

SUB-LEASE DEED

**VALUE FOR THE PURPOSE
OF STAMP DUTY** : Rs. _____/-

TOTAL CONSIDERATION : Rs. _____/-

STAMP DUTY @5% : Rs. _____/-

SUPER AREA : _____ SQ. MTR.

COVERED AREA : _____ SQ. MTRS.

COVERED/OPEN PARKING : NO

This Sub-Lease Deed is made on this _____ day of December, 2017

BETWEEN

The New Okhla Industrial Development Authority, a body corporate, constituted under section 3 of Uttar Pradesh Industrial Area Development Act of 1976 (U.P Act No. 6 of 1976) through it authorized person **SHRI SATISH JUYAL SON OF SHRI V.P. JUYAL** (hereinafter referred to as “**Lessor**”, which expression shall, unless the context does not so admit include its successor and assign) of the **First Part**.

Lessor
NOIDA

Lessee
SHYAM BURLAP CO. LTD.

Sub-Lessee

AND

M/s. SHYAM BURLAP COMPANY LTD. (P.A.N.: AADCS7629F), a company incorporated under the Companies Act 1956 and HAVING ITS REGISTERED OFFICE AT 6, RYOD STREET KOLKOTA-700016, WEST BENGAL, THROUGH ITS AUTHORISED SIGNATORY **SHRI SANDEEP SAHNI** SON OF SHRI CHARANJIT LAL SAHNI PRESENTLY RESIDING AT C-525, DEFENCE COLONY, NEW DELHI-110024., (Aadhaar No. 9279 6412 0780 & Mobile No. _____) duly authorized vide resolution passed in the Board of Directors meeting held on 08/06/2005 , (hereinafter referred to as the “**Lessee**”, Which expression shall unless the context does not so admit include his/her/their/its successors, administrators, representatives and permitted assigns) of the **Second Part**.

AND

(hereinafter called the “**Sub-Lessee**” which expression unless the context does not so admit include his/her/theirs/its executors, administrators, representatives, and permitted assigns) of the **Third Part**.

- A. **WHEREAS** the Lessor is sole allottee of Institutional Plot No. A-41, Situated at Sector-62, Institutional Area, in New Okhla Industrial Development Area, District Gautam Budh Nagar, U.P. having an area of 20000 square meters, (hereinafter referred to as “**Demised Plot**”).

Lessor
NOIDA

Lessee
SHYAM BURLAP CO. LTD.

Sub-Lessee

- B. **AND WHEREAS** the Lessor has demised and leased to the Lessee the Demised Plot, for purpose of construction of Institutional Complex, in favour of Lessee vide Lease Deed at 31/03/1999 duly registered with the Sub-Registrar, Noida, Tehsil Dadri, District Gautam Budh Nagar in Bahi No. I, Zild No. 260, Pages No. 417 to 486, as document No. 1039-1040 & dated 31/03/1999, (hereinafter referred to as “Original Lease”), for a period of 90 years commencing from 31.03.1999.
- C. **AND WHEREAS** the Lessee in accordance with the terms and conditions of the Original Lease has constructed a Institutional Complex on the demised plot referred to above named as “**The Corenthum**” and is entitled to transfer part or whole of the building on completion thereof in accordance with the completion drawing without sub-dividing the demised plot.
- D. **AND WHEREAS** the Lessee has informed the Lessor that the Lessee has agreed to transfer Office of **Business Enterprises / Corporate Office No. ____/Tower-____/Lobe-____ on ____ Floor, constructed upon the Demised Plot having a covered area of ____ sq. mtrs.** Without sub-dividing the demised plot for Institutional purpose against the Sub-Lease consideration of **Rs. ____/- (Rupees ____ ONLY)** vide and on terms of space buyers allotment dated ____ and has requested the Lessor to execute this Sub-Lease in favour of the Sub-Lessee. The Sub-Lessee has duly inspected and verified the relevant documents and satisfied about the right title and interest of the lessee and also about the quality of construction and all the facilities.
- E. **AND WHEREAS** on receiving a written request from the Lessee to the above effect and upon receiving the entire consideration amount of the Demised Plot No. A-41, situated at Sector-62, Institutional Area, Noida, as enumerated in the Original Lease and the one time lease rent, the Lessor hereby agrees to grant the Sub-Lease in favour of the Sub-Lessee.

