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13.7.12

THIS DEED OF LEASE made this 6th day of July Two
 Thousand Twelve **BETWEEN KUMAR MRIGENDRO MULLICK**, son of
 the late Kumar Gopendra Mullick, **KUMAR PURNENDRO MULLICK**, son
 of the late Kumar Jitendra Mullick, **KUMAR DIPENDRO MULLICK**, son
 of the late Birendra Mullick, and **KUMAR RUPENDRO MULLICK**, son of
 the late Rathindro Mullick, the present Trustees of the Trust Estate of
 late Raja Rajendra Mullick Bahadur and Shebaites of Iswar Sri Sri
 Jagannath Deb Jew, all residing at Marble Palace, 46, Mukhtaram Babu
 Street, Kolkata-700 007, PAN NO.AAAAS4720J, hereinafter jointly
 referred to as the **LESSORS** (which expression shall unless excluded by
 or repugnant to the subject or context be deemed to mean and include
 their respective successor or successors in office and assigns) of the **ONE**
PART A N D VIEWLINK HIGHRISE PRIVATE LIMITED, a company

incorporated under the Companies Act, 1956, having its registered office at 'Todi Mansion', 2nd Floor, 1, Lu Shun Sarani, Kolkata - 700 073, PAN NO. AAECV0294J, represented by its Director, Mr. Chetan Todi, son of Pawan Kumar Todi, residing at 2, Queens Park, Kolkata-700 019, hereinafter referred to as the **LESSEE** (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors-in-interest and permitted assigns) of the **OTHER PART** :

WHEREAS :

- A) The Lessors are the owners of All That the piece and parcel of land containing an area of 9 Bighas, 4 Cottahs, 3 Chittacks and 39 Sq. ft. be the same a little more or less Together With the three storied residential building and several one storied brick built cottages/bunglows, garage, durwan quarters, servants' quarters standing thereon situate lying at and being premises Nos. 225B, Acharya Jagadish Chandra Bose Road, Kolkata more fully and particularly described in the **Schedule** hereunder written (hereinafter referred to as the said demised premises).
- B) By an Indenture of Lease dated the 25th day of November, 1960 made between the then Trustees of the said Trust Estate of Late Raja Rajendra Mullick Bahadur and Shebaites of Iswar Sri Sri Jagannath Deb Jew and one Md. Ismail, the said Trustees and Shebaites granted a lease in respect of amongst others the said demised premises to the said Md. Ismail for a term of 21 years commencing from the 1st day of May, 1960 at the rent and on the terms and conditions therein contained.
- C) By a Deed of Assignment dated the 22nd day of August, 1970 made between the said Md. Ismail of the One Part and Tivoli Park Apartments Private Limited of the Other Part, the residue term of the said lease was assigned unto and in favour of the said company.
- D) According to the Lessors, the said lease came to an end on the 30th day of April, 1981.
- E) It was contended by the said Tivoli Park Apartments Private Limited that the said lease was extended for a period of 70 years by two of the then Trustees by a letter.
- F) Disputes and differences arose with regard to the alleged extension, which resulted in filing Title Suit No. 87 of 1981 filed by the Trustees and Shebaites and Title Suit No. 176 of 1981 filed by Tivoli Park Apartments Private Limited before the Learned 2nd Sub-Ordinate Judge at Alipore.
- G) The said Title Suit No. 87 of 1981 was dismissed for default and Title Suit No. 176 of 1981 was decreed exparte on the 25th day of July, 1985 in favour of Tivoli Park Apartments Private Limited directing execution of a Deed of Lease in its favour.

H) The then Trustees had made an application for recalling the said decree on the ground of non-performance or breach thereof. Upon the said application being allowed on the 31st day of July, 1996, the said Tivoli Park Apartments Private Limited preferred an appeal before the Hon'ble High Court at Calcutta, from which a Special Leave Petition was preferred before the Hon'ble Supreme Court of India.

I) Pursuant to the order of the Hon'ble Supreme Court of India, a Deed of Lease dated the 12th day of April, 2006 was executed by the Second Civil Judge, Senior Division Alipore Court vide Order dated 30th March 2006 on behalf of the Lessors in favour of the said Tivoli Park Apartments Private Limited for a period of 70 years commencing from the 1st day of May, 1981 and ending with the 30th day of April, 2051 at the rent and on the terms and conditions therein contained.

J) The Trustees have now challenged the said Deed of Lease dated the 12th day of April, 2006 by filing a suit being Title Suit No. 1229 of 2009 in the Court of the Learned 2nd Civil Judge (Senior Division) at Alipore (Kumar Mrigendro Mullick & Ors. -Versus- Tivoli Park Apartments Pvt. Ltd. & Anr.) on the ground that the lease was not in accordance with the terms agreed, which is now pending.

