

TRIPARTITE SUB-LEASE DEED

Total Super Area : _____ Sq. Mtr.
Total Covered Area : _____ Sq. Mtr.
(Super Area Less 25%) : _____ Sq. Mtr.
Sale Consideration : Rs. _____
Value as per Circle Rate for Carpet area
Super area less 25% @ Rs. _____ : Rs. _____
(Rs. 1,94,250/- Less __% discount on __ Floor)
Stamp Duty paid@ 5% : Rs. _____
Office Space : Office No. ____ on ____ Floor, Tower-A

Plot No. A-40, Sector – 62, Noida (U.P.)

Stamp duty paid as per D.M. Circle Rate List w.e.f. Dated _____, Property V.Code
No _____, Part-2 Draft 4(1), Page No. 35 & 66

FOR AND ON BEHALF OF LESSOR	FOR AND ON BEHALF OF LESSEE	FOR AND ON BEHALF OF SUB-LESSEE
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THIS TRIPARTITE SUB-LEASE DEED is entered on this day of 2018 (hereinafter referred to as “**Tripartite Sub Lease Deed**”)

BY AND BETWEEN

NEW OKHLA INDUSTRIAL DEVELOPMENT AUTHORITY, District Gautam Budh Nagar, Uttar Pradesh, a Body Corporate constituted under the provision 3 read with Section 2(b) hereinafter referred to as the “**LESSOR**”

AND

M/s GRANDSLAM DEVELOPERS PVT. LTD. (PAN No. AADCG0119Q) a company incorporated under the Companies Act 1956 and having its Registered Office at Unit No. 107, 1st Floor, Parmesh Business Centre –II, Plot no. 23, Community Centre –V, E-II, Karkardooma, Delhi-110092, through its Authorised Signatory **MR. GHANSHYAM SHARMA** (vide Aadhar No.691382227469) SON OF MR. H.S. SHARMA, RESIDENT OF E-3/67 CHANKYA PLACE, PART-1, GALI NO. 34, UTTAM NAGAR, NEW DELHI 110059., duly authorized vide resolution passed in the Board of Directors meeting held on 15/02/2017, (hereinafter referred to as the “**LESSEE**”, Which expression shall unless the context does not so admit include his/her/their/its successors, administrators, representatives and permitted assigns) of the **SECOND PART**.

AND

MR. _____ (**Vide Aadhar Card.** _____ **/Pan No.** _____)
S/O **MR.** _____
R/o _____ hereinafter referred to as the “**SUB-LESSEE**”
which expression, unless repugnant to the subject or context, shall include its successors and permitted assigns.

- A. WHEREAS** the “**LESSOR**” is sole allottee of IT/ITES Plot No. A-40, Situated at Sector-62, in New Okhla Industrial Development Area, District Gautam Budh Nagar, U.P. having an area of 20000 square meters, (hereinafter referred to as “**Demised Plot**”).

FOR AND ON BEHALF OF
LESSOR

FOR AND ON BEHALF OF
LESSEE

FOR AND ON BEHALF OF
SUB-LESSEE

- B. **AND WHEREAS** the “LESSOR” has demised and leased to the LESSEE the Demised Plot, for purpose of construction of IT and IT Enabled Services Complex, in favour of LESSEE vide Lease Deed at 13.08.2008 duly registered with the Sub-Registrar-I, Noida, Tehsil Dadri, District Gautam Budh Nagar in Bahi No. 1, Zild No. 1289, Pages No. 79 to 122 as document No. 2862 dated 21.08.2008, (hereinafter referred to as “Original Lease”), for a period of 90 years commencing from 13.08.2008.
- C. **AND WHEREAS** the LESSEE has constructed building on the leased land in accordance with the terms and conditions of the Original Lease Deed and Plans sanctioned by the “LESSOR”
- D. **AND WHEREAS** the “LESSEE”, in the terms of the covenants reserved in its favour, has agreed to SUB LEASE to the “SUB-LESSEE” a Super area of _____ Sq. Mtr (i.e. _____ Sq. Ft.) and having Covered Area of _____ Sq. Mtr. (i.e. _____ Sq. Ft.), more particularly demarcated as Office No. ____ on _____ Floor in Tower A of IT/ITES Complex being developed by GRANDSLAM DEVELOPERS PVT. LTD. At Plot No. A-40, Sector-62, Noida, and particularly described in the site plan/floor plan annexed herewith as Annexure-I, and marked in (Red) together with all rights of easements and appurtenances in respect of the aforesaid demarcated built up space along with undivided share in common portions, passages and common facilities, hereinafter referred to as the “sub-leased premises”
- E. **AND WHEREAS** the “LESSEE” and the “SUB-LESSEE” are desirous of executing a tripartite sub lease deed in respect of the aforesaid area agreed to be sub leased by the “SUB-LESSEE”

