

1-24/2/11



उत्तर प्रदेश UTTAR PRADESH

14AA 098656

Lease Deed

34

Stamp duty paid in cash certificate in favour of- M/S GAYATRI HOSPITALITY & REALCON LTD., H-133, SEC-63, NOIDA

In pursuance of the order of the collector

No. memo. dated 08.02.11 passed under

Section-49-A of the stamp act. It is certified that an amount

of Rs. 4,54,45,150-00 (In words Rs. Four crore fifty four lacs forty five thousand one hundred fifty only)

has been paid in cash as stamp duty in respect

of this instrument in the State bank of India/

Treasury/Sub treasury ... NOIDA

By Challan No. N103021 dated 11.02.11

A copy of which is annexed herewith.

11-2-2011

Dated

Senior Treasury Officer

Gautam Budh Nagar

11/2/11

प्रबन्धक बिल्डर्स
पेटर्नोएडा प्राधिकरण

FOR GAYATRI
HOSPITALITY AND REALCON LTD.

DIRECTOR

DIRECTOR

LEASE DEED

This Lease Deed made on 14TH day of February 2011 between the **GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY**, a body corporate constituted under Section 3 read with 2 (d) 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 Gayatri Hospitality and Realcon Limited**, a company within the meaning of Companies Act, 1956, having its registered office at 9/5298, Old Seelampur, Gandhi Nagar, Delhi -110031 through its Director Mr. Mr. Purshottam Gokani S/o Late Mr. Photomal R/o L-58, Double Story, Pratap Nagar, Khandari Road, Agra duly authorized by its Board of Directors vide Resolution dated 6th January 2011 (hereinafter called the Lessee which expression shall unless the context does not so admit, include its representatives, administrators and permitted assigns) of the **Other Part**.

WHEREAS the plot hereinafter described forms part of the land acquired under the Land Acquisition Act 1894 and developed by the Lessor for the purpose of setting up an urban and industrial township.

AND WHEREAS the Lessor has agreed to demise and the Lessee has agreed to take on lease the Builders Residential / Group Housing Plot No.GH-11, Sector-01, Greater Noida District Gautam Budh Nagar (U.P.) on the terms and conditions hereinafter appearing for the purpose of constructing Residential Flats and/or Residential Plots (in case of plotted development) according to the set backs and building plan approved by the Lessor.

AND WHEREAS the Lessor has through a Sealed Two-Bid tender System awarded to the CONSORTIUM CONSISTING OF -

- M/s Gayatri Hospitality and Realcon Ltd.
- M/s Kalyani Structures and Housing Pvt.Ltd.
- M/s Radha Constructions Co.
- M/s Gayatri Builders & Developers
- M/s Assotech Builders Pvt.Ltd.

the plot NO. GH-11, SECTOR-01, GREATER NOIDA, after fulfilling the terms and conditions prescribed in the brochure and its corrigendum, if any, vide Reservation/Acceptance Letter No.PROP/BRS-03/2010/1668 dated 23.07.2010 and Allotment Letter No.PROP./BRS-03/2010/1733 dated 18TH AUGUST 2010 and for the development and marketing of Group Housing Pockets/ Flats/Plots (in case of plotted development) on the detailed terms and conditions set out in the said allotment letter and brochure/bid document of the said Scheme (Scheme Code BRS-03/2010). The registered consortium consists of following:-

S.No.	Name of member	Status
1.	M/s Gayatri Hospitality and Realcon Ltd.	Lead Member
2.	M/s Kalyani Structures & Housing Pvt.Ltd.	Relevant Member
3.	M/s Assotech Builders Pvt.Ltd.	Relevant Member
4.	M/s Radha Construction Company	Relevant Member
5.	M/s Gayatri Builders & Developers	Relevant Member

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For **GAYATRI**
HOSPITALITY AND REALCON LTD.

DIRECTOR DIRECTOR

Whereas the above registered consortium who jointly qualify for the bid and secured the allotment of said plot being highest bidder. They through its lead member **M/s Gayatri Hospitality and Realcon Ltd.** formed SPC in the name of **M/s Gayatri Hospitality and Realcon Limited** incorporating relevant members as shareholders.

