

- 7 JUN 2018

Mr. D. G. —

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8-6-2020

मुख्यमंत्री का नियमित रूप उपर्युक्त वासन विभाग
मंत्रिमंडल का 2375 रुपया/-

जनते में सर्वे गतिका है या देशप्रद का विषयका ही.....

सिंहासन पर शिवाय किंतु

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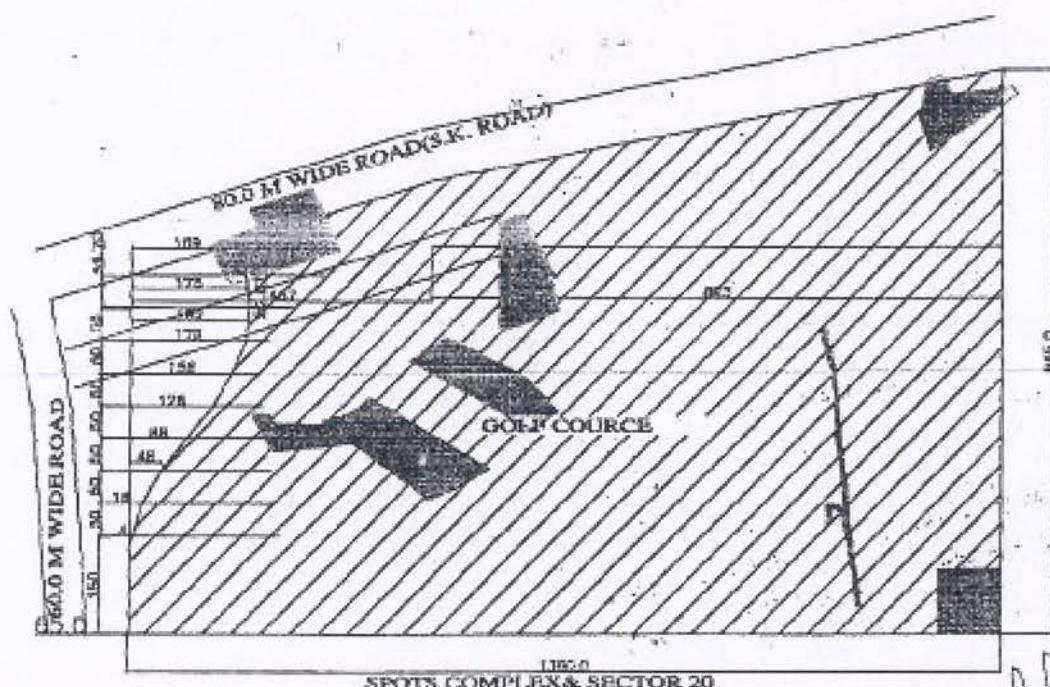
THE MCGORIE HOTELS UNWILDED

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LAND NOT INCLUDED
IN THE LEASE DEED = 15.0665 AC.
TOTAL AREA OF LAND (237.4865 ACRE)



LEASE DEED AREA TO BE CARRIED OUT = 222.42 AC.



LEGEND

GOLF COURSE

LEASE DEED AREA TO BE CARRIED OUT = 222.42 AC.

For MUSSOORIE HOTELS LIMITED

Authorised Signatory

ARVIND MOHAN SINGH
(Deputy Manager (Property)
Greater Noida Industrial
Development Authority.

SIGN POSSESSION TAKEN OVER ALLOTEE	SIGN POSSESSION HANDED OVER GNIDA	DIMENSIONS VERIFIED	
LEASE PLAN GOLF COURSE GREATER NOIDA		 Baw ASST. MANAGER	
GREATER NOIDA		 Chand MANAGER	 J

Presented by
V. K. S.
for MUDGAL
Bhagat Singh

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नव शिवाय
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SECTOR 14
ALPHA 1

NOTE : THE
DIMENSION AS PER SITE SURVEY
FROM ENGINEERING DEPARTMENT

ARE NOT INCLUDED IN
LEASE DEED. 10.16.4 ACRE

■ TOTAL AREA (233.54 ACRE)
AREA TRANSFERRED UNDER THE
PRESENT LEASE DEED (222.42 ACRE)

PROPOSED SITE FOR
GOLF COURSE

SCALE 1:1000	DATE
N	DEALT BY RAJESH SHARMA

LEENU SEHGAL
MANAGER PING

SHARAT BHUSHAN
GM (EST & P)

GREATER NOIDA
INDUSTRIAL DEVELOPMENT
AUTHORITY

Parmanu handed over by

Parmanu taken over by
Rajesh Sharma
Senior Manager - Legal
Sterling Holiday Developers

22/2/95

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NOTE : DIMENSION AS PER SITE SURVEY
FROM ENGINEERING DEPT. OF

LAND NOT INCLUDED IN
LEASE DEED 16.00
 TOTAL AREA 623.00
AREA TRANSFERRED UNDER
PRESENT LEASE DEED 4722.42

PROPOSED SITE
GOLF COURSE

SCALE 1:4000	DATE 22.7.95
N	DEALT BY RAJESH SHAIKH

LEENU SEHGAL
MANIKER (P.L.N.E.)

