



Office of the Asst. Chief Executive
GIDC, Guset house bldg. Room No. 17 Vapi.
GUJARAT INDUSTRIAL
DEVELOPMENT CORPORATION
(A Govt. of Gujarat Undertaking)
Vapi Dist. Bulsar

No. GIDC/ACE/VPI/PLT/SHD/VPI/

11658

Date: 26 MAY 1991

To/
Mrs. Veekayam Textile Mills P. Ltd.
A-2305 & 2306
GIDC Umberga
Dist - Valsad

Our reference: 31-3-91

Your reference: -

Sub: - Allotment of plot/shed in Umberga

estate Your application No. 1990-81/

for Plot-Shed / No. 2307

Dear Sir,

We are indeed happy to welcome you in our Umberga 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 ex 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 or 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will be liable to pay the interest on outstanding capital from the date of allotment till you get the allotment letter rescinded at your request.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. 14060/- (Rupees forty thousand six hundred 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. 421801/- (Rupees four lakh two thousand one hundred eighty one only) in the following manner:

- (a) During the first 2 years, only interest at 15 % in 8 quarterly instalments, each instalment being of Rs. 15821/- The first quarterly instalment falls due on 6/91 and there-after every quarter, you will be required to send the above mentioned amount by a cheque/draft drawn in favour of GIDC to us. After the moratorium period of 2 years is over the balance amount of Rs. 421801/- being the remaining outstanding amount shall be payable with interest on reducing balance in 32 quarterly instalments with 15 % rate of interest as mentioned in the enclosed Annexure A.

- (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 c. Plot Number and area of Plot No. 2307

b. Price of shed Rs. d. Premium Price of land :

(i) Premium price at the rate of Rs 80/-

For 703.59 sq. ft. Rs. 56240/-

(ii) Frontage at the rate of Rs.

For Rs.

Total Rs. 56240/-

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)

Other terms & conditions as per other letter dt. 31-3-91.

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,

(Asstt. Manager (UMG))

Asstt. Chief Executive

GIDC/Vapi

copy f.w. cs. to : Executive Engineer GIDC Sonig Division GIDC Vapi

Dy. Ex. Engineer Urbay Estate.

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

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

Noted & Ans. after GIDC Vapi



Gujarat Industrial Development Corporation

(A GOVT. OF GUJARAT UNDERTAKING)

Ref. No. : GIDC/DEE/UMB/782
: POSSESSION RECEIPT :

Date. 21-5-91

- 1 Allotment order No. : GIDC/AM/UMB/PLT/12312/11688 dt. 6/90
- 2 Possession Advice No. GIDC/AM/UMB/PLT/12312/ 210991
- 3 Physical possession of plot No : 2307

Measuring 7030 Sq. mt. with shed No. —

Godown No — Housing Quarter No. —

situated in the Industrial Area Sarigam Umbergam.

Is Handed over to me today i.e. on dtd. 21-5-91

In good condition. The said premises are bounded as follows :

on or towards North by : 160 m wide road

" " " South by : 160 m wide road

" " " West by : G-2306 kpe shro

" " " East by : G-2308 kpe shro

Possession taken over

Possession handed over

by Shri Manoj Textile Mills.

by Shri P. M. Bhagat

Signature: Madanlal

Signature: Bhagat

Designation owner

Designation Asst Engr

Place : Umbergam

Place : Umbergam

Date : 21-5-91

Date : 21-5-91

Manoj Textile Mills P Ltd

2306

Umbergam

Bahad

or supply form.

ar for solid waste disposal.

to :

Sarigam / GIDC / Dy. Ex. Engr 1 / Sarigam, UBR.

Sarigam, Division-Vapi.

Umbergam

GIDC / Ahmedabad, Vapi

Ahmedabad.

Sarigam, UBR.

Bhagat
Dy. Ex Engineer
G. I. D. C. Umbergam

Gram: GIDC



BY R.P.A.D.

TEL : (0260) 423934 / 432670
FAX : 420502

**GUJARAT INDUSTRIAL
DEVELOPMENT CORPORATION**

(A Govt. of Gujarat Undertaking)
Office of the Regional Manager
G.I.D.C. Administrative Office Building,
Plot No. C-5/101, Char Rasta,
G.I.D.C., VAPI - 396 195.

No. GIDC/RM/VPI/NOC/ALT/LEASE/ 13710

Date : /1/2001 11 JAN-2001

Sub.: Permission under clause-2(r) of lease-deed.

Whereas under the lease-deed executed on 22/4/92 between the Gujarat Industrial Development Corporation (hereinafter referred to as the lessor) and the M/s. Veekayem Textile Mills P.Ltd., having its registered office at Umbergaon (hereinafter referred to as the lessee) the plot No. 2307 of land admeasuring 703 sq.mtrs. consisting of Revenue Survey No. 159/P in the Umbergaon Industrial Estate situated within the village limits of Umbergaon in Taluka Umbergaon District Valsad have been leased for the purpose of establishing a unit for Textile.

AND WHEREAS the lessee is desirous of obtaining further loan as mentioned hereunder.

Sr.No.	Amount	Name of the financial institutions
1	Rs. 466/- Lacs	State Bank of India Kandivali

(hereinafter referred to as the financial institutions) by creating a charge over its interest on the said land and has now sought/such previous permission of the Corporation under his letter No. dtd. 21/12/2000 as required by clause 2(R) of the said lease-deed.