K) The said demised premises is thus now subject to the said Deed of Lease dated the 12th day of April, 2006.

L) By a decree dated the 16th day of July, 2009 passed by the Hon'ble High Court at Calcutta in C.S.O.S. No. 3 of 2009 (Mrigendro Mullick vs Purnendro Mullick & Ors.) it was decreed that the Shebaitis of the debuttar estate of Thakur Shree Shree Jagannathjee created by the Will dated 21st February, 1887 of Late Raja Rajendra Mullick Bahadur, being the present Lessors herein, are not required to take any leave of court under Indian Trust Act, 1882 prior to execution of lease or conveyance of any property of the estate.

M) The Lessee has approached the Lessors to grant a lease in respect of the said demised premises for a term of 75 years on and from the 1st day of May, 2051 and the Lessors have agreed to grant such lease on as is where is basis on the terms and conditions recorded herein.

NOW THIS DEED WITNESSETH THAT IN CONSIDERATION OF MUTUAL PROMISES AND COVENANTS CONTAINED HEREIN THE PARTIES HAVE AGREED AS FOLLOWS:

1. DEFINITIONS & INTERPRETATION

1.1 Clause headings in this Deed of Lease are inserted for convenience only and shall not be used in its interpretation.

1.2 In this Deed of Lease, unless the context clearly indicates a contrary intention, a word or an expression which denotes a natural person shall include an artificial person (and vice versa), any one gender shall include the other genders, the singular shall include the plural (and vice versa) and the following words and expressions shall bear the meanings assigned to them below (and cognate words and expressions shall bear corresponding meanings):

"Applicable Law"	means any statute, law ordinance, regulation, rule, order, bye law, administrative interpretation, writ, injunction, directive, judgment or decree or other instrument which is for the time being in force in India.
"Commencement Date"	has the meaning assigned to it in Article 2.2 hereof.
"Defaulting Party"	has the meaning assigned to it in Article 7.3 hereof.
"Events of Default"	has the meaning assigned to it in Article 7.2 hereof.
"Governmental Authorities"	Includes authorities such as Kolkata Municipal Corporation, the Government of West Bengal, West Bengal Pollution Control Board, Competent Authority under Urban Land (Ceiling & Regulations) Act, 1976, CESC Ltd., water, health and fire department or such other governmental body or agency, whether central, state or local, whose permission is required to be taken to construct, develop, operate, manage, renovate and/or refurbish the said Leased Premises and the building or buildings to be constructed thereon.
"Leased Premises/Demised Premises"	has the meaning assigned to it in the Schedule hereunder written.
Party(ies)	Party refers to the Lessors and the Lessee and Parties refer to the Lessors and the Lessee, collectively.
"Rectification Period"	has the meaning assigned to it in Article 7.4 hereof.

- "Signature Date"** means the date this Deed of Lease is executed by the last signing party.
- "Term"** shall have the meaning assigned to it in Article 2.2 hereof.
- "Termination Date"** has the meaning assigned to it in Article 7.6.1 hereof.
- "Termination Notice"** has the meaning assigned to it in Article 7.3 hereof.
- "Terminating Party"** has the meaning assigned to it in Article 7.3 hereof.
- "Third Parties"** shall mean any party, which is not a Party to this Deed of Lease.
- 1.3 any word or phrase defined in the body of this Deed of Lease as opposed to being defined in Article 1.2 above shall have the meaning assigned to it in such definition throughout this Deed of Lease, unless the contrary is expressly stated or the contrary clearly appears from the context.
- 1.4 if any provision in Article 1.2 is a substantive provision conferring rights or imposing obligations on any party, effect shall be given to it as if it were a substantive provision in the body of this Deed of Lease.
- 1.5 when any number of days is prescribed in any document, same shall be reckoned exclusively of the first and inclusively of the day unless the last day does not fall on a business day, in which case the last day shall be the next succeeding day which is a business day.
- 1.6 the use of the word "including" followed by a specific example/s in this Deed of Lease shall not be construed as limiting the meaning of the general working preceding it.
- 1.7 the rule of construction, if any, that a contract should be interpreted against the Parties responsible for the drafting and preparation thereof shall not apply.
- 1.8 the Schedule and Annexures to this Deed of Lease shall be deemed to be incorporated in and form an integral part of this Deed of Lease.
- 1.9 reference to a "person" includes (as the context requires) an individual, proprietorship, partnership firm, company, body of corporate, co-operative society, entity, authority or any body,

association or organization of individuals or persons whether incorporated or not.

- 1.10 reference to any Deed of Lease, deed, document, instrument, rule, regulation, notification, statute or the like shall mean a reference to the same as may have been duly amended, modified or replaced. For the avoidance of doubt, a document shall be construed as amended, modified or replaced only if such amendment, modification or replacement is executed in compliance with the provisions of such document(s); and
- 1.11 reference to any clause, article or section shall mean a reference to a clause, article or section of this Deed of Lease, unless specified otherwise.

