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- 5 MAR 2007

**SHRISTI INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.**
Address: ...
Kolkata-700017

4-15 PM

31/3/07
L. S. VANDER
HIGH COURT - CAL.

by Rahul Varma
(RAHUL VARMA)

31/3/07

SHRISTI HOTEL LIMITED
(RAHUL VARMA)
Director

Rahul Varma Director for
Shruti Hotel Limited
Sundar The Authorized Signa-
tory for Shruti Infrastruc-
ture Development Corpora-
tion No. of 4, K.L. Roy
Road, Kolkata.



**SHRISTI INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.**
CSUNIL JHA
Authorized Signatory

G. Karmakar
of 28/1 Shakespeare Sarani
Kolkata-700017.

T. I. Dispensed with

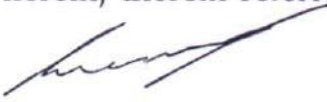
Gurudas Karmakar
28/1, Shakespeare Sarani
Kolkata-700017

31/3/07

at F-13, Kailash Colony, New Delhi 110 048 and its corporate Office at No. 28/1, Shakespeare Sarani, Kolkata-700 017, hereinafter referred to as **"THE LESSOR"** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors in office/interest and assigns) of the **ONE PART AND SHRISTI HOTEL LIMITED**, also a Company incorporated under the Companies Act, 1956 having its Registered Office situate at No. 28/1, Shakespeare Sarani, Kolkata-700 017, hereinafter referred to as **"THE LESSEE"** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors in office/interest and assigns) of the **OTHER PART :**

WHEREAS :

- A. By a registered Deed of Conveyance dated 22nd March, 2007 duly registered at the Office of the Additional District Sub-Registrar Bidhan Nagar, Salt Lake City North 24-Parganas in Book No. I, Being Deed No. 2434 for the year 2007 and made between West Bengal Housing Infrastructure Development Corporation Ltd. therein referred to as the Vendor of the One part and Shristi Infrastructure Development Corporation Ltd. (the Lessor herein) therein referred to as the Purchaser





Registrar of Assurances &
Mutuals

of the Other Part, the said West Bengal Housing Infrastructure Development Corporation Ltd., for the consideration and on the terms and conditions mentioned and recorded therein sold transferred conveyed assured and assigned unto and in favour of the lessor herein **ALL THAT** the piece and parcel of land containing an area of 8 Acres (equivalent to 32374.60 Sq.mtrs. (be the same a little more or less) being Premises No. AA-II/CBD/2 (being Central Business District) situated in New Town within Police Station Rajarhat in the District of 24-Parganas (North) presently in Panchayat Area (more fully and particularly mentioned and described in the SCHEDULE thereunder written and also in the FIRST SCHEDULE hereunder written and the situation whereof has been shown and delineated in the map or plan annexed hereto and bordered in RED colour thereon) absolutely and forever free from all encumbrances etc.

- B. By virtue of the aforesaid recited Deed of Conveyance the Lessor herein thus became absolutely seized and possessed of and/or otherwise well and sufficiently entitled to the said premises (hereinafter referred to as



the ENTIRE PREMISES) free from all encumbrances charges liens lispensens attachments etc.

C. The Lessee herein has approached the Lessor herein to grant a Lease in respect of ALL THAT the divided and demarcated portion of the said premises (out of the said entire premises) containing an area of 3.5 Acres (equivalent to 14163.80 Sq. Mtrs.) (be the same a little more or less) more fully and particularly mentioned and described in the **SECOND SCHEDULE** hereunder written and the situation whereof has been shown and delineated in the map or plan annexed hereto and bordered in RED colour thereon and hereinafter referred to as the SAID DEMISED PREMISES which the Lessor has agreed to do so on the terms and conditions hereinafter appearing.

D. At or before the execution of this Indenture, the Lessor has assured and represented to the Lessee as follows :

- a) The Lessor has full right and absolute authority to grant the Lease in respect of the said demised premises.
- b) The said demised premises is free of all charges and encumbrances.

