

Rajasthan State Industrial Development & Investment Corporation Limited

RIICO

LEASE-AGREEMENT

(See rule 11 of riico disposal of land rules, 1979)

Industrial Area..Neemkathana Phase II

Plot No. SP1

THIS LEASE AGREEMENT made on the 24th day of May in the year Two thousand 1980 between Rajasthan State Industrial Development & Investment Corporation Ltd., Jaipur, a body Corporate incorporated under the Indian Companies Act, 1956 having its Registered Office at Udyog Bhawan, Tilak Marg, Jaipur 302 005 (hereinafter called the Lessor which expression shall, unless the context does not so admit, include its successor and assigns) OF THE ONE PART AND

Shri. Kailash Chand S/o. Roor Mal Aged 33 Yrs.
 R/o. Samwali, P.O. Daldhpura, Khetsi, Thunikhura (Raj)
 Partner/Director/Proprietor of the firm M/s. Anusali, Sikshana, Anulabharan
 Samsthan, Neemkathana (Sikar-Raj)

OR

Shri..... S/o..... Aged.....
 R/o.....
 Shri..... S/o..... Aged.....
 R/o.....
 Shri..... S/o..... Aged.....
 R/o.....
 Shri..... S/o..... Aged.....
 R/o.....

Constituting the registered partnership firm of

OR

a company registered under the Indian Companies Act and having its registered office at
 Regional Manager
 R.I.C.O. Ltd. SIKAR

OR

A Society registered under the Co-operative Societies Act, hereinafter, called the lessee (which expression shall, unless the context does not so admit, include his heirs, executors)



(Rajasthan State Industrial Development & Investment Corporation) the above land into plots for industrial unit for leasing out such sub-divided plots to industrialists for erecting on each plot a factory according to the factory bye-laws and building plans approved by the proper municipal and other competent authorities.

AND WHEREAS the Lessor has agreed to demise and the Lessee has agreed to take on lease, the piece of land known as plot No. SP-1 hereinafter described as Dr. Arun K. Sivasankar on the terms and conditions hereinafter appearing for the purpose of constructing within the industrial area 10,000 an industrial unit for manufacturing Education and/or any other industrial product that may be allowed to be manufacturing by the Lessor in writing according to the design and building plan approved by the proper municipal or other competent authority.

NOW THIS LEASE AGREEMENT WITNESSETH AS FOLLOWS :

1. In consideration of the covenant and agreements herein contained and Rs. 15,000.00 + 15,000 + 5,930 towards the development charges and annual economic rent, the receipt where of the Lessor hereby acknowledge. The lessor both hereby demise to the Lessee all that plot of land numbered as situated within the Industrial Area at Nesmkathana Phase II containing by 10,000 Sq. mtr. be the same a little more or less, bounded.

in the North by 18 Mts wide Road
 in the South by Private land
 in the East by Plot G-2.06
 in the West by SP-2

