

DEED OF ASSIGNMENT

This DEED OF ASSIGNMENT made on this _____ (Date) day of _____ (Month), 20____,

Between

Spectrum Complex Private Limited, (CIN no. _____), a company incorporated under the provisions of the Companies Act, 1956, having its registered office at Room No. 5B, 5th Floor, Siddha Park, 99A, Park Street, Kolkata-700016, Police Station Park Street (PAN AALCS0212N), represented by its authorized signatory _____, *vide* board resolution dated _____ hereinafter referred to as the “**Assignor**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns).

AND

_____, (CIN no. _____) a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at _____, (PAN _____), represented by its authorized signatory, _____, (Aadhar no. _____) duly authorized *vide* board resolution dated _____, hereinafter referred to as the “**Assignee**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns).

AND

West Bengal Electronics Industry Development Corporation Limited (PAN AAACW2411Q), a Government of West Bengal undertaking having its present registered office at Webel Bhavan, Block EP & GP, Bidhannagar, Sector V, Salt Lake, Kolkata 700091, Police Station Electronics Complex, Post Office Sech Bhawan, Sector V (Bidhannagar), North 24 Parganas, represented by _____, hereinafter called the “**Sub Lessor**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assigns)

WHEREAS

- A. By a Lease dated 19th January, 1987, registered with the Registrar of Assurances, Calcutta in Book No. I, Volume No. 56, Pages 266 to 277, Being No. 1856 for the year 1987 the Government of West Bengal, hereafter referred to as the “**Government**”, had granted to the Sub-Lessor a lease of a plot of land measuring about 87.555621 *acre*, hereafter referred to as the “**Larger Land**”, for a term of 999 years. The Head Lease was rectified by a Deed of Rectification dated 23rd March, 2001, registered with the District Sub-Registrar, Bidhannagar (Salt Lake) in Book No. I, Being No. 02289 for the year 2001, whereby, inter alia, the Lessor was permitted by the Government to sub-lease built-up floor spaces. The original lease by the Government to the Sub-Lessor dated 19th January, 1987, as rectified on 23rd March, 2001, is hereafter referred to as the “**Head Lease**”.

- B. By a Deed of Sub-Lease dated 17th November, 1995, registered in the Office of the Additional District Sub-Registrar, Bidhannagar, Salt Lake City, North 24 Parganas, in Book No. I, Volume No.97, at Pages 445 to 466, being Deed No.4466 for the year 1995 (Deed of Sub-Lease), the Sub-Lessor herein granted sub-lease of land measuring 0.4862 (zero point four eight six two) *acre*, more or less, out of total land measuring 87.555621 (eighty seven point five five five six two one) *acre*, more or less, comprised in Block EP and GP, Sector V, Salt Lake, Kolkata-700091, Police Station Bidhannagar, Sub-Registration District Bidhannagar, District North 24 Parganas (**Said Land**) morefully to Control Techniques India Private Limited, followed by a Transfer Deed dated 24th March, 2008, registered in the Office of the District Sub-Registrar II at Barasat, North 24 Parganas, in Book No. I, CD Volume No.3, at Pages 15373 to 15387, being Deed No.02216 for the year 2008, favouring the Assignor, for a period of 90 (ninety) years and on other terms and conditions contained therein and the said Deed of Sub-Lease was further rectified by a Deed Of Rectification/Declaration Of the Sub Lease Deed dated 17th January, 2017, registered in the Office of the Additional Registrar of Assurances IV, Kolkata, in Book No. I, being Deed No.I-1904-00504/2017.
- C. The Said Land together with structures thereon was numbered as Municipal Premises No. X-2, Block GP, Sector V, Salt Lake, Kolkata-700091, Sub-Registration District Bidhannagar, District North 24 Parganas (**Said Premises**) more fully described in **Schedule A** below.
- D. In the above mentioned circumstances, the Assignor has got leasehold interest in the Said Land and subject to payment of stipulated fees and permission from the Head Lessor and the Sub-Lessor, the Assignor has right to use, occupy, and assign the constructed surplus built up spaces of the building on the Said Land.
- E. The Assignor has got a building plan sanctioned by the NDITA bearing No.V/NDITA/BP-36 dated 21st October, 2011 (**Sanctioned Plans**, which includes all sanctioned/missible modifications made thereto, if any
- (i) The said Sub-Lease is for 90 (ninety) years with effect from 20th April, 1995 hereafter referred to as the "**Lease Tenure**", with provisions for renewals for two terms of 90 (ninety) years each, at the option of the Lessor on terms and conditions to be determined by the Lessor before expiry of the Sub-Lease (hereafter referred to as the "**Renewals**").
 - (ii) The premium was Rs.7,29,300/- (Rupees Seven Lakhs Twenty-Nine Thousand Three Hundred) only, hereafter referred to as the "**Premium**".
 - (iii) 0.25% of the Premium per annum would be payable as rent, hereafter referred to as the "**Ground Rent**", which would be revised every 10 (ten) years at the discretion of the Sub-Lessor.
 - (iv) If the Ground Rent would remain in arrears for 21 days the Assignor would deliver vacant possession of the Premises and all improvements thereon to the Sub-Lessor.

- (v) The Assignor would pay all rates, taxes, assessments, service charges and impositions for the Premises imposed or assessed on the Premises, hereafter referred to as the “**Outgoings**”.
 - (vi) The Assignor would use the Premises and/or the structure thereon only for setting up IT/electronics industry which usage is hereafter referred to as the “**Permitted User**”.
 - (vii) The Assignor may not transfer, sub-divide or sub-let the Premises but the Lessor may make additions or changes to this clause as it may deem fit.
 - (viii) The Assignor may construct buildings and structures at the Premises but will not demolish any structures or buildings that may be built thereon without prior permission of the Sub-Lessor.
 - (ix) The Assignor, upon determination of the Sub-Lease, will hand over vacant possession of the Premises to the Sub-Lessor with all the buildings and structures as may be in existence at that time.
- F. Vide its letter No.3914-UP/O/M.SL(AL/NR)/7L4/2000 dated 17th November, 2006, hereinafter referred to as the “**Said Order**”, the Government had passed an order to the Government, inter alia, to the effect that in the event the Sub-Lessor allows any of its sub-lessees to further transfer, the fees specified under the Notifications applicable to the other lessees of the Government in Sector-V of Salt Lake for transfer of their lease-hold interest in the land therein would be payable for such transfers by any of the sub-lessees of the Sub-Lessor [if required].
- G. The Assignor has had a building, hereafter referred to as the “**Building**”, constructed at the Premises.
- H. The Assignee has contacted the Assignor to acquire certain portion of the Building and the Premises, hereafter referred to as the “**Demised Premises**”, which collectively are:
- (i) The space in the Building described in **Part-I of Schedule-B** and hereafter referred to as the “**Demised Space**”.
 - (ii) The use of spaces for parking of medium sized cars in or about the Building as mentioned in **Part-II of Schedule-B** and hereafter referred to as the “**Parking Spaces**”.
 - (iii) The undivided proportionate share and/or lease hold interest in the land comprised in the Premises attributable to the Demised Space described in **Schedule-D** and hereafter referred to as the “**Land Share**”, which is equivalent to undivided _____ Acre.
- I. Subject to the necessary statutory/department permissions and subject to payment of amounts as directed/notified by the department concerned, it has now been decided to assign the Land Share to the Assignee under the terms and conditions contained below.