And whereas the lessor thinks advisable to grant the permission/again/as sought by the lessee on conditions hereafter mentioned. Now, therefore, permission is hereby granted to the lessee to create a charge on its leasehold interest in the said land in favour of the financial institutions for securing the loan which may be advanced to the lessee by the said financial institutions subject however to the provisions of clause-2(r) of lease-deed and the following conditions namely.

1. that such mortgage shall not affect the rights and powers of the lessor under this deed &
2. that before auction of immovable property i.e. land etc. transfer of this property either as a result of court's decree or the compromise between the concerned parties, other securities available to the Bank/financial institutions, such as movable machineries, movable current assets would be enforced first and as such security on land by way of mortgage should be enforced only as a last resort by the Bank/Financial institutions.
3. that full payment should be made to the Corporation in respect of land/shed allotted.
4. Permission also subject to the lessee's obtaining consent of all the financial institutions in whose favour corporation had earlier issued 2(r) or 2(q) permission and absolving GIDC from any legal, financial consequences etc. if any, arising out of grant of this N.O.C.

....2


**GUJARAT INDUSTRIAL
DEVELOPMENT CORPORATION**

(A Govt. of Gujarat Undertaking)
Office of the Regional Manager
G.I.D.C. Administrative Office Building,
Plot No. C-5/101, Char Rasta,
G.I.D.C., VAPI - 396 195.

No.

/2/

Date :

5. That he shall have to pay at a time an amount equal to one percent (1%) per year of the total value of land leased of prevailing allotment price of the estate for the period for which the lease hold rights are to be mortgaged in favour of financial institutions for securing the financial assistance/loan to be obtained by other associated units of the lessee situated outside the GIDC Estate.

6. Validity of this permission as well as the permission given earlier shall be for period of 1 year from the date of respective permission letters.

In the event of the said financial institutions enforcing its right as mortgage against the lessee and/or in respect of the ~~premises~~ premises demised under the lease-deed dtd. 22/4/92 which may form part of the mortgage security and/or in respect of the land, building fixed assets thereon as a result of such enforcement the interest of the lessee in the demised premises is required to be transferred or assigned to any other person whether by private contract or by a court or by mutual agreement or on enforcement of the rights of financial institutions or by way of any other manner then the permission of the lessor to such transfer or assignments shall be deemed to have been given under the presents subject however to the observance and performance of the terms and conditions of these presents by transferee or assignee and subject also to the payment of transfer fee and other dues as per rules prevailing at the time of granting such permission. All rules and regulations in force at the time of granting such permission shall be binding on the said financial institutions.

Regional Manager
GIDC, Vapi.

To,
M/s. Veekayem Textile Mills P.Ltd.
Plot No. 2307 GIDC Umbergaon.

Copy to: 1) Dy.C.A.O., GIDC, Vapi.
2) State Bank of India, Kandivali, Mumbai.

LEASE DEED

This indenture of Lease made at ^{Umbergam} ~~Pardi~~ on the 22nd day of the Month of April in the year One thousand Nine hundred Ninety two 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, Padia Chambers, Ashram Road, Navrangpura, Ahmedabad-380 009. (here in after called "the Lessor" which expression shall unless the context does not so admit, include its successors and assigns) of the ONE PART and M/S. Veckayam Textile Mills Pvt. Ltd 61-2305 & 2306, GIDC, Umbergam Residing at Umbergam a company registered under Pvt. Ltd Co. Act and having its registered office at Bombay-400 002. (herein after called "the Lessee" which expression shall, unless the context does not so admit include his heirs, executors

.....2/-

and legal representatives/its successors in business and assigns) of the OTHER PART.

Whereas by an agreement dated the 15/5/91 and supplementary Agreement dated the Nil (here in after referred to as " the Licence Agreement") made between the Lessor of the one part and the Lessee of the other part the Lessor agreed to grant to the Lessee upon the performance and observance by the Lessee of the obligations and conditions in the said agreement a lease of the Plot No.2307 at Umbergam Indl.Area/Estate and more particularly described in the schedule thereof.

And whereas the Lessee, having paid a sum of Rs.56240/- (Rupees Fifty Six thousand two hundred forty only) calculated at Rs.80-00 per sq.mtrs. which is equivalent to 100 percent or of the premium price of the said Plot No.2307 has requested the Lessor to grant him a lease of the Plot No.2307 and to execute the Lease deed in respect of the said plot.

And whereas the Lessor has decided to enter in to these presents in respect of Plot No.2307 on the understanding that the Lessee will comply with all the terms and conditions for the construction work on the said plot as set out in the Licence Agreement & that the he shall have to complete the construction on the said plot within such period and conforming to such plan as may be required by the Lessor and that he will comply with the terms and conditions here in after appearing.