And it has been represented to the lessor that the CONSORTIUM members have transferred their shareholding in the Lead Member company, as mentioned above, and formed Special Purpose Company in the name of lessee **M/s Gayatri Hospitality and Realcon Limited**. Whereas the lessor approved the aforesaid SPC for the allotted plot in accordance with the Clause C-8(e) of the brochure/bid document of the scheme and accordingly Special Purpose Company / Lessee will develop and market the project on demarcated/ allotted Plot No. GH-11, Sector-TECHZONE-01, Greater Noida measuring 71530.40 square metre (out of which presently 70771.95 sq.m. land area is being leased through this lease deed and accordingly consideration is determined) vide letter No. Builders/2011/BRS-76/340 dated 8th February 2011.

AND WHEREAS the Lessee is a **Special Purpose Company** comprising of-

S. NO.	NAME OF MEMBER	SHARE HOLDING	STATUS
1	M/s Gayatri Hospitality and Realcon Limited / its shareholders	53.32	Lead Member
2	M/s Kalyani Structures and Housing Pvt.Ltd.	11.67	Relevant Member
3	M/s Assqtech Builders Pvt.Ltd.	11.67	Relevant Member
4	M/s Radha Construction Company	11.67	Relevant Member
5.	M/s Gayatri Builders & Developers	11.67	Relevant Member

AND it has been represented to the lessor that the Consortium members have agreed amongst themselves that SPC **M/s Gayatri Hospitality and Realcon Limited** having its registered office at **9/5298, Old Seelampur, Gandhi Nagar, Delhi-110031** shall develop the project on the demarcated Builders Residential / Group Housing Plot No.GH-11, Sector-01, Greater Noida.

And it has been represented to the Lessor that the **Special Purpose Company** members have agreed amongst themselves that **M/s Gayatri Hospitality and Realcon Limited**, having its registered office at **9/5298, Old Seelampur, Gandhi Nagar, Delhi-110031** shall remain always be the **Lead Member** of the Special Purpose Company and whose shareholding in the **Special Purpose Company** shall remain unchanged till the occupancy/ completion certificate of at least one phase of the project is obtained from the Lessor (Authority). However, the Special Purpose Company will be allowed to Transfer/ Sell up to 49.00% of its shareholding, subject to the condition that the original "Relevant Members"

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HOSPITALITY AND REALCON LTD.

DIRECTOR DIRECTOR

including the "Lead Member" (on the date of submission of the tender) shall continue to hold at least 51.00% of the shareholding and the "Lead member" shall remain unchanged till the occupancy/ completion certificate of at least one phase of the project is obtained from the Lessor.

A. NOW THIS LEASE DEED WITNESSETH AS FOLLOWS:-

1. This in consideration of the total premium of 70771.95 sq.m. (clear area) is Rs. 81,88,31,462.00 (Rupees Eighty One Crore Eighty Eight Lac Thirty One Thousand Four Hundred Sixty Two only) out of which approx. 10% Rs. 8,81,30,948.00 (Rs. Eight Crore Eighty One Lac Thirty Thousand Nine Hundred Forty Six only) which have been paid by the Lessee to the Lessor (the receipt whereof the Lessor doth hereby acknowledge). There shall be moratorium of 24 months from the date of allotment and only the interest @ 12% per annum compounded half yearly, accrued during the moratorium period, shall be payable in equal half yearly installments. After expiry of moratorium period, the balance approx. 90% premium i.e. Rs. 73,07,00,515.00 (Rs. Seventy Three Crore Seven Lac Five Hundred Fifteen only) of the plot along with interest will be paid in 16 half yearly installments in the following manner :-