Lessor
NOIDA

Lessee
SHYAM BURLAP CO. LTD.

Sub-Lessee

NOW THEREFORE THIS TRIPARTITE SUB-LEASE DEED witness as under:

1. In consideration of the amount of **Rs.** _____/- (**Rupees**

ONLY) paid by the Sub-Lessee under terms and in the manner as agreed to in the said space buyer allotment dated _____, the Lessee has transferred Office of Business Enterprises/Corporate Office identified by Pvt. No. _____/Tower-_____/Lobe-_____ on _____ Floor, built on Plot No. A-41, situated at Sector 62, Institutional Area, Noida having a covered area of _____ Sq. Mtrs. of space on Tower-_____, _____ Floor and the Sub Lessee has paid the entire Sub-Lease consideration amount to the Lessee together with proportionate one time lease rent in respect of the Plot vide and in terms of the said Space Buyer Allotment/Agreement the receipt of which the Lessee doth hereby acknowledge. The Officer of Business Enterprises/Corporate Office has a Sub-Leaseable super area of _____ Sq. Mtr. The Lessee and the Sub-Lessee have satisfied themselves about the correctness of the super built area and the Lessor holds no responsibility for the same.

2. Subject to the premises and covenants herein to be observed by the Sub-Lessee and the consideration amount of the Office of Business Enterprises/Corporation Office including one time lease rent having been paid by the Sub-Lessee to the Lessee, the Lessor hereby grants and permits the Sub-Lessee to hold the said Office of Business Enterprises/Corporate Office, bearing Pvt. No. _____/Tower-_____/Lobe-_____ on _____Floor measuring _____ sq. mtrs. of super area and _____ Sq. Mtrs. of covered area, in the institutional complex constructed by the Lessee on the Demised Plot for establishing and running as Office of Business Enterprises/Corporate Office for and upto the balance period of 90 years of the Lease commencing from 31.03.1999, together with proportionate undivided lease hold rights in the demised plot.

Lessor
NOIDA

Lessee
SHYAM BURLAP CO. LTD.

Sub-Lessee

3. That the Lessor has Full rights and title of all mines, minerals, coals, washing gold's earth oils, quarries in or under the demised plot 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 any vertical support for the surface of the built up Space/ Office of Business Enterprises/Corporate Office for the structure time being standing thereon provided always, that the Lessor shall make reasonable compensation to the Sub-Lessee for all damages directly ascertained by exercise of the rights hereby reserved. The decision of the Chief Executive Office of the Lessor on the amount of such compensation will be final and binding on the Sub-Lessee.
4. The building shall be used for Institutional/Office of Business Enterprises/Corporate Office purposes of Lessee/Sub-Lessee. Any activity which creates noise pollution or air pollution shall not be allowed in the complex. It shall be responsibility of the Lessee/Sub-Lessee to obtain all statutory clearance from the authority concerned for functioning and Lessor shall not be responsible for any consequences arising out of failure to do so.
5. That the Sub-Lessee shall not display or exhibit any posters, status and other articles, which are repugnant to the morals or are indecent or immoral. The Sub-Lessee shall also not display or exhibit any advertisement or placard in any part of the exterior wall of the building, except at a place specified for the purpose by the Lessor in the architectural controls.
6. That the 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 the demised Office of Business Enterprises/Corporate Office.

Lessor
NOIDA

Lessee
SHYAM BURLAP CO. LTD.