NOW THIS DEED WITNESS AND IT IS HERE BY MUTUALLY AGREED BY AND BETWEEN THE PARTIES HERE TO AS FOLLOWS :

- 1) In consideration of the sum of Rs.56240/- (Rupees Fifty six thousand two hundred forty only) paid in the manner aforesaid by the Lessee to the Lessor as full payment of the premium price of Plot No.2307 and in consideration of the rent here by reserved and of the covenants and agreements on the part of the Lessee here in after contained the Lessor doth here by demise unto the Lessee all that piece of land consisting of Plot No.2307 in the Umbergam Indl.Area/Estate forming part of lands bearing Revenue Survey Numbers 159/P within the village limits of Umbergam Taluka Umbergam District and

Regulation Sub. District Valsad & containing by
 admeasurement about 703 sq. mtrs. or there about and more
 particularly described in the schedule here under written
 TOGETHER WITH all rights, privillages, easements,
 advantages and appurtenances what so ever there to
 belonging EXCEPT AND RESERVING upto the Lessor all mines
 and minerals in and under the said land here by demised
 or any part there of TO HOLD the land here by demised
 (here in after referred to as " the demised premises")
 to the Lessee for the terms of the 99 years computed
 from 6th days of the Month of May in the year one thousand
 nine hundred ninety one subject nevertheless to the
 provisions of the Bombay Land Revenue Code, 1879, and
 the Rules there under PAYING THERE FOR yearly on or
 before the 31st day of March of each year during the said
 term upto the Lessor at the office of the Managing
 Director Officer or as otherwise required the rent of
 Rs. 1-00 (Rupees One only) and also paying there fore
 the balance of the premium price in the manner here in
 after determined, provided that at the end of 99 years
 computed from the date as here in before mentioned the
 Lessee as aforesaid shall have the right to renew this
 lease for a further period of 99 years and in the event
 of the Lessee exercising such option in the manner here
 in after provided, the Lessor shall have the right to
 increase the sum of yearly rent as here in before
 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 conditions on the part of the Lessee
 here in contained & at the end of the said period of
 99 years but before the expiry of the said period the
 Lessee has given the Lessor 3 Month's previous notice
 in witting of his desire to have the lease of the
 demised premises renewed for a further period of 99
 years, the Lessor shall & will at the cost & expenses in
 every respect of the Lessee grant to the Lessee a further
 lease of the demised premises for a further terms of
 99 years with same covenants & provisions & stipulated
 except this clause of renewal & except as to the amount
 of rent which the Lessor shall be entitled to increase
 by 100 percent as stipulated above.

.....4/-

2) The Lessee here by covenants with the Lessor as follows :

To pay
balance
premium
price.

a) The premium price of the demised premises (consisting of Plot No. 2307) has been fixed at Rs. 56240/- (Rupees Fifty six thousand two hundred forty only) calculated at Rs. 80-00 per sq. mtrs. Out of the said price, the Lessee has already paid Rs. 56240/- (Rupees Fifty six thousand two hundred forty only) being an amount equal to 100 percent of the premium price of the said plot.

To pay
rent.

b) That during the terms of this lease, the Lessee will pay to the Lessor the rent here by reserved at the time and in the manner aforesaid.

Time limit
for comple-
ting const.

c) That under the Licence Agreement the Lessee has for already commenced the construction of a building to be used as a factory for Textile Industries. Now the Lessee will within a period of two years from the date of the Licence Agreement complete the construction of the said building at his expense & in a substantial & workman like manner & with new & sound materials & with all requisite drains & other convenience as may be necessary under the Factories Act so as to make the building fit for occupation as a factory for the aforesaid purpose.

The area of the plot allotted to the Lessee being 703 sq. mtrs. It will shall be permissible to the Lessee to utilise within the period & in the manner aforesaid a part of the area for the construction of a building to be used as an industrial factory & to retain the remaining area of the plot for further expansion of the project of the Lessee subject to the following conditions:

i) The remaining area of the plot shall be fully utilised for one expansion of the project of the Lessee within a period of ten years from the date of the Licence Agreement.

ii) It shall be open to the Lessor to review the progress of the utilisation at the interval of every three years & to resume the possession of unutilised portion of the plot.

iii) While utilising a part of the plot for the construction of a building as aforesaid & retaining the remaining part of the plot for future expansion, the part to be

.....5/-

utilised for the construction of the building shall be so demarcated so as to make a sub-division of the remaining part feasible in the event of the Lessor deciding to resume the possession of the unutilised portion of the plot.

d) That no building or erection to be erected here after & no alteration or addition to any building or construction existing for the time being shall be commenced by the Lessee unless & until specifications plans, elevation, sections & details thereof shall have been previously submitted by the Lessee in triplicate to the Executive Engineer of the Lessor (herein after referred to as " the Executive Engineer" which expression shall include any other officer to whom the duties & functions of the Executive Engineer may be assigned) for his scrutiny & 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 & conform to the building conditions of the Lessor and all bye laws rules & regulations of the local authority or other body having authority in that behalf & any other statutory regulations as may be in force for the time being relating in any way to the demised premises & any building there on provided further that no building, erection or structure (except a compound wall & steps & garages & necessary adjuncts there to) shall be erected on any portion of the demised premises outside the building line shown in the plan.

Fencing. e) That the demised premises will be fenced by the Lessee at his expense in every respect.

Effect of failure to complete construction within time. f) That if the Lessee fails to complete the construction work referred to in sub-clause (c) above within the period specified in that sub-clause, this Lease shall stand terminated unless for sufficient cause the Managing Director Officer of the Lessor allows further time to complete the construction.

To obtain Licences etc. g) That he will obtain & renew all necessary licences & pay all licence & other fees & cesses and taxes in respect of the demised premises by reason of their being

used for the purpose and/or/any of them & to observe and perform all local police & municipal rules and regulations in connection with such use.

To pay
Rates, taxes,
charges etc.

h) That he will pay all existing & future taxes, cesses, rates assessments & local goings of every description for the time being payable either by landlord or tenant or by the occupier in respect of the demised premises & premises & anything for the time being there on.