Instalment	Due date	Balance 90% premium (Proportionate)			730700515.00
		Payable Premium	Payable Interest	Total payable Instalment	Balance premium
Instalment No.1	18.02.2011	0.00	43842031.00	43842031.00	730700515.00
Instalment No.2	18.08.2011	0.00	43842031.00	43842031.00	730700515.00
Instalment No.3	18.02.2012	0.00	43842031.00	43842031.00	730700515.00
Instalment No.4	18.08.2012	0.00	43842031.00	43842031.00	730700515.00
Instalment No.5	18.02.2013	45668782.00	43842031.00	89510813.00	685031733.00
Instalment No.6	18.08.2013	45668782.00	41101904.00	86770686.00	639362951.00
Instalment No.7	18.02.2014	45668782.00	38361777.00	84030559.00	593694169.00
Instalment No.8	18.08.2014	45668782.00	35621650.00	81290432.00	548025387.00
Instalment No.9	18.02.2015	45668782.00	32881523.00	78550305.00	502356605.00
Instalment No.10	18.08.2015	45668782.00	30141396.00	75810178.00	456687823.00
Instalment No.11	18.02.2016	45668782.00	27401269.00	73070051.00	411019041.00
Instalment No.12	18.08.2016	45668782.00	24661142.00	70329924.00	365350269.00
Instalment No.13	18.02.2017	45668782.00	21921016.00	67589798.00	319681477.00
Instalment No.14	18.08.2017	45668782.00	19180889.00	64849671.00	274012695.00
Instalment No.15	18.02.2018	45668782.00	16440762.00	62109544.00	228343913.00
Instalment No.16	18.08.2018	45668782.00	13700635.00	58369417.00	182675131.00
Instalment No.17	18.02.2019	45668782.00	10960508.00	56629290.00	137006349.00
Instalment No.18	18.08.2019	45668782.00	8220361.00	53889163.00	91337567.00
Instalment No.19	18.02.2020	45668782.00	5480254.00	51149036.00	45668785.00
Instalment No.20	18.08.2020	45668785.00	2740127.00	48408912.00	0.00

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For GAYATRI
HOSPITALITY AND REAL ESTATE LTD.

Tarun Kumar
DIRECTOR DIRECTOR

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.

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/GREATER NOIDA/Noida. The Lessee should clearly indicate his name and details of plots applied for / allotted on the reverse of the demand draft/pay order.

Premium referred to in this document means total amount payable to the Lessor for the allotted plot.

All payments should be remitted by due date. In case the due date is a bank holiday then the Lessee should ensure remittance on the previous working day.

The payment made by the Lessee will first be adjusted towards the interest due, if any, and thereafter the balance will be adjusted towards the premium due and the lease rent payable.


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.

The amount deposited by the Lessee will first be adjusted against the interest and thereafter against allotment money, installment, and lease rent respectively. No request of the Lessee contrary to this will be entertained.

B. EXTENSION OF TIME

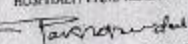
1. In exceptional circumstances, the time of deposit for the payment of balance due amount may be extended by the Chief Executive Officer of the Lessor.
2. However, in such cases of time extension, interest @ 15% per annum compounded half yearly shall be charged on the outstanding amount for such extended period.
3. Extension of time, in any case, shall not be allowed for more than 60 days for each instalment to be deposited, subject to maximum of three (3) such extensions during the entire payment schedule.
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 sub divided plot of land numbered as Group Housing Plot **No.GH-11, SECTOR-01, GREATER NOIDA** Distt. Gautam Budh Nagar (U.P.) contained by


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HOSPITALITY AND REALCON LTD.

DIRECTOR DIRECTOR

measurement **70771.95 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 lease plan.

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 **14TH DAY OF FEBRUARY 2011** 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.

C. 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:-
 - (i) Lessee has paid **Rs. 81,88,315.00** (Rs. Eighty One Lac Eighty Eight Thousand Three Hundred Fifteen only) as annual lease rent being 1% of the plot premium.
 - (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% p.a. (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 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

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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/flats/plots. 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.
 - i) Such allottee/sub Lessee should be citizen of India and competent to contract.
 - ii) Normally, 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 fulfillment 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 (Lessor).

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DIRECTOR DIRECTOR

LESSEE

- 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 tripartite 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 of residential area only.
- 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 transfer done by the Lessee shall have to be registered before the physical possession of the flat/plot is handed over.
- j) Except otherwise 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.