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- c) All rates taxes and other outgoings including khazna payable in respect of the said Demised Premises upto the date of execution of this Indenture has been duly paid or shall be paid and/or duly charged by the Lessor and the Lessor shall keep the Lessee indemnified against all actions suits proceedings demands costs charges losses and expenses arising in respect thereof.
- d) The necessary Board Resolution of the Lessor for the purpose of giving effect to and implementing these presents and approving the draft of this Lease deed has been duly and properly passed.

NOW THIS INDENTURE WITNESSETH and it is hereby agreed by and between the parties hereto as follows :

1. That in consideration of the rents hereinafter reserved and of the terms and conditions and the covenants hereinafter contained and on the part of the Lessee to be paid observed and performed the Lessor doth hereby demise unto the Lessee ALL THAT the divided and demarcated portion of the said premises (out of the said entire premises) containing an area of 3.5 Acres (equivalent to 14163.80 Sq. Mtrs.) (be the same a little more or less) more fully and particularly mentioned and described in the



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SECOND SCHEDULE hereunder written and hereinafter referred to as the **DEMISED PREMISES** within the limits of Panchayat area with all easements and appurtenances belonging to or in anywise relating to or intended to relate thereto **TO HOLD** the said **DEMISED PREMISES** unto the Lessee for the period of 50 years commencing on and with effect from 22nd March, 2007 yielding and paying therefore the rent of Rs.20,000/- (Rupees Twenty thousand) only per month exclusive of the rates and taxes and/or Panchayat tax (both owners and occupiers shares) payable in respect of the said demised premises to be paid on or before the 10th day of each and every succeeding month for the month immediately proceeding and free and clear of all deductions and abatements whatsoever for the entire period of the Lease hereby granted and demised.

2. The Lessee doth hereby covenant with the Lessor as follows :

- i) To pay the reserved rent on the day and in the manner as aforesaid without any deduction or abatement whatsoever or howsoever.
- ii) To keep and maintain the said demised premises and/or the new building/buildings to be constructed thereat in tenantable repair and conditions throughout the terms.



- iii) To pay and discharge all existing and future taxes, rates assessments impositions and outgoings including Panchayat Taxes, khazna etc. imposed or charged upon the said demised premises.
- iv) At its own costs for its own convenience to erect construct and build and make fit for occupation in a substantial and workman like manner with best materials in conformity in every respect with plans and specifications to be approved by The Panchayat or other authority or authorities the new building/buildings on the said Demised Premises.
- v) For the purposes as aforesaid and without any further consent on the part of the Lessor hereinbefore contained may effect new building or buildings.
- vi) In course of the erection and completion of the new building(s) to do all such acts and things required and perform the works conformably in all respect with provisions of the statute applicable thereto and with the Bye-laws and Regulations of The Panchayat or Municipality or any authority or authorities and to keep the Lessor indemnified against all claims fees charges fines penalties and other payments whatsoever which during the progress of the work may become payable or be demanded by the said authorities in respect of the



said works of if anything done under the authority herein contained and generally and from time to time discharge and pay all claims assessments outgoings now or at any time hereafter chargeable against the Lessor by statute or otherwise in regard to the said construction or new building(s).

- vii) To comply with all Panchayat/Municipality and other requisition and Notices in respect of the said demised premises.
- viii) To Sub-lease or assign the building/s constructed on the demised land/premises without the consent of the Lessor in writing.
- ix) To insure and to keep insured the building that may be constructed on the demised land/premises against the loss or damages by fire, earthquake, riot or affray with an insurance company.
- x) To use the demised land/premises for construction, which will be used for commercial/shops and/or any other permitted purpose only.
- xi) Not to use the demised premises or the building constructed thereat or any part thereof for any illegal purpose.
- xii) In addition to the monthly rent payable to the Lessor the Lessee has agreed to keep in deposit a sum of



Rs.12, 00,00,000/- (Rupees twelve crores) only as an Interest free security deposit. The Lessor herein doth hereby grants, admits and acknowledges the receipt of the same separately.

- xiii) The said security deposit amount shall be refunded by the Lessor to the Lessee at the time of expiration of the present demise and/or sooner determination and/or termination of the Lease without carrying any interest.

3. The Lessor doth hereby further covenants with the Lessee as follows:-

- i) That the Lessee paying the monthly rent hereby reserved and observing and performing all the covenants and stipulations herein contained on its part shall peaceably and quietly hold possess and enjoy the said demised premises during the said term hereby granted and/or demised without any interruption by the Lessor or any person rightfully claiming or in trust for the Lessor.



