

SUB-LEASE AGREEMENT

THIS INDENTURE OF SUB-LEASE is made at Mumbai on the _____ day of Two Thousand and _____ BETWEEN THE **PRESIDENT OF INDIA, through the Development Commissioner, SEEPZ-Special Economic Zone (SEEPZ-SEZ)** having office at SEEPZ Special Economic Zone, Andheri (East), Mumbai- 400 096, hereinafter called the **Sub-Lessor/Lessee** (which expression shall unless the context does not so admit include his successor in office and assigns) of the **FIRST PART;**

AND

_____ having its office at _____

_____ hereinafter referred to as the **Sub-Lessee** (in which expression are included, unless such inclusion is inconsistent with the context or meaning thereof its/his/their/heirs, executors, administrators, assigns/ its executors and assigns) on the **SECOND PART.**

WHEREAS by a deed of Lease made at Mumbai dated 20th Day of January, 1975 between THE MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, therein and hereinafter referred to as the **“LESSOR”** on the ONE PART and Sub-lessor of the OTHER PART. The Lessor in consideration of the premises and of the rent therein referred to and of the covenants and agreements on the part of the Sub-lessor, the **“LESSOR”** did demise unto the Sub-lessor all the piece of land known as Plot No. F-1 in the Marol Industrial Area within the village limits of Vyarawali, Parjapur, Kondivita and Marol Taluka- Andheri,

District- Mumbai, Suburban Sub Registration No, Sub district and Registration District- Mumbai City and Mumbai Suburban containing by admeasurements 3, 75, 013 sq. mtrs or there about and more particularly described in the first schedule there under written for use as Santacruz Electronics Export Processing, Special Economic Zone, Government of India.

AND WHEREAS The Government of India established an Export Processing Zone, herein after called the SEEPZ Special Economic Zone (SEEPZ-SEZ for short) in the aforementioned demised land for the purpose of encouraging the Electronic Industries in India and for earning Foreign Exchange on the export of various kinds of Electronic items from the SEEPZ Zone in the interest of the National Economy by establishing Industrial units in the said Zone

AND WHEREAS the Sub-lessor has constructed a building known as BUSINESS FACILITATION CENTRE (BFC) (hereinafter referred to as the said building) on a portion of the land demised to the Sub-Lessor under the aforementioned lease for the purpose of housing the Administrative offices of the SEEPZ Administration and also for allotting space for carrying out the business of Banking, post office, and other commercial or non commercial activities etc. as the necessary infrastructural facility for the benefit of units in the Zone.

AND WHEREAS the Sub-Lessee has approached the Sub-lessor for demising to him/them a portion of the said building on_____, constructed and/or erected on the Plot no: F-1 in the Marol Industrial Area within the village limits of Vyarawali, Marol, Kondivita, Parjapur Taluka- Andheri, District- Mumbai Sub Registration No. Mumbai and Registration District- Mumbai Suburban containing by admeasurements 3, 75, 013 sq mtrs or there about, to start their business of (mention

activities/nature of business) on the terms and conditions hereinafter contained.

AND WHEREAS the Sub-lessor has agreed to let out a portion of the said building admeasuring about _____ sq.ft equivalent to _____ sq. mtrs or thereabout on ground floor of the said building at a normal rent of Rs _____ per Sq.ft. or concessional rent as decided by the Sub-lessor from time to time, to be paid by the Sub-Lessee per month for a term of FIVE years, upon the terms and conditions hereinafter contained. In addition to this, the Sub-lessee has agreed to pay the applicable BMC, Electricity, Water Charges and service charges @ rate of Rs. 180/- per sq. mtr. per annum.

AND WHEREAS it has been agreed by and between the parties hereto that the stamp duty and registration charges shall be borne and paid by the Sub-Lessor.

NOW THIS INDENTURE WITHNESSTH AS FOLLOWS:

In consideration of the premises and of various facilities and concessional rent hereby reserved and of the covenants agreements on the part of the Sub-Lessee hereinafter contained, the Sub-Lessor doth hereby demise to the Sub-lessee TO HOLD the said premises hereunder expressly demised unto the Sub-lessee for the term of FIVE years computed from the _____ 2014 to _____ 2019 of allotment/possession paying thereafter the yearly rent during the said term unto the Sub-Lessor through DD/Banker's cheque in favour of "SEEPZ Special Economic Zone Authority Fund" as may be otherwise required by the Sub-Lessor the said yearly rent of Rs. _____ in advance being the concessional rent by the Sub-Lessor without any deductions whatsoever.