D. 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
LESSEE

E. 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.

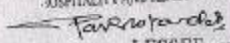
2. All the peripheral/external development works as may be required to be carried out up to the allotted plot including construction of approach road, drains, culverts, electricity distribution/transmission lines, water supply, sewerage will be provided by the Lessor. However, all the expenses as may 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 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.


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DIRECTOR LESSOR

F. 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.

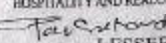
The LESSOR's right to the recovery of the unearned increase and the pre-emptive right to purchase the property as mentioned herein before shall apply equally to involuntary sale or transfer, be it bid or through execution of decree of insolvency/court.

G. TRANSFER OF PLOT

1. 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% 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/Planning Department, Greater NOIDA Industrial Development Authority.


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LESSOR
DIRECTOR DIRECTOR

- (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.

H. 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.

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.

I. LIABILITY TO PAY TAXES

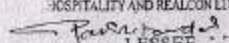
The Lessee shall be liable to pay all rates, taxes, charges and assessment of every description imposed by any Lessor empowered in this behalf, in respect of the plot, whether such charges are imposed on the plot or on the building constructed thereon, from time to time.

J. 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


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LESSOR

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OF GAYA
HOSPITALITY AND REALCON LTD.

LESSEE
DIRECTOR DIRECTOR

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.

K. 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.
3. That the Lessee / sub-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.

L. 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.

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for G A Y A & S N
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LESSOR
DIRECTOR DIRECTOR

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.
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.

M. 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.

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LESSOR

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for GAYATRI
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LESSOR
DIRECTOR

LESSOR
DIRECTOR

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.
10. Other buildings earmarked for community facilities can not be used for purposes other than community requirements.
11. All arrears due to the Lessor would be recoverable as arrears of land revenue.
12. 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.
13. The Lessor in larger public interest may take back the possession of the land/building by making payment at the prevailing rate.
14. In case the Lessor is not able to give possession of the land in any circumstances, deposited money will be refunded to the allottee with simple interest.
15. All terms and conditions of brochure of **BRS-03** scheme and its corrigendums, allotment, building bye-laws and as amended from time to time shall be binding on the Lessee.

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.

2.

प्रबन्धक बिल्डर्स
पेटन नीरुका प्राधिकरण

For and on behalf of LESSOR

For GAYATRI
HOSPITALITY AND REALCON LTD.

DIRECTOR DIRECTOR

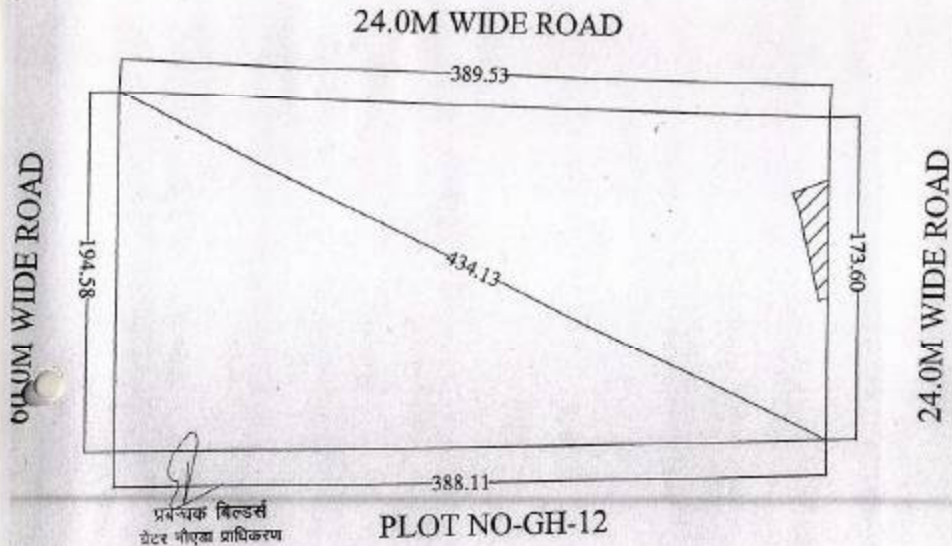
For and on behalf of LESSEE

प्रबन्धक बिल्डर्स
पेटन नीरुका प्राधिकरण
LESSOR

OF GAYATRI
HOSPITALITY AND REALCON LTD.

