



Office of the Senior Officer (Umberga)
G. I. D. C. Vapi.

**GUJARAT INDUSTRIAL
DEVELOPMENT CORPORATION**

(A Govt. of Gujarat Undertaking)
Vapi, Dist. Bulsar.

587

To,

No. GIDC/SO/UMG/PCT/SHD/UMG/SRG/

Shri Radheshyam Hiralal.

Date: 28/6/85

C/o. Hiralal Shivilal,

209, 211, 2nd Kumbharwara,

Santsena Maharaj Gally.

Null Buzar, Bombay-4

New H

Our reference :- Letter No; 209 dtd,
Your reference :- 26/4/85

Sub :- Allotment of ~~plot~~/shed in Umbergam
estate Your application No. 19 81.82

for Plot-Shed / CI-2306

Dear Sir,

We are indeed happy to welcome you in our Umbergam estate and accordingly we are sending this allotment letter to you. We are enclosing herewith the form of Agreement/Agreement for sale in triplicate which you may duly execute and return to us. It is not necessary for you to execute this agreement in our presence but you could execute it and send it by post also.

1. The agreement forms are required to be signed by all the partners of a partnership firm on page. In case of a private/public limited company, it is necessary to send a copy of Resolution authorising the Director/Officer who is to sign the agreement.
2. It may be noted that if you fail to execute the agreement within a period of 30 days from the date of allotment letter you will be liable to pay the interest on outstanding capital from the date of allotment till you get the allotment letter rescinded at your request.
3. The sketchmap of your plot/shed along with the relevant section of the Detailed Development plan/drawing of shed design is enclosed for your information. You have already been advised about the procedure of obtaining water/power-supply connections as well as other infrastructure conditions along with our earlier letter in the form of a printed booklet.
4. On your sending the agreements duly executed to us we will send you a possession advice and you will be required to obtain possession from our Junior Engineer.
5. Terms of payment of the balance amount :- you have already paid an amount of Rs. 58605/- (Rupees Fifty eight thousand six hundred five only) being 25 % of the total price of plot/shed. This is the offer amount you are required to make the payment of remaining amount of Rs. 175812/- (Rupees one lac seventy thousand eight hundred twelve only) in the following manner:
 - (a) During the first 2 years, only interest at 15% % in 8 quarterly instalments, each instalment being of Rs. 6593/- The first quarterly instalment falls due on Sept-85 and after every quarter, you will be required to send the above mentioned amount by a cheque drawn in favour of GIDC to us. After the moratorium period of 2 years is over the balance amount of Rs. 175812/- being the remaining outstanding amount shall be payable with interest on reducing balance in 32 quarterly instalments with 15% % rate of interest mentioned in the enclosed Annexure A.

2306

- (b) The rate of interest mentioned above is subject to revision from time to time at the discretion of the Corporation and the interest would be payable at such revised rates from such dates as may be specified by the Corporation from time to time.
- (c) You may please note that the Corporation levies penal interest at the rate of 3% over & above the normal rate of interest for the amount in default.
- (d) You will be happy to note that the Corporation gives 3% rebate in the balance price of plot / shed if the remaining amount is paid in one lumpsum at any stage, on such remaining amount. This facility is also available even in case when the GSFC make payment of the entire amount to us when you obtain loan from them (excepting NES cases).
6. You shall have to comply with the provisions of water (Prevention and Control of Pollution) Act, 1974 and accordingly to obtain consent from the State Water Prevention and Control Board, Gujarat State before discharging sewage or treated effluents from your plant and you shall not discharge such sewage or treated effluents without getting such consent and failure to observe this condition would entitle the Corporation to disconnect your water-supply and to resume possession of land/shed.

7. Details about your plot / shed are as under :-

- a. Type of shed and shed Number GI-2306 c. Plot Number and area of plot 2306
- b. Price of shed Rs. 195712/- d. Premium Price of land : 65 55/-
- (i) Premium price at the rate of Rs. 703 sq.mtr Rs. 38665/-
- (ii) Frontage at the rate of Rs. ----
- For ---- Rs. ----
- Total Rs. 234417/-

8. According to the policy of the Corporation you shall put the shed to industrial use for manufacturing the product/s mentioned in your application within a period of 6 months from the date of allotment failing which Corporation is entitled to obtain the possession back. In case of plots, you are required to get the building plans approved within a period of 6 months and you shall start the production at the end of 2 years from the date of allotment of the plot failing which the Corporation is entitled to take back the possession of the plot unless extension is given by the Corporation.
9. Other Points :- (Please see Annexure B)

Once again we welcome you to our estate and we now request you to send us the forms of Agreement duly executed at your earliest but not later than 30 days, in order to enable us to hand over the possession of the plot / shed.

In the meanwhile assuring you of best of our services.

We remain

Yours faithfully,

(RB Desai)

SENIOR OFFICER (Umbergaon)

Gujarat Industrial Development Corporation, Vapi.

copy f w. cs. to : Executive Engineer GIDC, Sarigam Division.

„ Dy. Engineer Sarigam Estate.

„ The Audit Officer, G. I. D. C. Vapi.

Encl. : 1. Agreement forms (in triplicate) 2. Annexure A

STAMP

Please affix stamp of Rs. 10-00
(Special Adhesive-Gujarat)

AGREEMENT FOR SALE

This agreement made on the 6th day of the month of July of the year one thousand nine hundred eighty five between the Gujarat Industrial Development Corporation, a Corporation constituted under the Gujarat Industrial Act, 1962, and having its head office at 3rd Floor, Fadia Chambers, Ashram Road, Ahmedabad-9 (hereinafter called "The Corporation", which expression shall, unless the context does not so admit, include its successors and assigns) of the one part and Shri Radheshyam Hirajal - proprietary concern

residing at old Hirajal Shivlal, 209/211, 2nd Kumbharwadi Sant Sena Maharaj Gally, Null Bazar, Bombay - 4 a firm/company/society registered under factory Act and having its registered office at Bombay hereinafter called "the Purchaser" which expression shall unless the context does not so admit, include his heirs/executors administrators and assigns/successors in business and assigns of the other part.

WHEREAS in the umbargan Industrial Area/Estate at umbargan in the District of umbargan the Corporation has constructed sheds of different types for selling the same under its disposal of buildings scheme to industrialists or persons intending to start industrial undertakings.

AND WHEREAS the Purchaser applied to the Corporation for a C1 type of shed in the said Industrial Area/Estate for the purpose of establishing plastic industry.

AND WHEREAS under the disposal of buildings scheme of the Corporation the Corporation has decided to allot to the Purchaser C1 type of shed No. 2306 standing on the plot of the land numbered 703 and admeasuring about 703 sq. meters in the said umbargan Area/Estate on the purchaser agreeing to pay the purchase price amounting to Rs. 234417/- Rs. two lacs thirty four thousand four hundred Seventeen only which is inclusive of the price of the shed *which subject to finalisation is fixed at Rs. 195752/- Rs. one lacs ninety five thousand seven hundred fifty two only and of the price of the plot of land which is fixed at

*Strike off if final price is already fixed

Radheshyam Hirajal

Rs. 38665/- determined at
 Rs. 55/- per sq. mt.

AND WHEREAS the Purchaser has agreed to accept the allotment of the said shed and to pay as earnest money in the first instance to the Corporation Rs. 5865/- being an amount equal to 257 per cent of the purchase price and to pay the balance by instalments and has agreed to execute a contract of sale and to abide by the terms and conditions hereafter appearing.

NOW UNDER THIS AGREEMENT FOR SALE IT IS HEREBY
 AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS :

The Purchaser, having paid earnest money, is subject to the conditions hereinafter appearing permitted to occupy the said C1 type of shed No. 2306 (hereinafter referred to as "the allotted Property") for a period of 10 years from the 28th day of the month of June of the year 1985 till the end of 28th of the month of June of the year 1995 (hereinafter referred to as "the interim period" for the purpose of running factory/industry).

CONDITIONS

2. (a) [i] This agreement of itself does not create in favour of the Purchaser any interest in or charge on the allotted property and nothing herein shall be deemed to authorise or entitle the Purchaser to transfer or assign the allotted property in any manner whatsoever.
 - [ii] The Purchaser will pay without waiting for a demand from the Corporation the following amounts in the following manner :-
- (1) Only interest to be paid at the rate of 15 % per annum during next 2 years in 8 quarterly instalments. Each instalment shall consist of Rs. 9185 and commencing from 9/85.
 - (2) Thereafter, within a period of 8 years, balance of Rs. 125812/- is to be paid in 32 quarterly instalments of Rs. 5494/- plus interest on outstanding diminishing balance. Such instalment shall commence from 9/85.
- Each instalment shall be payable as under:-
- (a) The first quarterly instalment will be paid on or before the tenth day of the month of 9/85.
 - (b) The second quarterly instalment will be paid on or before the tenth day of the month of 12/85.
 - (c) The third quarterly instalment will be paid on or before the tenth day of the month of 3/86.
 - (d) The fourth quarterly instalment will be paid on or before the tenth day of the month of 6/86.

Radheshyam Hirani

- (i) The Purchaser shall during the interim period strictly abide by the regulations made by the Corporation and in force for the time being.
- (j) As the Purchaser is merely occupier during the interim period and as no right or interest in the allotted property gets transferred to him until the Conveyance Deed as herein provided is duly executed, no claim can be brought against the interest of the Purchaser in the allotted property, nevertheless the Purchaser hereby indemnifies the Corporation in respect of any such eventualities.