The Sub-lessee with intent to bind all persons into whatsoever hands the demised premises may come doth hereby covenant with the Sub-lessor as follows:

The Sub-Lessee with intent to bind all Persons covenant with the Sub-Lessor as follows:-

a) During the said terms hereby created to pay unto the Sub-Lessor the said rent and all other charges that may be fixed from time to time by the Development Commissioner at the time & on the day and in manner hereinbefore appointed for payment thereof clear all deductions.

b) To pay all existing and future taxes, rates, Assessments and outgoings of every description for the time being payable either by the Sub-Lessor or Sub-Lessee or by the occupier in respect of demised premises and anything for the time being thereon.

c) It is hereby agreed and declared that in the event the Sub-Lessor insures and or keeps insured the building including the demised premises, the Sub-Lessee shall be liable to pay to the Sub-Lessor the amount of the premium/premiums in proportion to the area of the demised premises within FIFTEEN DAYS of receipt of notice by the Sub-Lessor for payments of the amount of premium/premiums and that the Sub-Lessee shall pay the same without objection provided that in the event of dispute arising between Sub-lessor and Sub-Lessee regarding the Liability of the Sub-Lessee to pay the said amount of insurance premium, the decision of the Development Commissioner shall be final and binding upon the Sub-lessee.

d) To observe and perform all the terms and conditions of the Lease entered into by the Sub-Lessor with the Maharashtra

Industrial Development Corporation with the Sub-Lessor dated the 20th day of January, 1975 which terms and conditions of the said Lease immediately aforementioned the Sub-Lessee are made aware of before execution of these presents.

e) To permit the Development Commissioner or any other officer duly authorized by him at any time and without any prior notice being given to enter into and upon the demised premises to inspect the general state of the demised premises

f) Not to do or permit anything to be done or stored, which may be a nuisance, annoyance or disturbance to the owners, occupiers or residents of other premises in the vicinity.

g) To use the demised premises only for the purpose for which it is granted and not to use the said demised premises or any part thereof for any other purpose.

h) Not to sublet, assign or part with the possession of the demised premises or any part thereof, without the prior consent in writing of the Development Commissioner and subject to such terms and conditions as the Development Commissioner may prescribe in granting the possession to the Sub-Lessee, for the transfer of the said demised premises or any part thereof, as hereinbefore mentioned.

i) To intimate in writing the Development Commissioner, within a fortnight of the changes made or effected in the corporate structure or the constitution of the Sub-lessee.

j) To allow the persons and vehicles entering and leaving SEEPZ SEZ to be examined by the Staff of the Development Commissioner for the purpose of checking that no products or any materials manufactured in the SEEPZ are removed in the manner not authorized by these presents

k) Not to make any alterations, changes or additions in the demised premises except with the written previous permission of the Development Commissioner and in accordance with the directions that the Development Commissioner may prescribe or issue and in accordance with the plans approved by the Development Commissioner and the rules, by-laws and regulations of the Mumbai Municipal Corporation or any other authority prescribed by the law.

l) Not to cause any annoyance or hindrance to the other Sub-lessees of the Sub-lessor and to so conduct the activities which will impede the other Sub-Lessees of the Sub-Lessor AND in the event the Sub-Lessee experiences or finds any difficulty in conducting its/his/their business and/or activities connected herewith smoothly and efficiently by reason of the user of the said building or any portion thereof by the other Sub-Lessees of the building, the same shall be referred to the Development Commissioner and any directions or orders issued by the Development Commissioner in relation thereto shall be complied by the Sub-Lessee.

m) If the said rent hereby reserves shall be in arrears for the space of 30 (Thirty) days whether the same shall have been legally demanded or not or if within a period of one year from the date of commencement of sub-lease the entire demised premises are not

utilized for the purpose for which the same has been demised the Sub-Lessor may re-enter upon any part of the demised premises in the name of the whole and thereupon the sub-demise hereby granted shall absolutely cease and determine and in the case no compensation shall be payable to the Sub-lessee on account of any structural alternations or improvements made or carried out in the said premises PROVIDED ALWAYS that the Sub-Lessor shall in addition to the right of determination of this Sub-Lease and to effect re-entry as mentioned aforesaid be entitled to recover as and by way of compensation such amount as may be considered by the Sub-Lessor as appropriately recoverable from the Sub-lessee in the event the Sub-Lessee were not given or granted all those various concessions and variety of facilities.

n) If the said rent and compensation hereby reserved shall be in arrears for a period of 30 (Thirty) days whether the same shall have been legally demanded or not, the Development Commissioner may take steps to recover the arrears of rent and compensation together with interest at the rate of 12% per annum as arrears of land revenue.

