# INDIA NON JUDICIAL

## Government of Uttar Pradesh

## e-Stamp

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SHCIL G. NOIDA (U.P.)

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| Certificate No. | : | IN-UP00769411175220M |
| Certificate Issued Date | : | 09-Dec-2014 04:50 PM |
| Account Reference | : | SHCIL (FI)/ upshcil01/ GREATER NOIDA/ UP-GBN |
| Unique Doc. Reference | : | SUBIN-UPUPSHCIL0100924687666810M |
| Purchased by | : | ROYALGOLF LINK CITY PROJECTS PVT LTD |
| Description of Document | : | Article 35 Lease |
| Property Description | : | PLOT NO.REP-2,RECREATIONAL ENTERTAINMENT PARK, SECTOR-27, GREATER NOIDA, G.B.NAGAR, U.P.) |
| Consideration Price (Rs.) | : | 298,02,81,800 (Two Hundred Ninety Eight Crore Two Lakh Eighty One Thousand Eight Hundred only) |
| First Party | : | GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY |
| Second Party | : | ROYALGOLF LINK CITY PROJECTS PVT LTD |
| Stamp Duty Paid By | : | ROYALGOLF LINK CITY PROJECTS PVT LTD |
| Stamp Duty Amount(Rs.) | : | 16,54,05,650 (Sixteen Crore Fifty Four Lakh Five Thousand Six Hundred And Fifty only) |

----------Please write or type below this line----------

Manager ( Com.)
Greater Noida Ind. Dev. Authority
Greater Noida

Royalgolf Link City Projects Pvt. Ltd.

Auth. Signatory/ Director

0000369785

**Statutory Alert:**

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.

# LEASE DEED

This Lease Deed is executed on 09th day of December, 2014 at Greater Noida, District Gautam Budh Nagar, Uttar Pradesh

**BETWEEN**

**GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY**, an LESSOR constituted under the provisions 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 of the One Part;

and

**M/s Royalgolf Link City Projects Pvt. Ltd.** a Company incorporated under the provisions of the Indian Companies Act, 1956 and having its registered office at **307, 3rd Floor, Nipun Towers, Community Centre, Karkardooma, Delhi-110092 through its Authorised Signatory Shri Pankaj Mehta S/o Shri Surjan Singh Mehta R/o B-94, Shiv Park, Khanpur, New Delhi-110062** (herein reffered to as the SPC of M/s Ultra Home Construction Pvt. Ltd.-Lead Member & M/s Cozy Habitat Builders Pvt. Ltd., M/s Khusi Building Solution Pvt. Ltd., M/s Cross World Real Estate Pvt. Ltd.-Relevant Member) duly authorized vide Resolution dated 06.12.2014 passed by its Board of Directors, being a Special Purpose Company within the meaning of Article C-7 (d) (e) of the Brochure of the Scheme–REP-01/2014-15 (Recreational Entertainment Park), (hereinafter called the "Lessee" which expression shall, unless the context does not so admit, include its administrators, executors, representatives and permitted assigns) of the Other Part.

WHEREAS the land hereinafter described forms part of the land acquired under the Land Acquisition Act, 1894 and developed by the Lessor for the purpose of planned integrated Industrial and Urban Township.

AND WHEREAS A Consortium comprising of

- M/s Ultra Home Construction Pvt. Ltd.-Lead Member
- M/s Cozy Habitat Builders Pvt. Ltd.-Relevant Member
- M/s Khusi Building Solution Pvt. Ltd.-Relevant Member
- M/s Cross World Real Estate Pvt. Ltd.-Relevant Member
- M/s Sunrise Structures & Developers Pvt. Ltd.-Relevant Member

Manager ( Com.)
Greater Noida Ind. Dev. Authority
Greater Noida

Royalgolf Link City Projects Pvt. Ltd.

Auth. Signatory/ Director

On the basis of sealed tenders vide letter bearing No. Prop/Commercial/2014/2912 DATED 17.07.2014 has been allotted recreational entertainment park plot No.-REP-2, Sector-27, Greater Noida measuring 526110 sq. mtrs. for the purpose of "Recreational Entertainment Park" where the lessee shall plan recreational, entertainment, sports & institutional facilities as per the specifications laid out by GREATER NOIDA along with other activities to support the development of the RECREATIONAL ENTERTAINMENT PARK as a whole.

And whereas, after issuance of the allotment letter dated 17.07.2014, the total area available was recalculated as 479152 sqm. of which 464799 sqm. in possession of the Lessor and is capable of being leased. For the remaining area of 14353 sqm. subject to the lessor obtaining possession the lease for the said balance area may be separately executed on identical terms and conditions including the period of 90 years commencing from the date hereof except that the premium for the balance area could be revised upward depending upon the increase in the cost of acquisition as the acquisition of such land is under litigation.

