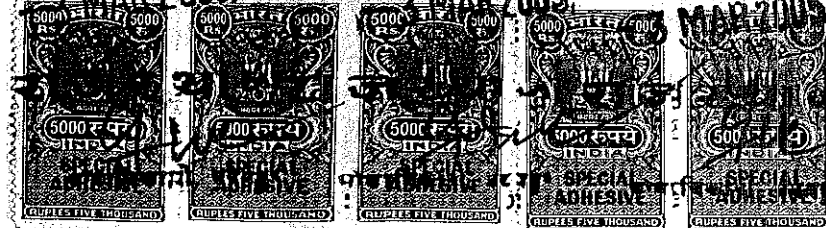


Rajasthan State Industrial Development & Investment



Industrial Area...Bhamashah, Kakdwaj, Udaipur

Plot No. G-421 to 432, G-390 to 396, H-381 to 389 (Total 28)

THIS LEASE AGREEMENT made on the 28 day of March in the year 2005



Considering the registered partnership firm of _____

Dr. G.G. Agarwal, s/o late Sh. B.L. Agarwal, aged 70 years, residing at Gorindam, 6 Bhan Bagh, New Fatehpura, Udaipur, Director of SECURE METERS LIMITED, UDAIPUR a company registered under the Indian Companies Act and having its registered office at D-53, 11nd Floor, Sak Delhi-110 017.

Asst. Regional Manager RIICO, Udaipur registered under the (expression shall, unless the con



For SECURE METERS LTD.
Dr. G.G. Agarwal
DIRECTOR

ities and the matter, called the lessee (which admit, and the lessee's representatives) will be the sole and exclusive users of the premises for the purpose of the business of the lessee.

3 MAR 2005
कोषाधिकारी (मुद्रांक)
जयपुर (पत्रांक)

its administrators, legal representatives and permitted assigns successors and permitted assigns
OF THE OTHER PART

WHEREAS the State of Rajasthan handed over the land at Bhamashah, Kaladwas to the Lessor (Rajasthan State Industrial Development & Investment Corporation Ltd.) for the purpose of setting up a Industrial Area and the said Lessor (Corporation) the above land into plots for industrial unit for leasing out such sub-divided plots to industrialists for erecting on each plot a factory according to the factory bye-laws and building plans approved by the proper municipal and other competent authorities.

AND WHEREAS the Lessor has agreed to demise and the Lessee has agreed to take on lease, the piece of land known as plot No. 6-421-433 G-1-390-376 H-351-359 hereinafter described as 6-421-433 on the terms and conditions hereinafter appearing for the purpose of constructing within the industrial area Kaladwas an industrial unit for manufacturing Electronic Energy Meters and/or any other industrial product that may be allowed to be manufacturing by the Lessor in writing according to the design and building plan approved by the proper municipal or other competent authorities.

NOW THIS LEASE AGREEMENT WITNESSETH AS FOLLOWS :

1. In consideration of the covenant and agreements herein contained and on payment by Lessee of Rs. 22418/- 1098=10 (Rs. Two thousand three hundred one thousand ninety eight paise) towards the development charges and annual economic rent, the receipt where of the Lessor hereby acknowledge. The lessor both hereby demise to the Lessee all that plot of land numbered as situated within the Industrial Area at Bhamashah, Kaladwas containing by measurement 3.5126 Sfm be the same a little more or less, bounded.

On the North by ROAD 18M15

On the South by ROAD 18M15

On the East by ROAD, PLOT NO. F-378 to 380

On the West by ROAD 18M15

and which said plot of land is more clearly delineated and shown in the attached plan and therein marked red TO HOLD the said plot of land (hereinafter referred to as 'the demised' premises) with their appurtenances unto the Lessee for the term of nintynine years from the 21st day of June 2004 except and always reserving to the Lessor and his successors or assigns :

- A right to lay water mains, drains, sewers or electric wires under or over the demised premises, if deemed necessary by the Lessor for his successors assigns, in developing the area.
- Full right and title to all mines and minerals in and under the demised premises or any part thereof.
- Yielding and paying therefore unto the Lessor by 30th day of April in each year in advance the yearly rent. The Corporation reserves the right to revise the rate of economic rent in every 5 years provided, however, the enhancement in rent at each revision shall not ex-

For SECURE MEASURES LTD.

