

The Draft of tripartite Sub Lease Deed shall be prepared, approved and given to the Promoter for execution and registration thereof in favour of Allottee of the respective unit by Noida Authority and the Promoter upon receipt of occupation certificate of respective Unit in Lotus Arena-1 Project, Sports City, Sector-79, Noida. However following is the tentative draft format of Sub-lease deed of the Project.

DRAFT

SUB-LEASE DEED

Dwelling Unit No. _____ Tower No. _____
Carpet Area (_____Sq.ft.)/ (_____ Sq. mtrs.)
Exclusive Balcony Area (____Sq.ft.)/ (____ Sq. mtrs.)
Consideration received - Rs. _____
Consideration as per circle Rate
(Inclusive of car parking(s)) - Rs. _____
Stamp Duty on Circle Rate - Rs. _____
Additional stamp Duty of ____%
for facilities - Rs. _____
No(s).of car Parking - _____
Stamp Duty Paid - Rs. _____
Total Floors in Tower - _____

V CODE: _____ ON PAGE NO. _____

This indenture is made and executed at Noida on this _____day of _____, 20_____

BETWEEN

M/s New Okhla Industrial Development Authority, District Gautam Budh Nagar, Uttar Pradesh, a body corporate constituted under section 3 of the Uttar Pradesh Industrial Development Act 1976 (U.P Act No. 6 of 1976) (hereinafter referred to as The "Lessor" which expression shall unless contrary or repugnant to the context thereof its successors and assigns) of the First Part;

AND

LESSOR

LESSEE

SUB-LESSEE

M/s Arena Superstructures Private Limited, (PAN AAKCA6771F), a Company duly incorporated and registered under the Companies Act 1956, having its registered office at Flat No.14, Ground Floor, Pul Pehlad Pur, DDA MIG Suraj Apartment, New Delhi – 110044 and corporate office at Lotus Business Park, Tower-B, Plot No.8, Sector-127, Expressway, Noida-201304 through its authorized Signatory namely Mr. _____ authorised vide board resolution dated _____ hereinafter referred to as the “LESSEE” which expression shall unless contrary or repugnant to the context thereof include its successors and assigns) of the Second Part;

AND

(FOR INDIVIDUALS)

1. Mr./Ms.
 Son/Daughter/Wife of Mr./Ms.
 Resident of:

2. Mr./Ms.
 Son/Daughter/Wife of Mr./Ms.
 Resident of:

3. Mr./Ms.
 Son/Daughter/Wife of Mr./Ms.
 Resident of:

4. Mr./Ms.
 Son/Daughter/Wife of Mr./Ms.
 Resident of:

LESSOR

LESSEE

SUB-LESSEE

(hereinafter [singly/jointly] referred to as the “**Sub-Lessee(s)**”, which expression shall include his/her/their respective heirs, executors, administrators, legal representatives and permitted assigns) of the **Third Part**;

DRAFT

LESSOR

LESSEE

SUB-LESSEE

OR

(FOR PROPRIETORSHIP/ PARTNERSHIP FIRMS)

M/s a proprietorship firm / partnership firm duly registered under the Indian Partnerships Act having its office at..... through its Partner / Proprietor Sh./Ms. authorized by all the partners (hereinafter referred to as the "**Sub-lessee**" which expression shall unless repugnant to the context or meaning thereof, be deemed to include all the partners of the partnership firm and their heirs, legal representatives, administrators, executors, successors and permitted assigns) of the **Third Part**;

OR

(FOR COMPANIES)

M/s a Company incorporated under the Companies Act, 1956, having its registered office at..... through its duly authorized signatory Sh./Ms. authorized vide Board Resolution dated (hereinafter referred to as the "**SUB-LESSEE**" which expression shall unless contrary or repugnant to the context thereof include his/her executors, administrators, legal representatives, permitted assigns) of the Third Part;

