

LEASE DEED

12 This Deed of Lease is made on this 7th day of June, 2003

Between

for Through G. M. C. P. "Ravi Srinivasan"
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

msl
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, *Shri Manoj Gaur* (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.



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 there-under 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 55.765 acres situated in Village Sultanpur, 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) 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.



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 55.765 acres in Village Sultanpur, 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 June, 2003. The Lessee has paid to the Lessor sole premium amount of Rs.11,25,34,270 (Rupees eleven crores twenty five lacs thirty four thousand two hundred and seventy only) through pay order No. 173416 dated 02.06.2003 drawn on ICICI Bank Limited, being the amount of acquisition cost of the Demised Land in Village Sultanpur, 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



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34. The Demised Land is part of Stage-1 Land for Development being provided by Lessor to Lessee under the terms of Concession Agreement and Government of U.P. vide letter No. 5 / 1192 / 2003-500(22) / 2003 dated 10th April, 2003 to be read along with letter No. 5194/ अ. 31. 12. / 2002-2003 dated 28.2.2003, attached hereto as SCHEDULE III, has waived the Stamp duty on transfer of the Stage-1 Land for Development by Lessor to Lessee and accordingly no stamp duty is payable on this Lease Deed.

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
J-3, Sector-41, NOIDA

1.

N. S. S. S. S. S.
Namelkathore Sanchit
S/o - Sh. D. P. Sanchit
A-35, Sector-41,
R.K. Puram, N-Del-22

2.

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

1.

V. S. BASAI
V S BASAI s/o SHRI K S BASAI
J 5/20 RAJOURI GARDEN
NEW DELHI - 110027

2.

J. P. Singh
J. P. SINGH s/o Sh. S. P. Singh
318/4C VARTHA 201C
Vasundhara Chhagabed 201012

For JAIPRAKASH INDUSTRIES LTD.

GAURI
MANAGING DIRECTOR



अर्द्धशाब्दिक-5194/स०औ०वि०/2002-2003

अनूप मिश्र,
सचिवऔद्योगिक विकास विभाग,
उत्तर प्रदेश शासन,
लाल बहादुर शास्त्री भवन, सचिवालय,
लखनऊ।फोन कार्यालय-0522-2237726/2239524
फैक्स- (0522)-2237345

दिनांक : फरवरी 28, 2003

प्रिय महोदय,

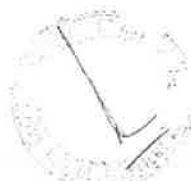
वृहद् परियोजनाओं में निजी निवेश को प्रोत्साहन हेतु विभिन्न कर, शुल्क इत्यादि छूट/अस्थगन दिये जाने के सम्बंध में कृपया अपने पत्र दिनांक 17 फरवरी, 2003 का सन्दर्भ ग्रहण करें।

इस सम्बंध में मुझसे यह कहने की अपेक्षा की गई है कि सम्यक् विचारोपरान्त शासन द्वारा यह निर्णय लिया गया है कि ताज एक्सप्रेस-वे परियोजना के लिये प्रथम चरण में होने वाले transaction तथा- शासन/ताज एक्सप्रेस-वे प्राधिकरण से मैसर्स जय प्रकाश इण्डस्ट्रीज़ लिमिटेड के पक्ष में सड़क एवम् विकास हेतु भूमि के लिये हस्तांतरित की जा रही भूमि पर स्टैम्प-शुल्क से छूट प्रदान दी कर दी जाए। मुझसे यह भी कहने की अपेक्षा की गई है कि इस सम्बंध में आप अग्रेत्तर कार्यवाही तदनुसार सुनिश्चित करें।

स/स

भवनिष्ठ,
प्रमुख,
(अनूप मिश्र)

श्री ललित श्रीवास्तव,
अध्यक्ष एवम् मुख्य कार्यपालक अधिकारी,
ताज एक्सप्रेस-वे औद्योगिक विकास प्राधिकरण,
जे-3, सेक्टर- 41,
नोएडा,
जनपद- गौतम बुद्ध नगर।



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SCHEDULE - II
(DESCRIPTION OF DEMISED LAND)
VILLAGE SULTANPUR



AREA

PROPOSED LAND (SHADED) - 55.76 ACRES

ALL DIMENSIONS ARE IN METERS.

SCALE 1:5000 (1CM=50M)

REMARK

PROPOSED LAND