DIRECTOR LESSEE

PLOT NO:-GH-11



TOTAL AREA = 71530.40 SQM.

AREA HANDED OVER LATER = 758.45 SQM

AREA HANDED OVER = 70771.95 SQM

For GAYatri
HOSPITALITY AND REALCON LTD.

For Gayatri
DIRECTOR DIRECTOR

SIGN -		SIGN -	
POSSESSION TAKEN OVER		POSSESSION HANDED OVER	
CASE PLAN FOR PLOT NO-GH-11 SECTOR-01 GREATER NOIDA	PROJ. DEPTT.	<i>[Signature]</i> ASST. MANAGER	<i>[Signature]</i> SR. MANAGER
	LAND DEPTT.	<i>[Signature]</i> LEKHPAL	<i>[Signature]</i> N. TEHSILDAR
	LAW DEPTT.	<i>[Signature]</i> A.L.O.	<i>[Signature]</i> MANAGER
	PLNG. DEPTT.	<i>[Signature]</i> SR. DRAFTSMAN	<i>[Signature]</i> SR. EXECUTIVE



GREATER NOIDA INDUSTRIAL
DEVELOPMENT AUTHORITY

GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY

169, Chitvan Estate, Sector Gamma,

GREATER NOIDA CITY (U.P.)

Tel. Nos. 0120-2326150 - 155, Fax No.2326133 Email:www.greaternoidaauthority.in

No. : Property/BRS03-10/76/2011/ 355

Dated : 15 February, 2011

To,

M/s. GAYATRI HOSPITALITY & REALCON PRIVATE LIMITED

9/5298, Old Seelampur, Gandhi Nagar,

Delhi -110031

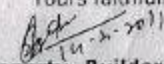
SUB: No Objection for mortgaging the flats to be constructed on Builders Residential Plot No. GH-11, Sector-01, Area 70771.95 Sqm, Greater Noida

Sir,

With reference to your letter dated 14-02-2011, it is to inform you that Greater Noida Industrial Development Authority shall have no objection for the mortgage of dwelling units being constructed on the above mentioned Builders Residential/Group Housing Plot in favour of nationalized bank / financial institutions or the employer of the allottee/sub-lessee subject to the following conditions-

- A. That the nationalized bank / financial institution in whose favour mortgage permission is required should be recognized by the Reserve Bank of India / National Housing Bank.
- B. GNIDA shall have the first charge towards the pending payment in respect of plot allotted / lease rent / taxes or any other charges as informed or levied by the Authority on the plot and that bank / financial institution / employer shall have the second charge on the dwelling unit thus being financed.
- C. This Mortgage Permission shall be effective on making upto date payment of the premium and lease rent of the plot allotted / leased, and shall be in proportion of the premium paid to the total premium payable on the allotted/leased builders residential/group housing plot. Permission to mortgage given to the allottee by this letter shall be governed by the terms and conditions of allotment and lease deed of plot executed and sub lease deed to be executed in favour of allottee/sub-lessee. In the event of sale / transfer of flat, subsequent to the original allotment, transfer charges shall be charged at the rate prevailing at the time of transfer, shall be payable to GNIDA.
- D. The allottee/lessee shall have to intimate GNIDA about the NOC's issued to their allottees and creation of mortgage of the dwelling units in favour of bank / financial institution / employer. The bank / financial institution / employer of the allottee/sub-lessee of dwelling unit shall also keep GNIDA informed about the dwelling unit, thus, financed.
- E. This NOC in favour of lessee shall be renewed at the end of every year from the date of issue of letter/permission which should be done only after getting the details of mortgage permission letters issued to their allottee(s).
- F. In the event of sale or foreclosure of the mortgaged / charged property, the Authority shall be entitled to claim and recover such percentage, as decided by the Greater Noida Authority, of the unearned increase in values of properties in respect of the market value of the said land/flat as first charge, having priority over the said mortgage charge. The decision of the Authority in respect of the market value of the said land/flat shall be final and binding on all the parties concerned. The Authority's right to the recovery of the unearned increase and 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.

Yours faithfully,


Manager (Property- Builders)