The Shareholding of original consortium members at the time of allotment was as following:-

| S. NO. | NAME OF MEMBER | SHARE HOLDING | STATUS |
|---|---|---|---|
| 1 | M/s Ultra Home Construction Pvt. Ltd. | 30% | Lead Member |
| 2 | M/s Cozy Habitat Builders Pvt. Ltd. | 20% | Relevant Member |
| 3 | M/s Khusi Building Solution Pvt. Ltd. | 15% | Relevant Member |
| 4 | M/s Cross World Real Estate Pvt. Ltd. | 15% | Relevant Member |
| 5. | M/s Sunrise Structures & Developers Pvt. Ltd. | 20% | Relevant Member |

Whereas the above consortium who jointly qualified for the bid and secured the allotment of said plot being highest bidder. They through its lead member M/s Ultra Home Construction Pvt. Ltd. has approached to the lessor in accordance with the clause-7 (d) (e) of the brochure/bid document of the scheme to sub-divide the said plot of land with the following status of holding lease rights :-

Royalgolf Link City Projects Pvt. Ltd.

Auth. Signatory/ Director

| S.No. | Plot No. Sector | Sub-Divided Area (in sqm.) | Name of Member | Status |
|---|---|---|---|---|
| 1. | REP-2, Sector-27 | 377802.00 (clear area as per lease plan 363449.00 sqm.) | M/s Royalgolf Link City Projects Pvt. Ltd. (SPC of M/s. Ultra Home Construction Pvt. Ltd.- Lead Member, M/s. Cozy Habitat Builders Pvt. Ltd.- Relevant Member, M/s Khusi Building Solution Pvt. Ltd.-Relevant Member, M/s. Cross World Real Estate Pvt. Ltd.- Relevant Member). | SPC |
| 2. | REP-2A Sector-27 | 101350.00 | M/s Sunrise Structures & Developers Pvt. Ltd. | Relevant Member |

**Whereas the lessor approved the aforesaid sub-division and name and status of M/s Royalgolf Link City Projects Pvt. Ltd. on the request of consortium in accordance with the clause C-7 (d) (e) of the brochure/bid document of the scheme, to develop and market the project on demarcated/sub-divided plot no.-REP-2, Sector-27, Greater Noida measuring 377802.00 sqm. (clear area 363449.00 sqm.) vide letter-Commercial/2014/2675 dated 04.12.2014.**

**AND WHEREAS it has been represented to the LESSOR that the consortium members have agreed amongst themselves that M/s Royalgolf Link City Projects Pvt. Ltd. (LESSEE) having its registered office at 307, 3rd Floor, Nipun Towers, Community Centre, Karkardooma, Delhi-110092 shall solely develop the project on the demarcated/sub-divided plot no.-REP-2, Sector-27, Greater Noida measuring *377802.00 sqm. (clear area 363449.00 sqm.). Accordingly, lease deed in favour of M/s Royalgolf Link City Projects Pvt. Ltd. (LESSEE) of plot no.-REP-2, Sector-27, Greater Noida measuring 363449.00 sqm. is being executed through this lease deed.**

*The total area of the plot as per lease plan is 377802 sqm. out of which an area of 363449 sqm. are in possession of the Lessor of which lease deed is being presently executed and accordingly consideration is determined. Rest area i.e. 14353 sqm., which is not in possession of the Lessor, whenever Lessor offers this area for possession, lessee shall execute supplementary lease deed and get possession. For staking claims on the affected area lessee shall have to pay the installments of entire area as per enclosed payment plan.

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Auth. Signatory/ Director

The shareholding of the lead member in the consortium shall remain at least 30% till the completion certificate of at least one phase of the project is obtained from the LESSOR or 40% construction of total FAR is obtained from LESSOR.

**NOW THIS LEASE DEED WITNESSETH AS UNDER:-**

**I (a)** That in consideration of the premium paid in part and the remaining agreed to be paid by the LESSEE at the time and in the manner hereinafter provided AND also in consideration of the rent hereby reserved AND observance of the covenants, provisions and the stipulations hereinafter contained and on the part of the LESSEE to be respectively paid, observed and performed, the LESSOR doth hereby demise and lease to the Lessee, all the land of **Recreational Entertainment Park Plot No.-REP-2, Sector-27, Greater Noida admeasuring 363449.00 square metres, to be the same a little more or less and bound as under:-**

On the North by :
On the South by : As per Lease Plan attached
On the East by :
On the West by :

Which plot is more clearly delineated and shown in the attached lease plan (hereinafter referred to as "the Demised Premises") with their appurtenances to the LESSOR for the term of 90 years commencing from the date of execution of this lease deed, except and always reserving to the LESSOR:-

(i) A right to lay water mains, drains, sewers or electrical wires under or above the demised premises, if deemed necessary by the Lessor in developing the area.

(ii) Full rights and title to all mines and minerals, coals, washing gold's, earth oils, quarries, in or under the Demised Premises and full right and power at the 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 plots or for the structure time being standing thereon provided always, that the LESSOR shall make reasonable compensation to the LESSEE for all costs incurred, loss of profits and other damages directly or indirectly 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.