WHEREAS New Okhla Industrial Area Development Authority ("**Noida Authority**"), a body corporate constituted under section 3 of the Uttar Pradesh Industrial Development Act 1976 (U.P Act No. 6 of 1976) (hereinafter called the Lessor) allotted to M/s Sequel Buildcon Pvt. Ltd. a Plot of land numbered as Plot No.SC-01/A admeasuring 1,00,000 sq. meters situated at Sector-79, Noida, Distt. Gautam Budha Nagar, Uttar Pradesh forming part of the Sports City Project as per Scheme -2010-11 (Sports City-II) vide Lease Deed dated 24.10.2011 (the "**Lease Deed**"). Pursuant to an application made by Sequel Buildcon Pvt. Ltd., the sub-division of the Plot was approved by Noida Authority and a Sub-Lease Deed dated 19.10.2012 was executed by Noida Authority and M/s Sequel Buildcon Pvt. Ltd. in favour of the Lessee and registered with the office of the Sub-Registrar – I, Noida vide Document No. 5077, Book No. 1, Zild No. 3550 pages 339 to 392 on 20.10.2012 (the "**Sub-Lease Deed**") for sub-lease of the Plot No.SC-01/A2 admeasuring 50,000 sq. meters situated at Sector-79, Noida (hereinafter referred to as the '**Plot/ Land**') for the purpose of construction and development of residential group housing project forming part of the overall development of the Sports City and the Lessor has demised the said Plot on leasehold basis for 90

LESSOR

LESSEE

SUB-LESSEE

years commencing from 24.10.2011 yielding and paying lease rent on the terms and conditions contained in the said Lease Deed. The land has been demised for the purposes of constructing residential units for the registrants of the Lessee on the terms and conditions, as specified in the said Lease Deed.

AND WHEREAS the Lessee has constructed dwelling units on the terms and conditions laid down in the said Lease Deed and the Complex is called "**Lotus Arena**" (herein after referred to as the "**Complex/ Project**"). It has various types of dwelling units in it. The Lessee has obtained completion certificate for the concerned tower from the competent authority for the project.

AND WHEREAS the Sub-lessee(s) acknowledges that the Project falls within the overall development of "Sports City" Project being developed by various entities having land comprised in Plot No. SC-01-01, Sector 78 & 79, in accordance with Scheme – 2010-11 (Sports City-II), the Lease Deed, Sub-lease Deed, rules and regulations of Noida Authority (hereinafter referred to as "**Sports City**"). It is clarified that the scope and the object of this Deed, the allotment of the Dwelling Unit including the rights therein is limited to the Project known as Lotus Arena being developed over the Plot No.SC-01/A2 having area admeasuring 50,000 sq. meters out of the Sports City Project Land. The Sub-lessee(s) further acknowledges that he does not have any rights in relation to the development/ proposed development in the remainder of Sports City.

AND WHEREAS under the terms of the said Lease Deed, the Lessee can allot to its registrants a dwelling unit in "**Lotus Arena**" on such terms as decided by the Lessee.

AND WHEREAS the Sub-Lessee has applied for allotment of a dwelling unit (more specifically mentioned in Schedule herein below, herein after referred to as "**Dwelling Unit**") and on the faith of the statements and representations made by Sub-Lessee at various stages, the Lessee has allotted and received consideration mentioned herein and delivered possession of the Dwelling Unit in the aforesaid complex to the Sub-Lessee with the consideration which has already been paid along with ____ car parking in ____ basement. The Sub-Lessee will also observe covenants, terms & conditions as laid down in the previously mentioned lease between the Lessor and the Lessee and on the terms and conditions hereunder.

AND WHEREAS an association of sub-lessee(s) in the Project is formed in the name of _____(RWA), and the Sub-lessee hereby agrees that his undivided proportionate title in the common area of the Project shall be transferred favour the RWA in compliance of provision of Section 17 of the Real Estate (Regulation and Development) Act, 2016.

