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पाँच सौ रुपये



FIVE HUNDRED RUPEES

Rs. 500

### INDIA NON JUDICIAL

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THIS INDENTURE is made on this

day of

Two

Thousand Six BETWEEN THE TRUSTEES OF THE ESTATE OF RAJA RAJENDRO MULLICK BAHADUR (since deceased) having its principal place of business situated at Marble Place, 46, Muktaram Babu Street, Kolkata – 700 007, represented by the present Trustees of the Trust Estate of Late Raja Rajendro



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Jahren Allange 2nd Court, Alpore South 24-Perganan

Mullick Bahadur and Shebaits of Iswar Shri Shri Jagannath Deb Jew namely (1)
Kumar Rupen Mullick son of late Kumar Rathindro Mullick, (2) Kumar Mrigendro
Mullick son of Late Kumar Gopendro Mullick, (3) Kumar Dhirendro Mullick, (4)
Kumar Purmendro Mullick both sons of Late Kumar Jitendro Mullick and (5)
Kumar Dipendro Mullick son of Late Kumar Birendro Mullick all residing at

### रतीय गैर न्यायिक भारत INDIA

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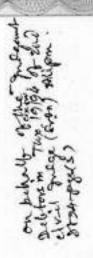
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### INDIA NON JUDICIAL

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MARBLE PLACE, 46, Muktaram Babu Street, Kolkata - 700 007, duly I represented by Stie Ashis Kr. chatterjee son of Lateshyama pada chatterjean Officer appointed by the Ld. Second Civil Judge (Senior Division) Alipore Court South Moscel 2006.

By order dated 7th September, 2005 passed in Title Execution Case No.19 of 1994, hereinafter collectively referred to as the "LESSORS" (which term or expression

and Court, Alipore South 84.Paxesus



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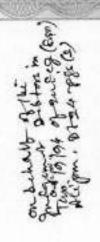
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INDIA NON JUDICIAL

পশ্চিম্বঙ্গ पश्चिम बंगाल WEST BENGAL



Yaznen Almas. 88 Graf Judge (Sr. Diva. 28 End Court, Allporens

shall unless excluded by or repugnant to the subject or context be deemed to mean and include the present Trustees of the said Trust and those who may be taken in and/or admitted as Trustees of the said Trust and their respective successor and/or successors in office/interest and assigns) of the ONE PART AND TIVOLI PARK APARTMENTS PRIVATE LIMITED, an existing Company



ক. 500



**FIVE HUNDRED** RUPEES

पाँच सौ रुपये

Rs. 500

INDIA NON JUDICIAL

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incorporated and registered under the companies Act, 1956 having its Registered office at 16A, Brabourne Road, 9th floor, Kolkata - 700 001, hereinafter referred to as the "LESSEE" (which term or expression shall unless excluded by or repugnant y ets one of the authorised director. Mr. Manish Podder. tog the subject or context be deemed to mean and include its successor or successors-in-office and assigns) of the OTHER PART; "Re presented by

South & Pargane

avii Judge (SI, Elv) and Court, Akpora South 84.Parganes

### भारतीय गैर न्याथिक भारत INDIA

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FIVE HUNDRED RUPEES

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-: 6 :-

WHEREAS the Lessors are seized and possessed of and/or otherwise well and sufficiently entitled to ALL THAT piece and parcel of land containing an area of 16 Bighas 10 Cottahs 4 Chittacks and 3 Sq. Ft. together with structures standing thereon situate and lying at and being premises No.225B and 225C, Acharya Jagadish Chandra Bose Road, Kolkata and No.1A, Ballygunge Circular Road, Kolkata.



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FIVE HUNDRED RUPEES

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Madrica Alimad. 82 Str. Date. 125 Str. Dadge (Sr. Divi. 25 Date. 24-Pargane.

-: 7 :-

AND WHEREAS by an Indenture of Lease dated 25<sup>th</sup> November, 1960 registered in accordance with law the then Trustees of Trust Estate of the late Raja Rajendro Mullick and the then Shebaits of the Deity Iswar Shri Shri Jagannath Deb Jew granted a lease to one Mohammed Ismail for a term of Twenty-one years commencing from 1<sup>st</sup> May, 1960, the entire premises.