S. P. Sharma
Director, General
Liaison

(2)

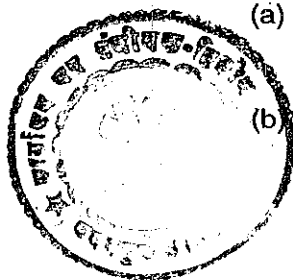
S. P. Sharma
Director, General
Liaison

S. Verma
Asstt. Regionl Manager
RECOLD, UDAIPUR



Provided however, that the above provision shall not operate where sheds are constructed on the demised premises on hire purchase basis by the Corporation. In such cases, the Lessee could create second charge in favour of State Government or Industrial Finance Corporation of India or Rajasthan Financial Corporation or I.D.B.I. or ICICI or L.I.C, IRBI, HDFC

The Collateral security plots for loans to other industrial units would be allowed subject to ensuring



(a) that the Lessee has cleared all the outstanding dues of the Corporation :

(b) that in case there is a condition of collateral security in the sanction letter of the concerned financial Institution, Bank etc. such collateral security may be allowed to be created in favour of parties named in proviso to clause 1 or our Lease Agreement only and not in favour of any other party.

AND THE LESSEE DOTH HEREBY CONVEANT WITH THE LESSOR IN THE MANNER FOLLOWING :

2. (a) That the Lessee will bear, pay and discharge all rates, taxes, charges and assessment of every description which may, during the said terms, be assessed, charged or imposed upon either on the landlord or tenant or the occupier in respect of the demised premises or the building to be erected thereupon.
2. (aa) The lessee shall pay the development charges of the plot calculated at the rate prescribed by the Corporation for Industrial Area from time to time. The Corporation reserves the right to enhance the rate of development charges if the compensation payable under an award is enhanced by any competent court subsequently.
- (b) That the Lessee will bear, pay and discharge all service charges, road maintenance charges, street lighting charges, arboriculture charges and other ancillary services, required for the

For SECURE ESTATES LTD.

Dr. G.G. AGRAWAL
DIRECTOR

(3)

Swarnika
Asstt. Regional Manager
RICO LTD. UDAIPUR

upkeep of the Industrial Area which may during the said term be assessed, charged, levied or imposed by the Lessor.

"The lessor reserves the right to revise the rate of service charges from time to time and the decision of the lessor shall be final, conclusive and binding on the lessee and it shall not be questioned in any court of law or otherwise.

(c) That the Lessee will obey and submit to the rules of municipal or other competent authority now existing or hereafter to exist so far as the same relate to the immovable property in the area or so far as they affect the health, safety, convenience of the other inhabitants of the place.

(d) That the Lessee will erect on the demised premises in accordance with the layout plan, elevation and design to be approved both by the Lessor and the competent local authority in writing and in a substantial an workmen-like manner the Industrial Units as aforesaid with all necessary out-houses, sewers, drains and other appurtenances according to the local authority's rules and by-laws in respect of buildings, drains, latrines and connection with sewers, and will commence such construction of main production shed within the period of one year and will completely finish the same fit for use and start commercial production within the period of Three Years from the date of these presents or from the date of possession, whichever is earlier or within such extended period of time as may be allowed by the Lessor in writing at its discretion on payment of retention charges as determined by the Lessor.


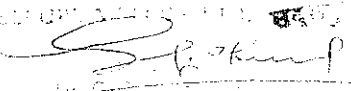
(e) That the Lessee will keep the demised premises and the building thereon at all times in a state of good and substantial repairs and in sanitary condition.

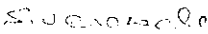
That the Lessee will not make or permit to be made any alternation in or additions to the said buildings or other erections for the time being on the demised premises or erect or permit to erect any new building on the demised premises without the previous permission in writing of the Lessor and the local authority and except in accordance with the terms of such permission and plan approved by the Lessor and the local authority and in case of any deviation from such terms or plan, will immediately, upon receipt of notice from the Lessor or the local authority requiring him so to do, correct such deviation as aforesaid, and if the Lessee shall neglect or correct such deviation for the space in one calendar month after the receipt of such notice then it shall be lawful for the Lessor, or the local authority to cause such deviation to be corrected at the expense of the Lessee, which expense the Lessee hereby agrees to reimburse by paying to the Lessor/Local Authority the amount which the Lessor/Local Municipal Authority as the case may be shall fix in that behalf and the decision of the Lessor/Local Municipal Authority as the case may be, shall be final.

(g) That the Lessee will provide and maintain in good repairs a properly constructed approach road or path along with the event across drain to the satisfaction of the Lessor/Local Municipal Authority leading from the public road/Corporation road to the building to be erected on the demised premises.

(h) That the Lessee will not carry on or permit to be carried on the demises any obnoxious trade or business whatsoever or use the same or permit the same to be used for any

(4)

For  


Asstt. Regional Manager
RICO LTD. UDAIPUR

religious purpose or any purpose other than for the Industrial purposes aforesaid without the previous consent in writing of the Lessor and the Local Municipal Authority and subject to such terms and conditions and the Lessor/Local municipal Authority may impose and will not do or suffer to be done, on the demised premises or any part thereof any act or thing which may be or grow to be a nuisance, damage, annoyance, or inconvenience to the Lessor or Local Municipal Authority or the owner or occupiers of other premises in the neighbourhood.


- (i) The Lessee will not without the previous consent in writing of the Lessor transfer, sublet, relinquish, mortgage or assign his interest in the demised premises or the building standing thereon or both as a whole and every such transfer, assignment, relinquishment, mortgage or subletting or both shall be subject to and the transfers or assigns shall be bound by all the covenants and conditions herein contained and be answerable to the lessor in all respect thereof, and the Lessee will in no case even when consent has been given by Lessor as aforesaid assign, relinquish, mortgage, sublet, transfer or part with the possession of any portion less than whole of the demised premises or cause any sub-division thereof by meters and bounds or otherwise, provided the prior permission as aforesaid shall not be necessary in the event of mortgage without possession in favour of either of the State Government or of the Industrial Finance Corporation of India or in favour of Rajasthan Financial Corporation or I.D.B.I. or I.C.I.C.I. or L.I.C., I.R.B.I., HDFC, SIDBI, Central Co-operative Banks, Private Lending Agencies and other Public Financial Institutions as defined in the Public Financial Institutions Act or Scheduled Banks to Secure loan or loans advance by any of them for setting up on the demised premises the Industry herein before mentioned, but any such mortgage shall be subject to the prior charge of the Lessor under the second provision to the Clause 1 (c) above.

provided further that if at any time the Industrial Finance Corporation of India or other financing body or bodies mentioned above decided to take over, sell, lease or assign the mortgaged assets on the demised premises in exercise of any rights vesting in it by virtue of deed or deeds executed in favour by the lessee at the time of taking the loan or loans or under any will for the time being in force the sale, lease or assignment will be subject to the mutual consultation with Lessor and the financing body or bodies as mentioned above.

provided further that the Lessee will so often as the said premises shall by assignments or by operation of law or otherwise howsoever become assigned, inherited or transferred in the tendency of the terms hereby granted within one calendar month from the date of such assignment, inheritance or transfer deliver a notice of assignment, inheritance or transfer to the Lessor setting forth names and description of the parties to every probate or a will or letters of administration, decree, order, certification or other document of affecting or evidencing such assignment, inheritance or transfer and document of affecting or evidencing such assignment, inheritance or transfer and document as aforesaid accompanying the said notice shall remain for 15 days at the office of the Lessor AND it is hereby covenanted that failure to carry out this condition will without prejudice to the right of the Lessor determine this Lease Agreement for breach of covenant entail penalty or Rs. 500/- to be paid by the Lessee.

- (j) The Lessee will permit the members, officers and subordinates of the Lessor and workmen and other persons employed by them from time to time and at all reasonable times of the day during the said term to enter into and upon the demised premises and the build-

For SECURE METERS LTD.


S. G. Chaudhary
DIRECTOR

(5)
S. N. Chaudhary
Asstt. Regional Manager
RICO LTD., UDAIPUR

S. N. Chaudhary
Asstt. Regional Manager
RICO LTD., UDAIPUR

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ings to be erected thereupon in order to inspect the same.

- (k) That the Lessee will not made any excavation upon any part of the demised premises (except for foundation or Building and for leveling and dressing the area) nor remove any stone, sand, gravel, clay, earth or any other materials therefrom.
- (l) That the Lessee will not erect or permit to be erected on any part of the demised premises any stables, sheds or other structures of any descriptions whatsoever for keeping house cattles, dogs poultry or other animals except and in so far as may be allowed by the Lessor in writing.
- (m) That the Lessee will neither exercise his option of determining the lease nor hold the lessor responsible to make good the damage if by fir, tempest, flood or violence of any army or a mob or other irresistible force, any material part of the demised premises if wholly or partly destroyed or rendered substantially or permanently unfit for building purpose.
- (n) That Lessee shall construct and complete the said buildings and put the demised premises with the buildings constructed thereon to use hereinbefore mentioned within three years from the date of this agreement or from the date of possession of the said land is handed over to him, whichever is earlier, provided that the Lessor may at its discretion extend the time hereinbefore provided if in his opinion the delay is caused for reasons beyond the control of the lessee.

Provided that unutilised land of the allotted plot or plots shall revert to the corporation on the expiry of the prescribed/extended period for starting production/expansion of the unit.

Provided that during the terms of the lease the lessee or his workmen or servants shall,

- i) Injure or destroy and part of building or other structure contiguous or adjacent to the plot of land hereby demised.
- ii) Keep the foundation tunnels or other pits on the demised land open or exposed to weather thereby causing any injury or damage to contiguous or adjacent building, or
- iii) Dig any pits near the foundation of any building thereby causing any injury or damage to such building, the Lessee shall pay such damages thereof as may be assessed by the Lessor (whose decision as to the extent of injury or damage, or the amount of damages payable thereof shall be final and binding on the Lessee unless within three months from the receipt of orders thereof the Lessee prefers an appeal to the arbitrator as hereinafter provided and if an appeal is preferred, the decision of the arbitrator shall be binding on the Lessee).
- (p) The Lessee shall also abide by other terms and conditions as may be laid down in RIICO Disposal of Land Rules, 1979 as amended from time to time. & *Terms & Conditions of allotment letter no. 896 at 21/6/04 enclosed.*
- (q) If the lessee being a registered or unregistered partnership firm or a co-operative society is dissolved and no successor in interest is appointed within 60 days of its dissolution the lessor shall be entitled to determine this agreement.

For SECRETARY
S. f. chun
DIRECTOR

(6)

S. S. Chowdhury
Asstt. Regional Manager
RIICO LTD., UDARPUR

AND IT IS HEREBY FURTHER AGREED AND DECLARED BY AND BETWEEN THE PARTIES TO THESE PRESENTS AS FOLLWOS:

- 3 (a) Notwithstanding anything hereinbefore contained if there shall have been in the opinion of the Lessor any breach by the Lessee or by the person claiming through or under him of any of the covenants or conditions hereinbefore contained and on his part to be observed and performed and in particular without prejudice to the generality of the sub-clause, if the Lessee transfers, relinquishes, mortgages or assigns any part of the demised premises less than the whole or transfers, relinquishes, mortgages or assigns the whole or the demised premises without the previous consent in writing of the Lessor as hereinbefore provided subject to the exception in Clause (21) or if the Lessee fails to commence and complete the buildings in the time and manner hereinbefore provided or if the amount due to the Lessor as rent hereby reserved or any part of the premium as stipulated in clause 1 or service charges as stipulated in Clause 2 (b) shall be in arrear and any other unpaid for a period of 90 days after the same shall have been demanded by the Lessor or if the Lessee or the persons in whom the terms hereby created shall be vested, shall be adjudged insolvent or if this Agreement is determined as hereinbefore specified, it shall be lawful for the Lessor subject to the provisions of this lease deed (without prejudice to any other right of action of the Lessor in respect of any of this Agreement) to re-enter without taking recourse to a court of law upon the demised premises or any part thereof in name of whole and thereupon this demise shall absolutely CEASE and determine and the money paid by the Lessee by virtue of these presents shall stand forfeited to the Lessor without prejudice to rights of the Lessor to recover from the Lessee all money that may be payable by the Lessee hereunder with interest thereon at per annum and the lessee shall not be entitled to any compensation whatsoever. Provided always that the Lessee shall be at liberty to remove and appropriate to himself all building erections and structures, if any made by him and all materials thereof from the demised premises after paying up all dues, the premium and the lease rent upto date and all municipal and other taxes, rates and assessments then due including service charges e. g. conservancy charges and all damages and other dues accruing to the Lessor and to remove the materials from the demised premises within three months to the determination of the Lessor and in case of failure on the Lessee's part to do so, the building and erection standing on the demised premises and all material thereof shall vest in the Lessor and Lessee shall then have no right to claim for the refund of any money paid by him to the Lessor upto the time or to claim any compensation for the structure and materials put up by him on the demised premises. Provided further and always the right of re-entry and determinations of the lease as hereinbefore provided shall not be exercised if the Industry at the demised premises which has been financed by the State Government or of the Industrial Finance Corporation of India or the Rajasthan Financial Corporation I.D.B.I., I.C.I.C.I., L.I.C., I.R.B.I., HDFC, SIDBI, Central Co-operative Banks, Private Lending Agencies and other Public Financial Institutions as defined in the Public Financial Institutions Act or Scheduled Banks and the said financing body or bodies remedy the breach within a period of 90 days from the date of notice issued or served by the Lessor or the said financing institution or institutions regarding said breach or breaches.
- b) All legal proceedings for breach of the conditions aforesaid shall be lodged in courts situated at Jaipur and not elsewhere.
- c) Any loss suffered by the Lessor on a fresh grant of the demised premises for breach of conditions aforesaid on the part of the Lessee or any person claiming through or under

For SECURE MESSAGE LTD.

Dr. G. G. Agrawal
DIRECTOR

Asstt. Regional Manager
EUCO LTD., UDAIPUR

him shall be recoverable by Lessor.

- d) Any notice required to be served hereunder shall be deemed to have been sufficiently served on the Lessee if served by Registered Acknowledgement Due Post and signed by an Officer of the Lessor and the services shall be deemed to have been made at the time of which the registered letter would in the ordinary course be delivered even though returned un-served on account of the refusal by the Lessee or otherwise howsoever. A notification of any decision by the Lessor shall also be served in the same manner as prescribed above.
- e) The security deposit made with the application for allotment of land shall be refunded to the Lessee after the unit goes into commercial production on an application made by him.
- f) The security deposit shall stand forfeited whenever there is a breach of any condition contained in the lease agreement.
- g) All powers exercised by the Lessor under this lease agreement may be exercised by the Managing Director, Rajasthan State Industrial Development & Investment Corporation Limited or such other person (s) authorised in this behalf.

Provided that the expression Managing Director shall include the person who is entrusted by the Lessor with the functions similar to those of the Managing Director.

- h) Every disputes, difference or question touching or arising out or in respect of this Agreement or the subject matter thereof shall be referred to the sole arbitration to the Collector of the district wherein the leased plot is situated or any person appointed by him, the decision of such arbitrator shall be final and binding on the parties.

- i) The stamp and registration charges on this Agreement shall be borne by the Lessee.

IN WITNESS WHEREOF the parties hereto have set their hands this day 28 of the month of March in the year 2005

Dev. charges - 68,05,663 = 10
ER 10X1098 10980 = 10
68,16,643 = 10

Special Adhesives
Stamp Rs. 2,72,220/-
affixed

Signature of Witness

Name.....
(in capital letters)

Address :

Lessee:

Name.....
(in capital letters)