1 NOW THIS TRIPARTITE SUB LEASE DEED WITNESSETH AS FOLLOW:

In consideration of the amount of Rs. _____/-(RUPESS _____) paid by the “SUB-LESSEE” under terms and in the manner as agreed to in the said Allotment Letter, the LESSEE has transferred the above said Office and the Sub LESSEE has paid the entire Sub-Lease consideration amount to the LESSEE together with proportionate one time lease rent in respect of the Plot vide and in terms of the said Allotment Letter /Agreement the receipt of which the LESSEE doth hereby acknowledge. The LESSEE and the “SUB-LESSEE” have satisfied themselves about the correctness of the super built area and the “LESSOR” holds no responsibility for the same.

The Lessee does hereby sub leases the leased premises to the “SUB-LESSEE” on as is where is basis for the un-expired portion of ninety years of the main lease deed dated 13.08.2008 on the terms and conditions set out hereinafter except and always reserving to the “LESSOR” its rights, title and power as specified in the lease deed dated 13.08.2008

FOR AND ON BEHALF OF
LESSOR

FOR AND ON BEHALF OF
LESSEE

FOR AND ON BEHALF OF
SUB-LESSEE

- (i) The **“LESSEE”** and the **“SUB-LESSEE”** hereby acknowledge and admit that as per the Lease Deed, the **“LESSOR”** has all the rights and title to all mines, minerals, coals, washing golds, earth oils, quarries in or under the plots and full rights and powers at any time to do all the 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 or for the structure for the time being standing thereon, provided always that the **“LESSOR”** shall make reasonable compensation to the lessee who shall make a proportionate payment to the Sub-Lessee for all damage directly occasioned by the exercise of the rights reserved for the **“LESSOR”** in the Lease Deed. The decision of the Chief Executive Officer of NOIDA, **“LESSOR”**, on the amount of such compensation shall be final and binding on the **“LESSEE”** and the **“SUB-LESSEE”**.
- (ii) A right to lay water mains, drains, sewers or electric wire under or above the sub leased premises or the main leased plot.

2 AND THE “SUB-LESSEE” do hereby declare and covenant with the **LESSOR** and the **LESSEE** the following:-

- (i) That the **“SUB-LESSEE”** shall obtain functional certificate within two years from the date of execution of Sub Lease Deed after submitting required documents for functionality.
- (ii) That the Sub-lessee shall at all times during the term hereof duly perform and observe all the covenants which are contained in this Sub-Lease Deed and the Lease Deed. All the terms and conditions set out in the lease deed shall be deemed to be part of this sub lease deed. The **“SUB-LESSEE”** expressly acknowledges that they have seen, perused and obtained a copy of the said lease deed from the Lessor/Lessee. In the event there is any inconsistency of the Lease Deed shall override the provisions of the Sub Lease Deed.
- (iii) That the **“SUB-LESSEE”** shall pay the **“LESSEE”** the balance consideration, if any, in installments together with interest in the manner and on the dates set out in Article-I above.
- (iv) The **“SUB-LESSEE”** shall use the sub leased premises only for the purpose of operating an IT/ITES business, for which the same have been sub leased and for no other purpose whatsoever and will not do or suffer to be done on the sub leased premises, any act or thing which may or grow to be a nuisance, damage, annoyance or inconvenience to the **“LESSOR”** or **“LESSEE”** or other **“SUB-LESSEE”** or the occupiers of other premises in the neighborhood.