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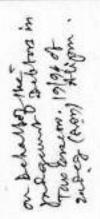
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INDIA NON JUDICIAL

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-: 8 :-

AND WHEREAS during the pendency of the said lease date 25<sup>th</sup> November, 1960 by two separate indenture dated 22<sup>nd</sup> August, 1961 and 31<sup>st</sup> March, 1964 respectively both registered in accordance with law and made between Mohammed Ismail and the Lessor, the then Trustees to the Trust Estate and Shebaits of the said Deity, the said Mohammed Ismail surrendered portion of the premises. The portion surrendered by the said Mohammed Ismail consisted an area of 7 Bighas 6 Cottahs and 9 Sq. ft.

AND WHEREAS in view of the surrender as aforesaid from 1st April, 1964 the said Mohammed Ismail remained a lessee of the portion of premises No.225B Acharya Jagadish Chandra Bose Road, Kolkata (hereinafter referred to as "the said premises") containing an area of 9 (nine) Bighas and 4 (four) Cottahs 3 Chittacks and 39 sq. ft. more particularly set out in the First Schedule hereunder written.

ANDWHEREAS by a duly registered Deed of Assignment dated 20<sup>th</sup> August, 1970 the said Mohammad Ismail transferred assigned and conveyed all his rights title and interest under the Lease dated 25<sup>th</sup> November, 1960 in respect of the said premises as set out in the First Schedule in favour of Tivoli Park Apartments Private Limited (hereinafter referred to as "the Lessee").

AND WHEREAS since 20th August, 1970 the Lessee, namely Tivoli Park

Apartments Private Limited is in possession of the said premises set out in the First

Schedule by virtue of the said registered Deed of Assignment.

AND WHEREAS on 16th August, 1980 it was agreed between the Lessors and the Lessee that the Lessee shall continue in possession of the said premises upon the expiry of the Lease dated 25th November, 1960 and the Lessors shall renew the said Lease dated 25th November, 1960 on its expiry for a period of Seventy years yielding and paying therefore unto and to the Lessors during the period hereby reserved monthly rent of Rs.30,000/- (Rupees Thirty Thousand) and Selami/premium of Rs.30,00,000/- (Rupees Thirty Lacs) only.

AND WHEREAS the Lessee at the request of the Lessors paid a sum of Rs.4,00,000/- (Rupees Four Lacs) only as advance on 16th day of August, 1980 which sum was duly accepted by the Lessors and the Lessee agreed to pay the balance Selami of Rs.26,00,000/- (Rupees Twenty Six Lacs) only at the time of registration of the Lease.

AND WHEREAS the said Lease dated the 25th November, 1960 expired by efflux of time on 31st day of April, 1981 and the lessee in pursuance of the said Agreement dated the 16th August, 1980 continue to be in possession of the said premises set out in the First Schedule.

AND WHEREAS the Lessors herein as Trustees to the Trust Estate of Late Raja Rajendro Mullick and Shebaits of the deity, namely Iswar Shri Shri Jagannath Deb Jew are the owners and are entitled to the said premises set out in the First Schedule, free from all encumbrances, charges and liens whatsoever.

AND WHEREAS in view of the failure on the part of the then trustees of the Lessors to register the Indenture of Lease in favour of the lessee herein the Lessee herein filed a suit in the Court of the learned Second Sub-ordinate Judge, Alipore, being Title Suit No.176 of 1981 (Tivoli Park Apartment Private Ltd. –Vs- Kumar Dhirendro Mullick & Ors.) for specific performance of the Agreement. In the said suit a decree was passed on 25th July, 1985.

AND WHEREAS an appeal being preferred the Lessors herein made an application for recalling of the said Decree but the said application was also dismissed. The Appeal preferred by the Lessors herein against the order of the Learned Second Sub-Ordinate Judge at Alipore being F.M.A. No.37 of 1997 was also ultimately dismissed by the Hon'ble High Court.