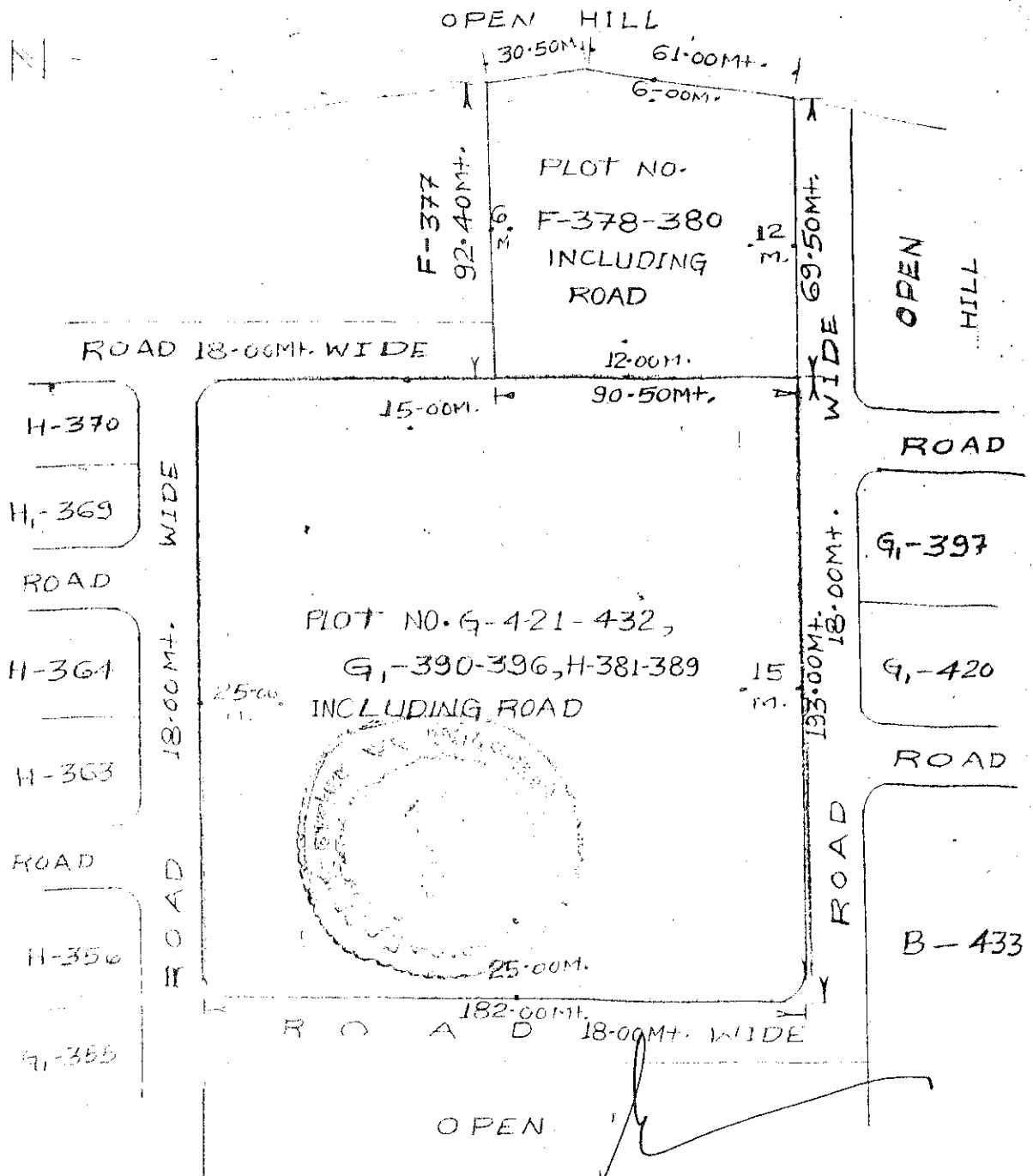
Address :
M/s. Secure Meters Ltd.
P. O BOX No. 30,
E-CLASS,
Pratap Nagar Industrial Area,
UDAIPUR-313 001

S. S. S. S.
Asstt. Regional Manager
RICO LTD. UDAIPUR
For and on behalf of:
Rajasthan State Industrial Development
and Investment Corporation Ltd.

390-396, H-381-389 & F-378-380
 BHAMASHAH INDUSTRIAL AREA
 KALADWAS DISTT- UDAIPUR.
 (RAJASTHAN)

AREA OF PLOT NO. G-421-432, G,-390-396, H-381-389 = 35126.00 SqM.

SCALE- 1CM.=20MT. AREA OF P. NO. F-378-380 = 8332.00 SqM.



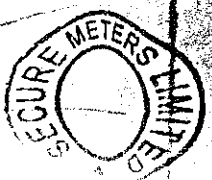
SY. D/MAIN

2/ A.S.L.

A.R.M.

SY. R.M.

