

## LEASE DEED

This lease deed made on the 6<sup>th</sup> day of December in the year 2007, between the Greater Noida Industrial Development Authority, a body corporate constituted under Section 3 read with Section 2(d) of the Uttar Pradesh 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 and assigns) of the One Part and M/s. Vocational Education Foundation a body registered under societies registration Act XI of 1966 having registration no. 16239 situated at Plot No.4, Surajpur Kasma Road, Knowledge Park-I, Greater Noida (G.B. Nagar) U.P. through its President Mr. R.L. Gupta S/o Sh. S.K.S. Gupta R/o B-36, Manu Apartment, Mayapuri Vihar, Phase - I, Delhi - 91 (hereinafter called the "Lessee" which expression shall unless the context does not so admit, include his/her/their/its executors, administrators, representatives and permitted assigns) on the other part.

WHEREAS the plot hereinafter described forms part of the land acquired under the Land Acquisition Act, 1894 and developed by the Lessor for the purpose of setting up an urban and industrial township;

AND WHEREAS the Lessor has agreed to demise and the Lessee has agreed to take on lease the said plot of land, on the terms and conditions hereinafter appearing for the purpose of constructing residential building according to building plan approved by the Lessor.

### 1. NOW THIS LEASE DEED WITNESSETH AS FOLLOWS:

That in consideration of the premium of Rs 2,89,51,986/- (Rs. Two crore eighty nine lac fifty one thousand nine hundred eighty six only) out of which Rs. 1,52,07,739.5/- (one crore fifty two lac seven thousand seven hundred thirty nine and fifty paise only) have been paid by the lessee to the lessor (the receipt whereof the Lessor doth hereby acknowledge) and the balance of which is to be paid by the Lessee in the manner hereinafter provided in installments along with interest on dates specified below :-

- (i) Rs. 3353574/- on or before 22-05-2008
- (ii) Rs. 3353574/- on or before 22-11-2008

AND IN CONSIDERATION of Rs. 2897700/- (Rs. Twenty eight lac ninety seven thousand seven hundred only) paid in lumpsum, on account of one time lease rent which is 10% of the total premium of the plot, to the Lessor, the lessor doth hereby demise and lease to the lessee, all that plot of land numbered as Plot No.-8 contained by measurement 9731.76 square meters, be the same, a little more or less, and bounded :-

ON THE NORTH BY  
ON THE SOUTH BY  
ON THE EAST BY  
ON THE WEST BY

*As per lease plan*

And which said plot is more clearly delineated and shown in the attached plan and therein marked red.

Vocational Education Foundation

*[Signature]*  
Authorized Signatory

*[Signature]*  
Manager  
Greater Noida Industrial

13.1.13.13 the said plot (hereinafter referred to as 'the demised premises') with their appurtenances unto the lessee to the term of 90 (Ninety) years commencing from (the date of execution of the lease deed) 25.01.2006 Except and always reserving to the Lessor:-

1. A right to lay water mains, drains, sewers or electric wires under or above the demised premises, if deemed necessary by the Lessor in developing the area.
2. Full rights and title to all mines, minerals, coals, washing gold's, earth oils, quarries in or under the plot and full right and power at any time to do all acts and things which may be necessary or expedient for the purpose of searching for, working and obtaining, removing and enjoying the same without providing or leaving any vertical support for the surface of the plot(s)/flat or for the structure time being standing thereon provided always, that the lessor shall make reasonable compensation to the allottee/lessee for all damages directly occasioned by exercise of the rights hereby reserved. The decision of the Chief Executive Officer of the Lessor on the amount of such compensation will be final and binding on the lessee.

**14. AND THE LESSEE DOETH HEREBY DECLARE AND COVENANTS WITH THE LESSOR IN THE MANNER AS FOLLOWING:-**

1. That the Lessee will pay to the Lessor the balance of the Premium in the instalments mentioned in Clause 1 above by the dates mentioned therein. If the lessee shall fail to pay any instalment by the due date, the Lessee shall thereafter pay the same with interest @ 17% p.a. compounded quarterly on the outstanding instalments till the date of payment, provided that for failure to pay three consecutive instalments or any instalment continuously for six months, whichever is earlier, the Lessor may determine the lease with penalties and consequences given in Clause - III below.