AND WHEREAS an appeal was preferred by the Lessors herein being Civil Appeal No.7234 of 1999 (Kumar Dhirendro Mullick & Ors. -Vs- Tivoli Park Apartment Pvt. Ltd.) was ultimately heard and disposed off by the Hon'ble Supreme Court of India by a Judgement dated 1st November, 2004.

AND WHEREAS the Lessee in compliance of the said order duly tendered a sum of Rs.29,20,000/- (Rupees Twenty Nine Lacs Twenty Thousand) only to the lessors and requested the lessors to execute and registered the Deed of Lease, but the Lessors refused to accept the money tendered by the Lessee and also refused to execute the Deed of Lease.

AND WHEREAS the Lessee filed an application before the Learned Civil Judge, (Sr. Division) 2<sup>nd</sup> Court at Alipore praying for an order that the Lessee be allowed to deposit the entire amount directed by the Hon'ble Supreme Court of India and for an order of execution of the Lease Deed in terms of the decree. The Learned Court by its order dated 10<sup>th</sup> May, 2005 was pleased to direct the Lessee to deposit the Pay Order in court.

AND WHEREAS the Lessors filed an application under Section 47 of the Code of Civil Procedure before the Learned Civil Judge, (Sr. Division) 2<sup>nd</sup> Court at Alipore which was registered as Misc. Case No.20 of 2004 and the Learned Judge was pleased to allow the said application by dismissing the Title Execution Case No.19 of 1994 by its order dated 7<sup>th</sup> September, 2005.

AND WHEREAS being aggrieved by and dissatisfied with the order dated 7th September, 2005 the Lessee made an application before the Hon'ble High Court at Calcutta (being C.O. No.327 of 2005), for stay of the operation of the order dated 7th September, 2005 passed by the Learned Civil Judge (Sr. Division) 2th Court at Alipore. By an order passed on 13th September, 2005, the Hon'ble Court was pleased to restrain the Lessors from creating any third party interest in the property.

AND WHEREAS during the pendency of the aforesaid Revisional Application the Lessee made an Application before the Hon'ble Apex Court of India for extension of time to deposit the said amount of Rs.29,20,000/- in terms of the decree passed by the Hon'ble Apex by its Judgement dated 1st November, 2004.

AND WHEREAS The Hon'ble Supreme Court of India by its order dated 13th December, 2005 was pleased to extend the time till 17th December, 2005 to enable the decree holder to deposit the amount of Rs.29,20,000/- and directed the Executing Court to execute the Lease Deed in terms of their judgement dated 1st November, 2004 subject to withdrawal of the said Revisional Application. The said

Revisional Application has been withdrawn pursuant to an order passed by the Hon'ble Court on 22<sup>nd</sup> December, 2005.

AND WHEREAS in pursuance of the said order dated 13th December, 2005 passed by the Hon'ble Apex Court of India the Lessors have deposited a sum of Rs.29,20,000/- with the Registrar General, Supreme Court of India, by a Bank Draft in favour of Estate of Raja Rajendro Mullick Trust on 15.12.2005.

AND WHEREAS pursuant to an application made by the Lessee before the Executing Court to complete the Execution and Registration of the Lease Deed in terms of the order of the Hon'ble Supreme Court, the Learned Court has deputed

W CM Object to complete the Execution and Registration of the Indenture of Lease.
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take on Lease for a period of Seventy years in respect of the said premises fully described in the First Schedule hereunder written in terms of the order of the Hon'ble Supreme Court of India and on terms and conditions herein contained.

