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000530012

## LEASE DEED

This Lease Deed is executed on **15<sup>th</sup> June, 2022** at Greater Noida, District Gautam Budh Nagar, Uttar Pradesh

### BETWEEN

**GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY**, an Authority constituted under the provisions of the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) (hereinafter called the Lessor) which expression shall unless the context does not so admit, include its successors of the One Part;

### AND

**M/s. NAVDURGA BUILDCON PRIVATE LIMITED** a Company incorporated under the provisions of the Indian Companies Act, 1956 / 2013, having its registered office at 80-A, Ground Floor, Ghaffar Manzil, Delhi-110025 (Corporate Office- E-31, Sector-36, Greater Noida (U.P.) through its Authorized Signatory **Mr. Rishi Kumar Goel** S/o. Late Shri Om Prakash Goel R/o. Cresar Wali Gali, Dankaur, Distt. Gautambudh Nagar-203201 (U.P.) who is duly authorized vide Resolution dated 30.04.2022 passed by its Board of Directors, being a Company, (hereinafter called the "Lessee" which expression shall, unless the context does not so admit, include its administrators, executors, representatives and permitted assigns) of the Other Part.

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

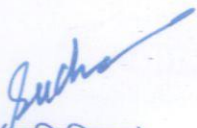
AND WHEREAS where as vide Letter bearing No. Commercial/CPS-IX/2021-22/Allot/2021/886, Dt.17.11.2021 the lessee has been allotted **Commercial Builder Plot No. LS-9, Area 2356 Sqm., Sector- 36, Greater Noida (U.P.)** for the purpose of Development of Commercial activities such as showrooms, retail outlets, restaurants, offices such as other commercial uses.

### NOW THIS LEASE DEED WITNESSETH AS UNDER:

#### 1 Plot Details

That in consideration of the premium paid in part and the remaining agreed to be paid by the LESSEE at the time and in the manner hereinafter provided AND also in consideration of the rent hereby reserved AND observance of the covenants, provisions and the stipulations hereinafter contained and on the part of the LESSEE to be respectively paid, observed and performed, the LESSOR doth hereby demise and lease to the Lessee, all the land of **Commercial Plot No. LS- 9, Area 2356 Sqm., Sector- 36, Greater Noida (U.P.)** to be the same a little more or less and bound as under :

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

  
मैनेजर (वाणिज्यिक)  
ग्रेटर नोएडा प्राधिकरण

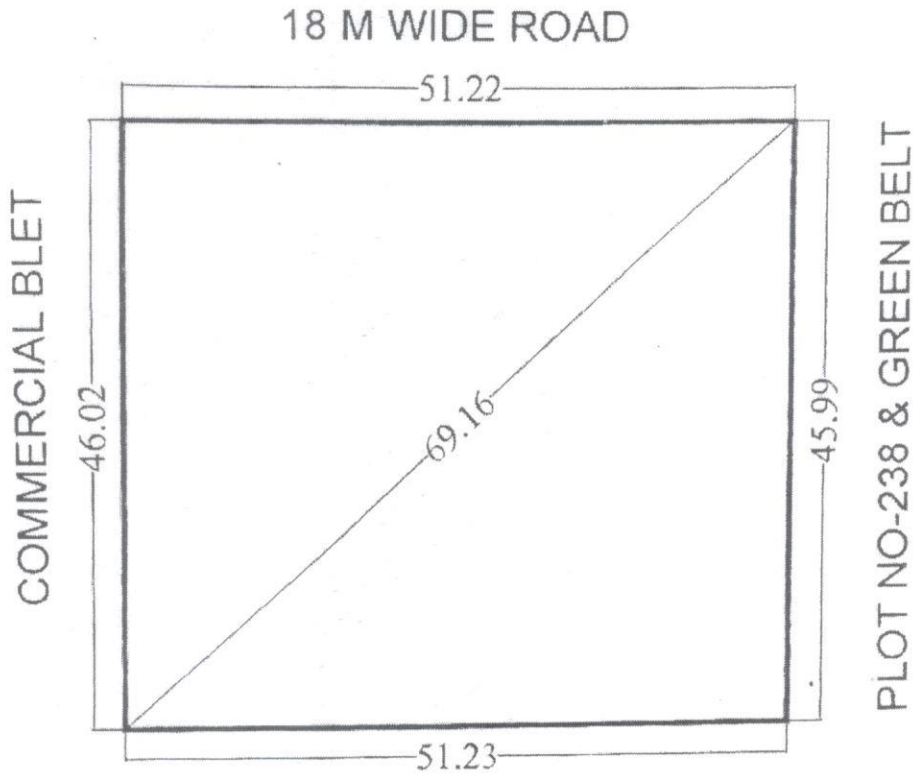
Nav Durga Buildcon Pvt. Ltd.



Director



PLOT NO=LS-9



PLOT NO-219 TO 223

*[Signature]*  
 मैनेजर (वाणिज्यिक)  
 ग्रेटर नोएडा प्राधिकरण

*m/s Nav Durga Buildcon Pvt. Ltd.*

*[Signature]*  
 Director

TOTAL AREA 2356.00 sqm

खत नं० 534, 525, 526, 527

SIGN-		SIGN-			
POSSESSION TAKEN OVER		POSSESSION HANDED OVER			
LEASE PLAN FOR PLOT NO-LS-9 SECTOR-36 GREATER NOIDA	PROJ. DEPTT.	<i>[Signature]</i> ASST. MANAGER	<i>[Signature]</i> MANAGER	<i>[Signature]</i> SR. MANAGER	
	LAND DEPTT.	<i>[Signature]</i> LEKHPAL	N. TEHSILDAR	<i>[Signature]</i> TEHSILDAR	
	LAW DEPTT.	A.L.O. <i>[Signature]</i>	MANAGER <i>[Signature]</i>		
	PLNG. DEPTT.	<i>[Signature]</i> SR. DRAFTER	<i>[Signature]</i> SR. EXECUTIVE		