The present land revenue assessment of the land leased does not exceed Rs. 148-00 (Rupees One hundred forty eight only) per annum. He will also pay to the Lessor in the manner determined by the Lessor service charges of what ever description including charges for the supply of water, Lessee's share of the expenses of maintenance of road & other common facilities & services) charged by 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 or 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.

The Lessee shall consume water for his unit at following rates from year to year.

<u>Year</u>	<u>Consumption per day (Litres)</u>
1st	
2nd	Normal use.
3rd	
Onward	

Even if he fails to consume water to the extent mentioned above, he would 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 lease would be terminated.

Not to
excavate.

i) That he will not make any excavation upon any part of the demised premises not remove any stone, sand gravel, clay or earth, therefore except for the purpose

.....7/-

of forming foundation of building or for the purpose of executing any work pursuant to the terms of this lease.

Access
Road.

j) That the Lessee having at his own expense constructed an access road leading from the main road to the demised premises will at all times here after maintain the same in good order and condition to the satisfaction of the Executive Engineer of the Lessor.

k) That he shall observe & conform to all rules, regulations & bye-laws of the Local Authority concerned or any other statutory regulations in any way relating to public health & sanitation in force for the time being & that he shall provide sufficient latrine accommodation workmen & other staff employed on the demised premises, in order to keep the demised premises & surroundings clean & in good condition to the satisfaction of the Executive Engineer & shall not without the previous consent in writing of the Executive Engineer permit any labourers or workmen to reside upon the demised premises & in the event of such consent being given shall comply strictly with the terms thereof. As regards industrial effluent produced in the course of the industry carried on the demised premises the Lessee shall treat the effluent to the standards fixed by the Indian Standards Institutes, and shall thereupon discharge the same in the manner laid down by the Lessor.

To
repair.

l) The throughout the said term the Lessee shall at his expense pave, cleanse & keep in good & substantial repair and condition (including all usual & necessary internal & external painting, colour & white washing to the satisfaction of the Executive Engineer, the building and premises & the drains, compound walls & fences there upto belonging & all fixtures and addition thereto.

To enter
& inspect.

m) That he shall, on a weeks previous notice in that behalf permit the Lessor or the Managing Director or the Executive Engineer and the Officers, surveyors workmen and or others employed by them from time to time and at all reasonable times of the day during the terms hereby granted, to enter in to or upon the demised premises and to inspect the state of repairs thereof and if upon such inspection it shall appear that any repairs are necessary they or any of them may by 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.

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

That he shall not interfere or cause damage to the properties belonging to the Lessor 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 Lessor, it would amount to breach of the conditions of the lease & he would be liable to be evicted from the premises occupied by him under provisions of the Gujarat Public Premises (Eviction of unauthorised occupants) Act, 1972 or any other law for the time in force & Lessor will be entitled to recover the cost of making good such damages with penalty as it may determine & such amount would be recoverable as an arrears of land revenue.

User.

o) That he will use the demised premises only for the purpose of Textile Industries factory & matters connected therewith & shall not use the demised premises any part thereof for any other purpose without the permission in writing of the Managing Director, Provided that the demised premises shall not be used for the purpose of a factory or any industry which by reason of emission of odour, liquid, effluvia, dust, smoke, gas, noise, vibration or fire hazards is declared as obnoxious by the Lessor.

Insurance.

p) That he will keep the buildings already erected or which any by erected on the demised premises excluding foundations & plinth insured in the name of the Lessee against loss or damage by fire in a sum equivalent to the cost of the buildings (excluding foundation & plinth) in some well established insurance company.

Delivery of possession offer.

q) That at the expiration, or sooner determination of the said term, the Lessee will quietly deliver to the

Lessor the demised premises and all erections & buildings then standing or being there on PROVIDING ALWAYS that the Lessee shall be at liberty, if he shall have paid the rent & all municipal & other taxes rates & assessments then due & shall have performed & observed the covenant & conditions here in contained prior to the expiration or determination, of one said term to remove & appropriate to himself all buildings, erections & structures & materials from the demised premises but so nevertheless that the Lessor shall deliver to the Lessor all land from which such building, erections or structures may have been removed after the same is levelled & put in good order and condition to the satisfaction of the Lessor.

Not to
assign.

r) That he will not transfer, assign underlet or part with the possession of the demised premises or any part thereof or any interest there in without the previous permission of the Lessor. For the purposes 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 further that where the Lessee, for the purpose of constructing 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 affect the rights & powers of the Lessor under this lease Deed and

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

Assignment
to be
registered
with Lessor
and unearned
increment.

s) 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 Managing Director Officer or such officer of the Lessor at 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 underletting or parting with fifty percent of the unearned increment that may be assessed to the Lessee shall be paid by the Lessee to the Managing Director Officer of the Lessor

provided further that the unearned increment shall be valued by the Chief Accounts Officer of the Lessor & the decision of the Chief Accounts Officer will be binding on the Lessee.

Notice
in case of
death etc.

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

Sum
payable by
Lessee
recoverable
as arrears
of land
revenue.

3) All sums payable by the Lessee to the Lessor under these presents & recoverable by the Lessor from the Lessee under these presents & under the Gujarat Industrial Development Act, 1972 & all charges & expenses incurred by the Lessor in connection therewith shall be recovered from the Lessee as arrears of land revenue under section 28 R or, as the case may be section 41 of that Act.