NOW THIS INDENTURE WITNESSETH that in consideration of rent terms covenants conditions and stipulations hereafter contained and on the part of the Lessee to be paid observed and/or performed the Lessors doth hereby demise unto and to the Lessee herein ALL THAT the said piece or parcel of land containing an area of 9 Bighas 4 Cottahs 3 Chittacks and 39 Sq.ff. morefully and particularly described in the SCHEDULE hereunder written and hereinafter for the sake of brevity referred to as "the demised Premises or any part or portion thereof "OR HOWSOEVER OTHERWISE" the Demised Premises" or any part or portion thereof TOGETHER WITH erections, fixtures, fittings, ways, paths, passages, drains, water, water courses and all and every manner of former or other rights, lights, privileges, casements, advantages, appendages and appurtenances whatsoever thereunto belonging which with the same or any part thereof now are or is or at any time or times heretobefore held used occupied enjoyed reputed deemed taken or known as part or parcel or member thereof AND also the right to construct building or buildings including multistoried building at the Lessee's costs

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and expensed and in accordance with the plan to be prepared by the Lessee TO HOLD the same unto and to the Lessee for the terms of seventy years commencing from 1<sup>st</sup> day of May, 1981 expiring on the 30<sup>th</sup> day of April, 2051 YIELDING AND PAYING therefore unto and to the Lessors a premium or Salami of Rs.30,00,000/- (Rupees Thirty Lacs) only and rent of Rs.30,000/- (Rupees Thirty Thousand) only payable on or before the 7<sup>th</sup> day of each and every month following the month for which the same is due.

## AND THE LESSEE DOTH HEREBY COVENANT WITH THE LESSORS as under :-

- That the Lessee shall pay unto and to the Lessors during the terms of this
  demise monthly rent of Rs.30,000/- per month at the rate and on the dates
  and in the manner hereinbefore reserved and in default of payment of such
  rent on the day and in the manner hereinbefore reserved the Lessee shall pay
  interest thereon at the rate of 12% per annum from the due date until the date
  of payment.
- The Lessee shall pay the monthly rent of Rs.30,000/- only at the Lessor's
  residence as aforesaid or to such other address of the Lessors as may be
  notified by the Lessors hereinafter on or before the 7th day of each and every
  month succeeding the month for which the same shall become due.
- All repairs including drainage sanitary, plumbing and painting will be carried out by the Lessee at its own cost during the period of the lease without claiming any deduction or abatement from the rent payable to the Lessors.
- 4. The Lessee shall pay owner's and occupier's share of Municipal rates and taxes and all enhancement thereof from time to time as also all other surcharge and impositions to be made by the Kolkata Municipal Corporation or by the State Government or any other Authority whatsoever and all enhancement thereof.
- 5. The Lessee shall be entitled to demolish the old structures, appropriate the debris, erect and/or develop all or any structures of any kind whatsoever which it may at its discretion deem fit except that at the expiry of the Lease hereby granted or renewal thereof the said structures will became the

absolute property of the Lessors without payment of any compensation for the same to the Lessee and the Sub Lessee or occupants became the direct Lessee of the Lessors.

- The Lessee permit the Lessors and/or their agent or agents Surveyor or Surveyors with or without workmen during the said terms of the day time to inspect the state and the demised premises on giving previous sufficient written notice to the Lessee.
- 7. The Lessee shall be entitled to develop the property and to sublet, sub-lease, mortgage, transfer, assign, sub-divide all or any portion of the demised premises on such terms condition premium and rent as the Lessee deem fit and proper provided always the Lessee shall be liable for regular payment of rents hereinbefore provided and for the due observance and performance of the agreement stipulations conditions and covenants of the Lessee herein contained.
- 8. After expiration or sooner determination of the Lease the Lessee will deliver and yield up unto the Lessors quite and peaceful possession of the demised premises together with old buildings now consisting or to be hereafter constructed by the Lessee as herein provided and standing thereon at that time reasonable wear and tear exempted.
- The Lessee shall not carry on or permit to be carried on the demised premises or any part thereof any abusious or offensive trade or business and will not use or allow the demised premises or any part thereof to be used for any illegal or immoral or anti social purposes.
- 10. The Lessee shall not do or suffer to be done in or upon the demised portions of the said premises or any part thereof anything that may cause nuisance or annoyance to Lessors or other tenants of the adjoining premises.
- 11. The cost of Stamps and registration fees shall be paid by the Lessee.
- 12. The original Lease Deed shall remain with the Lessee and shall during the said term cause the same to be produced before proper authorities as and when required at the request and costs of the Lessee.

