

(Modifications approved by the Board dt.16.05.2024)

DRAFT LEASE DEED FOR A & B DISTRICTS

LEASE DEED

MEMORANDUM OF LEASE DEED entered into at
on this day of2020 BETWEEN State Industries
Promotion Corporation of Tamil Nadu Limited (SIPCOT), a company
registered under the Companies Act, 1956 and having its Registered Office
at No.19-A, Rukmani Lakshmi pathy Road, Egmore, Chennai-600 008
represented by Thiru/Tmt son of Thiru/Tmt
Project Officer, SIPCOT Industrial Park and hereinafter
referred to as the LESSOR, which term shall, unless repugnant to the
context otherwise requires mean and include its representatives,
administrators, successors and assigns on the one
part.....

AND

M/s.....having their Registered Office
at.....represented by their
.....Thiru/Tmt..... Son/Daughter/wife of
.....hereinafter referred to as the LESSEE, which term
shall, unless repugnant to the context otherwise requires, mean and include
their representatives, administrators, successors and assigns on the other
part witnesseth.

WHEREAS :

- a) The LESSOR has been incorporated as a Limited Company with an objective to develop industrial area with basic infrastructural facilities and maintenance of such industrial area in TamilNadu.

- b) The LESSOR has acquired the property more fully described in the Schedule `A' hereunder and hereinafter referred to as the said property.

- c) For the due fulfilment of its principal object, the LESSOR has laid out the said property into various plots, besides setting apart land for the purpose of laying roads, drains and for other common amenities for the benefit of the occupants of the plots so laid out and WHEREAS it also proposes to effect improvements and betterment schemes for the benefit of all the allottees of the Industrial Park.

- d) The LESSOR proposes to allot the plot on a long lease of 99 years in as much as it is felt that the characteristics and homogeneity of the Industrial Park should not be altered with or tampered.

- e) The LESSOR shall have control over the common amenities and facilities such as roads, street lighting, water supply system and sanitation, drainage, common buildings, avenue plants, parks etc., intends to make available these facilities to the LESSEE as well as other Allottees in a reasonable and equitable manner.

- f) The LESSOR has decided to make available to entrepreneurs/industries, plots in the said property on terms and conditions mentioned hereunder, for the purpose of their locating any approved industry or other business or activity in the said plots under the terms of the lease deed;

- g) The LESSEE made an application to the LESSOR for allotment of a plot in the Industrial Park at for the purpose of putting up the project for the manufacture of

- h) The LESSOR allotted the Plot No.(s) in the said Industrial Park more fully described in Schedule `B` hereunder and shown distinctly in the plan attached hereto and hereunder referred to as the allotted plot by the Order of Allotment, dated subject to the terms and conditions contained therein. The LESSEE has accepted the Order of Allotment.
- i) The property described in the Schedule `A` is intended to be utilised only for the purpose of locating an Industrial unit and the restrictions and conditions stipulated in this deed are intended only to preserve the character of the said property as an Industrial Park and for the benefit of the other plots held by the LESSOR or allotted or intended to be allotted by it to other parties similarly situated as the LESSEE.

NOW THIS LEASE DEED WITNESSETH THAT:

1 DEFINITIONS

- 1.1 **"Allotment"** means allotment of plot for establishment of Industrial/Commercial/Housing/Service unit etc., as prescribed in the Allotment Order.
- 1.2 **"Allotment Order"** means the order issued by the LESSOR confirming the allotment of plot, with specific terms and conditions along with the amendments made thereto prior to execution of this Lease Deed.
- 1.3 **"Allottee"** means an individual or person including a group of individuals under Indian Partnership Act of 1932 or a company registered under the Companies Act 1956/2013 or Limited Liability Partnership Act of 2008, or Co-operative Institution, or a body incorporated under any Act of Indian Law, established for the purpose of setting up of Industrial/Commercial/Housing/Service unit etc., to whom any plot has been allotted by the LESSOR.

