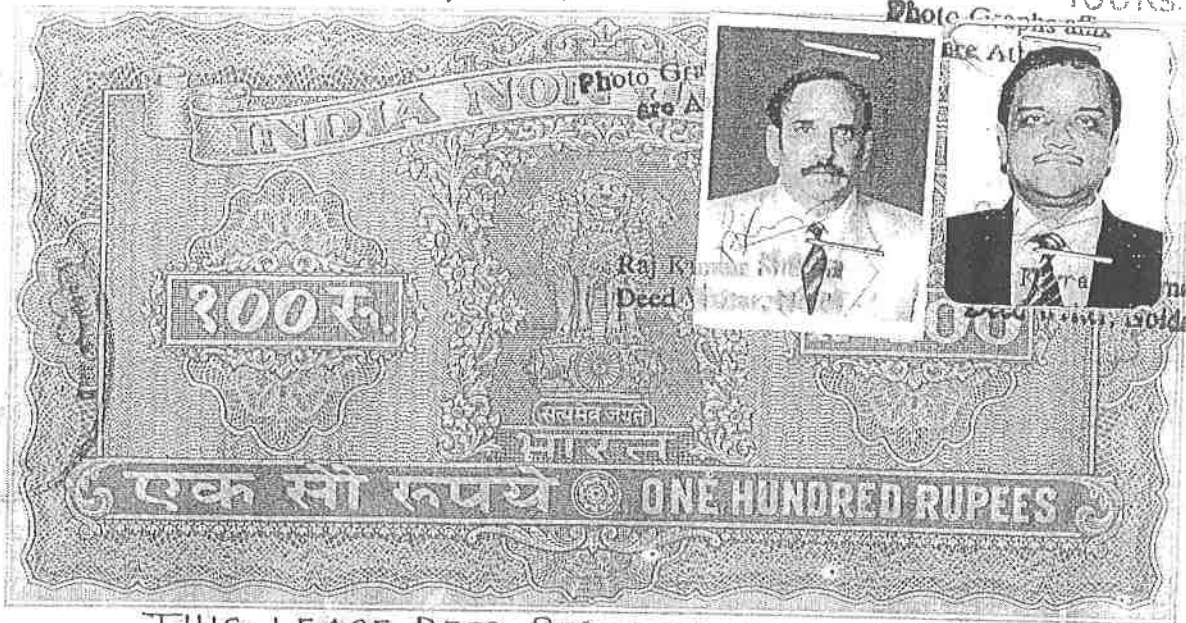


1656

100Rs.



THIS LEASE DEED PERTAINS TO VILLAGE
SULTANPUR AREA 136.40 ACRES
LEASE DEED

This Deed of Lease is made on this 28th day of February, 2003

Between

Taj Expressway Industrial Development Authority (TEA), a statutory body constituted under the U.P. Industrial Area Development Act, 1976 and having its principal office at J-3, Sector- 41, NOIDA, Distt. Gautam Budh Nagar -201301 U.P., India (hereinafter referred to as the "Lessor" which expression shall, unless repugnant to the context, mean and include its administrators, successors and assigns) of One Part,

AND

Jaiprakash Industries Limited, a company incorporated under the Companies Act, 1956 having its Registered Office at 5, Park Road, Hazratganj, Lucknow, U.P. and Head Office at JA House, 63, Basant Lok Community Centre, Vasant Vihar, New Delhi-110057, India acting through its Managing Director (hereinafter referred to as the "Lessee" which expression shall, unless repugnant to the context, mean and include its successors and assigns) of the Other Part.



For Secy. to M.D. U.P. Ind. Dev. Auth.



NANUJ GAUR S/O SH. JAIPRAKASH GAUR
Lessee

WHEREAS:

- (1) The Lessor and the Lessee have entered into a Concession Agreement dated 7th February, 2003 (the "Concession Agreement", which expression shall include all amendments made thereto from time to time) where under the Lessee has been granted the Concession to carry out, inter alia, preparation of the Techno-Economic Feasibility Report (TEFR), Detailed Project Report (DPR), arrangement of finances, designing, engineering, construction and operation of six-lane Expressway along with service roads and associated structures between NOIDA and Agra in Uttar Pradesh and shall bear and pay all expenses, costs and charges incurred in the fulfillment of all its obligations under the Concession Agreement;
- (2) The Lessor has also agreed under the Concession Agreement to transfer, to the Lessee as part of consideration thereunder 25 million square metres of land (the "Land for Development") together with, inter alia, all buildings, structures, to be constructed thereon, along the proposed Expressway for commercial, amusement, industrial, institutional and residential development subject to the terms and conditions specified therein.
- (3) The Lessor and the Lessee have further agreed under the Concession Agreement that the Land for Development for the purposes stated above, shall be provided by TEA at five or more locations of which one location shall be in NOIDA or Greater Noida with an area of 5 million square metres.
- (4) The Lessor, in part discharge of its obligations under the Concession Agreement for provision of land, has agreed to provide on lease and the Lessee has agreed to take on lease, a portion of land in NOIDA, as more particularly detailed in SCHEDULE I attached hereto, on terms and conditions contained in these presents.

NOW THEREFORE THIS LEASE DEED WITNESSETH AS UNDER AND THE PARTIES HERETO AGREE AS FOLLOWS:

1. The Lessor is the lawful owner of Demised Land admeasuring 168.99 acres situate in NOIDA (the "Demised Land") and has a valid right, title and interest therein and is competent to lease the same to the Lessee. Detailed description of the Demised Land and a plan thereof (delineated and marked in red) as shown in the Map is attached hereto as SCHEDULE II hereto demised on lease to the Lessee as per covenants, provisions of the Concession Agreement.