Normally no extension in payments shall be allowed if the amount payable in the Authority is not paid within the prescribed time limit. Extension of time for such default period, under very exceptional circumstances may be allowed by the Chief Executive Officer of the Authority upto a maximum of 60 days for each instalments to be deposited subject to the condition that in the entire payment plan such extension shall not be more than three. In the event of extension, interest @ 17% p.a. compoundable quarterly shall be payable on the defaulted amount for the defaulted period.

2. That the Lessee shall not sell, assign, relinquish (except in favour of the Lessor), sublet, transfer, or part with possessor of the demised premises or plot or dwelling unit (flat) built thereon, to any one except, by way of conveyance deed as provided in this lease, to the members of Society duly enrolled upto the date of lease and whose name is in the 1st of members communicated to Greater Noida Industrial Development Authority on the date of execution of lease. The said member should belong to the same group. Such first transfer would however be only after prior approval of the Chief Executive Officer Greater Noida Authority.
3. This lease deed will form a part of the sub-lease executed between the Lessee and the individual allottee. All Conditions contained herein are binding on the Sub-Lessee also.

**SUBSTITUTION OR MEMBERS**

  
**Manager**  
**Greater Noida Industrial**  
**Development Authority.**

Vocational Education Foundation

  
Authorized Signatory

4. In case of deed for substituting any member on the date of sub lease the to default of payment in society or by any reasons the same can be done provided the members are made out of same group as per the eligibility of registering members of societies approved by the authority in the terms of allotment and or subsequently. Such allotment by way of transfer shall also be treated as original allotment and this will be treated as first transfer.

#### TRANSFER

5. Subsequent transfers of allotted lease hold plot/flat shall be governed by the rules of transfer by the society. However dwelling unit (flat)/plot shall be transferable with the prior approval of the Authority as per following condition.
- (i) The transfer of dwelling unit (flat) would be allowed only after the lessee obtains completion certificate from the lessor.
  - (ii) Transfer, subsequent to the first transfer, shall be governed by the terms and conditions of incorporation of the society, and prior permission of Chief Executive Officer, will be essential.
6. No transfer charges would be levies on first transfer by the society to its members, but on subsequent transfer will have to pay transfer charges as fixes by the Chief Executive Officer of Greater Noida Industrial Development Authority. No activity other than residential shall be permitted in the dwelling unit.

#### ALLOTMENT TO MEMBER

7. The Lessee will allot residential premises only to those members who do not own in full or in part, on lease hold basis, any residential plot/house/flat and have not been allotted plot/house/flat on Hire Purchase basis in Greater Noida Industrial Development Area either in his own names or in that of his/her spouse and dependent children. Husband and wife and their dependents will not be separately eligible for membership. They can only avail one membership either jointly or separately.
8. The lessee shall inform the Lessor in writing about the allotment made in favour of the individual member within 30 days of the allotment.

#### INTERNAL DEVELOPMENT

9. The Lessee will deposit 50% of the cost of internal development work as approved by Authority in the form of Bank Guarantee in favour of the Authority or in any other manner acceptable to the Authority before the approval of layout and building plan.
10. The Lessee will complete the internal development within the time specified in ANNEXURE "B" (enclosed herewith) for which a PERT CHART/WORK SCHEDULE is prepared by the society, shall be submitted to the Authority for monitoring/inspection of the progress of work as per schedule of construction. In case of quality and/or progress of internal development work are found not upto the mark, the directions issued for rectifications of the work by the Authority, shall be executed/ rectified by the Lessee within the stipulated time. In case of failure to do so the same will be executed /rectified by the Lessee within the stipulated late time. In case of failure to do so the same will be executed by the Authority itself after

encashing the above Bank Guarantee in part or whole as may be required. In case the amount to be incurred on the above work is more than the value of the Bank Guarantee, the balance shall be recovered from Lessee as arrears of land revenue.

11. The lessee will pay inspection charges at the rate of 0.5 % of the estimated cost of internal development work at the time of submitted layout plans, subject to revision as per the final actual cost of internal Development Works incurred. The arrears, if any are to be payable at the time of obtaining the completion certificate.