BHARAT BAG
GM (PLN)

GREATER NOIDA
INDUSTRIAL DEVELOPMENT
COMMISSION

Plot No. 104 in Sector 104
Greater Noida
U.P.
India
Area 623.00 Sq. Yards
Date 22.7.95
Scale 1:4000

Plot No. 104 in Sector 104
Greater Noida
U.P.
India
Area 623.00 Sq. Yards
Date 22.7.95
Scale 1:4000

SECTOR-14
ALPHA-I

NOTE -
DIMENSION AS PER SITE SURVEY
FROM ENGINEERING DEPT. ONLY
LAND NOT INCLUDED IN
LEASE DEED
TOTAL AREA (223.56 ACRE)
AREA TRANSFERRED UNDER
PRESENT LEASE DEED (222.42 ACRE)

PROPOSED SITE FOR
GOLF COURSE

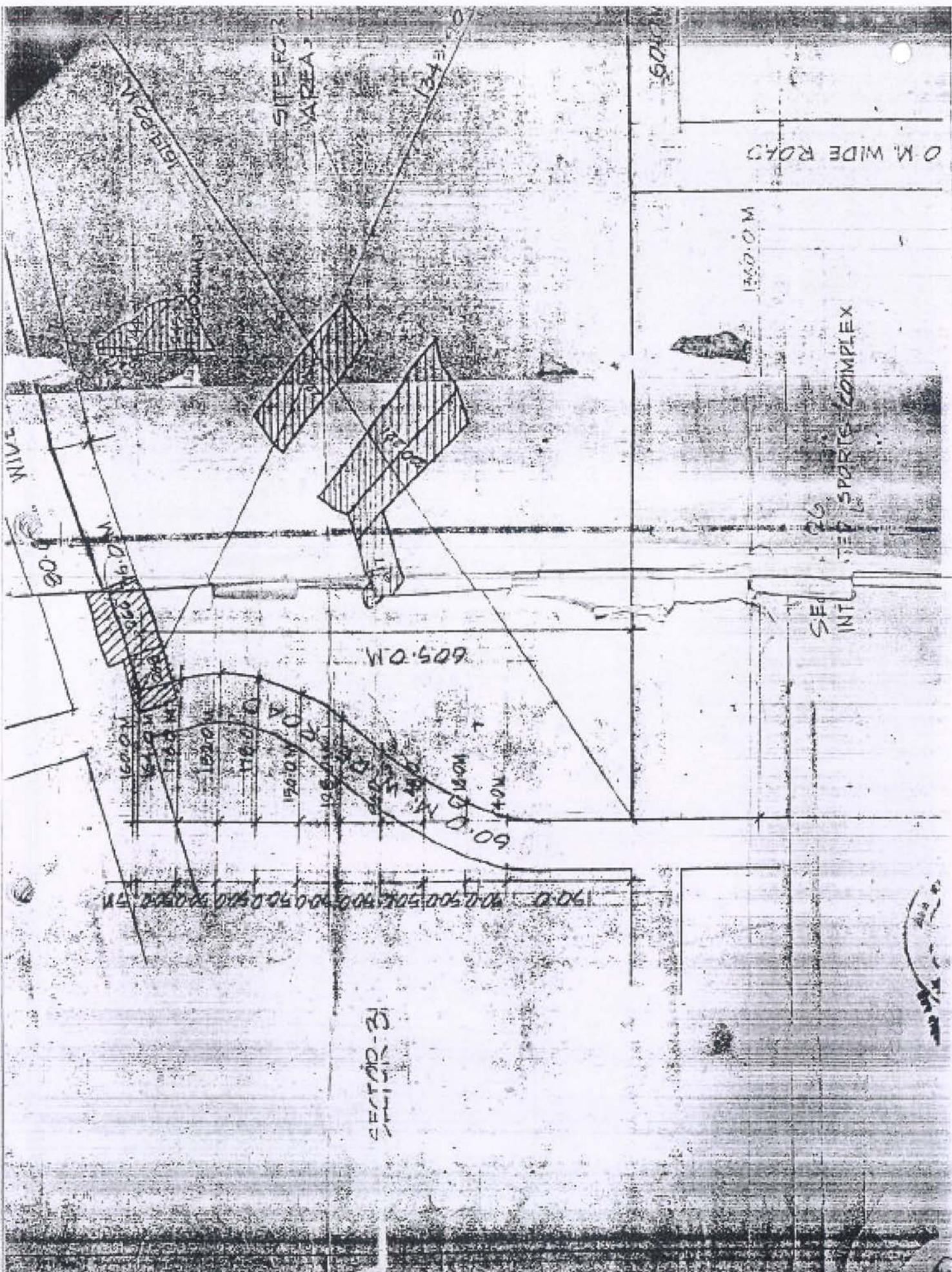
SCALE 1:4000	1000' 200' 300' 400' 500' 600' 700' 800' 900' 1000'
N	DEALT BY RAJESH SHARMA
LEENU SEHGAL MANAGER (PLNG)	SHARAD BHUSHAN GM (PLNG)

