

AGREEMENT TO LEASE

This AGREEMENT TO LEASE is made on this _____ day of March, 2010, by and between GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY, an Authority constituted under the provisions of Section 3 read with Section 2(d) of the U.P. Industrial Area Development Act, 1976 (U.P. Act 6 of 1976), hereinafter called the Authority, which expression shall, unless the context does not admit, includes its successors of the ONE PART; AND Shri _____, S/o _____, Age _____ R/o _____ herein after referred to as the Allottee, which expression shall, unless the context does not admit, includes its successors / legal heirs of the SECOND PART;

WHEREAS land described in this Agreement forms part of the land which has been acquired by the Authority and developed as part of the industrial development area in accordance with and pursuant to the provisions of the U.P. Industrial Area Development Act, 1976;

AND WHEREAS the Authority vide letter dated _____ has allotted land bearing No. _____ area _____ in Sector _____ to the allottee on the terms and conditions as set out in the Brochure of the Scheme Code No. _____ and the said allotment letter dated _____.

AND WHEREAS development in Sector _____ is in Progress and would take some more time before the lease deed in respect of the allotted plot can be executed and, therefore, at this stage, in terms of Government Notification No. 3066/11-5-2009-500 (100)/2008 dated 12th June, 2009 and as amended time to time by the State Govt of U.P., the present Agreement to Lease is required to be executed.

NOW THIS AGREEMENT WITNESSETH AS UNDER:

1. That in consideration of the premium partly paid and the remaining agreed to be paid by the Allottee at the time and in the manner hereinafter provided and also in consideration of the rent hereby reserved and of the covenants, provision and agreements hereinafter contained and on the part of the Allottee to be respectively paid observed and performed the Authority doth hereby executes this agreement to lease in favour of the Allottee, all the plot of land on as is where is basis numbered as Plot No.-----, Sector _____ situated within the city of Greater Noida District Gautam Budh Nagar contained by all measurement ----- sqm , be the same a little more, or less, and, bounded as below tentatively.

On the North by : Exact boundaries will be decided at the
On the South by : time of preparation of final lease plan
On the East by :
On the West by :

alongwith their appurtenances to the Allottee to the term of 90 years commencing from the date of execution of the lease deed except and

always reserving to the Authority full rights and title to all mines and minerals in and under the allotted premises or any part thereof, yielding and paying there for yearly lease rent in advance during the said term unto the Authority on the _____ day of _____ in each year at the rate of 1% of the total premium during the first ten years. The Allottee shall pay lease rent unto the Authority at its office or as otherwise directed lease rent in advance on yearly basis. The lease rent would be Rs. _____ (Rs. _____) annually for the first 10 years chargeable from the date of execution of the lease deed and would be payable within 10 days from the date of execution of the lease deed, without waiting for any demand notice or reminder therefore. The lease rent may be enhanced after every 10 years from the date of execution of the lease deed by an amount not exceeding 50% of the annual lease rent payable at the time of such enhancement and in such case a supplementary deed will be executed by both the parties. In case of default in payment of lease rent, interest @20% per annum compounded every half yearly would be chargeable for the delayed period. The allottee will also have the option of paying the lease rent one time in lump sum @ 10% of the total premium on or before the execution of the lease deed.

2. AND THE ALLOTTEE DOTH HEREBY DECLARE AND COVENANT WITH THE AUTHORITY IN THE MANNER FOLLOWS:

(a) The Allottee shall pay to the Authority the premium of Rs. _____/- (Rs. _____) out of which Rs. _____/- (Rs. _____)

have been paid by the Allottee (the receipt whereof the Authority doth hereby acknowledges) and balance sum of Rs. _____ /- (Rs. _____) is to be paid by the Allottee as mentioned in the Allotment Letter dated _____.

Provided that the interest shall be computed at the rate mentioned above on the total amount of the balance outstanding from time to time from the date of allotment and shall be payable half yearly (As per payment plan enclosed with allotment letter) on the schedule mentioned above. Provided that if the installments together with the interest accruing thereon are not paid by or on the due date, interest at the rate of 14% compounded at six monthly shall be charged for delayed payment for delayed period.

(b) The payments made by the Allottee shall be first adjusted towards the interest due, if any, and thereafter towards the premium, if any, and the balance, if any, shall be appropriated towards the lease rent notwithstanding any directions / request of the lessee to the contrary.

(c) If Allottee makes default in payment of premium and interest for two consecutive installments, the Authority shall have a right to determine this agreement .