2. LEASE AND TERM

- 2.1 The Lessors hereby grant and demise to the Lessee on as is where is basis and the Lessee hereby takes on lease the Leased Premises, from the Lessors, commencing from the Commencement Date, subject to the terms and conditions of this Deed of Lease.
- 2.2 Subject to the terms and conditions herein, this lease or the term hereof shall commence or shall come into effect on and from the 1st day of May, 2051 "**Commencement Date**" and shall remain in full force and effect for the period of 75 (seventy five) years from the said Commencement Date ("**Term**").

3. REFUNDABLE SECURITY DEPOSIT

- 3.1 The Lessee shall pay and/or deposit with the Lessors Rs.60,66,79,209/- (Rupees Sixty Crores sixty six lacs seventy-nine thousand two hundred and nine only) as interest free refundable security deposit (hereinafter referred to as the Security Deposit) in the manner mentioned hereunder for due performance and observance by the Lessee of all and singular the several covenants conditions stipulations and agreements on the part of the Lessee to be performed and observed.
- 3.2 The Security Deposit shall be made in installments set out hereunder:-
- a) A sum of Rs.33,61,79,209/- (Rupees Thirty three crores sixty one lacs seventy nine thousand two hundred nine only) shall be deposited in the manner following that is to say :-
- i) At the rate of Rs. 5,00,000/- (Rupees five lakhs only) per month payable on or before the seventh day of each English calendar month following the month for which the same is due.

- ii) The first of such deposit shall be made on or before the 7th day of August, 2012 and thereafter within the seventh day of every succeeding month.
- iii) The said sum of Rs.5,00,000/- (Rupees five lacs only) or the increased sum thereof as provided herein, shall stand increased by 10% (ten percent) every five years.
- b) A further sum of Rs. 27,05,00,000/- (Rupees twenty seven crores five lacs only) shall be deposited in the manner following that is to say :-

At the time of signing this Deed of Lease	7.05 Crores
At the end of 1 st year from the date hereof	3.5 Crores
At the end of 2 nd year from the date hereof	3.5 Crores
At the end of 3 rd year from the date hereof	1.5 Crores
At the end of 4 th year from the date hereof	50 Lacs
At the end of 5 th year from the date hereof	6 Crores
At the end of 6 th year from the date hereof	50 Lacs
At the end of 7 th year from the date hereof	50 Lacs
At the end of 8 th year from the date hereof	50 Lacs
At the end of 9 th year from the date hereof	50 Lacs
At the end of 10 th year from the date hereof	3 Crores
Total :	27.05 Crores

- 3.3 If default is committed by the Lessee in making payment of any of the installments of such deposit as aforesaid, the Lessee shall be liable to pay and, the Lessors shall be entitled to claim interest on such defaulted amount at the rate of 10% per annum from the date of such default until payment. Provided however the Lessee shall be entitled to pay interest upto a maximum period of six months consecutively on the Security Deposit failing which the Lessors shall terminate the lease or remedy as may be available under the lease and the Lessors shall be entitled to forfeit the security deposit amount so paid by the Lessee.
- 3.4 The said Security Deposit shall be retained by the Lessors throughout the term and would become refundable on the expiry of the term or on sooner determination thereof, with power to the Lessors, without prejudice to any other right or remedy hereunder, to deduct from the Security Deposit the amount of any Rent which may be in arrears or interest thereon or any expense or sum payable to the Lessors remaining unpaid or any loss or damage sustained by the Lessors as a result of any breach, non-observance and/or non-performance by the Lessee of any of the covenants stipulations conditions and agreements **PROVIDED ALWAYS** that the said Security Deposit shall not be deemed to be payment of

Rent unless the Lessors exercise their right on account of any default by the Lessee.

- 3.5 The said Security Deposit shall be refundable by the Lessors to the Lessee, simultaneously with the handing over of the vacant and peaceful physical possession of the Leased Premises along with the building/structures thereon to be constructed by the Lessee to the Lessors either on expiry of the lease period or sooner determination thereof. In the event the Lessee fails to deliver vacant and peaceful possession of the Leased Premises on expiry or sooner determination of the Lease, in such event the Lessors shall be entitled to hold the Security Deposit paid by the Lessee to the Lessors under this Deed of Lease till such time possession of the demised premises is made over by the Lessee to the Lessors.

However, this is without prejudice to the other rights and remedies available to the Lessors under any prevailing law for the recovery of the vacant and peaceful possession of the Leased Premises along with buildings/structures constructed thereon.