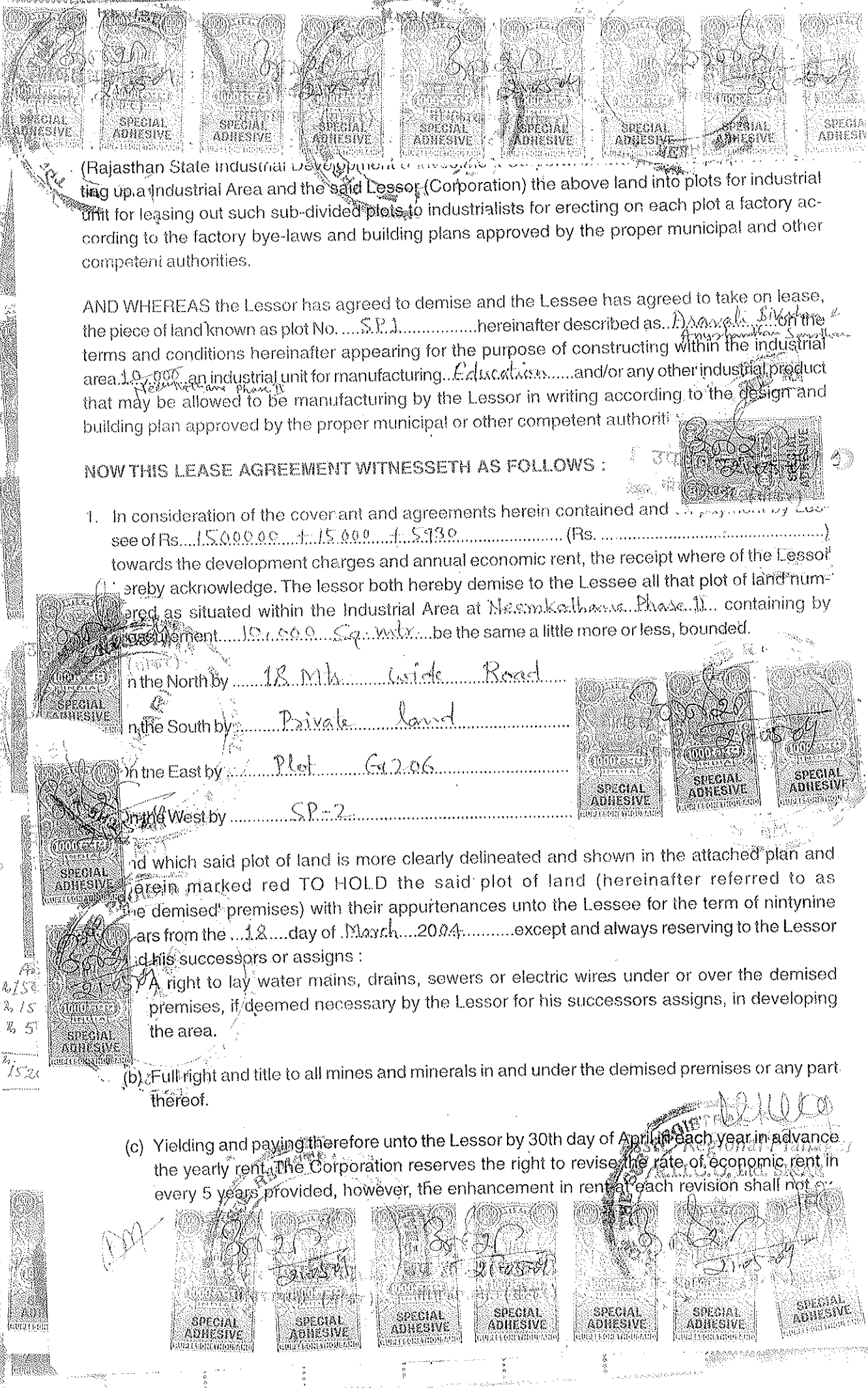
and which said plot of land is more clearly delineated and shown in the attached plan and herein marked red TO HOLD the said plot of land (hereinafter referred to as the demised premises) with their appurtenances unto the Lessee for the term of nintynine years from the 12 day of March 2004 except and always reserving to the Lessor and his successors or assigns :

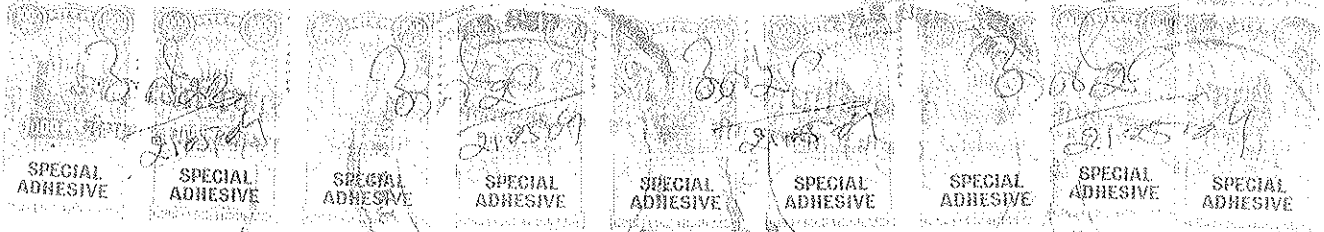
(a) A right to lay water mains, drains, sewers or electric wires under or over the demised premises, if deemed necessary by the Lessor for his successors assigns, in developing the area.

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

(c) Yielding and paying therefore unto the Lessor by 30th day of April in each year in advance the yearly rent. The Corporation reserves the right to revise the rate of economic rent in every 5 years provided, however, the enhancement in rent at each revision shall not ex-

Rs. 15000
 2/15
 2/5
 15/21





ceed 25% of the rent payable for the period immediately preceding revision. The quantum of rent determined by the Corporation shall be final, conclusive and binding on the allottee and it shall not be questioned in any court of law or otherwise.