- (k) The Purchaser hereby absolves the Corporation of any liability in case of damage to or destruction of the allotted property as a consequence of any accident whatsoever. Whenever during the interim period, the allotted property or any part thereof shall be damaged or destroyed whether by fire, hurricane or otherwise the Purchaser will reinstate and repair the same to the satisfaction of the Executive Engineer of the Corporation and will nevertheless continue to pay the instalments payable by him under these presents as if no such damage or destruction had taken place. It is further agreed that the Purchaser will insure and shall at all times during the interim period keep the allotted property insured in the name of the Corporation against any loss or damage by fire in the sum of *Rs. _____

*Mention here the price of the shed

in an insurance Company/office to be approved by the Corporation and will, whenever required, produce to the Corporation the policy of such insurance and the receipts for the last premium paid in respect of the said policy. Whenever the allotted property or any part thereof is destroyed or damaged by fire, the Purchaser shall forthwith layout all the moneys which shall be received by virtue of the said insurance in rebuilding or repairing the property so destroyed or damaged under direction and to the satisfaction of the Executive Engineer of the Corporation, provided that in the event of failure on the part of Purchaser to get the shed insured, the Corporation may, at its discretion get the shed insured (for an appropriate sum) and in that event the Corporation shall be entitled to recover from the Purchaser the amount of premium on the insurance policy, paid by the Corporation together with such amount of penalty not exceeding the amount of premium as may be determined by the Chief Executive Officer, or any other Officer authorised by him in this behalf. Further provided that it is expressly made clear and specific between the Purchaser and the Corporation that the Provision contained herein above shall not absolve the Purchaser under any circumstances from his responsibility to insure the shed.

- (l) The Purchaser shall make full and regular payment of all the dues that are required to be paid to the Corporation by him in pursuance of these presents or of any document imposing any monetary obligation on the Purchaser. If any such payment is delayed, the Purchaser shall be deemed to have committed default in making the payment and he shall be liable to pay penal interest at the rate of 3% above the normal rate of interest on the amount of default. If the payment as so delayed is not made within a period of two months from the date on which the dues were required to be paid, the Purchaser shall be liable to be evicted and the procedure laid down in the Gujarat Public Premises (Eviction of Unauthorised Occupants) Act, 1972 and the Gujarat Industrial Development Act, 1962 will be adopted by the Corporation for effecting the eviction and for the recovery of all outstanding dues of the Corporation as arrears of land revenue.

Rakeshram Hiralal

- (m) If the Purchaser uses the allotted property or common portions or common services in such a way as to cause damage to or deterioration or malfunctioning of the same, the Purchaser shall pay to the Corporation the expenses, if any incurred by the Corporation on the rectification of such damage, deterioration or malfunctioning. If the Purchaser fails to pay such expenses within one month from the date of demand made therefor, the Purchaser shall be deemed to have committed default in making such payment and he shall be liable to pay interest at 3% above the normal rate of interest on the amount of default.

The purchaser shall not interfere or cause damage to the properties belonging to the Corporation whether located outside or inside the premises such as water supply lines, drainage lines, water meters, street-lights and such other properties. In case he is found interfering or causing damage to the properties of the corporation, it would amount to breach of conditions of the Agreement/Lease and he would be liable to be evicted from the premises occupied by him under the provisions of the Gujarat Public Premises (Eviction of unauthorised occupants) Act, 1972 or any other law for time being in force. Corporation will be entitled to recover the cost of making good such damages with penalty as it may determine and such amount would be recoverable as an arrears of land revenue.

If the default continues for a period exceeding three months, the Purchaser shall be liable to be evicted in accordance with provisions of the Gujarat Public Premises (Eviction of Unauthorised Occupants) Act, 1972.

- (n) If the Purchaser in contravention of the conditions hereincontained, uses the said property in a manner not permissible or lets the allotted property or any part thereof or keeps an unauthorised person on the allotted property or fails to observe any of the stipulations on his part hereincontained and thus commits a breach, then without prejudice to any other remedy available in respect of such breach under this agreement, the Corporation may take steps to get the breach removed and recover compensation from the Purchaser as under :

*Specify the amount equivalent to monthly instalment i. e. 1/3 if instalment is quarterly, 1/6 if half yearly and 1/12 if annual.

The Corporation shall issue to the Purchaser a show cause notice demanding a rectification of the breach and payment of the compensation as determined by it. For this purpose the amount of compensation will be based on a month or part thereof and will be a sum not exceeding the amount equivalent to * _____ of the amount _____ instalment payable in respect of the property as may be determined by the Corporation. The sum shall be determined for every month or part thereof during which the breach continues. After the issue of the notice as aforesaid and after taking into consideration the explanation, if any, tendered by the Purchaser in pursuance of the notice, the Corporation shall take a final decision determining the amount of compensation to be recovered from the Purchaser and communicate to the Purchaser its decision regarding the rectification of breach and payment of compensation. In case the breach is not rectified and the amount of compensation is not paid as demanded by the Corporation or if the breach is repeated after such rectification, this agreement shall stand terminated and the Purchaser shall be liable to be evicted in accordance with provisions of the Gujarat Public Premises (Eviction of Unauthorised Occupants) Act 1972. The amount of compensation as demanded from the Purchaser will be recovered from him as arrears of land revenue under the Gujarat Industrial Development Act 1962. If the default continues for a period exceeding three months, the purchaser shall be liable to be evicted from the shed in accordance with the provisions of Gujarat Public Premises (Eviction of Unauthorised Occupants) Act 1972.

Racheshyam Miral

- (o) In case the Purchaser wants to terminate this agreement of his own accord before the expiry of the interim period, he shall give three months' notice to the Corporation in that behalf and in such a case the Purchaser shall pay to the Corporation such amount by way of damages as may be determined by the Corporation. The amount of damages and other dues, if any, recoverable from the Purchaser will be adjusted against the amount paid by the Purchaser towards the purchase price. If after such adjustment there remains any surplus, it shall be returned to the Purchaser after the Purchaser duly hands over possession of the allotted property to the Corporation. If after such adjustment there still remains any dues to be recovered from the Purchaser and if he fails to pay the same, the dues will be recovered as arrears of land revenue.
- (p) If before the expiry of the interim period, the Purchaser is evicted from the allotted property, the provision of condition (o) above will mutatis mutandis apply to the Purchaser as if he had terminated this agreement of his own accord.
- (q) Notwithstanding anything hereinbefore contained, where the Purchaser has become liable to be evicted or is evicted from the said property under any of the foregoing conditions, the Corporation may, in its discretion, continue the allotted property in the occupation of the Purchaser on payment of such fine by the Purchaser as may be decided by the Corporation and in such a case this agreement shall have effect as if there had been no eviction of the Purchaser.
3. On the Purchaser paying full purchase price of the allotted property under this agreement, the Corporation shall transfer to the purchaser by execution a Conveyance Deed the shed occupied by him under this agreement and shall dispose of the plot of land on which the said shed stands to the purchaser in accordance with the disposal of property Regulation, provided the Purchaser has paid all other dues of the Corporation, all the document charges and the dues of the public bodies, if any prior to such execution. The Purchaser thereafter with become the holder of the said shed subject to the provisions of the said Conveyance Deed.
4. If any dispute arises regarding the interpretation of any provision or the Regulation of the Corporation or of agreements made thereunder, it shall be decided by the Chief Executive Officer of the Corporation. The decision of the Chief Executive Officer shall be final and binding on the purchaser unless the Purchaser had made an appeal to the Corporation against the decision. In the event of such appeal, the decision of the Corporation in appeal shall be final and binding on the Purchaser. If however, the Purchaser seeks legal remedy by going to a court of law the Purchaser hereby agrees to defray all the expenses that the Corporation would incur in contesting the litigation.

In witness thereof the Corporation has caused Shri _____
 _____ the Officer authorised by the Corporation to set his
 hand affix the common seal hereto and the Purchaser has set his hand and seal hereto
 on the day first above written

Rakeshram Hirani

Signed, Sealed and Delivered

by Shri R. B. Desai

Officer of the

Gujarat Industrial Development Corporation

in the presence of :

(Signature)
SENIOR OFFICER (UMG)
G.I.D.C. VAPI

1. Signature

(Full Name in block letters)

(_____)

2. Signature

(Full name in block letters)

(_____)

Signed, Sealed and Delivered by
The above named Purchaser

Signature

(Full name in block letters)

in the presence of

Racheshyam Miral

1. Signature

(Full name in block letters)

(Krishan Kant Gupta)

2. Signature

(Full name in block letters)

(D.K. Gupta)

*Strike off where
not applicable

* (Provided that on the price of the shed being finally fixed the amount payable in instalment will be refixed by the corporation and the Purchaser will pay the instalments as so refixed)

The interest rate would be subject to revision from time to time at the discretion of the corporation and interest would be payable at such revised rates from such date as may be specified by the corporation.

(b) The Purchaser will make full and regular payment of all the instalments that are required to be paid under this subclause. If any payment is delayed or not paid the Purchaser will pay to the Corporation penal interest at the rate of 3% above the normal rate of interest. Until the entire amount payable under this clause is paid by the purchaser to the Corporation, the Purchaser will in each year within two months from the expiry of his accounting year, supply to the Corporation a copy of his profit and loss account pertaining to that accounting year and of the business run by him in the said shed.