Minimized over by

Survey Taken over by
Shan Khan
33-2-95
Senior Surveyor - Legal
Greater Noida
Industrial Development
Authority

GREATER NOIDA
INDUSTRIAL DEVELOPMENT
AUTHORITY

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CORPORATE
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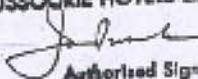
Presented by Dr. D. A. D.

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AVIND MOHAN SINGH
Deputy Manager (Property)
Uttaranchal Industrial
Development Authority.

For MUSSOORIE HOTELS LIMITED


Authorised Signatory



ARVIND SINGH
Deputy Director (Property)
Greater Noida Industrial
Development Authority

LEASE DEED

THIS LEASE DEED MADE ON THE 8th day of june in the year 2000 between the Greater Noida Industrial Development Authority, a body corporate constituted under section 3 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, assigns) of the one part and M/s Mussoorie Hotels Ltd. a Company incorporated under the Companies Act, 1956, having its registered office at 'JA Annexe' 54 Basant Lok, Vasant Vihar New Delhi pin-110057 represented hereby through its Chairman, Mr. Jai Prakash Gaur, hereinafter called the "Lessee" (which term shall, unless, repugnant to or inconsistent with the context mean and include its successors in interest and assings) of the other part.

WHEREAS the land broadly known as Golf Course measuring 222.42 acres forming part of Block Surajpur Kasana Road at Sector-19 and 25 in Greater Noida Industrial Development Authority Distt.-Gautam Budh Nagar was earlier leased to M/s. Sterling Holiday Resorts (I) Ltd. but they failed to adhere to the terms of lease, due to which the lease was terminated and determined. The establishment of Golf Course of PGA level, which can give boost to the development of Greater Noida Industrial Development Authority, is also delayed.

AND WHEREAS the aforesaid land was leased to the previous lessee at consideration of Rs. 23,75,85,001.00 in respect of 222.42 acres of land which they failed to pay as per payment schedule, resulting into cancellation of lease deed as stated above. The lessor entered into the premises and took its possession.

I) NOW THIS LEASE DEED WITNESSETH AS FOLLOWS:

That the lessee has proposed that towards consideration of rights governed under the present lease deed and granted to lessee, they be permitted to pay the interest and the balance amount, which the lessor would have received from the previous lessee as premium. This proposal is found feasible to the lessor. Thus the lessee has agreed to pay Rs. 14,46,08,319.00 as premium and Rs. 23,51,74,240.00 as interest and other dues to the Lessor. The said amount is checked and verified by the lessee and is acceptable to them. The lessee as such have agreed to pay the above amount in the manner hereinafter provided:-

1. Towards premium amount, Rs.6,42,70,364.00 is to be paid up front and the same is being received vide Bank Draft No. 006534 of ICICI Bank Ltd. Dated 03.06.2000.
2. Towards balance premium of Rs. 8,03,37,955.00 is to be paid in the ten equal instalments on dates specified below:

1.	Rs. 80,33,795.50	on or before	06.06.2001
2.	Rs. 80,33,795.50	on or before	06.06.2002

For MUSSOORIE HOTELS LIMITED

3.	Rs. 80,33,795.50	on or before	06.06.2003
4.	Rs. 80,33,795.50	on or before	06.06.2004
5.	Rs. 80,33,795.50	on or before	06.06.2005
6.	Rs. 80,33,795.50	on or before	06.06.2006
7.	Rs. 80,33,795.50	on or before	06.06.2007
8.	Rs. 80,33,795.50	on or before	06.06.2008
9.	Rs. 80,33,795.50	on or before	06.06.2009
10.	Rs. 80,33,795.50	on or before	06.06.2010

3. The amount of Rs. 23,51,74,240.00 which the lessor has agreed to pay and which is due from the previous lessee is as per the break up given below:

- a) The overdue interest including compound interest amount to Rs.17,26,16,530.00.
- b) The over due lease rent amounting to Rs. 2,37,58,500.00
- c) The overdue penal interest amounting to Rs. 2,86,17,200.00
- d) The over due interest on premium amounting to Rs. 1,01,82,010.00

The above interest amount shall be paid by the lessee in the following manner:

- i) An amount of Rs. 8,63,08,265.00 i.e. 50% of the over due interest shall be converted by the lessee into the equity of the lessor at par in the lessee's company M/s. Mussoorie Hotels Ltd. and lessee shall issue share certificates of the above sum in favour of the lessor.
- ii) Balance 50% amounting to Rs. 8,63,08,265.00 shall be converted into Non-convertible Redeemable Cumulative Debenture (NCD's) in favour of the lessor and carrying coupon rate of 15% as cap, but allowed to float at the same rate as Authorities general rate of interest of instalment payment. The NCD's of the lessor would be redeemed in the 7th, 8th, 9th and 10th year of issue of the NCD's.
- iii) That the penal interest amounting to Rs. 2,86,17,200.00 shall be set off as an incentive, in case the allottee/lessee completes the 18 hole PGA level Golf Course functional to the satisfaction of the Authority and Indian Golf Association by 31st March, 2001. In the event of non completion of same, the penal interest due amounting to

For MUSSOORIE HOTELS LIMITED

Authorised Signatories

ARVIND CHAMSIYA
Deputy Manager (Finance)
Greater Noida Project
Development Authority

Rs.2,86,17,200.00 along with interest thereon @15% p.a. upto 31.03.2001, shall be converted into NCD's Carrying coupon rate of interest of 15% as cap. But allowed to float at the same rate as Authorities general rate of interest of instalment payment. The NCD's of the lessor would be redeemed in the 7th, 8th, 9th and 10th year of issue of NCD's.

- iv) The amount due as overdue lease rent amounting to Rs. 2,37,58,500.00 has been paid vide Bank Draft No. 006535 of ICICI Ltd. Dated 3.6.2000.
- v) The overdue interest on premium amounting to Rs. 1,01,82,010.00 shall be paid in ten equal yearly instalments with interest @ 15% p.a. on the outstanding balance on the dates specified below:

1.	Rs. 10,18,201.00	on or before	06.06.2001
2.	Rs. 10,18,201.00	on or before	06.06.2002
3.	Rs. 10,18,201.00	on or before	06.06.2003
4.	Rs. 10,18,201.00	on or before	06.06.2004
5.	Rs. 10,18,201.00	on or before	06.06.2005
6.	Rs. 10,18,201.00	on or before	06.06.2006
7.	Rs. 10,18,201.00	on or before	06.06.2007
8.	Rs. 10,18,201.00	on or before	06.06.2008
9.	Rs. 10,18,201.00	on or before	06.06.2009
10.	Rs. 10,18,201.00	on or before	06.06.2010

And the lessee has also further agreed to pay Rs. 59,39,625.00 as per year lease rent determinable @ 2.5% of Rs. 23,75,85,001.00, the total premium of the plot, which the previous allottee had to pay for 222.42 acres of land. This will be the annual lease rent which the lessee shall pay every year in advance to the lessor.

AND in consideration to payment made and/or agreed to pay by the lessee to the lessor, the lessor doth hereby demise and lease to the lessee, all the plot of land situated in Block Surajpur Kasna Road at Sector No. 19 and 25 in Greater Noida Industrial Development Area, District Gautam Budh Nagar admeasuring 222.42 acres and bounded as follows:

ON THE NORTH - WEST BY - Sector-26, Sector-20, 60m wide road.

ON THE EAST - EAST BY - Sector-31, 60m wide road

ON THE WEST BY - Sector-Alpha, 105 mtr wide city arterial road

For MUSSOORIE HOTELS LIMITED

Jasveer Singh
Authorised Signatory

ARVIND MOHAN SINGH
Deputy Manager (Property)
Greater Noida Industrial

Except Khasra nos. 217, 220, 221, 224, 264, 102, 103, 104, 45, 244, 245, 246, 266, 268 of village Haldona, District Gautam Budh Nagar.

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

TO HOLD the said plot (hereinafter referred to as "the demised premises") with their appurtenances unto the Lessee to the term of Ninety Four Years Commencing from (the execution of the lease deed) 1.6.2000, except and always reserving to the Lessor,

- a) A right to lay water mains, drains, sewers or electric wires and such other services necessary for the township under, above or through the demised premises, if deemed necessary by the Lessor in developing the area.
- b) Full rights and title to all mines and minerals in and under the demised premises or any part thereof.

II) AND THE LESSEE DOETH HEREBY DECLARE AND COVENANT WITH THE LESSOR IN THE MANNER FOLLOWING:

- a) That the lessee shall pay to the lessor :
 - i) the balance premium in the instalments,
 - ii) the balance overdue interest on premium in instalments.

Both with interest @ 15% p.a. on the balance premium and the balance over due interest as mentioned in Clause I above by the dates mentioned therein. The lessee shall also pay regularly in advance, the lease rent and shall also take steps for redemption of the amount covered under the Non Convertible Redemable Commulative Denatures on 7th, 8th, 9th and 10th year of the lease as mentioned above. In case the lessee fails to pay any instalments of premium and/or over due interest (with interest) and/or the lease rent by the due date, he shall thereafter pay the same with interest @ 20% p.a. on such amount in arrears from the due date till the date of payment, provided that further failure to pay instalment amount and/or lease rent / payment mentioned in Clause I above, continuously for six months, the lessee may determine the lease with penalties and consequences given in Clause III below.

- b) That the Lessee will bear, pay and discharge all rates assessments of every description including beneficiation levy which during the said term be assessed, charged or imposed upon either on the landlord or the tenant or the occupier in respect of demised premises or the buildings to be erected thereupon.

For MUSSOORIE HOTELS LIMITED

ARVIND MOHAN SINGH
Deputy Manager (Property)
State of Capital

- c) That the lessee will obey and submit to all directions issued or regulations made by the Lessor now existing or hereafter to exist so far as the same are incidental to the possession of immovable property or so far as they affect the health, safety or convenience of the other inhabitants of the place.
- d) That the Lessee will at his own cost develop and erect on the demised premises in accordance with the plan, elevation, and design to be approved by the Lessor or any officer authorised by the Lessor in that behalf in writing and in a substantial workman like manner, building only with all necessary sewers, drains and other appurtenances according to the directions issued or regulations made in respect of building, drains, latrines and connection with sewers.
- e) That the lessee will keep the demised premises and the buildings:
 - i) at all times in a state of good and substantial repairs and in good sanitary condition to the satisfaction of the Lessor;
 - ii) and the available facilities as well as the surroundings neat and clean and in good healthy and safe condition to the convenience of the inhabitants of the place.
- f) That the lessee shall abide by all Regulations, by-laws, Directions and Guidelines of the Authority framed/issued under section 8, 9 and 10 or under any other provisions of the U.P. Industrial Area Development Act 1976 and rules made therein.
- g) In case of non-compliance of terms and directions of lessor, the lessor shall have the right to impose such penalty as the lessor may consider just and/ or expedient.
- h) If the maintenance work of any area is not found satisfactory as per the lessor's guidelines, 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 to the expenses incurred in the maintenance work.
- i) That the lessee will not make, or permit to be made, any alteration in or additions to the layout of the course and said buildings or other erections for the time being on the demised premises, erect or permit to be erected any new building on the demised premises without the previous permission in writing of the lessor and except in accordance with the terms of such permission in writing of the plan if any, approved by the Lessor or any officer authorised by Lessor in that behalf and in case of any deviation from such terms of plan, lessee will immediately upon receipt of notice from the lessor or such officer requiring him so to do, correct such deviation as aforesaid and if the lessee shall neglect to correct such deviation for the space of one calendar month after the receipt of such notice then it shall be lawful for the lessor to cause such deviation to be corrected at the expenses of the lessee which expenses of the lessor the lessee

For MUSSOORIE HOTELS LIMITED

ARVIND MOHAN SINGH
Deputy Manager (Property)

hereby agrees to reimburse by paying to the lessor such amount as the lessor (whose decision shall be final) shall fix in that behalf.

- j) That the lessee shall use minimum 182 acres of land for construction of Golf Course include club house facilities and remaining 40.42 acres for the purpose of constructing villas, condominiums and houses for residential purpose and hotel, tennis academy and other commercial/ institutional use and no other purpose without the consent of the lessor and subject to such terms and conditions as lessor may impose and will not do or suffer to be done on 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 the owners, occupier of other premises in the neighbourhood.
- k) That the lessee will in no case assign, relinquish (except in favour of the Lessor) sublet, transfer or part with possession of the Golf Course and the hotel without prior permission of the Lessor. The transfer of plot to lessee's legal heir will be allowed with prior permission of the Lessor or an officer authorised by him/her in this regard.

The lessee is entitled to grant license to its customers on time-share basis for the lease period or such other basis in respect of resorts and hotels and other amenities put up in the demised premises.

Transfer permission may be given at the discretion of the lessor or an officer authorised by them in accordance with the policy prevailing at that time. The discretion of the lessor in the matter shall be conclusive, binding and final.

The lessee may, however, with the prior permission of the lessor and subject to such conditions as it may impose, mortgage the demised premises to any Government/Semi Government organisation /Financial Institution/ Individuals /Firms/ Body Corporate /Banks for the purpose of securing loan for acquiring the plot/ construction.

In case of transfer, transfer charges as fixed by the lessor shall be payable by the lessee at the time of transfer.

- l) That the lessor shall have first charge upon demised premises for the amount of unpaid balance and charges, interest and other dues of the lessor.
- m) That the lease will not assign, relinquish, mortgage, sublet, transfer, part with possession of any portion less than the whole or the Golf Course and Hotel building thereon nor cause any sub-division thereof by metes and bounds or otherwise.
- n) That every transfer, assignment, relinquishment, mortgage, subletting of the whole of the course or building or both shall be subject to and the transferee,

For MUSSOORIE HOTELS LIMITED

John G
Authorised

J
ARVIND BIZARISINGE

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assignee or sub-lessee shall be bound by all covenants and conditions herein contained and be answerable to the lessor in all respect therefor.

c) That no transfer charges shall be levied by the lessor for the first sale of residential and commercial area. However, for the subsequent sales, transfer charges would be leviable as per the rates prevalent at the time of such transfer.