- 1.4 **“Caution Deposit”** means the interest free deposit that shall be refunded if the Allottee implements the project within the stipulated time period as per the Allotment Order.**(In respect of Mega Projects, i.e investment of more than Rs.500 crores and entered into MoU with Govt., this clause be excluded).**
- 1.5 **“Change in Constitution”** means change in legal status of the Allottee.
- 1.6 **“Change in Management”** means, (a) change in the proprietorship of the concern; (b) the change in the shareholding pattern due to induction of new partners/share-holders and where more than 50% of the shareholding is transferred to the new members resulting in total change or substantial change in ownership of the existing Allottee; (c) transfer of leasehold rights of the allotted plot, wherein the original promoters hold less than 50% shares in the transferee entity.
- 1.7 **“Competent Authority”** means any Department or Agency of the Government, Corporation, Board, Local Body or other authority established by the Government which are entrusted with the powers or responsibilities, inter alia, to grant or issue clearances/approvals.
- 1.8 **“Force Majeure”** means an event beyond the control of the LESSEE including but not limited to war, riot, national emergency, disruption on site, any natural disaster like flood, earthquake, tsunami, any pandemic and other natural calamities for any reason not attributable to the LESSEE due to which the LESSEE is unable to carry on its operations from the Plot including but not limited to delays in securing approvals and permits, including their renewals thereof.
- 1.9 **“Implementation”** means the condition where the unit has commenced commercial production/operation within the stipulated time as specified in the allotment order/lease deed or within the permitted extension time and also complying with 50% plot utilization.
- 1.10 **“Industrial Park”** means an area developed primarily for

establishment of manufacturing industries and/or service sector industries and having basic infrastructural facilities like roads, water storage and distribution infrastructure, storm water drainage, street lights and such other facilities/support services as may be required. Wherever, the word "Industrial Park" is indicated, it also means Industrial Complexes, Industrial Growth Centers, SEZs, IT Parks, Industrial Development Areas as the case may be.

- 1.11 **"Participatory Infrastructure Development Programme"** means the infrastructure development programme jointly undertaken by LESSOR and Allottees/Association of Allottees for an Industrial Park which will be limited to infrastructure facilities of the Industrial Park viz., road, water supply, drainage, sewerage, electricity and amenity buildings etc. For projects identified under this scheme, the LESSOR shall meet out the project cost upfront and the proportionate project cost shall be recovered from the Allottees/Association of Allottees of the concerned Industrial Park, as per the prevailing policy of LESSOR.
- 1.12 **"Plot"** means the demarcated land parcel within the Industrial Park provided with basic infrastructure facilities for the purpose of allotment
- 1.13 **"Plot Cost"** means the amount paid by the LESSEE towards the usage of land along with infrastructure facilities provided by the LESSOR.
- 1.14 **"Plot Utilization"** means the extent of the allotted plot covered with built-up space comprising of factory building/shed, covered utility/storage area, internal roads and minimum setback/parking space as per TNCD&B Rules, 2019 besides minimum greenery requirement as per TNPCB consent order and as per the prevailing policy of LESSOR.
- 1.15 **"Plug and Play Facility"** means a facility where built-up space is leased out for industrial or ancillary activities as per the prevailing policy of LESSOR.

- 1.16 **“Project Officer”** means an officer who has been designated as project officer by LESSOR, deployed at the project office of the Industrial Park and performs tasks assigned by the LESSOR.
- 1.17 **“Transfer Fee”** means the amount to be paid by the LESSEE, towards Change in Management/Transfer of Leasehold rights in respect of the allotted plot.
- 1.18 **“Transfer of Leasehold Rights”** means transfer of lease hold rights of the allotted plot to another legal entity or to a newly formed legal entity resulting from the change in constitution of the Allottee.

2 GRANT OF LEASE, CAUTION DEPOSIT, TERM AND CHARGES

- 2.1 In consideration of the allotment of plot made by the LESSOR, the LESSEE has paid a sum of Rs..... (Rupees..... only) towards plot cost.
- 2.2 The LESSEE has paid a sum of Rs.100/- (Rupees One hundred only) towards 100% of the annual lease rent in advance. The annual lease rent is computed at Re. One per year for 98 years and Rs.2/- for the 99th year, and the same has been paid in advance in consideration of execution of these presence, receipt, and adequacy of which the LESSOR confirms.
- 2.3 The LESSEE has paid Rs towards caution deposit which shall be interest free and refunded if the LESSEE implements the project within the stipulated time period as per the Allotment Order/Lease Deed.**(In respect of Mega Projects, i.e investment of more than Rs.500 crores and entered into MoU with Govt., this clause be excluded)**
- 2.4 The LESSOR allots the plot on lease bearing Plot No. mentioned above and more fully described in Schedule `B' to the LESSEE and the LESSEE takes the property aforesaid on lease for a period of 99 (ninety nine) years, AND the LESSEE also agrees to strictly abide by

the conditions stipulated in the Lease Deed and also the terms and conditions of Allotment Order, a copy of which is enclosed with this deed.