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

1. The Assignor doth hereby assign unto the assignee its lease-hold right and/or interest under the Sub-Lease in respect of the Land Share and the proportionate built up space commencing from the date hereof.
2. In consideration of the amounts, if any, paid to the department concerned, paid to the department concerned and to the Sub-Lessor (if required/demanded) and the receipt whereof has been confirmed by the same against proper and necessary for the same, the Sub-Lessor doth hereby confirm the Assignment hereby made and do hereby further declare that it accepts the Assignee as its direct sub-lessee of its predecessor-assignor in respect of the Land Share and the demised space on and from the date hereof till the remainder period of this Assignment subject to the compliance, the observance and performance of the terms and conditions of the Sub-Lease entered into between the Sub-Lessor and the Assignee of Demised Space and Land Share, terms and conditions of which have been mentioned in **Schedule-"E"** hereunder written and which forms an integral part of this Assignment.
3. Within the time stipulated under the Sub-Lease, the Assignee shall pay directly to the Sub-Lessor proportionate Ground Rent as mentioned in **Part-II of Schedule-C** hereto and other fees and charges as existing and as may be imposed by and payable to the authority of the Government or any other appropriate Authority and the Sub-Lessor.
4. The Assignment will be for the residue period of the Sub-Lease of the Assignor commencing from the date hereof.
5. The Assignee shall use the Demised Space for the Permitted User purposes only.
6. The Sub-Lease may be renewed for a further two successive period of 90 years at the discretion of the Sub-Lessor on the terms and conditions to be determined by the Sub-Lessor, which however will be the same as for the other transferees in the Premises and upon fulfilling and/or complying with the terms and conditions herein and those of the Sub-Lease.
7. The Assignee shall not transfer its right, title and/or interest in the Land Share and Demised Space hereby assigned without obtaining prior written permission of the Sub-Lessor without payment of any Transfer Fee to the Sub-Lessor after compliance of the conditions mentioned in Clause-C above.
8. The Assignee shall abide by and comply with all the terms and conditions of the Sub-Lease contained in the **Schedule "E"** hereunder written as also the original lease granted in favour of the Sub-Lessor.
9. Upon expiry, earlier surrender or termination of the sub-lease for any breach of the terms and conditions herein and the sub-lease, the Assignee shall hand over peaceful, quiet and vacant possession of the Demised Space and Land Share and any other spaces, like space for parking, that may be in the occupation of the Assignee to the Sub-Lessor.
10. The Assignee shall be deemed to have full knowledge of the Head Lease and the said Sub-Lease dated 17th November, 1995 and desist from any acts of omission or commission which may render the same terminable or determinable.

11. The Assignee at no point of time shall hold the Sub-Lessor/Government of West Bengal responsible in any manner whatsoever in respect of the Land Share and Demised Space, or any part or portion thereof including its maintenance or otherwise and for that purpose shall keep the Sub-Lessor/Government of West Bengal saved, harmless and indemnified.
12. The Assignor doth hereby covenant that it has assigned the Demised Space and Land Share to the Assignee absolutely together with all appendages and appurtenances whatsoever and together with all right, title, interest, possession, claim or demand whatsoever either in law or in equity of the Assignor into and upon the same free from all encumbrances and that the Assignor has no other claim or demand over the Land Space or the Demised Space and that all dues, taxes, cesses and impositions have been duly paid by it and that the Assignor will at all times hereafter keep the Sub-Lessor indemnified from and against all claims and demands whatsoever that may arise for and on account of the assignment or anything relating thereto.

Schedule - A
[Premises]

The plot of land measuring 0.4862 (zero point four eight six two) *acre*, more or less, situate, lying at and being Municipal Premises No. X-2, Block EP and GP, Sector V, Salt Lake City, Kolkata-700091, Police Station Bidhannagar Electronic Complex, under Nabadiganta Industrial Township Authority, Sub-Registration District Bidhannagar, District North 24 Parganas and butted and bounded as follows:

On the North	:	By Municipal Premises No. X-1
On the East	:	By Municipal Premises No. D
On the South	:	By 15 (fifteen) feet wide Municipal Road
On the West	:	By 6 (six) feet wide Common Passage

Schedule-B
Part-I
[Demised Space]

The space being No. Unit No. __ side of the ___ floor of the Building being constructed in the plot of land described in Schedule-A having a carpet area of _____ (_____) Square Feet and usable/built up area of _____ (_____) Square Feet

Part-II
[Parking Spaces]

Right to park __ (____) medium sized car of the Said Property

Schedule-C
Part-I
[Transfer Fees]

Part-II
[Percentage of Ground Rent]

_____ % being the proportion the super built up/usable area of the Demised Space bears to the super built up/usable area of the entire Building constructed at the Premises described in **Schedule-A**.

Schedule-D
[Land Share]
[Subject matter of assignment]

The indivisible, single non-transferable and undivided _____ % lease-hold share and/or interest in the land comprised in the Premises described in **Schedule-A** which is equivalent to undivided _____ Acre of land comprised in the Premises.