Provided further that in case the Lessee creates charge in favour of the State Government or Industrial Finance Corporation of India or Rajasthan Financial Corporation or Schedule Banks for any development loan taken by him/it on the security of the premises hereby demised and the building and machineries is built upon or affixed thereto, the first charge of the Lessor shall rank Second to the charge of the State Government or Industrial Finance Corporation of India or Rajasthan Financial Corporation, I.D.B.I. or I.C.I.C.I., L.I.C., IRBI, HDFC, SIDBI, Central Co-operative Banks, Private lending agencies and other Public financial Institutions as defined in the Public Financial Institutions Act or Scheduled Banks, provided the State Government or Industrial Finance Corporation of India or Rajasthan Financial Corporation or Scheduled Banks keep a specific clause in their mortgage deed that breach of any of the conditions of these presents (Lease Agreement) shall be treated as a breach of the conditions of their mortgage deed.

Provided however, that the above provision shall not operate where sheds are constructed on the demised premises on hire purchase basis by the Corporation. In such cases, the Lessee could create second charge in favour of State Government or Industrial Finance Corporation of India or Rajasthan Financial Corporation or I.D.B.I. or ICICI or L.I.C, IRBI, HDFC

The Collateral security plots for loans to other industrial units would be allowed subject to ensuring



that the Lessee has cleared all the outstanding dues of the Corporation :

that in case there is a condition of collateral security in the sanction letter of the concerned financial Institution, Bank etc. such collateral security may be allowed to be created in favour of parties named in proviso to clause 1 or our Lease Agreement only and not in favour of any other party.

AND THE LESSEE DOTH HEREBY CONVENANT WITH THE LESSOR IN THE MANNER FOLLOWING :

- 2. (a) That the Lessee will bear, pay and discharge all rates, taxes, charges and assessment of every description which may, during the said terms, be assessed, charged or imposed upon either on the landlord or tenant or the occupier in respect of the demised premises or the building to be erected thereupon.
- 2. (aa) The lessee shall pay the development charges of the plot calculated at the rate prescribed by the Corporation for Industrial Area from time to time. The Corporation reserves the right to enhance the rate of development charges if the compensation payable under an award is enhanced by any competent court subsequently.

(b) That the Lessee will bear, pay and discharge all service charges, road maintenance charges, street lighting charges, horticulture charges and other ancillary services, required for the



...and liability on the lessee and it shall not be questioned in any court of law or otherwise.

) That the Lessee will obey and submit to the rules of municipal or other competent authority now existing or hereafter to exist so far as the same relate to the immovable property in the area or so far as they affect the health, safety, convenience of the other inhabitants of the place.

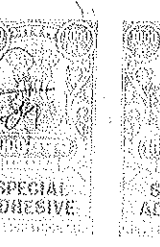
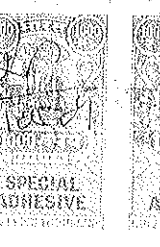
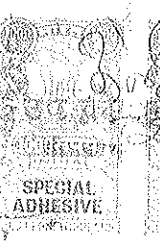
(d) That the Lessee will erect on the demised premises in accordance with the layout plan, elevation and design to be approved both by the Lessor and the competent local authority in writing and in a substantial an workmen-like manner the Industrial Units as aforesaid with all necessary out-houses, sewers, drains and other appurtenances according to the local authority's rules and by-laws in respect of buildings, drains, latrines and connection with sewers, and will commence such construction of main production shed within the period of one year and will completely finish the same fit for use and start commercial production within the period of Three Years from the date of these presents or from the date of possession, whichever is earlier or within such extended period of time as may be allowed by the Lessor in writing at its discretion on payment of retention charges as determined by the Lessor.

) That the Lessee will keep the demised premises and the building thereon at all times in a state of good and substantial repairs and in sanitary condition.

) That the Lessee will not make or permit to be made any alternation in or additions to the said buildings or other erections for the time being on the demised premises or erect or permit to erect any new building on the demised premises without the previous permission in writing of the Lessor and the local authority and except in accordance with the terms of such permission and plan approved by the Lessor and the local authority and in case of any deviation from such terms or plan, will immediately, upon receipt of notice from the Lessor or the local authority requiring him so to do, correct such deviation as aforesaid, and if the Lessee shall neglect or correct such deviation for the space in one calendar month after the receipt of such notice then it shall be lawful for the Lessor, or the local authority to cause such deviation to be corrected at the expense of the Lessee, which expense the Lessee hereby agrees to reimburse by paying to the Lessor/Local Authority the amount which the Lessor/Local Municipal Authority as the case may be shall fix in that behalf and the decision of the Lessor/Local Municipal Authority as the case may be, shall be final.