- 2.5 The LESSOR shall not pay any interest to the LESEE for the amount remitted by the LESSEE.
- 2.6 The LESSEE shall execute an agreement for water supply at the time of taking possession of the plot and comply with all terms and conditions of the agreement. The LESSEE shall pay water charges at the rate fixed by the LESSOR from time to time abiding by the terms of water supply agreement executed.
- 2.7 In the event of LESSOR taking up any additional development facilities and / or in case of escalation in cost of development works in future, LESSOR shall apportion such expenses among the Allottees of the Industrial Park on pro-rata basis. In such an event, the LESSOR reserves the right to claim such apportioned expenses and the LESSEE shall pay the same without any demur, within thirty (30) days from the date of issue of demand notice by the LESSOR.
- 2.8 Monthly maintenance charges for the common amenities and facilities like roads, street lighting, sanitation, drainage, common buildings, avenue plants, parks etc., will from time to time be apportioned among the Allottees in the Industrial Park as per the prevailing policy. The LESSEE shall pay the same without any demur within the period prescribed. Non-payment on due date will automatically entail an interest of **12% per annum** or such other rate as may be prescribed from time to time.
- 2.9 The Participatory Infrastructure Development Programme is a scheme for upgradation of existing infrastructure and provision of support infrastructure facilities for the respective Industrial Park at the request of the Allottees/Association of Allottees in the Industrial Park. In the event of taking up of any such project under PIDP scheme by the LESSOR, the LESSEE shall pay the proportionate amount of the project cost as per the prevailing policy.

- 2.10 The LESSEE shall pay all existing and future rates and taxes, charges, claims and assessments, chargeable against the LESSEE or arising out of the acts of the LESSEE in usage of the allotted plot and any building erected thereon and/or services received.
- 2.11 The LESSEE shall bear all expenses in connection with the drawing of power from the main lines to the plot for the supply of electricity and/or any other support infrastructure facilities.
- 2.12 The LESSEE understands and agrees not to raise any claim or seek refund of any of the above charges except for the caution deposit as mentioned in Clause **2.3**.

3 COVENANTS OF THE LESSEE

- 3.1 The LESSEE shall enter upon and take possession of the said allotted plot as it is, within 15 days from the date of execution of this lease deed, in consideration whereof the LESSEE has paid 100% of plot cost, annual lease rent and caution deposit. Failure to do so will entitle the LESSOR to cancel the allotment and execute the cancellation deed.
- 3.2 The LESSEE will take possession of the plot in 'as is where is' condition and no further demand for any development, such as earth filling, raising the level etc., shall be entertained. Any other improvement or developments inside the allotted plot is purely at the discretion of the LESSEE. Any cost incurred for such development will be borne by the LESSEE.
- 3.3 The LESSEE shall utilize the allotted plot only for the purpose for which it was allotted by the LESSOR and for which approvals are granted by the Competent Authorities.
- 3.4 The LESSEE shall, at its own cost, construct and maintain access roads leading from the Industrial Park to the said plot in strict accordance with the specifications and details prescribed by the LESSOR.
- 3.5 The LESSEE shall insure all the fixed assets in the plot and renew the

insurance periodically.

- 3.6 The LESSEE shall keep the LESSOR indemnified against any and all claims for damages which may be caused to any adjoining buildings or other premises as a consequence of the erection of the buildings and industrial installations by the LESSEE. The LESSEE shall also keep the LESSOR indemnified against all payments whatsoever which, during the progress of work, may become payable or be demanded by the Local Authority in respect of the said works, or of anything done under the authority herein contained.

- 3.7 With the consent of the LESSEE, the LESSOR shall have the right of access into and utilising any portion of the allotted plot, as required at all times, for the purpose of laying pipelines, cables, underground drainages, channels, or providing such other common facility. The LESSOR shall have further right within the area of the allotted plot including the building standing thereon as and when felt necessary by the LESSOR, to lay down, place, maintain, alter, remove or repair any pipes, pipe lines, conduits for service lines, posts, or other appliances or apparatus in, on, under, over, along or across the plot in such area for the purposes of providing any common amenities or services for the Industrial Park and the same may be done either directly by any person either generally or specially authorised by the LESSOR in this behalf and the LESSEE agrees for the same.