Schedule-E

Terms and Conditions to be performed and observed by the Assignee

1. The Sub-Lease will be for a residual period of 90 years **YIELDING AND PAYING** therefor ground rent of Rs. ____/- subject to revision every 10 years at the discretion of the Sub-Lessor.
2. The Sub-Lessee/Assignee to the intent that the obligations and covenants on the part of the Sub - Lessee/Assignee to be observed and performed shall continue throughout the said period of demise agrees and covenants with the Sub-Lessor as follows:
 - (i) To pay the annual rent regularly and punctually without any delay or any default and without abatement or deductions on or before the first 90 days of the year in question for which such rent shall be payable Furthermore the lease may be terminated and the right of re-entry into the demised premises and to repossess the same may be exercised by the Sub-Lessor at its option if and whenever any part of the rent shall be at any time in arrears for 21 days without prejudice to the right of the Sub-Lessor to recover all arrears of rent and any damages for breach of such conditions or covenants and the Sub-Lessee shall yield up and deliver peaceful vacant Possession of the demised premises together with all improvements, if any, done thereto.
 - (ii) To pay, discharge and satisfy all rates, taxes, assessments and impositions which are now or during the said terms shall be imposed or assessed on the said demised premises whether payable by the owner or occupier of the demised premises which are or may be payable to the Authority of the Government or any other appropriate Authority or otherwise.
 - (iii) To keep and maintain the demised premises at all times during the terms of lease clean and tidy and free from all sorts of nuisance.
 - (iv) To pay maintenance and service charges to the service provider.

- (v) Not to use or allow to be used the demised premises or any part thereof for any purposes other than the setting up of an IT/electronics industry.
- (vi) Not to run the IT/electronics industry to be set up at the demised premises in such a manner as would lead to pollution, health hazards, noise, offensive fumes or smell or in such manner as would be a source of nuisance to the areas surrounding the demised premises.
- (vii) Not to store any combustible or explosive substance except under the written permission and license of the concerned authorities and that too within a reasonable limit and after taking sufficient safeguards against thereof.
- (viii) To obtain necessary license/permission from the appropriate authorities for setting up and carrying on IT/electronic industry in the demised premises and to keep the same renewed and subsisting at all times and to obey and abide by all provisions of Law of antipollution.
- (ix) Not to carry on or allow to be carried on in the demised premises any unlawful activities, offensive trade or prohibited business or any activities which may be considered offensive or a source of nuisance to the area surrounding the demised premises and not to store any combustible or explosive substance except Kerosene, Petrol, Diesel and other substance to the extent permissible after taking necessary permission from the concerned authorities and sufficient safeguards therefor.
- (x) Not to allow the demised premises to be used as a place of public worship or godown or for any purposes other than carrying on IT/electronic business therein.
- (xi) Not to allow to be used the demised premises or any part thereof for any purpose other than setting up IT/electronics industry. The Sub-Lessee shall not demolish or remove any structure and fixture in the demised premises without the prior permission in writing of the Sub-Lessor.
- (xii) On the determination of the period of demise or earlier determination thereof the Sub-Lessee shall yield up peaceful vacant possession of the demised premises relinquishing all its right title and interest therein in as good condition as the same now with usual wear and tear and Acts of God exempted.
- (xiii) To allow any person authorized by the Sub-Lessor or its agents, at all reasonable times during the term, to enter upon the demised premises and inspect the condition thereof and give or leave notice of any defect in such condition and when such defect has been caused by any act or default on the part of the Sub-Lessee, its servants or agents, the Sub-Lessee is bound to make it good at its own cost within 15 days after such notice has been given or left.
- (xiv) After determination of the lease not to remove without the permission in writing of the Sub-Lessor any fittings and fixtures therein and keep all fittings and fixtures therein in good tenable repaired and condition.