12. The lessee will be responsible to carry on internal development works comprising of site clearance and leveling, construction of roads and footpaths, drains, culverts, electrifications and street lighting, water supply, sewerage and road side arboriculture, development of parks, adequate provisions of parking space and any other item as may be desired by the lessor according to the norms and specifications prescribed by Greater Noida Authority from time to time.

All the peripheral/external development works as may be required to be carried out upto allotted plot including construction of approach Road, drains, culverts, Electricity distribution/transmission lines, water supply, sewerage will be provided at one point by the Lessor at its own cost. However, all the expenses as may be required to connect these services with the internal system of services of plot shall be incurred by the allottee.

13. The Lessee shall also bear the proportionate/full installation expenses of the requisite size of transformers etc., for power connection to the demised premises from Noida Power Company Ltd.

#### CONSTRUCTION

14. That the density and constructions of the other facilities to be made by the Lessee on the demised premises would be as specified in the terms of allotment annexed to this deed as ANNEXURE "A".

15. That the Lessee shall keep the percentages of covered area as per the provisions of the Building Regulations and directions of the Lessor.

16. That the lessee shall complete internal development work and construction of the houses/dwelling units within the stipulated period and will obtain building completion certificate from the Greater Noida Authority as per the schedule. (ANNEXURE - "B")

17. That the Lessee shall use the demised premises only for the construction of group housing plotted flatted development according to the plan approved by the Lessor and in accordance with the building regulations formulated or directions issued, under the provisions of U.P. Industrial Area Developments Act 1976.

18. That in case the Lessee does not construct building within the time stipulated for, this deed of lease would be liable to be cancelled and his interest in the property will be determined. However, in exceptional circumstances extension may be allowed by the lessor or any officer authorized by him subject to the fulfillment of such conditions, charges as he may imposed for the same.

19. The Lessee will not make, or permit to be made, any alteration in or additions to the said buildings or other erections for the time being on the demised premises, erect or permit to be erected any new building on the demised premises without the previous permission in writing of the Lessor and except in accordance with the terms of such permission in writing of the plan, if any, approved by the Lessor or any officer authorized by the Lessor, in that behalf and in case of any deviation from such terms of plan, will immediately upon receipt of notice from the Lessor requiring him so to do, correct such deviation as aforesaid and if the Lessee shall fail to correct such deviation within the span of one calendar 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 Lessee which expenses to Lessee hereby agrees to reimburse by paying to the Lessor such amount as the lessor (whose decision shall be final shall fix in that behalf.

#### MAINTENANCE

20. That the Lessee will keep the demised premises and buildings,
- (i) at all times in a state of good and substantial repairs and in good sanitary condition to the satisfaction of the Lessor.
  - (ii) And the available facilities as well as the surroundings neat and clean and in good healthy and safe condition to the convenience of the inhabitants of the place.
21. That the Lessee shall abide by all regulations, Bye-Laws, Directions and Guidelines of the Authority, framed/issued under section 8, 9, and 10 or under any other provisions of the U.P Industrial Area Development Act 1976 and rules made therein.
22. If the maintenance work of any are is not found satisfactory according to the Authority, then the required maintenance work will be carried out by the Authority and the expenses incurred in the carrying out such works will be borne by the allottees, collectively or in parts. The decision of the Authority will be final as to the expenses incurred in the maintenance work.
23. That the Lessee will permit the members, officers subordinates of the Lessor and workman and other employed by the Lessor from time to time at all reasonable time of the day, during the said terms after three days, previous notice to enter into and upon the demised premises and building to be erected thereon in order to inspect the same and carry on necessary works mentioned before and the Lessee will give notice of the provisions of this Sub-clause to his/her/their/its tenants.
24. That the Lessee will not erect or permit to be erected on any part of the demised premises any stable, shed, or other structures of description whatsoever for keeping horse, cattles, poultry or other animals except and in so far as may be allowed by the Lessor in writing.
25. That the Lessee shall not exercise his/her/their/its option of determining the lease nor hold the Lessor responsible to make good the damage if by fire, tempest, flood or violence of army or a mob or other irresistible force any material part of demised premises is wholly or partly destroyed or rendered substantially or permanently unfit for building purpose.
26. In case of non-compliance of these terms & conditions, and any other Directions of the Authority, the Authority shall have the right to impose such penalty as the CEO may consider just and/or expedient.