सदर जिला गान्धिमार्ग  
उत्तर प्रदेश

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

- i. A right to lay water mains, drains, sewers or electrical wires under or above the demised premises, if deemed necessary by the Lessor in developing the area.
- ii. Full rights and title to all mines and minerals, coals, washing gold's, earth oils, quarries, in or under the Demised Premises and full right and power at the time to do all acts and things which may be necessary or expedient for the purpose of searching for, working and obtaining, removing and enjoying the same without providing or leaving any vertical support for the surface of the plots or for the structure time being standing thereon provided always, that the LESSOR shall make reasonable compensation to the LESSEE for all costs incurred, loss of profits and other damages directly or indirectly occasioned by exercise of the rights hereby reserved. The decision of the Chief Executive Officer of the lessor on the amount of such compensation will be final and binding on the LESSEE.

## 2 Premium of the Plot & Payment Schedule:

2.1 The total premium of the plot is **10,63,39,002/- (Rs. Ten Crore Sixty Three Lakh Thirty Nine Thousand Two Only)** out of which Rs.10,15,53,747/- (after 5% rebate of Rs. 47,85,255/- for one time payment option as per brochure condition) have been paid by the Lessee to the Lessor (*the receipt where of the Lessor doth hereby acknowledge*). Balance Premium – Nill - of the Plot along with interest will be Paid in 8 half yearly Instalments in the following manner :-

Instalment	Due date	Payable Premium	*Payable Interest	Total payable instalment	Balance premium
Instalment No.1					
Instalment No.2					
Instalment No.3					
Instalment No.4					
Instalment No.5					
Instalment No.6					
Instalment No.7					
Instalment No.8					

One Time Payment of Premium has been Paid.

Note: \* This rate of interest may be revised by the LESSOR from time-to-time which revision shall be binding on the LESSEE. (N/A)

2.2 Premium referred to in this document means total amount payable to the Authority for the allotted plot. Payments can be made with any of the listed banks via DD or online through Authority's website @ [www.noidaauthority.in](http://www.noidaauthority.in). Provided that intimation of every payment, made by the Lessee, shall have to be communicated in writing to the Lessor within 30 days of such payment, so that the account status of the leased plot is kept updated.

पट्टा विलेख(30 वर्ष से अधिक)

बही सं०: 1

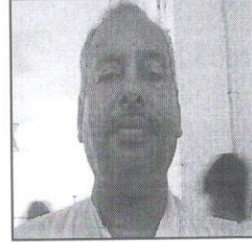
रजिस्ट्रेशन सं०: 13391

वर्ष: 2022

प्रतिफल- 135582000 स्टाम्प शुल्क- 6780000 बाजारी मूल्य - 135582000 पंजीकरण शुल्क - 1355820 प्रतिलिपिकरण शुल्क - 120 योग : 1355940

श्री मैसर्स नवदुर्गा बिल्डकॉन प्रा० लि० द्वारा  
ऋषि कुमार गोयल अधिकृत पदाधिकारी/ प्रतिनिधि,  
पुत्र श्री स्व० ओम प्रकाश गोयल  
व्यवसाय : व्यापार  
निवासी: करेसर वाली गली, दनकौर, जिला गौतमबुद्धनगर।

*Om*



श्री, मैसर्स नवदुर्गा बिल्डकॉन प्रा० लि० द्वारा

ऋषि कुमार गोयल अधिकृत  
पदाधिकारी/ प्रतिनिधि

ने यह लेखपत्र इस कार्यालय में दिनांक 16/06/2022 एवं  
02:17:07 PM बजे  
निबंधन हेतु पेश किया।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

*Kept*

क्षिमा गुप्ता प्रभासी  
उप निबंधक : सदर ग्रेटर नोएडा  
गौतम बुद्ध नगर  
16/06/2022

अनुपम मांगलिक  
निबंधक लिपिक  
16/06/2022

प्रिंट करें



- 2.3 The Lessee/Allottee shall be liable to pay stamp duty (*Stamp duty calculation should also be verified from the concerned sub registrar, Gautam Budh Nagar*) for execution of the Lease Deed in treasury of district Gautam Budh Nagar and should produce a certificate to the affect in relevant department at GNIDA within 180 days from the issue of allotment letter.
- 2.4 After depositing the installment with the designated scheduled bank, the Lessee/Allottee shall intimate the same to GNIDA through a written intimation along with the copy of challan of amount deposited or through an email. (N/A)
- 2.5 In case of default in payment, a penal interest of 3% p.a. in addition to the prevailing interest rate of GNIDA (3% + 8.5% p.a. as of 1st of January 2022 = 11.5% p.a.) compounded every half yearly for the entire default period. This rate will change as per interest rate revision by GNIDA.
- 2.6 In case of default in three consecutive instalments, allotment/lease shall be cancelled by the Authority. However, in exceptional circumstances an extension of time for payment of installment may be granted by the CEO for which Allottee/Lessee shall have to pay the penal interest as mentioned in Clause 2.5. (N/A)
- 2.7 The payment made by the Allottee/Lessee will first be adjusted towards the penal interest & interest due, if any, and there after the balance will be adjusted towards the Lease Rent payable and then towards premium due.
- 2.8 The Allottee/Lessee shall not claim/entitled for any benefit/ relaxation on the ground that the contiguous land has not been made available/handed over. In such an event, the due date of payment of installment shall not be changed in any case and Allottee/Lessee shall have to pay due installment along with interest on due date.
- 2.9 In case of allotment of additional land, the payment of the premium of the additional land shall be made in lump sum within 30 days from the date of communication of the said additional land as per prevailing policy of GNIDA on the rate as applicable on the date of allotment of additional land. The rate calculated by GNIDA will be final and binding on the Allottee.
- 2.10 In case of any increase in the rate of land acquisition/land purchase cost/ex-gratia/No-litigation incentive to the farmers by order of the Court, by the Authority or by the State Government or by way of any settlement, the Allottee/Lessee shall be bound to pay such additional amount proportionately as the cost of the land and all the terms and conditions prevalent at the time of allotment shall be applicable.
- 2.11 In case the Allottee selects payment option 2, the Allottee shall have to register charge as per Section 77 of Companies Act and submit Certificate of Registration of Charge within 60 days of execution of lease Deed. In case of default, the Authority may impose penalty or take appropriate action as per the prevailing policy of the Authority.