- (xv) Not to transfer, sub-divide or sub-let the demised premises or any part thereof without the express written permission of the Sub-Lessor.
 - (xvi) To perform all the covenants conditions and stipulations contained in the Head Lease and its annexed schedules affecting the property hereby demised and to be observed and performed by the Sub-Lessor except payment of rent and premium and not to execute or perform any act deed or thing or suffer anything to the contrary whereby or by reason or means whereof the Head Lease may be avoided or forfeited and to allow the Sub-Lessor to enter upon the demised premises for the purposes of inspection and performing any of such terms of agreement contained in the original Lease which may be necessary to prevent its forfeiture.
 - (xvii) To keep the Sub-Lessor Indemnified against all actions, claims, demands and expenses on account of performance or nonperformance by the Sub-Lessee of any of the terms conditions and stipulations of this Sub-Lease.
3. The Sub-Lessor hereby covenants with the Sub-Lessee/assignee that the Sub-Lessee observing and fulfilling all the terms and conditions herein on its part to be observed and performed shall hold the said demised premises for the period of demise without any interruption by the Sub-Lessor.
 4. **PROVIDED ALWAYS**, that if there be any breach of any of the terms and conditions and covenants herein on the part of the Sub-Lessee to be observed and performed the Sub-Lessor shall call upon by sending notice to the Assignee/the Sub-Lessee to rectify and remedy the same within three months of the date of receipt of the notice. If the required rectifications or remedial measures are not carried out within the given period, the instant and lease shall forthwith stand determined and the Sub-Lessor shall have the right to re-enter into possession of the demised premises in the name of the whole without prejudice to any right of the Sub-Lessor in respect of the antecedent breach.
 5. It is hereby agreed by the Sub-Lessor and Sub-Lessee/Assignee that the opinion of the Managing Director (or his duly authorized Nominee or a Sole Arbitration appointed by him) of the Sub - Lessor in the manner of breach of any of the covenants mentioned herein by the Sub-Lessee/Assignee would be final and binding and shall not be called into question by the Sub-Lessee in any manner whatsoever.
 6. In the event in opinion of the said Managing Director of the Sub-Lessor or his duly authorized nominee the said demised premises or any portion thereof has been used for any purpose other than the running of IT/electronic industry the Sub-Lessor will be entitled to appoint its own representatives as the Receiver and Manager of the demised premises and the Sub-Lessee/Assignee hereby gives its consent that the Manager so appointed by the Sub-Lessor should be entitled to take and retain in its possession the demised premises with all fitting and fixtures therein and all items of machinery and equipment, appliances found therein and to stop user of the said demised premises for any purpose other than for running of IT/electronic industry. The Sub-Lessee/Assignee hereby consents that the Manager so appointed by the Sub-Lessor would be entitled to pull down any offending partition wall/s meant for carrying on non-electronic industry and to remove any machinery or plant or appliances in the demised premises for running of non-electronic industry and Sub-Lessee/Assignee would raise no objection with regard thereto.

7. The Sub-Lessor (Webel) is no way responsible for the building maintenance work. Such work (**Schedule-F**) shall be maintained by the Assignor or its Nominee.

Schedule-F
(Common expenses/maintenance charges)

1. All charges, costs and deposits for supply, operation and maintenance of common utilities.
2. All charges for the electricity consumed for the operation of the common lighting, machinery and equipment of the said Building.
3. Establishment and all other capital and operational expenses of the Association.
4. All litigation expenses incurred for the common purposes and relating to common use and enjoyment of the Common Portions.
5. All costs for maintaining, operating, replacing, repairing, white-washing, painting, decorating, redecorating, re-building, reconstructing, lighting and renovating the Common Portions [including the exterior or interior (but not inside any Unit) walls of the Said Building].
6. All expenses for running and operating all machinery, equipments and installations comprised in the Common Portions, including elevators, diesel generator set, changeover switch, pump and other common installations including their license fees, taxes and other levies (if any) and expenses ancillary or incidental thereto and the lights of the Common Portions.
7. Municipal Tax, surcharge, Water Tax and other levies in respect of the Said Building save those separately assessed on the Assignee.
8. The salaries of and all other expenses on the staff to be employed for the common purposes, viz. manager, caretaker, concierge, clerk, security personnel, liftmen, sweepers, plumbers, electricians, gardeners etc. including their perquisites, bonus and other emoluments and benefits.
9. Costs of operating and maintaining the fire-fighting equipment and personnel, if any.