- 3.8 During the period of lease the LESSEE at their expense will keep the buildings, premises and other structures clean, free from defect and in good condition.

- 3.9 The LESSEE shall implement and conform to the various conditions in this deed in relation to the allotted plot at all times.

- 3.10 Ten percent of the jobs in the Industrial units coming up in the Industrial Park, shall be reserved to the members of the families of landowners whose lands have been acquired for the Industrial Park, subject to eligibility as per qualifications prescribed, mutually agreed upon by the parties, for the jobs.

- 3.11 The LESSEE shall complete construction of building and implement the project within 36 months from the date of registration of lease deed. However, if the LESSEE requests for extension of duration for implementation of the project, the LESSOR shall grant extension of time subject to penalty as per the prevailing policy of the LESSOR. Failure will entail cancellation and resumption of the allotted plot as per the Clause 12 of this deed.
- 3.12 The LESSEE shall comply with the conditions applicable to it, in the Environmental Clearance/Approvals/NOC obtained from the respective Competent Authorities by the LESSOR from time to time.
- 3.13 The LESSEE is committed to bring the Eligible Fixed Assets (EFA) (a) Land (----- in acres) - Rs..... lakhs (b) Buildings (----- square feet) - Rs.----- lakhs (c) Plant & Machinery (New/ second hand) - Rs.----- lakhs (d) Total EFA - Rs.....lakhs and provide minimum employment of 50 persons within the investment period of (three / four / seven years or as stipulated in specific Government order to avail 10% land cost incentive for the extent of land allotted as back ended subject to a ceiling of 20% of Eligible Fixed Assets. After completion of stipulated investment period, the LESSEE shall furnish a certificate for the EFA created and employment generated as defined in Tamil Nadu Industrial Policy 2021 during the said investment period duly certified by Statutory Auditors in case of companies and Tax Auditors in case of other legal entities to avail land cost incentive as mentioned above.

4 COVENANTS OF THE LESSOR

- 4.1 The LESSOR reserves the right to sell, lease or otherwise deal with any plot unleased or unsold, in any manner it deems suitable and the LESSEE shall not raise objections to the same.
- 4.2 It shall be open to the LESSOR to deal with the allotted plot taken by it under the rights conferred on it as per Clause 7.2 and Clause 12.2 in any manner it likes either by retaining or by leasing it to any other person, without any let or any hindrance or claim whatsoever to the

LESSEE to compensation and the LESSEE has no right to interdict the same.

- 4.3 The LESSOR shall have the power to grant extension of time, subject to such conditions as may be imposed to the LESSEE in all matters which are required to be done or completed within the prescribed time, under this deed by imposing suitable penalties as per the prevailing policy of the LESSOR.
- 4.4 The LESSOR or persons authorised by it shall have the right to enter upon and inspect the said allotted plot, during the currency of the lease at all times.
- 4.5 The LESSOR shall obtain the Environmental Clearances wherever applicable, DTCP approvals and other necessary statutory clearances for the Industrial Parks.
- 4.6 The LESSOR reserves the right to impose any further conditions and stipulations, or alterations in the regulations which are reasonable, justified and necessary at any time for the establishment of Industrial Park to implement the conditions of this deed and for the benefit of the Industrial Park as a whole by way of policy decisions and office orders/circulars which shall be published as and when imposed, which shall be binding thereon.
- 4.7 The Lease Deed shall be executed in two counterparts. The LESSOR shall hold the registered lease deed, on which full stamp duty has been paid, in its safe custody and other copy of registered lease deed shall be held by the LESSEE.

5 CONSTRUCTION AND MAINTENANCE

- 5.1 The LESSEE shall construct all the buildings in the allotted plot, in conformity with the bye-laws of the local body and/or development and control regulations, building regulations in force from time to time, environmental laws, as well as any other laws, rules and regulations in force relating to the construction and use of premises.
- 5.2 All survey and other marks demarcating the boundaries of the plots,

structures and installations shall be properly preserved and kept in good condition by the LESSEE, at all times. Where more than one allottee is concerned with the same boundary marks and structures the LESSOR shall allocate this obligation suitably.