- 3.6 In the event, the Lessors fail to refund the entire Security Deposit on the termination or earlier determination of the Lease in spite of the Lessee being willing to hand over the vacant and peaceful possession of the Leased Premises along with the buildings/structures thereon to be constructed by the Lessee to the Lessors, then in such circumstances, the Lessee shall be entitled to retain the possession of the Leased Premises without payment of any Lease Rent till such time the entire amount of Security Deposit is refunded. However, this is without prejudice to the other rights and remedies available to the Lessee under any prevailing law for the recovery of the Security Deposit.
- 3.7 In the further event of such default in refunding the said deposit as aforesaid, the Lessors shall be liable to pay and, the Lessee shall be entitled to claim interest on such defaulted amount at the rate of 10% per annum from the date of such default until payment.

4. **RENT AND MUNICIPAL TAX**

- 4.1 In consideration of the rights conferred by the Lessors on the Lessee, during the Term, the Lessee shall pay to the Lessors lease rental according to English Calender in the manner as follows :-
- a) At the rate of Rs. 9,75,000/- (Rupees Nine lacs seventy five thousand only) plus the service tax and all other applicable tax thereon from time to time without any abatement and/or deduction whatsoever or howsoever but subject to the tax deductible at source, per month payable on the seventh day of each English calendar month following the month for which the same is due.

- b) The said rent shall stand increased by 10% (ten percent) of the rent then payable every five years.
- 4.2 The Lessee shall pay and discharge all municipal rates and taxes, surcharge, levy and all other outgoings, taxes and duties payable or to become payable or imposed in respect of the Leased Premises from the Commencement Date until termination or expiry of the term.
- 4.3 The above amount of tax is calculated as per the existing property rate of Kolkata Municipal Corporation (including commercial surcharge and other levy). However, if this tax rate structure of Kolkata Municipal Corporation changes in future, then above schedule will be mutually revised in accordance with the then property structure.
- 4.4 The payment of rent shall commence from the Commencement Date. The rent for a particular month shall, subject to deduction of all applicable taxes, be paid by the Lessee to the Lessors, on the 7th day of each English calendar month following the month for which the same shall become due and payable.
- 4.5 The said Rent shall be paid by the Lessee at the office of the Lessors or at such other place as may be specified by the Lessors from time to time and all such payments shall be made against proper receipts granted by the Lessors.
- 4.6 Service Tax, if any on rent shall be paid by the Lessee to the Lessors subject to the receipt of a valid invoice from the Lessors. In the event the provisions relating to service tax in respect of the Lease rent are repealed/amended/reduced and /or withdrawn with retrospective effect, then the Lessors shall immediately apply to the authorities concerned and seek a refund of the service tax and on receipt of refund from such authorities, the Lessors shall refund the same forthwith to the Lessee. The Lessee shall pay and bear any enhancement on the rate of service tax on rent also.
- 4.7 The Lessee shall mutate its name as Lessee in respect of the Leased Premises in the records of Kolkata Municipal Corporation and inform the Lessors about such mutation.

5. **RIGHTS OF THE LESSEE**

- 5.1 By virtue of these presents, the Lessors do hereby grant to the Lessee all the Development Rights and the Lessee is irrevocably authorized to build upon and exploit commercially the said Leased Premises by (1) repair, vertical expansion, horizontal expansion of the existing buildings (2) demolishing the existing structures on the Leased Premises (3) constructing the New Building(s), (4) dealing with the spaces in the existing buildings/New Building(s) together with transfer of the undivided proportionate and

impartible share in the said Leased Premises in favour of the intending Sub-Lessees. It is made clear that the Lessee shall be entitled to assign only once the leasehold interest of the Leased Premises, whether whole or in part, in favour of only one legal entity as the Lessee may desire. Provided However the liabilities and obligations of the Lessee hereunder shall not cease by such transfer or assignment. Any subsequent assignment whether by the Lessee and/or by the respective assignees would require prior written permission of the Lessors each time.

Further the Lessee shall not be entitled to divide or sub-divide the Leased Premises by obtaining separate municipal number from Kolkata Municipal Corporation for grant of such assignment or sub-lease or otherwise.