- ii) The Lessee will have the liberty to assign any part or portion of the said demised premises or its entirety on such terms and subject to such covenants as to the Lessee may appear to be expedient **PROVIDED HOWEVER** that the Lessee shall at all times continue to be liable to the Lessor of the performance of the terms of this demised and of the covenants hereinbefore contained and on the part of the Lessee at its own cost and its own convenience to erect construct and build and make it fit for occupation in a substantial and workmanlike manner with best materials and in conformity with every respect with plans and specifications to be approved by Panchayat or Municipality alterations and additions and/or new building or buildings without any further consent on the part of the Lessor.
- iii) That the Lessee paying the monthly rent and otherwise observing the terms herein contained, shall on written notice being served in this behalf three months before the expiry of the terms hereby granted shall be entitled to a renewal of the term hereby created on the same terms and condition.
- iv) The Lessor is thus ~~absolutely~~ seized and possessed of and/or otherwise well and sufficiently entitled to the



said demised premises and is having full power and absolutely authority to grant and demise the said demised premises unto the Lessee.

- v) The Lessee shall peacefully and quietly hold, possess and enjoy the said demised premises during the terms of lease hereby granted without any interruption, disturbance, claims or demand whatsoever by the Lessor or any person or persons claiming through under it, subject however, the Lessee paying the said monthly rent on the due dates thereof and in the manner herein provided and observing and performing the covenants, conditions and stipulations herein contained and on its part to be observed and performed.
- vi) Lessee shall be entitled to create charge/ mortgage over and in respect of the said demised premises and the building (s) to be constructed thereat in favour of any person, institution, banks or any body corporate, provided however that the Lessee shall repay such liabilities at the earliest opportunity and shall at all times keep the Lessor saved and harmless against any claims, loss or damages that the Lessor and/or authority may have to face in relation to or arising out therefrom.



4. **PROVIDED ALWAYS IT IS ALSO HEREBY EXPRESSLY AGREED** as follows:-

- i) In case of Acquisition by any authority under the Land Acquisition Act or any other law of the time being in force the Lessee hereby granted shall stand determined.

- ii) The Lessee agrees to indemnify the Lessor from all legal actions arising out of disturbances or inconvenience, if any, caused to their business because of Lessee creating such charge/mortgage with the financial institutions and/or other authorities as the case may be.

- iii) The Lessee subject to paying the rent at the times and in the manner as aforesaid to the Lessor and performing and observing the stipulations, restrictions, covenants, terms and conditions of its part herein contained, shall and may peaceably and quietly hold possess and enjoy the said demised land/premises and every part thereof during the term hereby created



without any lawful interruption disturbance by the Lessee.

- iv) Each of the parties covenant shall remain in full force both at law and in equity notwithstanding that the other party shall have waived or released temporarily any such covenant or waived or released temporarily or permanently revocable or irrevocably similar covenant or covenants affecting any other parts of this Deed.

5. AND IT IS HEREBY FURTHER AGREED BETWEEN THE PARTIES HERETO as follows:-

- (a) On the expiry of the term hereby created and subject to the observance and performance of the covenants, conditions and stipulations herein contained and on its part to be observed and performed, the Lessee will have the option to have the Lease period extended for the demised land/premises for a further equivalent period on the same terms and conditions as contained herein except the covenant for renewal /extension and subject to change/ variation in regard to rent as may be mutually agreed by the parties hereto.



- (b) Provided that the Lessee shall give a notice to the effect in writing to the Lessor of its intention to do so at least three calendar months before the termination of these presents.
- (c) The stamp duty and all other expenses in respect of this Lease Deed shall be borne and paid by the Lessee.
- (d) It is mutually agreed between the parties, that in the event of any difference/differences of opinion or dispute/ disputes arising out of this lease, such differences and disputes shall be referred to a sole arbitrator to be appointed by mutual consent who shall decide the matters and such decision shall be binding on the parties to the dispute. The venue of Arbitration shall be at Kolkata. The Arbitration shall be conducted in accordance with and subject to the provisions of the Arbitration and Re-Conciliation Act, 1996 or any substituted legislation for the time being in force.
- (e) Only the Calcutta High Court has the jurisdiction to entertain the suits arising out of this Indenture.