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

p) That the lessee will permit the members, officers and subordinates of the lessor and workmen and other employed by the lessor from time to time and at all reasonable time of the day, during the said terms after three days previous notice to enter into and upon the demised premises and building to be erected thereupon in order to inspect the same and carry on necessary works mentioned before and the lessee will give notice of the provisions of this sub-clause to his/her/their/its tenants.

q) That the lessee will develop the course and construct all the buildings according to the layout, architectural and elevation control as prescribed by the lessor/competent authority.

r) That the lessee will not erect or permit to be erected on any part of the demised premises any stable, sheds or other structures of description whatsoever for keeping horse, cattle, poultry or other animals except and in so far as may be allowed by the lessor in writing.

s) That the lessee shall not exercise his/her/their/its option of determining the lease nor hold the lessor responsible to make good the damage if, by fire, tempest, flood or violence of army or of a mob or other irresistible force, any material part of the demised premises is wholly or partly destroyed or rendered substantially or permanently unfit for building purposes.

t) That the lessee shall develop 18 hole Golf Course and construct club house and attendant facilities upon the leased land within a period of three years from the date of execution of lease deed unless extension is allowed by the Lessor in exceptional circumstances and on such conditions as it may impose. Extension may be granted in development on the following charges:

i) 1st year after the stipulated period on payment of 1% of Rs. 23,75,85,001.00 as extension charges.

For MUSSOORIE HOTELS LIMITED

ARVIND SINGH
Deputy Manager (P.)
G.P.T.I.

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- ii) 2nd year after the lapse of above stipulated period on payment of 2% of Rs. 23,75,85,001.00 as extension charges.
- iii) 3rd year after the lapse of above stipulated period on payment of 3% of Rs. 23,75,85,001.00 as extension charges.
- iv) 4th year after the lapse of above stipulated period on payment of 4% of Rs. 23,75,85,001.00 as extension charges.

No extension in any case be granted after four years from the period stipulated for development in sub-clause (t).

- u) That the lessor only in the exceptional circumstances shall give the extension. In case the lessee does not develop the course and construct building within the time provided for above, this deed of lease will be void and his interest in the property will be determined.
- v) The lessee shall obtain affiliation and rating (71 and 72) from Indian Golf Union within three years from the date of completion of the project and shall maintain this affiliation and rating in future. The course shall have minimum 6200 mts. Of total length of holes.
- w) The annual lease rent mentioned in clause I above may be enhanced on the expiry of every 15 years. However, the amount of lease rent so enhanced shall not be more than 50% of the amount last fixed. In such case supplementary deed shall be executed.

The lessee can also pay entire lease rent for 94 years in lump sum by paying eleven times the amount of one years lease rent.

- x) The lessee shall maintain hygienic standards in the health club, kitchens and hotel as per norms of Indian Tourism Development Corporation.

III) AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES TO THESE PRESENTS AS FOLLOWING;

- A. Notwithstanding anything hereinbefore contained if there shall have been in the opinion of the lessor (whose decision shall be final and binding) any breach by the lessee or any person claiming through or under him/her/their/its of any of the covenants or conditions hereinbefore contained and on his/her/their/its part to be observed and performed and in particular and without prejudice to the generality of the sub-clause, if the lessee transfers, relinquishes, mortgages or assigns the whole or part of the demised promises before constructing a building on it as hereinbefore provided within the period mentioned in clause II (t) it shall be lawful for the lessor, without prejudice to any other right of the lessor in

For MUSSOORIE HOTELS LIMITED

[Signature]

Authorised Signatories

[Signature]
ARVIND K. N. SINGH
Deputy Manager (Commercial)
Estate Mgmt. Inc.

[Signature]
Rajesh Gohar

respect of any breach of agreement, to re-enter the demised premises or any part thereof and determine this lease and thereupon if:

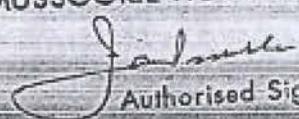
- i) At the time of re-entry, if the demised premises has not been occupied by the lessee by way of constructing a building or development of course thereon the lessor may re-allot the demised premises and entire deposited amount shall stand forfeited in favour of the lessor.
- ii) At the time of re-entry :-
 - a) If the demised premises are occupied by any building constructed by the Lessee thereon the lessee shall within a period of three months from the date of re-entry remove from the demised premises all erections or buildings, fixtures and things which at any time and during the terms shall be affixed or set up within or upon the said premises and leave the said premises in as good a condition as it was on the date of demise, in default whereof the same shall become the property of the lessor without payment of any compensation to the lessee for the land and the buildings, fixture and things thereon.
 - b) After the re-entry, the lessor shall be entitled to re-allot the land within the time stipulated above. However, provisions will be made to provide reasonable security at the cost of lessee for the building, fixture and fitting of lessee till time period of three months mentioned above is lapsed.
 - c) The lessor may at its option agree to purchase the said erection, buildings and fixtures upon payment to the lessee of the price therefor and for his interest in the premises as may be mutually agreed upon.