# THE LESSORS DO AND EACH OF THEM DOTH HEREBY COVENANT WITH THE LESSEE as follows:-

- 1. The Lessee regularly and punctually paying the rents hereby reserved on the day hereinbefore appointed for the payment thereof and observing and performing all the covenants conditions agreements and stipulations herein before contained and his part to be observed and performed shall and may peaceably and quietly hold and enjoy the demised premises without any eviction, hindrance, obstruction or disturbance by the lessors or any persons or person lawfully or equitably claiming under them.
- In the event of the demised premises or any part thereof being materially damaged or destroyed by earthquake tempest or other act of God fire or any irresistible force not caused by any act or default on the part of the Lessee or his servants agents workmen so as to render the demised premises or any part thereof substantially and permanently unfit for the purpose for which it was let, the Lease shall at the option of either of the parties here to be void but in the event of the Lessee desiring to continue the Lease and agree to repair the damage the Lease will remain continued. However, in such event the whole or a proportionate part of the rent as the case may be shall abate till they are restored to their former condition or the damage repaired and the Lessee shall continue to pay the full rent from date of such repair or restoration.
- It is hereby further mutually agreed as follows:-
  - (i) If the rents hereby reserved shall be in arrear for six months after the due date as hereinbefore mentioned or if there shall be any breach of any covenant as herein contained and on the part of the Lessee to be observed and performed or of the Lessee becomes insolvent or enter into any composition with its creditors then in any of such cases the Lessors shall call upon the Lessee to pay the arrear of rents and rectify the breach and in default thereof it shall be lawful but not compulsory for the Lessors at any time hereafter to re-enter into the said demised premises or any part thereof and the term hereby created shall come to an end and this Lease shall automatically stand determined without prejudice to any right of action or remedy of the Lessors in respect of

any antecedent breach of any of the stipulations and covenants by the Lessee hereinbefore contained. However in such an event all the Sub-Lessee, Sub-tenant or occupant shall become the direct tenant of the lessors.

- (ii) In the event of acquisition or requisition of the demised premises the compensations to be awarded will be payable as follows:-
  - (1) The compensation in respect of land and structures existing at the time of registration of lease will be solely and exclusively paid to the Lessors taking into consideration of this lease and its benefit to the Lessee.
  - (2) The compensation for the new structures to be constructed or erected in terms of the provisions of this lease will be apportioned between the Lessors and lessee in proportion to the unexpired term of the lease at the time of the acquisition or requisition according to law.
  - (3) The compensation to be awarded to the Lessee for its loss of business will be paid to it entirely.

## AND THE LESSORS DO AND EACH OF THEM DOTH HEREBY FURTHER COVENANT WITH THE LESSEE as follows:-

- (a) That the Lessors covenant with the Lessee that they have full power and absolute authority to grant the Lesse created by these presents in the manner aforesaid according to the true intent and meaning of these presents and it shall be lawful for the Lessee from time to time and at all times hereafter to enter into and upon and to hold, occupy, possess and enjoy the demised premises hereinbefore granted assured and demised or intended so to be with all rights easements and appurtenances and to receive the rents issues and profits thereof for his own use and benefit without any hindrance or obstruction or disturbance by the Lessors or by any body claiming through under or in trust for the Lessors.
- (b) That the Lessors shall have no right at any time to call upon the Lessee to surrender the demised premises and/or to terminate and/or forfeit the leasehold right of the Lessee on any ground whatsoever including for breach

of all or any of the terms hereof and/or personal requirement of the Lessors and/or trust and/or such other ground as are or may be incorporated under any statute or otherwise unless voluntarily surrendered by the Lessee.