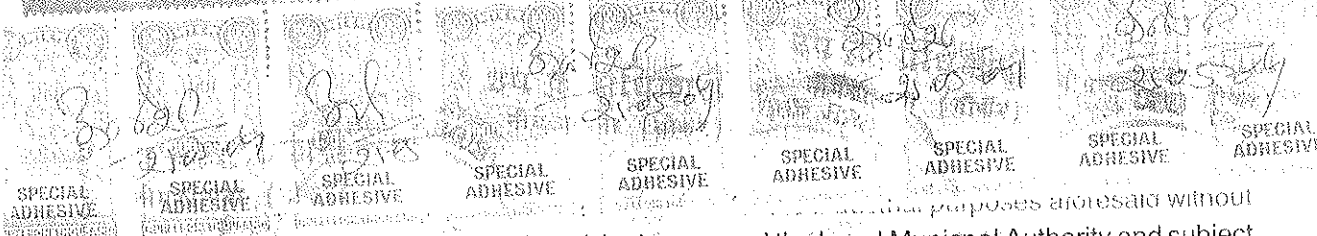
(g) That the Lessee will provide and maintain in good repairs a properly constructed approach road or path along with the event across drain to the satisfaction of the Lessor/Local Municipal Authority leading from the public road/Corporation road to the building to be erected on the demised premises.

(h) That the Lessee will not carry on or permit to be carried on the demises any obnoxious trade or business whatsoever or use the same or permit the same to be used for any



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Asst. Regional Manager
R.I.C.O. Ltd. SINGAPORE



...for the purposes aforesaid without the previous consent in writing of the Lessor and the Local Municipal Authority and subject to such terms and conditions and the Lessor/Local municipal Authority may impose and will not do or suffer to be done, on the demised premises or any part thereof any act or thing which may be or grow to be a nuisance, damage, annoyance, or inconvenience to the Lessor or Local Municipal Authority or the owner or occupiers of other premises in the neighbourhood.

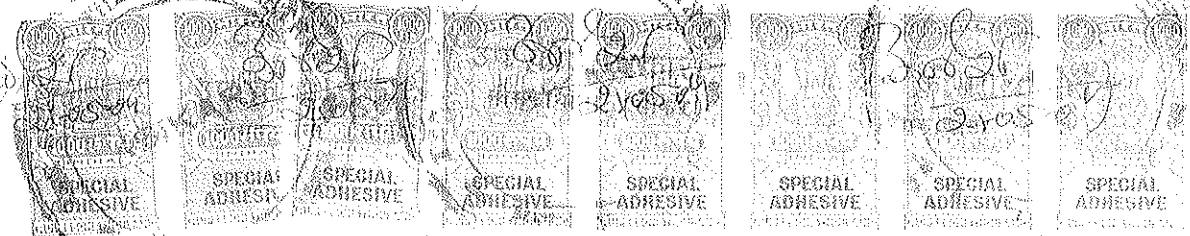


The Lessee will not without the previous consent in writing of the Lessor transfer, sublet, relinquish, mortgage or assign his interest in the demised premises or the building standing thereon or both as a whole and every such transfer, assignment, relinquishment, mortgage or subletting or both shall be subject to and the transfers or assigns shall be bound by all the covenants and conditions herein contained and be answerable to the lessor in all respect thereof, and the Lessee will in no case even when consent has been given by Lessor as aforesaid assign, relinquish, mortgage, sublet, transfer or part with the possession of any portion less than whole of the demised premises or cause any sub-division thereof by meters and bounds or otherwise, provided the prior permission as aforesaid shall not be necessary in the event of mortgage without possession in favour of either of the State Government or of the Industrial Finance Corporation of India or in favour of Rajasthan Financial Corporation or I.D.B.I. or I.C.I.C.I. or L.I.C., I.R.B.I. HDFC, SIDBI, Central Co-operative Banks, Private Lending Agencies and other Public Financial Institutions as defined in the Public Financial Institutions Act or Scheduled Banks to Secure loan or loans advance by any of them for setting up on the demised premises the Industry herein before mentioned, but any such mortgage shall be subject to the prior charge of the Lessor under the second provision to the Clause 1 (c) above.

Provided further that if at any time the Industrial Finance Corporation of India or other financing body or bodies mentioned above decided to take over, sell, lease or assign the mortgaged assets in the demised premises in exercise of any rights vesting in it by virtue of deed or deeds executed in its favour by the lessee at the time of taking the loan or loans or under any will for the time being in force the sale, lease or assignment will be subject to the mutual consultation with Lessor and the financing body or bodies as mentioned above.