(c) During the interim period, the Purchaser will pay all rates, taxes, assessment, cesses and outgoings of every description for the time being payable either by the landlord or tenant or occupier in respect of the allotted property and will also pay, to the Corporation, service charges of whatever description (including charges for the supply of water, the Purchaser's share of the expenses of main-tenance of road and other common facilities and services) charged against the Purchaser by the Corporation.

As regards supply of water, he shall abide by the conditions laid down in that behalf by the Corporation from time to time.

*Strike off if not
applicable

*The Purchaser shall consume water for his unit at following rates from year to year :

| Year | Consumption per day (Litres) |
|------|---------------------------------|
| | |

Even if he fails to consume water to the extent mentioned above, he shall pay the water charges atleast for the quantity equal to 70% of the above agreed quantity irrespective of consumption. The water charges would be Payable at the rates as may be fixed by the Corporation from time to time and on his failure to pay the minimum charges, the agreement would be terminated.

Provided that in the case of a tax, cess, and/or rate of assessment required to be paid by the Corporation in respect of the allotted property, the Purchaser will pay to the Corporation an amount equal to the amount of such tax, cess, rate or assessment, as the case may be.

(d) During the interim period, the Purchaser shall at his expense, pave, cleanse and keep in substantial repair and good conditions (including all usual and necessary internal and external Painting, colour and white washing) to the satisfaction of the Corporation or such person as the Corporation may appoint for the purpose, the said Property together with the installation thereof relating to water supply, drainage, electricity and any other services.

Radheshyam Hirala

*Here State the date of this agreement or date of possession whichever is earlier

- (e) The Purchaser will commence the use of the allotted property for the aforesaid purpose within a period of six months from*
 The Purchaser shall use the allotted property for the purpose for which the same is allotted to him and shall not do or suffer to be done on the allotted property or any part thereof any act or thing which may be nuisance, annoyance or disturbance to the Corporation or the occupiers of the other sheds in the neighbourhood. As regards the industrial effluent produced in the course of the industry carried on the allotted property, the Purchaser shall treat the effluent upto the standards fixed by the Indian Standards Institute, and shall thereupon discharge the same in the manner laid down by the Corporation.

"Nothing herein shall be deemed to absolve the Purchaser from his liability to comply with the provisions of the water (prevention and control of Pollution) Act, 1974 and any failure on his part to comply with such provisions shall entitle the Corporation to disconnect water supply to the Purchaser and to resume the possession of shed.

- (f) During the interim period, the Corporation or any servant/agent of the Corporation at all reasonable times of the day shall be entitled to enter into and upon the allotted property and to inspect the state of affairs thereof and if upon such inspection, it shall appear to the Corporation that any repairs whether current or special are necessary, the Corporation may direct the Purchaser to execute the repairs and upon his failure to do so within a reasonable time, the Corporation shall be entitled to execute the repairs at the expense in all respects of the Purchaser. The Purchaser hereby agrees to reimburse the Corporation by paying to it such amount as may be fixed by the Corporation in that behalf. The decision of the Corporation fixing such amount shall be binding on the Purchaser.
- (g) The Corporation or any person nominated by it or any servant or contractor of the Corporation shall be entitled to enter into and upon the allotted property with such workmen as may be necessary, for the purpose of laying, repairing or placing the water pipe line and for any work connected therewith as also for the purpose of making any connection to the other properties from any service line in the allotted property or the premises in which the allotted property is situated.
- (h) The Purchaser shall not make or permit to be made any alterations in the allotted property without the previous permission in writing of the Corporation and except in accordance with the terms of such permission and the plans approved by the Corporation. In the case of any deviation from such permission or plans, the Purchaser shall immediately upon the receipt of notice from the Corporation requiring the Purchaser to do so, correct the deviation within one month from the date of the receipt of the notice. If the Purchaser fails to correct the deviation, it shall be lawful for the Corporation to cause the deviation corrected at the expense of the Purchaser and the Purchaser hereby agrees to reimburse the Corporation by paying to it such amount as may be fixed by the Corporation in that behalf. The decision of the Corporation fixing such amount shall be binding on the Purchaser, provided that the Corporation may at its discretion, refuse permission for any alteration whatsoever and its decision in that behalf shall be final, provided further that any rectification by the Corporation under this clause shall not be deemed to absolve the Purchaser from any liability under the Gujarat Industrial Development Act, 1962 or the Regulations made thereunder.

Roheshyam Nivada



GUJARAT INDUSTRIAL DEVELOPMENT CORPORATION

(A. Govt. Of Gujarat Undertaking)

OFFICE OF THE SENIOR OFFICER (UMG.)

GIDC Guest House Bldg.,

Vapi Industrial Township,

VAPI-396 195. Dist. Valsad.

No. GIDC:SO:UMG:TRF:SHD: 20599 Date 21/10/87

: OFFICE ORDER :

Sub : Transfer of shed C1-2306 at Umbergam.

C1 type shed No. 2306 (alongwith the plot there-
under) was allotted to Shri Radheshyam Hiralal Gupta in our Umbergam Industrial Estate.

The Hire purchase Agreement was executed on 6/7/85.
The Licensee/Hirer had applied to the Corporation for transfer of the said shed in favour of M/s. Veekayam Textile Mills Pvt.ltd.

Permission for transfer has been given by the Regional Manager as per letter No. GIDC:RM:VPI:TR F:SHD:16045 dated 20/8/87.

The Licensee/Hirer has apaid all the dues of the Corporation upto 9/87. He has also paid the Corporation's share in unearned increament in value of the land amounting to Rs. 5624/-. The supplementary Agreement has executed on 21/10/87 between the Corporation/Hirer Licensee & Transferor.

The shed now, therefore, stands transferred in the name of M/s. Veekayam Textile Mills.Pvt.ltd. with effect from 20/8/87.

SENIOR OFFICER(UMG).
GIDC/VAPI.

To.
Shri Radheshyam Hiralal Gupta,
Shed No. C1-2306.GIDC.
Umbergam.

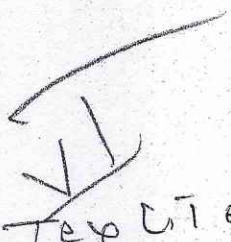
M/s. Veekayam Textile Mills Pvt.ltd.
Shed No. C1-2306.GIDC.
Umbergam.

C.C.TO:-

- 1). The Executive Engineer(SRG).GIDC. Vapi.
- 2). The Dy.Executive Engineer.GIDC. Umbergam-
- 3). The Audit Officer.I.GIDC.Vapi.
- 4). Notified Area Officer(UMG).GIDC.Vapi.

(15)

9/5/11

~~vee lo ayem~~  Tex Life Mills Pvt - LTD.

Lease deed.

C/I 2306

G. E. D. C. Umbargan.

SUPPLEMENTARY AGREEMENT.

This Agreement made on 22-10-83 between Gujarat Industrial Development Corporation (hereinafter referred to as "the corporation") of the first part Vekayam Textiles Mills (P) Ltd. having its principal place of business at Bombay (hereinafter referred to as "Transferree") of the second part and Shri Keshavnagar Hirad having its principal place of business at Vamborjan (hereinafter referred to as "Licensee/Hirer") of the third part.

WHEREAS Sheet No: CV/2306 situated in Vamborjan Industrial Area of the corporation having been allotted to the Licensee/Hirer. The Licensee Hirer has executed on 6-7-85 an Agreement (hereinafter referred to as the "Licence Agreement / Hire Purchase Agreement") and has occupied the same plot/shed on the terms and conditions specified in the same Agreement. And Whereas with previous consent of the corporation, the Hirer/Licensee has transferred his interest in the said Sheet No: CV/2306 of the transferree.

AND WHEREAS the corporation has given the aforesaid consent on condition that the transferree executed an Agreement with the corporation accepting the terms and conditions of the Licence Agreement/Hire Purchase Agreement in addition to modifications appearing hereinafter.

Now, therefore it is hereby agreed by and between the parties hereto as under:-

- 1) The transferree, as successor in business of the Hirer/Licensee accepts the terms and conditions of the Licence Agreement/Hire Purchase Agreement and undertake to fulfil the said terms and conditions, alongwith modified condition at Sr.No.3.
- 2) With effect from 20-8-87 the rights and liabilities of the Licensee/Hirer under the Licence Agreement/Hire Purchase Agreement and the modified conditions stated above shall be the rights and liabilities of the Vekayam Textiles Mills (P) Ltd. and the Licence Agreement/Hire Purchase Agreement shall be read and construed as if for the words Keshavnagar Hirad the words Vekayam Textiles Mills (P) Ltd. were substituted.
- 3) The transferree shall pay to the corporation the outstanding capital value of Rs. 170,287/- with interest at the rate of 15%. The repayment will be made by 31 quarterly instalments, each instalment being of Rs. 5495.25/-. The first instalment will become due on 12/12 and each subsequent instalment will be paid at the interval of three months thereafter.
- 4) In the event of increase in the Bank rate or in the minimum rate of lending by the financial institution or on account of increase in the overall borrowing rate of interest in money market, the rate of interest will be suitably revised by the corporation from time to time and the Hirer/Licence/Lessee shall be called upon to pay the interest on outstanding amount at such higher rate from the date of such revision and in such event the amount of instalments will be so refixed so as to absorb the higher rate of interest. Hirer/Licence/Lessee shall be bound to pay such instalments as so refixed.

contd.....2/-

Hardanaj

12.12

Vekayam

R.H. Gull

5) Enging herein shall be deemed to absolve the purchaser/lessee/tenant from his liability to comply with the provisions of the water (Prevention & control of pollution) Act, 1974 and any rule, or his part to comply with such provisions shall entitle the corporation/lessee/tenant to disconnect water supply to the purchaser/lessee/tenant and to remove the possession of land/area.

