

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

And also in consideration of the yearly lease rent hereby reserved and the covenants provisions and agreement herein contained and on the part of the Lessee to be respectively paid observed and performed, the Lessor doth hereby demise on lease to the lessee that plot of land numbered as Group Housing Plot **No.GH-04 Sector-16C**, in the **GREATER NOIDA**, Distt. Gautam Budh Nagar (U.P.) contained by measurement **241570.00 Sq. mtrs. (clear area)** be the same a little more or less and bounded:

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

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

TO HOLD the said plot (hereinafter referred to as the demised premises) with their appurtenances up to the lessee for the term of 90 (ninety) years commencing from **24th November 2010** except and always reserving to the lessor.

- a) 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.
- b) The Lessor reserves the right to all mine and minerals, claims, washing goods, earth oil, quarries, in over & under the allotted plot 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 enjoy the same without providing or leaving any vertical support for the surface of the residential plot or for any building for the time being standing thereon provided always that the lessor shall make reasonable compensation to the Lessee for all damages directly occasioned by the exercise of such rights. To decide the amount of reasonable compensation the decision of the Lessor will be final and binding on the Lessee.

(ii) **AND THE LESSEE DOTH HEREBY DECLARE AND CONVENANTS WITH THE LESSOR IN THE MANNER FOLLOWING:**

- a) Yielding and paying therefore yearly in advance during the said term unto the lessor yearly lease rent indicated below:-

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Director
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- (i) Lessee has paid **Rs. 2,79,27,908.00 as lease rent (of clear area)** being 1% of the plot premium for the first 10 years of lease period.
 - (ii) The lease rent may be enhanced by 50% after every 10 years i.e. 1.5 times of the prevailing lease rent.
 - (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) Delay in payment of the advance lease rent will be subject to interest @15% per annum compounded half yearly on the defaulted amount for the defaulted period.
 - (v) The lessee has to pay lease rent equivalent to 11 years @1% (total 11%) of the premium of the plot as "One Time Lease Rent" phasewise before getting permission to execute Tripartite Sub-Lease Deed in favour of their prospective buyers/buyers 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 has paid the earlier lease rent due and lease rent already paid will not be considered in One Time Lease Rent option.
- b) The Lessee shall be liable to pay all rates, taxes, charges and assessment leviable by whatever name called for every description in respect of the plot of land or building constructed thereon assessed or imposed from time to time by the lessor or any Authority/ Government. In exceptional circumstances the time of deposit for the payment due may be extended by the lessor. But in such case of extension of time an interest @ 15% p.a. compounded every half yearly shall be charged for the defaulted amount for such delayed period. In case lessee fails to pay the above charges it would be obligatory on the part or its members/ sub lessee to pay proportional charges for the allotted areas.
- c) The Lessee shall use the allotted plot for construction of Group Housing. However, the lessee shall be entitled to allot the dwelling units on sublease basis to its allottee and also provide space for facilities like Roads, Parks etc. as per their requirements, convenience with the allotted plot, fulfilling requirements or building bye-laws and prevailing and under mentioned terms and conditions to the lessor. Further transfer/sub lease shall be governed by the transfer policy of the Lessor.

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- i) Such allottee/sub lessee should be citizen of India and competent to contract.
- ii) Husband/wife and their dependent children will not be separately eligible for the purpose of allotment and shall be treated as single entity.
- iii) The permission for part transfer of plot shall not be granted under any circumstances. The Lessee shall not be entitled to complete transaction for sale, transfer, assign or otherwise part with possession of the whole or any part of the building constructed thereon before making payment according to the schedule specified in the lease deed of the plot to the Lessor. However, after making payment of premium of the plot to the lessor as per schedule specified in the lease deed, permission for transfer of built up flats or to part with possession of the whole or any part of the building constructed on the Group Housing Plot, shall be granted and subject to payment of transfer charges as per policy prevailing at the time of granting such permission of transfer. However, the Lessor, reserves the right to reject any transfer application without assigning any reason. The lessee will also be required to pay transfer charges as per the policy prevailing at the time of such permission of transfer.

The permission to transfer the part or the built up space will be granted subject to execution of tripartite sub- lease deed which shall be executed in a form and format as prescribed by the lessor. On the fulfilment of the following conditions:-

- a) The Lease Deed of plot has been executed and the Lessee has made the payment according to the schedule specified in the lease deed of the plot, interest and one time lease rent. Permission of sub-lease deed shall be granted phasewise on payment of full premium (with interest upto the date of deposit) of the plot of that phase.
- b) Every sale done by the lessee shall have to be registered before the physical possession of the property is handed over.
- c) The Lessee has obtained building occupancy certificate from Planning Department, Greater NOIDA.
- d) The lessee shall submit list of individual allottees of flats within 6 months from the date of obtaining occupancy certificate
- e) The Lessee shall have to execute sub lease in favour of the individual allottees for the developed flats/plots in the form and format as prescribed by the LESSOR.
- f) The Sub-Lessee undertakes to put to use the premises for the residential use only.

