


PRIVATE LIMITED (Sub-Lessee) a company incorporated under the companies act 1956 having its registered office at 102, Ganga Chamber, 6A/1, W.E.A. Karolbagh, New Delhi-110005 sub-lease which is being executed through this Sub-Lease Deed.

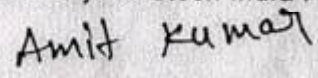
A. MODE OF PAYMENT AND PAYMENT PLAN

1. All payment should be made through demand drafts/ pay orders drawn in favour of "GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY" and payable at any scheduled bank located in New Delhi/ Noida/ Greater Noida. The Sub lessee should clearly indicate his name and details of plot applied for/ allotted on the reverse of the demand draft/ pay order.
2. The Sub-Lessee have paid Rs. 1,70,87,733/- premium and Annual lease rent (till 31-03-2014) directly to the Lessee/Lessor. The sub-lessee shall have to pay balance 90% premium @ Rs.11570/- per square metre within 10 years from the date of allotment to Lessor along with interest 12% p.a. There shall be a moratorium of 24 months from the date of allotment/ reservation and only the interest @ 12% per annum compounded half yearly, accrued during the moratorium period, shall be payable in half yearly instalments. After expiry of the moratorium period, the balance 90% premium of the plot along with interest will be paid in 16 half yearly instalments along with interest of Proportionate premium and Lease rent.
3. In case of default in depositing the instalments or any payment, interest @ 15% compounded half yearly shall be leviable for defaulted period on the defaulted amount.
4. All payments should be remitted by due date. In case the due date is a bank holiday then the Sub-lessee should ensure remittance on the previous working day.
5. In case of default, this sub lease deed be considered as cancelled without any further notice and the amount paid to the Lessor by the sub-lessee shall be forfeited. No interest will be paid on such amounts.
6. The payment made by the sub-lessee will first be adjusted towards the interest due, if any, and thereafter the balance will be adjusted towards the premium due and the lease rent payable.
7. The Lease Rent prevalent at the time of execution of lease deed shall be payable.


Manager (Builders)
Greater Noida Authority
LESSOR

For Gayatri Hospitality and Realcon Ltd.

Gayatri Hospitality & Realcon Ltd.
Director
LESSEE

For Comely Buildtech India Pvt Ltd

Comely Buildtech India Pvt. Ltd.
Director
SUB-LESSEE

8. The total cost of the plot is Rs. 17,08,77,330/- (Rupees Seventeen Crore, Eight Lac, Seventy Seven Thousand, Three Hundred Thirty only) i.e. @ Rs.11570/- per square metre.
9. The sub-lessee shall have to pay balance 90% premium i.e. Rs. 15,37,89,597/- per square metre of the plot/sub-leased directly to the Lessor/Authority in the following manner:-

Instalment	Due date	Revised Due Date	Payable Premium	Payable Interest	Total payable instalment	Balance premium
Instalment No.1	18.02.2011	No Change	0.00	9227376.00	9227376.00	153789597.00
Instalment No.2	18.08.2011	No Change	0.00	9227376.00	9227376.00	153789597.00
Instalment No.3	18.02.2012	No Change	0.00	9227376.00	9227376.00	153789597.00
Instalment No.4	18.08.2012	No Change	0.00	9227376.00	9227376.00	153789597.00
REVISED DUE DATE OF INSTALLMENT (DUE AFTER ZERO PERIOD)						
Instalment No.5	18.02.2013	18.08.2013	9611850.00	9227376.00	18839226.00	144177747.00
Instalment No.6	18.08.2013	18.02.2014	9611850.00	8650665.00	18262515.00	134565897.00
Instalment No.7	18.02.2014	18.08.2014	9611850.00	8073954.00	17685804.00	124954047.00
Instalment No.8	18.08.2014	18.02.2015	9611850.00	7497243.00	17109093.00	115342197.00
Instalment No.9	18.02.2015	18.08.2015	9611850.00	6920532.00	16532382.00	105730347.00
Instalment No.10	18.08.2015	18.02.2016	9611850.00	6343821.00	15955671.00	96118497.00
Instalment No.11	18.02.2016	18.08.2016	9611850.00	5767110.00	15378960.00	86506647.00
Instalment No.12	18.08.2016	18.02.2017	9611850.00	5190399.00	14802249.00	76894797.00
Instalment No.13	18.02.2017	18.08.2017	9611850.00	4613688.00	14225538.00	67282947.00
Instalment No.14	18.08.2017	18.02.2018	9611850.00	4036977.00	13648827.00	57671097.00
Instalment No.15	18.02.2018	18.08.2018	9611850.00	3460266.00	13072116.00	48059247.00
Instalment No.16	18.08.2018	18.02.2019	9611850.00	2883555.00	12495405.00	38447397.00
Instalment No.17	18.02.2019	18.08.2019	9611850.00	2306844.00	11918694.00	28835547.00
Instalment No.18	18.08.2019	18.02.2020	9611850.00	1730133.00	11341983.00	19223697.00
Instalment No.19	18.02.2020	18.08.2020	9611850.00	1153422.00	10765272.00	9611847.00
Instalment No.20	18.08.2020	18.02.2021	9611850.00	576711.00	10188561.00	0.00

The premium & Lease rent of the Lessee shall be automatically reduced from the payable instalment(s) and lease rent from the amount to be paid by the Sub-Lessee as proportionate premium and lease rent.