3 That the Allottee shall be bound to have the lease deed executed within a period of 90 days from the date the Authority calls upon the Allottee to have the lease deed of the allotted plot

executed in his favour.

4 That it is agreed by the Allottee that he shall not be entitled to transfer, assign, mortgage the allotted plot except after obtaining prior written permission from the Authority or the officer competent in this regard. Such transfer, assignment or mortgage , may be permitted subject to such terms and conditions as may be imposed by the Authority in its sole discretion and further upon payment of such charges as may be in vogue on the date of grant of permission to transfer, assign or mortgage. It is clarified that any breach of the aforesaid condition may lead to cancellation of the allotment and forfeiture of such part of the consideration received by the Authority which is liable to be forfeited in accordance with its Policy.

5. That it is also agreed by the Allottee that in the event permission to mortgage is granted by the Authority, then the first charge on the allotted plot shall be of the Authority.

6. That it is agreed by the Allottee that Stamp Duty on this agreement to lease shall be payable by the Allottee and in the event of cancellation of the allotment on any ground whatsoever and / or surrender of allotment, he would not be entitled to seek refund of the stamp duty paid on this Agreement.

7. That every permitted transferee, assignee or mortgagee shall be bound by the terms of this Agreement and be

answerable to the Authority in the same manner as the original Allottee.

8. That in the event of death of the Allottee after the execution of this Agreement, before the execution of the Lease Deed, the legal heir(s) shall be entitled to execution of the lease deed in his favour. In the event, there is more than one legal heir, it will be open to them to have the lease deed executed either jointly in favour of all the legal heirs or in favour of such legal heir(s) in whose favour the remaining legal heir(s) give their no objection on affidavit for execution of the lease deed in favour of one or more legal heirs.

9. That it is agreed by the Allottee that all sums of money due upon allotment of the plot whether on account of premium, rent, interest or on any other account whatsoever would be payable to the Authority on demand, which demand shall be final and binding on the Allottee and in case of non-payment, would be recoverable as arrears of land revenue.

10. That the parties agree that this Agreement is neither the lease deed nor it will be construed as lease deed. This Agreement shall, however, entitle the Allottee to have a lease deed executed in respect of the allotted plot. The detailed terms and conditions of the lease deed shall be set out in the lease deed to be executed. It is clarified that the terms and conditions set out in this Agreement shall also form part of the lease deed. The

stamp duty which has been paid on this Agreement shall be adjustment in the stamp duty to be paid / payable on the lease deed to be executed in accordance with Notification No.3066/11-5-2009-500 (100)/2008 dated 12th June, 2009 and as amended time to time by the State Govt. Of U.P. If at the time of execution of final lease deed any change or amendment occurs in description of the property, then also the stamp duty paid on the agreement will be adjusted.

11. All notices, orders and other documents required under the terms of this Agreement or under the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act No.6 of 1976) or any Rules or Regulations or Directions made thereunder shall be deemed to be duly served as provided u/s 43 of the Uttar Pradesh Urban Planning and Development Act, 1973 as re-enacted and modified by the Uttar Pradesh President's Act (Re-enactment with modifications) Act, 1974 (U.P. Act No. 30 of 1974)

12. All powers exercised by the Authority under this lease may be exercised by the Chief Executive Officer of the Authority . The Authority may also authorise any of its other officers to exercise all or any of the power exercisable by it under this Agreement . The expression Chief Executive Officer shall include the Chief Executive Officer for the time being or any other officer who is entrusted by the Authority with the functions similar to those of Chief Executive Officer.

13 Any relaxation, concession or indulgence granted by the Authority to the Allottee shall not in any way prejudice the legal right of the Authority .

14 The Chief Executive Officer of the Authority reserves the right to make such additions and alterations or modifications in these terms and conditions as may be considered just and expedient.

15 In case of any clarification or interpretation regarding these terms and conditions the decision of the Chief Executive Officer of the Authority shall be final and binding.

16. That all General and Special terms and conditions as contained in the Brochure of the Authority and the allotment letter shall form part of this Agreement and in case of any contradiction the clauses of this Agreement or that of the lease deed to be executed shall prevail.

17 In the event of any dispute with regard to terms and conditions of this Agreement , the same shall be subject to the exclusive jurisdiction of District Court of Gautam Budh Nagar where the property is situated) or the "Hon'ble High Court of Judicature at Allahabad.

IN WITNESS WHEREOF the parties hereto have set their hand on the day, month and year herein first above written.

In The Presence of

(1) Witness

(2) Witness

Lessee

For and on behalf of Lessor