In witness whereof I, _____ as Officer authorized by the Corporation has set his hand and seal on behalf of the Corpn. and the transferee and the transferee and the Officer authorized here and there hands and seals prove the date and year first hereinafter written.

SIGNED, SEALED AND DELIVERED BY

In the presence of:-

1) Jai Prakash J. Lal

2) Sunderday Kumar

SIGNED & SEALED AND DELIVERED BY

In the presence of:-

1) Jai Prakash J. Lal

2) Sunderday Kumar

SIGNED, SEALED AND DELIVERED BY

In the presence of:-

1) _____

2) _____

X Rakesh Kumar Hiral
For Vee Kay em Textile Mills Pvt. Ltd.
Rajesh Kumar Gupta

V.K. Gupta

Madan Lal

Director


125

..2..

5) Nothing herein shall be deemed to ~~absolve~~ absolve the purchaser/
Licensee/ Lessee from his liability to comply with the provision
of water (Prevention & control of pollution) Act, 1974 and any failure
on his part to comply with such provisions shall entitle the corpora-
tion/Licensee/lessor to disconnect water supply to the purchaser/
Licensee/Lessee and to resume the possession of land/whed.

In Witness whereof Shri H. S. Bhavsar an officer
authorised by the corporation has set hand and seal on behalf of the
corporation and the transferee and the transferor and the Hirer/
Licensee have set thier hands and seals thereto the days and year
first above written.

SIGNED & SEALED AND DELIVERED BY
In the presence of


(H. S. BHAVSAR)
Senior Officer (UMG)
G. I. D. C. Vapi.

1) 
2) 

SIGNED SE LED AND DELIVERED BY
In the presence of

x For Vee Key em Textile Mills Pvt. Ltd.
Rohitram Hirelat

1) Shri Lal J. Lal

2) Jai Bakant S. Lal

SIGNED SE LED AND DELIVERED BY
In the presence of

For Vee Key em Textile Mills Pvt. Ltd.
Krishan Kant Gupta

1) Shri Lal J. Lal

V. K. Gupta
Madan Lal

2) Jai Bakant S. Lal

Director.



Serial No. 994
Presented at the Office
of Sub-Registrar, Pardi at Umelgaon.
Between the Hours of
16:00 To 17:00 on the
18th Day April 1990

Received From
Registration Fee..... 30 = 00
Photo Fee..... 15 = 00
Postage.....
Total 45 = 00
OB Jail
Sub-Registrar Pardi.

For Veekayam Textiles Mills
Pvt Ltd.

Salim Kumar B. B. B.
Director

OB Jail
SUB-REGISTRAR PARDI

LEASE DEED

TR
This indenture of Lease made at 18th on the day of
the month of April of the year 1990 between the
Gujarat Industrial Development Corporation, a
Corporation constituted under the Gujarat Industrial
Development Act, 1962 and having its head office at
Ahmedabad (hereinafter referred to as "the Corporation
which term and expression shall unless the context does
not so admit, include its successors and assigns) of
the ONE PART and M/s. Veekayam Textiles Mills Pvt Ltd
residing at C-1 2306, GIDC Umbergam a firm/company
registered under companies act and having its
registered office at Bombay-2 (hereinafter referred
to as "the Lessee", which term and expression shall
unless the context does not so admit, includes his
heirs successors, legal representatives/its successors
in business and assigns) of the OTHER PART

...2....

...2...

Whereas under the conveyance deed executed on 18/4/90 between the Lessor (referred as "the Corporation" in the said deed) and the Lessee (referred as 'the Holder' in the said deed) the Lessee has become the Holder of C-1 type shed No: 2306 in the Umbergam Industrial area and has been entitled to acquire lease hold rights in the plot of land on which the said shed stands:

And whereas the Lessee has paid Rs 38665/- by way of premium price of the said plots calculated at Rs 55/- per sq meter and has agreed to take the said plot on lease on the terms and conditions hereinafter appearing And whereas the Lessee has paid the documental charges in regard to their present amounting to Rs 2160/- (Rupees Two thousand one hundred sixty only only)

Now this indenture witnesses and it is mutually agreed by and between by and between the parties hereto as follows :-

1. In consideration of the sum of Rs 38665/- (Rupees Thirty Eight Thousand Six Hundred Sixty Five Only) paid by the Lessee to the Lessor as premium price and of the rent hereby reserved and of the covenants and agreement on the part of the Lessee hereinafter contained, the Lessor both hereby demise unto the Lessee all that piece of land admeasuring about 703 sq metres on which C-1 type of shed No:2306 having floor area 234 sq metres stands with open space and bearing plot No:2306 in the Umbergam Industrial area at Umbergam village Umbergam Taluka Umbergam Dist Valsad and delineated in the plan hereto annexed together with all rights privileges easements, advantages and appurtenances whatsoever thereto belonging except and reserving the Lessor all mines and minerals in and under the piece of land hereby demised to hold the piece of land hereby demised (hereinafter referred to as "the demised premises") to the Lessee for a term of 99 years computed from the 26 day of month of June of the year 1985 subject nevertheless to the provisions of the Bombay Land Revenue Code 1879 and the rules thereunder PAYING THEREFORE yearly on or before 31st day of March during the said term unto the Lessor at the office of the Chief Executive Officer or as otherwise required the rent of Rs 1/- provided that at the end of 99 years computed from the date as herein before mentioned the Lessee shall have the right to renew this Lease for a further period of 99 years.

...3...

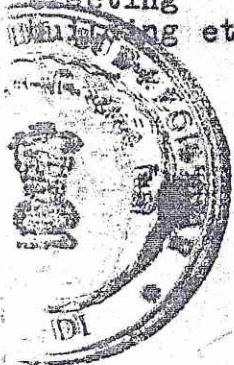
And in the event of the Lessee exercising such option in the manner hereinafter provided. The Lessor shall have the right to increase the sum of yearly rent as hereinbefore stipulated by a further sum which shall be 100% percent of the original sum of rent and provided further that if the Lessee shall have duly performed and observed the covenants and the conditions on the part of the Lessee herein contained and at the end of the said period of 99 years but before the expiry of the said period of 99 years but before the expiry of the said period the Lessee has given the Lessor 3 months previous notice in writing of his desire to have the lease of the demised premises renewed for a further period of 99 years the Lessor shall and will at the cost and expenses in every respect of the Lessee grant to the Lessee a further Lease of the demised premises for a further term of 99 years with the same covenants provisions and stipulations terms and conditions except this clause of renewal and except as to the amount of rent which the Lessor shall be entitled to increase by 100 percent as stipulated above.

2. The Lessee hereby covenants with the Lessor as follows

- a) That during the term of this lease, the lessee shall pay to the Lessor the rent hereby reserved at the time and in the manner aforesaid.
- b) That no building or erection to be erected hereafter and no alteration or addition to any building or construction existing for the time being shall be commenced by the Lessee unless and until specifications, plans, elevations, sections and details therefore shall have been previously submitted by the Lessee:

In triplicate to the Executive Engineer of the Lessor (hereinafter referred to as the Executive Engineer which expression shall include any other office to whom the duties and functions of the Executive Engineer may be assigned) for his scrutiny and the same has been approved in writing by the Executive Engineer, provided that in the completion of any such building or erection or making any such alteration or addition the Lessee shall observe and conform to the building conditions of the Lessor and all byelaws, rules and regulations of the local authority or other body having authority in that behalf and any other statutory regulations as may be in force for the time being relating in any way to the demised

Conditions
to be
observed in
erecting
etc



premise and any building thereon, provided further that no building erection or structure (except a compound wall and steps and garages and necessary adjuncts thereto) shall be erected on any portion of the demised premises outside the building line shown in the plan.

To obtain
Licences
etc.

c) That he will obtain and renew all necessary licences and permits and pay all licence and other fees and cesses and taxes in respect of the demised premises by reason of their being used for the purpose and/ or any of them and to observe and perform all local, police and municipal rules and regulations in connection with such use.

To pay
rates taxes
charges etc

d) That he will pay all existing and future taxes cesses rates assessments and outgoings of every description for the time being payable either by landlord or tenant or by the occupier in respect of the demised premises and anything for the time being thereon the present land revenue assessment of the land leased does not exceed Rs 148/- per annum. He will also pay to the lessor in the manner determined by the Lessor service charges of whatever description (including charges for the supply of water Lessee's share of the Expenses of maintenance of road and other common facilities and services) charged against the Lessee by the Lessor As regards supply of water he shall abide by the conditions laid down in that behalf by the Lessor from time to time. Provided that in the case of a tax, cess rate of assessment as is required to be paid by the Lessor in respect of the demised premises the Lessee shall pay to the Lessor an amount equal to such tax, cess rate or assessment as the case may be

Not to
excavate

e) That he will not make excavation upon any part of the demised premises not remove any stone sand gravel clay or earth therefrom except for the purpose of executing any work pursuant to the terms of this lease.

Access
Road

f) That the Lessee will at all times maintain the road leading from the main road to the demised premises in good order and condition to the satisfaction of the Executive Engineer.