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Auth. Signatory/ Director

PLOT NO : REP- 2

Royalgolf Link City Projects Pvt. Ltd.

POND AREA OF BIRONDI- 2038 SQ.MTR.
PART OF KH NO-69 OF VILLAGE BIRONDI- 14353 SQ.MTR (NOT IN POSSESSION)
UTILITY AREA-2538 SQ.MTR.

NET AREA- 363449 SQ.MTR

Manager ( Cord.)
Greater Noida Ind. Dev. Authority
Greater Noida

Auth. Signatory/ Director

| | | |
|---|---|---|
| SIGN- POSSESSION TAKEN OVER | SIGN- POSSESSION HANDED OVER | NORTH |

| | | | | |
|---|---|---|---|---|
| LEASE PLAN FOR PLOT NO- REP-2 SECTOR -27,GREATER NOIDA. | PROJ. DEPTT. | ASS. MANAGER 03/12/14 | MANAGER 03/12/14 | SR.MANAGER |
| | LAND DEPTT. | LEKHPAL | N. TEHSILDAR | TEHSILDAR |
| | LAW DEPTT. | A.L.O. | MANAGER | |
| | PLNG. DEPTT. | ASST.ARCHITECT | SR.MANAGER / MANAGER | |

# GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY

(b) This in consideration of the total proportionate premium of sub divided clear area sq.m. is Rs. 298,02,81,800/- (Rs. Two Hundred Ninety Eight Crores Two Lacs Eighty One Thousand Eight Hundred Only) out of which proportionate 20% premium i.e. Rs. 59,60, 56,360/- (Rupees Fifty Nine Crores Sixty Lacs Fifty Six Thousand Three Hundred Sixty Only) which have been paid by the Lessee to the Lessor (the receipt where of the Lessor doth hereby acknowledge).The balance proportionate 80% premium i.e. Rs. 238,42,25,440/- (Rupees Two Hundred Thirty Eight Crores Forty Two Lacs Twenty Five Thousand Four Hundred Forty Only) of the plot along with interest @ 12% per annum will be paid in 16 half yearly instalments in the following manner :-

| Instalment | Due date | Payable Premium | Payable Interest | Total payable Instalment | Balance premium |
|---|---|---|---|---|---|
| Instalment No.1 | 15.04.2015 | 149014090.00 | 143053526.00 | 292067616.00 | 2235211350.00 |
| Instalment No.2 | 15.10.2015 | 149014090.00 | 134112681.00 | 283126771.00 | 2086197260.00 |
| Instalment No.3 | 15.04.2016 | 149014090.00 | 125171836.00 | 274185926.00 | 1937183170.00 |
| Instalment No.4 | 15.10.2016 | 149014090.00 | 116230990.00 | 265245080.00 | 1788169080.00 |
| Instalment No.5 | 15.04.2017 | 149014090.00 | 107290145.00 | 256304235.00 | 1639154990.00 |
| Instalment No.6 | 15.10.2017 | 149014090.00 | 98349299.00 | 247363389.00 | 1490140900.00 |
| Instalment No.7 | 15.04.2018 | 149014090.00 | 89408454.00 | 238422544.00 | 1341126810.00 |
| Instalment No.8 | 15.10.2018 | 149014090.00 | 80467609.00 | 229481699.00 | 1192112720.00 |
| Instalment No.9 | 15.04.2019 | 149014090.00 | 71526763.00 | 220540853.00 | 1043098630.00 |
| Instalment No.10 | 15.10.2019 | 149014090.00 | 62585918.00 | 211600008.00 | 894084540.00 |
| Instalment No.11 | 15.04.2020 | 149014090.00 | 53645072.00 | 202659162.00 | 745070450.00 |
| Instalment No.12 | 15.10.2020 | 149014090.00 | 44704227.00 | 193718317.00 | 596056360.00 |
| Instalment No.13 | 15.04.2021 | 149014090.00 | 35763382.00 | 184777472.00 | 447042270.00 |
| Instalment No.14 | 15.10.2021 | 149014090.00 | 26822536.00 | 175836626.00 | 298028180.00 |
| Instalment No.15 | 15.04.2022 | 149014090.00 | 17881691.00 | 166895781.00 | 149014090.00 |
| Instalment No.16 | 15.10.2022 | 149014090.00 | 8940845.00 | 157954935.00 | 0.00 |

The interest shall never be the part of premium.

*The area of the plot as per lease plan is 377802 sq.m. out of which 14353 sq.m. are not in the possession of the Authority, hence its possession would be given later after execution of supplementary lease deed. Presently lease deed of clear area i.e. 363449 sq.m. is being executed and consideration is determined through this lease deed. For staking claim on the affected area, lessee shall ensure payments to the lessor as per payment plan sent to them vide Authority's letter No.Commercial/2014/2675 dated 04.12.2014.

(i) Premium referred to in this document means total amount payable to the LESSOR for the allotted plot.