- 5.2 The Lessee shall at its own costs demolish the existing structure(s) and construction(s) at the said Leased Premises and remove the building materials/debris arising out of the demolition from the said property.
- 5.3 The Lessee shall, at its own costs and expenses and without creating any financial or other liability (save and except agreed hereunder) on the Lessors construct, erect and complete or cause to be constructed, erected and completed the New Building(s) pursuant to the final plans to be sanctioned by sanctioning authorities and/or repair and/or carry out vertical expansion, horizontal expansion of the existing buildings from time to time.
- 5.4 The Lessee shall have the full and free right to demolish the structures to be constructed by the Lessee and to re-build the same in such manner as the Lessee may deem fit and proper.
- 5.5 The Lessee shall have the full and free right to create any mortgage or charge in respect of the leasehold interest in the Leased Premises and the constructions to be made thereon as herein provided in favour of any bank or financial institution for the purpose of securing any loans and advances which may be taken by it against security of the said leasehold interest of the Leased Premises. For the purpose of creating such mortgage or charge in respect of the Leased Premises, the Lessee shall not be required to obtain any consent from the Lessors and the consent of the Lessors shall be deemed to have been given by these presents.
- 5.6 The Lessee shall have the right to divide or sub-divide the buildings only now existing or to be erected hereafter, but not the land by obtaining separate municipal number from Kolkata Municipal Corporation, in such manner as the Lessee shall deem fit and proper.

5.7 Apart from the aforesaid, the Development Rights conferred upon the Lessee by the Lessors shall include the following :-

- (a) enter upon and take sole possession and control of the said Leased Premises and every part thereof on the commencement of the lease;
- (b) exercise full, free, uninterrupted, exclusive and irrevocable marketing or sub-lease rights in respect of the constructed areas of the New Building(s) or the existing buildings or any extension thereof by way of sub-lease of the leasehold interest of the Leased Premises whether whole or in part, in favour of such person or persons as the Lessee may desire, have exclusive control with respect to the pricing of the constructed area to be constructed on the said Leased Premises and enter into agreements with such intending Sub-Lessees as it deems fit and on such marketing, to receive the full and complete proceeds and give receipts and hand over possession, use or occupation of the constructed area and proportionate undivided leasehold interest in the said Leased Premises; Provided However the liabilities and obligations of the Lessee hereunder shall not cease by such transfer.
- (c) carry out the construction/development of the Leased Premises and to remain in sole possession, control of peaceful enjoyment of the same or any part thereof until the completion of development of the Project and marketing of the saleable area and every part thereof;
- (d) apply for and obtain from the relevant authorities all approvals, permissions and sanctions for development and construction of the New Building(s) or the extension or repair of the existing buildings that are required to be obtained by the Lessee in terms of this Deed;
- (e) appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development work and to pay the wages, remuneration and salary of such persons;
- (f) make payment and or receive the refund of all deposits, or other charges to and from all public or Governmental Authorities or public or private utilities relating to the development of the said Leased Premises paid by the Lessee;
- (g) make applications to the concerned Governmental Authority or semi-governmental authority in respect of, and carry out, all the infrastructure work, including water storage facilities, water mains, sewerages, storm water drains, drainage pipes, sanitation, pollution or environmental clearance, boundary walls, electrical transformer and all other facilities for the proposed building(s) to be constructed on the said Leased Premises or, the extension or

repair of the existing buildings as may be required by any Approval, layout plan, or order of any Governmental Authority or semi-governmental authority and acquire relevant Approvals for obtaining water and electricity connections, microwave clearance, if any as the Lessee deems fit;

(h) deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required under the Applicable Law, any Governmental Authority in relation to the Project necessary for the full, free, uninterrupted and exclusive development of the said Leased Premises, the development of and construction of buildings or the extension or repair of the existing buildings;

(i) carry out and comply with all the conditions contained in the Approvals as may be obtained from time to time;

(j) execute all necessary, legal and statutory writings, agreements and documentations for the assignment/sub-lease of the saleable area to be constructed on the said Leased Premises as envisaged herein;

(k) manage the said Leased Premises and the facilities / common areas constructed upon the said Leased Premises as may be required under the law or any other Applicable Laws and/or rules made there under and / or to transfer/ assign right to maintenance to any third party and to retain all benefits, consideration etc. accruing from such maintenance of the Project;

(l) take appropriate actions, steps and seek compliances, Approvals and exemptions under the provisions of the Applicable Law ;

(m) generally any and all other acts, deeds and things that may be required for the exercise of the Development Rights.

6. **OBLIGATIONS OF THE PARTIES**

6.1 The Lessors shall at all times during the Term, comply or cause compliance with the following:

- i) not do or cause to be done any act, deed or the like which, would affect or prejudice in any manner whatsoever the Lessee's rights under this Deed of Lease;
- ii) to fully co-operate with the Lessee for obtaining all permissions required for development of the Leased Premises by constructing new building or buildings or the extension or repair of the existing buildings;

- iii) to provide the Lessee with any and all necessary documentation and information relating to the Leased Premises as may be required by the Lessee from time to time;
- iv) not to do any act, deed or thing whereby the Lessee may be prevented from discharging its functions under this Deed;
- v) not to cause any interference or hindrance in the construction of the New Buildings or the extension or repair of the existing buildings;
- vi) not to do any act deed or thing whereby the Lessee is prevented from developing, constructing, completing, assigning and/or disposing of any part or portion of the constructed area and/or the said Leased Premises ;
- vii) the Lessee, subject to paying the rent as aforesaid at the times and in the manner as aforesaid to the Lessor and performing and observing the stipulations, restrictions, covenants, terms and conditions on its part herein contained, shall and may peaceably and quietly hold, possess and enjoy the said Leased Premises and every part thereof during the term hereby created without any lawful interruption disturbance by the Lessors.