Provided further that the Lessee will so often as the said premises shall by assignments or by death or by operation of law or otherwise howsoever become assigned, inherited or transferred during the tendency of the terms hereby granted within one calendar month from the date of such assignemnt, inheritance or transfer deliver a notice of assignment, inheritance or transfer to the Lessor setting forth names and description of the parties to every probate or a will or letters of administration, decreee, order, certification or other document of affecting or evidencing such assignment, inheritance or transfer and document of affecting of evidencing such assgnment, inheritance or transfer and document as aforesaid accompanying the said notice shall remain for 7 days at the office of the Lessor AND it is hereby covenanted that failure to carry out this condition will without prejudice to the right of the Lessor determine this Lease Agreement for breach of this covenant entail penalty or Rs. 500/- to be paid by the Lessee.

(i) The Lessee will permit the members, officers and subordinates of the Lessor and workmen and other persons employed by them from time to time and at all reasonable times of the day during the said term to enter into and upon the demised premises and the build-





that the Lessee will not make any excavation (except for foundation or building and for leveling and dressing the area) nor remove any stone, sand, gravel, clay, earth or any other materials therefrom.

- (l) That the Lessee will not erect or permit to be erected on any part of the demised premises any stables, sheds or other structures of any descriptions whatsoever for keeping house cattles, dogs poultry or other animals except and in so far as may be allowed by the Lessor in writing.
- (m) That the Lessee will neither exercise his option of determining the lease nor hold the Lessor responsible to make good the damage if by fire, tempest, flood or violence of an army or a mob or other irresistible force, any material part of the demised premises wholly or partly destroyed or rendered substantially or permanently unfit for building pose.
- (n) That Lessee shall construct and complete the said buildings and put the demised premises with the buildings constructed thereon to use hereinbefore mentioned within 12 months from the date of this agreement or from the date of possession of the said land handed over to him, whichever is earlier, provided that the Lessor may at its discretion extend the time hereinbefore provided if in his opinion the delay is caused for reasons beyond the control of the lessee.

Provided that unutilised land of the allotted plot or plots shall revert to the corporation at the expiry of the prescribed/extended period for starting production/expansion of the

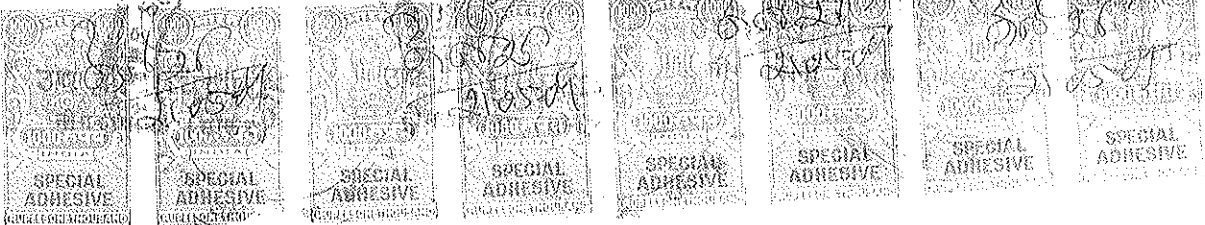
- (o) If during the terms of the lease the lessee or his workmen or servants shall,
 - i) Injure or destroy any part of building or other structure contiguous or adjacent to the land hereby demised.
 - ii) Keep the foundation tunnels or other pits on the demised land open or exposed thereby causing any injury or damage to contiguous or adjacent building.

its near the foundation of any building thereby causing any injury or damage, the Lessee shall pay such damages thereof as may be assessed by the arbitrator's decision as to the extent of injury or damage, or the amount of damages shall be final and binding on the Lessee unless within three months from the receipt of orders thereof the Lessee prefers an appeal to the arbitrator as herein provided and if an appeal is preferred, the decision of the arbitrator shall be binding on the Lessee).

(p) The Lessee shall also abide by other terms and conditions as may be laid down in the Rules of Disposal of Land Rules, 1979 as amended from time to time.

