

VALUATION REPORT

To,
The Assistant General Manager (B & O),
S.B.I., Zonal Office,
Kolkata.

Certificate embossed

Order dated 07/04/2016.

CLIENT NAME: STATE BANK OF INDIA (Salt Lake Electronics Complex Branch).

PROPERTY ADDRESS: Salt Lake Electronics Complex, Sector- V, P.S.- Bidhannagar,
Dist.- 24pgs. (N), Kolkata- 700091.

R. S. Engineers & Consultants
10A, Janak Road,
Kolkata- 700029.

R. S. ENGINEERS & CONSULTANTS

ARCHITECTS, ENGINEERS, VALUERS, TECHNICAL &
FINANCIAL CONSULTANTS, SURVEYORS & LOSS ASSESSORS,
INTERIOR DESIGNERS, PROJECT & CONSTRUCTION MANAGEMENT
CONSULTANTS



Office : 10A, Janak Road, Kolkata-700029.

Phone : 033 - 4061 2321, 9432442137 (M)

Fax : +91 - 033 - 4061 2321

E-mail:rs_engineersconsultants@rediffmail.com

Ref. No. RS/S.B.I. (Zonal Office)/16-17/R-057

Date: 13/04/2016

To,
The Assistant General Manager (B & O),
S.B.I., Zonal Office,
Kolkata.

Dear Sir,

With reference to the Order dated 07/04/2016, we have submitted the Valuation Report of **STATE BANK OF INDIA (Salt Lake Electronics Complex Branch)**, for the property of Salt Lake Electronics Complex, Sector- V, P.S.- Bidhannagar, Dist.- 24pgs. (N), Kolkata- 700091.

(A) LAND	Rs. 6,25,00,000.00
(B) GROUND FLOOR	Rs. 52,86,600.00
(C) FIRST FLOOR	Rs. 51,67,500.00
(D) BOUNDARY WALL (L.S.)	Rs. 10,00,000.00
Total Value of (A+B+C+D)	Rs. 7,39,54,100.00
(Rs. Seven Crore Thirty Nine Lakh Fifty Four Thousand One Hundred Only)	

We hereby declare that: -

1. The information furnished is true and correct to the best of our knowledge and belief.
2. We have no direct or indirect interest in the property valued.
3. The legal aspects were not considered in this valuation.
4. If the property is offered as collateral security, the concerned Financial Institution is requested to verify the extent of land shown in this valuation report in respect of the latest legal opinion.
5. The property is valued as per present market price.
6. The property is inspected with present of MR. S. MONDAL (C.M.) & SRI GOUTAM CHOWDHURY [Assistant Manager (Adv.)] dated 11/04/2016.
7. The Indenture between WEST BENGAL ELECTRONICS DEVELOPMENT CORPORATION LTD. and STATE BANK OF INDIA has made dated on 01/10/1996 for the period of 999 Yrs., which is valid upto 30/09/2995.
8. As per Deed the said Land is measuring about 16.42 Cottahs and as per measurement the said Land is measuring about 6.25 Cottahs more or less.

In case of any clarification, please feel free to contact with us.

Thanking You,

For

R. S. Engineers & Consultants

(Authorized Signatory)



R. S. ENGINEERS & CONSULTANTS

(Signature)

Partner

ANNEXURE-I

FORMAT OF VALUATION REPORT

(to be used for all properties of value upto Rs. 5 Crores)

Name & Address of The Branch			To, The Assistant General Manager (B & O), S.B.I., Zonal Office, Kolkata.							
Name of Customer(s)/Borrower Unit (for which Valuation Report is sought)			STATE BANK OF INDIA (Salt Lake Electronics Complex Branch).							
1.	Customer Details									
	Name	STATE BANK OF INDIA (Salt Lake Electronics Complex Branch).								
	Apl. No.	Order dated 07/04/2016.								
2.	Property Details									
	Address	Salt Lake Electronics Complex, Sector- V, P.S.- Bidhannagar, Dist.- 24pgs. (N), Kolkata- 700091.								
	Nearby Landmark/Google Map Independent access to the Property	Salt Lake Electronics Complex.								
3.	Document Details			Name Of Approving Authority			Approval Nos.			
	Layout Plan	Yes								
	Building Plan	Yes	N.A.			N.A.				
	Construction Permission	Yes/No								
	Legal Documents	Yes								
4.	Physical Details									
	Adjoining Properties	East	Plot No. X1- 8/2	West	15 Mtr. Wide Road	North	Plot No. X1- 8	South	17.4 Mtr. Wide Road	
	Matching of Boundaries		Yes	Plot Demarcated		Yes	Approved Land Used as		Bastu	
	Property Type		Land & Building							
	No. of Rooms	Living/Dining		Bed Rooms		Toilets		Kitchen		
	Verandah/Balcony		Passage /Lobby							
Total No. of Floors	Two Storied	Floor on which the Property is located		N.A.	Approx Age of the Property	30 Yrs.	Residual age of the Property	45 Yrs.	Type of Structure	RCC
5.	Tenure/Occupancy Details									
	Status of Tenure	Leasehold	No. of years of Occupancy		20 Yrs.	Relationship of Tenant or Owner		Leaser & Lessee		





R. S. ENGINEERS & CONSULTANTS

ARCHITECTS, ENGINEERS, VALUERS, TECHNICAL &
FINANCIAL CONSULTANTS, SURVEYORS & LOSS ASSESSORS,
INTERIOR DESIGNERS, PROJECT & CONSTRUCTION MANAGEMENT
CONSULTANTS

Office : 10A, Janak Road, Kolkata-700029.

Phone : 033 - 4061 2321, 9432442137 (M)

Fax : +91 - 033 - 4061 2321

E-mail: rs_engineersconsultants@rediffmail.com

Date: 28/06/2016

Ref. No. RS/S.B.I. (Zonal Office)/16-17

To,
The Assistant General Manager (B & O),
S.B.I., Zonal Office,
Kolkata.

Dear Sir,

We have done the Valuation Report of **STATE BANK OF INDIA (Salt Lake Electronics Complex Branch) & STATE BANK OF INDIA (J. U. BRANCH)** and We certify as is undone.

SL. NO.		LAND VALUE(Rs.)	TOTAL VALUE (Rs.)	BUILDING VALUE (Rs.)
1.	STATE BANK OF INDIA (SALT LAKE ELECTRONICS COMPLEX)	Rs. 6,25,00,000.00	Rs. 7,39,54,100.00	Rs. 1,04,54,100.00 (Excluding Boundary Wall Rs. 10,00,000.00)
2.	STATE BANK OF INDIA (J. U. BRANCH)	Rs. 4,68,72,000.00	Rs. 5,16,81,200.00	Rs.48,09,200.00

1. The new Market Value mentioned in the Valuation Report may be treated as Realisable Value.
2. We certify that Realisable Value is even after considering restrictive covenants is in lease agreement like usage of the Property transferability etc.