6.2 The Lessee shall at all times during the Term, comply or cause compliance with the following:

- i) purchase suitable insurance policies for insuring the Leased Premises, against risks such as fire, floods, burglary, civil common and other risks for which, insurance is generally taken and a suitable public liability insurance policy and provide copy of such insurance policies to the Lessors.
- ii) provide for and ensure the overall security of the Leased Premises;
- iii) be responsible for payment of and discharge all municipal rates and taxes on and from the Commencement Date and all other duties, impositions whether now payable or imposed or to become payable or be imposed in future by Kolkata Municipal Corporation or any other authority, supplementary demand, interest, penalty, bills and expenses relating to electricity and water consumption and use of telephones, internet or other like telecommunication facilities at the Leased Premises;
- iv) be responsible for taking all safety precautions including but not limited to precautions against fire, theft or any other form of public disorder in relation to the Leased Premises.

The Lessee shall provide to the Lessors a copy of the permission/ no objection of Fire Brigade Authority;

- v) execution of the Project shall be in conformity with the prevailing rules and bye-laws of all concerned authorities and State Government/Central Government bodies;
- vi) the Lessee shall be responsible for planning, designing development and construction of the New Buildings or the extension or repair of the existing buildings with the help of professional bodies, contractors, etc. ;
- vii) the Lessee has assured the Lessors that it shall implement the terms and conditions of this Deed strictly without any violation and stipulations without default ;
- viii) the Lessee shall construct the New Buildings or the extension or repair of the existing buildings at its own cost and responsibility. The Lessee shall alone be responsible and liable to Government, Corporation and other authorities concerned as also to all the labour, staff and employees engaged by it and shall alone be liable for any accident, loss of life, loss or for any claim arising from such construction and shall indemnify Lessors against any claims, loss or damages for any default or failure or breach on the part of the Lessee;
- ix) the Lessee hereby agrees and covenants with the Lessors not to violate or contravene any of the provisions of the laws and rules applicable to construction of the New Buildings or the extension or repair of the existing buildings;
- x) the Lessee shall indemnify and keep the Lessors saved, harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Lessors in relation to the construction of the New Buildings or the extension or repair of the existing buildings and those resulting from breach of this Deed by the Lessee, including any act of neglect or default of the Lessee's contractors, employees or violation of any permission, rules regulations or bye-laws or arising out of any accident or otherwise;
- xi) the Lessee shall construct at its own cost and expenses and/or install a pair of lion to be supplied by the Lessors at the appropriate place of the Leased Premises;
- xii) the Lessee shall not and/or allow to construct any temple, church, mosque on the Leased Premises.

7. TERMINATION

7.1 The occurrence of non-payment of the deposit or the Rent, for a consecutive period of 6 (six) months shall constitute a default by the Lessee. Provided that, if upon receipt of a Termination Notice, the Lessee makes the outstanding payments to the Lessors for the period of default within 60 (sixty) days from the date of Termination Notice, the Lessors shall not have the right to terminate this Lease. It is agreed by the Parties hereto that dispatch by way of Registered A/D post/speed post/recognized courier, of the cheques/demand drafts by the Lessee to the address of the Lessors as mentioned in Article 9.9 hereinbelow, shall be adequate proof of payment of such amount by the Lessee, whether these cheques/demand drafts are encashed by the Lessors or not.

7.2 The occurrence of any material breach of any terms and conditions of this Deed of Lease shall constitute a default by the Lessors.

(the events stipulated in Section 7.1 and Section 7.2 above shall hereinafter collectively be referred to as the "**Events of Default**").

7.3 In the event of the occurrence of an Event of Default, the Party alleging the occurrence of such Event of Default ("**Terminating Party**") shall give a notice of such Event of Default ("**Termination Notice**") to the other Party ("**Defaulting Party**").

7.4 The Defaulting Party shall have period of sixty (60) days from the receipt of the Termination Notice to cure the Event of Default. If such Event of Default is not reasonably capable of being rectified within such period of sixty (60) days, the Terminating Party may upon being satisfied that the Event of Default is not capable of being remedied within sixty (60) days, in its sole discretion extend such period of sixty (60) days provided however in case of non payment of rental for six (6) months, notice period for rectification of default is only two (2) months ("**Rectification Period**").

7.5 If upon expiry of the Rectification Period, the alleged Event of Default has not been so rectified, the Terminating Party may exercise its right to terminate this Deed of Lease.