बही सं०: 1

रजिस्ट्रेशन सं०: 13391

वर्ष: 2022

निष्पादन लेखपत्र वाद सुनने व समझने मजमुन व प्राप्त धनराशि रु प्रलेखानुसार उक्त

पट्टा दाता: 1

श्री ग्रे०नौ०औ०वि० प्राधिकरण द्वारा सुधीर भाटी के द्वारा जीत गिरी, पुत्र श्री कमल गिरी

निवासी: ग्रेटर नोएडा, जिला गौतमबुद्धनगर।

व्यवसाय: अन्य

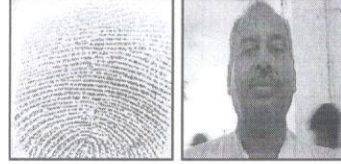
पट्टा गृहीता: 1



श्री मैसर्स नवदुर्गा बिल्डकॉन प्रा० लि० के द्वारा ऋषि कुमार गोयल, पुत्र श्री स्व० ओम प्रकाश गोयल

निवासी: करेसर वाली गली, दनकौर, जिला गौतमबुद्धनगर।

व्यवसाय: व्यापार



ने निष्पादन स्वीकार किया। जिनकी पहचान

पहचानकर्ता : 1

श्री अरूण कुमार, पुत्र श्री जनार्दन स्वरूप

निवासी: 347, हाशमपुर, मुजफ्फरनगर

व्यवसाय: अन्य

पहचानकर्ता : 2

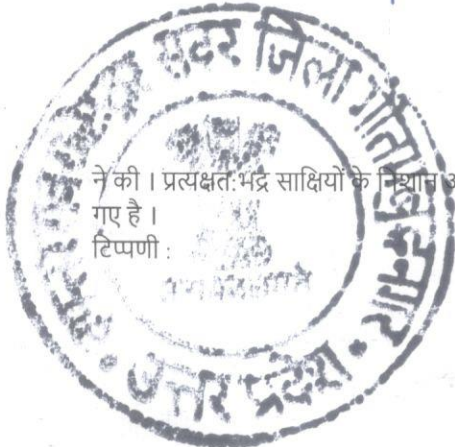
*Arun Kumar*



श्री राहुल गोयल, पुत्र श्री मधुसूदन गोयल

निवासी: ई-41, अल्फा-1, ग्रेटर नोएडा, जिला गौतमबुद्धनगर।

व्यवसाय: अन्य



ने की। प्रत्यक्षतः भद्र साक्षियों के निशान अंगूठे नियमानुसार लिए गए है।

टिप्पणी:

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

*Kejriwal*

क्षमा गुप्ता प्रभारी

उप निबंधक : सुंदर ग्रेटर नोएडा

गौतम बुद्ध नगर

16/06/2022

अनुपम मांगलिक

निबंधक लिपिक गौतम बुद्ध नगर

16/06/2022

प्रिंट करें

### 3 Lease Rent

3.1 In addition to the premium of plot, the lessee shall have to pay yearly Lease Rent in the manner given below.

- I. The Lease Rent will be 2.5% of the premium of the plot per year for the first 10 year from the date of execution of the Lease Deed. **The lessee has paid a sum of Rs. 26,58,475/- towards the lease rent for the first year which amount the LESSOR hereby acknowledges.**
- II. After every ten years from the date of execution of the Lease Deed, the Lease Rent shall be automatically increased @50% and the rate will be applicable for the next ten years and this process of enhancement will continue for future.
- III. The Lease Rent shall be payable in advance every year. First such payment shall fall due on the date of execution of Lease Deed and thereafter, every year, on or before the last date of previous financial year.
- IV. In case of failure to deposit the due Lease Rent by the due date, interest of 3% p.a. in addition to the prevailing interest rate of GNIDA (3% + 8.5% p.a. as of 1st of July 2021 = 11.5% p.a.) compounded every half yearly for the entire default period, on the defaulted amount shall be payable. This rate will change as per interest rate revision by GNIDA
- V. The Allottee/ Lessee has the option to pay Lease Rent equivalent to 11 years Lease Rent (i.e. 11 years @2.5% = 27.5% of the total premium of the plot) as One Time Lease Rent unless the Authority decided 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 Allottee has no outstanding lease rent arrears. It is made clear that Lease Rent already paid and / or outstanding will not be eligible for adjustment in the amount payable towards One Time Lease Rent.

### 4 Implementation & Extension:

- 4.1 Development Norms shall be as per the prevailing Building Regulations/ Byelaws of GNIDA on the last day of Bid submission. In case of discrepancy between Building Byelaws/Regulations and development norms as mentioned in this Scheme document, then Building Byelaws/Regulations as existing on the last date of Bid Submission of GNIDA shall prevail. It is made clear that in case there is any upward revision of FAR or Ground Coverage or Density etc. in the building byelaws/regulations after the allotment is made then the same shall not be available to the Allottee / Lessee except, inter-alia on payment of charges, if at all under the prevailing policy of Authority. All other provisions, not specified above, shall be in accordance with the Building Regulations and directions of Greater Noida Authority and the amendments made there in from time to time.

