LEASE DEED

This has Lease Deed made on this 5th day of December in the year One Thousand Nine Hundred Ninety Seven between New Okhla Industrial Development Authority a Body Corporate Constituted under Section 3 of U.P. Industrial Area Development Act, 1976 (U.P.Act No.6 of 1976) hereinafter called the " Lessor" which expression shall unless the context does not so admit include its successors, assigns of the One Part: and Director (Jute), Ministry of Textiles, Govt. of India, Udyog Bhawan, New Delhi on behalf of President of India through its Director and OSD, NCJD (hereinafter called the “Lessee” which expression shall unless the context does not so admit, include its subsidiaries, executors, officers, administrators and assignees representators and permitted assignees) of the other part Shri M. A. Ibrahimi.

WHEREAS the Demised Plot Premises (hereinafter described) forms part of land acquired by the Lessor under the Land Acquisition Act, 1896, and developed by the Lessor for the purpose of setting up of National Centre for Jute Diversification according to building bye-laws of the Lessor.

AND the Lessor has agreed to demise and Lessee have.agreed to take on the lease the Demised Premises *on* the terms and conditions hereinafter appearing for the purpose of constructing and setting up according to bye-laws and other Building Plans approved by the Lessor, on the terms and conditions hereinafter contained.

NOW THE LEASE DEED WITHNESSETH AS FOLLOW:

1. That consideration of the total premium of Rs.3,26,40,000/- (Rupees Three Crores Twenty Six Lakhs & Forty Thousand) towards the land premium calculated @ Rs. 816/- per Sq.Meter for a total plot area of 40,000 Sq.Meter, out of which……..% Rs……. has been paid by the Lessee to Lessor (the receipt whereof the Lessor hereby acknowledge)

Lessor hereby gives, demises and lease unto Lessee the Demised plot for a period of 90 years commencing from the date of delivery of possession or from the dated of execution of lease deed, which ever is earlier.

2. The execution of the Lease Deed and Possession of the Demised Premises shall have to be taken within the given time. If the lessees fails to take execution of Lease Deed as aforesaid, the allotment of Demised premises may be cancelled and 25% of the

allotment money, if any, deposited may be forfeited. However, in exceptional circumstances or cases involving hardship, the time limit may be extended by Chief Executive Officer of the Lessor (C.E.O.) at his/her absolute discretion. In the event of delay in execution of the lease deed and taking over possession within, the stipulated time, penalty will be equal to one year Lease Rent.

3. And, also in consideration of the Lease Rent paid by the Lessee and convenants, provisions and agreement herein contained and to be performed by the Lessor and Lessee, the Lessor both hereby demise and lease unto Lessees all the plot of land A-51 situated at Sector 62 in the New Okhla Industrial Development Area, District-Gautam Budhha Nagar (Uttar Pradesh) contained by measurements of 40,000 Sq. Meters lease and bounded as follows:

On the North	Plot No.A-32 Sector 62
On the South	45 Mtr. wide road
On the East	Plot No.A-50 Sector 62
On the West	Plot No.A-52 Sector 62

And which said plot is referred in this lease deed as the demised premises and is more clearly delineated and shown in the attached plan the Lessees shall hold the demised premises with its appurtenances upto lease for the term of 90 years commencing from the date delivery of possession of the demised premises or from the date of execution of lease deed which ever is earlier, excepts and always reserving to the Lessor, subject to the prior written permission of the Lessee:

(a) A right to lay water mains, drains, sewer *or* electric wires under/above the demises premises, if deemed necessary by the Lessor in developing the same.

(b) Full right and title to all mines and minerals in and under the demised premises or any part thereof.

(c) In addition, to the/ premium of plot lease rent for the lease period of 90 years each year on date as applicable Rs.8,16,000/- (Rupees Eight Lakhs & Sixteen Thousand only) to be paid to the Lessee.

In case of default to payment of lease rent interest @ 24% shall be charged on the defaulted amount for the defaulted period. The annual lease rent may be enhanced on expiry of *every* 10 years. The amount of lease rent enhanced would not be more than 50% of the amount last fixed. A supplementary deed will be executed when lease rent will be revised.

4. The lease shall use the premises for the setting up of National Centre for Jute Diversification(NCJD).

5. The Lessee shall be liable to pay all rates, local taxes, charges and assessment by whatever name called for every description in respect of the demised premises and/or building constructed thereon, assessed or imposed from time to time by any authority/the Lessor.

6. That the Lessee will obey and submit to all directions or regulations made by the Lessor now existing or hereafter to exist so far as the same are incidental to the possession of immovable property or the health, safety or affect convenience of the other inhabitants of the surrounding area.

7. That the Lessees will at their own cost construct on the demised premises as per floor area ratio (F.A.R.) as applicable in accordance with the prescribed bye-law, plans and building regulations.