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 Director
 LESSEE

- g) The Lessee shall pay an amount of Rs. 1000/- towards processing fee and proportionate (pro-rata basis) transfer charges and lease rent as applicable at the time of transfer and shall also execute sub lease deed between lessor, lessee and proposed transferee (sub-lessee). The Lessee/ sub lessee shall also ensure adherence to the building regulations and directions of the lessor. The lessee as well as sub lessee shall have to follow rules and regulations prescribed in respect of lease hold properties and shall have to pay the charges as per rules of the lessor/ Government of U.P.

The transfer charges shall not be payable in case of transfer between son/daughter, husband/wife, mother/father and vice versa or between these six categories. A processing fee of Rs. 1000/- will be payable in such case. The transfer of the flat in favour of 1st sub-lessee shall be allowed without any transfer charges but sub lease deed will be executed between the lessor & Lessee and allottee. However, a processing fee of the Rs. 1000/- will be payable at the time of transfer/execution of sub-lease deed. The physical possession of dwelling units/flats/plots will be permitted to be given after execution of sub-lease deed.

- i) Every tranfer done by the lessee shall have to be registered before the physical possession of the flat/plot is handed over.
- j) Without obtaining the completion certificate, the lessee shall have option upto 31.03.2011, or as decided by the Lessor, to divide the allotted plot and to sub-lease the same with the prior approval of Lessor on payment of transfer charges @ 2% of allotment rate. However, the area of each of such sub divided plots should not be less than 10,000 sq. mtrs.
- k) Rs. 1000/- shall be paid as processing fee in each case of transfer of flat in addition to transfer charges.

NORMS OF DEVELOPMENT

The Lessee is allowed to develop the plots/construct the flats subject to achieving the density with the following norms.

Maximum permissible Ground Coverage	35 %
Maximum permissible FAR	2.75
Set backs	As per Building Bye-laws
Maximum Height	No Limit

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Director
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CONSTRUCTION

1. The lessee is required to submit building plan together with the master plan showing the phases for execution of the project for approval within 6 months from the date of possession and shall start construction within 12 months from the date of possession. Date of execution of lease deed shall be treated as the date of possession. The Lessee shall be required to complete the construction of group housing pockets on allotted plot as per approved layout plan and get the occupancy certificate issued from Building Cell Department of the LESSOR in maximum 5 phases within a period of 7 years from the date of execution of lease deed. The lessee shall be required to complete the construction of minimum 15% of the total F.A.R. of the allotted plot as per approved layout plan and get occupancy/completion certificate of the first phase accordingly issued from the building cell of the LESSOR within a period of three years from the date of execution of lease deed.

In case of plotted development, the final purchaser/sub-lessee of plot shall have to obtain completion certificate from the LESSOR within the period of 5 years from the date of execution of lease deed.

2. All the peripheral/external development works as may be required to be carried out up to the allotted plot including construction of approach road, drains, culverts, electricity distribution/transmission lines, water supply, sewerage will be provided by the Lessor. 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 Lessee.
3. 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:
 - For first year the penalty shall be 4% of the total premium.
 - For second year the penalty shall be 6% of the total premium.
 - For third year the penalty shall be 8% of the total premium.

Extension for more than three years, normally will not be permitted.

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.
5. There shall be total liberty at the part of allottee /lessee to decide the size of the flats / plots (in case of plotted development) or to decide the ratio of the area for flatted/ plotted development. The F.A.R. earmarked

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LESSEE

for commercial/Institutional use would be admissible but the allottee /lessee may utilize the same for residential use as per their convenience.

6. The allottee /lessee may implement the project in maximum **five phases** and the occupancy certificate/completion certificate shall be issued by the LESSOR phase wise accordingly enabling them to do phase-wise marketing.

MORTGAGE

The Lessee may, with prior permission of the Lessor, mortgage the land to any Financial Institution(s) / Bank(s) for raising loan for the purpose of financing his investment in the project on receipt of payment by allottee or on receipt of assurance of payment by bank or under any other suitable arrangement in mutual settlement amongst the LESSOR, developer and the financial institution(s)/Bank(s). As regards the case of mortgaging the land to any Financial Institution(s)/ Bank(s) to mortgage the said land to facilitate the housing loans of the final purchasers, N.O.C may be issued subject to such terms and conditions as may be decided by the LESSOR at the time of granting the permission.

Provided that in the event of sale or 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/court.