- 4.2 The Allottee will commence the construction after taking over physical possession of the plot as per duly approved building plan and inform in writing to GNIDA about timely completion of the approved project.
- 4.3 The Lessee/Allottee will adhere to the schedule of **construction and completion of the project within 3 Years from the date of execution of lease deed.**
- 4.4 Extension for Completion: Normally, no extension for completion would be granted; However, in exceptional circumstances, extension may be granted by the Authority as per the prevailing policy of GNIDA at the time of submission of extension request letter by the Allottee and after payment of prescribed fees/charges. The current extension charges applicable for construction period for reference of the Applicant are as follows:

S.N.		Time extension charges
1	For fourth year the penalty shall be	1% of the total Premium per year
2	For fifth year the penalty shall be	Additional 1% of the total Premium per year

Note: Maximum extension for completion given to Allottee shall be five (5) years. After this period, the allotment would automatically stand cancelled in reference to the GO number: 1117 (2)/LXXIX-V-1-2020-2(ka)-17-2020. All permission of extension and penalties will be calculated from due date of execution of lease deed.

- 4.5 The Allottee / lessee expressly agrees that no layout and / or building plan shall be approved and communicated unless all outstanding towards premium, lease rent etc. as on the date of submission of application and up to the date of approval have been duly paid to the Authority. Likewise, no Completion Certificate or Occupancy Certificate shall be issued by the Authority until all outstanding towards premium lease rent etc. have been duly paid to the Authority.
- 4.6 The Allottee / lessee shall not put any of its Allottee of flat/built-up space into possession for any reasons whatsoever whether for fitment etc prior to issue of Completion Certificate / Occupancy Certificate AND without clearing all dues.
- 4.7 The Allottee / lessee shall not be entitled to seek change / alteration under approved layout plans except in line with applicable byelaws and all applicable statutory provisions like RERA etc.
- 4.8 The Lessee shall be required to complete the construction on allotted plot as per approved layout plan and get the completion certificate issued from Planning Department of the GNIDA phase wise as per the building regulations and directions of the GNIDA for minimum built-up area as per table mentioned below:  
Minimum requirement for sanction/completion: Minimum covered area

required for completion shall be as follows:

Sr. No.	Plot Area (in Sqm)	Min. Built-up as percentage of total FAR
1	Up to 4000 sqm	50%

- 4.9 The Lessee shall not put any of its Allottee of flat space into possession for any reasons whatsoever whether for fitment etc. prior to issue of Completion Certificate / Occupancy Certificate AND without clearing all dues.
- 4.10 The Lessee shall not be entitled to seek change / alteration under approved layout plans except in line with applicable bye-laws and all applicable statutory provisions like RERA etc.

## 5 List of activities permissible on the plot

- 5.1 Development of Commercial Complex(s) for commercial activities such as Retail outlet/shops and service shops, Grocery, Milk and Vegetable Outlet, Beauty Parlour, Restaurant, Banks and other such commercial activities as permitted in the zonal regulations and Phase I Master Plan 2021 of GNIDA, subject to the condition that the activities considered to be a public nuisance/ hazardous shall not be carried out.

## 6 Development Norms:

- 6.1 The Allottee can do development for as per the prevailing Building Regulations/Byelaws of the Authority on the last day of Bid Submission. The prevailing Building Regulations for reference of the Applicant are as follows:

Maximum permissible Floor Area Ratio (FAR)	2.0
Maximum permissible Ground Coverage	40%
Maximum permissible Height	24 meters

## 7 Permissible Norms

- 7.1 All the infrastructural services within the plot area only shall have to be provided by the Allottee.
- 7.2 All clearances/approvals must be obtained by the Allottee from the respective competent statutory authorities prior to the commencement of the construction work.
- 7.3 Provisions related to the fire safety shall be strictly observed and the necessary approvals shall be obtained from the respective competent statutory Authority(ies).
- 7.4 The Area/ Dimensions of the site are subject to any change/modification as per the actual measurements at the site.
- 7.5 All other provisions, not specified above, shall be in accordance with the Building Regulations and directions of Greater Noida Authority and the amendments made there in from time to time.

- 7.6 The Lessee/Allottee will commence the construction within a period not exceeding 36 months after taking over physical possession of the plot in accordance with duly approved building plan and inform in writing to Lessor about timely completion of the approved project.
- 7.7 The Lessee expressly agrees that no layout and / or building plan shall be approved and communicated unless all outstanding towards premium, lease rent etc. as on the date of submission of application and up to the date of approval have been duly paid to the Lessor. Likewise, no Completion Certificate or Occupancy Certificate shall be issued by the Lessor until all outstanding towards premium lease rent etc. have been duly paid to the Lessor.
- 7.8 The Lessee/Allottee will adhere to the schedule of **construction and completion of the project within 3 Years from the date of execution of lease deed.**

## 8 ESCROW Account

- 8.1 As per the regulations of GNIDA, every allottee must open an ESCROW account in agreement with GNIDA wherein, 100% of the project receivables from Allottees / Sub-lessees / Buyers must be deposited.
- 8.2 Opening of the ESCROW account must be before execution of Lease Deed. The conditions and details of the ESCROW account shall as per the prevailing policy of GNIDA.

## 9 Location charges

- 9.1 If the plot situated within 1 km of Metro Corridor, then 10% extra premium shall be paid by the Applicant.
- 9.2 Note: If the plot is situated within 1 Km of Metro Corridor, then premium of the plot finalized post e-auction shall be enhanced by 10% and lease rent & penalties and other charges etc. shall be calculated based on this enhanced premium. For example, in case the premium after e-auction of a specific plot is decided at INR 36,000/- per sqm post e-auction and this plot is situated within 1km of Metro Corridor, then the Premium of the plot shall be enhanced by 10% i.e. INR 3,600/- per sqm and the applicable Premium of the plot shall become INR 39,600/- per SQM for all further calculations (*Lease rent, penalties, charges etc.*).