- (c) That the Lessors are seized and possessed of the demised premises and the demised premises is absolutely free from all encumbrances and/or charges. If at any time the Lessee has got to make any payment on account of any liability or obligation of the Lessors or it put to any loss or damages the Lessors shall be bound to indemnify the lessee against all such loss and damages without prejudice to the right of the Lessee to adjust the amount of loss and damages out of the rent payable.
- (d) (i) The Lessors shall if demanded by the Lessee render all reasonable help and assistance to the lessee for the purpose of obtaining sanction of any plans by the Lessee for any buildings and structures as well as all declaration, application, affidavits, permission, no objection certificate that may be necessary to build, erected and develop the said demised premises or any part thereof and the Lessors shall signify their consent to all plans to be submitted in connection therewith as also perform all other formalities required to be in connection with the such construction by the Lessee without any objection whatsoever. The Lessors hereby authorized empowered and nominated the lessee or its nominee as the constituted Attorney of the Lessor to act in the name of and on behalf of the Lessors and to sign execute the Plan or Plans, affidavit, declarations, application, permissions etc. as may be necessary in this regard. This authority of Lessee is and shall continue and remain irrevocable during the terms of this Lease.
  - (ii) The Lessors shall assist and co-operate and shall render all assistance and co-operation from time to time without any delay or default to the Lessee, its agents, servants and authorized representatives in securing or obtaining all permissions consents and/or certificates which are securable and/or obtainable in concurrence with and/or by reference to the Lessors herein in terms of these presents or otherwise under any law, statute, circular, order, rules or regulations for the time being in force of any Government Authority, Corporation or Local Body or any Government

Department whatsoever and for all or any of such purposes the Lessors doth hereby irrevocably nominate constitute and appoint the Lessee and/or its nominee or authorized agent as its true and lawful attorney in connection with the demised premises and all rights of construction, development and commercially exploration thereof etc. to do and execute all acts, deeds, matters and things and powers and authorities that may be necessary from time to time to be done, performed and/or executed to appear represent and act for, if necessary, before all Corporation Authorities, Local Bodies, Government Semi-Government, Improvement Trust and N.O.C. from Urgan Land (Ceiling and Regulation) Act, 1976 and clearance from all other authorities relating to immoveable property and to sign, file affirm, deliver, issue, serve accept, acknowledge as the case may be all necessary letters, notices, summons, subpoenas, papers declarations, affidavits, petition, representation whatsoever that may be required from time to time for or relating to the demolition, construction, development, erection, completion, renovation, repair, addition, alteration etc. to the demised premises or any part thereof and/or any structures and buildings to be constructed thereon as herein stated together with right to institute or defend any suit or proceedings that may be initiated with any of such authorities as aforesaid, in respect of the demised premises and/or the buildings to be constructed thereon as aforesaid, and for all such purposes to engage lawyers and appears and represent before all courts and offices as may be necessary and to sign, file and affirm all necessary pleadings, writs, affidavits, as may be required in connection therewith together with power to sub-delegate all or any of the Powers and authorities hereinbefore granted in favour of such person or persons as the Lessee may think fit and proper from time to time and to do all things necessary in connection therewith and the Lessors for themselves hereby agree to ratify and confirm all and whatsoever acts, deeds, matters and things powers and authorities and the said Lessee or its substitute shall do or exercise or cause to be done or executed all such powers and authorities in terms hereof provided that all costs of all acts done by the Lessee under the aforesaid authority shall be borne and paid by the Lessee.

- the said Lessee as attorney/attorneys has interest in the said demised premises which is being granted does not and shall not in any way prejudice or affect the right of the Lessee as the Attorney/Attorneys which it has or might have as Lessee of the said demised premises independently.
- iv) The Lessors agree that all or any of the powers hereby conferred upon the lessee as Attorney may be exercised by the Lessee or by any officer or its nominee/nominees.
- e) The Lessee be entitled to apply for and obtain new electric, water, gas, telephone, sewerage, disc Antenna connections etc. in the existing buildings and/or new building or buildings to be constructed thereon after demolition of the existing structure by the Lessee and the Lessee shall pay all costs and expenses in relating thereto.
- The Lessors and all person having lawfully or equitably claiming any estate right, title or interest whatsoever in the said demised premises or any part thereof shall and will from time to time and at all times hereafter upon reasonable request and at the cost and expenses of the Lessee unless prevented by fire, theft, burglary, mob, violence, enemy operation or such other inevitable accident or circumstances beyond their control or power produce or cause to be produced unto the Lessee or its Attorney or Attorneys or agent or agents or such other persons as the Lessee shall direct or appoint at any trial hearing commission or otherwise as occasion may required all deeds, muniments, and evidences of title relating to or concerning the said demised premises and will also at the like request and costs deliver or cause to be delivered unto the Lessee or its Attorneys or agents or such other person or persons aforesaid true attested or other copy of and from the said deeds, writings, muniments and evidence of title or any of them as the Lessee or such other person or persons as aforesaid may require and shall and will in the meantime unless prevented as aforesaid keep the same saved unobliterated and uncancelled.

