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3. SCHEDULE AND MODE OF PAYMENT:

The CONSIDERATION shall be paid by cheques as follows: payment made by cheque No.056995 from account number 157010200002226, dated 6th June 2006, drawn on UTI Bank, Port Blair Branch, Middle Point, Port Blair for Rs.4,00,000 (Rupees Four Lakhs) only to Shri Binod Singh as advance paid and further payment made by cheque No.057007 from account number 157010200002226, dated 30th August 2006, drawn on UTI Bank, Port Blair Branch, Middle Point, Port Blair for Rs.4,00,000 (Rupees Four Lakhs) only to Shri Binod Singh as additional advance paid and final payment of Rs.14,00,000/- (Rupees Fourteen Lakhs) only to Shri Binod Singh made by cheque No.057024 from account number 157010200002226, dated 22nd September 2006, drawn on UTI Bank, Port Blair Branch, Middle Point, Port Blair in full and final settlement for purchase of the landed property described in the schedule of property given hereunder, and no further payment due until the determination of the lease on 5th November 2105.

The LESSOR acknowledges that there are no further sums due until 5th November 2105 subsequent to realization of the monies due on cheque number 057024 which is yet to be banked.

4. RENEWAL:

At the end of the 99 (ninety nine) year term of this lease, the LESSEE will have the option to renew this lease for a further period of 99 (ninety nine) years on the promise of payment of Re.1/- (Rupee One only) and similarly for all further periods of 99 (ninety nine) years.



CIT of Binod Singh

[Signature]
(Lessee)