## 10 Possession of the Plot

- 10.1 Date of execution of Lease Deed shall be considered as the date of possession of the Plot.
- 10.2 Execution of Lease Deed(s) can be done only after a minimum payment of 50% of premium and one-year Lease Rent, in advance. On the date of execution of the Lease Deed there remains no outstanding amount payable to the GNIDA whether on account of installment towards the premium or any account head whatsoever.

## 11 Variation in actual area of allotted plot

- 11.1 The Area of the commercial plots stated in the Brochure is approximate. The Bidder/Applicant whose Bid is accepted, shall have to accept any variation, up to 10% either way in the area of the commercial plot, for which the Bid has been offered. The premium of the commercial plot will accordingly be calculated due to such variation in the area.
- 11.2 If the variation is more than 10%, on choice offered by GNIDA, the Applicant will have the option to accept or reject the allotment. If not accepted by the Applicant, GNIDA will either give a similar plot in the same sector or return the money deposited by Applicant without any interest for first 6 months (from exercise of the option by Applicant and 4% interest after 6 months).

## 12 As is where basis/ Lease period

- 12.1 The plots are offered for allotment on a "as is where is basis" on a lease for a period of 90 years starting from the due date of execution of the lease deed. The Allottee shall be responsible for appropriate due diligence by visiting the plot before Bid submission. No claim whatsoever is admissible on account of physical status of the land of the plot offered for allotments.

## 13 Surrender

- 13.1 Surrender may be allowed by the GNIDA as per the prevailing policy of the Authority at the time of submission of surrender request letter by the Allottee. The current prevailing policy for reference of the Applicant is as follows:
- 13.2 The Allottee can surrender the allotment with an online application within 30 days from the date of allotment. In such case, Earnest Money / Registration Money deposited will be forfeited in total and the balance, if any, deposited against the premium of plot, will be refunded without interest.
- 13.3 In case the allotment is surrendered after 30 days from the date of allotment but before the execution of Lease Deed, the total deposited amount or 15% of total premium after e-auction, whichever is less, will be forfeited and the remaining amount after adjustment of all dues of authority if any, will be refunded without interest. However, the amount deposited towards lease rent, interest, penal interest, extension charges etc. shall not be refundable at any stage.
- 13.4 In case the allotment is surrendered within one year of Lease Deed execution, the total deposited amount or 20% of total premium after e-auction, whichever is less, will be forfeited and the remaining amount after adjustment of all dues of authority if any, will be refunded without interest. However, the amount deposited towards lease rent, interest, penal interest, extension charges etc. shall not be refundable at any stage.
- 13.5 In case the allotment is surrendered after one year of Lease Deed execution, the total deposited amount or 25% of total premium after e-auction, whichever is less, will be forfeited and the remaining amount after adjustment of all dues

of authority if any, will be refunded without interest. However, the amount deposited towards lease rent, interest, penal interest, extension charges etc. shall not be refundable at any stage.

- 13.6 The date of surrender in the above case shall be the date on which the application for surrender is received online via email "authority@gnida.in". No subsequent claim on the basis of any postal certificate etc. will be entertained. The Allottee has to execute surrender deed, if Lease Deed/Transfer Deed has been executed then all the original legal documents are to be surrendered unconditionally to GNIDA.

#### 14 Change in Constitution (CIC)

- 14.1 Change in Constitution may be allowed by the Lessor/GNIDA as per the prevailing policy of the Lessor/GNIDA as prevailing on the date of submission of CIC request letter by the Lessee and upon payment of prescribed fees / charges and compliance of all required formalities.
- 14.2 In case of Change in Constitution of the Lessee/Allottee or the Consortium or any of the consortium member, the Lessee/Allottee must submit the application to the Authority within 45 days of implementation of the change. In case the Lessee/Allottee fails to submit the application within 45 days, Lessee shall be subjected to penalties as per the prevailing policy.
- 14.3 Members of the Consortium shall have to maintain 100% shareholding/ownership till Completion Certificate for the entire project has been obtained from GNIDA/Lessor.

#### 15 Change in Shareholding (CIS)

- 15.1 Change in Shareholding may be allowed by the Lessor/GNIDA as per the prevailing policy of the Authority at the time of submission of CIS request letter by the Lessee/Allottee and after payment of the prescribed Fees/charges.
- 15.2 In case of Change in Shareholding of the Lessee/Allottee or the Consortium or any of the consortium member, the Lessee/Allottee must submit the application to the Authority within 45 days of implementation of the change. In case the Lessee/Allottee fails to submit the application within 45 days, Lessee shall be subjected to penalties as per the prevailing policy.
- 15.3 Members of the Consortium shall have to maintain 100% shareholding/ownership till Completion Certificate for the entire project has been obtained from GNIDA/Lessor.

#### 16 Transfer of Plot

- 16.1 No transfer of Allotment / leased plot / Lease Deed can take place except with prior written permission of Lessor/GNIDA.
- 16.2 Transfer of plot may be allowed by the GNIDA as per the prevailing policy of the Authority, if at all, at the time of submission of transfer request letter (through ERP system or via email "authority@gnida.in") by the Allottee and

after the following:

- i. payment of prescribed fees/charges,
  - ii. clearance of all up to date dues, and
  - iii. overdue installment towards premium of land.
- 16.3** The Allottee / Lessee expressly agrees that in the event any application for transfer is made and the Lessor grants permission therefor, then the same by itself shall not result in any extension of time for completion of the project. The approved transferee shall have to complete the project within the time prescribed by the Lease Deed.
- 16.4** No Transfer shall be allowed till Completion Certificate for the entire project has been obtained from GNIDA/Lessor.

