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**FINAL MORTGAGE**

Lt. No-IDCO/BCD-II/A-6145/01-07: 1196

Date: 31-10-2019

To

M/s: Gupta Power Infrastructure Ltd. ✓  
IDCO Plot No-F9/1, F/18/1 C/40/1, 65/A, 68/B & F/4',  
IID Centre, Khurda,  
Dist: Khurda

**Sub: Issue of Permission for mortgage of Plot No. F9/1, F/18/1 C/40/1, 65/A, 68/B & F/4,  
At: IID Centre, Khurda, Dist: Khurda.**

Sir,

With reference to your online application dtd 31.08.2019 and in pursuance with Lease Agreement No.11141501793 dated 17.08.2015, for plots No- F9/1, F/18/1 C/40/1, 11141602436 dated 15.09.2016 for plots No- 65/A, 68/B & 11141501791 dated 13.08.2015 for plot No-F/4 executed between you and IDCO, we hereby allow you to mortgage your Industrial Plot No. F9/1, F/18/1 C/40/1, 65/A, 68/B & F/4, measuring Ac 3.285 at, IID Centre, Khurda, Dist: Khurda in favour of **Canara Bank, Buxibazar Branch, Cuttack** to avail the loan has been sanctioned by them for your project for which the said plot has been allotted by us.

The, **Canara Bank, Buxibazar Branch, Cuttack**, referred to above will be at liberty to enforce their said security against your Industrial concern. In the event of enforcement of security or transfer of the demised plot in full or in part by **Canara Bank, Buxibazar Branch, Cuttack** subject to fulfillment of other terms and conditions and as per the covenants contained in the aforesaid lease deed. In addition to the above, additional conditions laid down for issue of NOC, are to be obeyed by the Unit.

**Additional Conditions**

In consideration of your application Dtd. 31.08.2019 and as per the decision of the Board of Directors of IDCO, you are hereby permitted to create mortgage in respect of land measuring Ac 3.285 in favour of **Canara Bank, Buxibazar Branch, Cuttack** for availing Security valued (Rs.1.80 Crs, Rs.3.60 Crs, & Rs.2.48 Crs.) total Rs.7.88 Crs. ( Rupees seven point eighty eight Crs.) only of the land on individual basis, without prejudice to the claims, rights, powers and interest of IDCO with further condition to clear IDCO's outstanding



dues and to use the land for " MS wire, HDPE AAACE, ACSR Conductor & Copper Conductor Mfg. unit" as per allotment and subject to other terms and conditions as outlined in allotment letter No-19003 dated 18.09.2014 , Transfer letter No-4730 dated 03.03.2016 & Transfer letter No-7821 dated 24.04.2014. Lease Deed No. 11141501793, dtd.17.08.2015,11141602436 dated.15.09.2016 & 11141501791 dated 13.08.2015 and as well as its Bank document, to keep IDCO indemnified of the part of M/s. Gupta Power Infrastructure Ltd. in performance of its obligation.

Further; the permission/ NOC for creation of mortgage in respect of allotted land measuring Ac.3.285 is subject to the following terms and conditions.

1. The permission for mortgage shall be within the terms and conditions of original lease deed executed between Collector, Puri & IDCO, vide No-2914, dtd. 21.07.1983 & supplementary deed No-11141402413 dated 24.07.2014 executed between the Collector, Khurda and IDCO.
2. The permission for mortgage is being issued by IDCO only for the purpose of **financing the project for which the land has been allotted**. The Financial Institution shall also ensure that the sanctioned loan is utilized for the project on the demised land and in the event of default in repayment of loan by the lessee/allottee, the financial institution/Bank concerned shall obtain clearance from IDCO.
3. In case of auction sale of Government land transferred to IDCO due to default in repayment of the loan by the allottee or lessee, the concession in premium granted to the lessee on the land shall stand withdrawn and the auction purchaser shall have to deposit the differential land premium as per prevailing bench mark valuation of the land, at the time of auction, under the Stamp Rules and any other dues of the State Government or IDCO with the State government in Revenue & Disaster Management Department or IDCO as the case may be, as the first charge against the mortgaged property. Adjustment of loan dues of the financial institution/ Bank will be the second charge and balance thereafter, if any, shall be deposited with the State Government in Revenue & Disaster Management Department.
4. In case of auction sale or private land acquired under Land Acquisition act, 1894, and leased/allotted to the Lessee/Allottee, due to default in repayment of the loan by the allottee or lessee, the auction purchaser shall be liable to pay the differential market value and such other statutory benefits under Land Acquisition Act as assessed by appropriate Court of law to the land losers, if any, and the same shall not be a liability of the State or IDCO. In case



of non-payment, the same shall be treated as violation of lease condition and liable for determination of lease and simultaneously the amount shall be recovered from the lessee under the provisions of OPDR Act.

5. The decision of State Government in respect of amount of land premium as per bench mark valuation recoverable shall be final and binding on all the parties concerned.
6. The auction purchaser shall be bound by the terms and conditions of original lease and shall execute a fresh lease deed accordingly.
7. In case of any dispute on the demised property or claim for recovery of any amount from the allottee/lessee by the financial institution/Bank in any court of Law, including the statutory authorities, it will be mandatory to add State Odisha through the Secretary to Government in Revenue & Disaster Management Department in the State and collector in the District as necessary party to the case.
8. Auction of the land shall be only for the same purpose. In case of change in the type of Industry, State Government/IDCO reserves the right to charge such consent fees as may be determined by Government /IDCO.
9. The Company is required to submit detailed information on the loan availed and the utilization made thereof on quarterly basis.
10. In the event of foreclosure of Mortgage & taking over of the assets by the Mortgage Bank or other Financial Institution, the land so taken shall be used only for the purpose for which it was originally leased/Sub- leased for the similar purpose permissible under the Industrial Policy Resolution. Further the transferee in whose favour the land is so transferred shall be required to pay the transfer fees as decided by the Government along with such incidental administrative Charges.
11. The Company is required to adhere to the governing rules/ regulations of RBI/ Government of India in connection with securing loans from the aforesaid Banks.

Yours faithfully

*S. Jayasankar*  
Divisional Head, IDCO,  
3/10/12  
MSME-II, Division.