

TRIPARTITE SUB-LEASE DEED

Sale Consideration : Rs. _____

Stamp Duty Paid on : Rs. _____

Stamp Duty : Rs. _____

Super Area : _____ Sq. Ft (_____Sq. Mtrs)

Built Up area : _____ Sq. Ft (_____Sq. Mtrs)

Floor : _____

Use : _____

(This calculation is as per Circle Rate list page No. _____, Serial No.____, _____)

This Tripartite Sub-Lease Deed is signed and executed at Noida on this _____ day of _____ 2____ (hereinafter referred to as “ Tripartite Sub-Lease Deed”).

BY AND BETWEEN

NEW OKHLA INDUSTRIAL DEVELOPMENT AUTHORITY (NOIDA), an Authority constituted under the provisions of Section 3 read and Section 2(d) of the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act No.6 of 1976) hereinafter referred to us the “ LESSOR” .

AND

M/s_____, (PAN NO _____) a company incorporated under the Companies Act., 1956 (No.1 of 1956) and having its registered office at _____ represented by its Authorised Signatory Mr. _____ S/o _____ who is duly authorized by the Board of Directors of the Company, vide resolution dated, hereinafter referred to as the LESSEE” which expression, unless repugnant to the subject or context, shall mean to include it successors, representatives, nominees and permitted assigns.

For & on behalf of Lessor

For & on behalf of Lessee

Sub Lessee

AND

Mr. _____ (**Mob. 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.

WHEREAS as Lease Deed dated _____ has been executed and duly registered by the “LESSOR” in favour of the “LESSEE” whereby the “LESSOR” has leased to the “LESSEE” the plot of land demarcated as Plot No. _____, Sector 140A, NOIDA, situated in New Okhla Industrial Development Authority, District Gautam Budh Nagar (UP), admeasuring _____ Sq.mtrs. to the “LESSEE” for a term of ninety years commencing w.e.f. _____. The Authority as a Lessor vide Lease deed dated _____ duly registered with the Sub Registrar Gautam Budh Nagar(UP) registered vide Book No: ___, Zild No ___, Page No. ___, Registration No. _____ demised the said land in favour of the LESSEE .

AND WHEREAS the “Lessee” has constructed building on the plot of leased land referred to as “ _____ ”, and the total ground coverage thereon is _____ **sq. mtrs.** Consisting of a total covered area of _____ **sq. mtrs** (the “built-up area”) in accordance with the terms and conditions of the Lease Deed and the plans sanctioned by the “Lessor” .

AND WHEREAS THE “Lessee” in terms of the covenants reserved in its favour, has agreed to transfer to “SUB LESSEE” **Unit No** _____, (**having super built up area** _____ **Square Meters and built up area of** _____ **Square Meters**) **at Floor No.** _____ **Tower –** _____ **in “THE FLAGSHIP” at Plot No. 1,Block B, Sector 140A, situated in Noida, District Gautam Budh Nagar (UP)** 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” .

AND WHEREAS the “Lessee” and the “Sub Lessee” are desirous of executing as Tripartite Sub Lease Deed in respect of the aforesaid area agreed to be purchased by the “SUB LESSEE” .

**NOW THIS TRIPARTITE SUB-LEASE DEED WITHNESSETH AS
FOLLOW:**

1. That in consideration of a premium of Rs. _____ (Rupees _____ Only) which has already been paid by the “Sub Lessee” to the “Lessee” the receipt whereof the “Lessee” acknowledge.

AND in consideration of payment of one time lease rent in respect of the sub leased premises which amount has been paid by the “SUB LESSEE” to the “LESSEE” and for which the “Lessee” hereby acknowledges receipt.

The Lessor does hereby lease the sub leased premises to the “SUB LESSEE” on as in where is basis for the un-expired portion of ninety years of the main lease deed dated _____ on the term and conditions set out hereinafter except and always reserving to the “Lessor” .

I

- 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, gold, earth oils, quarries in or under the plots 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 and vertical support for the surface of the plot or for the structure time being standing thereon, provided always that the “Lessor” shall make. Reasonable compensation to Lessee and Lessee shall make a proportionate payment to the sub-lessee for all damages directly occasioned by exercise of the rights reserved for the “Lessor” in the Lease Deed. The decision of the Chief Executive Officer of the “Lessor” on the amount of such compensation will be final and binding on “Lessee and the “Sub-Lessee” .
- ii) A right to lay water mains, drains, sewers or electric wires under or above the sub leased premises or the Main leased plot.

II

AND THE “ SUB LESSEE” do hereby declare and covenant with the Lessor and Lessee the following:

- 1) That the Sub Lessee shall at all time during the term hereby duly perform and obtain 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 “ Lessee” . In the event there is case there is any inconsistency between any terms of this Sub Lease Deed and the Lease Deed, the provisions of the Lease Deed shall override the provisions of the Sub Lease Deed. Further, the Sub Lessee shall also, at all time during the term hereby duly perform and obtain all the covenants which are contained in Allotment Letter dated _____ or any other Agreement signed with the Lessee.
- 2) That the “ Sub Lessee” Shall Pay to the “ Lessee” the balance consideration in installments together with interest in the manner and on the dates set out in article-I above.
- 3) The “ Sub Lessee” shall use the sub-leased premises only for the purpose of operating an IT Industry and / or IT enabled services / Business, for which the same have been sub leased and for non 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 other “ Lessee” or other “ Sub Lessee” or the occupiers of other premises in the neighborhood.
- 4) 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 directly to the “ Lessor” or Lessee, as the case may be.
- 5) The Sub-Lessee shall bear, pay and discharge all rates assessments of every description, to proportionately pay taxes, charges, rents, demands, claims, revenue, cess, levies etc. that may be levied or demanded by the “ Lessor” and / or any other governmental / competent authority in future in respect of the land and sub leased premises.
- 6) The Sub-Lessee shall not be entitled to sell, transfer, assign or otherwise part with portion 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 set in the permission to transfer including payment of transfer charges to the “ Lessor” . The decision of the “ Lessor” in respect of the terms and conditions for transfer and that relating to transfer charges will be final and binding on the “ Sub Lessee” and subsequent transferee / purchaser.

