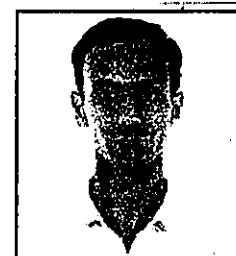




## LEASE DEED



This Lease Deed is executed on 07 day of June 2017 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 Mart Promoters (P) Ltd.** a Company incorporated under the provisions of the Indian Companies Act, 1956 and having its registered office at Plot No. A-80, Flat No. 203, IIInd floor, Om Vihar Phase-V, Uttam Nagar, New Delhi through its Director **Sh. Ankit Narang** who is duly authorized vide Resolution dated 19-05-2017 passed by its Board of Directors, being a Company within the meaning of Article C-8(d) of the Brochure of the Commercial Builders Plot Scheme-VII/2016-17 (Commercial Builders Plot-VII), (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 the Lessor has agreed to demise and the Lessee has agreed to take on lease the plot on the terms and conditions hereinafter appearing for the purpose of constructing Commercial Activities according to the set backs and building plan approved by the Lessor.

AND WHEREAS the Lessor has through a Sealed Two-Bid tender System awarded / allotted to the CONSORTIUM CONSISTING OF –

- M/s Mart Builders (P) Ltd. – Lead Member
- M/s Planet Realtech (P) Ltd. – Relevant Member
- M/s Mall Buildtech (P) Ltd. – Relevant Member
- M/s Galaxy International Realtech (P) Ltd. – Relevant Member
- M/s Bulland Buildtech (P) Ltd. – Relevant Member
- M/s Vidhyalaxmi Agencies (P) Ltd. – Relevant Member

the Plot No. C-3, SECTOR-16B, GREATER NOIDA, after fulfilling the terms and conditions prescribed in the brochure and its corrigendum, if any, vide Allotment Letter No. Commercial/CBP-VII/Allot/2016/3829, dated 04.11.2016 and for the development and marketing of Commercial Activities on the detailed terms and conditions set out in the said allotment letter and brochure/bid document of the said Scheme (Scheme 2016-2017 (Commercial Builder Plot-VII)). The registered consortium consists of following :-

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For Mart Promoters Pvt. Ltd.

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Director

S.No.	Name of member	Shareholding	Status
1.	M/s Mart Builders (P) Ltd.	30%	Lead Member
2.	M/s Planet Realtech (P) Ltd.	27%	Relevant Member
3.	M/s Mall Buildtech (P) Ltd.	28%	Relevant Member
4.	M/s Galaxy International Realtech (P) Ltd.	5%	Relevant Member
5.	M/s Bulland Buildtech (P) Ltd.	5%	Relevant Member
6.	M/s Vidhyalaxmi Agencies	5%	Relevant Member

Whereas the above registered consortium who jointly qualify for the bid and secured the allotment of said plot being highest bidder. They through its lead member **M/s. Mart Builders (P) Ltd.** has approached to the Lessor in accordance with the clause C-8(d) of the brochure/bid document of the scheme to sub-divide the said plot of land with the following status of holding lease rights:-

Sl. No.	Plot No./Sector	Sub Divided area (in sq.m.)	Name of member	Status
1.	C-3, Sector 16B	11777.22	M/s Mart Promoters (SPC of Mart Builders (P) Ltd.)	SPC
2.	C-3A, Sector 16B	6916.78	M/s Viable Venture (P) Ltd. (SPC of Mart Builders (P) Ltd.)	Relevant Member

Whereas the lessor approved the aforesaid sub-division and name and status of **M/s. MART PROMOTERS (P) LTD. (SPC)** on the request of consortium in accordance with the Clause C-8(d) of the brochure/bid document of the scheme, to develop and market the project on demarcated/sub-divided Plot No. C-3, Sector-16B, Greater Noida measuring 11777.22 square metre vide letter dated 19.05.2017.

AND it has been represented to the lessor that the Consortium members have agreed amongst themselves that **M/s. MART PROMOTERS (P) LTD. (SPC) (Lessee)** having its registered office at Flat No. 302, Plot No. A-80, 2<sup>nd</sup> floor, Om Vihar Phase-V, Uttam Nagar, Delhi – 110 095 shall solely develop the project on the demarcated/sub-divided Builders Commercial Plot No.C-3, Sector-16B, Greater Noida. Accordingly, lease deed in favour of **/s. MART PROMOTERS (P) LTD. (SPC)** (lessee) for Builders Commercial Sub Divided Plot No.C-3, Sector-

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For Mart Promoters Pvt. Ltd.

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Director

16B, Greater Noida measuring 11777.22 square metre is being executed through this lease deed.

The lead member of the consortium shall have to retain at least 30% of the share holding as per MOA, till the completion certificate of at least one phase of the project or 40% construction of total FAR is obtained from Greater NOIDA Authority.

**NOW THIS LEASE DEED WITNESSETH AS UNDER:-**

I (a) 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 Builders Plot No C-3, Sector-16B, Greater Noida admeasuring 11777.22 Square Meters, to be the same a little more or less and bound as under:-

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

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.