- 5.3 No temporary or semi-permanent structure shall be built on the plot except during the period of construction or reconstruction in future.
- 5.4 No construction with Katcha or inflammable materials will be permitted on the site allotted.
- 5.5 A setback of not less than 5 metres shall be left open to the sky, within the periphery of the plot on all sides.
- 5.6 The provision of any culvert across common drains must be got approved by the LESSOR.
- 5.7 Water lines should be designed in such a way that they are connected to the common lines of the LESSOR which will serve the plot.
- 5.8 The LESSEE should make its own arrangements to drain the rainwater from its plot into the common road drain provided by the LESSOR
- 5.9 The LESSEE shall not sink any well, bore well or tube well within the site allotted except with the prior permission of LESSOR, subject to the conditions as applicable. If any such well exists already in the plot it shall be closed when the LESSOR supplies water from a common source. If any bore well exists already it shall be kept under the control of the LESSOR.
- 5.10 LESSOR shall have the right to lay pipelines, sink bore wells or put up any facilities for common use within a strip of 5 meters left open on all sides within the periphery of the allotted plot without payment of any compensation or rental etc, to the LESSEE.
- 5.11 The LESSEE shall not draw water from their own Borewell/openwells/tubewells sunk in private lands adjacent to SIPCOT Industrial Park, through pipeline unauthorizedly trespassing

into SIPCOT premises. If at any time, such trespass is found by LESSOR, penalty shall be levied as per the prevailing policy of the LESSOR and such trespassed water line shall be severed by the LESSOR and the same shall be removed by the LESSEE.

- 5.12 The LESSEE shall preserve the manholes constructed if any in the 5 metre corridor and raise the same at least 45 cm above the formation level in case the natural ground level is raised by the formation at their own cost with prior intimation and approval from the LESSOR.

6 ENVIRONMENTAL COMPLIANCES

- 6.1 The LESSEE has to make its own arrangements to treat the effluents solid/liquid to the required standards of the Competent Authorities and to regulate emissions and prevent fire hazards and comply with all the regulations in this regard.
- 6.2 The LESSEE shall not dump debris or any waste harmful or harmless materials within LESSOR's premises.
- 6.3 The LESSEE shall not, at any time during the currency of the lease, cause or permit any nuisance in or upon the said allotted plot and in particular shall not use or permit the said allotted plot to be used for any purpose, which may be obnoxious or injurious or offensive by reason of deposits of solid matter or by harmful emissions or fire hazards or which may cause permanent damage to the allotted plot. The LESSOR shall have full right to prohibit or regulate these matters at all times.
- 6.4 The LESSEE shall carry out and comply with all conditions stipulated in the statutory Approvals/Clearance/NOC obtained from the Competent Authorities from time to time. In case of non-compliance of the LESSEE to such conditions, the same shall be communicated to the Competent Authorities to take remedial action.

7 BANKING, MORTGAGE AND LOAN

- 7.1 It shall be open to the LESSEE to ask for in writing and the LESSOR

to grant a 'No Objection' certificate, with or without conditions, to enable the LESSEE to mortgage its leasehold rights at any time after taking possession for obtaining financial assistance from Financial Institutions and banks for implementing the project in the allotted plot. NOC may also be asked for the projects implemented under the same legal entity of the LESSEE, provided the project in the said plot is implemented. The LESSEE shall not offer the allotted plot as a collateral security to avail loan for other purposes/sister concern etc.

- 7.2 The leasehold rights of the allotted plot shall not be sold or attached and sold in satisfaction of attachment of any debt(s) by the LESSEE and if it so happens or is likely to happen without the knowledge of the LESSOR, the LESSOR shall be entitled to determine the lease and initiate proceedings under the provisions of the Tamil Nadu Public Premises (Eviction of Unauthorized Occupants) Act, 1975 or under any Statute for the time being in force for eviction against the LESSEE as well as for any other mode of recovery in force at that point of time as prescribed by law.
- 7.3 If the LESSEE fails to comply with any of the terms and conditions of the allotment order or of this lease deed, the NOC issued by the LESSOR in favor of the LESSEE for mortgaging the leasehold rights with the Financial Institutions/Banks shall stand cancelled and a copy of the notice mentioned in the Clause 12.1 shall be communicated to the Financial Institutions/Banks.