7.6 Post Termination

7.6.1 Unless otherwise agreed to between the Parties and without prejudice to the Lessors' right to recover the rent and other charges and/or damages, if any, this Deed of Lease and its terms shall cease to be effective on the date of termination of this Deed of Lease ("**Termination Date**").

7.6.2 Within sixty (60) days of the Termination Date the Lessee shall handover the vacant possession of the Leased Premises together with the existing buildings and the buildings/ structures to be constructed by the Lessee on the Leased Premises at the Lessee's cost and expenses, which shall vest in the Lessors free of cost and the Lessee shall pay all arrears of rent, including that of the notice period, water bills, electricity bills, remaining due to the Lessors, on the date of handover ("**Handover Date**").

Upon vesting of all such buildings/ structures constructed on the Leased Premises unto the Lessors, the Lessee shall have no right, demand or claim on such buildings / structures so to be vested unto the Lessors.

7.6.3 Further, other permanent or moveable fixtures such as lifts, pumps, generators, air conditioning plants, doors, windows, acoustic materials, plumbing, lights, fittings, fixtures and all other common utilities etc. which have been provided by the Lessors shall be left in running condition with reasonable wear and tear, in the Leased Premises, at no extra cost, to the Lessors.

8. REPRESENTATIONS AND WARRANTIES OF THE PARTIES

8.1 The Parties represent and warrant that -

- i) they have full power and authority to enter into this Deed of Lease and to take any action and execute any documents required by the terms thereof;
- ii) neither the execution and delivery of this Deed of Lease, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Deed of Lease, conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any legal restriction (including, without limitation, any judgment, order, injunction, decree or ruling of any court or governmental authority, or any central, state, local or other law, statute, rule or regulation) or any covenant, agreement or instrument to which the Parties are now a party or by which the Parties or any of Parties' property is bound, nor does such execution, delivery, consummation or compliance violate or result in the violation of the Parties constitutional documents;
- iii) the executants of this Deed of Lease on behalf of the Parties have been duly empowered and authorized to execute this Deed of Lease and to perform all their obligations in accordance with the terms herein set out.

9. **MISCELLANEOUS**

- 9.1 The Lessee shall bear all fees and expenses of lawyers and experts and all other costs and expenses incurred by it incidental to the negotiation, preparation, execution and delivery of this Deed of Lease.
- 9.2 The Lessors and the Lessee shall be and act as independent parties and under no circumstances shall this Deed of Lease be construed as one of agency, partnership or joint venture between any of them. The relationship between the Lessors and the Lessee under/or in pursuance of this Deed of Lease is as between a principal and principal basis. Furthermore no relationship in the nature of partnership or association of persons is hereby being created or intended to be created between the Lessors on one hand and the Lessee on the other in connection with and/or relating to the said Leased Premises, to be operated by the Lessee pursuant to this Deed of Lease.
- 9.3 Parties have intended to get this Deed of Lease duly stamped and registered with the concerned authority immediately after execution, in which connection the stamp duty and registration charges shall be paid by the Lessee.
- 9.4 This Deed of Lease may be executed in duplicate and both of them shall be an independent agreement. At all material times, the original Deed of Lease shall remain in the custody of the Lessee and the duplicate thereof shall be retained by the Lessors.
- 9.5 This Deed of Lease and the documents related hereto set forth the entire understanding of the Parties relating to the subject matter hereof, and all other prior understandings, whether written or oral, are hereby superseded.
- 9.6 The Deed of Lease may not be modified, amended, waived, terminated or supplemented except in accordance with its express terms and in writing executed by the Lessors and the Lessee.
- 9.7 Any provision of this Deed of Lease, which is or may become prohibited or unenforceable in law, shall be ineffective only to the extent of such prohibition or unenforceability without invalidating or affecting the remaining provisions of this Deed of Lease.

9.8 Each of the rights of the Parties hereto under this Deed of Lease are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Parties hereto, under this Deed of Lease.

9.9 All notices required and permitted under the provisions of this Deed of Lease or by law to be served upon or to be given to a Party hereto by any other Party hereto shall be in English language and shall be deemed duly served or given;

- i) on the date of service, if served personally or sent by electronic mail or facsimile transmission with appropriate confirmation of or receipt; or
- ii) on the 7th day after service, if sent by an internationally recognized courier and addressed as follows:-

If to the Lessors;

The Trustees
Trust Estate of Late Raja Rajendra
Mullick Bahadur,
'Marble Palace'
46, Muktaram Babu Street,
Kolkata-700 007.

If to the Lessee:

Director
VIEWLINK HIGHRISE PVT. LTD.
'Todi Mansion' 2nd Floor,
1, Lu Shun Sarani,
Kolkata-700 073.