LESSOR

LESSEE

SUB-LESSEE

The Sub-Lessee has carried out the inspection of the building plans of the said dwelling unit, and has satisfied himself/herself/themselves as to the soundness of construction thereof and conditions and descriptions of all fixtures and fitting installed and/or provided therein and also the common amenities and passages, appurtenant to the said dwelling unit and also the nature, scope and extent of the undivided benefit of interest in the common areas and facilities within the said complex.

DRAFT

LESSOR

LESSEE

SUB-LESSEE

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

1. That in consideration of the premium of _____ which includes the cost of superstructure and the share of land, paid by the Sub-Lessee to the Lessee receipt whereof the Lessee hereby acknowledges and the Sub-Lessee agreeing to observe and perform the terms and conditions herein mentioned, the Lessee hereby sell to the Sub-Lessee the superstructure of the Dwelling Unit with sanitary, electrical and other fittings, in the Group Housing Scheme Lotus Arena at Plot no. SC-01/A2 in Sector 79, NOIDA, Distt. Gautam Budh Nagar, U.P. and more particularly described in Schedule hereunder written, and plan annexed hereto).
2. The Lessee simultaneously does hereby also sub-leases unto the RWA the undivided proportionate title of the Sub-lessee in the common area of the Project for the un-expired period of 90 years lease granted by Lessor, which commenced on 24.10.2011.
3. The vacant and peaceful possession of the super structure of the dwelling unit has been given to the Sub-Lessee. The Lessor has received one time lease rent of the plot from the Lessee and the Sub-Lessee is not to pay any lease rent to the Lessor, during the unexpired portion of said Lease.
4. The Sub-Lessee without any rebate or deduction whatsoever shall pay any other taxes, charges, levies and impositions payable for the time being by the Lessee in relation to the land share of the Sub-Lessee.
5. The Sub-Lessee shall pay annual rents, taxes, charges, levies and impositions payable for the time being by the Lessee as occupier of the said dwelling unit as and when the same becomes due and payable and shall in addition thereto shall also pay all other liabilities charges for repairs, maintenance and replacement etc. as per the maintenance agreement between the Sub-Lessee and nominee of the Lessee.
6. The Lessee and the Sub-Lessee shall, at all times duly perform and observe all the covenants and conditions which are contained in the said Lease executed between the Lessor and the Lessee and observe the same as applicable and relating to the land pertaining to the unit given to him/her/them.
7. Any transfer, sale, assignment or otherwise parting with the said dwelling unit by the Sub-Lessee will attract payment of prevailing transfer charges in

LESSOR

LESSEE

SUB-LESSEE

addition to whatsoever other amount is payable to the Lessor. The decision of the Lessor in respect of the transfer charges will be final & binding on Sub-Lessee.

8. The Sub-Lessee shall not mortgage the said dwelling unit for securing loan at any stage except with the prior permission of the Lessor in writing, which shall be obtained or given by the Lessor as per the terms of the Lease.

Provided that in the event of sale or foreclosure of the mortgaged or charged property the Lessor shall be entitled to claim or recover the amount payable to the Lessor on account of the unearned increase in the value of land as aforesaid and the amount of Lessor's share of the said unearned increase shall be first charge, having priority over the said mortgage charge. The decision of the Lessor in respect of the market value of the said land and the amount payable by the Sub-Lessee to the Lessor shall be final and binding on all parties concerned.

9. Notwithstanding the restrictions, limitations and conditions mentioned herein above, the Sub-Lessee shall be entitled to create tenancy of the whole of the dwelling unit for the purpose of private dwelling only.
10. Wherever the title of the Sub-Lessee in the said dwelling unit is transferred in any manner whatsoever the transferee shall be bound by all covenants and conditions contained herein or contained in the Lease between the First Part and the Lessee and he/she/they be answerable in all aspects thereof in so far as the same may be applicable to effect and relate to the said dwelling unit.
11. In the event of death of Sub-Lessee the person on whom the title of the deceased devolves shall within three months of the devolution, give notice of such devolution to the Lessor.
12. The Sub-Lessee shall from time to time and at all times pay directly to the local govt./local authority or Noida, existing or to exist in future all rates, taxes, charges and assessments of every description which are now or may at any time hereinafter during the continuance of this deed be assessed, charged or imposed upon the dwelling unit hereby transferred or on the Sub-Lessee or his/her/their tenant/occupant in respect thereof.