8 SUBLEASE AND ITS CONDITIONS

- 8.1 The LESSEE can sublease their built-up area for permitted industrial activity as per the prevailing office order/circular of the LESSOR, for a period of five years and renewable for every three years thereafter. The LESSEE shall pay the subleasing charges upfront annually at the rates specified in the prevailing office order/circular of the LESSOR.
- 8.2 The LESSEE shall communicate to the LESSOR of the sublease agreement entered into with the SUBLESSEE and the Self Declaration Form indicating the actual extent sub-leased, within 30 days from the date of the sub lease agreement/ date of sub leasing whichever

is earlier. Any suppression of facts shall attract penalties as per the prevailing office order/circular of the LESSOR.

- 8.3 Further, if the LESSEE has implemented the project, LESSEE shall be permitted to construct Plug & Play Facility/Warehouse in the balance unutilized area and sub-lease the same, subject to remittance of applicable sub-leasing charges as per the prevailing office order/circular of the LESSOR.

9 TRANSFER OF LEASEHOLD RIGHTS

- 9.1 In an event where LESSEE wishes to transfer the leasehold rights either in whole or in part, the same shall be proceeded with after obtaining prior approval from the LESSOR.
- 9.2 On such approval from the LESSOR, a modified lease deed shall be executed by the LESSOR with the transferee entity to the extent transferred by the LESSOR within the permitted period as per the prevailing policy of LESSOR.

10 CHANGE IN CONSTITUTION AND MANAGEMENT

- 10.1 The change in constitution in consonance with applicable laws, shall not be made without the prior approval of the LESSOR.
- 10.2 The change in management of the LESSEE entity shall not be made without the prior approval of the LESSOR. In such case, the LESSEE shall pay applicable transfer fee as per the prevailing Change in Management Policy of the LESSOR and a modified lease deed shall be executed and registered to that effect.
- 10.3 However, if any change in the directors/partners/shareholders of the LESSEE entity does not result in change in management, such change shall be intimated within 30 days from the date of change and acknowledgement shall be obtained from the LESSOR. If there is any change in the name or the address of the registered office or administrative office of the LESSEE, the same should be intimated in writing to the LESSOR then and there along with the proof of such change.

10.4 In the event of demise of the LESSEE, in a proprietorship concern, the legal heir or legal representatives shall intimate the same in writing to the LESSOR within 90 days from the date of such an event.

11 SURRENDER OF PLOT

11.1 The LESSEE may surrender the allotted plot or part thereof by executing/registering the surrender deed in favour of the LESSOR. In case of any existing mortgage of the allotted plot as stipulated in Clause 7.1, the LESSEE shall produce a "No Objection Certificate" or "No Due Certificate" from the concerned banks/financial institutions.

11.2 In case of any pending dues, charges, penalties to be paid by the LESSEE to any of the Competent Authorities and/or the LESSOR, the same shall be cleared by the LESSEE before executing the surrender deed.

11.3 Further, if any dues, charges or penalties are brought to the notice of the LESSOR after the execution of the surrender deed, the LESSEE shall be held responsible for clearing the same at any point of time after execution of the surrender deed.

11.4 On such a surrender, the LESSOR shall make a payment computed as per the prevailing surrender policy of the LESSOR. No compensation for improvement of building or other structures erected in the plot shall be made by the LESSOR.

12 CANCELLATION AND RESUMPTION

12.1 The LESSOR reserves the right to serve 90-days show cause notice for cancellation of the allotment and forfeiting the amount remitted for the plot allotted, if it is found that the LESSEE is in non-compliance of the terms and conditions of the allotment order or of this lease deed including non-implementation of the project and/or having unutilized extent of the allotted plot and/or non-payment of dues.

12.2 Unless it is rectified by the LESSEE within a period of ninety (90) days from the date of show cause notice issued by the LESSOR, the

LESSOR reserves the right to cancel the allotment and initiate proceedings for resumption of the plot or part thereof under the provisions of the Tamil Nadu Public Premises (Eviction of Unauthorised Occupants) Act, 1975 or under any Statute for the time being in force for eviction against the LESSEE as well as for any other mode of recovery in force at that point of time as prescribed by law. In such an event, the LESSEE shall not be entitled for any compensation including plot cost, annual lease rent, interest and enhanced interest, compensation for any of the structures on the allotted plot or any refund of any amount that might have been paid by the LESSEE to the LESSOR by virtue of this deed.