Ravi Sankar
S/o Late Sh. W.N. Sankar



Manoj Kumar
S/o Mr. Jai Prakash Kumar

2. In consideration of the payment of the rent hereunder reserved and of the covenants and conditions on the part of the Lessee hereinafter contained, the Lessor doth hereby demise unto to the Lessee all that piece and parcel of the Demised Land containing by admeasurement 168.99 acres more particularly described in the SCHEDULE I hereto, together with all and singular liberties, privileges, rights, easements and appurtenances thereto AND ALSO the structures and buildings hereafter to be erected thereon TO HOLD the Demised Land unto the Lessee for the term of 90 (ninety) years (the "Term") commencing from the date of possession of Demised Land.
3. During the term of the lease, the Lessee shall pay to the Lessor lease rent of Rs. 100/- per hectare per year in advance (the "Rent Amount") commencing from the month of February, 2003. The Lessee has paid to the Lessor sole premium amount of Rs.37,93,76,858/- (Rupees thirty seven crores ninety three lacs seventy six thousand eight hundred fifty eight only) (being the amount of acquisition cost of the Demised Land, details of which are set out in the SCHEDULE I hereto), the receipt whereof the Lessor doth hereby acknowledges.
4. The Lessee shall have unfettered right to sub-lease the whole or any part of the Demised Land, whether developed or undeveloped, and whether by way of plots or constructed properties or give on leave and license or otherwise dispose of its interest in the Demised Land or part thereof / permit to any person in any manner whatsoever, without requiring any consent or approval of or payment of any additional charges, transfer fee, premiums etc. to the Lessor or to any other relevant authority. The sub-lessees of the Demised Land shall also be entitled to provide the Demised Land on sub-lease and hence there can be subsequent multiple sub-leases of the Demised Land in smaller parts. The Lessee / sub-lessee / licensee, as the case may be, shall however notify to the Lessor the details of all such sub-lease(s) / leave and license(s) / disposals. Till the time such notification is made to the Lessor, the Lessor / sub-lessor / licensor, as the case may be, shall continue to remain liable to pay the Rent Amount along with the Lessee. The quantum of Rent Amount payable to the Lessor shall remain unaffected by any such sub-lease(s) / leave and license(s). It is hereby further clarified that the total Rent Amount payable by the Lessee and various sub-lessees / transferees shall be to the maximum extent of Rs. 100.00 (Rupees one hundred) per hectare per year (various sub-lessees/ transferees paying pro-rata rent for the portion of land held by them). In case the Lessee considers it appropriate, tripartite agreement(s) in connection with sub-lease(s) / leave and license(s) may be executed between the Lessor, the Lessee and the sub-lessee(s) / licensee(s) on the same terms and conditions as contained herein.




Ravi Sharma
Suo Loco Sh. V.N. Sharma

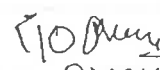
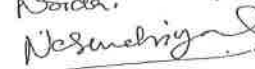


Mary Gaur
S/o Sh. Jai Prakash Gaur

IN WITNESS WHEREOF THE Lessor and the Lessee have caused these presents to be executed on their respective behalf on the day, month and year first hereinabove written in the manner hereinafter appearing.


SIGNED AND DELIVERED by Taj Expressway Industrial Development Authority by the hand of Shri. Ravi Srivastava, its General Manager in the presence of :

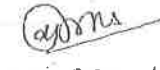
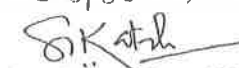

RAVI SRIVASTAVA
General Manager (Project)
Taj Expressway Industrial
Development Authority
13, Sector-41, NOIDA


1. 
RAM PRAKASH SINGH
S/o. Late Sh. Ganga Prasad Singh
B-90, Keshavnagar Vihar, Sector-51,
Noida.
2. 
NAND KISHORE SONDRİYAL
S/o. Sh. D. P. Sondriyal
935, Sector-4, R.K. Puram,
N. Del-22.

SIGNED AND DELIVERED by Jaiprakash Industries Limited by the hand of Shri. Manoj Gaur, its Managing Director, in the presence of :


For JAIPRAKASH INDUSTRIES LTD.


(MANOJ GAUR)
MANAGING DIRECTOR

1. 
(VIRANDRA KUMAR MITTAL)
S/o Late Sh. L.P. Mittal
C-8/8682, VASANT KUNJ, NEW DELHI
2. 
Col (Retd) S.C. KATICH S/o TB. MILAPCHAND KATOCH.
Resident of 388 SECTOR-28 NOIDA
GAUTAM BUDDH NAGAR UP.

Drafted By
Rajkumar Sharma
Document Writer Noida
Licence No. 9
Valid upto 31-3-2004
Drafting Fees. 576/-
Signature 




Ravi Somodini
S/o Late Sh. U.P. Somodini



Manoj Gaur
S/o Sh. Tailade Gaur



एही बूके न० १ जिल्द न० ३७३ के पृष्ठ ३९ ७२ में न० न० १६५६ प्रपत्र न० १६५७
शुभ आज दिनांक २८/७/०३ ई० को रजिस्ट्री की गई।

सब रजिस्ट्रार तृतीय कोट