o) At the expiration or sooner determination of the said Sub-Lease, the Sub-Lessee has to deliver up to the Sub-Lessor the demised premises after removing the partitions and fittings and fixtures pertaining thereto any alternations, changes or additions erected on the demised premises by the Sub-Lessee and such removal should be done without damaging or defacing the premises and such delivery should be given within a period of thirty days after the expiration or sooner determination of the said Sub-Lease Provided ALWAYS THAT in the event, the Sub-Lessee fails to deliver vacant and peaceful possession of the

demised premises, as aforesaid, the said partitions and fittings and fixtures and any alterations, changes or additions as aforesaid on the expiry of the aforementioned period shall belong to the Sub-Lessor and the Sub-Lessee shall not be entitled to claim any compensation or raise any dispute in respect thereof provided ALWAYS THAT in the event the Sub-Lessor desires to retain the said partitions and fittings and fixtures, etc. as aforesaid, the Sub-Lessor shall pay to the Sub-Lessee compensation therefore as may be determined by the Development Commissioner and the Sub-Lessee shall not be entitled to raise any objection against such retention and/or the valuation determined by the said Development Commissioner as aforesaid, Provided ALWAYS THAT, the Sub-Lessee shall continue to be liable to pay compensation for the period of unauthorised occupation of the said premises till the date the Sub-Lessee hands over the vacant and peaceful possession of the demised premises at such rate as may be charged by the Sub-Lessor.

p) The Sub-Lessor doth hereby covenant with the Sub-Lessee that the Sub-Lessee paying the rent hereby reserved and performing the covenants hereinbefore on the Sub-Lessee's part contained shall and may peaceably enjoy the demises premises for the said term hereby granted without any interruption or disturbance from or by the Sub-Lessor or any persons lawfully claiming by from or under the Sub-Lessor.

q) All disputes and differences arising out of or in any way touching on concerning these presents (except as to any matters, the decision of which is left to the sole discretion of the said Lessee as specifically provided for in these presents) shall be referred to the arbitration by a sole arbitrator to be appointed by the

Development Commissioner, SEEPZ-SEZ. The arbitrator so appointed can be either from within the SEEPZ Administration or from outside, as the case may be and an arbitrator so appointed should not have dealt with the matter or expressed any opinion previously to which the Sub-Lease herein relates and or that in the course of his duties or has any interest therein of whatsoever nature. In the event the arbitrator so appointed is neglecting or refusing to act or unable to perform for whatsoever reasons or misconducts himself, a substitute has to be appointed and the new arbitrator so appointed shall be entitled to proceed with the reference/ arbitration from the stage at which it was left by the previous arbitrator. The cost of arbitration shall be borne alone by the party at whose request the arbitration proceedings are initiated. Subject to the above the provisions of the Arbitration and Conciliation Act, 1996 and the Rules framed thereunder as amended by the Arbitration and Conciliation (Amendment) Ordinance, 2015, (9 of 2015) or any other statutory modifications thereof for the time being in force shall apply to the arbitration proceedings under this clause. The Costs of the said Arbitration Proceedings to be borne equally by the Parties to this Agreement.

- r) If the Sub-Lessee shall have duly performed and observed the covenants and conditions on the part of the Sub-Lessee herein before contained and shall at the end of the said term hereby granted be desirous of receiving a new Sub-Lease of the demised premises and of such desire shall give notice in writing to the Sub-Lessor before the expiration of the term hereby granted the Sub-Lessor shall and will at the cost and expenses in every respect of the Sub-Lease grant to the Sub-Lessee a new Sub-Lease of the demised premises for a further term of five years on payment of yearly rent as may be determined by the Sub-Lessor and WITH covenants, proviso and stipulations hereinbefore

contained excepted is provision for renewal and such new Sub-Lease shall contain in lieu of this clause a covenant that at the end of the said renewed term of five years the Sub-Lesser shall at the like cost and expense grant to the Sub-Lessee further renewals and that every such renewal shall be for such term and subject to such covenants, proviso and stipulations,

FIRST SCHEDULE

(Description of Land)

All that piece or parcel of land known as Plot No. F-1 in the Marol Industrial Area within the village limits of Parajapur, Kondivida, Marol and Vyarawali, Taluka Andheri and now in the Registration Sub-District and District of Bombay and Bombay Suburban, containing by admeasurement, **3,75,013** sq. mtr. Or thereabout, that is to say:-

On or towards the North by Road and Aarey Milk Colony land.
On or towards the South by Road.
On or towards the East pipe line and
Aarey Milk Colony land and on or towards the West by Road.

IN WITNESS WHEREOF WE HAVE SIGNED THIS DEED ON THE
DAY AND YEAR FIRST ABOVE WRITTEN
SIGNED SEALED AND DELIVERED

DEVELOPMENT COMMISSIONER,

Santacruz Electronics Export
Processing Zone, on behalf of
President of India in the present of:

.....
.....

SIGNED, SEALED AND DELIVERED

By the abovenamed Sub-lessee

In the presence of

Signature

Name :

Address :

Signature

Name :

Address :