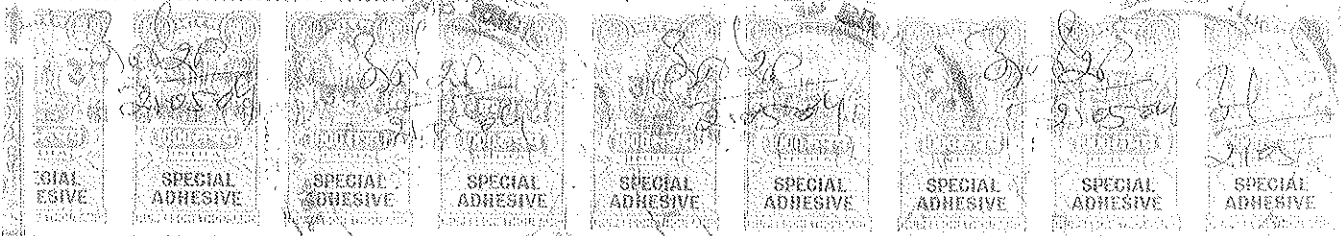
(q) If the lessee being a registered or unregistered partnership firm or a co-operative society is dissolved and no successor in interest is appointed within 60 days of its dissolution, the Lessor shall be entitled to determine this agreement.

(i) The lessee will follow the rules of mind labor Act.
 h (ii) Lessee will plant at list 25 Nos plants in the plot Premises.
 h (iii) Lessee will employ at list one person according to his qualification and experience on recommendation of RILCO.
 h (iv) If any stamp duty charged by sub registrar in future the same will have to pay by lessee.



Bm

Signature
M. S. BIKAR



3 (a) Notwithstanding anything hereinbefore contained if there shall have been in the opinion of the Lessor any breach by the Lessee or by the person claiming through or under him of the covenants or conditions hereinbefore contained and on his part to be observed and in particular without prejudice to the generality of the sub-clause, if he transfers, relinquishes, mortgages or assigns any part of the demised premises less than the whole or transfers, relinquishes, mortgages or assigns the whole or the demised premises without the previous consent in writing of the Lessor as hereinbefore provided subject to the exception in Clause (21) or if the Lessee fails to commence and complete the building in the manner hereinbefore provided or if the amount due to the Lessor as rent or any part of the premium as stipulated in clause 1 or service charges as stipulated in Clause 2 (b) shall be in arrear and any other unpaid for a period of 90 days after the same shall have been demanded by the Lessor or if the Lessee or the persons in whom the premises hereby created shall be vested, shall be adjudged insolvent or if this Agreement shall be terminated as hereinbefore specified, it shall be lawful for the Lessor subject to the provisions of this lease deed (without prejudice to any other right of action of the Lessor in respect of a breach of this Agreement) to re-enter without taking recourse to a court of law upon the demised premises or any part thereof in name of whole and thereupon this demise shall stand terminated and the money paid by the Lessee by virtue of these provisions shall stand forfeited to the Lessor without prejudice to rights of the Lessor to recover from the Lessee all money that may be payable by the Lessee hereunder with interest thereon and the lessee shall not be entitled to any compensation whatsoever. Provided that the Lessee shall be at liberty to remove and appropriate to himself all erections and structures, if any made by him and all materials there of from the demised premises after paying up all dues, the premium and the lease rent upto date and all moneys and other taxes, rates and assessments then due including service charges e. g. consumption charges and all damages and other dues accruing to the Lessor and to remove the materials from the demised premises within three months to the determination of the Lessor. In the case of failure on the Lessee's part to do so, the building and erection standing on the demised premises and all material thereof shall vest in the Lessor and Lessee shall have no right to claim for the refund of any money paid by him to the Lessor upto that time or for any compensation for the structure and materials put up by him on the demised premises. Provided further and always the right of re-entry and determinations of the lease as hereinbefore provided shall not be exercised if the Industry at the demised premises which has been financed by the State Government or of the Industrial Finance Corporation of India, Rajasthan Financial Corporation I.D.B.I., I.C.I.C.I., L.I.C., I.R.B.I., HDFC, SIDBI, Central Bank, Co-operative Banks, Private Lending Agencies and other Public Financial Institutions as defined in the Public Financial Institutions Act or Scheduled Banks and the said financing institution or bodies remedy the breach within a period of 90 days from the date of notice issued or served by the Lessor or the said financing institution or institutions regarding said breach or breaches.

3 a (i) The lessee will also abide terms & Conditions as per allotment Letter.
 3 a (ii) The allottee / Transferor shall take steps in the plot for harvesting of rainwater to the maximum possible extent.
 3 a (iii) If any outstanding dues in future by under taking Govt. Corporation offices, Boards & Financial Institution the same will born by lessee.

b) All legal proceedings for breach of the conditions aforesaid shall be lodged in courts situated at Jaipur and not elsewhere.

c) Any loss suffered by the Lessor on a fresh grant of the demised premises for breach of