Sanitation

g) That he shall observe and conform to all rules regulations and byelaws of the local authority concerned or any other statutory regulations in any way relating to public health and maintains in force for the time being and that he shall provide sufficient latrine accommodation and other sanitary arrangements for the labourers workmen and

other staff employed on the demised premises in order to keep the demised premises and surroundings clean and in good condition to the satisfaction of the Executive Engineer and shall not without the previous in writing of the Executive Engineer permit any labourers or worker to reside upon the demised premises and in the event of such consent being given shall comply strictly with terms thereof. As regards the industrial effluent produced in the course of the industry carried on by the Lessee in the demised premises, the Lessee shall treat the effluent to the standards fixed by the Indian Standards Institute and shall thereupon discharge the same in the manner laid down by the Lessor. You shall have to comply with the provisions of water (prevention and control of pollution) Act 1974 and accordingly to obtain consent from the State Water prevention and control Board Gujarat State before discharging sewage or treated effluents from your plant and you shall not discharge such sewage or treated effluent without getting such consent and failure to observe this condition would entitle the Corporation to disconnect your water supply and to resume possession of land shed.

To repair

h) That throughout the said term the Lessee shall at his expense ~~puve~~ cleanse and keep in good and substantial repair and condition (including all usual and necessary internal and external painting colour and white washing) to the satisfaction of the Executive Engineer, the said buildings and premises and the drains compound walls and fences thereto belonging and all fixtures and addition thereto.

To enter and inspect

i) That he shall on a week's previous notice in that behalf permit the Lessor or the Chief Executive Officer or the Executive Engineer and the Officers surveyors workmen others employed by them from time to time and at all reasonable times of the day during the term hereby granted to enter into or upon the demised premises and to inspect the state of repair thereof and if upon such inspection it shall appear that any repairs are necessary they or any of them may notice to the Lessee call upon him to execute the repairs and upon his failure to do so within a reasonable time the Lessor may execute them at the expense in all respects of the Lessee.

Nuisance

j) That he shall not do or permit anything to be done on the demised premises which may be nuisance annoyance or disturbance to the owners occupiers or residents of other premises in vicinity

User

k) That he will use the demised premises only for the purpose of man made fabrics Textiles factory and matters connected therewith and shall not use the demised premises and any part thereof for any other purpose without the permission in writing of the Chief Executive Officer provided that the demised premises shall not be used for the purpose of a factory for any industry which by reason emission of a noxious liquid, effluvia dust smoke gas, noise vibrations or fire hazards is declared as obnoxious by the Lessor.

Insurance

l) That he will keep the building already erected on the demised premises excluding foundations and plinths insured in the name of the Lessee against loss or damage by fire in a sum equivalent to the cost of the building (excluding foundation and plinths) in some well established insurance company

Delivery
of possession
after
expiration

m) That at the expiration or sooner determination of the said term the Lessee will quietly deliver unto the Lessor the demised premises and all erections and buildings then standing or being thereon PROVIDED ALWAYS that the Lessee shall be at liberty if he shall have paid the rent and all municipal and taxes rates and assessments then due and shall have performed and observed the covenants and conditions herein contained prior to the expiration or determination of the said term to remove and appropriate to himself all buildings erections and structures and materials from the demised premises but so nevertheless that the Lessee shall deliver to the Lessor all land from which such building erections or structures may have been removed after the same is levelled and put in good order and conditions to the satisfaction of the lessor.

Not to
assign

n) That he shall not transfer assign under let or part with the possession of the demised premises or any part thereof or any interest therein without the previous permission of the Lessor For the purpose of this covenant any change in the constitution of the Lessee shall be deemed to be a transfer by the lessee of his interest in the demised premises in favour of another person provided that where the Lessee is a body corporate a change in its Board of Directors or Managing Committee by whatever name called shall not be deemed to be a change in the constitution of the Lessee

Provided further that where the Lessee, for the purpose of construction a building on the demised premises, is to obtain loan from a bank or other financial institution by

mortgaging his leasehold interest in the demised premises in favour of such bank or institution permission of the Lessor shall be deemed to have been given subject to the conditions :

- a) that such mortgage shall not effect the rights and powers of the Lessor under this Lease deed and
- b) that the Lessor before exercising his rights and powers under this Lease Deed will consult the bank or as the case may be the financial institution concerned
- c) In the event of such transfer, assignment under Letting or parting with there shall be delivered by the Lessee at his expense a notice thereof to the Chief Executive Officer or such officer of the Lessor as the Lessor may direct within twenty days from the date on which the transfer, assignment under letting or parting with becomes effective whether by registration thereof under the Indian Registration Act or otherwise provided that in the event of such transfer assignment under letting or parting with 50 percent of the unearned increment that may be accrued to the Lessee shall be paid by the Lessee to the Chief Executive Officer of the Lessor provided further that the unearned increment shall be valued by the Architect of the Lessor and the decision of the Architect shall be binding on the Lessee
- d) In the event of death insolvency or liquidation of the Lessee the person in whom the title shall vest on account thereof shall cause notice thereof to be given to the Lessor within one months from the date of such vesting

Agreement to be registered with Lessor and unearned increment

Notice in case of death etc

Sums payable by Lessee recoverable as arrears of land revenue

Breach of covenants

3. All sums payable by the Lessee to the Lessor under these presents and under the Gujarat Development Act 1962 and all charges and expenses incurred by the Lessor as in connection therewith shall be recovered from the Lessee as arrears of land revenue under Section 28 B or as the case may be section 41 that Act.

4. If the said rent hereby reserved shall be in arrears for more than two months whether the same shall have been leganded or not or if and wherever there shall be a breach by the Lessee of any of the covenants herein contained the Lessor may re enter upon any part of the demised premises in the name of the whole and thereupon the term hereby granted and right to any renewal thereof shall absolutely cease and determine and in that case no compensation shall be payable to the Lessee on account of the buildings or improvements built or carried out on the demised premises or claimed by the Lessee on account of

such building or improvements PROVIDED ALWAYS that the power of re entry hereinbefore contained shall not be exercised unless and until the Chief Executive Officer on behalf of the Lessor shall have given to the Lessee a notice in writing of his intention to enter and of the specific hereach or breached of covenants in respect of which the re entry is intended to be made and default shall have been made by the Lessee in remedying such break or breaches within three months after the giving of such notice

Alteration
of estate
rules

5. The lay out of the Umbergam Industrial Area/estate the building conditions of the Lessor and any other regulations and covenants relating thereto other than the premises hereby demised may be altered by the Lessor from time to time as the Lessor thinks fit and the Lessee shall have no right to require the enforcement thereof or any of them against the Lessor or any person claiming under the Lessor The Corporation had issued an allotment letter No: 587 dated 26.6.85 and also hadn over possession 18.7.85

Marginal
notes

6. The marginal Notes do not form apart of Lease and shall not be referred to for construction or interpretation thereof

7. The stamp duty and registration charges payable in respect of this indenture and the duplicate thereof shall be borne by the Lessee. The Lessee shall ret in the duplicate of this indenture and the original indenture shall remain with the Lessor


SCHEDULE - A
(Description of Land)


All that piece of Land known as plot Nos C-1 2306 in the Umbergam Industrial Estate consisting of Revenue Survey Nos 159/P within the village limits of Umbergam Taluka Umbergam Dist Valsad containing by admeasurement 703 sq mts or thereabout and bounded as follows That is to say

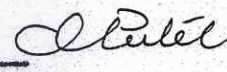
| | | |
|---------------------|----|-------------------|
| On or towards North | by | 16.00 m wide Road |
| On or towards South | By | Open land |
| On or towards East | By | C-1 2307 |
| On or towards West | By | C-1 2305 |

In witness whereof the Lessor has caused Shri P.D. Vankar the Officer authorised by the Lessor to set his hand and affix the common seal hereto and the Lessee has set his hand and seal on the day and year first above written

By Shri P.D. Vankar officer
of the Gujarat Industrial
Development Corporation,
in the present of:

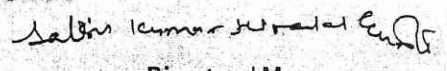

Asstt. Manager (UMG),
GIDC / Vapi.


1. Shri G.B. Gamit 

2. Shri C. D. Patel. 

By the above named Lessee in the presence
of :

for Veekayem Textiles Mills Pvt. Ltd.


Director / Manager

1. Shri G.B. Gamit 

2. Shri C. D. Patel. 

@@@@@@@@@@@@@@@@@@@@

Shri M.M. Rohit power of Attorney holder of
Shri P.D. Varnkare Assi. Mem. G.I.D.C. Vapi (U.M.G.)
Executing Party Indian Adult-Service G.I.D.C.
Vapi, Indian-Adult Service G.I.D.C. Vapi
admits Execution by Shri P.D. Varnkare Assit.
Manager - G.I.D.C. VAPI (U.M.G.)

Lessee:-
Shri. Satishkumar Hiralal Gupta - as a
Director of M/s Veekayem Textile
Mills Pvt. Ltd. Indian - Aged about 37
Business - Resi. Bombay. 62
Executing Party Lessee
admits Execution & ~~other party~~ identifies the
embossed seal of said co.

Shri. Satishkumar Hiralal Gupta

Satish Kumar Hiralal Gupta

- ① Shri. K. T. Gupta - Business - Resi. Bombay
② Shri. S. V. Joshi - Business - Resi -

Umregham.

- ① ~~Shri. K. T. Gupta~~
② ~~Shri. S. V. Joshi~~ State
that he personally know
above Executant and
identifies him.