Breach of
covenants.

4) If the said rent here by reserved or any instalment of premium price shall be in arrears for more than two months whether the same shall have been legally demanded or not or if & whenever there shall be a breach by the Lessee of any of the covenants here in contained the Lessor may re-enter upon any part of the demised premises in the name of the whole & thereupon the term here by granted & right to any renewal thereof shall absolutely cease & determine & 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 here in before contained shall not be exercised unless & until the Managing Director Officer on behalf of the Lessor shall have given to the Lessee notice in writing of his intention to enter & of the specific breach or breaches of covenants in respect of which the re-entry is intended to be made & 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 Estate, the building conditions & other regulations & covenants relating thereto other than the premises here by demised may be altered by the Lessor from time to time as the Lessor thinks fit and Lessee shall have no right to required enforcement thereof or any of them against the Lessor or any person claiming under the Lessor.

.....11/-

Plotment
Letter &
Marginal
notes.

6) The Lessor had issued, in respect of the demised premises an allotment letter No. 11688 dtd. 6/5/91. The terms & conditions of the said allotment letter will form part of this agreement. The marginal notes do not form part of Lease & shall not be referred to for construction or interpretation thereof.

Stamp duty.

7) * The stamp duty payable in respect of this indenture shall be borne by the Lessee. The stamp duty in respect of Rs. 4300/- (Rupees Four thousand three hundred only). Registration charges payable in respect of this indenture and the duplicate thereof shall be borne by the Lessee. The Lessee shall retain the duplicate of this indenture and original indenture shall remain with the Lessor. The Lease deed shall be registered at a place within the State of Gujarat where such registration is permissible under the provisions of the Indian Registration Act.

SCHEDULE

(Description of land)

All that piece of land known as Plot No. 2307 in the Umbergam Indl. Area consisting of Revenue Survey Nos. 159/P within a village limits of Umbergam Taluka Umbergam Dist. Valsad containing by admeasurement 703 sq. mtrs. of thereabout and bounded as follows, that is to say :

- On or towards the North by : 16.00 Mt. Road.
- On or towards the South by : 16.00 Mt. Road.
- On or towards the East by : G1 shed No. 2308.
- On or towards the West by : G1 shed No. 2306.

In witness where of the Lessor has caused Shri P.N. Rao, an officer authorised by it, to set his hand and affix the common seal hereto and the Lessee has hereunto set his hand and seal on the day and year first above written.

SIGNED SEALED AND DELIVERED BY

Shri P.N. Rao Officer of the Gujarat Industrial Development Corporation, in the presence of,

- 1) Shri M. M. Rohil
- 2) Shri K. M. Patel

SIGNED SEALED AND DELIVERED BY

the above named Lessee in the presence of,

- 1) Shri K. M. Patel
- 2) Shri M. M. Rohil

Asstt. Manager (UMG)
GIDC / Vapi.

(P. M. Rohil)

()

or Veekayem Textiles Mills Pvt. Ltd.

X
(Director / Manager)

()

(P. M. Rohil)

CERTIFICATE

This is to certify the Plot No. 2307
@ Umbergam is allotted, M/s. Veekayem
Textile Mills. Pvt. Ltd. Party has executed
Lease deed @ Sub-Registrar Pandi
on. 21/4/92 vide Original Receipt
No. 789946 dt. 21/4/92 Original
document No. 1025 & duplicate Receipt
No. 789947 dt. 21/4/92 and duplicate
document No. 1026.

Asstt. Manager (UMG,)
 GIDC/Vapi.

JUN 7 1968

01 MAY 1968

REPORT, 1950



Serial No. 1026
Presented at the Office
of the Sub Registrar Pardi
Between the hours of

22nd Day of 4 and 5 on the
April 1992

For Veekayem Textiles Mills Pvt. Ltd.

Madanlal

Director / Manager

Sub-Registrar
Pardi.

Received fees as under :- Rs.

Registration Fees 30 200

Photo Fee

Postage

15 200

Total

45 200

Sub-Registrar
Pardi.

LEASE DEED

This indenture of Lease made at Umbergaon on the 22nd
day of the Month of April in the year One thousand
Nine hundred Ninety two 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, Navrangpura,
Ahmedabad-380 009. (here in after called "the Lessor"
which expression shall unless the context does not so
admit, include its successors and assigns) of the
ONE PART and M/S. Veekayem Textile Mills Pvt. Ltd
C1-2305 & 2306, GIDC, Umbergaon residing at Umbergaon
a company registered under Pvt. Ltd Co. Act and having
its registered office at Bombay-400 002. (herein after
called "the Lessee" which expression shall, unless the
context does not so admit include his heirs, executors

.....2/-

and legal representatives/its successors in business and assigns) of the OTHER PART.

Whereas by an agreement dated the 15/5/91 and supplementary Agreement dated the Nil (here in after referred to as "the Licence Agreement") made between the Lessor of the one part and the Lessee of the other part the Lessor agreed to grant to the Lessee upon the performance and observance by the Lessee of the obligations and conditions in the said agreement a lease of the Plot No.2307 at Umbergam Indl.Area/Estate and more particularly described in the schedule thereof.

