

8. The total cost of the plot is Rs. 23,14,00,000.00 (Rupees Twenty Three Crore Fourteen Lac only) i.e. @ Rs.11570/- per square metre.
9. The sub-lessee shall have to pay balance 90% premium i.e. Rs. 20,82,60,000.00 per square metre of the plot/sub-leased directly to the Lessor/Authority in the following manner:-

Head	Due date	Premium	Interest	Total amount of payable installment	Balance Premium
Instalment No.1	18.02.2011	0.00	12495600.00	12495600.00	208260000.00
Instalment No.2	18.08.2011	0.00	12495600.00	12495600.00	208260000.00
Instalment No.3	18.02.2012	0.00	12495600.00	12495600.00	208260000.00
Instalment No.4	18.08.2012	0.00	12495600.00	12495600.00	208260000.00
Instalment No.5	18.08.2013	13016250.00	12495600.00	25511850.00	195243750.00
Instalment No.6	18.02.2014	13016250.00	11714625.00	24730875.00	182227500.00
Instalment No.7	18.08.2014	13016250.00	10933650.00	23949900.00	169211250.00
Instalment No.8	18.02.2015	13016250.00	10152675.00	23168925.00	156195000.00
Instalment No.9	18.08.2015	13016250.00	9371700.00	22387950.00	143178750.00
Instalment No.10	18.02.2016	13016250.00	8590725.00	21606975.00	130162500.00
Instalment No.11	18.08.2016	13016250.00	7809750.00	20826000.00	117146250.00
Instalment No.12	18.02.2017	13016250.00	7028775.00	20045025.00	104130000.00
Instalment No.13	18.08.2017	13016250.00	6247800.00	19264050.00	91113750.00
Instalment No.14	18.02.2018	13016250.00	5466825.00	18483075.00	78097500.00
Instalment No.15	18.08.2018	13016250.00	4685850.00	17702100.00	65081250.00
Instalment No.16	18.02.2019	13016250.00	3904875.00	16921125.00	52065000.00
Instalment No.17	18.08.2019	13016250.00	3123900.00	16140150.00	39048750.00
Instalment No.18	18.02.2020	13016250.00	2342925.00	15359175.00	26032500.00
Instalment No.19	18.08.2020	13016250.00	1561950.00	14578200.00	13016250.00
Instalment No.20	18.02.2021	13016250.00	780975.00	13797225.00	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.
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.

Manager (Builders)  
Greater Noida Authority  
LESSOR

Gayatri Hospitality & Realcon Ltd.  
*Amit Kumar*  
LESSEE

Enticement Infrastructure  
Pvt. Ltd.  
*RK*  
SUB-LESSEE



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Amit Kumar  
LESSEE

Enticement Infrastructure  
Pvt. Ltd.  
SUB-LESSEE



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 sub-lessee has paid one year lease rent @ 1% of total premium directly to the Lessee. The lease rent will be payable by the Sub-lessee to the Lessor @ 1.00 % of premium i.e. Rs. 23,14,000.00 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.

#### E. EXECUTION OF SUB LEASE DEED

Manager (Builders)  
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LESSOR

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*Amit Kumar*  
LESSEE

Enticement Infrastructure  
Pvt. Ltd.  
SUB-LESSEE



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 1<sup>st</sup> 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.
2. Quality of construction
3. Any other legal dispute arising out of allotment, lease, sub-lease etc.

Manager (Builders)  
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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 timer 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.
  - For third year the penalty shall be 8% of the total premium.

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Extension for more than three years, normally will not be permitted.

5. In case the sub-lessee does not construct building within the time provided including extension granted, if any, for above, the allotment/ lease deed/sub-lease deed as the case may be, shall be liable to be cancelled. Sub-Lessee shall lose all rights to the allotted land and buildings appurtenant thereto.
6. There shall be total liberty at the part of Lessee/Sub- Lessee to decide the size of the flats / plots (in case of plotted development) or to decide the ratio of the area for flatted/ plotted development. The F.A.R. earmarked for commercial/ Institutional use would be admissible but the Lessee/Sub-Lessee may utilize the same for residential use as per their convenience.
7. The Lessee/Sub-Lessee may implement the project in maximum five phases and the occupancy certificate/completion certificate shall be issued by the LESSOR phase wise accordingly enabling them to do phase-wise marketing.

#### H. MORTGAGE

The Sub-Lessee may, with prior permission of the Lessor, mortgage the land to any Financial Institution(s) / Bank(s) for raising loan for the purpose of financing his investment in the project on receipt of payment by sub-lessee or on receipt of assurance of payment by bank or under any other suitable arrangement in mutual settlement amongst the LESSOR, developer and the financial institution(s)/ Bank(s). As regards the case of mortgaging the land to any Financial Institution(s)/ Bank(s) to mortgage the said land to facilitate the housing loans of the final purchasers, N.O.C may be issued subject to such terms and conditions as may be decided by the LESSOR at the time of granting the permission.

Provided that in the event of sale or foreclosure of the mortgaged/charged property the LESSOR shall be entitled to claim and recover such percentage, as decided by the LESSOR, of the unearned increase in values of properties in respect of the market value of the said land as first charge, having priority over the said mortgage charge, the decision of the LESSOR in respect of the market value of the said land shall be final and binding on all the parties concerned.

The LESSOR's right to the recovery of the unearned increase and the pre-emptive right to purchase the property as mentioned herein before shall apply equally to involuntary sale or transfer, be it bid or through execution of decree of insolvency/court.

#### I. MISUSE, ADDITIONS, ALTERATIONS ETC.

In case of violation of any of the conditions, allotment shall be liable to be cancelled and possession of the premises along with the structure(s) thereon, if any, shall be resumed by the LESSOR.

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
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