### **17 Role of GNIDA as per IBC 2016**

- 17.1** Under the provisions of IBC (Insolvency and Bankruptcy Code) 2016, GNIDA will be treated a Secure Financial Creditor and this lease deed shall be a Financial / Capital Lease Deed.
- 17.2** Under the circumstances, where the Lessee/Allottee is declared Bankrupt and the liquidation process through CIRP (Corporate Insolvency Resolution Process) begins, Lessor will be treated as Secure Financial Creditor and the dues (including penalties) of the Lessee/Allottee shall be recovered through this procedure, treating Lessor/GNIDA as a Secure Financial Creditor.
- 17.3** All amounts that are payable by the Lessee/Allottee to the Lessor/GNIDA under this Deed, whether towards the outstanding premium or lease rent or any other account whatsoever shall constitute a financial debt within the meaning of the IBC, 2016 AND the same shall constitute a charge on the leased property within the meaning of T.P. Act and / or IBC, 2016.
- 17.4** The Lessee/Allottee expressly agrees that till such time all dues payable to the Lessor/GNIDA under these presents, whether on account of unpaid premium or lease rent or any other account are duly paid and so acknowledged by the Lessor/GNIDA, the leased premises shall remain a valuable security in the hands of the Lessor/GNIDA so as to secure due payment under Lease Deed. The premium and lease rent and all other amounts payable under this lease is deferred payment with interest and constitute time value of money within the meaning of IBC, 2016. The Lessee/Allottee agrees that possession of lease land is given, which premium and lease rent remain pending, therefore, every amount outstanding and or raised by the Lessee/Allottee from its allottees shall be deemed to be an amount having the same effect as that for commercial borrowing etc. within the meaning of IBC.
- 17.5** The Lessor/GNIDA shall always have first charge over the leased premise in contrast to every financial institution or Bank from whom the Lessee/Allottee may borrow funds for completion of the project on the leased premise or any allottee of the Lessee/Allottee.

- 17.6 The lessee shall be bound to disclose to buyers, prior to confirmation of allotment of any unit/flat/Built-up space to be constructed or already constructed, about the outstanding towards the Lessor/GNIDA and that such outstanding constitute a priority compared to the allottees in the construction or to be constructed flat/ built-up space.

## 18 Maintenance

- 18.1 The Lessee at his own expense shall take permission for sewerage, electricity and water connections from the concerned departments of Lessor or from the competent authority in this regard.
- 18.2 The Allottee/Lessee/Sub-Lessee(s) shall keep the demised premises and buildings; the available facilities and surroundings etc. in a state of good and substantial repairs, safe neat & clean and in good and healthy sanitary conditions to the satisfaction of the Lessor and to the convenience of the inhabitants/occupants of the place. The Lessee shall make such arrangements as are necessary for maintenance of the buildings and common services developed on the leased plot. If the buildings and the common services are not maintained properly, the Lessor shall have the right to get the maintenance done and recover the amount so spent from the Lessee and/or Sub-Lessee. The Lessee and Sub-Lessee(s) will be personally and severely liable for payment of the maintenance amount. In case of default of the amount, the dues shall be recovered as arrears of land revenue.
- 18.3 No objection on the amount spent on maintenance of the buildings and the common services, will be entertained by the Lessor and the decision of Lessor in this regard shall be final and binding on the Lessee or its Allottees / Sub-lessee(s).
- 18.4 The Allottee/Lessee/Sub-Lessee(s) shall abide by all the regulations, bye-laws, directions and guidelines of Greater Noida Industrial Development Authority framed/issued under the U.P. Industrial Area Development Act 1976 and Rules made therein, and any other Act and Rules, from time to time.
- 18.5 In case of non-compliance of these terms of conditions and any other directions of Lessor, Lessor shall have the right to impose such penalty as it may consider just and/or expedient.

## 19 Permission to Mortgage

- 19.1 Permission to mortgage may be allowed by the Lessor as per its prevailing policy as on the date of submission of such permission by the Lessee and after payment of prescribed fees / charges. No Permission to mortgage shall be issued in case of there are outstanding payable to the Lessor/ Gnida on the date permission is granted.
- 19.2 In the event any Permission to mortgage is issued by the lessor, then this Lessor shall always hold the first charge and will remain Secured Financial Creditor as per definitions of IBC (Insolvency and Bankruptcy Code), 2016 in contrast of the Bank / Financial Institution or Allottee of flat/built-up space.





## 20 Issue of Mutation Letter

- 20.1 Application for approval can be submitted by the Transferee at the concerned department along with the following documents:
- A certified copy of the Transfer Deed duly executed by the Transferor.
  - Copy of original challan against payment of transfer charges in one of the Authorized Bank shall be required.

## 21 Misuse, Additions, Alterations, etc.

- 21.1 The Lessee/Allottee shall not use the plot for any purpose other than that for which it has been allotted / leased. The Lessee shall not be entitled to divide the plot or amalgamate it with any other plot. 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 Authority without any payment.
- 21.2 The Lessee/Sub-Lessee will not make any alteration or additions to the said building on the demised premises, erect or permit to erect any new building on the demised premises without the prior written permission of the Lessor and in case of any deviation from such terms of plan he/she shall immediately upon receipt of notice from the Lessor requiring him to do so, correct such deviations as aforesaid.
- 21.3 If the Lessee/Sub-Lessee fails to correct such deviations 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 the Lessee/Sub-Lessee who shall bound agrees to reimburse by paying to the Lessor such amounts as may be determined and demanded by Lessor/GNIDA in this regard.

