

26/7/13

कार्यालय कोषागार
21 APR 2013
वरिष्ठ कार्यालय कर्मी
गौतम बुद्ध नगर

उत्तर प्रदेश UTTAR PRADESH



TRIPARTITE SUB-LEASE DEED

THIS TRIPARTITE SUB-LEASE DEED is on this (hereinafter referred to as "Tripartite Sub Lease Deed") executed on 1st May, 2013 for approved Co-Developer in a Government of India Notified Special Economic Zone

BY AND BETWEEN

GREATER NOIDA AUTHORITY (LESSOR)

AND

ANSAL IT CITY & PARKS LIMITED (LESSEE/SEZ DEVELOPER)

AND

Earth Iconic Infrastructures Private Limited (SUB-LESSEE/SEZ CO-DEVELOPER)

Signature

Signature
Vaibhav Singh

Signature

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TRIPARTITE SUB-LEASE DEED

THIS TRIPARTITE SUB-LEASE DEED is on this (hereinafter referred to as "Tripartite Sub-Lease Deed) executed on 1st May, 2013

BY AND BETWEEN

GREATER NOIDA AUTHORITY an Authority constituted under the provisions of section 3 read with Section 2(b) of the Uttar Pradesh industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) hereinafter referred to as the "**LESSOR**".

AND

ANSAL IT CITY & PARKS LIMITED, a Company registered under the Companies Act, 1956 and having its registered office at 115, Ansal Bhavan, 16, Kasturba Gandhi Marg, New Delhi-110001, represented through its authorised representative Mr. Vaibhav Sangal authorized by a board resolution dated 2nd Feb, 2012 passed by the Board of Directors of the company in its board meeting held at New Delhi (hereinafter referred to as "**LESSEE or DEVELOPER**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, liquidators and assigns);

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For Ansal IT City
Vaibhav Sangal

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AND

Earth Iconic Infrastructures Private Limited, a Company registered under the Companies Act, 1956 and having its registered office at 26, Pusa Road, New Delhi 110005 represented through its authorised representative/Director Mr. Avdhesh Kumar Goel duly authorized by a board resolution dated 16th Aug, 2012 passed by the Board of Directors of the company in its board meeting (hereinafter referred to as "**SUB-LESSEE or CO-DEVELOPER**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assigns);

WHEREAS a lease deed dated 10th Feb, 2006 has been executed and duly registered by the "LESSOR" in favor of the "LESSEE" whereby the "LESSOR" has leased to the "LESSEE" the plot of land demarcated as Plot No. TZ 06 at Tech Zone, GREATER NOIDA, UTTAR PRADESH measuring 304053.46 sq. meters to the "LESSEE" for a term of ninety years commencing w.e.f. 10.02.2006.

AND WHEREAS THE LESSOR has demised and leased to the Lessee the Demised Plot for purpose of "Setting up of a Development of IT/ITES Infrastructure including residential, commercial and institutional development", in favor of Lessee vide Deed dated 10.02.2006 at Greater Noida duly registered with the Sub Registrar.

AND WHEREAS The LESSEE has obtained letter of approval on 7th April, 2006 bearing no. F2/28/2006-EPZ issued by Ministry of Commerce and Industry (Department of Commerce), Government of India, under the provisions of the Special Economic Zones Act, 2005 (hereinafter the "Act") read with the Special Economic Zones Rules, 2006 (hereinafter the "Rules") framed under the Act, for setting up a Special Economic Zone for Information Technology and Information Technology Enabled Services (IT & ITES) including Electronic Hardware (hereinafter referred to as "**SEZ**") as a Developer. In pursuance to the above mentioned approval for setting up SEZ, the LESSEE got the Plot notified as SEZ for IT & ITES vide notification issued by Ministry of Commerce and Industry (Department of Commerce), Government of India bearing no. S.O. 1375(E) dated 29th August, 2006 which was published in the Gazette of India Extraordinary on 29th August, 2006 (hereinafter referred to as the "**SEZ Notification**").

The Lease Deed has been modified by a Modification Deed dated 11th February, 2009 pursuant to notification of the Plot as SPECIAL ECONOMIC ZONE.