The building will be constructed by the lessee as per building director and bye-law of the Authority. It shall be the liability of the lessee to get the allotted plot inspected by the authorised officers appointed by the Lessor. The lessor shall write/contact the Building Cell Department of the Lessor first during the time of construction of the basement and second after completion of Plinth Level, third after completing lintel level.

The lessor will not make any unauthorised construction on the plot and if so it will be removed/demolished by the lessor at the risk, cost responsibility of the lessee. It shall be treated as breach of terms and conditions of allotted building bye-law and lease deed.

8. That the Lessees will start construction within six months from the date of possession and will construct a minimum of area as per bye.-laws of the Authority as applicable for building and put the same in operation as per plans approved by the Lessor within a period of 2 years from the date of possession and shall obtain the completion certificate from building cell failing which a levy of 4% of premium cost per annum of part thereof as applicable will be charged as extension charges being allowed by C.E.O., NOIDA or his duly authorised officer. In the event of extension not being granted, cancellation may be effected if site remains vacant after 2 years of possession and the Lessor may resume possession or demise it again, provided that the Lessee will be liberty to remove construction, if any in such eventuality.

9. That the Lessee shall have to erect and complete the minimum building/facilities within the specified period of 4 years from the date of possession unless extension is allowed by the Lessor in exceptional circumstances and on such conditions as it may-impose.

10. That the Lessee will keep the demised premises and the building thereon at all time in a state of good and substantial repairs and in a sanitary condition to the satisfaction of the lessor.

11. That the Lessee shall not make or permit to make any alteration, in or in addition to the said building or their erections would be erected in terms of paras 7 supra on the demised premises without the prior permission, in writing, of the Lessor and except in accordance with the terms of the plan, if any, approved by the lessor or any officer authorised by the lessor or if such authorised Officer requiring it to correct such deviations as aforesaid, shall correct it; and if the Lessee shall neglect to correct such deviations within a period of a calender month after the receipt of such notice, then it shall be lawful for the Lessor to cause such deviation to be corrected at the expenses of the lessee, which expenses the Lessee hereby agrees to reimburse by paying to the lessor such amount as the Lessor (whose decision shall be final) shall fix in that benefit.

12. The stamp duty and registration charges of the Lease Deed as and when executed shall be borne by the Lessee.

13. That the Lessee shall not be permitted to transfer the demised premises and building constructed thereupon. However, at the discretion of the C.E.O. the transfer may be permitted after levying transfer charges as prevailing at the time of transfer such transfer charges shall be paid to the Lessor. The discretion of the Chairman/Chief Executive Officer for all purposes will be final and binding on the Lessee.

14. Notwithstanding anything contained in clause 18 infra, the Lessee may, with the previous permission of the C.E.O., mortgage the demised premises for raising loans in favour of Government Institutions.

Provided that in the event of the value of fore-closure of the mortgage or charged priperty, the Lessor shall be entitled to claim and recover such percentage as decided by the Lessor of the unearned increases in the value of the demised premises as aforesaid and the amount of the Lessor's share of the said unearned increase shall be first charged in the favour of the Lessor and having priority over the said mortgage or charge. The decision of the Lessor in respect of the market value of the said land shall be final and binding on the Lessee.

15. That if the lessee obtain the demised premises by any misrepresentation, mis-statement *or* fraud and in the event of cancellation of allotment in favour of the Lessee on this account, the lease may be cancelled and entire money paid by the Lessee will be forfeited, and

the possession of the demised premised and the structure raised thereon, unless removed by the Lessee within the time specified in the notice by the Lessor, may be taken over by the Lessor and Lessee will not be entitled to any compensation.

16. That the Lessee shall use the demised premises only for the construction of its facilities as aforesaid, according to the plan approved by the Lessor and in accordance with the building directions or regulations formulated under the provisions of the U.P. Industrial Area Development Act, 1976, and for no other purpose without the consent of the Lessor and subject to such terms and conditions as the Lessor may impose and the Lessee will not do, or suffer to be done, on demised premises or any part thereof anything which may be or grow to be a nuisance, damage or cause annoyance or inconvenience to the Lessor or the owner or occupies or their premises in the neighbourhood, provided that the part of the building so constructed may be used by the Lessee for the normal watch and ward staff, so however that such accommodation shall be commensurate with the need.

17. That the Lessee will not assign, relinquish, sublet, transfer or part with the possession of any portion of the demised premises and building thereon or cause any sub division thereof.

18. Even if permission is granted by the Lessor ever transfer, assignment, relinquishment, mortgage or sub-letting of the whole of the demised premises or building or both shall be subject to, and the transferee, assignee or the sub-lessee shall be bounded by, all convenants and conditions herein contained and be answerable to the Lessor in all respect thereof.

Provided always that the Lessee, or its transferred *or* permitted assignees, as the case may be assign, relinquish, mortgage sublet or transfer the demised premises and building thereon as a whole or residue on the said terms and it will deliver at its own expenses, to the Lessor or at the Lessor's office, a attested copy of the assignment, relinquishment, mortgage, sub-letting or transfer deed together with notice thereof within a month after the same shall have been duly registered under the Indian Registration Act or any other law relating to the such registration and for the time being in force.

19. That the Lessee will permit the Members, Officers and Subordinates of the Lessor and Workers and other persons employed by the Lessor from time to time, and at all reasonable time of the say, with prior intimation, to enter into and upon the demised premises and building to be erected thereon in order to inspect the same and carry on necessary work mentioned hereinbefore.

20. That the Lessee will not erect *or* permit to be erected on any part of the demised premises any stables, sheds *or* other structure of descriptions whatwoever for keeping horse, cattle, dogs, poultry or other animals except and in so far as may be allowed by the Lessor, in writing.

21. That the Lessee shall not exercise its option of determining the lease nor hold the Lessor responsible to make good the damage if any from fire, tempest, floor, Army, mob or other irresistible force and material part of the demised premises is wholly or partially destroyed *or* rendered substantially or permanently unfit for building purposes.

22. That the condition of retaining a nominee of the lessor on the Board of Directors of the lessee company shall not be binding.

23. AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES TO THESE PRESENT AS FOLLOW:

I. Notwithstanding anything hereinbefore contained, if there is, in the opinion of the Lessor, (whose decision shall be final and binding) any breach by the Lessee *or* any person claiming through them of any of the convenants/conditions hereinbefore contained and on its part to be observed and performed and in particular and without prejudice to the generality of the subclause, if the Lessee transfer, assign, relinquish, or mortgage the whole of the demised premises before construction of a building *on* it as hereinbefore provided within the period mentioned above, or if the Lessee or the persons in whom the right is hereby created are adjusted insolvent, it shall be lawful for the lessor, without prejudice to any other right of action, the re-enter the demised premises or any part thereof and determine this lease and thereupon.

II. If at any time of re-entering , the demised premises shall not have been occupied by any building constructed by the Lessee, the Lessor may reallot the demised premises and refund the payments as mentioned above without interest after deducting arrears of lease rent to the lessee.

III. If at any time of re-entering, the demised premises shall not have been occupied by any building constructed by the Lessee thereon, the Lessees shall within a period of three months from the date of re-entry, remove from the demised premises all erection or building, fixtures and things which at any time and during the said term shall be affixed or get upon the demised premises and leave the same in a good conditions as it was on the date of demise, and default the same shall become the property of Lessor without payment of any compensation to the Lessee for land and building, structures and things therein within the period hereinbefore specified. The demised premises shall be reallotted and the Lessee may be paid such amount as may work out in accordance with principle given in sub-clause (II)

above, provided the at the Lessor may at its option, agree to purchase from the Lessee his interest in the demised premises at a price as may be mutually agreed upon.

IV. Any loss suffered by the lessor on a fresh grant of the demised premises for breaches of conditions as aforesaid on part of the Lessee for or any person claiming through or under him, shall be recoverable by the lessor.

V. All notice, order and other documents required under the terms of the lease *or* under the U.P. Act No. 6 of 1976 of any rule or regulation made thereunder shall be deemed to be duly served as provided under section 43 of the U.P. Urban Planning and Development Act 1973 as re-enacted and modified by the U.P. Residents Act 1974 (Act No.30 of 1974) re-enacted with modifications.

VI. The provision of U.P. industrial Area Development Act, 1976 and as any rules and regulations framed under the act of any directions issued shall be binding on the Lessees.

VII All power exercised by the Lessor under this lease may be exercised by **the** Chairman/C.E.O. The Lessor may also authorise any of its officer to exercise all or any of the powers by it the Lessor.

VIII Any relaxation or concession granted by the Lessor to the Lessee shall not, in any way, prejudice, the legal rights of the Lessor.

IX. Any disputes arising with regards to this deed shall be subject to the jurisdiction of the Civil Courts at Ghajiabad or High Courts or judicature of Allahabad.

X. The land/building is in peaceful possession of the Lessor and will be accepted by the Lessee free from any encroachment and obstruction.

XI. The Chairman/C.E.O. of the Lessor reserves the right to make such additions alterations or modifications, in the terms and conditions of the lease from time to time as he may consider just and reasonable, subject to the mutual written consent of the Lessee.

XII. Subject to the provisions of the sub-clause (IX), in case of any clarification or interpretation regarding these terms and conditions of the Lease Deed, the decision of the Chairman/C.E.O. of the Lessor will final and binding on the parties.

XIII. The terms and conditions of brochure, allotment, building bye-laws and as amended

from time to time shall be binding on the lessees.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET THEIR HANDS AND SEAL ON THE DAY AND MONTH AND IN THE YEAR HEREIN FIRST ABOVE WRITTEN.

LESSOR **LESSEE**

WITNESSES

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