B. If lessee is found to have obtained the allotment and the lease of the demised premises by any misrepresentation and misstatement or fraud the lease may be cancelled and the possession of the demised premises may be taken over by the lessor alongwith forfeiture of total deposits and the lessee in such an event will not be entitled to claim any compensation in respect thereof.

C. If the lessee commits any act or 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 lessee's cost and charge damages from the lessee during the period of subsistence of nuisance.

D. Any losses suffered by the lessor on a fresh grant of demised premises for breaches of condition aforesaid on the part of the lessee or any persons claiming through or under him shall be recoverable by the Lessor.

For MUSSOORIE HOTELS LIMITED


Authorised Signatories


ARVIND NATH SINGH
Exper. M. Exper. (M. Exper.)
1-Exper. (M. Exper.)

- E. All notices, orders and other documents required under the terms of the lease or under the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act No.6 of 1976) or any rules or regulations made thereunder shall be deemed to be duly served as provided u/s 43 of the U.P. Urban Planning and Development Act, 1973 as re-annexed and modified by the Uttar Pradesh President's Act (Re-enactment with modifications) Act, 1974 (U.P. Act. No.30 of 1974).
- F. All powers exercised by the Lessor under this lease may be exercised by the Chief Executive Officer of the Lessor. The lessor may also authorise any of its other officers to exercise all or any of the powers exercisable by it under this lease.

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

- G. The entire legal expenses of execution of the Lease Deed including stamp duty and registration charges shall be born by the lessee.
- H. Any relaxation, concession or indulgence granted by the lessor to the lessee shall not in any way prejudice the legal right of the lessor.
- I. All arrears payable to lessor shall be recoverable as arrears of land revenue.
- J. The Chief Executive Officer of the Lessor reserves the right to make such additions and alterations or modifications in these terms and conditions as may be considered just and/or expedient.
- K. In the event of any dispute with regard to the terms and conditions of the lease deed, same shall be subject to the jurisdiction of District Court at Gautam Budh Nagar (where the property is situated) or the High Court of judicature at Allahabad.

IN WITNESS WHEREOF THE parties hereto have set their hands on the day and in the year hereinfirst above written.

In the presence:

1. Witness *Rita*
 RITA DIXIT
 B/0 SH. JAI PRAKASH GANJ
 A-9/27, VASANT VIHAR
 N.DELHI - 57.

FOR MUSSOORIE HOTELS LIMITED

For & on behalf of Lessor
 ARVIND MOHAN SINGH
 Deputy Manager (Property)
 Greater Noida Industrial
 Development Authority.

2. Witness

HARISH K. JAIN
 8/6/2000
 96 32 A.L. Vihar
 C-11/1172, VASANT VIHAR
 NEW DELHI - 110077.

Authorised Signatories

For & on behalf of the Lessee

ARVIND MOHAN SINGH

Deputy Manager

For MUSSOORIE HOTELS LIMITED

Authorised Signatories

GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY
H-169, SECTOR GAMA, GREATER NOIDA CITY
GREATER NOIDA, DISTT. GAUTAM BUDDH NAGAR

COMMERCIAL PROPERTY SECTION

NO : C. PROP./G. COURSE/2000/274.

DATE : 8/6/2000.....

To.

M/s Mussorie Hotels Ltd.,
JA Annexe, 54,
Basant Lok, Vasant Vihar,
NEW DELHI - 110057

Plot No. Golf course - Sector - 19 & 25
Block Surya Dev Kanya Road.
Sector 19 & 25
Area : 222.42 Acres.

SUB : POSSESSION OF GOLF COURSE

Dear Sir,

A lease deed in respect of plot mentioned above has been executed by you on 8/6/2000 and the document has been presented before sub-registrar for Registration. You are now requested to contact Senior Manager (Construction), at Gamma site office Greater Noida for the possession as mentioned in the lease deed.

624
(G.S. TRIPATHI)
Ganesh Shankar Tripathi
Secretary
Secretary
Greater NOIDA



G.S. TRIPATHI
P.C.S.
Secretary

PHONE : 91-11-91-4566135
P.B.X. : 91-11-91-4566150-151
FAX : 91-11-91-4560334
91-11-91-4566145

No. Secy./2000/242

Date: 6/6/2000

ALLOTMENT LETTER

To
Mussoorie Hotels Limited
J.A. Annexe, 54 Basant Lok
Vasant Vihar
New Delhi-110057

Kind Attn: Sri Jaiprakash Gaur, Chairman, Mussoorie Hotels Ltd.

Subject: Allotment of 222.42 Acres of land for establishment of 18-hole PGA level
Golf Course at Sector 19 and 25 in Greater Noida.