LESSOR

LESSEE

SUB-LESSEE

13. The Lessee/Sub-Lessee shall in all respect comply with and be bound by the building, drainage and other bylaws of the Noida Authority or other Authority for the time being in force or exist in future.
14. The Lessee/Sub-Lessee shall not without the sanction and permission in writing of the Lessor, erect any building or make any alteration or subdivide or amalgamate such transferred/sub-leased dwelling unit.
15. The Sub-Lessee will use the dwelling unit for residential purpose and for no other purposes.
16. The Lessee/Sub-Lessee shall not in any manner whatsoever encroach upon the common land areas and facilities and services not handed over to him/her/them. All unauthorized encroachments made by the Lessee/Sub-Lessee shall be liable to be removed at his/her/their cost.
17. The Sub-Lessee of ground floor dwelling unit in the complex will be entitled to the use of the sit out area earmarked for such dwelling units, for the limited purposes of keeping the same as green. No construction, temporary or permanent is permitted on such areas. The right of user shall however be subject to provisions of The Uttar Pradesh Apartment (Promotion of Construction, Ownership and Maintenance) Act 2010, The Real Estate (Regulation and Development) Act, 2016 and rules framed thereunder (as amended from time to time or any further re-enactments thereof, if applicable).
18. The Sub-Lessee of the top floor dwelling unit shall have the limited right of user of the terrace above the dwelling unit subject to other occupants/maintenance agency in the building/tower having right to use the terrace at reasonable time for maintenance/upkeep of water tanks, fixing of T.V antennas or any other purpose requiring use of terrace. The terrace shall also be available to the occupants of the building/tower in the time of emergencies like fire etc. No construction temporary or permanent is permitted upon the terrace or part thereof. The right to use shall however be subject to the provisions of The Uttar Pradesh Apartment (Promotion of Construction, Ownership and Maintenance) Act 2010 and rules framed thereunder (as amended from time to time or any further re-enactments thereof, if applicable).

LESSOR

LESSEE

SUB-LESSEE

19. The Lessee/Sub-Lessee shall on the expiry of the lease of the land peacefully handover the said land unto the Lessor after removing the superstructure within the stipulated period. The land hereby sub leased shall always remain indivisible and unidentified. Similarly the Sub-Lessee shall have the right of usage of common areas and will not have any right of the possession of the same.
20. The Lessee/Sub-Lessee shall insure the premises comprehensively either singly or collectively with other allottees and keep the insurance current at all times.
21. The Lessee/Sub-Lessee and all other persons claiming under him/her shall ensure that the premises are kept in good shape and repairs and that no substantial material damages are caused to the premises or to the sanitary works therein.
22. Stamp Duty, registration charges and other all incidental charges for execution and registration of this Deed have been born by the Sub-Lessee.
23. After this deed is executed, no disputes or differences relating to the registration booking and allotment and in all such matters as are instrumental to these and are likely to effect the mutual rights, interest, privileges and claim of the Lessee/Sub-Lessee would be entertained. In the event of any dispute still arising with regard to the terms and conditions of this deed the same shall be subject to the jurisdiction of Dist. Court, Gautam Budh Nagar and the High Court of Judicature at Allahabad.
24. In case of any breach of the terms and conditions of this deed by the Lessee/Sub-Lessee the Lessor will have the right to re-enter the demised dwelling unit after determining the sub-lease. On re-entry of the demised dwelling unit, if it is occupied by any structure built in an unauthorized manner, by the Lessee/Sub-Lessee, the Lessor will remove the same at the expenses and cost of the Lessee/Sub-Lessee. At the time of re-entry of the demised dwelling unit the Lessor may re-allot the same to any other person.
25. If the Sub-Lessee is found to have obtained the allotment, sub lease of the demised premises by any mis-representation/mis-statement or fraud this deed may be cancelled and possession of the demised premises may be taken over by the Lessor and the Lessee/Sub-Lessee in such event will not be entitled to claim any compensation in respect thereof.