Manager ( Com.)
Noida Dev. Authority
Noida

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Auth. Signatory/Director

(ii) All payment should be made through a demand draft/pay order drawn in favour of "GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY" and payable at any Scheduled Bank located in New Delhi/NOIDA/ GREATER NOIDA indicating the name of the Lessee and the number of plot on the reverse of the demand draft/pay order.

(iii) In case of default in depositing the installments or any payment, interest @ 15% compounded half yearly shall be leviable for defaulted period on the defaulted amount.

(iv) All payments should be remitted by due date. In case the due date is a bank holiday then the Lessee/sub-lessee should ensure remittance on the previous working day.

(v) The payment made by the Lessee/Sub-Lessee shall first be adjusted towards the interest due, if any, and thereafter the balance will be adjusted towards the lease rent payable and the premium due.

(vi) In case of allotment of additional land, the payment of the premium of the additional land shall be made in lump sum within 30 days from the date of communication of the said additional land as per prevailing policy of the Lessor.

(vii) In exceptional circumstances on receipt of request from the Lessee in writing and on being satisfied with the reasons mentioned, the time for the payment of balance due amount may be extended by the Chief Executive Officer of the LESSOR. In the event extension is granted, interest @ 15% per annum compounded half yearly shall be payable by the Lessee on the outstanding amount for the period extension is granted.

(viii) For the purpose of arriving at the due date, the date of issuance of allotment letter will be reckoned as the date of allotment.

(c) In addition to the premium of plot, the Lessee shall have to pay yearly lease rent in the manner given below:

(i) The lease rent will be 1% of the premium of the plot per year for the first 10 years from the date of execution of the lease deed. The lessee has paid a sum of Rs. 2,98,02,818/- (Rs. Two Crores Ninety Eight Lacs Two Thousand Eight Hundred Eighteen Only) towards the lease rent for the first year which amount the LESSOR hereby acknowledges.

(ii) After ten years from the date of execution of the lease deed, the lease rent may be increased @ 50% and that rate will be applicable for the next ten years and this process will continue for future.

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Auth. Signatary/ Director

(iii) The lease rent shall be payable in advance every year. First such payment shall fall due on the date of execution of lease deed and thereafter, every year, on or before the last date of previous financial year.

(iv) In case of failure to deposit the due lease rent by the due date, interest will be charged @ 15% p.a. (12% normal interest + 3% penal interest) compounded half yearly, on the defaulted amount and for the defaulted period.

(v) The Lessee has the option to pay lease rent equivalent to 11 years @1% of the premium of the demised plot per year as "One Time Lease Rent" unless the Lessor decides to withdraw this facility. On payment of One Time Lease Rent, no further annual lease rent would be required to be paid for the balance lease period. This option may be exercised at any time during the lease period, provided the Lessee is not in arrears as on the date of exercising the option to pay one time lease rent has and paid the earlier lease rent due and lease rent already paid will not be considered in caluculating the amount payable under the One Time Lease Rent option.

(vi) The date of execution of the lease deed shall be treated as the date of taking over of possession.

**II. AND THE LESSEE DOTH HEREBY DECLARE AND COVENANTS**

**(1)** The possession of the demised premises has been handed over to the LESSEE and the LESSEE hereby acknowledges that it has received the actual physical possession of the demised premises. The LESSEE further acknowledges that the allotment and the demise of the plot is on "As is where is basis".

**(2)** This lease is for a period of ninety years from the date of lease deed.

**(3) LAND USE OF RECREATIONAL ENTERTAINMENT PARK**

The permissible broad breakup of the total area under RECREATIONAL ENTERTAINMENT PARK for different land uses shall be as under:

Royalgolf Link City Projects Pvt. Ltd.

Auth. Signatory/ Director

| Sl. No. | Use | Allowed %age |
|---|---|---|
| A. | Recreational | not less than 75 % |
| B. | Support Facilities (Residential and Commercial) | Not more than 25 % |

Considering the above land use pattern following planning norms shall be applicable:-

1. Maximum permissible ground coverage of the entire land of 100 and 130 acres shall be 20%
2. Maximum permissible FAR on total land of 100 and 130 acres shall be 0.40.
3. FAR & Ground Coverage in recreational land uses shall be as per prevailing bye-laws.
4. Permissible FAR for land use shall be allowed in the entire area within set back lines.
5. There shall be no restrictions on the ground coverage and FAR in Residential including Group Housing and Commercial land use within the overall permissible limit of 20% ground coverage and 0.40 FAR on total land of 100 and 130 acres.
6. Ground coverage and FAR permissible for Commercial use can be utilized for recreational and residential (group housing activities).
7. Unutilized portion of FAR of recreational component on completion of sports, institutional, other facilities and open areas can be utilized towards residential developments.
8. The open/green areas on the recreational component (i.e. sports activities such as Golf Course stadium etc., and open spaces) will be considered as open/green areas for entire land of 100 and 130 acres.
9. The lessee shall plan development of RECREATIONAL ENTERTAINMENT PARK by adhering to the land use percentages as mentioned in the brochure and as per building regulations.
10. Composite Floor Area Ratio (FAR), of 0.40 on the total gross area of the allotted land will be permissible, which is fungible / transferable in different land use components as prescribed
11. The obligations of the developer allottee with respect to the development of sports, institutional and other facilities permissible are as under:-

| **Permitted Activities in Recreational Area** | |
|---|---|
| 1. | Golf Course (Golf Course, Integrated Sports Centre, Restaurant, Hotel, Villas, Club, Shopping Mall) |