In case of any clarification, please feel free to contact with us.

Thanking You,

For

R. S. Engineers & Consultants

(Authorized Signatory)



R. S. ENGINEERS & CONSULTANTS

Partner

6.	Stage of Construction						
	Stage of Construction	Under Construction/Completed Completed			If under Construction, extent of Completion N.A.		
7.	Violations if any observed						
	Nature & Extent of Violation		N.A.				
8.	Area Details Of The Property						
	Site Area	16.42 Cottahs (As per Deed) & 6.25 Cottahs (As per measurement)	Plinth Area	N.A.	Carpet Area	Saleable Area	2937 Sq.ft. (G.F.) & 3445 Sq.ft. (F.F.) Covered area more or less (As per measurement)
9.	Thickness Of Partition Wall & Floor Type						
	Outer Wall	10"	Inner Wall / Partition Wall	5"	Floor Type	Tiles	
10.	Valuation						
	Summary of Valuation 1) Guideline Value a) Land - 6.25 Cottahs @ Rs. 1,00,00,000/- = Rs. 6,25,00,000.00 b) Ground Floor- 2937 Sq.ft. @ Rs. 1,800/- = Rs. 52,86,600.00 c) First Floor- 3445 Sq.ft. @ Rs. 1,500/- = Rs. 51,67,500.00 d) Boundary Wall (L.S.) = Rs. 10,00,000.00 Total Value of (A+B+C+D) = Rs. 7,39,54,100.00 2) Fair Market Value- Rs. 7,39,54,100.00 3) Realizable Value- Rs. 6,50,79,608.00 4) Forced / Distress Sale Value- Rs. 6,28,60,985.00						
11.	Comments on Estimation :						
	N.A.						



R. S. ENGINEERS & CONSULTANTS

Umesh Kumar

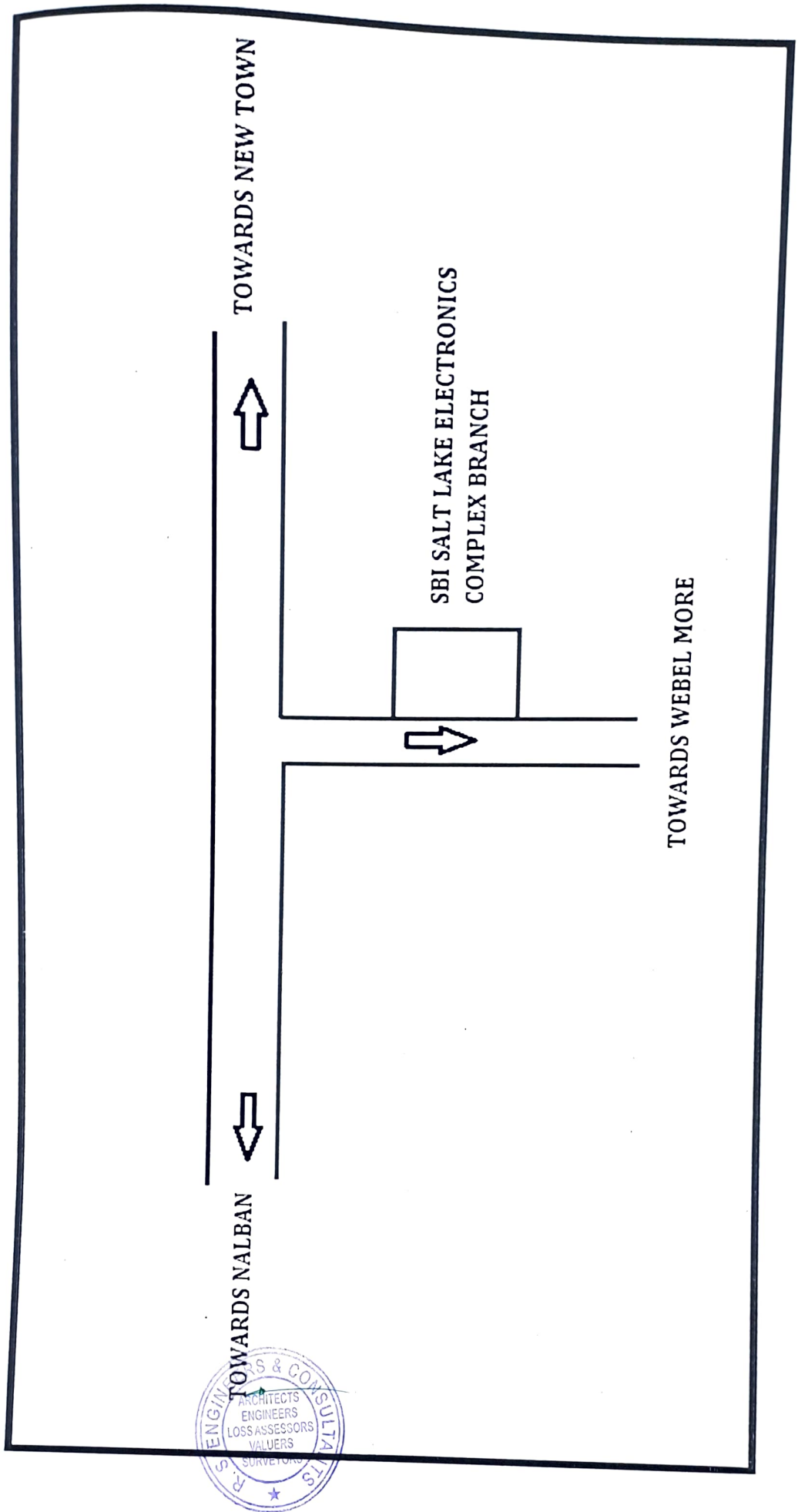
Partner

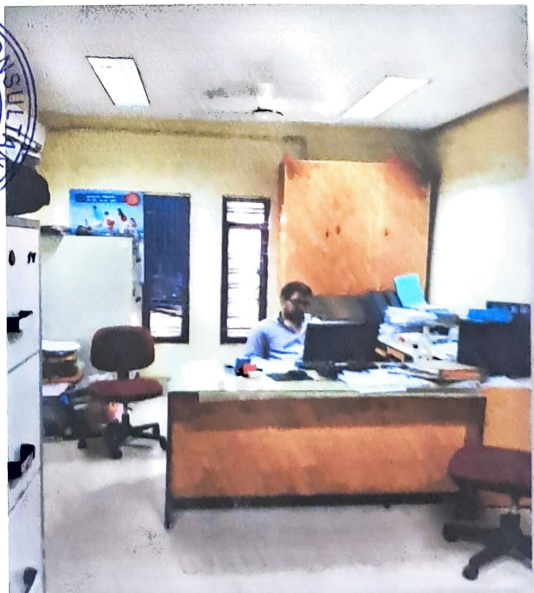
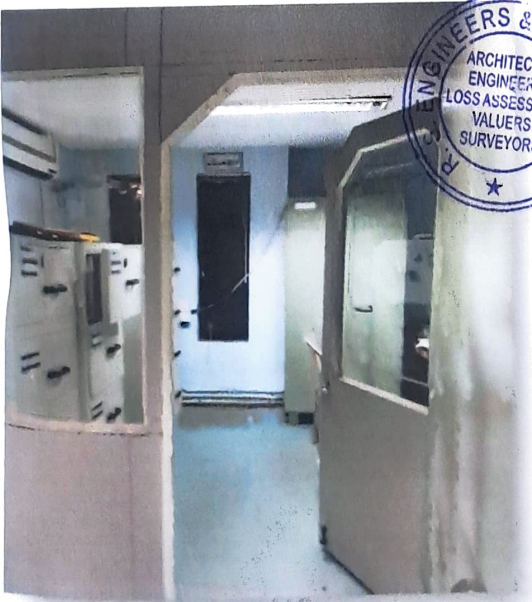
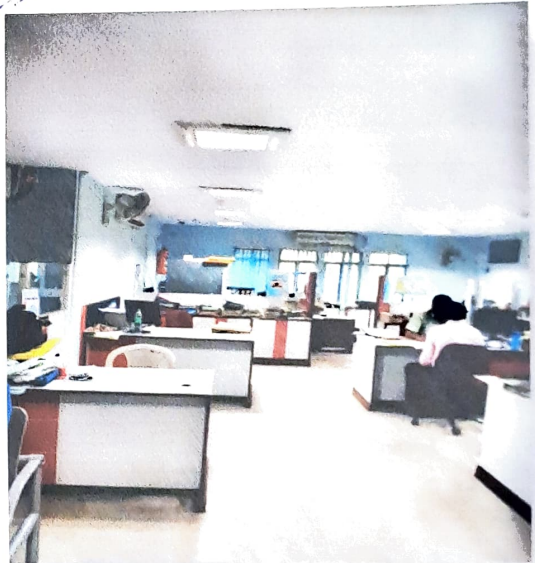
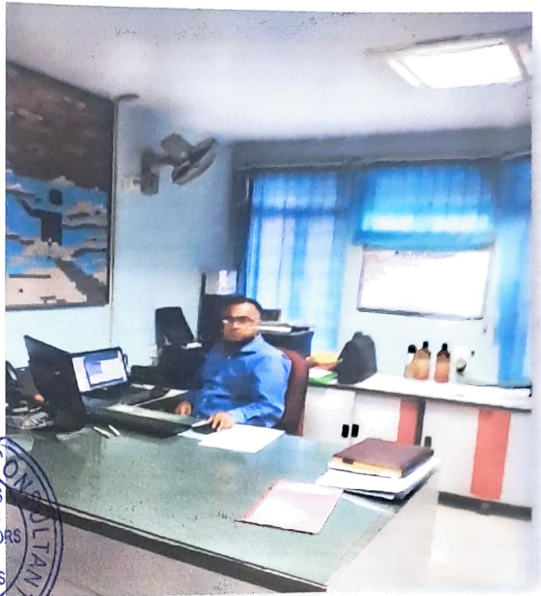
12.	Assumptions / Remarks	<p>The Two Storied Building is used for commercial purpose only.</p> <p>The said Land is a 'Bastu' Land by nature.</p> <p>The Indenture between WEST BENGAL ELECTRONICS DEVELOPMENT CORPORATION LTD. and STATE BANK OF INDIA has made dated on 01/10/1996 for the period of 999 Yrs., which is valid upto 30/09/2995.</p> <p>As per Deed the said Land is measuring about 16.42 Cottahs and as per measurement the said Land is measuring about 6.25 Cottahs more or less.</p>
13.	Declaration	<p>a) The Property was inspected before MR. S. MONDAL (C.M.) & SRI GOUTAM CHOWDHURY [Assistant Manager (Adv.)].</p> <p>b) The Property was inspected by the undersigned on 11/04/2016.</p> <p>c) The undersigned does not have any direct/indirect interest in the above Property.</p> <p>d) The informations furnished herein is true and correct to the best of our knowledge.</p> <p>e) We have submitted Valuation Report directly to the Bank.</p>
14.	Name Address Wealth Tax Registration Number Seal of The Company & Authorised Signatory Date Of Valuation	<p>R. S. ENGINEERS & CONSULTANTS 10A, JANAK ROAD, P.S.- TOLLYGUNGE, KOLKATA- 700029. W.B/CCIT, Kol-XI/CIT-XVIII/61/Regn. Of Valuer/CAT-VII/2008-09</p> <p>13/04/2016.</p>
15.	Enclosures, Documents & Photographs (Geo-stamping with date) etc.	<p>a) Introduction page in our Letter Head.</p> <p>b) Photos of the Property.</p> <p>c) Location Map.</p>



R. S. ENGINEERS & CONSULTANTS
[Signature]
Partner

LOCATION MAP OF SALT LAKE ELECTRONICS COMPLEX BRANCH





Certified Copy

(LH)

Xerox Copy of Lease deed of
Salt Lake Electronics Complex

999/25

Old Bd no/ 69 Page no 88

NEW BD
A/H4
P/NO. 23

J. B. G.

Salt Lake Electronics Complex Ltd.

Please refer to your letter
No. PREM. 790 dt. 12-9-96 addressed
to the A.G.M Rep-III L.D. Bidhannagar,
a copy thereof endorsed to us.

In this connection, the Registra-
-tion of the land took place on
1-10-96 at Weibel Bhattacharya, Salt
Lake wherein I was present on
behalf of State Bank of India.

We now forward ^{herewith} 2 Sets of Certified
Copy of Original Deed for L.H.O.
necessary action.

for STATE BANK OF INDIA

J. K. Chatterjee
Branch Manager
Salt Lake Electronics Complex Ltd.

(Encl: 2 Sets of Xerox
Copies)



भारतीय स्टेट बैंक
भारतीय स्टेट ब्यांक
State Bank of India

9661

Salt Lake Electronics Complex

प्रतिश्रुत निदेश

The Asst. Gen. Manager,
PREMISES DEPT.