And whereas the Lessee, having paid a sum of Rs.56240/- (Rupees Fifty Six thousand two hundred forty only) calculated at Rs.80-00 per sq.mtrs. which is equivalent to 100 percent or of the premium price of the said Plot No.2307 has requested the Lessor to grant him a lease of the Plot No.2307 and to execute the Lease deed in respect of the said plot.

And whereas the Lessor has decided to enter in to these presents in respect of Plot No.2307 on the understanding that the Lessee will comply with all the terms and conditions for the construction work on the said plot as set out in the Licence Agreement & that the he shall have to complete the construction on the said plot within such period and conforming to such plan as may be required by the Lessor and that he will comply with the terms and conditions here in after appearing.

NOW THIS DEED WITNESS AND IT IS HERE BY MUTUALLY AGREED BY AND BETWEEN THE PARTIES HERE TO AS FOLLOWS :

- 1) In consideration of the sum of Rs.56240/- (Rupees Fifty six thousand two hundred forty only) paid in the manner aforesaid by the Lessee to the Lessor as full payment of the premium price of Plot No.2307 and in consideration of the rent here by reserved and of the covenants and agreements on the part of the Lessee here in after contained the Lessor doth here by demise unto the Lessee all that piece of land consisting of Plot No.2307 in the Umbergam Indl.Area/Estate forming part of lands bearing Revenue Survey Numbers 159/P within the village limits of Umbergam Taluka Umbergam District and

Regulation Sub. District Valsad & containing by admeasurement about 703 sq. mtrs. or there about and more particularly described in the schedule here under written TOGETHER WITH all rights, privillages, casements, advantages and appurtenances what so ever there to belonging EXCEPT AND RESERVING upto the Lessor all mines and minerals in and under the said land here by demised or any part there of TO HOLD the land here by demised (here in after referred to as " the demised premises") to the Lessee for the terms of the 99 years computed from 6th days of the Month of May in the year one thousand nine hundred ninety one subject nevertheless to the provisions of the Bombay Land Revenue Code, 1879, and the Rules there under PAYING THERE FOR yearly on or before the 31st day of March of each year during the said term upto the Lessor at the office of the Managing Director Officer or as otherwise required the rent of Rs. 1=00 (Rupees One only) and also paying there fore the balance of the premium price in the manner here in after determined, provided that at the end of 99 years computed from the date as here in before mentioned the Lessee as aforesaid shall have the right to renew this lease for a further period of 99 years and in the event of the Lessee exercising such option in the manner here in after provided, the Lessor shall have the right to increase the sum of yearly rent as here in before 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 conditions on the part of the Lessee here in contained & at the end of the said period of 99 years but before the expiry of the said period the Lessee has given the Lessor 3 Month's previous notice in writting of his desire to have the lease of the demised premises renewed for a further period of 99 years, the Lessor shall & will at the cost & expenses in every respect of the Lessee grant to the Lessee a further lease of the demised premises for a further terms of 99 years with same covenants & provisions & stipulated except this clause of renewal & except as to the amount of rent which the Lessor shall be entitled to increase by 100 percent as stipulated above.

.....4/-



2) The Lessee here by covenants with the Lessor as follows :

To pay
balance
premium
price.

a) The premium price of the demised premises (consisting of Plot No.2307) has been fixed at Rs.56240/- (Rupees Fifty six thousand two hundred forty only) calculated at Rs.80=00 per sq.mtrs. Out of the said price, the Lessee has already paid Rs.56240/- (Rupees Fifty six thousand two hundred forty only) being an amount equal to 100 percent of the premium price of the said plot.

b) That during the terms of this lease, the Lessee will pay to the Lessor the rent here by reserved at the time and in the manner aforesaid.

Time limit
for comple-
ting const.

c) That under the Licence Agreement the Lessee has for already commenced the construction of a building to be used as a factory for Textile Industries. Now the Lessee will within a period of two years from the date of the Licence Agreement complete the construction of the said building at his expense & in a substantial & workman like manner & with new & sound materials & with all requisite drains & other convenience as may be necessary under the Factories, Act so as to make the building fit for occupation as a factory for the aforesaid purpose.

The area of the plot allotted to the Lessee being 703 sq.mtrs. It will shall be permissible to the Lessee to utilise within the period & in the manner aforesaid a part of the area for the construction of a building to be used as an industrial factory & to retain the remaining area of the plot for further expansion of the project of the Les ee subject to the following conditions:

i) The remaining area of the plot shall be fully utilised for one expansion of the project of the Lessee within a period of ten years from the date of the Licence Agreement.

ii) It shall be open to the Les or to review the progress of the utilisation at the interval of every three years & to resume the possession of unutilised portion of the plot.

iii) While utilising a part of the plot for the construct on of a building as aforesaid & retaining the remaining part of the plot for future expansion, the part to be

.....5/-



utilised for the construction of the building shall be so demarcated so as to make a sub-division of the remaining part feasible in the event of the Lessor deciding to resume the possession of the unutilised portion of then plot.

d) That no building or erection to be erected here after & no alteration or addition to any building or construction existing for the time being shall be commenced by the Lessee unless & until specifications plans, elevation, sections & details thereof shall have been previously submitted by the Lessee in triplicate to the Executive Engineer of the Lessor (herein after referred to as " the Executive Engineer" which expression shall include any other officer to whom the duties & functions of the Executive Engineer may be assigned) for his scrutiny & the same has been approved in writting 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 & conform to the building conditions of the Lessor and all bye laws rules & regulations of the local authority or other body having authority in that behalf & any other statutory regulations as may be in force for the time being relating in any way to the demised premises & any building there on provided further that no building, erection or structure (except a compound wall & steps & garages & necessary adjuncts there to) shall be erected on any portion of the demised premises outside the building line shown in the plan.