## 22 Indemnity

- 22.1 The Allottee / Lessee shall be wholly and solely responsible for the implementation of the Project and also for ensuring the quality of development/construction, subsequent Operations and maintenance of facilities and services, till such time that an alternate agency for such work is identified and legally appointed by the Lessee. The Lessee shall execute an indemnity bond, indemnifying the Lessor/Authority and its officers and employees against all disputes arising out of
- The non-completion of work
  - The quality and validity of development, construction, operations and maintenance
  - Any dispute or claim whatsoever arising out of any accident during construction or during maintenance or working / functioning or inhabitation of the constructed building to any guest or sub-lessee.
  - Any dispute or claim arising out of any allegation of infringement of any Intellectual Property Rights etc. in the designing etc. of the

- building to be constructed by the lessee.
- v. Any legal dispute arising out of allotment, lease and/or sub-lease to the final purchaser

### 23 Liability to Pay Taxes

- 23.1 The Lessee/ its Allottee will be liable to pay all rates, taxes, charges, user fee and assessment of every description imposed by the Lessor or any other Statutory Authority empowered in that behalf, in respect of the plot, whether such charges are imposed or may be imposed in future on the plot or on the building constructed thereon, from time to time.

### 24 Overriding Power over Dormant Properties

- 24.1 Lessor/GNIDA reserves the right to all mines, minerals, coals, washing gold, earth oils, quarries in or under the plot and full right and power at any time to do all acts and things which may be necessary or expedient for the purpose of searching for, working and obtaining, removing and enjoying the same without providing or leaving any vertical support for the surface of the plot(s) or for the structure time being standing thereon, provided that, the Lessor shall make reasonable compensation to the Allottee /Lessee for all damages directly occasioned by exercise of the rights hereby reserved. The decision of the CEO of GNIDA on the amount of such compensation will be final and binding on the applicant.

### 25 Consequences of mis-representation

- 25.1 If the allotment / lease have been found to be obtained by any misrepresentation, concealment, suppression of any material facts by the Applicant/ Bidder/ Lessee/Allottee/ Lessee/ Sub-Lessees, the allotment of plot shall be cancelled and/ or lease shall be determined, as the case may be. In addition, the entire money deposited by the Bidder/Applicant/ Lessee/Allottee/ Lessee/ Sub-Lessees shall be forfeited and legal action for such misrepresentation, concealment, suppression of material facts shall also be taken.

### 26 Cancellation of Lease Deed

- 26.1 Cancellation of Lease Deed shall be as per the prevailing policy of the Lessor/GNIDA. The current prevailing policy for reference of the Applicant is as follows:
- 26.2 In addition to the other specific clauses relating to cancellation/determination, GNIDA, will be free to exercise its right of cancellation/ determination of the allotment/ the lease of commercial plot in case of the following-
- Allotment having been obtained through misrepresentation, by suppression of material facts, false statement and/or fraud
  - Any violation of the directions issued or of the rules and regulations framed by GNIDA or by any other statutory body.

- iii. In case of default on the part of the Bidder/Applicant/Allottee/Sub-Lessee(s) or any breach/violation of the terms and conditions of the Bid, Scheme Document, allotment, lease and/or non-deposit of the allotment amount, installments or any other dues.
- 26.3 If the allotment is cancelled on the grounds mentioned in Clause 26.2 (i) above, the entire amount deposited by the Bidder/ Applicant/ Allottee/ Lessee/ Sub-Lessee(s) till the date of cancellation/determination, shall be forfeited by GNIDA and no claim, whatsoever, shall be entertained in this regard.
- 26.4 If the allotment is cancelled on the grounds mentioned in Clause 26.2 (ii) or Clause (iii) above, 30% of the total premium of plot or total premium deposited (whichever is less) together with due lease rent, interest, extension charges till the date of cancellation shall be forfeited in favour of GNIDA. Balance amount, if any, after forfeiting the amount as indicated above, will be refunded without interest and no separate notice shall be given in this regard.
- 26.5 After forfeiture of the amount as stated above, possession of the plot will be resumed by GNIDA, along with the structure thereupon, if any, and the Bidder/ Applicant/ Allottee/ Lessee/ Sub-Lessee(s) will have no right to claim any compensation thereon.

## 27 Restoration

- 27.1 Lessor/GNIDA can exercise cancellation of plots for breach of Terms and Conditions of Allotment letter /Lease Deed/Transfer Deed. However, CEO or Authorised Officer of Lessor/GNIDA can restore the plots as per the prevailing policy of the Authority as the time of submission of request letter after payment of applicable fees and charges.
- 27.2 The current prevailing policy for reference of the Applicant is as follows: The restoration will be subject to the following conditions:
- The application of restoration of plots shall be made within 60 days from the date of cancellation.
  - The decision about the restoration of the plots will be taken by the CEO or Authorised Officer of GNIDA within a period of 6 months after the date of cancellation.
  - The Allottee shall have to pay restoration charges @10% of the total premium of the plot at prevailing rate calculated on the date of restoration.
  - If restoration is due to court order, the Allottee has to close the case first.
  - The Allottee will have to make up to date payment of all dues, penalties & interest etc. as applicable.
  - The Allottee has to pay time extension charges as per terms of allotment / lease.
  - The Allottee has to submit Performance Bank Guarantee (PBG) of timeline given in Schedule, which shall be valid for a duration of 3

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(वाणिज्यिक)  
ग्रेटर नोएडा प्राधिकरण

months more than the Project Implementation Schedule and the value of PBG will be 10% of the prevailing price of the plots.

- viii. No Court case is pending on the Allottee.
- ix. All legal expenses would be borne by the Allottee.
- x. In case allotment has been cancelled due to illegal/unauthorized/non-permissible activities the restoration of the plots shall only be considered on submission of affidavit undertaking for non-carrying out the illegal/unauthorized/non-permissible activities in future and closure/removal of illegal/unauthorized/non-permissible activities.
- xi. In case of restoration in prepossession cases, the Allottee shall be required to get the occupancy/completion certificate as per terms of the Lease Deed. In such case, they will have to comply with the clause as stated above.