- 12.3 In such case of resumption of the allotted plot or part thereof, the LESSEE shall remove the factory buildings, structures and fixtures located on the same, within the stipulated period as per the Acts and Statutes mentioned in Clause 12.2, failing which the LESSOR has the right to take possession of the same without paying any compensation for any of the factory buildings, structures and fixtures on the allotted plot or part thereof.

13 RENEWAL

- 13.1 If the LESSOR fails to provide utilities on account of a Force Majeure event as mentioned in Clause No.1.8, such failure shall not be construed as breach of its obligations under this Lease Deed.
- 13.2 The LESSOR, at the request and cost of the LESSEE at the end of the said term of 99 years may execute a new lease of the schedule mentioned plot by way of renewal for a similar period of 99 years on such covenants and provisions as may be mutually agreed to or as per the prevailing policy.
- 13.3 In case the LESSEE does not opt for renewal at the expiry of 99 years lease period, the LESSEE shall peacefully quit the allotted plot and deliver vacant possession to the LESSOR after removing the factory building, structures and fixtures without damaging the common amenities within a stipulated time. The LESSEE shall not claim any refund of any charges whatsoever.

14 DISPUTE RESOLUTION, GOVERNING LAWS AND JURISDICTION

14.1 Any dispute or differences between the LESSOR and the LESSEE with regard to this lease deed shall be resolved amicably between the parties failing which such disputes shall be referred to a Sole Arbitrator. The Sole arbitrator shall be appointed by mutual consent of the LESSOR and the LESSEE as per the provisions of Arbitration and Conciliation Act 2016 or under any statute for the time being in force. This Lease deed shall be subject to the applicable laws of India and the courts in Chennai shall have exclusive Jurisdiction.

15 NOTICES

15.1 Unless otherwise notified in writing with acknowledgement due, the address for notice/correspondence to either of the parties hereto shall be hereunder:

The LESSOR:.....

The LESSEE:

15.2 All notices/correspondence shall be sent in writing by electronic mail or by facsimile or by post.

16 AUTHORISED SIGNATORIES

16.1 The signatories to this lease deed personally covenant that they are duly authorized to execute this lease deed on behalf of the respective party whom they represent.

17 ORDERS

17.1 The LESSEE at all times shall strictly comply with prevailing office orders/circulars issued by the LESSOR which shall be published from time to time and shall be binding on the LESSEE thereon.

18 CONFIDENTIALITY

18.1 The parties agree that no announcement regarding the LESSOR/

LESSEE and /or its business or the negotiations leading to this transaction will be made by the LESSOR/LESSEE to any third parties except to Court of Law and other persons who need to be aware of the transaction for the operation of the business of the LESSOR/LESSEE.

SCHEDULE – A

(Description of the Industrial Park)

All that piece and parcel of land known as the Industrial Park
Comprising of about Acres of land situated in
Revenue Villages..... But in compact
block within the Taluk of Sub-Registration District
of..... of Revenue District. The Industrial Park
is bounded.

On the South By

On the North By

On the East By

On the West By

SCHEDULE – B

(Description of the property concerned in this lease)

(Value of the property Rs.....)

All that piece and parcel of land known as Plot No(s).....
..... in the SIPCOT's Industrial Park at.....
within the village limits ofTaluk of
..... Sub-registration District
of.....in Revenue District containing by
admeasurement..... acres/square metres or
thereabouts and marked by Coloured
boundary lines on the plan annexed hereto, bearing Survey
Nos..... and bounded.

On the North By

On the South By

On the East By

On the West By

LINEAR MEASUREMENTS:

East to West on the North

East to West on the South

North to South on the East

North to South on the West

IN WITNESS WHERE OF Thiru/Tmt..... acting for and on behalf of the LESSOR and Thiru/Tmt..... acting for an on behalf of the LESSEE have hereunto set their hands on the day, month year first above written.

Signature of LESSOR

WITNESS:

1.

2.

Signature of LESSEE

Signed and delivered in the presence of:

WITNESS:

1.

2.

IN WITNESS WHERE OF THE Common Seal of
M/s..... (the LESSEE has hereunto been affixed on this day
of..... Two thousand Pursuant
to the Resolution of the Board dated(*****) in the presence of
Thiru (1).....Managing Director / Director (2)
.....(Designation of the person shall be mentioned) of the
company.

IN PRESENCE OF:

1.

2.

3.

(*****) Board resolution can be passed as per the common seal clause of
the Memorandum and Articles of Association of the allottee company.

MANAGING DIRECTOR