THE FIRST SCHEDULE ABOVE REFERRED TO :

ALL THAT the piece and parcel of land containing an area of 8 Acres (equivalent to 32374.60 sq. mtrs. (be the same a little more or less) being Premises No. CBE/2 (Erstwhile Plot No. CBD/2 Action Area- II), in Street No. M A R situated within Mouza - Jatragachhi, in New Town within Police Station Rajarhat in the District of 24 Parganas (North) presently in Panchayat Area, and butted and bounded as follows:-

ON THE NORTH : WB HIDCO LAND

ON THE SOUTH : ARTERIAL ROAD

ON THE EAST : WB HIDCO LAND

ON THE WEST : MAJOR ARTERIAL ROAD.

THE SECOND SCHEDULE ABOVE REFERRED TO :

ALL THAT the divided and demarcated portion of the said premises (out of the said entire premises) containing an area of 3.5 acres (equivalent to 14163.80 sq. mtrs) (be the same a little more or less).




FINGER PRINTS

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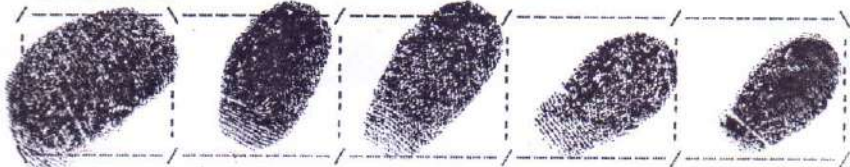


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(RAWUL VARMA)

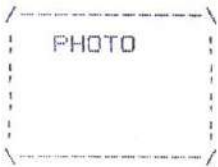
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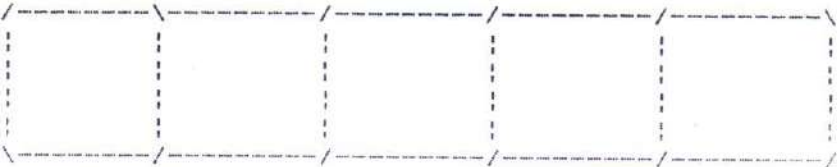
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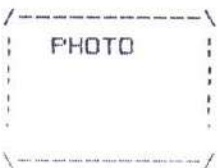
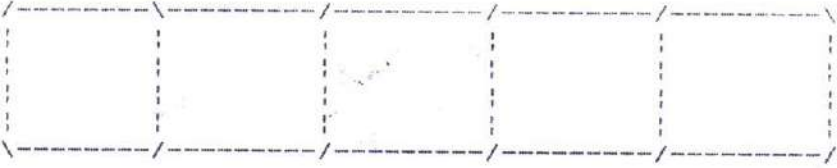
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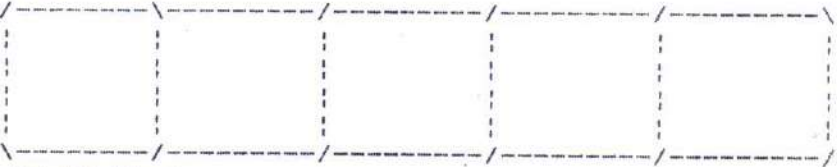
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SITE PLAN OF PLOT NO. CBD/2, ACTION
AREA - II, NEW TOWN, KOLKATA
TOTAL LAND AREA = 32374.60 SQ. MTS.