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AND WHEREAS now the "SUB-LESSEE" has now been granted permission as per the provisions of SEZ Act and Rules thereof after the application as co-developer had been considered by Board of Approval, Ministry of Commerce, Government of India in its meeting held on 6th JULY, 2012 and thereafter granted status of the Co-Developer as per the Letter of Approval dated 17th July, 2012 vide letter No. F2/28/2006-SEZ. The "LESSOR" has also given its consent/no-objection on appointment of SUB-LESSEE as Co-Developer vide its letter dated 4th July, 2012.

The Total lease premium payable to the Lessor of Rs. 767 per square meter has been paid by LESSEE to LESSOR. AND WHEREAS the total lease premium only for the aforesaid sub-leased area has been already paid in full by the LESSEE to the LESSOR and no dues in respect of the land lease premium has to be paid to the LESSOR.

In addition to the premium of plot the lease rent is also payable for the lease period of 90 years each year in advance on or before 10th Feb @ 2.5% per annum of the total premium has to be paid by the lessee and the SUB LESSEE shall pay the proportionate amount to the LESSEE for onward payment to LESSOR. In case of default of payment of lease rent, interest @ 17% may be charged on the defaulted amount for the defaulted period. The annual lease rent may be enhanced on expiry of every 10 years. The amount of lease rent enhanced would not be more than 50% of the amount last fixed. A supplementary deed will be executed by the lessee if the lease rent is revised.

AND WHEREAS the "LESSEE" and the "SUB-LESSEE" are desirous of executing a tripartite sub-lease deed as per the present provisions of the LESSOR to subdivide and give on sub-lease an area of 135113.866 square meter as per the annexed plan including area in processing zone plots and commercial, residential and institutional area in non processing zone and master plan green area as per the layout approved by Lessor on 05.04.13. However, the area as indicated in the plan annexed and approved by Lessor, the area under master plan roads and amenities aggregating to 16648.63 square meters have been reduced from the gross area approved by Government of India and in this sublease deed, since the area is a part of common infrastructure of the SEZ. This area will be jointly developed, constructed and maintained by the Developer/Lessee and Co-Developer/Sub lessee.

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Harish Choudhary

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The area details of subleased area of Co-Developer is indicated as under:

PROCESSING AREA	LAND AREA
IT 2 (IT/ITES)	20227.99 SQ.MTR.
IT 4 (IT/ITES)	15999.16 SQ.MTR.
PD 1 & 14 (IT/ITES)	3609.44 SQ.MTR.
PD 2 & 13 (IT/ITES)	4000 SQ.MTR.
PD 15 & 16 (IT/ITES)	5222.72 SQ.MTR.
MASTER PLAN GREEN	13712.33 SQ.MTR.
NON PROCESSING AREA	
COMMERCIAL	15199.16 SQ.MTR.
FUTURE EXPANSION (INSTITUTION - I2)	2780.04 SQ.MTR.
RESIDENTIAL	45608.07 SQ.MTR.
MASTER PLAN GREEN	8754.95 SQ.MTR.
	135113.866 square meter

AND WHEREAS the "SUB-LESSEE" or "Co-Developer" shall be entitled to develop, construct, operate, maintain the any of the aforesaid areas and may give on further sublease the developed independent plots as FSI/FAR for captive use or construction or may develop and construct and then further sublease built up areas on these independent plots as per the provisions of SEZ Act and Rules thereof.

1. NOW THIS TRIPARTITE SUB LEASE DEED WITNESSETH AS FOLLOW:

The "LESSEE" does hereby sub leases above mentioned area to the "SUB-LESSEE" on as is where is basis for the un-expired portion of ninety years of the main lease deed dated 10.02.2006, on the terms and conditions set out hereinafter except and always reserving to the "LESSOR" its rights, title and powers as specified in the lease deed.