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Auth. Signatory/ Director

| | |
|---|---|
| 2. | Multipurpose Playfield |
| 3. | Tennis Centre |
| 4. | Swimming Centre |
| 5. | Pro-shops/food and beverage |
| 6. | IT Centre/Administration/Media Centre |
| 7. | Internal Roads & parks |
| 8. | Circulation Spaces, Carpeting, Utilities etc |
| 9. | Amusement Park |
| 10. | Community Centre/Auditorium |
| 11. | Drive-in Cinemas |
| 12. | Open Air Theatre |
| 13. | Public utilities & Service Facilities |
| 14. | Recreational Club (Recreational Club, Swimming Pool, Guestrooms, Restaurant, Indoor and Outdoor games Facilities) |
| 15. | Specialised Park/Theme Park and Gardens |
| 16. | Sports Complex (Indoor &Outdoor) |
| 17. | Orchard |
| 18. | Zoo |
| 19. | Fair Ground (Fair Ground, Exhibition Centre) |

## (4) EXTENSION OF TIME

1. Normally extension for depositing the allotment money shall not be allowed. However, on receipt of request from the allottee in writing and on being satisfied with the reasons mentioned, the LESSOR may grant a maximum of 90 days extension to deposit the allotment money, subject to the payment of interest @ 15% (12% normal interest + 3% penal interest) per annum compounded half yearly on pro-rata basis. Thereafter, ordinarily no extension of time will be granted and the allotment will be cancelled along with the forfeiture of the earnest money.

2. In exceptional circumstances, the time for the payment of balance due amount may be extended by the Chief Executive Officer of the LESSOR. However, in such cases of time extension, interest @ 15% per annum compounded half yearly shall be charged on the outstanding amount for such extended period and extension of time , normally, shall not be allowed for more than 60 days for each installment to be deposited, subject to maximum of three(3) such extensions during the entire payment schedule.

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3. For the purpose of arriving at the due date, the date of issuance of allotment letter will be reckoned as the date of allotment.

## (5) INCREASE IN COMPENSATION PAYABLE TO LANDOWNERS

The Lessee agrees that in the event, the compensation payable to the Landowners is increased under any order of a court or as a consequence of such order, the Lessee shall without demur, pay such addition to the premium as may be called upon by the Lessor to be paid by the Lessee. The Lessor's decision in this regard shall be final.

## (6) AS IS WHERE IS BASIS

The plot will be accepted by the allottee on "As is where is basis" on a lease for a period of 90 years starting from the due date of execution of lease deed.

## (7) POSSESSION AND DOCUMENTATION

1. Possession of allotted land will be handed over to the Lessee after execution and registration of lease deed. Possession of part of land shall not be allowed.
2. Execution and registration of lease deed can be done only after a minimum payment of 20% of premium and payment of one year lease rent in advance.
3. The Lessee will be authorized to develop and market the flats/plots only after the lawful possession of the allotted plot is taken over.

## (8) TRANSFER OF PLOTS AND EXECUTION OF SUB LEASE DEED

Without obtaining the completion certificate the lessee shall have rights to sub-divide the allotted plot where the lessee is utilizing the FAR for commercial and residential purpose into suitable smaller plots as per planning norms upto 70% and to transfer the same to the interested parties with the prior approval of LESSOR on payment of transfer charges @ 2% of the allotment rate. However the area of such sub divide plot should not be less than 8000 Sqm. Rest 30% FAR for residential and commercial purpose should be developed by the lessee/allottee himself.

However, individual flat/plot will be transferable with prior approval of the LESSOR as per the following conditions:-

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(i) The dues of LESSOR towards cost of land shall be paid in accordance with the payment schedule specified in the Lease Deed before execution of tripartite sub-lease deed.

(ii) The sub-lessee shall be bound by the terms of this lease deed.

(iii) Transfer of flat will be allowed only after obtaining completion certificate for respective phase by the Lessee.

(iv) The lessee has obtained building occupancy certificate from planning department, LESSOR.

(v) First sale/transfer of a flat to an allottee shall be through a tripartite Sub-lease/Lease Deed to be executed on the request of the Lessee to the LESSOR in writing on the format to be approved by the Lessor.

(vi) No transfer charges will be payable in case of first sale of the flat. However, on subsequent sale, transfer charges shall be applicable on the prevailing rates as fixed by the LESSOR.

(vii) Rs. 1000/- shall be paid as processing fee in each case of transfer of flat in addition to transfer charges.

(viii) The Lessee shall tripartite sub-lease an area only once the internal development work such as internal-roads, sewerage, drainage, culverts, water-supply, electricity distribution/transmission lines, street-lighting, etc. in that area is in progress.

(ix) The Lessee shall have to execute the tripartite sub-lease deed in favour of the Sub-Lessee for the developed plot/flat in the form and format as prescribed by the LESSOR.

(x) On execution of such tripartite sub-lease deed(s), the sub-lessee(s) will be bound to comply with the provisions of payment of proportionate share of the lease premium, lease rent and all other charges payable to the LESSOR in the proportionate share of the land area so sub-leased.

Any default on the part of sub-lessee to fully implement the terms and conditions of the lease deed/sub lease deed/ scheme shall not be automatically considered as default of the Lessee. The LESSOR shall be entitled to take any action against the sub-lessee as well, including cancellation of the sub-lease and forfeiture of the premium etc. as per the terms and conditions of this Brochure.

(xi) The Lessee/sub-lessee(s) shall have to fulfill the following conditions before the execution of the tripartite sub-lease(s) of the flats in favour of the individual allottee(s):

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i. Lessee/sub-lessee(s) shall submit the temporary occupancy (completion) certificate of the constructed flats on the allotted plot from the Planning Department of the LESSOR as mentioned.

ii. Lessee/sub-lessee(s) shall submit "No Dues Certificate" in accordance with the payment schedule specified in the Lease Deed/sub-lease deed from the Account/Property Department of the LESSOR.

iii. The physical possession of the dwelling units/flats will be permitted to be given only after execution of sublease deed which shall be in proportion to the amount received against the total premium of the plot.

## (9) MISUSE, ADDITIONS AND ALTERATIONS ETC.

The Lessee/sub-lessee shall not use land or building constructed thereon either wholly or in part for any purpose other than for specified purpose.

In case of violation of the above conditions, allotment/lease deed/sub-lease deed shall be liable to be cancelled and possession of the premises along with structure thereon, if any, shall be resumed by the LESSOR.

The Lessee will not make, any alteration or additions to the said building or other erections for the time being on the demised premises, erect or permit to erect any new building on the demised premises without the prior written consent of the Lessor and in case of any deviation from such terms of plan, shall immediately upon receipt of notice from the Lessor requiring him to do so, correct such deviation as aforesaid.
If the Lessee fails to correct such deviation within a specified period of time after the receipt of such notice, then it will be lawful for the Lessor to cause such deviation to be corrected at the expense of Lessee who hereby agrees to reimburse by paying to the lessor such amounts as may be fixed in that behalf.

## (10) LIABILITY TO PAY TAXES

The Lessee shall be liable to pay all rates, taxes, charges and assessment of every description imposed by any LESSOR empowered in this behalf, in respect of the plot, whether such charges are imposed on the plot or on the building constructed thereon, from time to time.

## (11) OVERRIDING POWER OVER DORMANT PROPERTIES

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The lessor reserves the right to all mines, minerals, coals, washing gold earth oil, 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 flats or for the structure time being standing thereon provided always, that the Lessor shall make reasonable compensation to the Lessee for all damages directly occasioned by exercise of the rights hereby reserved. The decision of the Chief Executive Officer / LESSOR on the amount of such compensation shall be final and binding on the applicant/allottee/lessee.

## (12) IMPLEMENTATION & COMPLETION OF PROJECT

1. The Lessee shall be required to complete the construction of minimum 15% of the permissible area earmarked for sports, institutional & other facilities within a period of 3 years from the date of execution of Lease Deed and shall complete the project in phases within 5 years. However, the residential and commercial development/ construction may be completed in phases within 7 years. Further more, the lessee has to develop residential and commercial component in the project in proportion to area earmarked for recreational uses. However, extension in exceptional circumstances can be granted by LESSOR, on payment of extension charges applicable as given below:

Without prejudice to the LESSOR's right of cancellation, the extension of time for the completion of Project, can be extended for a maximum period of another three years only with penalty as under:

a. For first year the penalty shall be 4% of the total premium paid under this lease.

b. For second year the penalty shall be 6% of the total premium paid under this lease.

c. For third year the penalty shall be 8% of the total premium paid under this lease.

d. Extension after three years, normally will not be permitted. Provided that the Lessor reserves the right to revise the rate of penaly charges and the said rate could be chargeable on the current rate of allotment as prevalent on the date of making an application for extension.

2. The construction on the land shall have to be done as per the controls

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prescribed under these Terms and Conditions and the building regulations and directions of the LESSOR. In case of any inconsistency the Building Regulations & Directions shall prevail.

3. The 'Completion Certificate' will be issued by the LESSOR on the completion of the project or part thereof in phases and on the submission of the necessary documents required for certifying the completion of the project or part thereof.
4. In case the Lessee does not construct building within the time provided including extension granted, if any, for above, the allotment/ lease deed as the case may be, shall be liable to be cancelled. Lessee shall lose all rights to the allotted land and buildings appurtenant thereto.