State Bank of India
Calcutta L.H.O.

Tecvan Deep. Cal-71.

सल्ट लेक इलेक्ट्रॉनिक्स कम्प्लेक्स

सल्ट लेक इलेक्ट्रॉनिक्स कम्प्लेक्स

कोड नं०-9985

कोड नं०-9985

एस. डी. एफ. बिल्डिंग, मॉड्यूल नं०-235

एस. डी. एफ. बिल्डिंग मॉड्यूल नं०-235

एवं 236, (द्वितीय तला)

एवं 236, (2य तला)

ब्लक-जी. पी. सेक्टर-V, विधान नगर,

ब्लक-जी. पी. सेक्टर-V, विधान नगर,

कलकत्ता-700 091

कलकत्ता-700 091 फोन-334 0527

SALT LAKE ELECTRONICS COMPLEX
BRANCH

(Code No. - 9985)

S. D. F Building, Module No. - 235
& 236 (1st Floor)

Block-GP, Sector-V, Bidhannagar
Calcutta - 700 091

Phone : 334 0527

The Xerox copy of this
doc handed over
to Shri D.K. Chakrabarty
on 14/11/96

BM/BR/4

क्रमांक/नं०

57

दिनांक/তারিখ/Date

12 NOV 1996

Dear Sir

D. Bandyopadhyay

Construction of Bank's Own Building
Salt Lake Electronics Complex Bdr.

Please refer to your letter
No. PREM. 790 dt. 12-9-96 addressed
to the AGM Rep-III L.O. Bidhannagar,
a copy thereof endorsed to us.

In this connection, the Registra-
-tion of the land took place on
1-10-96 at Weibel Bhattacharya, Salt
Lake wherein I was present on
behalf of State Bank of India.
We now forward 2 sets of Certified
Copy of Original Deed for L.H.O.
necessary action.

(Encl: 2 Sets of Xerox
Copies)

for STATE BANK OF INDIA

S. K. Chakrabarty
Branch Manager
Salt Lake Electronics Complex Bdr.

3)
Guno Dhar Saka - Chief Manager (S&A Gk EC) - 3530949

Recd its certifier copy of Lease deed no 4142 for 1998

G. Saka

Bm
W. 9/10/96

BK I Being NO 4142 for 1976 B/Nagar.



5603
921

11/10/96

F(11) = 2 -

NOT 4142 for 1986

Stamp 20550 RS
in 4 sheets.

Conf. 9/9/10.50

9/6/10.50

21.00

@ plan 5

26.00

Where Rs 50/-
has been paid by
No. 484869
3.3.1
Certified that
Collector u/s 41/48
at Stamp Act



50/-
20/-
30/-

35.3 VII
11/521

10.96

10.96

10.96

14783

TAPAS PAUL

24 SEP 1996

[Signature]

2.00

21.00

plan 5.00

10.15

3.15

13.15

R3. Thirty eight
fifteen pieces
applied

17.15
5603.11
921

18/10/96

Genl. Director Sub Region
Chennai (Rajiv Gandhi)



6.00

1st OCT

96

at his private residence

Balyan Kumar Ray

Balyan Kumar Ray

32 P. B. Chatterjee
Asst. District Sub Registrar
Medinipur (Bachchan) City

1.10.86

Execution by
allegible

NO 68-UD/O/M/84

(AL/NR) 74-2/85

THIS INDENTURE made this First day of October

One thousand Nine hundred and Ninety Six BETWEEN WEST
BENGAL ELECTRONICS INDUSTRY DEVELOPMENT CORPORATION
LIMITED a Government of West Bengal Undertaking having
its office at No.225E, Acharya Jagadish Chandra Bose

Execution by
Balyan B. Ray
By General Manager.
(Estate Development)
For West Bengal Electronics
Industry Development
Corporation Ltd

at 225 E. A. J. Bose Rd
2. Sajal Bank Chatterjee
Branch Manager
Salt Lake Electronics Bx

For State Bank of India
at 1 Middleton Street
Cal

For State Bank
of India
Sajal Bank Chatterjee
Branch Manager
Salt Lake Electronics
Complex Bx.

Dispersed with

324 P. K. Chatterjee
1.10.96

For West Bengal
Electronics Industry
Development Corporation Ltd
Balyan B. Ray
By General Manager
(Estate Development)

Identified by
Uday N. Ghosh.

Advocate.

Uday N. Ghosh
Adv

P. K. Chatterjee

- 18 -

Road within the Police Station of Ballygunge in Calcutta, hereinafter referred to as 'the Sub-Lessor' (which expression unless excluded by or repugnant to the context shall include its successors, administrators and assigns) of the ONE PART A N D STATE BANK OF INDIA constituted under the State Bank of India Act, 1955 having its a local Head Office at No. 1, Middleton Street in the town of Calcutta having its branch at Salt Lake Electronic Complex, SDF Building, Module No. 235 & 236, Block GP, Sector-V, Bidhan Nagar, Calcutta-700 091, hereinafter

Contd...2A

- : 2A : -

referred to as 'the Sub-Lessee' (which expression unless excluded by or repugnant to the context shall include successors, administrators and assigns) of the OTHER PART.

WHEREAS by a Deed of Lease (hereinafter referred to as the 'ORIGINAL LEASE') dated the 19th day of January, 1987 the Governor of the State of West Bengal therein referred to as the Lessor has granted a lease for a

Contd...2B

- : 2B : -

period of 999 years of 87.555621 Acres more or less of a Plot of land in Block EP and GP in Sector-V of Bidhan Nagar in the District of North 24-Parganas within the Police Station of Bidhan Nagar and Registration Office Bidhan Nagar (Salt Lake) butted and bounded on the North by Type-II Road, on the East by undeveloped land, on the South by Type-III Road, on the West by Type-III Road to the Sub-Lessor in terms and conditions contained therein and detailed in the First Schedule hereunder written and the said original lease was executed on

Contd...3

19th January, 1987 and registered at the office of the Registrar of Assurances, Calcutta on 21.2.1987.

AND WHEREAS the Sub-Lessor obtained a lease of the said land with the object of developing the said demised land for setting up Electronics Industry thereat and has undertaken a project in terms whereof the Sub-Lessor has divided the said land into diverse plots and has allotted some of the plots for industrial purposes and on terms and conditions contained in the Letter of Allotment of Industrial Plot in Salt Lake Electronic Complex fully detailed in the Second Schedule hereunder written and that the said terms and conditions of the Letter of Allotment shall be adhered to by the Allottee.