10. The additional land compensation cost as per the order of the hon'ble High Court @ 2015 per sq.mtr. shall be payable by the sub-lessee as per the payment schedule provided by the Authority.

B. EXTENSION OF TIME

1. In exceptional circumstances, the time for the payment of balance due amount may be extended by the LESSOR.

For Gayatri Hospitality and Realcon Ltd.

For Comely Buildtech India Pvt Ltd

Manager (Builders)
Greater Noida Authority
LESSOR

Gayatri Hospitality & Realcon Ltd.
Director

LESSEE

Comely Buildtech India
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SUB-LESSEE

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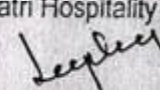
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B. EXTENSION OF TIME

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For Gayatri Hospitality and Realcon Ltd. For Comely Buildtech India Pvt Ltd

  Ankit Kumar

Manager (Builders) Gayatri Hospitality & Realcon Ltd. Comely Buildtech India Pvt. Ltd. Director

Greater Noida Authority Director

LESSOR LESSEE SUB-LESSEE

2. However, in such cases of time extension, interest @ 15% per annum compounded half yearly shall be charged on the outstanding amount for such extended period.
3. Extension of time, normally, shall not be allowed for more than 60 days for each installment to be deposited, subject to maximum of three (3) such extensions during the entire payment schedule.
4. For the purpose of arriving at the due date, the date of issuance of allotment letter will be reckoned as the date of allotment.
5. The lease hold rights of the plot sub-leased to the sub-lessee by the Lessee, for the balance period of 90 years calculated from the date of execution of lease deed i.e. 14.02.2011

C. LEASE RENT

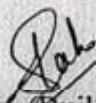
In addition to the premium of plot, the sub-lessee shall have to pay yearly lease rent in the manner given below:

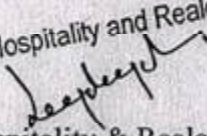
- (i) The lease rent will be payable by the Sub-lessee to the Lessor @ 1.00 % of premium i.e. Rs. 17,08,774.00 of the plot for the first 10 years of lease period.
- (ii) The lease rent may be enhanced by 50% after every 10 years i.e. 1.5 times of the prevailing lease rent.
- (iii) The lease rent shall 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) Delay in payment of the advance lease rent will be subject to interest @15% per annum compounded half yearly on the defaulted amount for the defaulted period.
- (v) The sub-lessee shall have to pay lease rent equivalent to 11 years, of the rate of lease rent prevailing at that time, as "One Time Lease Rent" before start of execution of further sub lease deeds in favour of final purchasers of the flats on this allotted group housing plot.

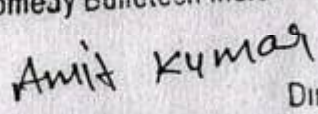
However, in case the lease rent is revised by LESSOR, the lease rent prevalent on the date of execution of lease deed shall be payable.

D. POSSESSION

Possession of sub-leased plot will be handed over to the Sub-lessee by the Lessee. After execution of sub-lease deed, the sub-lessee shall be treated as allottee of lessor for the purpose of balance proportionate payments, implementation of the project and compliance of terms and conditions of scheme brochure/ lease deed.


Manager (Builders)
Greater Noida Authority
LESSOR

For Gayatri Hospitality and Realcon Ltd.

Director
Gayatri Hospitality & Realcon Ltd.
LESSEE

For Comely Buildtech India Pvt Ltd

Director
Comely Buildtech India
Pvt. Ltd.
SUB-LESSEE

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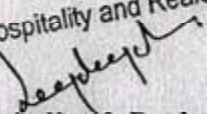
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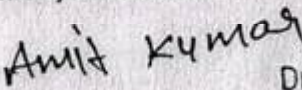
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Manager (Builders)
Greater Noida Authority
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Director
Gayatri Hospitality & Realcon Ltd.
LESSEE

For Comely Buildtech India Pvt Ltd

Director
Comely Buildtech India
Pvt. Ltd.
SUB-LESSEE

E. EXECUTION OF SUB LEASE DEED


The permission to transfer the part or the built up space will be granted subject to execution of tripartite sub- lease deed which shall be executed in a form and format as prescribed by the Lessor on the fulfilment of the following conditions:-