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For Andhra Pradesh
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For Earth

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- (i) The "SUB-LESSEE" at all times will be bound as per the provisions of the Central SEZ Act 2005 and Rules 2006 and SEZ Policy of State Government and condition of the Lessor alongwith any of the amendments made.
 - (ii) The "SUB-LESSEE" shall construct, develop and implement as per Letter of Approval dated 17.07.2012 vide letter No. F2/28/2006-SEZ, the infrastructure in the aforesaid area at its own cost. The implementation schedule shall be governed by the Letter of Approval dated 17.07.2012 vide letter No. F2/28/2006-SEZ.
 - (iii) The "SUB-LESSEE" shall be entitled to collect all lease premium/lease rentals/lease rent/maintenance charges etc. from the sub-lessees directly for the constructed built up area / developed plots in the aforesaid area.
 - (iv) The "LESSEE" and the "SUB-LESSEE" hereby acknowledge and admit that as per the Lease Deed, the "LESSOR" has all the rights and title to all mines, minerals, coals, washing gold, earth oils, quarries in or under the plots and full rights and powers at any time to do all the acts and things, which may be necessary or expedient for the purposes of searching for, working and obtaining removing and enjoying the same without providing or leaving any vertical support for the surface of the plot or for the structure time being standing thereon, provided always that the "LESSOR" shall make reasonable compensation to the Sub-Lessee for all damage directly occasioned by the exercise of the rights reserved for the "LESSOR" in the Lease Deed. The decision of the Chief Executive Officer of the GREATER NOIDA, on the amount of such compensation shall be final and binding on "LESSEE" and the "SUB-LESSEE".
 - (v) A right to lay water mains, drains, sewers or electric wire under or about the sub leased premises or the main leased plot.
 - (vi) That in case the "SUB LESSEE" fails to make the payment of sub lease land premium as mutually agreed to the "LESSEE" then in that case the sub lease deed can be terminated on the request of the "LESSEE" by the "LESSOR".
2. By virtue of this Sub-lease deed, the SUB-LESSEE becomes responsible for development of the sub-leased area and will be entitled to directly deal/communicate with the LESSOR and other government and statutory authorities and competent authority for the various purposes as may be required.

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For And on Behalf of

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The SUB-LESSEE as per the provisions of byelaws shall construct the building after obtaining necessary sanctions of the building plans from the Competent Authority.

WHEREAS the LESSEE shall handover to SUB-LESSEE the physical, vacant, peaceful possession of the premises simultaneous to the execution of this sub lease deed.

3. AND THE "SUB-LESSEE" do hereby declare and covenant with the LESSOR the following:

- (i) That the "SUB-LESSEE" shall at all time during the term hereof duly perform and observe all the covenants which are contained in this Sub-Lease Deed and the Lease Deed. The "SUB-LESSEE" expressly acknowledges that they have seen, perused and obtained a copy of the said lease deed.
- (ii) The "SUB-LESSEE" shall use the sub leased premises only for the purpose of construction and setting up as may be permitted in layout, or for which the same as been sub leased and for no other purpose whatsoever and will not do or suffer to be done on the sub leased premises, any act or thing which may or grow to be a nuisance, damage, annoyance or inconvenience to the "LESSOR" or other "SUB-LESSEE" or the occupiers of other premises in the neighborhood.
- (iii) In the event the "LESSOR" demands any enhancement in the rent of the Leased Land including that for the sub leased premises then the SUB-LESSEE shall be liable to pay the enhanced rent on proportionate basis relating to the area sub-leased herein, directly to the "LESSOR".
- (iv) The SUB-LESSEE shall bear, pay and discharge all rates assessments of every description, to proportionately pay taxes, charges, rents, demands, claims, revenue, cess, levies etc. that may be levied or demanded by the "LESSOR" and / or any other governmental/competent authority in future in respect of the sub-leased premises.
- (v) That the SUB-LESSEE shall obey all directions issued or regulations made by the "LESSOR" now existing or to be issued/made in future from time to time.
- (vi) That the SUB-LESSEE will not make, or permit to be made, any alteration, erections or additions to the layout of the sub leased premises without the previous permission in writing from any competent authority and in case of any

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deviation from such terms of plan, "SUB-LESSEE" shall immediately upon receipt of notice from the competent authority requiring him to do so, correct such deviation.