AND WHEREAS the main object of the said lease in favour of the Sub-Lessor is to develop the leasehold area as an Industrial Complex for Electronics Industry only.

AND WHEREAS under the original lease the Sub-Lessor has been authorised to sub-divide and sub-let the demised land for the purpose of setting up of different units of Electronics Industry only and it has been enjoined upon the Sub-Lessor not to allow the said demised land and/or any structure constructed thereon to be used for any purpose other than for setting up of Electronics Industry, and subject to other terms and conditions as contained therein.

AND WHEREAS the Sub-Lessor is also obtained lease of the said demised land of the original lease with the object of developing the same as an industrial estate for electronics industry only and has undertaken a project in terms whereof the sub-lessor has divided the said demised land into diverse plots to be allotted for the purpose of setting up of the electronics industry.

AND WHEREAS the Sub-Lessor has at its own cost developed the land demised under the original lease by filling and levelling of the land, construction of internal roads, road lighting, sewerage system, provision for dedicated power lines, water supply network and has at considerable cost made the said demised land suitable for setting up of electronics units.

AND WHEREAS the Sub-Lessee has applied to the Sub-Lessor for sub-lease for a term of 90 years of one of the plots in the said industrial estate fully described in the 3rd Schedule hereunder written for the exclusive purpose of setting up an electronics industry and for no other purposes.

AND WHEREAS the Sub-Lessee has given written undertaking to the Sub-Lessor that the said plot described in the 3rd Schedule hereof will not be used by the Sub-Lessee for residential purposes or any commercial establishment or any factory or workshop or for any purposes other than for manufacturing of electronics items.

AND WHEREAS the Sub-Lessee has accepted to set up an electronics industry for manufacturing of electronic items as mentioned in the said letter of undertaking and has agreed to confine the industrial unit to be set up on the said plot of land within the said limit.

AND WHEREAS the said letter of Undertaking is treated as part of this deed of lease and has been annexed herewith.

AND WHEREAS the Sub-Lessor on the faith of the aforesaid undertaking of the Sub-Lessee has agreed to grant a sub-lease of the plot of land marked red as per site plan annexed herewith fully described in the 3rd Schedule hereunder written in favour of the Sub-Lessee for a term of 90 years upon receipt of premium of Rs. 4,10,550.00 (Rupees Four lacs ten thousand five hundred fifty) only and the ground rent hereby reserved on the terms and conditions hereinafter appeared.

AND WHEREAS by the Letter of Allotment the Sub-Lessor has agreed to grant to the Sub-Lessee and Sub-Lessee has agreed to accept a Sub-Lease (hereinafter referred to as Lease) for 90 years of .2737 Acres being a portion of the said demised land and fully described in the 3rd Schedule hereunder written for the purpose of setting up Banking facilities and for no other purpose on payment of premium of Rs. 4,10,550/- (Rupees Four lacs ten thousand five hundred fifty) and the rent hereby reserved and on terms and conditions hereinafter appearing.

NOW THIS INDENTURE WITNESSETH AS follows :

1. In consideration of the purposes for which the demised premises hereinafter referred to and mentioned in the 3rd Schedule hereunder written is required by the Sub-Lessee and in consideration of the premium of the sum of Rs.4,10,550/- (Rupees Four lacs ten thousand five hundred fifty) only and of the rent and the Sub-Lessee's covenants hereinafter reserved the Sub-Lessor doth hereby grant demise unto the Sub-Lessee land hereditaments marked red as per site plan annexed herewith more particularly mentioned in the 3rd Schedule hereunder TO HOLD the said land for a period of 90 years YIELDING AND PAYING therefor an annual rent @ $\frac{1}{4}\%$ of premium subject to revision every 10 years at the discretion of the Sub-Lessor.

2. The Sub-Lessee to the intent that the obligations and covenants on the part of the Sub-Lessee to be observed and performed shall continue throughout the said period of demise agreed and covenants with the Sub-Lessor as follows:

- 1) To pay the annual rent regularly and punctually without any delay or any default and without abatement of deductions on or before the 1st 90 days of the year in question for which such rent shall be payable. Furthermore the lease may be terminated and the right of re-entry into the property and re-possess the same as its former Estate exercised by the Sub-Lessor at its option if and whenever any part of the rent shall be at any time in arrear for 21 days without prejudice

Contd...7

to the right of the Sub-Lessor to recover all arrears of rent and any damages for breach of such conditions or covenants and the Sub-Lessor shall yield up and deliver peaceful vacant possession of the premises together with all improvements, if any, done thereto.

- 11) To pay, discharge and satisfy all rates, taxes, assessments and impositions which are now or during the said terms shall be imposed or assessed on the said demised premises whether payable by the owner or occupier of the demised premises which are or may be payable to the Authority of the Government or any other appropriate Authority or otherwise.
- 111) To demarcate the land with boundary pillars and to maintain such boundary pillars in good and proper condition during the period of demise so that the same may be easily and properly identified.
- iv) To keep and maintain the demised premises at all times during the terms of lease clean, tidy, healthy and free from all sorts of nuisance and not to allow heavy accumulation of water on it in all seasons.
- v) Not to use or allow to be used the demised premises or any part thereof for any purposes other than the setting up of an electronics industry as mentioned in the letter of undertaking enclosed herewith.
- vi) Not to run the electronics industry to be set up at the demised premises in such a manner as would lead

to pollution, health hazards, noise, offensive fumes or smell or in such manner as would be a source of nuisance to the areas surrounding the demised premises.

- vii) Not to store any combustible or explosive substance except under the written permission and licence of the concerned authorities and that too within a reasonable limit and after taking sufficient safeguards against thereof.
- viii) To obtain factory licence, health licence from the appropriate authorities and to keep the same renewed and subsisting at all times and to obey and abide by all labour legislations and the provisions of law of anti-pollution.
- ix) Not to make any excavation in the land during the period of demise without prior consent of the Sub-Lessor in writing. Should any excavation be made with the consent of the Sub-Lessor within the period of demise the Sub-Lessee shall restore the land to its original condition on the expiration of the period of the demise or earlier determination of the tenancy of the Sub-Lessee.
- x) To construct necessary buildings, structure and installations and use the same for the said purpose and not for any other purposes. The buildings and structures should be constructed in conformity with such buildings rules as may be framed by the State

Government or any other appropriate authority in that behalf according to the plans and specifications to be submitted to and approved by the State Government or any other appropriate authority.

