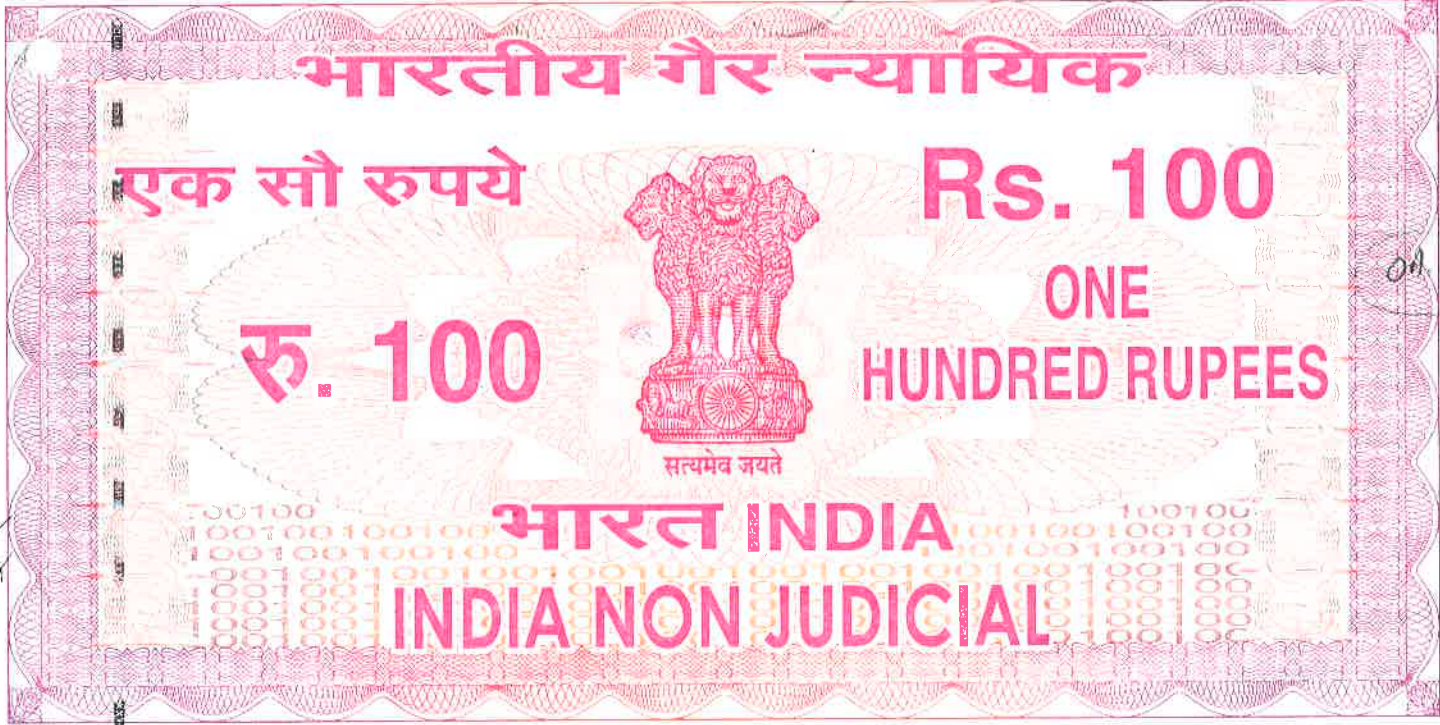


EX-A31

-302-



ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

S.No. 840 Date 01/06/2010 Rs. 100/-

Sold To : P. Mukunda Reddy

S/o. : Late P.C. Ranga Reddy R/o. Chennai

To Whom : Sri City (P) Ltd.

W 214017

SUB REGISTRAR
(EX OFFICIO STAMP VENDOR)
SATHYAVEDU

LEASE DEED

THIS Lease Deed entered into this Eleventh day of October, Two thousand Ten

BETWEEN

Sri City (P) Limited, a company registered under the Companies Act, 1956 and having its Registered Office and Corporate Office at 85, Kutchery Road, Mylapore, Chennai 600 004, (having PAN No: AAJCS8887M) represented by its Director Mr P Mukunda Reddy, S/o Late Mr P C Ranga Reddy, aged about 43 years, hereinafter referred to as the 'LESSOR' (Sri City) which term shall, unless the context otherwise requires, mean and include its successors-in-interest and assigns on the one part

AND

Shan Solar Private Limited, a company registered under the Companies Act, 1956 and having its Registered Office at No. 230, Raheja Arcade, 80 ft Road, Koramangala, Bangalore 560 034 (having PAN no. AAOCS4677E) represented by its Director,

For SHAN SOLAR PVT. LTD.

[Signature]
Director

For SRI CITY (P) LTD.
P. Mukunda Reddy
Director

LESSOR**LESSEE**

(Original)

- 303 -

PN: 25/2010
1260/2010

20...10... వ సం. ఆక్టోబర్ నెల 11... తేది
1932... వ శాశ్. ఆర్డర్ నెం. 19... తేది
పేరు... 4... మరియు... 5... గంటల మధ్య
సంభాషించి స. రి. ఆఫీసులో నీ P. ముకుందరెడ్డి
కొత్తపేట చట్టము. 1908లోని సెక్షన్-32వ
అనుసరించి సమర్పించ వలసిన ఫోటోగ్రాఫులు
మరియు జీవితములలో సహజాభిరుచులు చేసిన
లా... న. వ. ర. శ్రీ... చెల్లించినది.

P. Mukunda Reddy
అధ్యక్షుని పేరు పెట్టినది

P. Mukunda Reddy

[Signature]

వివాదించినది.

1. *[Signature]* C. SASIKANATH S/o Late C. Rajagavaya
230, Raheja Arcade, Koramangala, Bangalore.
560 034
2. D. Sai Kumar (D. Sai Kumar) S/o D. Krishna Reddy, Pala Reddy (Kandujala village), Kammampalle (P.H.),
Ramachandra Puram (Raudal), Chittoor (Dist), A.P.

1932... వ సం. ఆక్టోబర్ నెల 11... తేది
1932... వ శాశ్. ఆర్డర్ నెం. 19... తేది



miss... (P) Ltd, Represented Director
Mr. P. Mukunda Reddy S/o Late P. C. Ranga Reddy
85, Kutchery Road, Mylapore,
Chennai - 4.

Shau Solar (P) Ltd, Represented Director
Mr. Suryaprakash Singapur S/o Samanaya
Singapur, No. 230, Raheja Arcade,
Koramangala, Bangalore - 560 034.

20/10... వ సం. ఆక్టోబర్ నెల 11... తేది
1932... వ శాశ్. ఆర్డర్ నెం. 19... తేది
[Signature]
సభ్యుని పేరు పెట్టినది

Mr. Suryaprakash Singapur, S/o Mr Sanayya Singapur, aged 49 years hereinafter referred to as the "LESSEE" which term shall, unless the context otherwise requires, mean and include its representatives, administrators, successors-in-interest and permitted assigns on the other part.

WHEREAS:

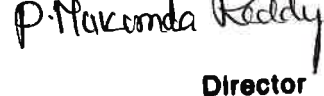
- (a) The LESSOR has acquired larger extent of land in Satyavedu and Varadaiahpalem Mandals of Chittoor District, Andhra Pradesh for the development of a Special Economic Zone hereinafter referred to as "SEZ" in its land, hereinafter called 'Sri City'.
- (b) The LESSOR has obtained formal approval from various statutory authorities under relevant statutes and regulations of the Government of India and the Government of Andhra Pradesh and other bodies / authorities for the development of the SEZ
- (c) The LESSOR has entered into a **Memorandum of Understanding with the LESSEE on 28.07.2010** whereby the LESSOR offered to provide lands on lease basis subject to the LESSEE obtaining Letter of Approval of its activities and products in accordance with the provisions of the Special Economic Zones Act, 2005 and Special Economic Zone Rules, 2006.
- (d) The LESSEE, on obtaining **Letter of Approval dated 28.09.2010** and on being satisfied with the boundaries, area and development of the land, approached the LESSOR to lease the land in an extent of **2 acres (two acres)** in the said SEZ, more particularly described in the **SCHEDULE** written hereunder **Annexure - B**, (hereinafter referred to as the LAND) in accordance with the terms of the said **MOU dated 28.07.2010**.