Krishan Kant

Sanjay Joshi

Dt. 18th April 1990

G.D. Joshi

SUB-REGISTRAR PARDI

Registered in
Book No. 1 at
Serial No. 993
Dt. 18-4-90

OBSCAI/2

SUB-REGISTRAR PARDI



Duplicate of document

Registered at S. No. 993

Dt. 18-4-90

OBSCAI/2

SUB-REGISTRAR PARDI





Umbergaon

LEASE DEED

This indenture of Lease made at _____ on the day of the month of _____ of the year 1990 between the Gujarat Industrial Development Corporation, a Corporation constituted under the Gujarat Industrial Development Act, 1962 and having its head office at Ahmedabad (hereinafter referred to as "the Corporation which term and expression shall unless the context does not so admit, include its successors and assigns) of the ONE PART and M/s. Veekayam Textiles Mills Pvt Ltd residing at C-1 2306, GIDC Umbergaon a firm/company registered under companies act and having its registered office at Bombay-2 (hereinafter referred to as "the Lessee", which term and expression shall unless the context does not so admit, includes his heirs successors, legal representatives/its successors in business and assigns) of the OTHER PART

...2...

...2...

Whereas under the conveyance deed executed on _____ between the Lessor (referred as "the Corporation" in the said deed) and the Lessee (referred as 'the Holder' in the said deed) the Lessee has become the Holder of C-1 type shed No: 2306 in the Umbergam Industrial area and has been entitled to acquire lease hold rights in the plot of land on which the said shed stands.

And whereas the Lessee has paid Rs 38665/- by way of premium price of the said plots calculated at Rs 55/- per sq meter and has agreed to take the said plot on lease on the terms and conditions hereinafter appearing And whereas the Lessee has paid the documental charges in regard to their present amounting to Rs _____ (Rupees _____ only)

Now this indenture witnesses and it is mutually agreed by and between by and between the parties hereto as follows :-

1. In consideration of the sum of Rs 38665/- (Rupees Thirty Eight Thousand Six Hundred Sixty Five Only) paid by the Lessee to the Lessor as premium price and of the rent hereby reserved and of the covenants and agreement on the part of the Lessee hereinafter contained, the Lessor both hereby demise unto the Lessee all that piece of land admeasuring about 703 sq metres on which C-1 type of shed No:2306 having floor area 234 sq metres stands with open space and bearing plot No:2306 in the Umbergam Industrial area at Umbergam village Umbergam Taluka Umbergam Dist Valsad and delineated in the plan hereto annexed together with all rights privileges easements, advantages and appurtenances whatsoever thereto belonging except and reserving the Lessor all mines and minerals in and under the piece of land hereby demised to hold the piece of land hereby demised (hereinafter referred to as "the demised premises") to the Lessee for a term of 99 years computed from the 26 day of month of June of the year 1985 subject nevertheless to the provisions of the Bombay Land Revenue Code 1879 and the rules thereunder PAYING THEREFORE yearly on or before 31st day of March during the said term unto the Lessor at the office of the Chief Executive Officer or as otherwise required the rent of Rs 1/- provided that at the end of 99 years computed from the date as herein before mentioned the Lessee shall have the right to renew this Lease for a further period of 99 years.

...3..

...3...

And in the event of the Lessee exercising such option in the manner hereinafter provided. The Lessor shall have the right to increase the sum of yearly rent as hereinbefore stipulated by a further sum which shall be 100% percent of the original sum of rent and provided further that if the Lessee shall have duly performed and observed the covenants and the conditions on the part of the Lessee herein contained and at the end of the said period of 99 years but before the expiry of the said period of 99 years but before the expiry of the said period the Lessee has given the Lessor 3 months previous notice in writing of his desire to have the lease of the demised premises renewed for a further period of 99 years the Lessor shall and will at the cost and expenses in every respect of the Lessee grant to the Lessee a further Lease of the demised premises for a further term of 99 years with the same covenants provisions and stipulations terms and conditions except this clause of renewal and except as to the amount of rent which the Lessor shall be entitled to increase by 100 percent as stipulated above.

2. The Lessee hereby covenants with the Lessor as follows

a) That during the term of this lease, the lessee shall pay to the Lessor the rent hereby reserved at the time and in the manner aforesaid.

b) That no building or erection to be erected hereafter and no alteration or addition to any building or construction existing for the time being shall be commenced by the Lessee unless and until specifications, plans, elevations, sections and details therefore shall have been previously submitted by the Lessee:

Conditions
to be
observed in
erecting
building etc

In triplicate to the Executive Engineer of the Lessor (hereinafter referred to as the Executive Engineer which expression shall include any other office to whom the duties and functions of the Executive Engineer may be assigned) for his scrutiny and the same has been approved in writing by the Executive Engineer, provided that in the completion of any such building or erection or making any such alteration or addition the Lessee shall observe and conform to the building conditions of the Lessor and all byelaws, rules and regulations of the local authority or other body having authority in that behalf and any other statutory regulations as may be in force for the time being relating in any way to the demised

...4...

premise and any building thereon, provided further that no building erection or structure (except a compound wall and steps and garages and necessary adjuncts thereto) shall be erected on any portion of the demised premises outside the building line shown in the plan.

To obtain
Licences
etc.

c) That he will obtain and renew all necessary licences and permits and pay all licence and other fees and cesses and taxes in respect of the demised premises by reason of their being used for the purpose and/ or any of them and to observe and perform all local, police and municipal rules and regulations in connection with such use.

To pay
rates taxes
charges etc

d) That he will pay all existing and future taxes cesses rates assessments and outgoings of every description for the time being payable either by landlord or tenant or by the occupier in respect of the demised premises and anything for the time being thereon the present land revenue assessment of the land leased does not exceed Rs 148/- per annum. He will also pay to the lessor in the manner determined by the Lessor service charges of whatever description (including charges for the supply of water Lessee's share of the Expenses of maintenance of road and other common facilities and services) charged against the Lessee by the Lessor As regards supply of water he shall abide by the conditions laid down in that behalf by the Lessor from time to time. Provided that in the case of a tax, cess rate of assessment as is required to be paid by the Lessor in respect of the demised premises the Lessee shall pay to the Lessor an amount equal to such tax, cess rate or assessment as the case may be

Not to
excavate

e) That he will not make excavation upon any part of the demised premises nor remove any stone sand gravel clay or earth therefrom except for the purpose of executing any work pursuant to the terms of this lease.

Access
Road

f) That the Lessee will at all times maintain the road leading from the main road to the demised premises in good order and condition to the satisfaction of the Executive Engineer.

Sanitation

g) That he shall observe and conform to all rules regulations and byelaws of the local authority concerned or any other statutory regulations in any way relating to public health and maintains in force for the time being and that he shall provide sufficient latrine accommodation and other sanitary arrangements for the labourers workmen and

other staff employed on the demised premises in order to keep the demised premises and surroundings clean and in good condition to the satisfaction of the Executive Engineer and shall not without the previous in writing of the Executive Engineer permit any labourers or worker to reside upon the demised premises and in the event of such consent being given shall comply strictly with terms thereof. As regards the industrial effluent produced in the course of the industry carried on by the Lessee in the demised premises, the Lessee shall treat the effluent to the standards fixed by the Indian Standards Institute and shall thereupon discharge the same in the manner laid down by the Lessor. You shall have to comply with the provisions of water (prevention and control of pollution) Act 1974 and accordingly to obtain consent from the State Water prevention and control Board Gujarat State before discharging sewage or treated effluents from your plant and you shall not discharge such sewage or treated effluent without getting such consent and failure to observe this condition would entitle the Corporation to disconnect your water supply and to resume possession of land shed.

To repair

h) That throughout the said term the Lessee shall at his expense put in and keep in good and substantial repair and condition (including all usual and necessary internal and external painting colour and white washing) to the satisfaction of the Executive Engineer, the said buildings and premises and the drains compound walls and fences thereto belonging and all fixtures and addition thereto.

To enter and inspect

i) That he shall on a week's previous notice in that behalf permit the Lessor or the Chief Executive Officer or the Executive Engineer and the Officers surveyors workmen others employed by them from time to time and at all reasonable times of the day during the term hereby granted to enter into or upon the demised premises and to inspect the state of repair thereof and if upon such inspection it shall appear that any repairs are necessary they or any of them may notice to the Lessee call upon him to execute the repairs and upon his failure to do so within a reasonable time the Lessor may execute them at the expense in all respects of the Lessee.

Nuisance

j) That he shall not do or permit anything to be done on the demised premises which may be nuisance annoyance or disturbance to the owners occupiers or residents of other premises in vicinity

User

k) That he will use the demised premises only for the purpose of man made fabrics Textiles factory and matters connected therewith and shall not use the demised premises and any part thereof for any other purpose without the permission in writing of the Chief Executive Officer provided that the demised premises shall not be used for the purpose of a factory for any industry which by reason emission of a noxious liquid, effluvia dust smoke gas, noise vibrations or fire hazards is declared as obnoxious by the Lessor.

Insurance

l) That he will keep the building already erected on the demised premises excluding foundations and plinths insured in the name of the Lessee against loss or damage by fire in a sum equivalent to the cost of the building (excluding foundation and plinths) in some well established insurance company

Delivery
of possession
after
expiration

m) That at the expiration or sooner determination of the said term the Lessee will quietly deliver upto the Lessor the demised premises and all erections and buildings then standing or being thereon PROVIDED ALWAYS that the Lessee shall be at liberty if he shall have paid the rent and all municipal and taxes rates and assessments then due and shall have performed and observed the covenants and conditions herein contained prior to the expiration or determination of the said term to remove and appropriate to himself all buildings erections and structures and materials from the demised premises but so nevertheless that the Lessee shall deliver to the Lessor all land from which such building erections or structures may have been removed after the same is levelled and put in good order and conditions to the satisfaction of the lessor.