- xi) Not to remove any earth from the demised land or carry on or allow to be carried on in the demised premises any unlawful activities, offensive trade or prohibited business or any activities which may be considered offensive or a source of nuisance to the area surrounding the demised premises and not to store any combustible or explosive substance except Kerosene, Petrol, Diesel and other substance to the extent permissible after taking necessary permission from the concerned authorities and sufficient safeguards therefor.
- xii) Not to allow the demised premises to be used as a place of public worship or burial or cremation ground private or public or allow any shrine, Masjid, Church or Temple to be erected thereon.
- xiii) Not to allow to be used the demised premises and/or the structure thereon or any part thereof for any purpose other than setting up electronics industry. The Sub-Lessee shall not demolish or remove any building structure and fixture which may be built erected or fixed on the demised premises without the prior permission in writing of the Sub-Lessor.
- xiv) On the determination of the period of demise or

earlier determination thereof the Sub-Lessee shall yield up peaceful vacant possession of the demised premises relinquishing all his interest therein in as good a condition as the same now is with all the buildings and structures as may be in existence at the time.

- xv) To allow any person authorised by the Sub-Lessor or its agents, at all reasonable times during the term, to enter upon the property and inspect the condition thereof and give or leave notice of any defect in such condition including repairing and cleaning the sewer line and manholes or to do any work in connection therewith ; and when such defect has been caused by any act or default on the part of the Sub-Lessee, its servants or agents, the Sub-Lessee is bound to make it good within 15 days after such notice has been given or left.
- xvi) After determination of the lease not to remove without the permission in writing of the Sub-Lessor anything which has been attached to earth of the demised property and keep all buildings material and fixtures therein good tenantable repaired and condition.
- xvii) To perform all the covenants conditions and stipulations contained in the original Lease and its annexed schedules affecting the property hereby demised and to be observed and performed by the Sub-Lessor except payment of rent and premium and

not to execute or perform any act deed or thing or suffer anything to the contrary whereby or by reason or means whereof the original Lease may be avoided or forfeited and to allow the Sub-Lessor to enter upon the demised premises for the purpose of inspection and performing any of such terms of agreement contained in the original Lease which may be necessary to prevent its forfeiture.

- xviii) To keep the Sub-Lessor indemnified against all actions, claims, demands and expenses on account of performance or non-performance by the Sub-Lessee of any of the terms conditions and stipulations of this Agreement.
- xix) Not to commit any breach of the terms and conditions of the Original lease-deed executed between the Governor of the state of West Bengal and the Sub-Lessor.
- 3.1 i) The Sub-Lessor hereby covenants with the Sub-Lessee that the Sub-Lessee observing and fulfilling all the terms and conditions herein on its part to be observed and performed shall hold the said demised premises for the period of demise without any interruption by the Sub-Lessor or any officer of Government.
- ii) The Sub-Lessor hereby further covenants with the Sub-Lessee that the Sub-Lessee shall be provided with all basic infrastructural facilities in regard

to roads, drain lines, storm water connection, water supply and electric connection at the peripheral roads (where such lines have been taken as per planning) bounding the demised premises/sites from which connection will be taken by the Lessees within their own premises at their own cost. Provided that no water supply and storm water connection can be taken by the Sub-Lessee from the peripheral roads without specific approval from the Sub-Lessor on the basis of separate agreement to be executed between the Sub-Lessor and the Sub-Lessee and for power supply the Sub-Lessee shall apply directly to West Bengal State Electricity Board with prior submission of a copy thereof to the Sub-Lessor for vetting purposes.

4. PROVIDED ALWAYS that if there be any breach of any of the terms and conditions and covenants herein on the part of the Sub-Lessee contained the Sub-Lessor shall call upon the Sub-Lessee to rectify and remedy the same within three months of the date of the receipt of such notice. If the required rectifications or remedial measures are not carried out within the given period, the Sub-Lessor shall have the right to re-enter into possession of the demised premises or any part thereof in the name of the whole and thereupon the lease shall forthwith stand determined, but not otherwise without prejudice to any right of the Sub-Lessor in respect of the antecedent breach.

5. The Sub-Lessee shall always observe the conditions of allotment detailed in the 2nd schedule hereunder written.

6. It is hereby agreed by the Sub-Lessor and Sub-Lessee that the opinion of the Managing Director (or his duly authorised Nominee) of the Sub-Lessor in the matter of breach of any of the covenants mentioned hereof on the part of Sub-Lessee would be final and binding and shall not be called into question by the Sub-Lessee in any manner whatsoever.

7. In the event in opinion of the said Managing Director of the Sub-Lessor or his duly authorised nominee the said demised premises or any portion thereof has been used for any purpose other than the running of electronic industry the Sub-Lessor will be entitled to appoint its own representatives as the Receiver and Manager of the demised premises and the Sub-Lessee hereby gives his consent that the Manager so appointed by the Sub-Lessor would be entitled to take and retain in his possession the demised land with all buildings and structures thereon, and all items of machinery and equipments, appliances found therein and to stop user of the said demised premises for any purpose other than running of electronic industry. The Sub-Lessee hereby consents that the Manager so appointed by the Sub-Lessor would be entitled to pull down any offending structure/building meant for carrying on non-electronic industry and to remove any machinery or plant or appliances in the demised premises for running of non-electronic industry and Sub-Lessee would raise no objection with regard thereto.

THE FIRST SCHEDULE ABOVE REFERRED TO

1. In consideration of the purposes for which the land hereinafter referred to and mentioned in the Schedule as

hereunder written is required by the Lease and in consideration of the premium of Salami of R.2,64,85,575/- (Rupees Two crores, sixty four lakhs eighty five thousand five hundred seventy five only) to be paid by the Lessee within three years from 22.6.85 i.e. the date fixing the rate of Salami alongwith interest @ 7% for the first two years and @ 10% for the 3rd year from the date and in consideration of payment of annual rent and the Lessee's covenants hereinafter reserved the Lessor doth hereby grant and demise unto the Lessee ALL that land hereinafter more particularly mentioned and described in the Schedule hereunder written (hereinafter referred to as the 'demised land'). To hold the same for the period of 999 years yielding and paying therefor a rent @ $\frac{1}{4}\%$ of the current land price per annum or any fraction of any year at the rate, subject to revision every ten years at the discretion of the Lessor.

2. The Lessee to the intent that the obligations and covenants shall continue throughout the period of demise agrees and covenants with the Lessor as follows :

- 1) To pay the premium or Salami as mentioned in paragraph (1) hereinabove and to pay the annual rent to the Government of West Bengal within the first 90 (Ninety) days of the year for which such rent shall be payable.
- 11) To pay all rates, taxes and other impositions in respect of the said demised land and structure thereon which are or may be assessed to be payable by the owner or the occupier thereof to any authority to whom they may be payable.