THE SCHEDULE ABOVE REFERRED TO :

ALL THOSE three storied brick built buildings and several one storied residential brick built cottages and/or Bungalows, tenements messuages, garage or dwelling house several darwan's quarters, servant quarters, driveway path way together with the pieces and parcels of lands thereto belonging and on part thereof the same are erected and built containing an area of 9 (Nine) Bighas and 4 (Four) Cottahs 3 (Three) Chittacks 39 (Thirty Nine) Sq. Ft. more or less lying at and being the entirety of premises No.225B, Acharya Jagadish Chandra Bose Road (formerly Lower Circular Road), Kolkata-700 020, Ward No. 69 in the District of South Twenty Four Parganas, Registration District Alipore, Sub-registration District Alipore, Thana Ballygunge delineated in Map or Plan annexed hereto and thereon bordered "RED" butted and bounded in the manner following, that is to say :-

ON THE NORTH	: By Acharya Jagadish Chandra Bose Road, Kolkata and 225A, A.J.C Bose Road.
ON THE SOUTH	: By 1A & 1C, Ballygunge Circular Road.
ON THE EAST	: By Ballygunge Circular Road.
ON THE WEST	: Partly by Lower Rowdon Street and partly by 225C, 225E & 225F, A.J.C. Bose Road.

IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective hands and seals on the day, month and year first written.

SIGNED, SEALED AND DELIVERED

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

Hirendro Mullick
(HIRENDRO MULLICK.)
46, MUKTARAM BABU STREET
KOLKATA - 700 007

Rupendra Mullick
RUPENDRO MULLICK.
46 Muktarām Bahā Street
Kolkata 70007.

SIGNED, SEALED AND DELIVERED

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

Susmit Ray
6, old Post office Street,
Kolkata - 700001

Chaitanya
(CHAITAN CHAWANSHANKAR)
AP 305, Hingpara
Kestopur
Kolkata - 700102

Rajendra Mullick
Trustees To The Trust Estate
Raja Rajendro Mullick Bahadur

Rajendra Mullick
Trustees To The Trust Estate
Raja Rajendro Mullick Bahadur

R. Mullick
Trustees To The Trust Estate
Raja Rajendro Mullick Bahadur

R. Mullick
Trustees To The Trust Estate
Raja Rajendro Mullick Bahadur
(RUPENDRO MULLICK)

PVT VIEWLINK HIGHRISE PVT. LTD.

Chetan Das
(CHETAN DAS) Director

Drafted by
Somab Bhattacharya
Kolkata
6, old Post office Street - Kolkata - 700001.

MONEY RECEIPT

RECEIVED with thanks a sum of Rs.7,05,00,000/- (Rupees Seven Crore Five Lacs only) vide the following Demand Draft :-

<u>DATE</u>	<u>AMOUNT</u>	<u>DEMAND DRAFT NO.</u>	<u>BANK</u>
04.07.2012	Rs.2,35,00,000.00	411862	The Federal Bank Ltd.
05.07.2012	Rs.4,70,00,000.00	411865	The Federal Bank Ltd.
Total :	Rs.7,05,00,000.00		

towards the 1st installment of interest free refundable Security Deposit for the Leased Premises at 225B, Acharya Jagadish Chandra Bose Road, Kolkata-700 020, Ward No.69 under Kolkata Municipal Corporation from M/s. View Link Highrise Private Limited, having its Registered Office at "Todi Mansion" 2nd Floor, 1, Lu Shun Sarani, Kolkata-700 073.

DATED this 6th day of July, 2012.

[Signature]

Trustees To The Trust Estate
Raja Rajendro Mullick Bahadur
KUMAR MRIGENDRO MULLICK (Shebait)

[Signature]
Trustees To The Trust Estate
Raja Rajendro Mullick Bahadur
KUMAR PURNENDRO MULLICK (Shebait)

[Signature]
Trustees To The Trust Estate
Raja Rajendro Mullick Bahadur
KUMAR DIPENDRO MULLICK (Chairman)

[Signature]
Trustees To The Trust Estate
Raja Rajendro Mullick Bahadur
KUMAR RUPENDRO MULLICK (Shebait)

WITNESSES

1. *[Signature]*
46, MUKTARAM BABU ST.
Kol- 7.

[Signature]
46 Muktaran Babu St
Kolkata 70007.

=====
DATED THIS 6th DAY OF July 2012
=====

B E T W E E N

KUMAR MRIGENDRO MULICK & ORS.
..... LESSORS

- AND -

VIEWLINK HIGHRISE PRIVATE
LIMITED
.. LESSEE

DEED OF LEASE

VICTOR MOSES & COMPANY
SOLICITORS & ADVOCATES
6, OLD POST OFFICE STREET
KOLKATA - 700001