Regional Engineer, Lucknow

*S. M. P. C.*

11

*[Signature]*  
Manager  
Greater Noida Industrial  
Development Authority

#### RATES, TAXES AND LAND USER CHARGES FOR FACILITIES

The lessee/sub-lessee shall be liable to pay all rates, local taxes, charges and assessment by whatever name called and user charges for every description in respect of plot of land or building constructed thereon assessed or imposed from time to time by the Lessor and/or any Authority / Government.

#### MORTGAGE

28. That every transfer, assignment, relinquishment, mortgage, subletting of the whole of the demised premises or building or both shall be subject to and the transferee, assigns or sublessee shall be bound by all covenants and conditions herein contained and be answerable to the Lessor in all respect therefor.

PROVIDED always that if the Lessee or his/her/their/its transferee or permitted assigns, as the case may be, will assign, relinquish, mortgage, sub-let or transfer the demised premises and building thereon as a whole or residue on the said term, he/she/its will deliver at his/her/its/their own expenses to the Lessor at its office attested copy of the assignment, relinquishment, mortgage or transfer deed together with a notice thereof within a month after the same shall have been duly registered under the Indian Registration Act or any other amending statute.

Providing further that in the event of sale or fore-closure of the mortgaged or charged property, the lessor shall be entitled to claim and recover 25% of the unearned increase in the value of said land as first charge, having priority over the said mortgage charge. The decision of the lessor in respect of the market value of the said mortgage charge. The decision of the lessor in respect of the market value of the said land shall be final and binding on all the parties concerned.

Providing further the lessor shall have pre-emptive right to purchase the mortgage or charged property after deducting such percentage of the unearned increase as aforesaid.

The lessor's right to the recovery of the unearned increase and the pre-emptive right to purchase the property as mentioned herein before shall apply equally to involuntary sale or transfer, be it by or through execution of decree of insolvency/court.

The lessor's right to the recovery of the unearned increase and pre-emptive right to purchase the property as mentioned herein before shall apply equally to involuntary sale or transfer, be it by or through execution of decree of insolvency/court.

29. That the lessor shall have first charge upon demised premises for the amount of unpaid balance and charges, interest and other dues of Authority.

#### PENALTY

  
Manager  
Greater Noida Industrial  
Development Authority.



10. That the lessee/sub-lessee shall use the dwelling unit (flat) for residential purpose only. No other activity shall be permitted in the dwelling unit. In case the lessee/sub-lessee use the dwelling unit (flat) for any purpose other than residential, a penalty extending upto Rs. 300/- per day may be imposed upon the lessee/sub-lessee/occupier till the date of determination of the lease. Decision of the lessor in this respect shall be final and binding upon the allottee.

#### CANCELLATION / DETERMINATION

1. In Addition to the other specific clauses relating to cancellation, the Authority/ Lessor as the case may be shall be free to exercise its right of cancellation of lease/allotment in the case of:-
- 1) Allotment being obtained through misrepresentation (suppression of material facts and/or misstatement or fraud.
  - 2) Any violation of direction issued or rules and regulation framed by the Pollution Control Board or by any other statutory body.
  - 3) Default on the part of the lessee for breach/violation of terms and conditions of registration/allotment/lease and/or non-deposit of allotment amount.

Such cancellation/determination, under sub-clause (1), (2) & (3) above, will follow the penalties and consequences given in clause III below.

#### III AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES TO THESE PRESENTS AS FOLLOWING:-

1. Notwithstanding anything hereinbefore contained if there shall have been in the opinion of the Lessor (whose decision shall be final and binding) any breach of the terms of this deed by the Lessee or any person claiming through or under it and in particular without prejudice to generality of this sub-clause, if the Lessee transfers, relinquishes or assigns the whole or part of the demised premises before constructing a building on it and without prior approval of the Chief Executive Officer within the period hereinbefore stipulated it shall be lawful for the Lessor, without prejudice to any other right or action of the Lessor in respect of any breach of terms and conditions to determine the lease and re-enter the demised premises or any part thereof. In the event of such determination following consequences shall follow:-

- (i) If at the time of re-entry the demised premises are not occupied by way of any building constructed by the lessee thereon, the lessor may re-allot the demised premises and the deposited amount, upto 25% of the total premium of the plot (entire deposit in case of determination under clause II (31) (1) above), shall stand forfeited in favour of the Lessor and the balance amount, if any shall be refunded to the lessee.
- (ii) If at the time of re-entry the demised premises are occupied by any building constructed by the Lessee thereon, the Lessee shall within a period of 3 months from the date of re-entry remove, from the demised premises all erections or buildings, fixtures or things which at any time and during the said terms shall have been affixed or set up within or upon the said premises, and leave the said

Manager  
Greater Noida Industrial  
Development Authority

Vocational Education Foundation

*Supriya*

premises in as good condition as it was on the date of demise. In default of the Lessee doing so, all such building or fixture shall become the property of the Lessor without paying any compensation to the Lessee. Upon the Lessee removing the erection, building, fixtures, and things within the period hereinbefore specified, the demised premises shall be re-allotted and the Lessee shall be refunded such amounts as may work out in accordance with the principles given in clause (i) above.

- b) Any losses suffered by the Lessor on fresh grant of the demised premises for breaches of conditions aforesaid on the part of Lessee or any person claiming through or under him shall be recoverable by the Lessor from the Lessee.
- c) The Lessor shall be entitled to recover all dues payable to it under the agreement from Lessee as arrears of land revenue without prejudice to other rights under any other law for the time being in force.
- d) All notices, orders and other documents required under the terms of lease or under The Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act 6 of 1976) and/or any rules or regulations made or directions issued there under shall be deemed, to be duly served as provided under the Section 43 of the Uttar Pradesh Planning and Development Act, 1973, as re-enacted and modified by the Uttar Pradesh President's Act 1974).
- e) The Chief Executive Officer or the Lessor reserves the right to make such additions and alterations or modifications in these terms and conditions as may be considered just and expedient.
- f) All powers exercise by the Lessor under this lease may be exercised by the Chief Executive Officer of the Lessor. The Lessor may also authorize any of its other officers to exercise all or any of the powers exercisable by it under this lease.

PROVIDED that the expression Chief Executive Officer shall include the Chief Executive Officer for the time being or any other officer who is entrusted by the Lessor with the functions similar to those of Chief Executive Officer.

- g) The cost and expenses of preparation, stamping and registering the legal documents and its copies and all other incidental expenses will be borne by all the allottee, who will also pay the stamp duty of transfer of immovable property levied, or any other duty or charge that may be levied by any Authority empowered in this behalf.
- h) In case of any clarification or interpretation regarding these terms and conditions the decision of Chief Executive Officer of Authority shall be final and binding on the lessee.
- i) Any relaxation, Concession or indulgence granted by the Lessor to the Lessee shall not in any way prejudice the legal rights of the Lessor.
- j) In the event of any dispute with regard to the terms and conditions of the lease deed the same shall be subjected to the jurisdiction of District Court at Gautam Budh Nagar (where the property is situated) or the High Court of Judicature at Allahabad.

  
Manager  
Greater Noida Industrial  
Development Authority.






ANNEXURE "A"

TERMS OF ALLOTMENT

The density and construction of other facilities to be made by the lessee, Vocational Education Foundation on the allotted Plot No.-8 in Sector - P.I. - [8/1] admeasuring 9731.76 sq.m would be as under :-

- 1) Population density - 140 members per hectare with + - 5% variation.
- 2) Shopping Provisions

(i) 2 Shops - 100 sq. ft. each.



Manager  
Greater Noida Industrial  
Development Authority.

# PROPOSED TIME FOR OBTAINING COMPLETION CERTIFICATE IN GROUP HOUSING ALLOTMENTS

GROUP HOUSING PLOTS														
Sl. No	Allotted Area	ACTIVITY-→ I PERMITTED TIME IN MONTHS FROM DOL				ACTIVITY-→ II (Completion of Construction) PERMITTED TIME IN MONTHS INCLUSIVE OF ACTIVITY-I							Total time allowed from DOL/DOA/DOA YEA	
		Subm ission of layout plan	Submissio n of Building plan Phase- I+II+III	Internal development Completion Phase- I+II+III	Total time allowed Phase- I+II+III	Phase-I		Upto Phase-II		Upto Phase-III				
						From date of lease deed	From date of allotment	From date of lease deed	From date of allotment	From date of lease deed	From date of allotment			
A	PLOTTED DEVELOPMENT													
		3	1/2	6	9 1/2	24	36	-	-	-	-	24/36	2/3	
		3	1	10	14	36	48	-	-	-	-	36/48	3/4	
		3	1	14	18	45	60	-	-	-	-	45/60	3 3/4	
		3	1	14+4	22	45	60	54	72	-	-	54/72	4 1/2	
(iv)	Above 30 acres to 70 acres	3	1	14+4+7	29	45	60	54	72	72	96	72/96	6/8	
(v)	70 acres onwards	3	1			45								
B	FLATTED DEVELOPMENT													
			7	C.C. in Activity II is subject to Completion of this activity also	7	36	54	-	-	-	-	36/54	3/4	
			11		11	54	72	-	-	-	-	54/72	4 1/2	
			12		12	66	90	-	-	-	-	66/90	5 1/2	
			12+4		12+4	66	90	81	108	-	-	81/108	6 3/4	
(v)	70 acres onwards		12+4+6		66	90	81	108	108	144	108/144	9/1		

## NOTE:-

- Completion time shall be allowed for the period mentioned above for each category and the final date shall be from the due date of execution of lease deed and date of House completion whichever is later.
- Completion Certificate will be issued on 100% completion of internal development as well as construction of total number of houses on plots/flats for each phase as per norms.
- Phase I would mean upto 30 acres, Phase II would mean upto 70 acres, Phase III would mean above 70 acres to the allotment size of plot.

DOA means date of allotment, DOL means date of lease deed

*[Signature]*  
Authorized Signatory

Greater Florida Industrial  
Development Authority

19  
PLOT NO-08

PLOT NO-7

118.68M

PLOT NO-05

144.25M

82.00M  
24.00M WIDE ROAD

PLOT NO-08

AREA=9731.76sqm

PLOT NO-9

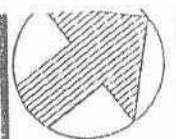
Vocational Education Foundation

*[Signature]*  
Authorised Signatory

AREA=9731.76sqm

Manager  
Greater Noida Industrial  
Development Authority

*[Signature]*



SIGN-  
POSSESSION TAKEN OVER-  
ALLOTEE-

SIGN-  
POSSESSION HANDED OVER-  
AM (GNIDA)

LEASE PLAN FOR PLOT NO-08  
OF SECTOR-PI-I & II

*[Signature]*  
ASST MGR(ENGG)

*[Signature]*  
10.01.05  
MGR(ENGG)



GREATER NOIDA INDUSTRIAL  
DEVELOPMENT AUTHORITY

DRAUGHTSMAN[ENGG]

IN WITNESS WHEREOF THE PARTIES have set their hands on the day and in the year hereinafter above written.

WITNESS

ADDRESS

Rupesh Anand  
Dh-3/256 Vikram  
New Delhi

For and on behalf of the Lessor

WITNESS

ADDRESS

KUNDAN LAL GOLA  
772 KUNDE WALAN  
ATMERI GATE  
DELHI

For and on behalf of the Lessee

I certify that this is a true and exact copy of the original in all respect.

LESSOR

For and on behalf of Lessor





Manager

Greater Noida Industrial  
Development Authority

आज दिनांक 06/12/2007 को

वही सं 1 जिल्द सं 2700

पृष्ठ सं 53 से 286 पर क्रमांक 13609

रजिस्ट्रीकृत किया गया ।



राजेश तिवारी

उप निबन्धक गौ० बुद्धनगर

सदर

6/12/2007