FOR AND ON BEHALF OF
LESSOR

FOR AND ON BEHALF OF
LESSEE

FOR AND ON BEHALF OF
SUB-LESSEE

- (v) In the event the **“LESSOR”** demands any enhancement in the rent of the Leased Land including that for the sub leased premises then the **“SUB-LESSEE”** shall be liable to pay the enhanced rent on proportionate basis to the lessee or directly to the **“LESSOR”** as the case may be.
- (vi) The **“SUB-LESSEE”** shall pay and discharge all rates assessments of every description, proportionately pay taxes, charges, rents, demands, claims, revenue, cess, vat taxes levies etc. that may be levied or demanded by the **“LESSOR”** and/or any other government/competent authority in future in respect of the land and the sub leased premises.
- (vii) The **“SUB LESSEE”** shall not be entitled to sell, transfer, change in shareholding, change in constitution, assign or otherwise part with possession of the whole or any part of the sub leased premises without the prior written permission of both the **“LESSOR”** and the **“LESSEE”**, and as per the terms and conditions of the Lease Deed and those to be included in the Permission to Transfer (T.M.) and on payment of transfer charges, change in shareholding charges etc. to the **“LESSOR”**. The decision of the **“LESSOR”** in respect of terms and conditions for the transfer and that relating to transfer charges change in shareholding charges will be final and binding on the **“SUB-LESSEE”** and subsequent transferee.
- (viii) THE **“SUB-LESSEE”** shall be liable to proportionately pay taxes, charges, rents, demands, claims, revenue, cess, vat taxes levies etc. including beneficitation levy that may be levied or demanded by the **“LESSOR”** and/or any other governmental/competent authority in future.
- (ix) That the **“SUB-LESSEE”** shall obey all directions issued or regulations made by the **“LESSOR”** now existing or to be issued/made in future from time to time.
- (x) That the **“SUB-LESSEE”** will not make, or permit to be made, any alteration erections or additions to the layout of the sub leased premises without the previous permission in writing from the **“LESSOR”** and in case of any deviation from such terms of plan, **“SUB-LESSEE”** shall immediately upon receipt of notice from the **“LESSOR”** requiring him to do so, correct such deviation as aforesaid and if the **“SUB-LESSEE”** shall neglect to correct such deviation within prescribed time after the receipt of such notice, then it shall be law full for the **“LESSOR”** to cause such deviation to be corrected at the expenses of the **“SUB-LESSEE”** and the **“SUB-LESSEE”** hereby agrees to reimburse to the **“LESSOR”** such amount as the **“LESSOR”** (whose decision shall be final) shall fix in that behalf.

FOR AND ON BEHALF OF
LESSOR

FOR AND ON BEHALF OF
LESSEE

FOR AND ON BEHALF OF
SUB-LESSEE

- (xi) The **“SUB-LESSEE”** may with the prior written permission of the **“LESSOR”** and subject to such conditions as the **“LESSOR”** may impose, mortgage the demised premises to Government/Semi Government organization/ Financial Institution/ individuals/ Firms/ Body Corporate/ Banks for the purpose to be clearly specified in the application for permission to be submitted by the sub lessee.
- (xii) That the **“LESSOR”** shall have first charge upon sub leased premises for the amount of unpaid balance, charges, taxes, rates, interest or any other dues of the **“LESSOR”** by whatever name called.
- (xiii) That every transfer, assignment, relinquishment, mortgage, subletting of any part/whole of the sub leased premises shall be subject to the terms of any lease deed and the transfer permission and payment of transfer charges and every transferee, assignee, sub-lessee, mortgagee or the like shall be bound by all covenants and conditions herein contained and be answerable to the **“LESSOR”** and the **“LESSEE”** in all respects thereof.
- (xiv) That the **“SUB-LESSEE”** will permit the members, officers and subordinates of the **“LESSOR”** and workmen and others engaged by the **“LESSOR”** from time to time and at all reasonable time of the day, to enter into and upon the sub leased premises in order to inspect the same and carry out necessary works mentioned before and for which purpose notice would be given by the lessor to the **“SUB-LESSEE”**.
- (xv) That the **“SUB-LESSEE”** shall not erect or permit the sub leased premises or any part thereof any stable, sheds or other structures of any description whatsoever for keeping any kind of animals whatsoever.
- (xvi) It is specifically agreed by the **“SUB-LESSEE”** that in the event there is any change in constitution or change in the management on control of the **“SUB-LESSEE”** or the **“SUB-LESSEE”** undergoes amalgamation with any other company or transfer or interest to any third party either in whole or in part without the prior written permission of both Lessor and Lessee, then in such an event, the **“LESSOR”** shall have a right to terminate this Sub-Lease Deed at its sole option, and take the possession of sub leased premises from the **“SUB-LESSEE”**.
- (xvii) Without prejudice to any other clause herein this sub lease relating to the cancellation, upon the happening of any one or more of the under mentioned situations. It shall be lawful for the **“LESSOR”**, without prejudice to any other legal right or remedies available under the law, to re-enter leased premises or any part thereof and thereafter the Sub-Lease Deed shall stand determined.