Not to
assign

n) That he shall not transfer assign under let or part with the possession of the demised premises or any part thereof or any interest therein without the previous permission of the Lessor For the purpose of this covenant any change in the constitution of the Lessee shall be deemed to be a transfer by the lessee of his interest in the demised premises in favour of another person provided that where the Lessee is a body corporate a change in its Board of Directors or Managing Committee by whatever name called shall not be deemed to be a change in the constitution of the Lessee

Provided further that where the Lessee, for the purpose of construction a building on the demised premises, is to obtain loan from a bank or other financial institution by

mortgaging his leasehold interest in the demised premises in favour of such bank or institution permission of the Lessor shall be deemed to have been given subject to the conditions :

a) that such mortgage shall not effect the rights and powers of the Lessor under this Lease deed and

b) that the Lessor before exercising his rights and powers under this Lease Deed will consult the bank or as the case may be the financial institution concerned

Agreement to be registered with Lessor and unearned increment

c) In the event of such transfer, assignment under Letting or parting with there shall be delivered by the Lessee at his expense a notice thereof to the Chief Executive Officer or such officer of the Lessor as the Lessor may direct within twenty days from the date on which the transfer, assignment under letting or parting with becomes effective whether by registration thereof under the Indian Registration Act or otherwise provided that in the event of such transfer assignment under letting or parting with 50 percent of the unearned increment that may be accrued to the Lessee shall be paid by the Lessee to the Chief Executive Officer of the Lessor provided further that the unearned increment shall be valued by the Architect of the Lessor and the decision of the Architect shall be binding on the Lessee

Notice in case of death etc

d) In the event of death insolvency or liquidation of the Lessee the person in whom the title shall vest on account thereof shall cause notice thereof to be given to the Lessor within one months from the date of such vesting

Sums payable by Lessee recoverable as arrears of land revenue

3. All sums payable by the Lessee to the Lessor under these presents and under the Gujarat Development Act 1962 and all charges and expenses incurred by the Lessor as in connection therewith shall be recovered from the Lessee as arrears of land revenue under Section 28 B or as the case may be section 41 that Act.

Breach of covenants

4. If the said rent hereby reserved shall be in arrears for more than two months whether the same shall have been leganded or not or if and wherever there shall be a breach by the Lessee of any of the covenants herein contained the Lessor may re enter upon any part of the demised premises in the name of the whole and thereupon the term hereby granted and right to any renewal thereof shall absolutely cesse and determine and in that case no compensation shall be payable to the Lessee on account of the buildings or improvements built or carried out on the demised premises or claimed by the Lessee on account of

such building or improvements PROVIDED ALWAYS that the power of re entry hereinbefore contained shall not be exercised unless and until the Chief Executive Officer on behalf of the Lessor shall have given to the Lessee a notice in writing of his intention to enter and of the specific hereach or breached of covenants in respect of which the re entry is intended to be made and default shall have been made by the Lessee in remedying such breach or breaches within three months after the giving of such notice

Alteration
of estate
rules

5. The lay out of the Umbergam Industrial Area/estate the building conditions of the Lessor and any other regulations and covenants relating thereto other than the premises hereby demised may be altered by the Lessor from time to time as the Lessor thinks fit and the Lessee shall have no right to require the enforcement thereof or any of them against the Lessor or any person claiming under the Lessor The Corporation had issued an allotment letter No: 587 dated 26.6.85 and also hadn over possession 18.7.85

Marginal
notes

6. The marginal Notes do not form apart of Lease and shall not be referred to for construction or interpretation thereof

7. The stamp duty and registration charges payable in respect of this indenture and the duplicate thereof shall be borne by the Lessee. The Lessee shall ret in the duplicate of this indenture and the original indenture shall remain with the Lessor

SCHEDULE - A
(Description of Land)

All that piece of Land known as plot Nos C-1 2306 in the Umbergam Industrial Estate consisting of Revenue Survey Nos 159/P within the village limits of Umbergam Taluka Umbergam Dist Valsad containing by admeasurement 703 sq mts or thereabout and bounded as follows That is to say

| | | |
|---------------------|----|-------------------|
| On or towards North | by | 16.00 m wide Road |
| On or towards South | By | Open land |
| On or towards East | By | C-1 2307 |
| On or towards West | By | C-1 2305 |

In witness whereof the Lessor has caused Shri P.D. Vankar the Officer authorised by the Lessor to set his hand and affix the common seal hereto and the Lessee has set his hand and seal on the day and year first above written

By Shri P.D. Vankar officer
of the Gujarat Industrial
Development Corporation,
in the present of:

Self

Asstt. Manager (UMG).
GIDC / Vapi.

1. Shri G. B. Gamit Self

2. Shri C. D. Patel. Self

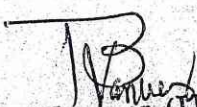
By the above named Lessee in the presence
of :

1. Shri G. B. Gamit Self

2. Shri C. D. Patel. Self

Certificate

THIS IS to certify that m/s. Veekayam
Textiles Mills Pvt Ltd has been allotted Shed
No GJ-2306 at Umbergam Indl. Estate. The
Party has been executed lease deed @ Sub-
Registrar, ~~Radi~~, Umbergam. Vide Original receipt
No. 39690 dtel 18/4/90 & Duplicate receipt
No. 39691 dtel. 18/4/90.

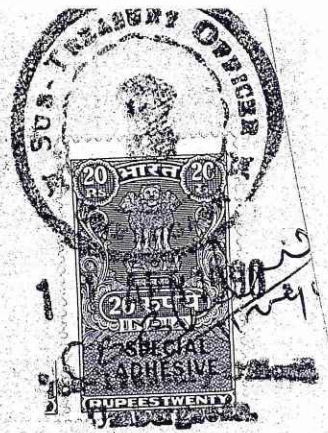

Asstt. Manager (UMG).
GIDC / Vapi.

(13)

VEERKAYAM TEXTILE MILLS PVT LTD

CONVEYANCE DEED

C/1 2206



Serial No. 996.

Presented at the Office

of Sub-Registrar, Pardi at Umelgam

Between the Hours of

16-50 To 17-50 and on the

18th Day April 1990

Registered Fee.....
Registration Fee.....30-00
Photo Fee.....
Postage.....15-00
Total 45-00
685012
Sub-Registrar Pardi.

For Veekayam Textile Mills Pvt Ltd.

Satish Kumar Survedi Esq.
Director

OB 5012

SUB-REGISTRAR PARDI

CONVEYANCE DEED

RB This indenture made on the 18th day of the month
RB Apr^l of the year One thousand nine hundred ninety
between the Gujarat Industrial Development Corporation
a Corporation constituted under the Gujarat Industrial
Development Act 1962, (Guj XXIII of 1962) and having
its Head office at 3rd Floor Fadia Chambers Ashram Road
Ahmedabad -9 (hereinafter called "the Corporation")
which expression shall, unless the context does not
so admit include its successors and assigns) of the one
part and M/s. Veekayam Textiles Mills Pvt Ltd residing
at C-1 2306 GIDC Umbergam a firm/ company registered
under companies Act having its registered office at
Bombay -2 (hereinafter called "the Holder" which express
ion shall unless the context does not so admit include
his nominee heirs/executors/administrators and assigns/or
successors in business and assigns) of the other part

...2..

Whereas the Holder having occupied C-1 type of shed No 2306 standing on plot No:2306 in the Umbergam industrial Area/ Estate of the Corporation under Agreement for sale executed on 26/6/85 has duly fulfilled and complied with the terms and condition specified in the said agreement and has ~~made~~ made full payment amounting to Rs 195752 (Rupees one lac Ninty five thousand seven hundred fifty two only) towards, the price of the aforesaid shed, which he had to pay in pursuance of the said agreement for Sale and the disposal of property Regulations

AND WHEREAS under clause (3) of the said Agreement for Sale the Corporation has agreed to tranfer the said Shed No:C-1 2306 to the Holder by a conveyance deed and to grant lease hold rights in respect of the plot of land on which the said shed No: C-1 2306 stands by executing a lease deed

*Strike off
where not
applicable

The stamp duty in respect of this instrument has been exempted vide Government in Revenue Department Order No:GHM :89:165: M-STP 1087 1862 H 1 dtd 22.12.89

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER

1. The holder hereby accepts to hold the property in the from of shed namely C1 type of shed No:2306 situated in the Umbergam industrial area at Umbergam in the district of Valsad and more particularly defined in schedule A hereunder written and boundaries whereof are for greater clearness delineated in the plan schedule B hereto annexed and thereof coloured hatched in red subject to the following stipultion

- a) The terms of the holding will be co extensive with the term of the lease hold right of the Holder referred to in clause (d) below
- b) The holder shall have the right of using the common portion and common services alongwith the holders of the other shed in the said industrial area during the said terms subject to the regulations of the Corporation for the time being in force
- c) In addition if an any outstanding dues come to light at a later date due to discrepancy in accounts the Holder would be responsible to make good such dues with interest on the corporation furnishing the details of such outstanding dues
- d) In pursuance of the Lease Deed executed between the Corporation and the Holder the Holder shall be acquiring and holding the lease hold rights of the land on which the said shed stands

...3...

e) The holder hereby abs oves the Corporation of all the liabilities in respect of any rates taxes charges and assesments of every discription which are now or at any time hereafter be assessed, charged or imposed upon the said property by the local authority concerned or by the State Government or Central Government

f) The Corporation had issued an allotment letter No: 587 dtd 26.6.85 in respect of the said shed. The conditions stipulated in the said allotment letter and in the Lease deed dated 18/4/85 (which shall be deemed to be forming part of these presents) by which the said property stadds have been granted to the Holder shall mutatis mutandis apply to this conveyance and the Holder shall be bound to observe them and he shall not do or permit anything to be done in contravention of the said conditions

2. The Corporation covenants that the Holder performing and observing the conditions he rein contained shall peacefully hold and enjoy the said property during the said term except for any lawful interruption or disturbance by the Corporation or any person lawfully claiming under it. The conveyance deed shall be registered at a place with in the State of Gujarat Where such registzation is premissible under the provisions of the Indian Registration Act.