Sub-Lessee

7. That the Sub-Lessee and all other persons claiming under him shall ensure that the demised Office of Business Enterprises/Corporate Office is kept in good shape and repairs and that no substantial material damages are caused to the demised Office of Business Enterprises/Corporate Office or the sanitary works therein.
8. That the Sub-Lessee shall not in any manner whatsoever encroach upon the common land, areas, facilities and services etc. All unauthorized encroachments made shall be liable to be removed at the cost of the Sub-Lessee.
9. That the lessee and Sub-Lessee shall be bound, individually and severally, by the building regulations, directions, or regulations made by the lessor now existing or hereafter to exist so far as the same are incidental to the possession of Office of Business Enterprises/Corporate Office or so far as they affect the health, safety or convenience of the other inhabitants of the institutional Complex. The Sub-lessee shall not do any act or action which may prejudice the general safety and structural stability of the building and hereby indemnifies the Lessor and the Lessee in respect of any act or acts which may violate any of the general building regulations and directions. In case of non-compliance of these terms and conditions, and any directions of the Lessor by the Sub-Lessee, the Lessor shall have the right to impose such penalty, as the Lessor may consider just and/or expedient upon the Sub-Lessee.

RATES AND TAXES

10. That the Sub-Lessee or the Occupier of the Office of Business Enterprises/Corporate Office shall in terms of Lease or otherwise from time to time, pay, all taxes, charges, fees, assessments leviable by whatever name called for every description by any statutory body existing or to exist in future, in respect of the Office of Business Enterprises/Corporate Office purchased by the Sub-Lessee in the building, which are now or may at any time hereafter during the continuance of this deed be assessed, charged or imposed upon the Office of Business Enterprises/Corporate Office hereby transferred.

Lessor
NOIDA

Lessee
SHYAM BURLAP CO. LTD.

Sub-Lessee

The Sub-Lessee alone shall be responsible for consequences of non-payment.

11. That the Lessor has received one time lease rent in respect of the Demised Plot from the lessee and as such the Lessee hereby confirm that no lease rent is payable in future in by the Sub-Lessee on the covered area of the Office of Business Enterprises/Corporate Office, unless the Lessor increases the amount under the Original Lease dated 31.03.1999.
12. That in case of default of payment of any amount due to the Lessor the same shall be recovered as arrears of land revenue from the Lessee or Sub-Lessee, as the case may be, and the same shall be subject to interest @ 18% per annum compounded half yearly along with recovery charges.

MAINTENANCE

13. That the Lessee and Sub-Lessee shall be responsible jointly and severally, for the maintenance of the building so constructed on the Demised Plot in a workman-like manner unto the satisfaction of the Lessor. That under the terms of the Original Lease the Lessee/Sub-Lessee shall make arrangements for the maintenance of complex and common areas and services provided therein by the Lessee for the common use of all the occupants of the complex. For this purpose the Lessee may appoint any maintenance agency. The Sub-Lessee shall enter into a separate maintenance Agreement with the maintenance Agency and agrees to abide by the terms and conditions of the same.
14. That an electricity connection for the entire complex has been provided by U.P. Power Corporation Ltd. an electricity connection and consumption meter for the recording of electricity consumption has been provided for the demised Office of Business Enterprises/Corporate Office. The Sub-lessee shall pay the electricity consumption charges, other charges, security deposit etc. timely and regularly as per bills to be received from the lessee/maintenance agency.

Lessor
NOIDA

Lessee
SHYAM BURLAP CO. LTD.

