MAHARASHTRA HOUSING AND AREA DEVELOPMENT AUTHORITY

(WORLD BANK PROJECT)

Agreement of Lease for Higher Income Group Society Plot

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Receipt No 3752 Date 11/7/86
No. 1014/86/1331/1
General Stamp Office
Bombay, 23-7-86.

CERTIFIED under Section 33, clause (7) of the Bombay Stamp Act, 1958 that this instrument is exempt from stamp duty.

COLLECTOR

This Certificate is subject to the provision of Sec. 33A of the Bombay Stamp (Amendment) Act, 1965

THIS AGREEMENT MADE at Bombay this 30th day of July 1986 (One Thousand Nine Hundred and Eighty Five) between the Maharashtra Housing and Area Development Authority, a Statutory Corporation duly constituted under the Maharashtra Housing and Area Development Act, 1976, (Mah. XXVIII of 1977) hereinafter referred to as "the said Act" having its office at Griha Nirman Bhavan, Kala Nagar, Bandra (East), Bombay-400 051, hereinafter referred to as "the Authority" (which expression shall unless the context requires otherwise include its successors and assigns) of One Part; Charkop Powergas Staff Co-op Hsg. Society Ltd a co-operative society duly registered under the Maharashtra Co-operative Societies Act, 1960 (Mah. XXIV of 1961) registered under No. BOM(WR)/HSG(TC)/1748/85-86 dated the 20-2-1986 and having its registered office at Plot No. RSC-2/114 Charkop, Kandivali Bombay 400 067 hereinafter referred to as "the Licensee" (which expression shall unless the context requires otherwise include its successors and permitted assigns) of the Other Part;

WHEREAS the Authority is possessed of and otherwise well and sufficiently entitled to a piece or parcel of land admeasuring about 1128 Sq. metres i.e. RSC 11 or thereabouts consisting of S. No. 149 of Kandivali and CTS No. being Village Village & S. No. 39 Pt, Hapt, Hpt of Charkop part of the Authority's land situate at Charkop Kandivali Bombay 67 in the registration sub-district of Bandra, Bombay Suburban District and more particularly described in the schedule hereunder written and shown by red coloured boundary line on the plan hereto appended (hereinafter referred to as 'the said land');

AND WHEREAS the Authority has accepted the ~~offer~~ application dated the submitted by the licensee pursuant to the notice inviting ~~offers~~ applications issued by the Authority to take on lease the said land on the terms and conditions contained in the invitation for offers at a premium of Rs. 7,89,600/- (Rupees Seven Lacs Eighty Nine Thousand Six Hundred only) and to pay to the Authority an yearly rent amounting to Rs. 19,740/- (Rupees Nineteen Thousand Seven Hundred Forty only);

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On or towards the West by 25 m² plots CL-15 CL-13

On or towards the South by Plot No. 116

SIGNED, SEALED AND DELIVERED

by Shri V. K. Date
Director World Bank Project, Maharashtra Housing and Area Development Authority in the presence of Shri R. S. Godse

Director, World Bank Project, Maharashtra Housing and Area Development Authority Bombay.

The Common Seal of the Maharashtra Housing and Area Development Authority is affixed hereunto in the presence of Shri R. S. Godse
Asstt. Legal Adviser, Maharashtra Housing and Area Developmnt Authority, who has signed in token thereof in the presence of Shri Manjrekar

Asstt. Legal Adviser Maharashtra Housing and Area Development Authority, Bombay.

SIGNED SEALED AND DELIVERED

by Shri B. B. Nair
Chairman
Shri Mrs. Mythili S. Menon
Secretary
and Shri S. Chakraborty, