

LEASE AGREEMENT

This Lease Agreement (the “**Agreement**”) is entered into on this the _____ day of _____ (month), _____ (year) at Nava Raipur Atal Nagar, Raipur, Chhattisgarh.

BETWEEN

Nava Raipur Atal Nagar Vikas Pradhikaran, a special area development authority constituted under **Chhattisgarh Nagar Tatha Gram Nivesh Adhiniyam, 1973**, represented by its **Chief Executive Officer**, and having its office at **Paryavas Bhawan, North Block, Sector 19, Nava Raipur Atal Nagar, Raipur (C.G.) - 492002** hereinafter referred to as “**Authority**” or “**NRANVP**” or “**The Lessor**” which expression shall, unless it be repugnant to the context or meaning thereof, include its Administrator successors and assigns, represented through Smt. Sangita Agrawal, Manager (Estate/Project) NRANVP, W/o Mr. Dinesh Kumar Agrawal, aged 42 years of the **FIRST PART**;

AND

....., **Age years S/o** Resident of Park Raipur (C.G), having PAN No. (hereinafter referred to as the “**Lessee**” for purchase of bare Carpet area, which expression shall, unless repugnant to the meaning or context thereof, mean and include its heirs, successors in interest, permitted assign), of the **SECOND PART**.

Seller and Purchaser above are hereinafter individually and collectively referred to as “**Party**” or **Parties**” respectively.

WHEREAS THAT:

1. The Lessor, Nava Raipur Atal Nagar Vikas Pradhikaran (NRANVP) is a Special Area Development Authority constituted under Section 65 of Chhattisgarh Nagar Tatha Gram Nivesh Adhiniyam, 1973 (No. 23 of 1973) and is the nodal agency for comprehensive development of Nava Raipur Atal Nagar.
2. The Lessor has developed 'High Street Retail Complex' [along with allied infrastructure]¹ (hereinafter referred to as the "**Project**") on Plot F-03 land admeasuring 8480.32 Square meters (Approx.) situated at Sector 21 Nava Raipur Atal Nagar as more particularly described in **Schedule-I** hereunder (hereinafter referred to as the "**Property**").
3. In consideration of the amount paid by the Lessor has applied and obtained sanctioned plan for construction from Town & Country Planning Development, Raipur, Chhattisgarh letter no. 9350 date 25-06-2014 and Letter No.12350 date 11-10-2021
4. In the said Project situated on the Property, the Authority/Lessor intends to grant lease of the proportionate share in undivided land admeasuring **Sq.ft.** (the "**Leased Land**"), as more particularly described in **Schedule-II**, under said built up "Project" to the Lessee in terms of the provision of this Agreement and in accordance of provisions of the Chhattisgarh Vishesh Kshetra (Achal Sampatti ka Vyayan) Niyam, 2008 ("**Niyam 2008**").
5. The application for allotment of the said built up unit has been accepted by the seller and allotment letter has been issued on date for the sale and transfer of the unit bearing unit no having a carpet area of**Sq.ft.** on High Street Retail Complex, which is part of the Project situated on the Property and accordingly the Parties are executing this Deed on the terms and conditions mentioned hereunder"
6. That the Lessee had applied for the allotment of the proportionate share in the undivided land along with cost of the superstructure under application/R-07/PRJ/NRDA/....., Dated-..... and the Lessor has accepted application of the Lessee.
7. The Lessee has paid an amount of **INR** (**Rs.****Only**) towards full payment of Land Lease Premium for Proportionate share in the undivided land and Annual Lease Rent @INR 7/- sq.ft*7=..... **with** GST @18% on Annual Lease Rent **INR**/-, Total Lease Rent of **INR**/- (**One** **Only**).
8. With this Agreement the Lessor, enters into the Lease Agreement with the Lessee for Lease of Leased Land, described more particularly in **Schedule II** of the Agreement, subject to and on the terms and conditions set forth hereinafter.

NOW THEREFORE THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

I. DEFINITIONS & INTERPRETATIONS

A. Definitions

In this Agreement (including Recitals above and Schedules attached hereto), except to the extent that the subject or context otherwise requires, the following expressions shall have the following meanings: **“Agreement or Lease Deed”** means this Lease Agreement executed between the Lessor and the Lessee including the Schedules hereof, Recitals of the Lease Agreement, the Notice of Award issued by NRANVP/Lessor (enclosed and marked as Schedule) as may be amended and supplemented from time to time.

“Annexure” means any of the schedules, supplements or documents appended to this Agreement.

“Applicable Laws” means any statute, law, regulation, development control regulations, ordinance, notification, rule, judgment, order, decree, bye-law, clearance, directive, approval, guideline, policy, requirement, or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or administration having the force of law of any of the foregoing, by any Government Agency or instrumentality thereof having jurisdiction over the matter in question, as may be in force and effect during the subsistence of this Agreement or anytime thereafter.

“Applicable Permits” means all clearances (including environmental clearances), permits, authorizations, permissions, consents, exemptions, licenses, no-objection certificates and approvals, government/ regulatory approvals (including but not limited to the approvals of the Town & Country Planning Directorate, NRANVP, Chhattisgarh Environment Conservation Board, Reserve Bank of India) or of any other relevant authorities required by the Parties to be obtained or maintained during the subsistence of this Agreement under or pursuant to Applicable Laws, in connection with implementation of this Agreement.

“Appointed Date” means the date of execution of this Agreement.

“Arbitration Act” means the Arbitration and Conciliation Act, 1996 and shall include modifications to or any re-enactment thereof as in force from time to time.

“Annual Lease Rent” shall have the meaning as set forth in Article II.3

“Business Day” shall mean a day (other than a Saturday, Sunday or a bank holiday) on which banks are normally open for business in [Raipur/ New Raipur].

“Lease Period” or **“Term” of the Agreement** shall have the meaning ascribed to it in Article II. 2.

"Lessee Event of Default" shall have the meaning ascribed to it in Article IV.A.1

“Competent Authority” means any government (whether State or Central) or political subdivision thereof, any Governmental department, commission, board, body, authority, agency or Government Instrumentality, administrative or regulatory body of any government or political subdivision thereof or authority of the Authority duly empowered and authorized to grant necessary sanctions and approvals.

“Dispute Resolution” shall have the meaning ascribed to it in Article VII.

“Encumbrance” means any encumbrance such as mortgage, equitable interest, conditional sales contract, charge, pledge, lien, hypothecation, right of other persons, claim, security, interest, assignment, privilege or priority of any kind having the effect of security, title defect, title retention agreement, any commitment, restriction or limitation of any nature whatsoever, including restriction on use or other such obligations and shall include without limitation any designation of loss payees or beneficiaries or any similar arrangement under any insurance policy pertaining to the Property, physical encumbrances and encroachments on the Property.

“Force Majeure” or **“Force Majeure Event”** "Force Majeure" means acts of God (such as natural disaster, thunder, lightning, earthquake, storm, typhoon, tornado, drought, tidal wave and flood) fire (not due to negligence of Lessee), or war, embargos, insurrection, act of terrorism, other epidemic quarantine, governmental directions and intervention of defense authorities or other agencies of the government, riots, strikes, invasion or an act of foreign enemy whereby a Party is prevented from complying with its obligations under this Agreement

“Legal Entity” shall mean anybody corporate, organization, society, trust or institution established as per the applicable laws of India, or in case of a Foreign Entity, recognized or found eligible by Government of India to enter into any commercial trade or transaction, after obtaining necessary approvals and sanctions from the Government of India in this regard, as per the applicable laws of India including national security and public interest perspective.

“Material Adverse Effect” means consequences of events outside the control of the Affected Party, in the reasonable opinion of NRANVP, which (a) render any right vested in a Party by the terms of this Lease ineffective, or (b) significantly impairs or frustrates the ability of any Party to observe and perform in a timely manner its obligations under this Agreement, or (c) frustrates a material provision of this Agreement or any of the Project

Agreements/ Property.

“Material Breach” means a breach by either Party of any of its obligations under this Agreement which has or is likely to have a Material Adverse Effect on the Project and which such Party shall have failed to cure.

“NRANVP” means Nava Raipur Atal Nagar Vikas Pradhikaran.

“O&M Charges” means charges for expenses incurred towards Operations and Maintenance of the Project Facility/ies,

“Parties” means the parties to this Agreement and **“Party”** shall mean either of them, as the context may admit or requires.

“Person” includes individuals (and their relatives), partnership, corporation, companies (including the joint ventures/subsidiary/affiliate thereof), firm, any association of persons or body of individuals whether incorporated or not and all other artificial juridical person.

“Project” means, High Street Retail Complex developed by Nava Raipur Atal Nagar Vikas Pradhikaran at:

Plot No-F-03, land admeasuring 8,480.32 sq.mt (Approx.) at CBD Sector 21 at Nava Raipur Atal Nagar.

“Project Common Areas & Facilities” The expression Common areas and facilities means and includes the land areas on which building is located and developed for common use purpose, roads, parks, foundation, columns, walls, corridors, roofs, lobbies stairs, staircases, passages, lift, entrances, land exists to the building, storage places, installation of central services, such as water and drainage systems, electrical wiring and fittings, motor pumps, tanks etc. and in general all other installments existing or may in future be installed for common use but shall not include the open terraces of all the upper floors of the Project.

“Project Site” means the Plot F-03 on sector 21 as more specifically described in **Schedule II.**

“Property” The asset leased under this Agreement.

“Regulatory Approvals” shall mean all relevant Governmental or regulatory approvals required by the Parties for the establishment of the Project in Nava Raipur Atal Nagar and as per the applicable laws of India.

“Rupee(s)” or **“Rs.”** or **“Re.”** or **“INR”** shall mean Indian rupee(s).

“Termination” means early termination of this Agreement, pursuant to Termination Notice in accordance with the provisions of this Agreement but shall not, unless the context otherwise requires, include expiry of this Agreement due to efflux of time in the normal course.

“Termination Date” means the date specified in the Termination Notice as the date on which Termination occurs.

“Termination Notice” means the notice of Termination of this Agreement by either Party to the other Party, in accordance with the applicable provisions of this Agreement.

“Third Party” or “Third Parties” means any Person, real or legal or Entity other than the Parties of this Agreement.

“Transfer Date” means the date immediately following the date of the expiry of the Term under this Agreement or any earlier termination thereof in accordance with the provisions of this Agreement.

B. Interpretation

In this Agreement, unless the context otherwise requires:

- a) Any reference to a statutory provision shall include such provision as is from time to time amended/modified or re-enacted or consolidated (whether before or after the date of this Agreement) so far as such modification or re-enactment or consolidation applies or is capable of applying to any transactions entered into hereunder;
- b) references to Applicable Law shall include the, Niyam, 2008, laws, acts, ordinances, rules, regulations, notifications, guidelines or bye laws which have the force of law in Nava Raipur Atal Nagar forming part of the Union of India;
- c) References herein to Clauses, Exhibits and Schedules are to clauses in and exhibits, schedules to this Agreement and unless the context requires otherwise the Schedules and Exhibits to this Agreement shall be deemed to form integral part of this Agreement. The headings are inserted for convenience only and shall not affect the construction of this Agreement
- d) the words importing singular shall include plural and vice versa, and words denoting natural persons shall include partnerships, firms, companies, corporations, joint ventures, trusts, associations or partnerships, organizations or other entities (whether or not having a separate legal entity);
- e) terms and words beginning with capital letter and defined in this Agreement shall have the meaning ascribed thereto herein, and terms and words defined in the Schedule and used therein shall have the meaning ascribed thereto in the Schedule;
- f) the headings are for convenience of reference only and shall not be used in, and shall not affect, the interpretation of this Agreement;
- g) the words "include" and "including" are to be construed without limitation;
- h) any reference to any period of time shall mean a reference to that according to

Indian Standard Time;

- i) any reference to day shall mean a reference to a calendar day;
- j) any reference to month shall mean a reference to a calendar month as per the Gregorian Calendar;
- k) reference to an individual shall include his legal representatives, successors, legal heirs, executor and administrator;
- l) any reference at any time to any agreement, deed, instrument, license or document of any description, whether written or not shall be construed as reference to that agreement, deed, instrument, license or other document as amended, varied, supplemented, modified, replaced or suspended at the time of such reference;
- m) references to recitals, Articles, sub-articles or Schedules in this Agreement shall, except where the context otherwise requires, be deemed to be references to recitals, Articles, sub-articles and Schedules of or to this Agreement;
- n) any agreement, consent, approval, authorization, notice, communication, information or report required under or pursuant to this Agreement from or by any Party shall be valid and effectual only if it is in writing under the hands of duly authorized representative of such Party, in this behalf and not otherwise; and
- o) unless otherwise stated, any reference to any period commencing "from" a specified day or date and "till" or "until" a specified day or date shall include both such days or dates.
- p) If any question arises relating to interpretation of any of the provisions of the scheme, the interpretation of CEO, NRANVP is final and binding. If the CEO, NRANVP feels, he can refer the same to the Authority for decision.

C. Priority of Documents

The documents forming this Agreement are to be taken as mutually explanatory of one another. If there is an ambiguity or discrepancy in the documents, the Authority/Lessor shall issue any necessary clarification or instruction to the Lessee, and this Agreement will supersede the other previously documents issued in reference to this allotment.

II. THE LEASED LAND

1. The Lease:

In consideration of the payment made and promised as set out herein and the covenants on the part of the Lessee, the Lessor leases unto the Lessee the Leased Land (as more particularly described in **Schedule II**), Situated at plot F3, 'High Street Retail Complex' CBD, sector 21, Nava Raipur Atal Nagar, Chhattisgarh, – 492002 and delineated on the plan thereof hereto annexed and hereunder written with their appurtenances, free from all encumbrances at the consideration given in **Schedule II** to be used for the purpose of Shop.

The Lease shall commence from the.....Day ofand Shall continue for period of 30 (thirty) years, which shall be further renewable at the option of the Lessor for two (2) successive terms of 30 (thirty) years each for a maximum period of 90 (Ninety) years subject to an increase of maximum One Hundred percent (100%) of the Annual Lease Rent prevailing at that time, in every 30 years from the Appointed Date, as decided by the Authority and also subject to compliance of the terms and conditions of this Agreement by the Lessee to the satisfaction of the Lessor. The Lessee shall be responsible for the registration of this Agreement at its own cost, bearing all the expenses on stamp duty, registration charges, cost of map and any other charge applicable at the time of registration.

2. The Lease Consideration

In consideration of the payment of **INR**/- made by the Lessee, the Authority/Lessor, hereby leases and demises on "as is where is basis" unto the Lessee under the terms and conditions of this Agreement and effective from the Appointment Date, the Leased Land without interruption or interference free from encumbrances more particularly described in Schedule II.

- 2.2 During the period of the lease, the Lessee shall be obliged to pay Goods & Service Tax (GST) and other taxes and charges as applicable from time to time.
- 2.3 The Lessee shall pay to the Lessor for services/amenities made available to it by the Lessor such as water supply, sewerage, management of solid waste, at such rates or charges which the Lessor shall decide from time to time.

3. Annual Lease Rent

The Lessee shall also, effective from the Appointment Date and during the first 30 years of Lease Period, pay Lease Rent to the NRANVP **INR**/- (the "**Annual Lease Rent**") and applicable taxes in advance before 1st day of April of every year from the Appointment Date and during the Lease Period, by way of a Demand draft or pay order in favour of the NRANVP on a nationalized/scheduled commercial bank having a branch at Raipur/Nava Raipur Atal Nagar.

However, the first Annual Lease Rent shall be for the period commencing from the Appointment Date till 31st March of the Financial year in which this Agreement is executed and the same shall be deposited by the lessee prior to the Appointment Date. In the last year of subsistence of this Agreement, the Annual Lease Rent due shall be for the period from 1st April till this Agreement ceases to be in force. Provided that, on and with effect from the thirty-first year of this Agreement, the Annual Lease Rent payable per annum shall stand increased maximum by 100% (Hundred Percent) of the Annual Lease Rent prevalent in the thirtieth year, as decided by the NRANVP and similarly on and with effect from the sixty-first year of this Agreement, the Annual Lease Rent payable per annum shall stand increased maximum by 100% (Hundred Percent) of the Annual Lease Rent prevalent in the sixtieth year, as decided by the NRANVP, under the provisions of Chhattisgarh Vishesh Khsetra (Achal Sampatti ka Vyayan) Niyam.

4. The Lessee shall be obliged to pay Goods & Service Tax (GST) and other taxes and charges as applicable from time to time. **Rights & Obligations of the Lessee.**

- a. The Lessee shall have any independent or exclusive claim right, title over the Leased Land. Further, the Lessee agrees that the Leased Land shall be held jointly by the Lessees who have validly entered into similar lease arrangement with the Lessor and amenities and facilities such as drainage, light, water and the open places shall be enjoyed by all Lessees including NRANVP the Lessor in the same manner as have been approved and sanctioned by the relevant authorities.
- b. The Lessee shall not make any encroachment or place any obstacles, or dump any material or debris on the Leased Land or in common areas (inside or outside) of the Leased Land or cause any damage to any part of the Leased Land, Project or the Property nor allow or permit any one to do so or store any goods or display any boards or sign boards or otherwise disturb the areas (inside or outside of the Leased Premises or the Project or the Property), roads, passages and facilities but keep them free for use by all the occupants & lessees at all times during the term of the lease.
- c. The Lessee shall not do or suffer to be done anything in the Leased Land which is likely to be a nuisance or annoyance to the other Lessees and/or the Lessor or which is likely to prejudice the rights or interest of the other Lessees and the Lessor.
- d. The Lessee shall at all times comply with the Applicable Law and obey and submit to all directions issued by the Lessor now existing or hereafter in relation to the Property, Project or the Leased Premises.
- e. The Lessee shall not permit the Leased Land and the superstructures/Project standing thereon to be used for any purpose other than Office.
- f. The Lessee shall ensure validity (and timely renewal) of all Applicable Permits obtained from the relevant Government and/or other organizations from time-to-time in respect of the

Leased Land.

g Terms of Mortgage/ Transfer

- i. The lessee or the licensee, as the case may be shall not sale, mortgage, gift or transfer any land thereon to any other person, without obtaining prior permission of the Authority. Such permission will be given as Per Chhattisgarh vishesh Kshetra (Achal Sampatti ka vyayan) Niyam, 2008 Prevailing on the date of written application"However, the above provision regarding the payment shall not be applicable if the property is mortgaged with the Central Government, State Government, Nationalized bank, Life Insurance Corporation, Chhattisgarh State Finance Corporation, Housing and Urban Development Corporation or other Financial Institution which are approved by the Lessor/Authority from time to time.
- ii. The permission for transfer of lease shall be given for remaining period of the Lease and the execution of the lease deed or agreement and its registration shall be essential. It is clarified that the Lessor/Authority shall not be responsible for the registration of lease deed or agreement, in case of such transfer including for any cost, expenses on stamp duty, registration charges, cost of map and any other charge applicable at the time of registration. Further, in the event of the consent being given, the Lessor may impose such terms and conditions as it thinks fit and the Lessor shall be entitled to claim and recover a portion of unearned increase in the value (i.e. difference between the Land Lease Premium paid and the market value) of the Leased Land at the time of transfer, assignment or parting with the possession.
- iii. It is also clarified that the grant of permission by the Lessor to the Lessee for transfer, assignment or otherwise parting with the possession of the Leased Land shall not absolve the Lessee from the violation of the terms and conditions of this lease. The Lessee for the period prior to the date of such transfer and thereafter the new lessee shall remain bound with the terms and conditions of the Leased Land and shall ensure to incorporate this conditions in the transfer document/agreement.
- iv. Notwithstanding anything contrary contained hereunder, the Lessee shall with the previous consent in writing of the Lessor mortgage or charge the Leased Land to the Lender(s) as may be approved by the Lessor in its absolute discretion. In the event of mortgage, the Lessor/NRANVP shall have first charge in respect of any amount or dues remaining unpaid in respect the Leased Land and the superstructures/Project standing thereon NRANVP
- v. Provided further that in the event of sale or foreclosure of the mortgaged/charged property/Leased Land, the Lessor/Authority shall be entitled to claim and recover such percentage, as decided by the Lessor/Authority, of the unearned increase in values of properties in respect of the market value of the Leased Land as first charge, having priority over the said mortgage charge, the decision of the Lessor/Authority in respect of the market value of the Leased Land shall be final and binding on all the concerned parties.
- vi. The Lessee, as the case may be or shall use the Property/Leased Land for the specific purpose

for which it is granted. If it is found that the Lease Land/Property is not being used for the specific purpose for which it is demised, the Lessor/Authority shall have power to terminate the lease and to enter into the property and take charge of the same. The amount paid to the Authority shall not be refunded.

III. SURCHARGES

- a. If the Lessee does not pay any part of the Lease Rent or Operation & Maintenance Charges or any sum which becomes due and payable under any of the provisions of this Agreement or any other document/notification, if the same be not paid within the time allowed for payment thereof, shall be deemed to be a debt owed by the Lessee for payment to the Lessor/Authority. Such sum shall until payment thereof carry simple interest @ 18% per annum compounded annually (the "Delayed Interest"), from the due date for payment thereof until the same is paid fully to or otherwise realized by the Lessor/Authority to its complete satisfaction.
- b. If arrears remain unpaid for 2 (Two) months, the Authority shall have right to disconnect power, electricity or any other services as it deemed fit after serving a notice to the Lessee.

IV. EVENTS OF DEFAULT AND TERMINATION

A. Events of Default

Events of Default shall mean either Lessee Event of Default or Lessor/Authority Event of Default or both as the context may admit or requires.

1. Lessee Event of Default

The occurrence of any of the following events shall constitute an Event of Default by the Lessee ("**Lessee Event of Default**") unless such event has occurred as a result of one or more reasons set out in Force Majeure:-

- a. The Lessee's failure to perform or discharge any of its obligations under this Agreement, including those which have or are likely to have a Material Adverse Effect;
- b. The Lessee does not pay any part of the Lease Rent or fees or service charges or Operation & Maintenance charges or Land Lease Premium or any other charge, and the amount remains as balance, the Authority shall have power to recover penal surcharges (as mentioned above in III a)/ arrears for delayed period. Provided that if the surcharges/ arrears remain unpaid for three years the event shall constitute as Event of Default by the Lessee.

The Lessee is in Material Breach of any of its obligations under this Agreement and

the same has not been remedied within the time specified by the Authority, if no such time is defined then not more than 120 (one hundred and twenty) days;

- c. The Lessee has unlawfully repudiated this Agreement or has otherwise expressed an intention not to be bound by this Agreement;
- d. Lessee is unable to or fails to use the Leased Land for the purpose for which it is leased or abandons the Leased Land;
- e. The Lessee has suffered an attachment levied on any of its assets, which has caused or is likely to cause a Material Adverse Effect on the Project or a breach of this Agreement, and such attachment has continued for a period exceeding 120 (one hundred and twenty) days;
- f. The Lessee has created Encumbrance (s) beyond the Lease Period / Term of this Agreement and in violation of the provisions herein in this regard;
- g. The documents submitted by the Lessee are found to be false or misleading or if the Lessee is found to have obtained allotment of the Leased Land by furnishing incorrect information in the [application form], or by any misrepresentation or misstatement or fraud;
- h. If Lessee is in breach of any of its obligations/provision of this Agreement;
- i. If any representation made or warranties given by the Lessee under this Agreement are found to be untrue, false or misleading;
- j. If Lessee passes a resolution for voluntary winding up, or any petition for insolvency is filed against the Lessee under the Insolvency and Bankruptcy Code, 2016 or the Companies Act, 2013;
- k. Upon appointment of a provisional liquidator, administrator, trustee or receiver of the whole or substantially whole of the undertaking of the Lessee by a court of competent jurisdiction in proceedings for winding up or any other legal proceedings;
- l. Upon levy of an execution or distraint on the Lessee's assets which has or is likely to have Material Adverse Effect, and such execution or distraint remaining in force for a period exceeding 90 (ninety) days;
- m. Upon amalgamation of the Lessee with any other company or reconstruction or transfer of the whole or part of the Lessee's undertaking other than transfer of assets in the ordinary course of business without the Lessor's prior written approval, provided, if the amalgamated entity, reconstructed entity or the transferee as the case may be, has the ability demonstrated to the satisfaction of the Lessor, to undertake, perform/discharge the obligations of the Lessee under this Agreement, necessary approval shall be granted by the Lessor;
- n. If Lessee fails to perform or discharge any of its obligations, responsibilities, duties and/or undertakings in accordance with the provisions of this Agreement, including

- but not limited to non-payment of applicable taxes, cesses, charges, etc.;
- o. If the Lessee transfers in any manner whatsoever, its rights under this Agreement for and in relation to of the Lease Land/Project or any part thereof except to the extent and in the manner specifically provided in this Agreement;
 - p. Non-compliance by the Lessee of any Applicable Law or Applicable Permit or any direction/order given by the Lessor/Authority, Steering Group or Government Authority, etc.

B. Termination

Without prejudice to any other rights or remedy which the Lessor may have in respect thereof under this Agreement, upon the occurrence of the Lessee's Event of Default, the Lessor may terminate this Agreement by issuing the termination notice as provided below.

C. Termination Notice and Procedure

- a. If the Lessor, having become entitled to terminate this Agreement, pursuant to Clause IV A1 above, it shall issue a default notice setting out the following details:
 - (i) in sufficient details underlying Event of Default
 - (ii) time period to cure the Event of Default
 - (iii) the estimated termination payment including the details of computation thereof
 - (iv) any other relevant information as the Lessor may deem necessary to include.
- b. Upon the occurrence of Lessee Event of Default, NRANVP Lessor shall deliver the above default notice to the Lessee within seven (7) days from the date of occurrence of Event of Default or from such date when the Lessor became aware of the occurrence of such Event of Default, which shall specify in reasonable detail the above said requirements . Following the issue of Termination Notice, the Lessee shall promptly take all such steps as may be necessary to ensure that the Leased Land is free from any Encumbrance on the date of re-entry and make any payment that may be due to the Lessor.
- c. If the Lessee fails to rectify default within 30 (thirty) days of the delivery of the default notice, NRANVP Lessor may, without prejudice to any other right or remedy it may possess under this Agreement or under any Applicable Laws for the time being in force, terminate this Lease Agreement at any time after expiry of 30 (thirty) days after issuing of written notice advising Termination of this Agreement ("**Termination Notice**") to the Lessee. The Lessor shall have rights to
 - (i) re-enter and take possession and charge of the Leased Land/ along with the structure forthwith (ii) prohibit the Lessee any Person claiming through or under the Lessee from entering upon the Leased Land, Project or Property.

- d. Further, notwithstanding anything to the contrary contained herein in case of earlier termination or expiry of Lease, the rights, liberties and privileges vested in Authority by Chhattisgarh Nagar Tatha Gram Nivesh Adhiniyam, 1973 (No.23 of 1973) and rules notified thereunder from time to time, shall be exercisable by NRANVPLessor and Lessee shall be correspondingly liable.
- e. Without prejudice to any other consequence requirements under this Agreement or under any law, the following consequence will follow upon Lessee on Lessee's **Event of Default:**
- (i) **Assets:** All rights including interim privileges and benefits in the Leased Land and structures thereupon accruing to and to the benefit of the Lessee under this Agreement shall automatically stand terminated and vest in NRANVP on the Termination of this Agreement. Lessee shall peacefully hand over the possession of the Land, within such reasonable time, as may be prescribed by NRANVP. The premium amount and other deposited for the Leased Land shall not be refunded.
 - (ii) **Agreements:** The Lessee shall at its cost transfer/assign the Agreements which the NRANVP may require to be transferred in favor of a third Party, upon the instructions and advise of the NRANVP. The Lessee shall entirely at its cost, terminate any/all such Agreements.
 - (iii) The Lessee shall promptly inform all related Persons or Government Authorities that it is no longer a Lessee for the Leased Land and handover all the requisite documents, Approvals, Applicable Permits and other documents to the Lessor, on demand.
 - (iv) The Lessee undertakes to do all such things as may be required by the Lessor for transfer or handover of the Leased Land.
 - (v) Termination payment and/or any outstanding payment as set out in this Agreement shall be paid on such date as may be specified by the Lessor in its Termination Notice. It is clarified that the termination of this Agreement shall in no way prejudice or affect the rights of Lessor to recover from the Lessee, cost and expenses to rectify/restore, any damage which may have been caused to the Project/physical structures, Leased Land or the Property or any part thereof made by the Lessee, pursuant to this Agreement.

D. Compensation

1. No Compensation due to Lessee's Event of Default

If the Termination is due to a Lessee Event of Default, no compensation shall be payable by the NRANVP to the Lessee. Land Premium, lease rent paid by the Lessee till the date of Termination furnished by Lessee shall be forfeited. The Lessee

shall not be entitled for any compensation

2. Remedies Cumulative

The exercise of right by NRANVP to terminate this Agreement, as provided herein, shall not preclude, NRANVP from availing any other rights or remedies that may be available to it under Applicable Law. All remedies available to NRANVP shall be cumulative and the exercise or failure thereof one or more remedies by NRANVP shall not limit or preclude the exercise of or constitute a waiver of any other remedies by NRANVP.

