

P-2

24



:2:

AND WHEREAS the LESSOR has decided to give on lease his rights in the SITE, together with all the buildings at the SITE to the LESSEE for a period of 99 (ninety nine) years commencing from 6th November, 2006 to enable the Lessee to carry on a business of its own at the SITE.

AND WHEREAS the LESSEE has agreed to take on lease the LESSOR's interests in the SITE together with all buildings available at the SITE for the said duration on the terms and conditions set out hereinafter.

NOW THIS DEED OF LEASE WITNESSES AS FOLLOWS:

1. SCOPE OF THE LEASE:

In consideration of the rent hereby reserved and of the covenants hereinafter contained and on the part of the LESSEE to be paid, observed and performed, the LESSOR hereby grants unto the LESSEE a lease of all his rights in the SITE together with the buildings available at the SITE, for a period of 99 years commencing from 6th November 2006, subject to the terms and conditions set forth hereinafter

2. RENT:

The rent payable by the LESSEE to the LESSOR for the lease of the SITE shall consist of a lumpsum payment in Indian Rupees paid at the start of the lease period, of Rs. 22,00,000/- (Rupees Twenty Two Lakhs only), hereinafter referred to the 'CONSIDERATION' with no further payments until the determination of the ninety nine year lease period.



LT Jay Bimal Singh

(Lessee)