power to grant extension of time to the lessee in all matters which are required to be done or completed within a prescribed time under this Agreement.

30) Any change in the ownership or constitution of lessee, if it is a firm or a company should be immediately communicated to the lessor and its written consent obtained in advance during the currency of the lease.

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The death of the lessee, where he is an individual should be communicated to the lessor within a reasonable time. The heir or legal representative should give notice of his claim to the lessor within 3 months of the event.

31) If during the currency of the lease any question of dispute or difference shall arise between the parties in relation to or in connection with the terms of the lease, such question or dispute or difference shall be referred to the Board whose decision shall be final and binding.

32) Only the courts situated at Bhubaneswar, Orissa shall have jurisdiction to decide upon any dispute or litigation between the lessor and the lessee.

For Enam Paper Mills Ltd.
Managing Director

Dr. A. K. Mishra

For Enam Paper Mills Ltd.

Managing Director

33) Each and every allotment during and subsequent to the lease, are subject to the restrictions stipulations and easement mentioned in this documents which are meant for the benefit of the complex and every part thereof. The lessee shall observe the said stipulations restrictions and easements affecting the said allotted plot. The lessee shall be entitled to enforce the observance on the part of the other allottees of the said conditions, restrictions stipulations and easements contained in the agreement of the other allottee as if he is himself a party thereto.

34) The lessor shall reserve the right to impose any further conditions and stipulations or alterations in the regulations necessary at any time for the establishment of the Industrial Complex to implement this agreement and for the benefit of the Industrial Complex as a whole.

35) The lessor reserves to himself and his successor the right to sell, lease or otherwise deal with any allotment, land unless or unsold, in any manner he deems suitable. It reserves the right to release, waive, modify either wholly or in part, alter any stipulations, obligations any restrictions contained in this agreement, regarding any plot or other area in the property. The exercise of this right by the lessor in relation to any such plot or area shall not release the lessee from any of the stipulations, obligations and restrictions affecting and imposed upon the said allotted plot nor give rise in favour of any lease any right of action against the lessor or his successors.

36) The lessee shall implement and conform to the various conditions in this agreement in relation to the allotted plot at all times in future.

37) The lessee shall employ the resident of the State of Orissa in all classes of services of the lessee in preference to others, and subject to their suitability and shall pay and afford all reasonable facilities to such employees for their working in the factory in accordance with the rules and regulations of the lease.

38) The lessee shall train in their factory, workshop and power house such number of residence of the State, as may be recommended from time to time by the Managing Director, IDCO in consultation with the lessee. The Managing Director, IDCO shall however assess the number of trainees that can be deputed to the factory workshop and power house for training at a time in consultation with the lessee.

39) It is hereby agreed upon by the lessor and the lessee that any money payable to the lessor by the lessee under the agreement if defaulted is realisable from the lessee under the provisions of O.P.D.R. Act as public demand.

40) It is further agreed upon by the lessee that all actions as may be taken and regulations as may be imposed on the lessor from time to time with regard to supply of water and Electricity and communication facilities shall be binding on the lessee, and the lessee shall also abide by the terms and conditions as may formulated in this respect from time to time.

SCHEDULE - 'A'

(Description of the Indl. Complex)

All that piece and parcel of land known as the Industrial Complex comprising of about Ac. 155.83 of land situated in Revenue village of Balgaopalpur, Taluk - Balasore but in compact block within the police station - Remana, district - Balasore. The Industrial Complex is bounded on the south by Gopalbindha village boundary plot No. 112, 113, 114 & 121 on the North by plot No. 46, 47, 53, 57, 58, 59, 61, 62, 63, 98 and Nilagiri Road on the east by plot No. 152 & 159 and Balgaopalpur village boundary on the west by plot No. 109 and 110 & village boundary of Resalpur.

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SCHEDULE - 'B'

(Description of the property concerned in the lease agreement).

All that piece and parcel of land in revenue plot No. 140(P), 114(P), 115(P), 116(P), 118, 117, 120, 129(P) in the IDCO's Industrial Complex at Balgopalpur within Village limits Balgopalpur, P.S.: Remuna, District: Balasore in Orissa, containing by admeasurement and marked by red coloured boundary lines on the plan annexed hereto.

On the North By: Development Road & School.

On the South By: Plot No. 112, 119 & 121

On the West By: Village Boundary of Resulpur

On the East By: IDCO Road.

THE SCHEDULE OF PROPERTY ABOVE REFERRED TO :

Name of the Village: Balagopalpur, P.S.: Remuna,
Tahasil: Balasore, District: Balasore.

Khata No.	Plot No.	Area lease/out.	Rent.
138	140(P)	Ac. 46.64	
	114(P)	1.00	RS 2812.50
	115(P)	0.90	(Rajpur brook area)
	116(P)	0.28	Eight hundred (2-)
	117	0.35	and piece (1/2)
	118	0.30	
	120	0.51	
	129(P)	0.02	

Total: Ac 45.00 (forty five) aca.

Valled by me
(A.H. Khan)
Deputy Manager (R&D)
IDCO

[Signature]
In witness whereof
I have signed and affixed my hand and seal
this 1st day of December 1983
at Balagopalpur
SIGNATURE OF THE PARTY
OF THE FIRST PART

- Witness
1. *[Signature]*
General Manager (P & A)
2. *[Signature]*
(B.K. Das)
(H.P. Das)
IDCO

for Emami Paper Mills Ltd
[Signature]
In witness whereof
I have signed and affixed my hand and seal
this 1st day of December 1983
at Balagopalpur
SIGNATURE OF THE PARTY
OF THE SECOND PART

- Witness
1. *[Signature]*
General Manager
40th Chandra Nagar
Calcutta-70
2. *[Signature]*
85th W.P. Chandra Nagar
Calcutta-70

Compounded by me with
reference to approved form
[Signature]
(B.N. Patabar)
Revenue Officer
Balasore

Accepted & countersigned
[Signature]
Deputy Manager (P & A)
IDCO