V. OTHER TERMS & CONDITIONS

1. Stamp Duty and Registration

The Lease Agreement is not exempted from payment of stamp duty and the stamp duty and all other taxes, charges, expenses etc. are to be borne by Lessee alone for registration of the Lease Deed as mentioned in Clause.

The Lessee shall get the registration of this Agreement done with the competent authority within 15 days from the date of this Agreement.

2. Force Majeure Event

In the Force Majeure Event of a Party ("Affected Party") not being able to perform its obligations pursuant to this Agreement as a result of a Force Majeure event.

The Parties hereby undertake that this Agreement shall be correspondingly extended for the period of Force Majeure event. In order of the Party taking benefit of the provision of Force Majeure in this Clause, a Party claiming Force Majeure relief shall:

- (i) Give immediate notice to the other Party of the event said to constitute Force Majeure and the obligations whose performance could be delayed, reduced or prevented thereby, and as soon as practicable information about the circumstances of such event in as much details as is then reasonably available and the steps and time estimated necessary to mitigate and remedy the Force Majeure situation;
- (ii) Supplement and update the above notices on a weekly basis during such claimed Force Majeure period or such other information as the other Party may reasonably request.;
- (iii) Give or procure access to the other Party to examine the scene of the event which gave rise to the Force Majeure event;
- (iv) Proceed with diligence and at its own expense to take such steps as would be taken in accordance with prudent utility practice to mitigate and remedy as soon as possible.
- (v) The measures or steps undertaken by the Affected Party to alleviate or mitigate the impact of the Force Majeure event on the Affected Party.

Prior to resumption of normal performance the Party shall continue their obligations pursuant to this Agreement to the extent not prevented by such Force Majeure event within three (3) days, starting from the day the Force Majeure event ends the affected party shall notify the other party in writing that the Force Majeure event has ended and resume performance of its obligations under this Agreement immediately.

The NRANVP may terminate this Agreement after giving the Lessee a prior written notice of thirty (30) days in the event the Force Majeure continues for a period beyond three (3) months. Following the issue of the aforesaid termination notice, the Lessee shall promptly take all such steps as may be directed by the Lessor including necessary steps required to ensure re-entry of the Lessor to the Leased Land.

Notwithstanding any other provision of this Article V2, a Force Majeure event shall not absolve the Lessee from any obligation to make payments in respect of its obligations under this Agreement in the event such payment obligations have arisen prior to the occurrence of the Force Majeure event.]

3. Compliance with Statutes Regulations

Lessee shall comply with all Applicable Law, statutory provisions, rule & regulations, bye-laws etc., in all respects, including payment of all fees, taxes in accordance with the provisions of:-

- a. Any Central or State enactment, ordinance or other Statute, or any regulation or by law of any local or other duly constituted authority.
- b. The rules and regulations of all public bodies and companies whose property or rights are affected or may be affected in any way.

4. Governing Law and Jurisdiction

This Agreement shall be construed and interpreted in accordance with and governed by the laws of India. The matters arising out of this Lease Agreement and subsequent agreement shall be subject to jurisdiction of Courts of Raipur Chhattisgarh Vishesh Kshetra (Achal Sampatti ka Vyayan) Niyam, 2008 and in the event of there being any conflict between these rules and the terms and conditions of the lease and or Lease Agreement, the rules shall prevail.

5 Entire Agreement

The Lease Agreement along with the Schedule/ annexure s annexed hereto constitutes the entire agreement between the Parties. This Lease Agreement shall not be changed or modified except by written amendment duly agreed and signed by the Parties.

6. Misrepresentation/ Fraud/ Breach of Terms and Conditions

If it is discovered at any point of time that the Lessee obtained this lease by

suppression of any fact or misrepresentation or fraud or if there is any breach of the conditions or violation of any of the terms of the allotment, Lease deed, local bye-laws, statutory laws, in that event the Lease Agreement may be cancelled by the Authority at its sole discretion and the application money and other amounts paid by the Lessee towards the Leased Land shall be forfeited and Authority shall re-enter the Leased Land and take over possession of the same from the Lessee. In such an event, Lessee will not be entitled to any compensation whatsoever, or refund of any earnest money or any other amount paid by him and the Authority at its sole discretion shall proceed with release of the property and the Lessee or any Person claiming through or under the Lessee shall be prohibited from entering upon the Leased Land, Project or Property.

7. Severability

Save and except provided under Article V (4), If for any reason whatsoever any provision of this Agreement becomes invalid, illegal or unenforceable or is declared by any court of competent jurisdiction or any other instrumentality to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not be affected in any manner, and the Parties shall negotiate in good faith with a view to agreeing upon one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions, as nearly as is practicable

8. Property Tax

Lessee shall have to deposit the proportionate share of the property tax by it directly to Municipal Corporation, once formed by the government. The Lessee shall keep the Authority indemnified against any claim in this regard.

9. Financial Terms

If any statutory charges are levied, or if any existing charges are enhanced with retrospective effect after the date of acceptance letter the Authority or any other local/Central Govt. body towards house tax, property tax or any other taxes, levies or charges, the same shall be borne by the Lessee.

Notice:

Any notice to be given under this Agreement including but not limited to a notice of waiver of any term, breach of any term of this Agreement and termination of this Agreement, shall be in writing and shall be given by registered post to the Parties at their respective addresses set forth below:

If to the Authority: Manger (Estate),
Nava Raipur Atal Nagar Vikas Pradhikaran,
Paryavas Bhawan, North Block Sector-19,
Nava Raipur Atal Nagar
492002 Chhattisgarh
Tel: +91-771-4066227
Email:

If to the LESSEE:

NAME:
S/o
ADDRESS:
.....
.....

DISPUTE RESOLUTION

A. Amicable Resolution

- a. Save where expressly stated to the contrary in this Agreement, any dispute, difference or controversy of whatever nature between the Parties, howsoever arising under, out of or in relation to this Agreement (the "**Dispute**") shall in the first instance be attempted to be resolved amicably in accordance with the procedure set forth in **Sub-article VI. A (b)** below;
- b. Either Party may require such Dispute to be referred to the CEO of NRANVP and Chairman of Board of Directors of the Lessee, for amicable settlement. Upon such reference, the two shall meet at the earliest mutual convenience and in any case within 30 (Thirty) days of such reference to discuss and attempt to amicably resolve the Dispute, as evidenced by the signing of written terms of settlement within 30 (Thirty) days of such meeting or such longer period as may be mutually agreed by the Parties. If the Dispute is not amicably settled within 30 (Thirty) days (or such longer mutually agreed period) of such meeting between the two, either Party may refer the Dispute to arbitration in accordance with the provisions of **Article VI.B** below.

B. Arbitration

1. Procedure

Subject to the provisions of **Article VI.A**, any dispute, which is not resolved amicably, shall be finally decided by reference to arbitration in accordance with the provisions of the rules of Indian Arbitration and Conciliation Act, 1996 ("**Arbitration Act**"). The arbitration shall be by a panel of three (3) arbitrators, one to be appointed by each Party and the third to be

appointed by the two arbitrators appointed by the Parties. The Party requiring arbitration shall appoint an arbitrator in writing, inform the other Party about such appointment and call upon the other Party to appoint its arbitrator. If within 15 days of receipt of such intimation the other Party fails to appoint its arbitrator, the Party seeking appointment of arbitrator may take further steps in accordance with the Arbitration Act.

2. Place of Arbitration

The place of arbitration shall be Raipur only and the jurisdiction of the Courts of Raipur shall prevail.

3. English Language

The request for arbitration, the answer to the request, the terms of reference, any written submissions, any orders and awards shall be in English and, if oral hearings take place, English shall be the language to be used in the hearings.

4. Enforcement of Award

The Parties agree that the decision or award resulting from arbitration shall be final and binding upon the Parties and shall be enforceable in accordance with the provisions of the Arbitration Act subject to the rights of the aggrieved parties to secure relief from any higher forum.

5. Performance during Arbitration

Pending the submission of and / or decision on a dispute and until the arbitral award is published; the Parties shall continue to perform their respective obligations under this Agreement, without prejudice to a final adjustment in accordance with such award.

C. Adjudication by Regulatory Authority

In the event of the constitution of a statutory Regulatory Authority with powers to adjudicate upon Disputes between the Lessee and the Authority, then instead of reference to Arbitration under **Article VI.B**, such Regulatory Authority shall adjudicate upon all Disputes arising out after its constitution, in accordance with the Applicable Laws.

VII. SCHEDULE I – Description of the Property upon which the Leased Land is situated

All that piece and parcel of land admeasuring **8480.32 Sqm.** comprised in Part of Khasra No. 2044, village barouda & part of Khasra No. 598, part of Khasra No. 600, part of Khasra No. 601, part of Khasra No. 602, part of Khasra No. 603, part of Khasra No. 604, part of Khasra No. 605, part of Khasra No. 606, part of Khasra No. 607, part of Khasra No. 612/1, part of Khasra No. 612/2, part of Khasra No. 612/3, part of Khasra No. 612/4, part of Khasra No. 612/5, part of Khasra No. 612/6, part of Khasra No. 612/7, part of Khasra No. 612/8, village kayabandha, tahsil – Arang.

SCHEDULE –II Description of the Leased Land

An undivided proportionate share of land **Sq.ft.** on lease in ALL THAT PIECE AND PARCEL OF LAND comprised in the property Area **8480.32** Sq.mt., situated at Plot no. F-03, CBD Sector 21, Nava Raipur Atal Nagar.

Lessor

Authorised

SIGNATURE

NAME :

W/O

Designation

Lessee

SIGNATURE

NAME:

S/o

ADDRESS:

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