Sir,

Kindly refer to your letter dated 3/5/00, 2000. Since you have agreed to the terms and conditions mentioned in the Demand-Cum-Acceptance Letter No Secy./2000/242 dated 03.05.2000, and have deposited the up front payment of Rs.8,80,28,864.00 vide Bank Draft 0065334 & 0065335 of ICICI Bank Limited, dated 03.06.2000, Greater Noida has agreed to allot you the land of Sector 19 and 25 as indicated in the enclosed lay-out plan on 94 years lease hold basis for establishment of PGA level Golf Course etc.

Please note that you have to comply with the terms and conditions mentioned in the Demand-cum-Acceptance-letter as well as terms and conditions attached herewith strictly, and same are binding upon you. In case you fail to comply with the same, GNIDA shall be at liberty to take action as mentioned therein.

This is further to inform you that before execution of lease deed you have to fulfill following conditions:-



G.S. TRIPATHI
P.G.B.
Secretary

PHONE : 91-11-91-4566135
P.B.X. : 91-11-91-45666150-151
FAX : 91-11-91-4566334
91-11-91-4566145

No.

Date

- i) To create equity of Rs.8,63,08,265.00 by allotting shares at par in favour of GNIDA.
- ii) To issue NCD's for Rs.8,63,08,265.00 in favour of GNIDA as mentioned in Demand-Cum-Acceptance Letter.
- iii) To introduce a minimum of Rs.12.00 crores in shape of equity as promoter's contribution in the of allottee company. (Already complied with)
- iv) A letter from ICICI that they are financially backing the project as mentioned in Demand-Cum-Acceptance Letter. (Already complied with)

You have also to comply with all necessary formalities as per the provisions of the Indian Companies Act and other allied provisions of law and to submit the supporting documents.

Thanking you.

Yours sincerely,

Encl: as above

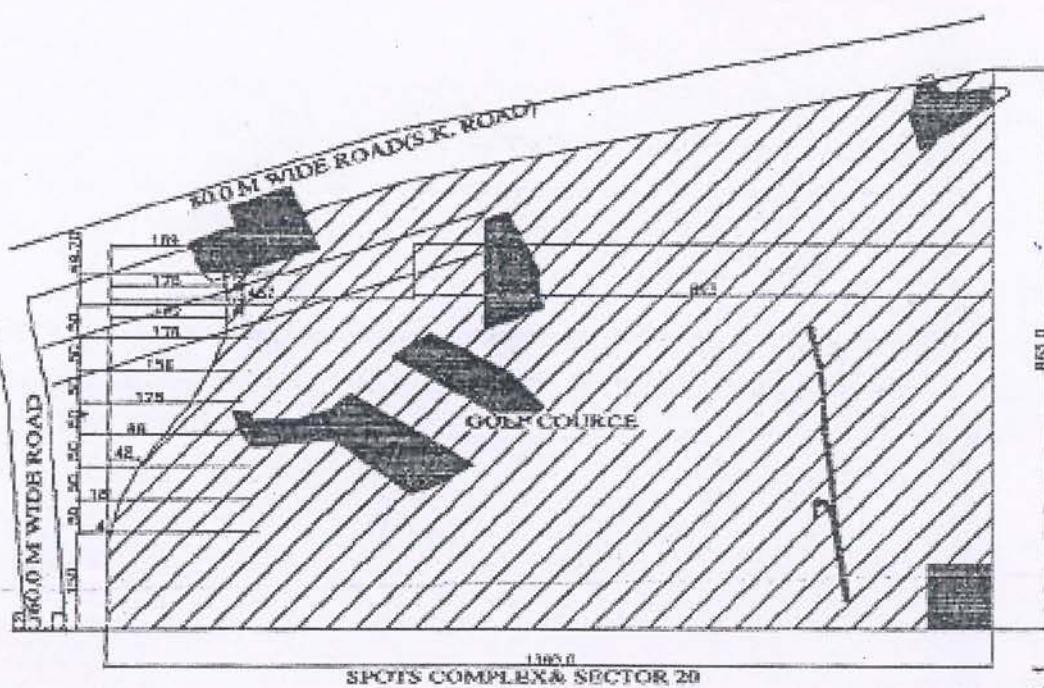
G.S. Tripathi

Secretary

LAND NOT INCLUDED
IN THE LEASE DEED = 15.0665AC.
TOTAL AREA OF LAND (237.4865 ACRE)



LEASE DEED AREA TO BE CARRIED OUT = 222.42 AC.



LEGEND

GOLF COURSE

For MUSSOORIE HOTELS LIMITED

LEASE DEED AREA TO BE CARRIED OUT = 222.42 AC.

Authorised Signatories

SIGN POSSESSION TAKEN OVER ALLOTEE	SIGN POSSESSION HANDED OVER GNIDA	DIMENSIONS VERIFIED	
LEASE PLAN GOLF COURSE GREATER NOIDA			
GREATER NOIDA		Asst. Manager	Manager