## (13) INDEMNITY

The lessee shall be wholly and solely responsible for the implementation of the Project and also for ensuring the quality of development/constructions, subsequent operations and maintenance of the facilities and services, till such time as the alternate agency for such work is identified and legally appointed by the lessee after prior written approval of LESSOR. The lessee shall execute an indemnity bond, indemnifying the LESSOR against all disputes arising out of:

a) The non-completion of the project
b) The quality of development, construction, operations and maintenance
c) Any legal dispute arising out of allotment, lease and/or sub-lease to the final purchaser(s).

## (14) DOCUMENTATION CHARGES

The cost and expenses of preparation, stamping and registering the legal documents and its copies and all other incidental expenses shall be borne by the lessee, who shall also pay the stamp duty levied on the transfer of immovable property or any other duty or charges that may be levied by any statutory LESSOR empowered in this behalf.

## (15) SURRENDER

1. The lessee can surrender the plot within 30 days from the date of allotment. In such case, earnest money deposited will be forfeited and the balance, if any, deposited against the premium of plot, will be returned without interest.

2. In case the land is surrendered after 30 days from the date of allotment, the total

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deposited amount or 10% of the total premium, whichever is less, will be forfeited and the remaining amount will be refunded without interest. However, the amount deposited towards lease rent, interest, extension charges etc shall not be refunded.

**Note:** The date of surrender in the above case shall be the date on which the application for surrender is received at the LESSOR's office. No subsequent claims on the basis of any postal certificate etc. will be entertained.

## (16) MORTGAGE

The mortgage permission shall be granted (where the plot is not cancelled or any show cause notice is not served) in favour of a scheduled Bank/Govt. organization/financial institution approved by the Reserve Bank of India for the purpose of raising resources, for construction on the allotted plot. The Lessee/sub-lessee(s) should have valid time period for construction as per terms of the lease deed/ sub – lease deed or have obtained valid extension of time for construction and should have cleared upto date dues of the plot premium and lease rent.

The Lessee/Sub-lessee(s) will submit the following documents:

(a) Sanction letter of the scheduled Bank/Govt. organization/financial institution approved by the Government of India.

(b) Clearance of upto date dues of the LESSOR.

LESSOR shall have the first charge on the plot towards payment of all dues of LESSOR.

Provided that in the event of foreclosure of the mortgaged/charged property, the LESSOR shall be entitled to claim and recover such percentage, as decided by the LESSOR, of the unearned increase in values of properties in respect of the market value of the 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 land shall be final and binding on all the parties concerned.

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 bid or through execution of decree of insolvency from a court of law.

## (17) MAINTENANCE

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1. The Lessee at his own expense shall take permission for sewerage, electricity, and water connections from the concerned departments of the LESSOR or from the competent LESSOR in this regard.

2. The Lessee shall have to plan a maintenance programme whereby the entire demised premises and buildings shall be kept:

   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 health and safe condition to the convenience of the inhabitants of the place.

If the maintenance work of any area is not found satisfactory according to the LESSOR, then the required maintenance work will be carried out by the LESSOR and the expenses incurred in carrying out such works will be borne by the lessee. The decision of the LESSOR will be final as regards to the expenses incurred in the maintenance work.

That the Lessee shall abide by all Regulations, Bye-laws, Directions and Guidelines of the LESSOR 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.

In case of non-compliance of these terms & conditions of this deed or any Directions of the Lessor, the Lessor shall have the right to impose such penalty as the C.E.O./the Lessor may consider just and/or expedient.

The lessee/sub-lessee shall make such arrangements as are necessary for maintenance of the building and common services and if the building is not maintained properly, the Chief Executives Officer or any officer authorized by Chief Executive Officer, LESSOR will have the power to get the maintenance done through any other LESSOR and recover the amount so spent from the lessee/sub-lessee.

## (18) CANCELLATION

In addition to the other specific clauses relating to cancellation/determination, LESSOR/the lessor, will be free to exercise its right of cancellation/ determnination of the allotment/ the lease of this Recreational Entertainment Park plot in case of the followings:

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i. Allotment having been obtained through misrepresentation, by suppression of material facts, false-statement and/ or fraud.

ii. Any violation of the directions issued or of the rules and regulations framed by LESSOR or by any other statutory body.

iii. In case of default on the part of the tenderer/ allottee/ sub-lessee(s) or any breach/ violation of the terms and conditions of the tender, allotment, lease and/ or non-deposit of the allotment amount, installments or any other dues.

If the allotment is cancelled on the grounds mentioned in para (i.) above, the entire amount deposited by the tenderer, allottee, lessee and sub-lessee(s) till the date of cancellation/ determination, shall be forfeited by LESSOR and no claim, whatsoever, shall be entertained in this regard.

If the allotment is cancelled on the grounds mentioned in paras (ii.) AND (iii) above 30% of the total premium of the plot shall be forfeited and the balance, if any, shall be refunded without any interest and no separate notice shall be given in this regard.

After forfeiture of the amount as stated above, possession of the plot will be resumed by LESSOR, along with the structures thereupon, if any, and the tenderer, allottee, lessee and sub-lessees will have no right to claim any compensation thereon.