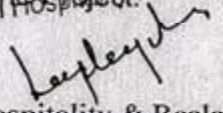
- a) The Lease Deed of plot has been executed and the Lessee has made the payment according to the schedule specified in the lease deed of the plot, interest and one time lease rent. Permission of sub-lease deed shall be granted phasewise on payment of full premium (with interest upto the date of deposit) of the plot of that phase.
- b) Every sale done by the Sub-Lessee shall have to be registered before the physical possession of the property is handed over.
- c) The Sub-Lessee has obtained building occupancy certificate from Planning Department, Greater Noida (Lessor).
- d) The Sub-Lessee shall submit list of individual allottees of flats within 6 months from the date of obtaining occupancy certificate.
- e) The Sub-Lessee shall have to execute tripartite sub-lease in favour of the final purchaser/s for the developed flats/plots in the form and format as prescribed by the LESSOR.
- f) The Sub-Lessee undertakes to put to use the premises for the residential use of residential area only.
- g) The Sub-Lessee shall pay an amount of Rs. 1000/- towards processing fee and proportionate (pro-rata basis) transfer charges and lease rent as applicable at the time of transfer and shall also execute tripartite sub lease deed between Lessor, Sub-Lessee and final purchaser of developed flats/plots. The Lessee/ sub Lessee shall also ensure adherence to the building regulations and directions of the Lessor. The Lessee as well as sub Lessee shall have to follow rules and regulations prescribed in respect of lease hold properties and shall have to pay the charges as per rules of the Lessor/ Government of U.P.
The transfer charges shall not be payable in case of transfer between son/daughter, husband/wife, mother/father and vice versa or between these six categories. A processing fee of Rs. 1000/- will be payable in such case. The transfer of the flat in favour of 1st sub-Lessee shall be allowed without any transfer charges but tripartite sub lease deed will be executed between the Lessor & Sub-Lessee and the final purchaser/s of developed flats/plots. However, a processing fee of Rs. 1000/- will be payable at the time of transfer/execution of sub-lease deed. The physical possession of dwelling units/flats/plots will be permitted to be given after execution of tripartite sub-lease deed.
- h. Every tranfer done by the Sub-Lessee shall have to be registered before the physical possession of the flat/plot is handed over.

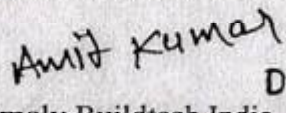
F. INDEMNITY

The sub-lessee shall execute an indemnity bond, indemnifying the lessor against all disputes arising out of:

1. Non-completion of the Project and Realcon Ltd. For Comedy Buildtech India Pvt Ltd
For Gayatri Hospitality


Manager (Builders)
Greater Noida Authority
LESSOR


Director
Gayatri Hospitality & Realcon Ltd.
LESSEE


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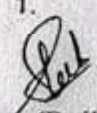
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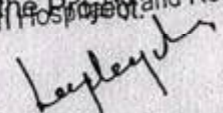
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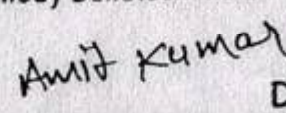
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Greater Noida Authority
LESSOR


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LESSEE


Director
Comedy Buildtech India
Pvt. Ltd.
SUB-LESSEE

2. Quality of construction
3. Any other legal dispute arising out of allotment, lease, sub-lease etc.

The sub-lessee shall be wholly and solely responsible for implementation of the Project and except the land which it has subleased to any individual or entity shall also wholly & solely be responsible for ensuring quality development and subsequent maintenance of the buildings and services till such time, an appropriate alternate agency for such work/ responsibility is identified legally by the sub-lessee. Thereafter the agency appointed by the Sub-lessee will be responsible to the Authority for maintenance and service of the constructed flats/ buildings.

G. CONSTRUCTION

1. The sub-lessee is required to submit building plan for approval within 6 months from the date of execution of this sub lease deed and shall start construction within 12 months.
2. Date of execution of lease deed shall be treated as the date of possession. The sub-lessee shall be required to complete the construction of group housing pockets on sub-leased plot as per approved layout plan and get the occupancy certificate issued from Building Cell/Planning Department of the LESSOR in maximum 5 phases within a period of 7 years from the date of execution of lease deed. The Lessee/sub lessee shall be required to complete the construction of minimum 15% of the total F.A.R. of the allotted plot as per approved layout plan and get occupancy/completion certificate of the first phase accordingly issued from the building cell of the LESSOR within a period of three years from the date of execution of lease deed.

In case of plotted development, the final purchaser/sub-Lessee of plot shall have to obtain completion certificate from the LESSOR within a period of 5 years from the date of execution of lease deed.

The process of allowing 1% of total permissible FAR for convenient shopping on a Group Housing plot (instead of present 0.75% of the total plot area) is in progress. This increase shall be allowed on the plots to be allotted under this scheme but the maps for the same shall be approved by the GNIDA only after approval of State Government to this amendment.

3. All the peripheral/external development works as may be required to be carried out up to the allotted plot including construction of approach road, drains, culverts, electricity distribution/transmission lines, water supply, sewerage will be provided by the Lessor. However, all the expenses as may be required to connect these services with the internal system of services of plot shall be incurred by the sub-lessee.
4. Without prejudice to the Lessor's right of cancellation, the extension of time for the completion of Project, can be extended for a maximum period of another three years only with penalty as under:

- For first year the penalty shall be 4% of the total premium.
- For second year the penalty shall be 6% of the total premium.

Manager (Builders)
Greater Noida Authority
LESSOR

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Director
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For Comely Buildtech India Pvt Ltd
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