(i) The Lessors at all times on demand by the Lessee shall and will sign execute and register any further and other deed at the cost of the Lessee that might be required by the Lessee to be signed executed and registered for giving full and proper effect to these presents and for the perfect enjoyment of the demised premises by the Lessee.

# AND IT IS HEREBY MUTUALLY ASSURED BY AND BETWEEN THE LESSORS AND THE LESSEE as hereunder:

(i)

The Lessee shall be entitled from time to time to develop, build, rebuild and erect one or more buildings including apartment buildings or multistoried buildings in the demised premises or any portion thereof with or without demolition of the existing structure and/or future building or buildings from time to time. The Lessee shall be entitled to use the said demised premises for all purposes whatsoever. The lessee shall have the right without consent of the Lessors to let, sublet, sublease or sub-demise, mortgage, charge, assign enter into partnership, arrangements, amalgamations or otherwise transfer the said demised premises or any part thereof and/or of any buildings and structures standing thereon and/or to be erected by the Lessee herein in terms hereof on such terms and conditions as the Lessee may at its own discretion think proper and such right of transfer shall include the right of assignment on ownership basis of the flats or building or buildings including multistoried buildings hereinafter to be constructed built or rebuilt on the said premises or any portion thereof on one or more than one occasions with or without undivided right or interest on the said demised premises or any portion thereof. Provided further that for the construction of the said multistoried buildings the Lessee shall have the full liberty to dismantle and demolish the existing structure and walls now standing on the demised premises and/or to be built and/or construction hereafter from time to time by the Lessee and to sell remove dispose of or otherwise deal with the building materials to be obtained on such dismantling and demolition and the Lessors shall not be entitled to claim the same or any portion thereof or any value or compensation therefore. Further the lessee shall always have ON WASSING TREDSTRA

right and power to apply in its own name before all statutory and government authorities for all necessary permission required in connection with the development and construction of the buildings and structures in the demised premises.

- (ii) The Lessee shall be entitled to arrange for banking and financial facilities and/or accommodation for construction of the buildings and structures in the demised premises and for the purpose create charge and/or mortgage thereon.
- (iii) The Lessee shall be at liberty to divide and/or make more than one plots and/or buildings in the said demised premises either on one occasion or more than one occasion or occasions and apply for and obtain separation of the same by the Kolkata Municipal Corporation and other authorities concerned and the Lessors shall give and render all assistance and cooperation and shall not object to the same on any ground whatsoever. As and when such division or divisions and/or sub-division takes place the Lessors shall be bound by such divisions and shall accordingly accept the proportionate rent directly from such divided Lessee.
  - (iv) That if the demised premises be at any time hereafter be acquired by the Kolkata Improvement Trust or any other local body or by the Government, then the Lessee shall be entitled to get the compensation money proportionate to the respective interest of the Lessee and the Lessors as may be paid for such acquisition. Provided that the interest of the Lessors shall be deemed to be extent of the rent payable to him.
  - (v) In the event of requisition of the said demised premises or any part or portion thereof the lease shall not stand determined but shall continue and to remain in fore and all and whatsoever the monthly or periodical compensation that will be awarded or become payable by the requisitioning authority the same shall be paid to the Lessee and the lessee shall remain bound by the terms covenants conditions and agreements herein contained notwithstanding requisitioning of such premises as aforesaid and the Lessors shall not be entitled to get anything.
  - (vi) The lessee shall have the first option to purchase the demised premises if the said Lessors desire to sell.