Fencing.

e) That the demised premises will be fenced by the Lessee at his expense in every respect.

Effect of failure to complete construction within time.

f) That if the Lessee fails to complete the construction work referred to in sub-clause (c) above within the period specified in that sub-clause, this Lease shall stand terminated unless for sufficient cause the Managing Director Officer of the Lessor allows further time to complete the construction.

To obtain Licences etc.

g) That he will obtain & renew all necessary licences & pay all licence & other fees & cesses and taxes in respect of the demised premises by reason of their being

.....6/-

used for the purpose and/or any of them & to observe and perform all local police & municipal rules and regulations in connection with such use.

To pay
rates, taxes,
charges etc.

h) That he will pay all existing & future taxes, cesses, rates assessments & out goings of every description for the time being payable either by landlord or tenant or by the occupier in respect of the demised premises & premises & anything for the time being there on.

The present land revenue assessment of the land leased does not exceed Rs. 148-00 (Rupees One hundred forty eight only) per annum. He will also pay to the Lessor in the manner determined by the Lessor service charges of what ever description including charges for the supply of water, Lessee's share of the expenses of maintenance of road & other common facilities & services) charged by 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 or 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.

The Lessee shall consume water for his unit at following rates from year to year.

<u>Year</u>	<u>Consumption per day (Liters)</u>
1st	Normal use.
2nd	
3rd	
Onward	

Even if he fails to consume water to the extent mentioned above, he would 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 lease would be terminated.

Not to
excavate.

i) That he will not make any excavation upon any part of the demised premises not remove any stone, sand gravel, clay or earth, therefore except for the purpose

.....7/-

of forming foundation of building or for the purpose of executing any work pursuant to the terms of this lease.

Access
Road.

j) That the Lessee having at his own expense constructed an access road leading from the main road to the demised premises will at all times here after maintain the same in good order and condition to the satisfaction of the Executive Engineer of the Dessor.

k) That he shall observe & conform to all rules, regulations & bye-laws of the Local Authority concerned or any other statutory regulations in any way relating to public health & sanitation in force for the time being & that he shall provide sufficient latrine accommodation workmen & other staff employed on the demised premises, in order to keep the demised premises & surroundings clean & in good condition to the satisfaction of the Executive Engineer & shall not without the previous consent in witting of the Executive Engineer permit any labourers or workment to reside upon the demised premises & in the event of such consent being given shall comply strictly with the terms thereof. As regards industrial effluent produced in the course of the industry carried on the demised premises the Lessee shall treat the effluent to the standards fixed by the Indian Standards Institues, and shall thereupon discharge the same in the manner laid down by the Lessor.

To
repair.

l) The throught the said term the Lessee shall at his expense pave, clause & keep in good & substantial repair and condition (including all usual & necessary internal & external painting, colour & white washing to the satisfaction of the Executive Engineer, the building and premises & the drains, compound walls & fences there upto belonging & all fixtures and addition thereto.

To enter
& inspect.

m) That he shall, on a weeks previous notice in that behalf permit the Lessor or the Managing Director or the Executive Engineer and the Officers, surveyers workmen and or others employed by them from time to time and at all reasonable times of the day during the terms hereby granted, to enter in to or upon the demised premises and to inspect the state of repairs there of and if upon such inspection it shall appear that any repairs are necessary they or any of them may by notice

.....8/-



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.

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

That he shall not interfere or cause damage to the properties belonging to the Lessor 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 Lessor, it would amount to breach of the conditions of the lease & he would be liable to be evicted from the premises occupied by him under provisions of the Gujarat Public Premises (Eviction of unauthorised occupants) Act, 1972 or any other law for the time in force & Lessor will be entitled to recover the cost of making good such damages with penalty as it may determine & such amount would be recoverable as an arrears of land revenue.

User.

o) That he will use the demised premises only for the purpose of Textile Industries factory & matters connected there with & shall not use the demised premises many part there of for any other purpose without the permission in writing of the Managing Director, Provided that the demised premises shall not be used for the purpose of a factory or any industry which by reason of emission of odour, liquid, offluvia, dust, smoke, gas, noise, vibration or fire hazards is declared as obnoxious by the Lessor.

Insurance.

p) That he will keep the buildings already erected or which any by erected on the demised premises excluding foundations & plinth insured in the name of the Lessee against loss or damage by fire in a sum equivalent to the cost of the buildings (excluding foundation & plinth) in some well established insurance company.

Delivery of possession offer.

q) That at the expiration, or sooner determination of the said term, the Lessees will quietly deliver to the

.....9/-

Lessor the demised premises and all erections & buildings then standing or being there on PROVIDING ALWAYS that the Lessee shall be at liberty, if he shall have paid the rent & all municipal & other taxes rates & assessments then dues & shall have performed & observed the covenant & conditions here in contained prior to the expiration or determination, of one said term to remove & appropriate to himself all buildings, erections & structures & materials from the demised premises but so nevertheless that the Lessor shall deliver to the Lessor all land from which such building, erections or structures may have been removed after the same is levelled & put in good order and condition to the satisfaction of the Lessor.

r) That he will not transfer, assign underlet or part with the possession of the demised premises or any part thereof or any interest there in without the previous permission of the Lessor. For the purposes 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 further that where the Lessee, for the purpose of constructing 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 affect the rights & powers of the Lessor under this Lease Deed and
- b) that the Lessee before exercising his rights and powers under this Lease Deed will consult the bank or as the case may be, the financial institution concerned.
- s) 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 Managing Director Officer or such officer of the Lessor at the Lessee 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 underletting or parting with fifty percent of the unearned increment that may be ascused to the Lessee shall be paid by the Lessee to the Managing Director Officer of the Lessor

Need to assign.