Sub-Lessee

15. That the Lessee has provided power back-up system to each Office of Business Enterprises/Corporate Office. The Sub-Lessee shall be liable to pay regularly and timely the proportionate running cost of power back up system over and above the general maintenance charges, electricity consumed through the power back-up system at such rates, levies, service charges etc., as determined by the Lessee/Maintenance Agency failing which supply of electricity can be discontinued by the lessee/maintenance agency.
16. That the Sub-Lessee will permit the Lessee, the officers and subordinates of the Lessor and/or of the Maintenance Agency from time to time and at all reasonable times of the day during the term of the lease to enter into and upon the demised Office of Business Enterprises/Corporate Office in order to inspect the same and carry out necessary works.
17. That the Lessee/Sub-Lessee will not erect or permit to be erected on any part of the Demised Premises any stables, sheds or other structures of descriptions whatsoever for keeping horse, cattle, dogs, poultry or other animals except and in so far as may be allowed by the Lessor in writing.
18. That the Lessee / Sub- Lessee shall not exercise its option of determining the lease nor hold the Lessor responsible to make good the damage if by fire, tempest, flood, or a mob or other irresistible force any material part of the Demised Premises is wholly or partly destroyed or rendered substantially or permanently unfit for building purposes. The Lessee /Sub-Lessee shall also insured the building so that the interst of victims of accident may be safeguard.
19. That the conditions of retaining a nominee of the Lessor on the Board of Directors of the lessee companies shall not be binding.

Lessor
NOIDA

Lessee
SHYAM BURLAP CO. LTD.

Sub-Lessee

20. That the Lessor may, if not satisfied by maintenance of the building including any floor space, maintain the building through its own agency and may recover the amount so spent on such maintenance from the Lessee and the Sub-Lessee. The decision of the Chief Executive Officer of the NOIDA, (Lessor) regarding the quantum of maintenance amount payable shall be final and binding upon the Lessee and the Sub-Lessee.

MORTGAGE

21. That the Sub-Lessee may, mortgage the allotted Office of Business Enterprises/Corporate Office, to any Government Scheduled Financial Institution/Commercial Bank for raising loans with the prior permission of the Lessee in writing till the execution of Sub-Lease Deed, subject to such terms and conditions as may be decided by the Lessee at the time of granting the permission. Subsequent to the execution of this Sub-Lease Deed, Sub-Lessee can mortgage the allotted Office of Business Enterprises/Corporate Office with the prior permission of the Lessor in writing and the lessor shall have first charge against all dues if any description pertain the lease plot.
22. Provided that in the event of Sub-Lease or fore closure of the mortgaged or charged property, the Lessor shall be entitled to claim and recover such percentage as decided by the Lessor of the unearned increase in the value of the Office of Business Enterprises/Corporate Office as first charge, having priority over the said mortgage charge. The decision of the Lessor in respect of the market value shall be final and binding on all the parties concerned.
23. Provided further that, the Lessor shall have pre-emptive right to purchase the mortgage or charged property after deducting such percentage as decided by the Lessor of the unearned increase as

Lessor
NOIDA

Lessee
SHYAM BURLAP CO. LTD.

Sub-Lessee

aforesaid. The Lessor's right to the recovery of the unearned increase and pre-emptive right to purchase the property as mentioned hereinbefore shall apply equally to involuntary Sub-Lease or transfer, be it by or through execution of decree or insolvency/court.

TRANSFER OF THE DEMISED PREMISES

24. That the Sub-Lessee shall in no case assign, relinquish, transfer its rights in the Demised Premises even by way of change in its constitution except with prior permission of the Lessor. Such permission shall be granted as per the prevailing policy of the Lessor and subject to payment of transfer charges prevailing at the time of permitting transfer, in addition to whatsoever other amount may be payable to the Lessor.
25. That the transferee, assignee shall be bound by all covenants and conditions contained herein and / or as contained in the said Original Lease Deed and be answerable to the Lessor in all respects thereof. However, the Lessor reserves the right to reject any transfer application and / or may impose charges as per policy prevailing at the time of granting such permission of transfer.
26. Whenever the title of the Sub-Lessee in the demised premises is transferred in any manner whatsoever the transferor and the transferee shall within 30 days of such transfer, give notice of such transfer in writing to the Lessor and the Lessee.
27. That the lessee/sub-lessee may sub-let the building constructed over the Plot for the purposes of Institutional/Office of Business Enterprises/Corporate Office.
28. That in the event of death of the Sub-Lessee the person on whom the little of the deceased devolves shall within three months of the devolution shall give notice of such devolution to the Lessor/Lessee and the Maintenance Agency and such person shall be liable for

Lessor
NOIDA

Lessee
SHYAM BURLAP CO. LTD.