- (vii) The Lessee shall be entitled to receive, realize and recover all rents, issues and profits in respect of the demised premises.
- (viii) Any notice intended to be served on the Lessee shall be deemed to be duly served on it if sent by Registered Post with Acknowledgement Due to premises No.16A, Braboume Road, 9th floor, Kolkata-700 001, or to such place as the Lessee may from time to time by notice in writing to the Lessors notify as the address for service and until such notification it shall be deemed to be duly served if sent by Registered Post with Acknowledgment Due at No.16A, Braboume Road, 9th floor, Kolkata 700 001, and similarly any notice intended to be served on the Lessors shall be deemed to be duly served on it if sent by Registered Post with Acknowledgement Due to premises No.46, Muktaram Babu Street (Marble Palace), Kolkata or to such place as the Lessors may from time to time notify in writing to the lessee as the address for service and until such notification it shall be deemed to be duly served if sent by Registered Post with Acknowledgement Due at No.46, Muktaram Babu Street (Marble Palace) Kolkata.

### SCHEDULE ABOVE REFERRED TO:

residential brick built cottages and/or Bungalows, tenements messuages, garage or dwelling houses several darwans quarters, servant quarters, driveway path way together with the pieces and parcels of lands thereunto belonging and on part whereof the same are erected and built containing an area of 9 (Nine) Bighas and 4 (Four) Cottahs 3 (Three) Chittacks 39 Sq. ft. more or less lying at and being the entirety of premises No.225B, Lower circul &oad, Kolkata together with trees, outhouses, godowns and kitchens in Panchannagrams in the 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 by the land leased out to Oriental Properties

(Private) Ltd.

ON THE SOUTH

By Tivoli Court

ON THE EAST

By Ballygunge Circular Road and

ON THE WEST

By partly by Lower Rowdon Street and land leased

out to Oriental Properties (Private) Limited.

IN WITNESS WHEREOF the parties to these presents have hereunto set and subscribed their respective hands and seal on the day, month and year first above written.

### SIGNED, SEALED AND DELIVERED

by the within named "LESSORS" at Calcutta in the presence of:

### SIGNED, SEALED AND DELIVERED

by the withinnamed LESSEE at Calcutta in the presence of : Pare (Se Director.

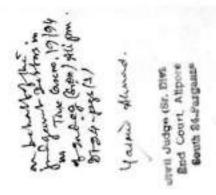


Yasmi Ahmad.

Sivil Judge (Sr. Divi-Sed Court, Altpore South 24-Pargants

Advocate

RECEIVED of and from the within named Lessee the within mentioned sum of Rs.30,00,000/- (Rupees Thirty Lacs) Only being the consideration as per memo below:



Rs.30,00,000.00

#### MEMO OF CONSIDERATION

By cheque bearing No.741729 dated 24.06.1997 For Rs.14,00,000/- (Rupees Fourteen Lacs) only Drawn on United Bank of India, Tivoli Park Brunch, Kolkata.

Rs.14,00,000.00

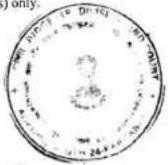
By cheque bearing No.741730 dated 24.06.1997 For Rs.16,00,000/- (Rupees Sixteen Lacs) only Drawn on United Bank of India, Tivoli Park Branch, Kolkata.

Rs.16,00,000.00

Total

Rs.30,00,000.00

(Rupees Thirty Lacs) only.



WITNESSES:

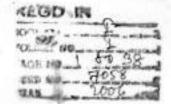
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DATED THIS

DAY OF

2006

BETWEEN

THE TRUSTEES OF THE ESTATE OF RAJA RAJENDRO MULLICK BAHADUR

... LESSORS

-AND-

TIVOLI PARK APARTMENTS PVT. LTD.

... LESSEE

ADDITIONAL REGISTRAR OF ABBURANCES I. KOLEATA

#### DEED OF LEASE

ADDITIONAL REGISERAR OF ABBURANCES-I, EOLEATA

Scaring & 64

V. BHATIA & ASSOCIATES ADVOCATES 10, KIRAN SHANKAR ROY ROAD, 1<sup>S1</sup> FLOOR, KOLKATA - 700 001