## (19) GENERAL TERMS AND CONDITIONS

1. Subject to provision of Master Plan and regulation of LESSOR:
   i. The lessee shall be entitled to sub-lease the sports, other facilities and institutional activity, with prior approval of Lessor.
   ii. Commercial and residential area can be sub-leased as per conditions of brochure on tripartite sub lease basis.
   iii. Multiple renting shall be admissible to the lessee and for the sub-lessee as per prevailing policy.
   iv. The lessee shall make necessary arrangements of finances for development of Recreational Entertainment Park to the satisfaction of LESSOR.
   v. The lessee shall make necessary arrangements for designing, engineering, and construction of the Project in accordance with the provisions of the Master Plan and regulations of LESSOR.
   vi. The lessee shall adhere to Government policies and relevant codes

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of BIS/IS relating to disaster management and energy conservation in land use planning and construction works.

vii. The lessee shall obtain applicable permits/sanctions/approvals etc. from relevant Government agencies or local bodies or other authorities, as applicable. LESSOR shall assist and facilitate the lessee to procure the sanction/approval/ license etc. expeditiously

viii. After the written approval of the Lessor, the lessee can implement / develop the project through its multiple subsidiary companies in which the allottee/lessee company shall have minimum 90% equity share holdings (such subsidiaries are exempted from stamp duty for transaction between parent company and subsidiary company under the provisions of Indian Stamp Act as per State Government notification).

ix. The lessee/allottee who develop the project through its subsidiary company shall be entitled for sub leasing the portion of allotted/leased land/built-up area in favour of the subsidiary companies and the first transfer by such subsidiary company, of the said allotted/leased land/built-up area which is being developed or proposed to be developed by the subsidiary shall be without any transfer charges. However, for subsequent transfer/sub-lease, transfer charges as per prevailing policy (at the time of transfer) of the Lessor shall be payable.

x. The subsidiary company(ies) in whose favour sub lease deed is permitted shall be entitled to mortgage the portion of land which is being developed by them, as per rules of the LESSOR.

xi. The allottee/lessee shall abide by the suggestions of State Government if any, in the master plan of LESSOR.

xii. The Authority/Lessor reserves the right to make such additions / alternations or modifications in the terms and conditions of allotment/lease deed/sub lease deed from time to time, as may be considered just and expedient.

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

xiv. If due to any "Force Majeure" or such circumstances beyond the LESSOR's control, the LESSOR is unable to make allotment or facilitate the Lessee to undertake the activities in pursuance of

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executed lease deed, the deposits depending on the stages of payments will be refunded along with simple interest @ 4% p.a., if the delay in refund is more than one year from such date.

xv. If the Lessee commits any act of omission on the demised premises resulting in nuisance, it shall be lawful for the LESSOR to ask the Lessee to remove the nuisance within a reasonable period failing which the LESSOR shall itself get the nuisance removed at the Lessee's cost and charge damages from the Lessee during the period of submission of nuisance.

xvi. Any dispute between the LESSOR and Lessee/ Sub-Lessee shall be subject to the territorial jurisdiction of the Civil Courts having jurisdiction over District Gautam Budh Nagar or the Courts designated by the Hon'ble High Court of Judicature at Allahabad.

xvii. The Lease Deed/allotment will be governed by the provisions of the U.P. Industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) and by the rules and/ or regulations made or directions issued, under the said Act.

xviii. The LESSOR shall monitor the implementation of the project.

xix. The lessee/sub-lessee of the Lessee shall be liable to pay all taxes/ charges leviable from time to time by LESSOR or any other authortiy duly empowered by them to levy the tax/charges.

xx. Dwelling units flats shall be used for residential purpose only. In case of default, render the allotment/lease liable for cancellation and the Allottee/ Lessee/sub-lessee will not be paid any compensation thereof.

xxi. Other buildings earmarked for community facilities can not be used for purposes other than community requirements.

xxii. All arrears due to the Lessor would be recoverable as arrears of land revenue and shall constitute a charge over the demised Land/Building.

xxiii. The Lessee shall not be allowed to assign or change his role, otherwise the lease shall be cancelled and entire money deposited shall be forfeited.

xxiv. The LESSOR in larger public interest may take back the possession of the land/building by making payment at the prevailing rate to be determined by the Lessor.

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xxv. The lessee/ sub-lessee will be individually and severally liable for payment of the maintenance amount. U.P. Apartment Act (Promotion of construction, ownership and maintenance) Act 2010 and the rules/regulation shall be applicable on the lessee/sub-lessee.

xxvi. The terms & conditions of the brochure form the part of the lease deed. If there is any discrepancy then the terms & conditions of the brochure and commercial policy will be final.

IN WITNESS WHEREOF the parties have set their hands on the day and in the year herein first above written.

In presence of:

Witnesses:

1. Witness

Address

**For and on behalf of the LESSOR**

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**For and on behalf of the LESSEE**

2. Witness

Address

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