In witness whereof the Corporation has caused Shri P.D. Vankar the officer authorised by it to set his hand and affix the common seal hereto on its behalf and the holder has set his hand hand and seal hereto on the day and year first above written.

SCHEDULE - A

(Description of shed)

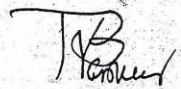
C-1 type of shed No: 2306 built up on plot No: 2306 in the Umbergam Notified Industrial Area/Estate consisting of Revenue Surveys Nos 159/P with in the village limits of Umbergam Taluka Umbergam Dist Valsad containing by admeasure ment 703 sq meters or thereabout and bounded as follows that is to say :


| | |
|------------------------|-------------------|
| On or towards North by | 16.00 M wide Road |
| On or towards South by | Open land |
| On or towards East by | C-1 2307 |
| On or towards West by | C-1 2305 |


....4....

SIGNED SEALED AND DELIVERED

By Shri P.D. Vankar
officer of the
Gujarat Industrial
Development Corporation
in the presence of :

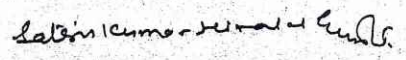

Asstt. Manager (UMG).
GIDC / Vapi.


1. Shri G.B. Gamit 


2. Shri C.D. Patel. 

By ~~which~~ the above named
Holder in the presence of:

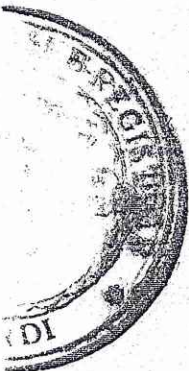
For Veekayem Textiles Mills Pvt. Ltd.


Director / Manager

1. Shri G.B. Gamit 

2. Shri C.D. Patel. 

0000000000000000



Other Part
Shri M.M. Rohit power of Attorney holder of
Shri P.D. Vankar Assi. mang. G.I.D.C. Vapi (U.M.G.)
Executing Party Indian Adult Service G.I.D.C.
Vapi Indian Adult Service G.I.D.C. Vapi
admits Execution by Shri P.D. Vankar Assistant
Manager G.I.D.C. VAPI (U.M.G.)

Other Part:-
Shri. Satishkrumal Hiralal Gupta as a
Director of M/s Veerayam Textile Mills
Pvt. Ltd. Indiam. Aged about - 37 Business
Resi - Bombay - 62.

Executing Party
Admits Execution & ^{other Party} identifies the embossed
Seal of the said co.

M.M. Rohit.

Satishkrumal Hiralal Gupta

① Shri. K. T. Gupta - Business - Resi. Bombay-69

② Shri. S.V. Joshi - Business Resi - Bombay

Umergaon.

Mr. ~~_____~~ State
that he personally knows
above Executant and
Admits Execution.

Krishan Kant

Sanjay Joshi

Dt. 18th April 1990
Bail.

SUB-REGISTRAR PARDI

Registered in
No. 1 at
Serial No. 995

Dt. 18-4-90

OBdai/2

SUB-REGISTRAR PARDI



Duplicate of document
registered at S. No. 995

Dt. 18-4-90

OBdai/2

SUB-REGISTRAR PARDI



CONVEYANCE DEED

This indenture made on the _____ day of the month _____ of the year One thousand nine hundred ninty between the Gujarat Industrial Development Corporation a Corporation constituted under the Gujarat Industrial Development Act 1962, (Guj XXIII of 1962) and having its Head office at 3rd Floor Radia Chambers Ashram Road Ahmedabad -9 (hereinafter called "the Corporation") whcih expression shall, unless the context does not so admit include its successors and assigns) of the one part and M/s. Veekayam Textiles Mills Pvt Ltd residing at C-1 2306 GIDC Umbergam a firm/ company registered under companies Act having its registered office at Bombay -2 (hereinafter called "the Holder" which express ion shall unless the context does not so admit include his nominee heirs/executors/administrators and assigns/or successors in business and assigns) of the other part

...2..

Whereas the Holder having occupied C-1 type of shed No 2306 standing on plot No:2306 in the Umbergam industrial Area/ Estate of the Corporation under Agreement for sale executed on _____ has duly fulfilled and complied with the terms and condition specified in the said agreement and has made full payment amounting to Rs 195752 (Rupees one lac Ninty five thousand seven hundred fifty two only) towards the price of the aforesaid shed, which he had to pay in pursuance of the said agreement for Sale and the disposal of property Regulations

AND WHEREAS under clause (3) of the said Agreement for Sale the Corporation has agreed to transfer the said Shed No:C-1 2306 to the Holder by a conveyance deed and to grant lease hold rights in respect of the plot of land on which the said shed No: C-1 2306 stands by executing a lease deed

Strike off

*Strike off
where not
applicable

The stamp duty in respect of this instrument has been exempted vide Government in Revenue Department Order No:GHM :89:165: M-STP 1087 1862 H 1 dtd 22.12.89

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER

1. The holder hereby accepts to hold the property in the form of shed namely C1 type of shed No:2306 situated in the Umbergam industrial area at Umbergam in the district of Valsad and more particularly defined in schedule A hereunder written and boundaries whereof are for greater clearness delineated in the plan schedule B hereto annexed and thereof coloured hatched in red subject to the following stipulation

a) The terms of the holding will be co extensive with the term of the lease hold right of the Holder referred to in clause (d) below

b) The holder shall have the right of using the common portion and common services alongwith the holders of the other shed in the said industrial area during the said terms subject to the regulations of the Corporation for the time being in force

c) In addition if any outstanding dues come to light at a later date due to discrepancy in accounts the Holder would be responsible to make good such dues with interest on the corporation furnishing the details of such outstanding dues

d) In pursuance of the Lease Deed executed between the Corporation and the Holder the Holder shall be acquiring and holding the lease hold rights of the land on which the said shed stands

...3...

e) The holder hereby abs oves the Corporation of all the liabilities in respect of any rates taxes charges and assessments of every discription which are now or at any time hereafter be assessed charged or imposed upon the said property by the local authority concerned or by the State Government or Central Government

f) The Corporation had issued an allotment letter No: 587 dtd 26.6.85 in respect of the said shed. The conditions stipulated in the said allotment letter and in the Lease deed dated _____ (which shall be deemed to be forming part of these presents) by which the said property stands have been granted to the Holder shall mutatis mutandis apply to this conveyance and the Holder shall be bound to observe them and he shall not do or permit anything to be done in contravention of the said conditions

2. The Corporation covenants that the Holder performing and observing the conditions he rein containd shall peacefully hold and enjoy the said property during the said term except for any lawful interruption or disturbance by the Corporation or any person lawfully claiming under it. The conveyance deed shall be registered at a place with in the State of Gujarat Where such registrtion is premissible under the provisions of the Indian Registration Act.

In witness whereof the Corporation has caused Shri P.D. Vankar the officer authorised by it to set his hand and affix the common seal hereto on its behalf and the holder has set his hand hand and seal hereto on the day and year first above written.

SCHEDULE - A

(Description of shed)

C-1 type of shed No: 2306 built up on plot No: 2306 in the Umbergam Notified Industrial Area/Estate consisting of Revenue Surveys Nos 159/P with in the village limits of Umbergam Taluka Umbergam Dist Valsad containing by admeasure ment 703 sq meters or thereabout and bounded as follows that is to say :

| | |
|------------------------|-------------------|
| On or towards North by | 16.00 M wide Road |
| On or towards South by | Open land |
| On or towards East by | C-1 2307 |
| On or towards West by | C-1 2305 |

....4....

SIGNED SEALED AND DELIVERED

By Shri P.D. Vankar
officer of the
Gujarat Industrial
Development Corporation
in the presence of :

sel
Asstt. Manager (UMG).
GIDC / Vapi.

1. Shri G. B. Gamit *sel*

2. Shri C. D. Patel *sel*

By ~~which~~ the above named
Holder in the presence of:

1. Shri G. B. Gamit *sel*

2. Shri C. D. Patel *sel*

Certificate

THIS IS to certify that M/s. Veekayam
Textiles Mills Pvt Ltd has been allotted
Sheet No. C1-2306 at Umbergam Indl.
Estate. The Party has been executed
Conveyance deed @ Sub Registrar, Umbergam.
vide Original Receipt No. 39692 dtd 18/4/90
& Duplicate Receipt No. 39693 dtd 18/4/90.

T B
Asstt. Manager (UMG).
GIDC / Vapi.