Assignment to be registered with Lessor and unearned increment.

provided further that the unearned increment shall be valued by the Chief Accounts Officer of the Lessor & the decision of the Chief Accounts Officer will be binding on the Lessee.

Notice
in case of
death etc.

t) In the event of death, insolvency or liquidation of Lessee the person in whom the title shall vest on the account thereof shall cause notice thereof to be given to the Lessor within one month 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 & recoverable by the Lessor from the Lessee under these presents & under the Gujarat Industries Development Act, 1972 & all charges & expenses incurred by the Lessor in connection thereof shall be recovered from the Lessee as arrears of land revenue under section 28 R or, as the case may be section 41 of that Act.

Breach of
covenants.

4) If the said rent hereby reserved or any instalment of premium price shall be in arrears for more than two months whether the same shall have been legally demanded or not or if & whenever 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 & thereupon the term hereby granted & right to any renewal thereof shall absolutely cease & determine & 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 herein before contained shall not be exercised unless & until the Managing Director Officer on behalf of the Lessor shall have given to the Lessee/notice in writing of his intention to enter & of the specific breach or breaches of covenants in respect of which the re-entry is intended to be made & 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 Estate, the building conditions & other regulations & 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 Lessee shall have no right to required enforcement thereof or any of them against the Lessor or any person claiming under the Lessor.

.....11/-

1) Allotment
letter &
Marginal
notes.

6) The Lessor had issued, in respect of the demised premises an allotment letter No. 11688 dtd. 6/5/91. The terms & conditions of the said allotment letter will form part of this agreement. The marginal notes do not form part of Lease & shall not be referred to for construction or interpretation thereof.

Stamp duty.

7) * The stamp duty payable in respect of this indenture shall be borne by the Lessee. The stamp duty in respect of Rs. 4300/- (Rupees Four thousand three hundred only). Registration charges payable in respect of this indenture and the duplicate thereof shall be borne by the Lessee. The Lessee shall retain the duplicate of this indenture and original indenture shall remain with the Lessor. The Lease deed shall be registered at a place within the State of Gujarat where such registration is permissible under the provisions of the Indian Registration Act.

SCHEDULE

(Description of land)

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- On or towards the South by : 16.00 Mt. Road.
- On or towards the East by : G1 shed No. 2308.
- On or towards the West by : G1 shed No. 2306.

In witness where of the Lessor has caused Shri P.N. Rao, an officer authorised by it, to set his hand and affix the common seal hereto and the Lessee has hereunto set his hand and seal on the day and year first above written.

SIGNED, SEALED AND DELIVERED BY
Shri P.N. Rao Officer of the
Gujarat Industrial Development
Corporation, in the presence of.

- 1) Shri M. M. Rohil
- 2) Shri K. M. Patel

SIGNED SEALED AND DELIVERED BY
the above named Lessee in
the presence of.

- 1) Shri K. M. Patel
- 2) Shri M. M. Rohil

Asstt. Manager (UMG)
GIDC / Vapi

(Pom Rahul)

(Kul)

Veekayam Textiles Mills Pvt. Ltd.

Madanlal

Director / Manager

(Kul)

(Pom Rahul)

Lessee

1. Shri. P. H. Rao
Asst. Manager (UMR)
G.I.D.C / Vapi
Service, adult, residing at
G.I.D.C Vapi

Lessee

2. Shri Madan Lal H. Gupta
Director of Veekayam
Textiles Mills Pvt. Ltd
Business, adult, residing at
C1 - 2305 L-2306, G.I.D.C. Umargam



Executing party
admits execution.

The Seal of the said corporation
and he is personally known to
the M/S. S.R. & No. 2 is identifies
the embossed Seal of the
said company

Mee

Madan Lal

1. Shri Kamal M. Mehani;
Business
 2. Shri Meghji H. Mehani;
Business
- Both residing at 1610/9-A
A.T.D.-C Sarigam.

State that he/they personally
knows/know above executant/s
and identify him/them.

[Signature]

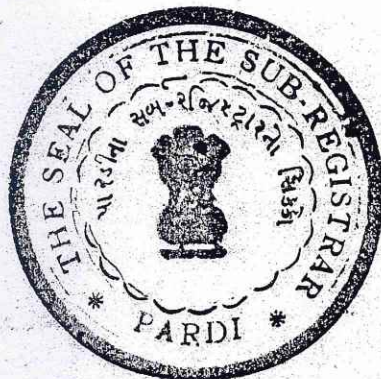
[Signature]

Dated 22nd April 1992

[Signature]
Sub-Registrar,
Pardi.

Registered No. 1025
of Book No. 1
Date 22-4-1992

[Signature]
Sub-Registrar,
Pardi.



Duplicate of
Document Registered
at S. No. 1025
Dt. 22-4-1992

[Signature]
Sub-Registrar, Pardi.