- 111) To demarcate the land with boundary pillars and to maintain such boundary pillars in good and proper condition during the period of demise so that the same may be easily identified. Provided that the Lessor reserved the right to provide the boundary pillars at the cost of the Lessee.
- iv) To keep the land clean and free from all sorts of nuisance and not allow heavy accumulation of water on it.
- v) Not to make any excavation in the land during the period of demise without the proper consent of the Lessor in writing. Should any excavation be made with the consent of the Lessor within the period of demise the Lessee shall restore the land to its original condition on the expiration of the period of the demise or earlier determination of the tenancy of the Lessee.
- vi) To construct the building in conformity with such building rules as may from time to time be framed by the Government or other authority prescribed in that behalf and according to plans, specifications elevations, designs and sections sanctioned by the Government or that authority within three years from the date of possession of the demised land or such extended time as may be allowed by the Government in writing.
- vii) The Lessee may sub-divide or sub-let the demised

land or the building to be constructed for purpose of setting up of different units of electronic industries. Such sub-division or sub-letting shall be in conformity with the master plan hereinafter referred to.

- viii) The Lessee shall arrange for sewerage treatment and disposal internal roads, power supply and water supply at their own cost, shall submit the Master Plan for the same as well as for construction of buildings and structures in the land to the Government of West Bengal in the M.D. Department for vetting.
- ix) Not to use or allow to be used the land and/or structure thereon or any part thereof any purpose other than for setting up of electronic industries without the prior permission in writing of the Government or other authority prescribed in that behalf.
- x) The Lessee/Sub-Lessee shall not have the right to mortgage or charge thereon without the previous consent in writing of the Government. Provided, however, that the Lessee/Sub-Lessee shall have the right to mortgage or charge the leasehold interest in the land and/or building to be erected thereon in favour of L.I.C. or Nationalised Bank or Government and a Statutory Body or Housing Development Finance Corporation Ltd., or Government sponsored

Financial Institution or Registered Housing Co-operative Society, for the purpose of getting house building loans and/or loans for setting up and or running of factory without the previous consent of the Government.

- xi) The Lessee shall not remove any earth from the demised land or carry on or allow to be carried on in the land any unlawful, illegal or immoral activities or activities which may be considered offensive or a source of any annoyance, inconvenience or nuisance to the area surrounding the demised premises.
- xii) The Lessee shall not allow the demised land to be used as a place of public worship or burial or cremation ground private or public or allow any shrine, Masjid, Church or Temple to be erected thereon.
- xiii) That on the determination of the period of demise the Lessee shall make over possession of the demised land in as good a condition as the same now is
- xiv) The Lessee shall allow any person authorised by the Lessor to inspect, repair and clean the sewer lines and manhole, or to do any work in connection therewith within the plot without any obstruction or hindrance by the Lessee or the employees of the Lessee or the assignees or the tenants of the Lessee.
- xv) The Lessee shall not after determination of the Lease remove without the permission in writing of the Lessor anything which has been attached to the earth of the demised property.

xvi) All moneys payable by the Lessee to the Lessor and/or other authority under agreement shall apart from other remedies be realisable as a public demand under the Bengal Public Demands Recovery Act or any statutory modification thereof for the time being in force.

xvii) To observe, perform and comply with the requisitions as may from time to time be made by the Government or any other authority in respect of the demised land and building thereon.

3. The Lessor hereby covenant with the Lessee that the Lessee observing and fulfilling all the terms and conditions herein on its part contained shall hold the said demised premises for the period of demise without any interruption by the Lessor or any officer of Government.

4. Provided always that if there be any breach of any of the terms and conditions and covenants herein on the part of the Lessor contained the Lessor shall have the right to re-enter into possession of the demised land or any part thereof in the name of the whole and thereupon this demised shall forthwith stand determined.

Provided nevertheless the Lessor shall not exercise the right without serving the Lessee a notice in writing giving six months' time to remedy the breach.

THE SCHEDULE ABOVE REFERRED TO

ALL THAT lease-hold land measuring 87.565621 acres be the

Contd...

land a little more or less of plot of land in Blocks KP + GP in Sector V of Bidhannagar in the District of 24-Parganas Police Station-Bidhannagar, Registration Office Bidhannagar (Salt Lake).

BOUNDARIES :

1. On the North ... Type II Road
2. On the South ... Type II Road and undeveloped land
3. On the East ... Undeveloped land
4. On the West ... Type III Road

THE SECOND SCHEDULE ABOVE REFERRED TO

- a) Upon payment in full of the Premium, the LEASE DEED will be duly executed and thereafter the ALLOTTEE AND THE CORPORATION shall be called the SUB LESSEE AND SUB LESSOR respectively.
- b) The SUB-LESSEE will be required to execute a 90 years LEASE DEED with the SUB-LESSOR after payment of the above mentioned amount and on payment of premium of additional area, if any found on actual measurement, with option of the renewal for two terms of 90 years each at the option of the CORPORATION on terms and conditions to be determined by the CORPORATION before expiry of the Lease.
- c) The SUB-LESSEE will be required to take possession of the plot immediately after the date of execution of the Lease Deed. The LESSEE shall be obliged to complete construction of the Factory Building at his

own expense within 3 years from the date of the Lease Agreement, conforming to the rules and formalities of the concerned Authorities and to the satisfaction of the SUB-LESSOR.

- d) In the event of failure of the SUB-LESSEE to complete construction of the factory building within the stipulated date as mentioned above, the Lease Deed will be liable to be revoked and all the consequences as mentioned in the Lease Deed will follow with forfeiture of 20% of the premium money deposited by the SUB-LESSEE and vesting of all construction made by the SUB-LESSEE till the stipulated date, in the SUB-LESSOR.
- e) The Lease Deed May not be transferred, sub-divided or sublet the demised land in any case. However, the Corporation reserves the right to make any change or addition to this clause as it may deem fit.
- f) The charges in respect to Stamp Duty, Registration and legal expenses which shall be involved in the execution of the Lease Deed shall have to be borne by the SUB-LESSEE. The deed of lease after registration shall remain in the custody of the Sub-Lessor.
- g) The SUB-LESSEE will be obligated :
 - 1) to abide by the terms and conditions of the Lease Deed and such other terms as are stipulated by the SUB-LESSOR from time to time regarding the proper use and upkeep of the Plot leased out to him.