Sub-Lessee

payment of outstanding maintenance and other amounts due to the Lessor, any other Government Agency or the Maintenance Agency.

29. That the transferee or the person on whom the title may devolve as the case may be, shall supply to the Lessor, Lessee and to the Maintenance Agency the certified copies of documents(s) evidencing the transfer or devolution.

OTHER CLAUSES

30. That in case of any breach of the terms and conditions of this deed by the Sub-Lessee the Lessor will have the right to re-enter upon the demised Office of Business Enterprises/Corporate Office, if any structure is built in an un-authorised manner by the Sub-Lessee, the Lessor will remove the same at the expense and cost of the Sub-Lessee. On re-entry of the demised Office of Business Enterprises/Corporate Office the Lessor may re-allot the same to any other person.
31. That if the Sub-Lessee is found to have obtained the Sub-Lease of the demised Office of Business Enterprises/Corporate Office by any misrepresentation or fraud, this deed may be cancelled and the possession of the demised Office of Business Enterprises/Corporate Office may be taken over by the Lessor and the Sub-Lessee in such an event will not be entitled to claim any compensation in respect thereof.
32. That the Sub-Lessee shall keep the Lessor and Lessee indemnified against all claims for damages, which may be caused, to any adjoining building or other premises in consequences of the execution of any work. The Lessor in this regard shall assess the damages.

Lessor
NOIDA

Lessee
SHYAM BURLAP CO. LTD.

Sub-Lessee

33. The SUB-LESSEE will obtain a functional certificate within two years from the date of execution of this Sub-Lease Deed. Affidavit submitting required documents for functionality will be furnished.
34. That the Sub-Lessee shall be bound to observe and comply with the general terms and conditions of allotment, the brochure, the original lease Deed, and building Bylaws amended from time to time shall be binding on the lessee in respect of the said Plot No. A-41, situated at Sector 62, Institutional Area, in New Okhla Industrial Development Area, District Gautam Budh Nagar, U.P. whereupon the building has been constructed, by the Lessee as may be required to be observed and complied with by the Sub-Lessee. In case of repugnancies of any provision of the Original Lease Deed, and this Deed, the provisions of the Original Lease shall prevail.
35. That 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 rules or regulations made or the 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 modifications) 1974 (U.P. Act No. 30 of the 1974).
36. The provisions of U.P. Industrial Area Development Act 1976 and any rules and regulations framed under the Act or any Directions issued shall be binding on the Lessee/ Sub-Lessee.

Lessor
NOIDA

Lessee
SHYAM BURLAP CO. LTD.

Sub-Lessee

37. That all the costs on execution and registration of this Sub-Lease Deed including payment of stamp duty, registration fees and all other incidental expenses have been incurred by the Sub-Lessee.
38. That the Lessor reserves the right to make such additions, alternations or modifications in the above mentioned terms, conditions of the lease from time to time as may be considered just and expedient .

Lessor
NOIDA

Lessee
SHYAM BURLAP CO. LTD.

Sub-Lessee

39. That in case of any dispute regarding interpretation of this Sub-Lease, the decision of the Chief Executive Officer of the Lessor shall be final and binding on both the Lessee and the Sub-Lessee. All powers exercisable 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.

40. That any dispute arising out of this Sub-Lease Deed shall be subject to the territorial jurisdiction of the District Courts at Gautam Budh Nagar or the High Court of judicature at Allahabad.

41. Any relaxation or concession granted by the Lessor to the Lessee/Sub-Lessee, shall not in any way prejudice the legal rights of the Lessor.

IN WITNESS WHEREOF the parties hereto have set their hands on this Sub-Lease Deed on the day, month, and year first above written.

In the presence of:

1.

For & on behalf of Lessor

2.

For & behalf of Lessee

For & on behalf of Sub-Lessee