RIICO. I.T.D. UDAIPUR.





आज दिनांक 29 माह March सन् 2005 को 12:52 बजे
श्री/श्रीमती/सुश्री DR. G.G. AGRAWAL पुत्र/पुत्री/पत्नी श्री B.L. AGRAWAL
उम्र 70 वर्ष, जाति AGRAWAL व्यवसाय BUSINESS
निवासी NEW FATHEPURA, UDR
ने मेरे सम्मुख दस्तावेज पंजीयन हेतु प्रस्तुत किया।

हस्ताक्षर प्रस्तुतकर्ता हस्ताक्षर उप पंजीयक, UDAIPUR-II
(2005003417)
(Lease deed for local bodies (Patta))

हस्ताक्षर फोटो अंगूठा

उक्त श्री/श्रीमती/सुश्री (Executant)
1-DR. G.G. AGRAWAL/B.L. AGRAWAL
Age: 70, Caste-AGRAWAL
Ocu-BUSINESS
R/O-NEW FATHEPURA, UDR/ DIRECTOR SECURE
METER LTD MANEGAR RICCO



ने लेख्यपत्र Lease deed for local bodies (Patta)
को पढ़ सुन व समझकर निष्पादन करना स्वीकार किया।
प्रतिफल राशी रू0 6816643/- पूर्व में/मेरे
समक्ष/मे से रू0 6816643/-पूर्व में _____
यमेरे समक्ष प्राप्त करना स्वीकार किया।

उक्त निष्पादन कर्ता की पहचान
1. श्री/श्रीमती/सुश्री HEMENDRA
पुत्र/पुत्री/पत्नी श्री G.L. PANDWAL उम्र 48 वर्ष
जाति AGRAWAL व्यवसाय SERVICE
निवासी HIRAN MAGRI, UDR

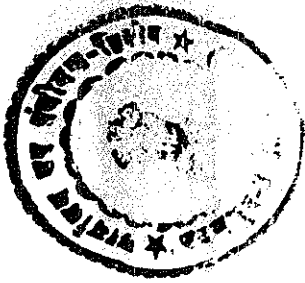


2. श्री/श्रीमती/सुश्री MUKESH
पुत्र/पुत्री/पत्नी श्री H.V. VYAS उम्र 37 वर्ष
जाति BRAHMIN व्यवसाय SERVICE
निवासी KHEMPURA, UDR ने की है जिनके



समस्त हस्ताक्षर एवं अंगूठा के निशान मेरे समक्ष लिये गये हैं।

(2005003417) उप पंजीयक, UDAIPUR-II
(Lease deed for local bodies (Patta))



रसीद नं० 23356 दिनांक 29/03/2005
पंजीयन शुल्क रू० 25000/-
प्रतिलिपि शुल्क रू० 200/-
पृष्ठांकन शुल्क रू० 0/-
अन्य शुल्क रू० 0/-
कमी स्टाम्प शुल्क रू० 440/-
कुल योग रू० 25640/-

(2005003417) उप पंजीयक, UDAIPUR-II
(Lease deed for local bodies (Patta))

धारा 54 के तहत प्रमाण-पत्र
प्रमाणित किया जाता है कि इस विक्रय पत्र
की मालियत रूपये 6816643
मानते हुए इस पर देय कमी मुद्रांक
राशि 440 पर कमी पंजीयन शुल्क
रूपये 25000 कुल रूपये 25640
जरिये रसीद संख्या 23356 दिनांक 29/03/2005
में जमा किये गये हैं।
अतः दस्तावेज को रूपये 272670
के मुद्रांकों पर निष्पादित माना जाता है।

(2005003417) उप पंजीयक, UDAIPUR-II
(Lease deed for local bodies (Patta))

आज दिनांक 29/03/2005 को
पुस्तक संख्या 1 जिल्द संख्या 129
में पृष्ठ संख्या 14 क्रम संख्या 2005002637 पर
पंजिबद्ध किया गया तथा अतिरिक्त
पुस्तक संख्या 1 जिल्द संख्या 513
के पृष्ठ संख्या 110 से 119 पर
चस्पा किया गया।

(2005003417) उप पंजीयक, UDAIPUR-II
(Lease deed for local bodies (Patta))