- (vii) The "SUB-LESSEE" may with the prior written permission of the "LESSOR" and subject to such conditions as the "LESSOR" may impose, mortgage the demised premises to Government/Semi Government organization/Financial Institution/Individuals/Firms/Body Corporate/Banks for the purpose to be clearly specified in the application for permission to be submitted by sub lessee.
- (viii) That the "LESSOR" shall have first charge upon sub leased premises for the amount of unpaid balance, charges, taxes, rates, interest of any other dues of the "LESSOR" by whatever name called.
- (ix) That first transfer of the subleased premises shall be free from any transfer charges however for any subsequent transfer, assignment, relinquishment, mortgage, subletting of any part/whole of the sub leased premises shall be subject to the terms of the lease deed and the transfer permission and payment of transfer chares and every transferee, assignee, sub-lessee, mortgagee or the like shall be bound by all covenants and conditions herein contained and be answerable to the "LESSOR" in all respects thereof.
- (x) That the "SUB-LESSEE" will permit the members, officers and subordinates of the "LESSOR" and workmen and others engaged by the "LESSOR" from time to time and at all reasonable time of the day, to enter into and upon the sub leased premises in order to inspect the same and carry on necessary works mentioned before and for which purpose notice would be given by the lessor to the "SUB-LESSEE".
- (xi) That the "SUB-LESSEE" shall not erect or permit the sub leased premises or any part thereof any stable, sheds or other structures of description whatsoever for keeping any kind of animals whatsoever.
- (xii) It is specifically agreed by the "SUB-LESSEE" that in the event there is any change in constitution of the "SUB-LESSEE" or the "SUB-LESSEE" undergoes amalgamation with any other company or transfer of interest to any third party

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either in whole without the prior written permission of any competent authority or as permitted under rules, then in such an event, the "LESSOR" shall have a right to terminate this Sub-Lease Deed at its sole option, and take the possession of sub leased area from the "SUB-LESSEE".

- (xiii) Without prejudice to any other clause herein in this sub-lease relating to the cancellation, upon the happening of any one or more of the under mentioned situations. It shall be lawful for the "LESSOR", without prejudice to any other legal right or remedies available under the law, to re-enter the sub leased premises or any part thereof and thereafter the Sub Lease Deed shall stand determined.
- a. If the "SUB-LESSEE" or any other persons(s) claiming through or under the "SUB-LESSEE" commits breach of any of the covenants or conditions contained in the lease deed or this sub-lease deed and such breach is not remedied following receipt of a written notice from the "LESSOR" specifying the nature of breach and providing the "SUB-LESSEE" reasonable opportunity to remedy the breach.
 - b. If the "SUB-LESSEE" or any other person(s) claiming through or under Sub-Lessee fails and neglects to observe punctuality and perform their/its/his/her obligations stipulated under this Sub-Lease Deed.
 - c. If the "SUB-LESSEE" or any other person(s) claiming through are under the, whether actually or purportedly transfers, creates, alienates, extinguishes, relinquishes, mortgages, or assigns the whole or any part of his rights, title or interest whether in whole or any part thereof, except in the manner stipulated in this Sub-Lease Deed.
 - d. If the "SUB-LESSEE" is adjudged insolvent under any law by a Court of Law.
 - e. In the event of discovery of the fact that the "SUB-LESSEE" has furnished false and/or incorrect information/facts or concealed relevant and/or material information/facts and obtained this sub lease as a result thereof.
 - f. In the event of non-observance/non-compliance of any of the terms stipulated in the sub-lease deed.

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For
Vaidyanath S. S.

For
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In the event of such determination of sub lease the following consequences shall follow:

- (a) At the time of re-entry, only if the sub leased premises are not occupied by the "SUB-LESSEE", the "LESSOR" may forfeit the whole or part consideration paid by the Sub-Lessee and the "LESSOR" shall have the right to sub lease that premises to any other person, however, the "LESSOR" will have to give a notice in writing to the "SUB-LESSEE" requiring him to show cause granting him reasonable time to reply.
- (b) Any losses suffered by the LESSOR" on fresh sub lease of the premises for breaches of conditions aforesaid on the part of "SUB-LESSEE" or any person claiming through or under him shall be recoverable by the "LESSOR" from the "SUB-LESSEE".
- (xiv) If the "SUB-LESSEE" commits any act or omission on the demised premises resulting in nuisance, it shall be lawful for the "LESSOR" to ask the Sub Lessee to remove the nuisance within a reasonable period failing which the "LESSOR" shall itself get the nuisance removed at Sub-lessee's cost and charge damages from the Sub-lessee during the period of subsistence of nuisance.
- (xv) The "SUB-LESSEE" shall not hold the "LESSOR" responsible to make good the damage, if any, caused by fire, tempest, flood or violence or if as a result of any irresistible force, any material part of the demised premises is wholly or partly destroyed or rendered substantially or permanently unfit for the purpose for which it has been sub-leased.
- (xvi) The "SUB-LESSEE" shall indemnify and keep the "LESSOR" indemnified against all liability, costs, damages claims of demands which may be incurred or suffered by or caused to the "LESSOR" by reason of any breach, default, contravention, non observance or non-performance by the "SUB-LESSEE" of the terms and conditions of the Sub-Lease Deed and / or the Lease Deed or if any of the "SUB-LESSEE's" representations and warranties given in this Sub-Lease Deed are found to be false.
- (xvii) In event of any default in relation to the LESSEE or SUB-LESSEE, the defaulting party hereby agrees to indemnify and keep the non defaulting party, its shareholder, directors, agents, representative, assigns indemnified from and any

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claims, loss, damage, cost expenses, that may be incurred, suffered in case of any breach of conditions of LESSOR by the defaulting party.

4. OTHERS

- I. All notices, order and other documents required under the terms of the lease or under the Uttar Pradesh Industrial Area Development Act, 1976 (UP Act No. 6 of 1976), or any rules or Regulations or Directions made there under shall be deemed to be duly served as provided u/s 43 of the U.P. Urban Planning and Development Act, 1973 as re-enacted and modified by the Uttar Pradesh President's Act (Re-enactment with modifications) Act, 1974 (U.P Act No. 30 of 1974).
- II. In case the validity of SEZ Letter of Approval of "LESSEE" is not extended and subsequently the status is restored to original IT Park as per the allotment, then in that case status of the "SUB-LESSEE" will continue. However, the "SUB-LESSEE" will have to pay and bear stamp duty, other charges as may be levied.
- III. All powers exercised 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 similar functions to those of Chief Executive Officer.
- IV. All the terms & conditions as applicable to new allottee of IT Park under Policy and Procedure for Institution Property Management and SEZ Act and Rules of Government of India and State Government of SEZ Act and Rules shall be binding upon the "SUB-LESSEE".
- V. The cost and expenses of preparation, stamping and registering this Sub-Lease Deed and all other incidental expenses including any duty or charges that may be levied by the "LESSOR" or any competent authority/government shall be borne by the "SUB-LESSEE".
- VI. The Chief Executive Officer of the "LESSOR" reserves the right to make such additions and alterations or modifications in these terms and conditions as may

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For Approval of
Vaitheswari
D. 11/11/2011

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be considered just and/or expedient and as per the provisions of SEZ Act and Rules.

- VII. Any relaxations, concession or indulgence granted by the "LESSOR" to the "SUB-LESSEE" shall not in any way prejudice the legal right of the "LESSOR".
- VIII. The "SUB-LESSEE" on written request, may be permitted by the "LESSOR" to rent out the premises, on the similar terms and conditions as applicable to the "LESSEE" including payment of charges by whatever name called.
- IX. That in case of any para of the above deed is in contravention to the SEZ Policy of the State Government and GNIDA/Lessor. The SEZ Policy will prevail over the clauses of this deed.
- X. The High Court of judicature at Allahabad and the District Court at Gautam Budh Nagar alone shall have territorial jurisdiction to the exclusion of all other courts

IN WITNESSES WHEREOF THE PARTIES have set their hands on the 1st day of Month of May 2013 Year herein below written.

Witness:

Address

For and on behalf of "LESSOR"

(Authorized signatory)

Witness

Address

For and on behalf of "LESSEE"

(Authorized signatory)

Witness

Address

For and on behalf of "SUB LESSEE"

For Earth Control

(Authorized signatory)