For SHAN SOLAR PVT. LTD.


Director

LESSEE

For SRI CITY (P) LTD.


Director

LESSOR

1 చిన్నకము 20/10 నింపు
 దస్తావేజు నెంబరు.... (P25) 1260
 మొత్తం శాగితముల సంఖ్య 29
 శాగితము సంఖ్య 2
 ఎం. రిజిస్ట్రారు

ENDORSEMENT	
Certified that the following amounts have been paid in respect of this document:	
I. Stamp Duty:	
1. in the shape of stamp papers.....	P.s. 1500
2. in the shape of challan (u/s 41 of I.S. Act, 1899).....	R.s. -
3. in the shape of cash (u/s 41 of I.S. Act, 1899).....	R.s. -
4. adjustment of stamp duty u/315 of I.S., Act. 1699, if any.....	R.s. -
II. Transfer Duty:	
1. in the shape of challan.....	R.s. -
2. in the shape of cash.....	R.s. -
III. Registration fees::	
1. in the shape of challan.....	R.s. -
2. in the shape of cash.....	R.s. -
IV. Registration fees:	
1. in the shape of challan.....	R.s. 250
2. in the shape of cash.....	R.s. -
SUB-REGISTRAR, SATHYAVEDU	
350	

1 వ పుస్తకము 20/10 సం. (1932) కా.శ.
 పు. 1260 నింపుబరుగా రిజిస్టరు చేయబడి స్థానింగ్
 నిమిత్తం గుర్తింపు నెంబరు 1019-1-1260
 20/10 ఇవ్వబడును. 20/10 సం. 10 నెల
 తేది 1932 జూలై 10 నాటికి
 ఎం. రిజిస్ట్రారు



Book 1 Year 20/10 Document No. (P25) 1260
 No. of Sheets submitted by presentant 28
 Serial No. of the Sheet 2
 Sub-Registrar, Sathyavedu

Book 1 Year 20/10 Document No. (P25) 1260
 No. of Sheets submitted by presentant 28
 No. of Computers generated Sec. 32A forms 1
 added by S.R.O Sathyavedu
 Total No. of Sheets 29
 Sub-Registrar, Sathyavedu

- (e) LESSOR agreed to lease the Land, morefully described in the schedule hereunder, for a period of 99 years subject to the terms and conditions hereinafter mentioned.

NOW, THEREFORE, THIS LEASE DEED WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. LEASE FOR 99 YEARS

The LESSOR hereby grants lease of the said Land, morefully described in the schedule hereunder measuring an extent of **2 acres (two acres)**, to the LESSEE and the LESSEE hereby takes on lease the LAND from the LESSOR for a period of 99 years commencing from the date of execution of this Lease Deed for the purpose of **establishing 30 MW Solar PV Module Manufacturing facilities** facility as detailed in Clause 4 (a) (i) of this Lease Deed subject to LESSEE possessing valid Letter of Approval at all points of time during the period of the lease. The LAND leased as aforesaid is more fully described in the **SCHEDULE** written hereunder.

2. CONSIDERATION FOR LEASE

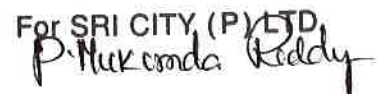
In consideration of the said lease, the Lessee agrees to the Lessor to pay a one-time non-refundable lease premium of **Rs. 14,00,000/- (Rupees Fourteen Lacs only)** per acre aggregating to **Rs. 28,00,000/- (Rupees twenty eight lacs only)** for the Lease Land and the same is paid in the following manner, the receipt of which the Lessor acknowledges and admits:

- a) 20% of the total lease premium i.e. **Rs. 5, 60,000/- (Rupees Five lac and sixty thousand only)** has already paid by the Lessee through Cheque No. **882947** dated **28.07.2010** from State Bank of India, Finance branch at the time of signing of MoU, payment of which the Lessor acknowledges.

For SHAN SOLAR PVT. LTD.


Director

LESSEE

For SRI CITY (P) LTD.


Director

LESSOR

I ఎస్సెకము 2010.....నెంబరు
దస్తావేజు నెంబరు... (P2F) 1260
మొత్తం కాగితముల సంఖ్య... 29
ఈ కాగితము సంఖ్య... 3



స్కానింగ్ నర్టిఫికేట్
దస్తావేజు 1019-1-1260-2010 అను
బడిటిఫికేషన్ నెంబరుతో స్కాన్ చేయబడినది.

ఎస్ రజనీకాంత్

b) 80% of the total lease premium i.e. Rs. 22,40,000/- (Rupees Twenty two lacs and forty thousand only) is paid by way of Demand Draft no. 073077 dated 09.10.2010 drawn on State Bank of India, payable at Chennai.

The lessee shall pay all present or future taxes (by whatever name it may be called and identified). Service Tax if any applicable, will be borne by the Lessee.

3. HANDING OVER OF POSSESSION

The LESSOR has handed over the vacant possession of the Land, morefully described in the schedule hereunder, to the LESSEE on this day which the LESSEE acknowledges and admits.

4. LESSEE'S COVENANTS

The LESSEE hereby covenants and agrees to abide by the following: -

- (a) That the LESSEE shall utilise the land only for the purpose for which it is leased and as detailed – in clause 4 (a) (i) below. In the event that the LESSEE changes the purpose for which the LAND has been leased, then it shall do so only with the prior approval in writing, of the LESSOR. It is expressly understood and agreed that the LESSEE shall not pursue or intend to pursue any business in the land falling outside the Approved Industries described in clause 4 (a) (ii) below, and those not approved by the Development Commissioner for the SEZ and specifically for the Lessee.
- i) The LESSEE shall be permitted to construct, within the Land, morefully described in the schedule hereunder, facilities that are needed for carrying on its designated business of **manufacturing 30 MW Solar PV Module facility (in future to extend upto 100 MW Solar PV Module) - consisting of:**

For SHAN SOLAR PVT. LTD.


Director

For SRI CITY (P) LTD.
P. Nakumda Reddy

Director

LESSEE

LESSOR

1 అనైకము 20/10.....నంబు
దస్తావేజు నంబరు (P25) 1260
మొత్తం కాగితముల సంఖ్య 29
ఈ కాగితము సంఖ్య 4



Core Business Facilities, which shall mean Office Buildings and manufacturing facilities – shop floors, Effluent Treatment plant, storage facilities etc.

Business Support Utilities and Facilities, which shall mean Data centres, Telecom Hubs, Electrical Substations, Generator Rooms, Security Rooms, Parking Lots, Training Centres, and Seminar Hall

Employee Welfare Facilities which shall mean the facilities created exclusively for the welfare of the employees of the LESSEE and shall mean canteens, crèche, transit guest houses, first aid centres and security towers / cabins.

Landscaping Elements, which shall mean greenery features within the Land including avenue trees, shrubs, lawns and street furniture such as bus stops, benches, garbage bins, and lamp posts.

- ii) The Approved Industries for the Land, morefully described in the schedule hereunder shall be any industry that is permitted to be set up within the SEZ Zone as per notifications of Central / State Government and in conformity with the Andhra Pradesh Pollution Control Board rules and regulations.

- (b) That the LESSEE shall have the right only to utilise the surface of the soil. The LESSEE is entitled to carry out excavation work only to the extent required for construction of buildings, landscaping, creation of internal roads, canteens, employee welfare facilities over the LAND as per the approved plans. It is agreed that the LESSEE shall not have any right beneath the surface of the soil including earth, underground water, streams, channels, mines, minerals, oils, precious stones, artefacts and shall not be entitled to dig wells and / or bore wells for sourcing water from the land.

For SHAN SOLAR PVT. LTD.



Director

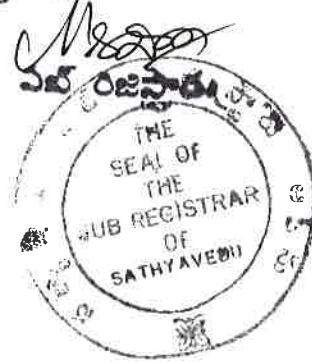
LESSEE

For SRI CITY (P) LTD.
P. Mukunda Reddy

Director

LESSOR

I చిన్నకము 20.10.....సంఖ్య
దస్తావేజు నెంబరు... (P29) 1260
మొత్తం కాగితముల సంఖ్య 27
ఈ కాగితము సంఖ్య 5



(c) That the LESSEE shall construct the buildings / structures in conformity with the "Planning and Building Rules" laid down by the Industrial Area Local Authority, IALA (which shall mean rules and regulations that are applicable to development and building activity in the SEZ as per applicable law) and the Development Guidelines laid down by the LESSOR in respect of the LAND as described below.

- i) In addition to the front setback required as per applicable law, a green buffer of 4 metres is to be provided on all the roads that are 24 metres width and above. This land is to be used exclusively for vegetation, including ground cover, shrubs, trees and landscape elements. Street furniture like garbage bins, lamp posts and small security cabins may be permitted. 1 meter tree line shall also be provided along the 4 walls of the factory.
- ii) All lines for electricity, telephone and data shall be below the surface of the ground.
- iii) Signage on buildings within the Land, morefully described in the schedule hereunder shall be permitted as per applicable law. Hoardings and advertisements are not permitted within the LAND or on the common areas and roads without the approval of LESSOR.
- iv) In an effort to regulate parking, vehicles shall be parked only within the land or in areas that are specifically designated as Parking Zones.
- v) The compound wall abutting a road shall not be higher than 1.8 metres. If additional height is required, it shall be with grill or chain link fencing.
- vi) All SEZ occupants are required to incorporate rainwater harvesting within the site.

For SHAN SOLAR PVT. LTD.



Director

For SRI CITY (P) LTD.
P. Nukunda Reddy
Director

LESSEE

LESSOR

I అస్తకము 20 10 నింపు
దస్తావేజు నెంబరు..... (P. 5) 1260
మొత్తం కాగితముల సంఖ్య 29
ఈ కాగితము సంఖ్య 6

[Signature]
నవ రిజిస్ట్రార్



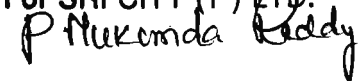
- vii) Prior to development or redevelopment of a building (including alterations) a notice should be given to LESSOR, in writing, stating the intention along with a complete set of documents and drawings and a written permission for such development or redevelopment has to be obtained from the LESSOR. That the LESSEE shall, at its own cost, construct and maintain internal roads within the LAND in accordance with the plans, specifications and details prescribed in the Planning and Building Rules.
- (d) That the LESSEE shall commence operations within one year period from the date of signing this Lease deed or within such period as may be extended by the Lessor subject to approval of the Development Commissioner for the SEZ.
- (e) That the LESSEE shall properly preserve and keep in good repair all boundary pillars demarcating the boundaries of the Land, morefully described in the schedule hereunder.
- (f) That the LESSEE shall not put up any temporary or semi-permanent structure on the land except during the period of construction or reconstruction of the same. Such temporary structures shall be dismantled / removed upon the LESSEE commencing its business operations.
- (g) That the LESSEE shall not carry out any permanent construction with thatch or inflammable materials on the land.
- (h) That the LESSEE shall design sewer lines and water lines in such a way that they are connected to the common lines in the SEZ at points designated by the LESSOR.

For SHAN SOLAR PVT. LTD.


Director

LESSEE

For SRI CITY (P) LTD.



Director

LESSOR

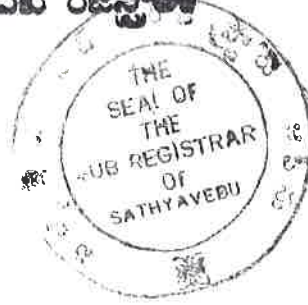
అనంతరము 20 10.....సంపు

దస్తావేజు నెంబరుP257/260

మొత్తం కాగితముల సంఖ్య ...29...

ఈ కాగితము సంఖ్య 7.....

M. S. Sathya
ఎమ్. ఎస్. సత్య



- (i) That the LESSEE shall make its own arrangements to drain the rainwater from the land into the common storm water drains provided in the SEZ and shall install a rain water harvesting mechanism in the Land, morefully described in the schedule hereunder.
- (j) That the LESSEE shall make its own arrangements to treat the effluents (solid / liquid) and regulate dust, smoke, gas, noise, vibrations, to the required standards fixed by the Andhra Pradesh Pollution Control Board and the municipal sewerage norms from time to time. Only such duly treated liquid wastes, conforming to the prescribed standards prevailing from time to time, shall be discharged into the sewerage system of the said SEZ. Before the application for the connection is made to the LESSOR, the LESSEE shall produce necessary clearances from the Pollution Control Board, if required under law and shall ensure that such clearances remain in force at all points of time and the Lessor shall have the right to check the standard of the Sewerage before it is connected to the sewerage system and any dispute regarding it, the decision of the Lessor shall be final.
- (k) That the LESSEE shall be responsible and liable for all losses, damages and claims of third parties arising out of or attributable to or in connection with the usage of the land or the business activities of the LESSEE.
- (l) That the LESSEE shall keep the buildings and its surroundings clean, free from defect and in good repair and not allow accumulation of water in the land.
- (m) That the LESSEE shall not permit the land, morefully described in the schedule hereunder to be used for any purpose, which may be obnoxious, offensive or hazardous by reasons of deposits of solid matter or emission of odour, liquid, dust, smoke, gas, noise vibrations or fire hazards or which may cause permanent damage to the LAND.

For SHAN SOLAR PVT. LTD.



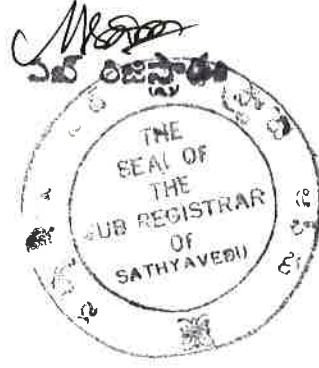
Director

For SRI CITY (P) LTD.
P. Hukunda Reddy
Director

LESSEE

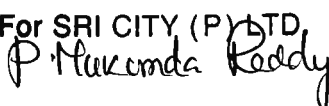
LESSOR

1 చైనైకము 20 10 ఎంబ
దస్తావేజు నెంబరు P251260
మొత్తం కాగితముల సంఖ్య 29
ఈ కాగితము సంఖ్య 8



- (n) That the LESSEE shall not carry on any activity that is offensive, or is the source of any annoyance, inconvenience or nuisance, provided that use of the land on a 24 x7x365 basis during the entire period of lease shall not constitute violation of this clause.
- (o) That the LESSEE shall dispose debris or any solid / liquid waste materials in accordance with applicable law and at the places designated by the LESSOR.
- (p) That the LESSEE shall provide the required fire-fighting arrangements within the LAND/Building in accordance with applicable law.
- (q) That the LESSEE shall not allow the LAND and/or building to be used as a place of public worship or burial or cremation ground, private or public, or allow any shrine or structure of religious nature.
- (r) That the LESSEE shall observe, perform, and comply with the regulations in respect of land and buildings in accordance with the applicable law and the Development Guidelines specified in Clause 4 (c) to this Lease Deed.
- (s) The Lessee shall not sub-divide or sub-lease the land or allow any buildings to be constructed thereon either by third parties or for the use of third parties, since the lease is specifically granted to the Lessee alone and in the event of their being any assignment or sub-lease, then the Lessor shall terminate the lease arrangements. The Lessee shall not transfer the Lease for the first five years of the Lease Period. That in the event, the Lessee is desirous of either assigning or sub-leasing either the lease land or a part thereof after the first five years of the Lease period , then the first option would be to the nominees of the Lessor and only at the Lessor's rejection of the same, the Lessee would be permitted to sub-divide or sub-lease etc, the
- For SHAN SOLAR PVT. LTD.

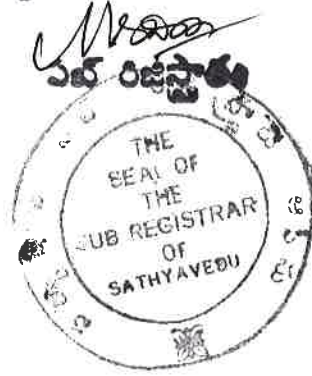

Director

For SRI CITY (P) LTD.

Director

LESSEE

LESSOR

I ఎన్రెకమె 20 / 10 నంబరు
దస్తావేజు నంబరు P251260
మొత్తం కాగితముల సంఖ్య 29
ఈ కాగితము సంఖ్య 9



Land, morefully described in the schedule hereunder or the buildings to be constructed thereon for the use by third parties holding valid Letter of Approval from the Development Commissioner without transfer of the LESSEE's interest in the LAND or the buildings, the LESSEE shall do so only with the prior written consent of the LESSOR, which consent shall not be unreasonably withheld. On such transfer of the Lease to the third party the Lessee shall pay the Lessor 15% of the transfer consideration for such transfer and the transferee company shall sign the deed of adherence with the Lessor.

- (t) That the LESSEE shall duly and punctually fulfil its obligations for availing any services from the LESSOR in connection with the usage of the Land, morefully described in the schedule hereunder by agreement or otherwise.
- (u) That the LESSEE shall comply with applicable laws and obtain all statutory clearances and keep in force all clearances as may be required by it for the purpose of carrying on its business.
- (v) That the LESSEE shall at all times comply with the requirements of Labour legislations including the Contract Labour Regulation Act, if applicable, during the construction phase and during the operations of the business. The LESSOR shall not in any way be responsible or liable for any non-compliance or default
- (w) That the LESSEE is aware that the Land morefully described in the schedule hereunder lies within the multi-product SEZ and the LESSEE agrees to abide by the Laws, Rules, Regulations as defined by the SEZ Act and Rules (State and Central Government).
- (x) That the Lessee shall at all times, during the period of the lease, hold and possess valid Letter of Approval and comply with the terms and conditions of

For SHAN SOLAR PVT. LTD.



Director

For SRI CITY (P) LTD.
P. Nukunda Reddy

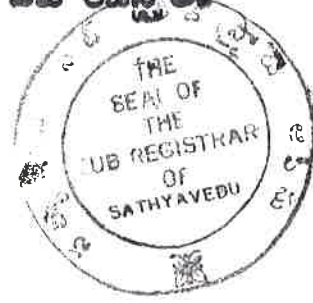
Director

LESSEE

LESSOR

అనంతరము 20 10.....నాడు
దస్తావేజు నెంబరు (P25) 12.60
మొత్తం కాగితముల సంఖ్య 29
ఈ కాగితము సంఖ్య 10

M. S. S.
ఎం. రవిశంకర్



approval and further covenants that the Lease shall be co-terminus with the validity period of the Letter of Approval.

- (y) The Lessee shall pay all the required current and future applicable taxes for the smooth running of the Approved Business in the Leased Land and the Lessor shall pay the Property tax and other current and future levies that might become applicable with regard to the land and the Lessee shall reimburse the same.
- (z) The lessee shall pay property tax to the Lessor, who will in turn pay to Government and submit a copy of the receipt to the Lessee.
- (aa) The Lessee shall maintain the trees in good condition and shall not cut the trees. The Lessor has the right to cut the trees at any point in time during the Lease period and take the remains should the Lessor wish. In case Lessee wants to take over the right to the trees they shall get the prior permission of the Lessor for which Lessor shall require Lessee to pay the appropriate charges.
- (bb) Lessee will give all the earth work (excavation and filling) to Lessor only and the Lessee will require the Lessor to match the market rates.

5) LESSOR'S COVENANTS

The LESSOR hereby covenants and agrees as follows: -

- (a) That during the term of the lease, it shall not seek to enforce or exercise any right of any nature beneath the surface of the soil in the land including earth, underground water, streams, channels, mines, minerals, oils, precious stones, artefacts provided that if every pre-identified water source were to run dry, consequent upon which the LESSOR is deprived or unable to access water from such sources in its land in Sri City (except the LAND) both parties agree

For SHAN SOLAR PVT. LTD.



Director

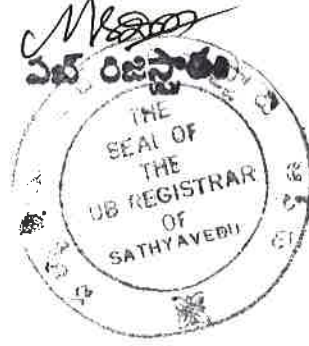
LESSEE

For SRI CITY (P) LTD.
P. Nukonda Reddy

Director

LESSOR

1 ప్రస్తావన 20 10.....నంబరు
దస్తావేజు నెంబరు (P25) 1260
మొత్తం కలిగియున్న సంఖ్య 29
ఈ కలిగియున్న సంఖ్య!!



to mutually discuss alternate solutions to procurement of water, including sourcing underground water resources within the Land, morefully described in the schedule hereunder, provided such sourcing within the LAND shall be restricted to available open spaces to be identified by competent technical experts. **Power infrastructure upto 500 Kva and Water upto 60 KL/Day will be provided.**

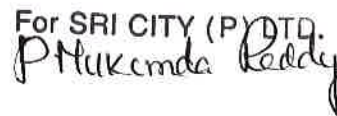
- (b) That the LESSEE shall have uninterrupted and unhindered right of ingress into Sri City and the Land, morefully described in the schedule hereunder and egress from the same at all times on a 24x7x365 basis, however the Lessor shall have the right to check the ingress and egress in the schedule mentioned property for Security Purpose.
- (c) That the Land, morefully described in the schedule hereunder is not subject to any mortgage, lien, charge or similar or other encumbrance and that the LESSOR shall not encumber the LAND in any manner whatsoever during the entire period of the lease.
- (d) That subject to the LESSEE not being in breach of its obligations and covenants enumerated herein, the LESSEE shall be entitled to quiet and peaceful possession and enjoyment of the Land, morefully described in the schedule hereunder and the buildings thereon without any unlawful interruption or interference by the LESSOR, its agents, servants, employees, contractors or any person claiming through or under it.
- (e) That Government revenue, Property, service, water and any other taxes, cesses etc, if any, as regards land shall be paid by the LESSOR and shall be reimbursed by the Lessee. The Lessee shall also pay all currently applicable taxes, and that may become applicable in the future, with regard to the lease

For SHAN SOLAR PVT. LTD.



Director

LESSEE

For SRI CITY (P) LTD.

Director

LESSOR

1 చిన్నతము 20 10.....నంబు
దస్తావేజు నెంబరు ..(20)1260
మొత్తం కాగితముల సంఖ్య 29
ఈ కాగితము సంఖ్య.....12.....

M. S. S.
మహా రిజిస్ట్రారు



of land. Property tax from the date of lease will be paid by Lessor but will be immediately refunded by the Lessee. Service Tax, if applicable will be borne by the Lessee.

6) RIGHTS OF THE LESSEE

Subject to the LESSEE having performed its obligations and not being in breach of any covenant or obligations enumerated herein, the LESSEE shall be:

- (a) entitled to peaceful possession, use and enjoyment of the Land, morefully described in the schedule hereunder without any interruption, obstruction, or interference by the LESSOR, its agents, servants, employees, contractors or any persons claiming through or under it;
- (b) entitled to at its cost / expense obtain electricity / power connection and install telecommunication facilities, including satellite links, towers, dish antennas and other similar equipment on the Land, morefully described in the schedule hereunder and / or the buildings constructed therein for the operation of the business purpose for which the LAND is leased;
- (c) entitled to erect sign boards, name boards within the Land, morefully described in the schedule hereunder as it may deem necessary and in conformity with the Development Guidelines specified in Clause 4 (c);
- (d) entitled to apply for and obtain any benefit, concession, privilege, declarations that may be currently available or become available in future under any statute, rule, regulation, scheme or notification in relation to the Land, morefully described in the schedule hereunder and/or business for which the LESSOR shall issue statutorily prescribed certificates, documents, consent letters, or similar communications whenever required by the LESSEE.

For SHAN SOLAR PVT. LTD.



Director

LESSEE

For SRI CITY (P) LTD.
P. Alexander Reddy

Director

LESSOR

2 చంద్రకము 20/10.....మంబ
దస్తావేజు నెంబరు (P29) 1260
మొత్తం కొగితముల సంఖ్య 29
ఈ కొగితము సంఖ్య 13

M. S. S.
మం రిజిస్ట్రారు



- (e) In the event of the LESSEE requiring to mortgage its lease hold rights in respect of the Land, morefully described in the schedule hereunder for raising any loans, it shall obtain a consent letter from the LESSOR, which consent shall not be unreasonably withheld. The consent letter issued by the LESSOR shall be without prejudice to its right of termination available to the LESSOR under clause No.10.

7) RIGHT OF ENTRY

The LESSOR or persons duly authorised by it shall have the right to enter upon and inspect the Land, morefully described in the schedule hereunder and the buildings during the currency of the lease, subject to issuance of prior written notice to the LESSEE and complying with the LESSEE'S security regulations in force, who shall allow the LESSOR at all reasonable times.

8) ASSIGNMENT / SUB-LETTING

The LESSEE shall not assign, sub-let, transfer or otherwise part with its interest including the building to be constructed either in whole or in part except with the prior written consent of the LESSOR as set out in Clause 4 (s) supra and approval of the Development Commissioner.

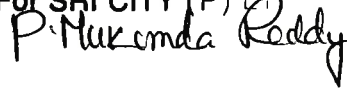
9) INDEMNITY

- (a) The LESSEE shall keep the LESSOR indemnified against any and all losses, claims or damages which may be caused by:
- i. damages to the common facilities and amenities in the SEZ for any reasons / causes attributable to the LESSEE;

For SHAN SOLAR PVT. LTD.

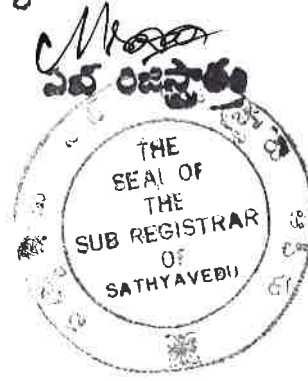

Director

LESSEE

For SRI CITY (P)

Director

LESSOR

అనంతము 20 ..10.....నంబు
దస్తావేజు నెంబరు ..(P25) 1260
మొత్తం కాగితముల సంఖ్య 29
ఈ కాగితము సంఖ్య14.....



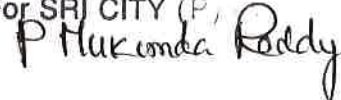
- ii. failure by the LESSEE to comply with applicable laws;
 - iii. failure by the LESSEE to obtain or keep in force all statutory clearances including letter of approval;
 - iv. failure by the LESSEE to comply with the Andhra Pradesh Pollution Control Board standards as may be in force from time to time;
- (b) The LESSOR shall keep the LESSEE indemnified against any and all losses which may be caused by damages to the buildings on the land due to reasons attributable to the LESSOR

10) TERMINATION

- (a) In the event of non-compliance or breach of any of the terms and conditions or covenants of this Lease Deed by the LESSEE, the LESSOR shall call upon the LESSEE by issuing a written notice giving the LESSEE a maximum of 60 days to comply or remedy the breach from the date of receipt of the notice. In case of failure on the part of the LESSEE to comply / remedy the breach within the above stipulated period, the LESSOR shall have the right to terminate this Lease Deed by giving a minimum of 30 days written notice to the LESSEE.
- (b) The LESSEE may terminate this Lease Deed at any time during the term of the lease by giving a written notice of 90 days.
- (c) In the event of termination as aforesaid or on the expiry of the term of this lease, the LESSEE shall surrender all its rights granted under this Lease Deed and hand over possession of the Land, morefully described in the schedule hereunder with or without the buildings, except as in clause (11), situated thereon without demur or any protest and this Lease Deed shall stand rescinded and be of no effect. Mortgage if any, created on the lease hold

For SHAN SOLAR PVT. LTD.


Director

For SRI CITY (P)

Director

LESSEE

LESSOR

అన్నియు 20 10.....
దస్తావేజు నెంబరు 128/260
మొత్తం కాగితముల సంఖ్య 29
ఈ కాగితము సంఖ్య..... 15



right shall terminate automatically upon expiry or termination whichever is earlier of lease term and the lender and the lessee shall have no rights to the land in any manner after the expiry of the lease term or termination. On termination of this Lease Deed, the LESSOR shall have the unfettered right to re-enter the land without the intervention of the court and reserving its right to legal remedies for possession and damages, if any. The rights of termination for breach as aforesaid shall be available to the LESSOR notwithstanding anything to the contrary stated in this Lease Deed and without prejudice to any of its other rights and remedies available to the LESSOR under this Lease Deed, or in law and / or in equity. The LESSEE is not entitled to any compensation for any of the construction on the Land, morefully described in the schedule hereunder, except as stated in Clause 17, or refund of any amount paid or portion thereof under this Lease Deed.

11) COMPULSORY ACQUISITION

Parties herein agree that in the event of any compulsory acquisition of the LAND and/or the Building thereon, by the government or other authority under any statute, rule, regulation, ordinance, within 50 years of the Lease period, then the LESSOR shall be entitled to the compensation paid to the Land and the LESSEE shall be entitled to the compensation paid to the Building, and 35% of the compensation received on Land which shall be proportionate to the Land Leased to the Lessee. If the compulsory acquisition is after 50 years of the Lease Period then the LESSOR shall be entitled to the compensation paid to the Land and the LESSEE shall be entitled only to the compensation paid to the Building. It is further agreed by and between the parties that the Lessor on receipt of compensation payable towards the land on an exclusive basis would work out such proportionate share based on the

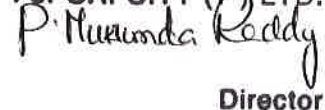
For SHAN SOLAR PVT. LTD.



Director

LESSEE

For SRI CITY (P) LTD.



Director

LESSOR

ఇస్తాను 25 10
దస్తావేజు నెంబరు... P231260
మొత్తం కాగితముల సంఖ్య 29
ఈ కాగితము సంఖ్య 16



lease rental received from the Lessee and after adjustment of various other expenses incurred by the Lessor, would refund the Lessees deposits made with the Lessor towards lease of the land.

12) WAIVER

(a) Waiver by either party of any default by the other party in the performance of any provisions of this Lease Deed

(i) Shall not operate or be construed as a waiver of any other default or further default; or

(ii) Shall not be effective unless it is in writing and executed by a duly authorised representative of the party.

(b) Neither the failure by either party to insist on any occasion upon the performance of the terms, conditions and provisions of this Lease Deed nor time or other indulgence granted by any party to the other party shall act as a waiver of such breach or acceptance of any variation or the relinquishment of any such right or any other right hereunder, which shall remain in full force and effect.

13) SEVERABILITY

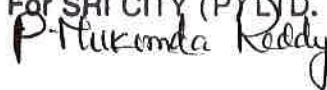
If any clause or provision of this Lease Deed is held or declared invalid or unenforceable or illegal for any reason, this Lease Deed will remain otherwise in full force apart from such clause or provision which will be deemed to be deleted.

14) FORCE MAJEURE

(a) None of the parties to this Lease Deed shall be liable for any failure or delay in performing its obligations under this Lease Deed, if such failure or delay is caused by conditions beyond its control including but not limited to Acts of

For SHAN SOLAR PVT. LTD.


Director
LESSEE

For SRI CITY (P) LTD.

Director

LESSOR

అనైకము 20.10.....సంఖ్య
దస్తావేజు నెంబరు.....P-5/260
మొత్తం కాగితముల సంఖ్య 29
కాగితము సంఖ్య 17



God, Government restrictions, wars, insurrections, riots, floods, earthquakes, fires, epidemics, or any other causes beyond the control of such party and all such obligations shall stand suspended and or kept in abeyance until status quo ante is restored.

- (b) The party affected by Force Majeure condition shall forthwith notify the other party of the nature and extent thereof and shall make best efforts to mitigate such condition.

15) NOTICES

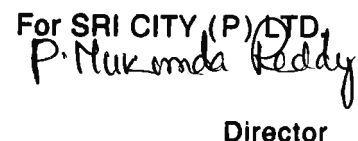
All notices, demands and communications shall be made or given at such party address for the time being and shall be forwarded by registered post acknowledgement due and shall be deemed to have been made or given five days after the date of posting. Any change of address of either party shall be intimated to the other party by registered post.

	Name and Address	Contact Person/ Facsimile No./E-mail
Lessor	M/s. Sri City (P) Limited 85, Kutchery Road, Mylapore Chennai – 600 004	Mr R Nagarajan, CFO, Cell: 09940128277 E-mail : nagarajan@sracity.in ; Website: info@sracity.in ; Tel: 91-44-39402000
Lessee	M/s. Shan Solar Private Limited No. 230, Raheja Arcade, 80 ft road, Koramangala, Bangalore	Mr. Suryaprakash Singapur Cell: 09845510900 E-mail : sury@shansolar.com

For SHAN SOLAR PVT. LTD.


Director

LESSEE

For SRI CITY (P) LTD.

Director

LESSOR

అనంతరము 29 10 సం
దస్తావేజు నెంబరు (P2) 1260
మొత్తం కాగితముల సంఖ్య 29
ఈ కాగితము సంఖ్య 18



16) DISPUTES & ARBITRATION

- (a) In the event of any disputes or differences between the parties arising out of or in connection with this Deed or with regard to performance of any obligations by either party, the parties hereto shall use their best efforts to resolve such disputes or differences amicably by mutual negotiations.
- (b) All disputes arising in connection with this Deed that have not been amicably settled shall be referred to arbitration. Each of the parties is entitled to appoint one Arbitrator and the presiding Arbitrator shall be appointed by the two Arbitrators. The Arbitration shall be as per the provisions of the Indian Arbitration and Conciliation Act, 1996 (with such statutory amendment / modification thereof). The Arbitration shall be conducted in the English language and the venue of such Arbitration shall be in Chennai, India. The costs shall be as determined by the Arbitrators.

17) EXPIRY BY EFFLUX OF TIME

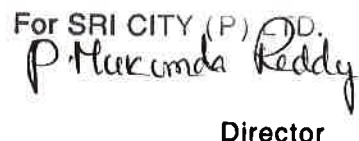
(a) Upon expiry or by Termination by the Lessor, of this Lease by efflux of time, the LESSEE shall peaceably quit and deliver vacant possession of the Land, morefully described in the schedule hereunder to the LESSOR, after removing the buildings and constructions and other facilities thereon together with all fittings, fixtures, contained within the Buildings and restoring the land to its original state without causing any damages to the provisions made for the common facilities like drain, water, electricity etc. Mortgage if any, created on the lease hold right shall terminate automatically upon expiry of lease term and the lender and the lessee shall have no rights to the land in any manner after the expiry of the lease term.

(b) Provided that the LESSOR may at its sole option and at least 90 days prior to the expiry of the lease period notify the LESSEE in writing of its intent to

For SHAN SOLAR PVT. LTD.


Director

LESSEE

For SRI CITY (P) LTD.

Director

LESSOR

I అనైకము 20 10 నింపు
దస్తావేజు నెంబరు... (P. 29) 1460
మొత్తం కాగితముల సంఖ్య 29
ఈ కాగితము సంఖ్య 19



retain the buildings, constructions, facilities with fixtures and fittings within the buildings at a price / value / consideration to be mutually determined by the LESSOR and the LESSEE in which event the LESSEE shall peaceably quit and deliver vacant possession of the land together with all buildings, constructions, facilities, fixtures, fittings. If a mutual determination of the value / price / consideration is not arrived at within the aforesaid period of 90 days, the provisions hereinbefore stated shall apply.

18) JURISDICTION

The parties agree to be bound for settlement of any dispute, difference, etc., touching upon the Arbitration /Agreement or otherwise in the sole and exclusive jurisdiction of the Courts exercising competent jurisdiction and situated at Chennai to the exclusion of all other courts. Indian law will be applicable for such cases.

19) COUNTERPART

This Lease Deed is executed in duplicate and the original of the same shall be retained by the Lessee and the duplicate thereof by the Lessor.

20) REGISTRATION FEE & STAMP DUTY

Government of Andhra Pradesh revenue (REGN-II) department vide Memo NO: 12254/Regn-II/AI/2008 dated 01.04.2008 granted exemption for payment of registration fee and stamp duty to Developers, Co-Developers and units of SEZ.

For SHAN SOLAR PVT. LTD.



Director

LESSEE

For SRI CITY (P) LTD.
P. Mukunda Reddy

Director

LESSOR

I చ్చిత్తము 20 10 ఎంబ
ఉస్తాదేబ నెంబరు ... (P25) 1260
వీయత్తల గాగితముల సంఖ్య ... 29
ఈ గాగితము సంఖ్య ... 20



SCHEDULE A

All that piece and parcel of the land as given in ANNEXURE A.

SCHEDULE - B

The PLOT Leased (Map attached - Annexure – B)

All that piece and parcel of the land totalling an extent of **2 acres (two acres)** comprised in **Cherivi village** of Satyavedu Mandal of Chittoor District, Andhra Pradesh, bearing survey numbers listed below.

SCHEDULE OF PROPERTY –ANNEXURE ‘A’

Chittoor District, Sri Balaji Registration District, Satyavedu Sub-District and Satyavedu Mandal, **Cherivi Panchayath, Cherivi village accounts.**

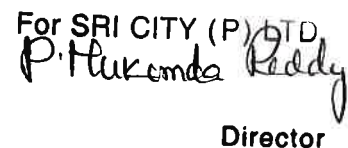
S.No.	Village	Survey No.	Full Extent	Allotted Extent(acres)	Classification
1	CHERIVI	91	0.93	0.10	Wet
2	CHERIVI	92/1	0.10	0.10	Wet
3	CHERIVI	92/2	0.05	0.05	Wet
4	CHERIVI	92/3	0.06	0.06	Wet
5	CHERIVI	92/4	0.14	0.14	Wet
6	CHERIVI	92/5	0.18	0.08	Wet
7	CHERIVI	93/2	1.19	0.08	Wet
8	CHERIVI	93/3	0.06	0.06	Wet
9	CHERIVI	93/4	0.22	0.04	Wet
10	CHERIVI	560/2	0.21	0.03	Wet
11	CHERIVI	560/3	0.23	0.23	Wet
12	CHERIVI	560/6	0.10	0.03	Wet
13	CHERIVI	560/7	0.08	0.08	Wet
14	CHERIVI	560/8	0.06	0.06	Wet
15	CHERIVI	560/9	0.02	0.02	Wet
16	CHERIVI	561/1	0.06	0.06	Wet
17	CHERIVI	561/2	0.07	0.07	Wet
18	CHERIVI	561/3	0.19	0.19	Wet

1.16

For SHAN SOLAR PVT. LTD.

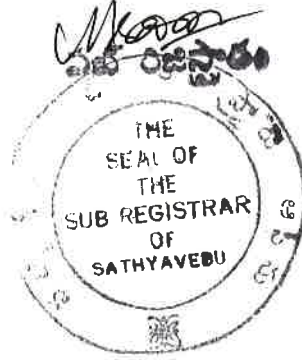

Director

LESSEE

For SRI CITY (P) LTD.

Director

LESSOR

2 ఎన్ట్రీము 20 10 సంఖ్య
దస్తావేజు నెంబరు (P25) 1260
మొత్తం కాగితముల సంఖ్య 21
ఈ కాగితము సంఖ్య 21



19	CHERIVI	561/4	0.05	0.05	Wet
20	CHERIVI	561/5	0.08	0.08	Wet
21	CHERIVI	561/6	0.06	0.06	Wet
22	CHERIVI	561/7	0.05	0.05	Wet
23	CHERIVI	575	0.50	0.22	Wet
24	CHERIVI	576/6	0.13	0.03	Wet
25	CHERIVI	576/9	0.08	0.03	Wet
	Total			2.00	Wet

0.84

Bounded by:

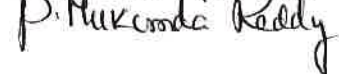
On the North	Sri City Land
On the East	Sri City Land
On the South	Sri City Land
On the West	Sri City Land

For SHAN SOLAR PVT. LTD.


Director

LESSEE

For SRI CITY (P) LTD.



Director



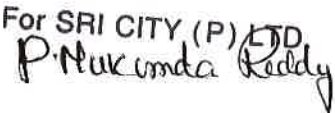


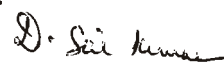
LESSOR

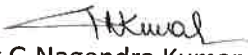
ప్రస్తావన 20.10.....
దస్తావేజు నెంబరు... P20/260
మొత్తం కాగితముల సంఖ్య... 29
ఈ కాగితము సంఖ్య... 22

M. S. Sathya
ఎమ్. ఎస్. సత్య



IN WITNESS WHEREOF the Parties hereto have executed this Lease Deed on the day month and year first herein above mentioned.

<p>For Shan Solar Private Limited (Lessee)</p> <p>For SHAN SOLAR PVT. LTD.</p> <p> Director</p> <p>Mr. Suryaprakash Singapur Director</p> <p></p>	<p>For Sri City (P) Limited (Lessor)</p> <p>For SRI CITY (P) LTD. P. Mukunda Reddy</p> <p> Director</p> <p>Mr. Mukunda Reddy Director</p> <p></p>
<p>Witnesses:</p> <p> C. SASIKANATH S/o. Late C. Raghavayya 230, Raheja Arcade Koramangala Bangalore 560034</p>	<p>Witnesses:</p> <p> D. Sri Kumar S/o D. Krishna Reddy P. Reddy Kandeja (Village), Kannur (Post), Kannur Taluk (Mandal), Chittoor (P. St), A. P.</p>


Drafted By: Mr G Nagendra Kumar, S/o G.S.N. Murthy,
Satyavedu Village and Mandal
Chittoor District

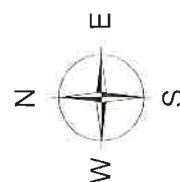
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దస్తావేజు నెంబరు.....(P25)/260

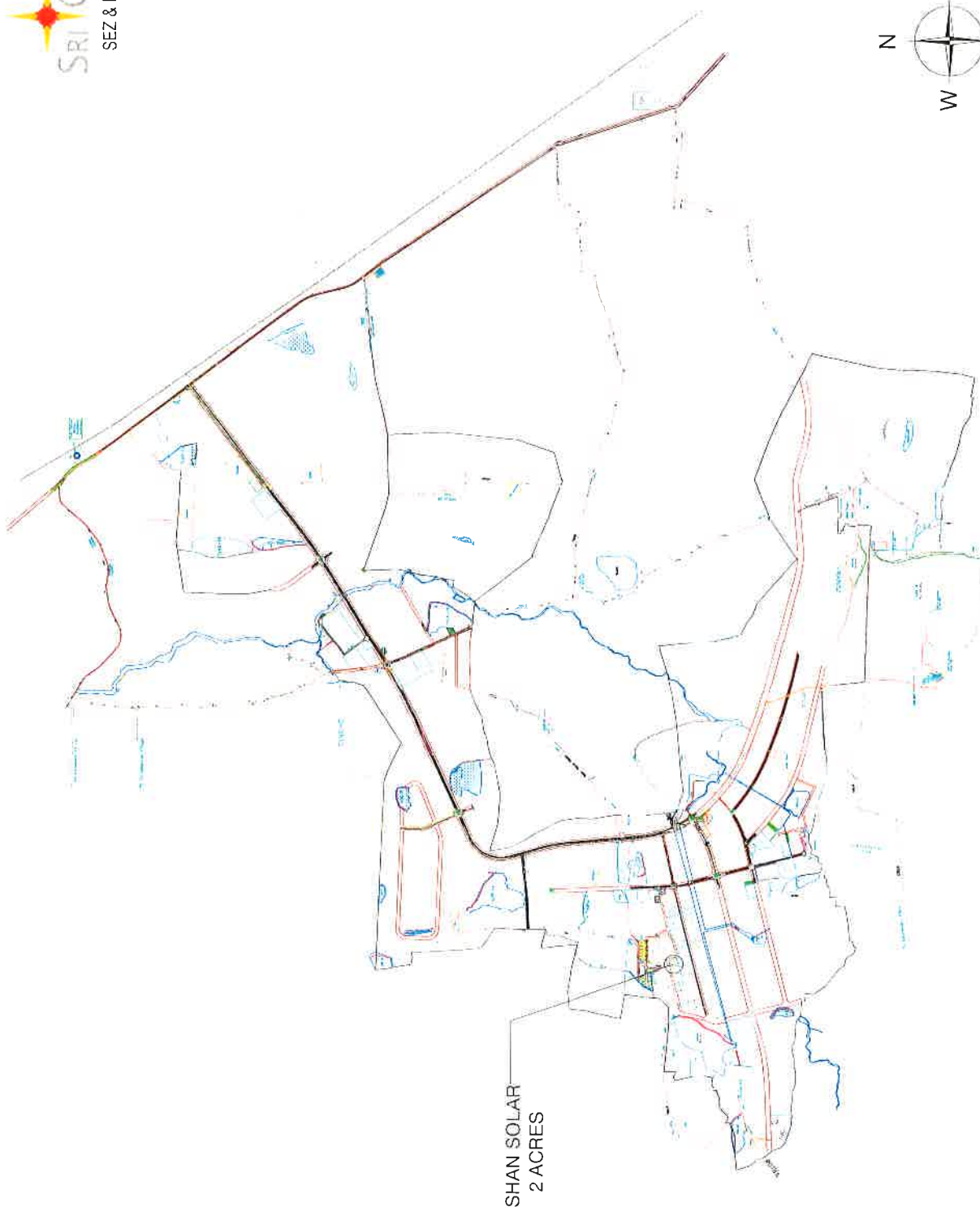
మొత్తం కాగితముల సంఖ్య 29

ఈ కాగితము సంఖ్య 23





PLOT LOCATION OF M/s. SHAN SOLAR IN SRI CITY LAYOUT



SHAN SOLAR
2 ACRES

For SHAN SOLAR PVT. LTD.

Director

LESSEE

For SRI CITY (P) LTD.

Director

LESSOR

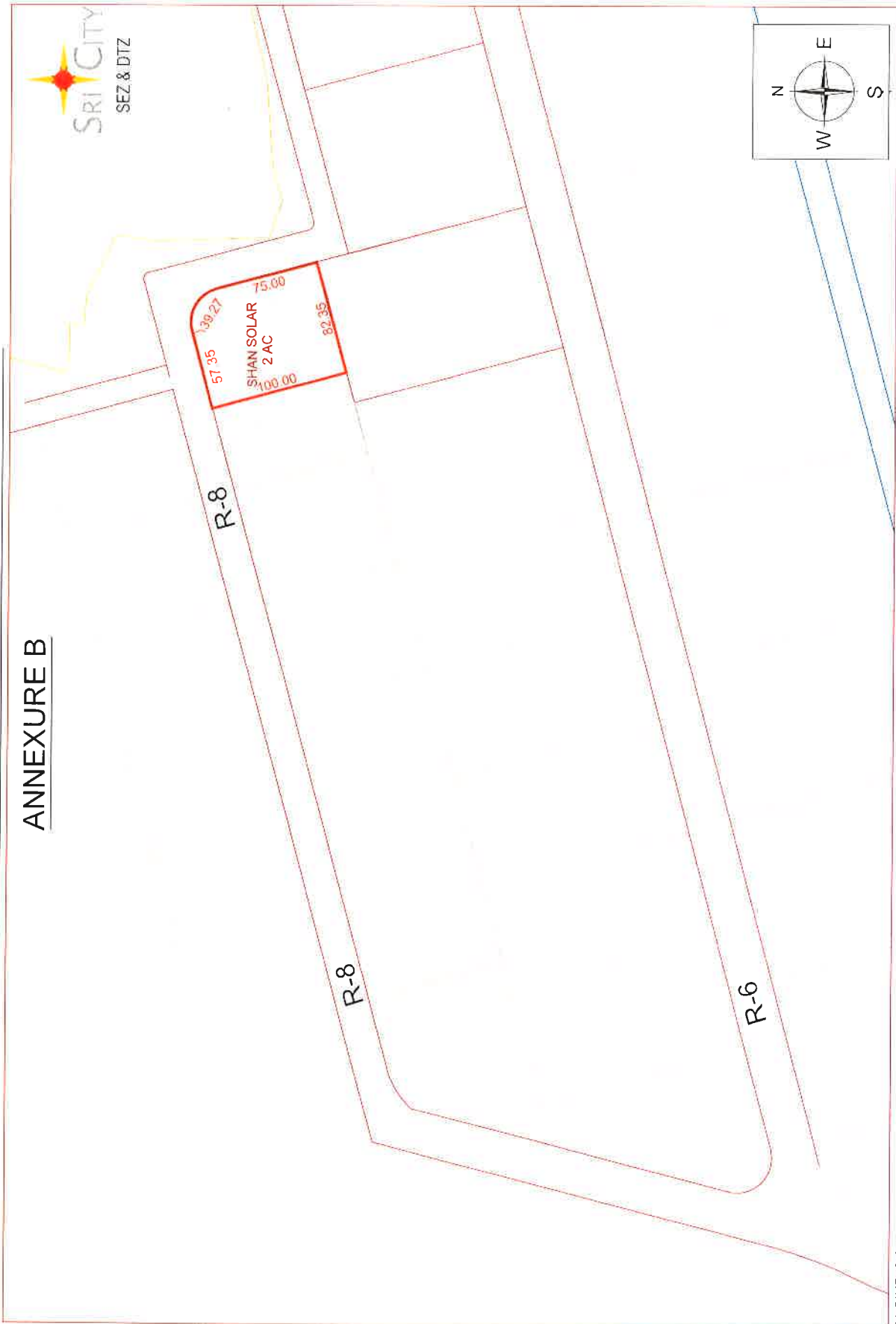
అనంతము 20 / 10 సంగ
దస్తావేజు వెంబరు P.29 / 1260
మొత్తం కాగితముల సంఖ్య 29
ఈ కాగితము సంఖ్య 24



350 -

PLOT DETAILS FOR M/s.SHAN SOLAR - 2 ACRE

ANNEXURE B



DRAWN : SATHIYA

ALL DIMENSIONS ARE IN METRES

DATE: 11.10.2010

For SHAN SOLAR PVT. LTD.

[Signature]
Director

LESSEE

For SRI CITY (P) LTD.
P. Hukunda Reddy





Director
LESSOR

ప్రస్తుతము 20 10 ఎంబి
 దస్తావేజు నెంబరు (P25) 1260
 మొత్తం శాగితముల సంఖ్య 29
 ఈ శాగితము సంఖ్య 25

ఎంబి రజిస్ట్రారు



Photographs and Finger Prints as per Section 32A of Registration Act, 1908.

Sl. No.	Finger Print in Black Ink	Passport Size Photo Black & White	Name & Present Address of Present / Seller / Buyer
	 <i>P. Mukunda Reddy</i>		LESSOR: P. Mukunda Reddy S/o. Late P.C. Ranga Reddy 85, Millennium Centre, Kutchery Road, Mylapore, Chennai - 600 004.
	 <i>Singpur</i>		LESSEE: Mr. Surya Prakash Singpur S/o Mr. Sanayya Singpur, No. 230, Raheja Arcade, 80ft Road, Koramangala, Bangalore - 560 034

Signature of Witnesses

1. 

2. 

Signature of Executants.

LESSOR:

For SRI CITY (P) LTD.
P. Mukunda Reddy

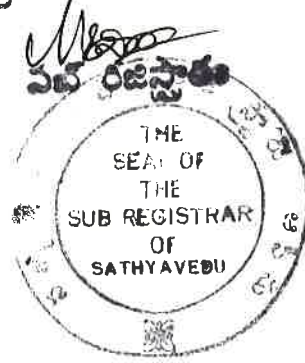
Director

LESSEE:

For SHAN SOLAR PVT. LTD.


Director

ప్రస్తావనము 20 10 నింపి
 దస్తావేజు నెంబరు (P25) 126.0
 వెయిత్తల కాగితముల సంఖ్య 29
 ఈ కాగితము సంఖ్య 26



**INDIAN UNION DRIVING LICENCE
ANDHRA PRADESH**

DRIVING LICENCE
DLRAP02626972010
MUKUNDA REDDY P
RANGA REDDY
KATTAVA PALLI
GUDUR
NELLORE

Signature
dated on: 02/02/2010

Licencing Authority
RTA-NELLORE

M7222844/08

Class Of Vehicle	Validity
Non-Transport	MCWG,T&T
Transport	LMV
Hazardous	
Validity	
Badge No.	
Reference No.	1391/DL/1984
Original LA.	RTA NELLORE
DOB	10/08/1965
Blood Gr.	
Date of 1st Issue	09/11/1984

For SRI CITY (P) LTD.
P. Mukunda Reddy
Director

ప్రస్తుతము 20/10.....సంఖ్య
 దస్తావేజు నెంబరు... P29/1260
 మొత్తం కాగితముల సంఖ్య 29
 ఈ కాగితము సంఖ్య.....29



स्थायी लेखा संख्या /PERMANENT ACCOUNT NUMBER
ALJPS3817P

नाम /NAME
SURYAPRAKASH SINGAPUR

पिता का नाम /FATHER'S NAME
SANNAYYA

जन्म तिथि /DATE OF BIRTH
18-09-1962

हस्ताक्षर /SIGNATURE

मुख्य आयकर आयुक्त, कर्नाटक एवं गोवा
 Chief Commissioner of Income-tax, Karnataka & Goa



इसके खो / मिल जाने पर कृपया जारी करने
 अधिकारी को सूचित / वापस कर दें
 आयकर आयुक्त,
 7 एवं गोवा,
 र. बिल्डिंग, क्वीन्स रोड,
 - 560 001.

If this card is lost/found, kindly inform/return to
 issuing authority :
 Commissioner of Income-tax,
 Karnataka and Goa,
 Building, Queen's Road.

For SHAN SOLAR PVT. LTD.

Director





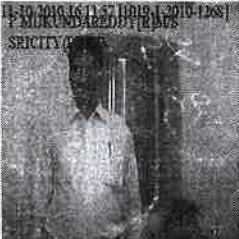

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 దస్తావేజు నెంబరు.....(P20)1260
 మొత్తం కాగితముల సంఖ్య 29.....
 ఈ కాగితము సంఖ్య.....28.....



Photographs and FingerPrints As per Section 32A of Registration Act 1908

C.S.No./Year: 1267/2010 of SRO: 1019(SATHYAVEDU)

11/10/2010 16:20:44

SINo.	Thumb Impression	Photo	Name and Address of the Party	PartySignature
1			(LE) SURYAPRAKASH SINGAPURE [R]SHAN SOLAR(P)LTD NO.230,RAHEJAARCADEKORAMANGALA, BANGALORE	
2			(LR) P.MUKUNDAREDDY[R]M/S SRICITY(P)LTD 85,KUTCHERY ROAD,MYLAPORECHENNAI-4	

Witness
Signatures

Operator
Signature

Subregistrar
Signature

(1) 

(2) D. Sathya

1 రెన్డెమె 20 10
దస్తావేజు నెంబరు (P25) 1260
మొత్తం కాగితముల సంఖ్య 29
ఈ కాగితము సంఖ్య 29