**(b) NOW THIS LEASE DEED WITNESSETH AS FOLLOWS:-**

1. This in consideration of the total premium of the sub divided plot (having area 11777.22 sq.m.) is Rs. 712027167/- (Rupees Seventy one crores twenty lacs twenty seven thousand one hundred sixty seven only) out of which 20% amount Rs. 142405433/- have been paid by the Lessee to the Lessor (the receipt whereof the Lessor doth hereby acknowledge). The balance 80%

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premium i.e. 569621734/- of the plot along with interest @ 12% p.a. shall be payable in 16 half yearly installments in the following manner :-

<u>Head</u>	<u>Due date</u>	<u>Payable Premium</u>	<u>Payable Interest</u>	<u>Total payable instalment</u>	<u>Balance premium</u>
Instalment No.1	04.09.2017	35601358.00	34171304.00	69778662.00	534020376.00
Instalment No.2	04.03.2018	35601358.00	32041223.00	67642581.00	498419018.00
Instalment No.3	04.09.2018	35601358.00	29905141.00	65506499.00	462817660.00
Instalment No.4	04.03.2019	35601358.00	27769060.00	63370418.00	427216302.00
Instalment No.5	04.09.2019	35601358.00	25632978.00	61234336.00	391614944.00
Instalment No.6	04.03.2020	35601358.00	23496897.00	59098255.00	356013586.00
Instalment No.7	04.09.2020	35601358.00	21360815.00	56962173.00	320412228.00
Instalment No.8	04.03.2021	35601358.00	19224734.00	54826092.00	284810870.00
Instalment No.9	04.09.2021	35601358.00	17088652.00	52690010.00	249209512.00
Instalment No.10	04.03.2022	35601358.00	14952571.00	50553929.00	213608154.00
Instalment No.11	04.09.2022	35601358.00	12816489.00	48417847.00	178006796.00
Instalment No.12	04.03.2023	35601358.00	10680408.00	46281766.00	142405438.00
Instalment No.13	04.09.2023	35601358.00	8544326.00	44145684.00	106804080.00
Instalment No.14	04.03.2024	35601358.00	6408245.00	42009603.00	71202722.00
Instalment No.15	04.09.2024	35601358.00	4272163.00	39873521.00	35601364.00
Instalment No. 16	04.03.2025	35601358.00	2136082.00	37737446.00	00

Premium referred to in this document means total amount payable to the Authority for the allotted plot.

- (i) All payment should be made through a demand draft/pay order drawn in favour of "GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY" and payable at any Scheduled Bank located in New Delhi/NOIDA/ GREATER NOIDA indicating the name of the Lessee and the number of plot on the reverse of the demand draft/pay order.
- (ii) In case of default in depositing the installments or any payment, interest @ 15% compounded half yearly shall be livable for defaulted period on the defaulted amount.
- (iii) All payments should be remitted by due date. In case the due date is a bank holiday then the Lessee/sub-lessee should ensure remittance on the previous working day.
- (iv) The payment made by the Lessee/Sub-Lessee shall first be adjusted towards the interest due, if any, and thereafter the balance will be adjusted towards the lease rent payable and the premium due.
- (v) In case of allotment of additional land, the payment of the premium of the additional land shall be made in lump sum within 60 days from the date of communication of the said additional land as per prevailing policy of the Lessor.
- (vi) In exceptional circumstances, the time for the payment of balance due amount may be extended by the Chief Executive Officer of the Authority. In the event extension is

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granted, interest @ 15% per annum compounded half yearly shall be payable by the Lessee on the outstanding amount for the period extension is granted.

- (vii) For the purpose of arriving at the due date, the date of issuance of allotment letter will be reckoned as the date of allotment.
- (c) 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 1% of the premium of the plot per year for the first 10 years from the date of execution of the lease deed. The lessee has paid a sum of Rs. 7120272/- (Rs. Seventy one lacs twenty thousand two hundred seventy two Only) towards the lease rent for the first year which amount the LESSOR hereby acknowledges.
- (ii) After ten years from the date of execution of the lease deed, the lease rent may be increased @ 50% and that rate will be applicable for the next ten years and this process 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 will be charged @ 15% p.a. (12% normal interest + 3% penal interest) compounded half yearly, on the defaulted amount and for the defaulted period.
- (v) The Lessee has the option to pay lease rent equivalent to 11 years @1% of the premium of the demised plot per year as "One Time Lease Rent" unless the Lessor decides 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 Lessee is not in arrears as on the date of exercising the option to pay one time lease rent has and paid the earlier lease rent due and lease rent already paid will not be considered in calculating the amount payable under the One Time Lease Rent option.
- (vi) The date of execution of the lease deed shall be treated as the date of taking over of possession.

## II. AND THE LESSEE DOTH HEREBY DECLARE AND COVENANTS

(1) The possession of the demised premises has been handed over to the LESSEE and the LESSEE hereby acknowledges that it has received the actual physical possession of the demised premises. The LESSEE further acknowledges that the allotment and the demise of the plot is on "As is where is basis".

(2) This lease is for a period of ninety years from the date of lease deed.

(3) **Development Norms**

The Lessee subject to what is set out in the chart below, can carry out on the demised plot, the development as per the norms specified in the Building Regulations and directors of lessor.

Sl. No.	Use	Allowed %age
A.	Maximum Permissible ground Coverage	40 %
B.	Maximum permissible FAR	4

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