LAND AREA = 18212 SQ. MTS
= 4.5 ACRES

LAND AREA 18212.60 SQ. MTS
= 4.5 ACRES

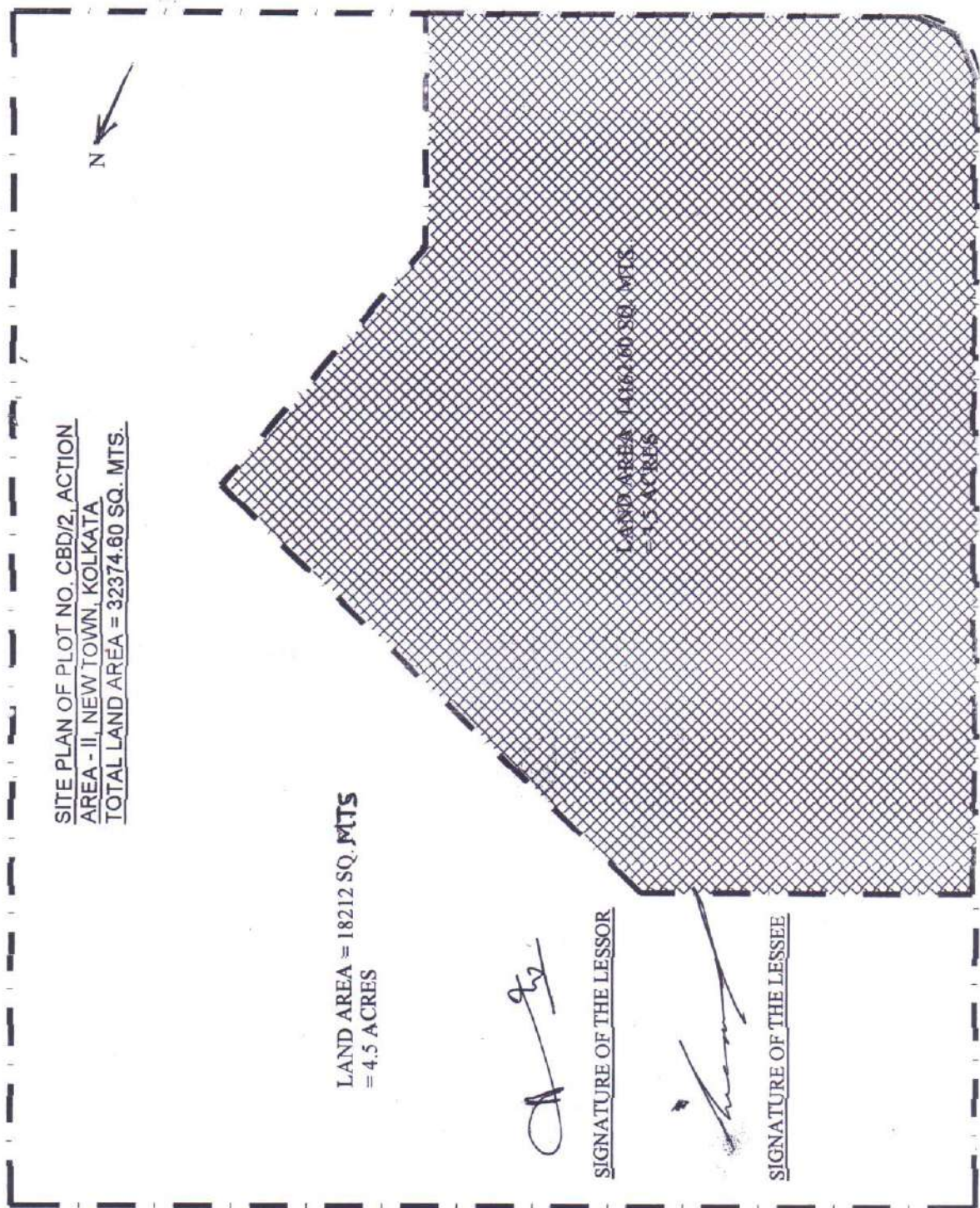


ARTERIAL ROAD

MAJOR ARTERIAL ROAD

SIGNATURE OF THE LESSOR

SIGNATURE OF THE LESSEE



IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals the day month and year first above written.

SIGNED AND DELIVERED

by the **LESSOR** at Kolkata
in the presence of :

1. Mani Sankar Raychoudhary
41 K. S. Ray Road,
Kolkata - 700001

2. S. SARKAR
12, Old Post Office
St- K01-1

SHRISTI INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.


Authorised Signatory / Director

SIGNED AND DELIVERED

by the **LESSEE** at Kolkata
in the presence of :

1. Mani Sankar Raychoudhary
41 K. S. Ray Road
Kolkata - 700001

2. S. SARKAR
12, Old Post Office
St- K01-1

Shristi Hotel Limited


Director.

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AS

BOARD OF ASSURANCES
MADRAS

30-6-07



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