FOR AND ON BEHALF OF
LESSOR

FOR AND ON BEHALF OF
LESSEE

FOR AND ON BEHALF OF
SUB-LESSEE

- a) If the **“SUB-LESSEE”** or any other person(s) claiming through or under the **“SUB-LESSEE”** commits breach of any of the covenants or conditions contained in the lease deed or this sub-lease deed and such breach is not remedied following receipt of a written notice from the **“LESSOR”** specifying the nature of breach and providing the **“SUB-LESSEE”** reasonable opportunity to remedy the breach.
- b) If the **“SUB-LESSEE”** or any other person(s) claiming through or under the **“SUB-LESSEE”** fails and / or neglects to observe punctuality and/or perform their/its/his/her obligations stipulated under the lease deed or this Sub-Lease Deed.
- c) If the **“SUB-LESSEE”** or any other person(s) claiming through or under the **“SUB-LESSEE”**, whether actually or purportedly transfers, creates, alienates, extinguishes, relinquishes, mortgages, or assigns the whole or any part of his rights, title or interest whether in whole or any part thereof, except in the manner stipulated in the Sub-Lease Deed.
- d) If the **“SUB-LESSEE”** is adjudged insolvent under any law by a Court of Law.
- e) In the event of discovery of the fact that the **“SUB-LESSEE”** has furnished false and / or incorrect information / fact or concealed relevant and / or material information / facts and obtained this sub lease as a result thereof.
- f) In the event of non-observance/non-compliance of any of the terms stipulated in the lease deed.

In the event of such determination of sub lease the following consequences shall follow:-

- (aa) If at any time of re-entry, the sub leased premises are not occupied by the **“SUB-LESSEE”**, the **“LESSEE”** may forfeit the whole or part consideration paid by the Sub-Lessee and the **“LESSEE”** shall have the right to sub lease that premises to any other person, However, the **“LESSEE”** will have to give a notice in writing to the **“SUB-LESSEE”** requiring him to show cause granting him reasonable time to reply.
- (bb) Any losses suffered by the **“LESSOR”** and **“LESSEE”** on fresh sub lease of the premises for breaches of conditions aforesaid on the part of **“SUB-LESSEE”** or any person claiming through or under him shall be recoverable by the **“LESSOR”** and **“LESSEE”** from the **“SUB-LESSEE”**.
- (xviii) If the **SUB-LESSEE** commits any act or omission on the demised premises resulting in nuisance, it shall be lawful for the **“LESSOR”** to ask the **“SUB-LESSEE”** to remove the nuisance within a reasonable period failing which the **“LESSOR”** shall itself get the nuisance removed at Sub-Lessee’s cost and charge damages from the Sub-Lessee during the period of subsistence of nuisance.