- ii) to pay all rates, taxes and other impositions in respect of the said demised land and structure thereon which are or may be assessed to be payable by the Owner or the Occupier thereof by any Authority/Authorities to whom these may be payable under law or under the agreement of the original Lease deed.
- iii) to demarcate the land with boundary Pillars and to maintain such boundary pillars in good and proper condition during the period of demise so that the same may be easily identified PROVIDED that the SUB-LESSOR reserves the right to provide the boundary pillars at the cost of the SUB-LESSEE.
- iv) to keep the land clean and free from all sorts of nuisance and not be allow any accumulation of water on it.
- v) to refrain from making any excavation in the land during the period of demise without the proper consent of the SUB-LESSOR in writing. Should any excavation be made with the consent of the SUB-LESSOR within the period of demise the SUB-LESSEE shall restore the land to its original condition on the expiration of the period of the demise or earlier determination of the tenancy of the SUB-LESSEE by the SUB-Lessor.
- h) The SUB-LESSEE shall arrange for sewage and industrial effluent treatment. The SUB-LESSEE should arrange

disposal of treated sewage and industrial effluent and internal roads, power supply and water supply at their own cost within their own premises and shall submit the Master plan for the same as well as for construction of building and structures on the land, to the Government of West Bengal in the Metropolitan Development Department, Govt. of West Bengal. Before submission of such Master plan a copy will be submitted to the SUB-LESSOR for vetting purposes.

- 1) The SUB-LESSEE shall not use or allow to be used the land and/or structure thereon or any part thereof for any purpose other than for setting up of electronic industries without the prior permission in writing of the SUB-LESSOR or other Authority prescribed in that behalf.
- 2) The SUB-LESSEE shall not have the right to mortgage or charge the lease hold interest in the land and/or the building to be erected thereon without the prior consent in writing of the SUB-LESSOR, but subject to the terms and conditions of the original lease between lessor and Sub-lessee.

Provided, however, that the SUB-LESSEE shall have the right to mortgage or charge the lease-hold interest in the land and/or building to be erected thereon in favour of LIC or Nationalised Banks or Government and Statutory Bodies of Govt. Sponsored Financial Institutions for the purpose of getting loans for setting up and or running of factory, with prior consent of the SUB-LESSOR.

- k) The SUB-LESSEE shall not carry on or allow to be carried on in the land any unlawful illegal or immoral activities which may be considered offensive or a source of any annoyance, inconvenience or nuisance to the area surrounding the demised premises.
- l) The SUB-LESSEE shall not allow the demised land to be used as a place of public worship or burial or cremation ground private or public or allow any shrine, masjid, church or temple to be erected thereon.
- m) The SUB-LESSEE on the determination of the period of lease shall handover possession to the SUB-LESSOR the demised land in as good a condition as the same now is.
- n) The SUB-LESSEE shall allow any person authorised by the SUB-LESSOR to inspect, repair and clean the sewer lines and manholes or to do any work in connection therewith, within the plot without any obstruction or hindrance by the SUB-LESSEE or the employees of the SUB-LESSEE. The SUB-LESSOR will not be liable for payment of any compensation to the SUB-LESSEE for any inconvenience or consequential loss suffered by the SUB-LESSEE on this account.
- o) The SUB-LESSEE shall not, after determination of the lease remove without the permission in writing of the SUB-LESSOR anything from the demised property.
- p) The SUB-LESSEE shall pay to the SUB-LESSOR and/or other Authority under this agreement all moneys

payable as determined by the SUB-LESSOR and the said Authority. This shall be apart from other remedies realisable as a Public Demand under the Bengal Public Demands Recovery Act or any other Statutory modifications thereof for the time being in force.

- q) The SUB-LESSEE shall observe, perform and comply with the requisitions as may be from time to time be made by the State Government and/or the SUB-LESSOR or any other Authority in respect of the demised land and the building thereon.
- r) Not to exhibit or allow to be exhibited any advertisement hoarding within 87.555621 acres complex without prior written permission from SUB-LESSOR, and the lessor

THE THIRD SCHEDULE ABOVE REFERRED TO

ALL THAT piece or parcel of land measuring .2737 Acre as delineated in the Map/Site plan hereto annexed and thereon bordered red out of 87.555621 Acres be the same a little more or less in Block EP and GP Sector V of Bidhan Nagar in the District of North 24-Parganas within the Police Station- Bidhan Nagar, Sub-Registration Office-Bidhan Nagar.

On the North ...	Plot no. X ₁ -8
On the South ...	17.4 Mt. wide road
On the West ...	15 Mt. wide road
On the East ...	Plot no. X ₁ - 8/2

IN WITNESS WHEREOF the Parties to these presents have
hereunto set and subscribed their respective hands the
day month and year first above written.

SIGNED SEALED AND DELIVERED for
and on behalf of West Bengal
Electronics Industry Development
Corporation Ltd. by Mr. K. K. RAY
DGM(ED) of the Company and at
Calcutta in the presence of

1. Sd/- Uday N. Ghosh
Adv

2. Naran Das Apts
West Bengal Sahasra Galt Lee
Calcutta 71.

For West Bengal
Electronics Industry
Development Corporation
(Ltd)

Sd/- Gyan Kumar
Ray
Dy. General Manager
(Estate Development)

SIGNED SEALED AND DELIVERED
for and on behalf of State
Bank of India, SEC Branch,
by Shri S.K. Chakraborty, Manager
at Calcutta in the presence of :

1. Sd/- Uday N. Ghosh
Adv

2. Sd/- Naran Das Apts

For State Bank of India
Sd/- S.K. Chakraborty
Branch Manager
Salt Lake Electronic
Complex B8.

Serial No 16372 Sold to State Bank of India of 1 Middleton Street Calcutta collectorate Treasury Date 26.9.36 Sd/eligible Treasur
Rs 20000 ie 500 ie 50//20550
Serial No 16372 Sold to State Bank of India of 1 Middleton Street Calcutta collectorate Treasury Date 26.9.36 Sd/eligible Treasur. Serial No 16372 Sold to State Bank of India of 1 Middleton Street Calcutta collectorate Treasury Date 26.9.36 Sd/eligible Treasur. Serial No 16372 Sold to State Bank of India of 1 Middleton Street Calcutta collectorate Treasury Date 26.9.36 Sd/eligible Treasur.

Copied & Read by
Jayant Biswas
14.10.36

compared by
Dolly Chandra

14.10.36



4401 Minister Sub Registrar
Calcutta (Bills) No 1

14.10.36

Vol. of Good Bo. 4142
Box No. 1
and the year 1942



Salt Lake City
Spec. Del. Sub. Registered
Adm. Natl. Salt Lake City
on 1/16/96
Chadlin