TRANSFER OF PLOT

Without obtaining the completion certificate the lessee shall have the right to sub-divide the allotted plot into suitable smaller plots as per planning norms and to transfer the same to the interested parties upto 31.03.2011, or as decided by the lessor, with the prior approval of LESSOR on payment of transfer charges @ 2%

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LESSOR



LESSEE
Director

of allotment rate. However, the area of each of such sub-divided plots should not be less than 10,000 sq.mtrs. However, individual flat/plot will be transferable with prior approval of the LESSOR as per the following conditions :-

- (i) The dues of LESSOR towards cost of land shall be paid in accordance with the payment schedule specified in the Lease Deed before executing of sub-lease deed of the flat.
- (ii) The lease deed has been executed.
- (iii) Transfer of flat will be allowed only after obtaining completion certificate for respective phase by the Lessee.
- (iv) The sub-lessee undertakes to put to use the premises for the residential use only.
- (v) The lessee has obtained building occupancy certificate from Building Cell, Greater Noida Industrial Development Authority.
- (vi) First sale/transfer of a flat/plot to an allottee shall be through a Sub-lease/Lease Deed to be executed on the request of the Lessee to the LESSOR in writing.
- (vii) No transfer charges will be payable in case of first sale, including the built-up premises on the sub-divided plot(s) as described above. However, on subsequent sale, transfer charges shall be applicable on the prevailing rates as fixed by the LESSOR.
- (viii) Rs. 1000/- shall be paid as processing fee in each case of transfer of flat in addition to transfer charges.

MISUSE, ADDITIONS, ALTERATIONS ETC.

The Lessee shall not use flat for any purpose other than for residential purpose.

In case of violation of the above conditions, allotment shall be liable to be cancelled and possession of the premises along with structure thereon, if any, shall be resumed by the Lessor (Authority).

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.

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LESSOR



Director
LESSEE

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.

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.

OVERRIDING POWER OVER DORMANT PROPERTIES

The lessor reserves the right to all mines, minerals, coals, washing gold earth's oils, quarries on 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)/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 lessee/sub-lessee.

MAINTENANCE

1. The lessee at his own expenses will take permission for sewerage, electricity and water connections from the concerned departments.
2. That the lessee shall have to plan a maintenance programme whereby the entire demised premises and buildings shall be kept:-
 - a. In a state of good and substantial repairs and in good sanitary condition to the satisfaction of the Lessor at all times.
 - b. And to make available required facilities as well as to keep surroundings in all times neat and clean, good healthy and safe conditions according to the convenience of the inhabitants of the place.

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Director
LESSEE

3. 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 U.P. Industrial Area Development Act 1976 and rules made therein.
4. In case of non-compliance of terms and directions of Lessor, the Lessor shall have the right to impose such penalty as the Chief Executive Officer may consider just and expedient.
5. The lessee/sub lessee shall make such arrangements as are necessary for the maintenance of the building and common services and if the building is not maintained properly, The Chief Executive Officer or any officer authorized by Chief Executive Officer of the Lessor will have power to get the maintenance done through the Lessor and recover the amount so spent from the lessee/sub lessee. The lessee/sub lessee will be individually and severally liable for payment of the maintenance amount. The rules/regulation of UP flat ownership act 1975 shall be applicable on the lessee/sub lessee. No objection on the amount spent for maintenance of the building by the lessor shall be entertained and decision of the Chief Executive Officer, of the Lessor in this regard shall be final.

CANCELLATION OF LEASE DEED

In addition to the other specific clauses relating to cancellation, the Lessor, as the case may be, will be free to exercise its right of cancellation of lease in the case of:-

1. Allotment being obtained through misrepresentation/suppression of material facts, misstatement and/or fraud.
2. Any violation of directions issued or rules and regulation framed by Lessor 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.
4. If at the same time of cancellation, the plot is occupied by the Lessee thereon, the amount equivalent to 25% of the total premium of the plot shall be forfeited and possession of the plot will be resumed by the Lessor with structure thereon, if any, and the lessee will have no right to claim compensation thereof. The balance, if any shall be refunded without any interest. The forfeited amount shall not exceed the deposited amount with the Lessor and no separate notice shall be given in this regard.

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LESSEE

5. If the allotment is cancelled on the ground mentioned in sub clause 1 above, then the entire amount deposited by the lessee, till the date of cancellation shall be forfeited by the Lessor and no claim whatsoever shall be entertained in this regard.

OTHER CLAUSES

1. The 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.
2. 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.
3. 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 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.
4. 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.
5. 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
6. 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 this act.
7. The lessor will monitor the implementation of the project. Applicants who do not have a firm commitment to implement the project within the time limits prescribed are advised not to avail the allotment.
8. The lessee/sub-lessee of the Lessee shall be liable to pay all taxes/ charges livable from time to time lessor or any other authority duly empowered by them to levy the tax/charges.
9. 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.

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