FOR AND ON BEHALF OF
LESSOR

FOR AND ON BEHALF OF
LESSEE

FOR AND ON BEHALF OF
SUB-LESSEE

- (xix) The “SUB-LESSEE” shall not hold the “LESSEE” or the “LESSOR” responsible to make good the damage, if any, caused by fire, tempest, flood or violence or if as a result of any irresistible force, any material part of the demised premises is wholly or partly destroyed or rendered substantially or permanently unfit for the purpose for which it has been sub-leased.
- (xx) The “SUB-LESSEE” shall indemnify and keep the “LESSEE” and the “LESSOR” indemnified against all liability, costs, damages claims of demands which may be incurred on suffered by or caused to the “LESSEE” or the “LESSOR” by reason of any breach, default, contravention, non-observance or non-performance by the “SUB-LESSEE” of the terms and conditions of the Sub-Lease Deed and / or the Lease Deed or if any of the “SUB-LESSEE’s” representations and warranties given in this Sub-Lease Deed are found to be false.

3 OTHERS

- I. All notices, order and other documents required under the terms of the lease or under the Uttar Pradesh Industrial Area Development Act, 1976 (UP Act No.6 of 1976), or any Rules or Regulations or Directions made there under shall be deemed to be duly served as provided u/s 43 of the U.P. Urban Planning and Development Act, 1973 as re-enacted and modified by the Uttar Pradesh President’s Act (Re-enactment with modifications) Act, 1947 (U.P. Act. No, 30 of 1947).
- II. All powers exercised by the “LESSOR” under this Sub-Lease may be exercised by the Chief Executive Officer of the “LESSOR”. The “LESSOR” may also authorize any of its other officers to exercise all or any of the powers exercisable by it under this Sub-Lease.

Provided that the expression Chief Executive Officer shall include the Chief Executive Officer for the time being or any other Officer who is entrusted by it under this Sub-Lease.
- III. All the terms & conditions of the Brochure of Scheme/Allotment Letter/Lease Deed shall be binding upon the “SUB-LESSEE”.
- IV. The cost and expenses of preparation, stamping and registering this Sub-Lease Deed and all other incidental expenses including any duty or charges that may be levied by the “LESSOR” or any competent authority/ government shall be borne by the “SUB-LESSEE”.
- V. THE Chief Executive Officer of the “LESSOR” reserves the right to make such additions and alterations or modifications in these terms and conditions as may considered just and/ or expedient.

FOR AND ON BEHALF OF LESSOR	FOR AND ON BEHALF OF LESSEE	FOR AND ON BEHALF OF SUB-LESSEE
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- VI. Any relaxations, concession or indulgence granted by the **“LESSOR”** to the **“LESSEE”** or the **“SUB-LESSEE”** shall not in any way prejudice the legal right of the **“LESSOR”**.
- VII. The **SUB-LESSEE** on written request may be permitted by the **“LESSOR”** to rent out these premises, on the similar terms & conditions as applicable to the **“LESSEE”** including payment of charges by whatever named called.
- VIII. All arrears payable to the **“LESSOR”** shall be recoverable from the **LESSEE** and the **SUB-LESSEE** as arrears of land revenue.
- IX. In the event of any disputes or differences between the parties thereto arising out of the terms hereof or its scope or interpretation, applicability etc., the same shall, unless amicably settled, shall be referred for arbitration. The sole arbitrator shall be appointed by the **“LESSOR”**. The proceedings shall be held at Gautam Budh Nagar and the laws as may be made applicable to the State of U.P. shall be applicable.
- X. The High Court of judicature at Allahabad and the District Court at Gautam Budh Nagar alone shall have territorial jurisdiction to the exclusion of all other courts.

FOR AND ON BEHALF OF
LESSOR

FOR AND ON BEHALF OF
LESSEE

FOR AND ON BEHALF OF
SUB-LESSEE

IN WITNESSES WHEREOF THE PARTIES have set their hands on the day and in the year herein below written.

Witness :-1

For and on behalf of
“LESSOR”

Witness :-2

For and on behalf of
“LESSEE”

For and on behalf of
“SUB-LESSEE”

FOR AND ON BEHALF OF
LESSOR

FOR AND ON BEHALF OF
LESSEE

FOR AND ON BEHALF OF
SUB-LESSEE