## 28 Duty of Lessee to act, provide information etc.

- 28.1 The Lessee/Allottee agrees that it shall provide quarterly statement regarding the construction / to be constructed, allotment of flat/built-up space, together with the name of such allottee, flat no. and the terms of every such allotment of constructed flat space to the Lessor.
- 28.2 The Lessee/Allottee shall execute a Tripartite Sub Lease Deed of the superstructure and proportionate undivided interest in the land in favour of its allottee. The consideration therefor shall be receivable solely by the Lessee. The format of Tripartite instrument shall have to be got approved in writing from the Lessor.
- 28.3 In the event, there are outstanding payable to Lessor/GNIDA, then after receipt of 50% of consideration from the allottee of flat/built-up space, the Lessee and its allottee of flat space shall have to deposit the balance 50% consideration in an Escrow account so as to safeguard the interest of the Lessor and the buyer of flat/built-up space.
- 28.4 To ensure that the terms of this Brochure & Lease Deed and the sanctioned plans are always disclosed to its proposed allottees of flat/built-up space against written acknowledgement. The same shall also form part of terms of allotment of flat/built-up space. The flat/built-up space buyers shall have to acknowledge that they have read and understood the contents of the Lease Deed and agree to abide by the same.

## 29 Other Clauses

- 29.1 The Lessor reserves the right to make any amendments, additions, deletions and alterations in the terms and conditions of allotment, lease, Building Regulations as it finds expedient and such amendments, addition, deletion and alterations shall be binding on the Lessee/Allottee.
- 29.2 If due to unavoidable circumstances/force majeure, the Lessor is unable to allot the plot, the earnest money deposited by applicant would be refunded.

However, in case the period of deposit exceeds one year then the amount shall be refunded along with simple interest @ 4% per Annum.

- 29.3** In case of any dispute in the interpretation of any word or terms and conditions of the allotment / Lease, the decision of the CEO of Lessor/GNIDA shall be final and binding on the Allottee / Lessee and his / her / their successor.
- 29.4** In case there is any change of reserve price of allotment from any order of honorable High Court/Supreme Court or Government/Board of Uttar Pradesh, the Allottee/ Lessee and his / her / their successor shall be responsible to bear the additional cost. The decision shall be final and binding on the Allottee/ Lessee and his / her / their successor.
- 29.5** Lessor/GNIDA 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.
- 29.6** The Lessee and his / her / their successors shall abide by the provisions of the U.P. Industrial Area Development Act 1976 (U.P. Act No. 6 of 1976) and such rules, regulations or directions as are issued there under from time to time.
- 29.7** Any dispute between the Lessor and Lessee / Sub-Lessee shall be subject to the territorial jurisdiction of Civil Courts at Gautam Budh Nagar or the High Court at Allahabad (Prayagraj).
- 29.8** The allotment will be accepted by the Allottee on "As is where is basis". The Allottee is advised to visit the site before applying. No claim whatsoever shall be entertained by the Authority in regard to the situation, location of physical status of the demised plot.
- 29.9** Provisions related to the fire safety, environmental clearance, NGT directives shall be observed by the Allottee. Necessary approvals shall be obtained from the competent authority by the Lessee/Allottee. Non-receipt or any delay as receipt of such approvals shall not be a ground to claim extension in time schedule of the implementation of project, either with or without charges.
- 29.10** In case an existing link road comes anywhere in the plot area, it shall be managed by the Allottee /Lessee till an alternate arrangement is made by Lessor/GNIDA.
- 29.11** All arrears towards premium, lease rent or any other dues payable to the AUTHORITY shall constitute a charge (within the meaning of the T.P. Act) on the leased plot and dues shall be recovered as arrears of land revenue.
- 29.12** The Lessee/ sub-Lessee(s) shall not be allowed to assign or change his role, otherwise the Lease may be cancelled and entire money deposited shall be forfeited.
- 29.13** Lessor/GNIDA in larger public interest has the right to take back the possession of the land/ building by making payment at the prevailing rate after giving the Allottee/Lessee an opportunity of being heard. However, the decision of the CEO of GNIDA shall be final and binding on the

Allottee/Lessee, its sub-allottees / lessees.

29.14 The Allottee / Lessee shall have to make sufficient provision of parking in the plot itself. Parking on the road will not be permitted. Any breach in this regard shall constitute breach of the terms of the Lease Deed.

29.15 The Lessee / its allottee / sub-Lessee shall follow all the rules and regulations of RERA and the Rules, Regulations and Directions of Building Bye Laws of the Lessor.

29.16 All other conditions of the Scheme Brochure shall be applicable to the Allottee, Lessee & sub-lessee.

29.17 In case of any differences or inconsistency between conditions as occurring in this lease deed and Scheme Brochure, then the conditions of this lease shall override and shall be binding on the Lessees, its allottees / sub-lessees.

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

In presence of:

Witnesses:

1. Witness  
Address

Arunkumar  
Arunkumar S/o. Janardhan Sawroop  
A-63, Sec-36, GGS, Noida

2. Witness  
Address

Rahul Goyal  
Rahul Goyal S/o  
Madhusudan Goyal  
E-41 Alpha I  
GGS, Noida

Arunkumar 15/6/22  
के.के. (वाणिज्यिक)  
ग्रेटर नोएडा प्राधिकरण

For and on behalf of the LESSOR

M/s Nav Durga Buildcon Pvt. Ltd.

Rahul Goyal

Director

For and on behalf of the LESSEE



आवेदन सं०: 202200743040173

बही संख्या 1 जिल्द संख्या 41226 के पृष्ठ 241 से 290 तक क्रमांक  
13391 पर दिनांक 16/06/2022 को रजिस्ट्रीकृत किया गया।

रजिस्ट्रीकरण अधिकारी के हस्ताक्षर

*Kemp*

क्षमा गुप्ता प्रभारी

उप निबंधक : सदर ग्रेटर नोएडा

गौतम बुद्ध नगर

16/06/2022

प्रिंट करें