- 7) That the Sub-Lessee shall be liable to proportionately pay taxes, charges, rents, demands, claims revenue, cess, levies etc. including beneficiation levy that may be levied or demanded by the “ Lessor” and / or any other governmental / competent authority in future.
- 8) That the Sub-Lessee shall obey all directions issued or regulation made by the “ Lessor” now existing or to be issued / made in future from time to time.
- 9) 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 deviation as aforesaid and if the “ Sub Lessee” shall neglect to correct such deviation within one month after the receipt of such notice then it shall be lawful for the “ Lessor” to cause such deviation to be correct 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.
- 10) The “ Sub Lessee” may with the prior permission of the “ Lessor” and subject to such conditions as the “ Lessor” impose, mortgage the demised premises to any government / Semi Government organization financial institution / individuals / firms body corporate Banks for the purpose of securing loan for acquiring property (pls. specify purpose).
- 11) 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.
- 12) That every transfer, assignment, relinquishment, mortgage, subletting of any part / whole of the sub leased premises shall be subject to the terms of the lease deed and the transfer permission and payment of transfer charges and every transferee, assignee, sub lease 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 therefore.

- 13) 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 of 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 on necessary works mentioned before and for which purpose notice would be given to the “ Sub Lessee” by the “ Lessor” or the “ Sub Lessee” as the case may be.

That the “ Sub Lessee” shall not erect or permit the sub leased premises or any part thereof any stable, sheds or other structures of description whatsoever for keeping any kind of animals whatsoever.

- 14) It is specifically agreed by the “ Sub Lessee” that in the event there is any charge in constitution or change in the management or control of the “ Sub Lessee” or the “ Sub Lessee” undergoes amalgamation with any other company or transfer of interest to any third party either in whole or in part, then in such an event, the “ LESSEE” 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” subject to approval of the “ LESSOR” , if any.
- 15) Without prejudice to any other clause hereof relating to cancellation, upon the happening of any one or more of the under mentioned contingencies.
- a) If the “ SUB LESSEE” of any other persons(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 or any agreement with the Lessee and such breach is not remedied following receipt of a written notice from the “ LESSOR” or Lessee, as the case may be, specifying the nature of breach and providing the “ SUB LESSEE” reasonable opportunity to remedy the breach.
 - b) If the “ SUB LESSEE” or any other persons(s) claiming through or under sub-lessee fails and / or neglects to observe punctuality and / or perform any of 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 them, whether actually or purportedly transfers, creates, alienates, extinguishers, relinquishes, mortgages, or assigns the whole or any part of this rights, title or interest whether in whole or any part thereof, except in the manner stipulated in this sub-lease deed.

- d) If the “ SUB LESSEE” is adjudged insolvent under any law by any court of law.
- e) In the event of discovery of fact that the “ SUB LESSEE” has furnished false and / or incorrect information / facts or concealed relevant and / or material information / facts and obtained allotment / sale as a result thereof.

In the event of non-observance / non-compliance of any of the terms stipulated in the lease deed or Allotment Letter or any agreement with the Lessee, it shall be lawful for the “ LESSOR” , without prejudice to any other legal rights or remedies available under the law, to re-enter that sub leased premises or any part thereof and thereafter this Sub-Lessee Deed shall stand determined. In the event of such determination following consequences shall follow:

- a) 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 sell that premises to any other person. However, the “ LESSEE” will to give a notice in writing to the “ Sub Lessee” requiring him to show cause granting him reasonable time to reply.
 - b) 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 “ LESSEE” from the “ Sub Lessee).
16. 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 charges, damages from the Sub Lessee during the period subsistence of nuisance.
17. 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.
18. The “ SUB LESSEE” shall indemnify and keep “ LESSEE” and the “ LESSOR” indemnified of, from and against all liability, costs, damages, claims or demands which may be incurred or 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 this 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.

III OTHERS:

- 1) All notices order and other documents required under the terms of the lease of under the Uttar Pradesh New Okhla Industrial Area Development Act, 1976 (UP Act No.6 of 1976) of 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-annexed and modified by the Uttar Pradesh President’ s Act (Re-enactment with modifications) act, 1974 (U.P. Act No.30 of 1974).
- 2) 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 the “ LESSOR” with the functions similar to those of Chief Executive Officer.
- 3) 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 implemented by “ LESSOR” or any competent authority / government shall be borne by the “ SUB-LESSEE” .
- 4) The Chief Executive Officer of the “ LESSOR” has the right to make such additions and alterations or modifications in these terms and conditions as may be considered just and / or expedient.
- 5) Any relaxation, 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” .
- 6) All arrears payable to the “ LESSOR” shall be recoverable from the “ SUB-LESSEE” as arrears of land revenue.
- 7) In the event of any disputes or differences between the parties thereto arising out of the terms hereof. 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 proceeding shall be held at Gautam Budh Nagar and the Laws of the State of UP or as may be made applicable to the state of UP shall be applicable.

- 8) For all matters arising out of or relating to or concerning this agreement the jurisdiction would be of the District Court at Gautam Budh Nagar alone and to the exclusion of all other District Courts or of the High Court of Judicature at Allahabad to the exclusion of all other High Courts.

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

For and on behalf of
“ Lessee”

Witness:

For and on behalf of “ Sub-Lessee”

Witness:

For and on behalf of
“ Lessor”