LESSOR

LESSEE

SUB-LESSEE

26. All notices, orders and other documents required under the terms of the sub lease or under the Uttar Pradesh Industrial Area Development Act 1976 (U.P Act No. 6 of 1976) or any rule regulation made or directions issued there under shall be deemed to be duly served as provided under section 43 of the Uttar Pradesh Urban Planning and Development Act 1973 as re-enacted and modified by the Uttar Pradesh President's Act (re-enactment with modification Act 1974 (U.P Act 30 of 1974).

27. All powers exercisable by the Lessor under this deed may be exercised by the Chief Executive Officer of the Lessor. The Lessor may also authorize any of the other officers to exercise all or any of the powers exercisable by it under this deed.

Provided that the expression Chief Executive Officer shall include the Chief Executive Officer for time being or any other Officer who is entrusted by the Lessor with the functions similar to those of Chief Executive Officer.

28. All clauses of the Lease Deed executed by Noida on 24.10.2011 shall be applicable to this deed. In case of any repugnancy of any provisions of the lease deed and this deed the former shall prevail.

29. The Lessor has the right to recover dues, if any, from the Lessee/sub Lessee or their successors as per rules, as per the rate of interest as per the terms and conditions laid in the lease deed/allotment.

30. The Lessee/sub Lessee shall make such arrangement as are necessary for maintenance of the building and common services and if the building is not maintained properly the chief executive officer or any officer authorized by the Chief Executive Officer will have the power to get the maintenance done through the authority and recover the amount spent from the Lessee/sub Lessee. The Lessee/sub Lessee will be individually and severally liable for payment of the maintenance amount. The rules/regulations of The Uttar Pradesh Apartment (Promotion of Construction, Ownership and Maintenance) Act 2010 and rules framed thereunder (as amended from time to time or any further re-enactments thereof, if applicable) shall be applicable on the Lessee/ Sub-Lessee. No objection on the amount spent for the maintenance of the building by the Lessor shall be entertained and decision of the chief executive officer, Noida in this regard shall be final.

LESSOR

LESSEE

SUB-LESSEE

Schedule of Dwelling Unit

Dwelling unit no. _____ on _____ floor, Tower No. _____ in the complex known as "**Lotus Arena**" constructed upon plot No. SC-01/A2 in Sector 79, NOIDA, Distt. Gautam Budh Nagar, U.P. admeasuring carpet area of _____ Sq. ft. (_____ sq. mtrs.) comprising of One Living-cum-dining, _____ Bed rooms, _____ Master Bed Room, _____ Kitchen (with attached utility area), _____ Toilets, and exclusive balcony area of _____ Sq. ft. (_____ sq. mtrs.) as per enclosed plan, and bounded as follows:

East: }
West } As per Annexure A (layout of dwelling unit), Annexure B
North: } (layout of project) & Annexure C (photograph of
South: } building/tower)

IN WITNESS WHEREOF, the parties have signed and executed this Deed on the day, month and year above written in the presence of: -

WITNESSES:

1

SIGNED AND DELIVERED BY

FOR & ON BEHALF OF LESSOR

2.

FOR AND ON BEHALF OF LESSEE

M/s Arena Superstructures Private Limited

(Authorised Signatory)

(Sub Lessee)

(Sub Lessee)

LESSOR

LESSEE

SUB-LESSEE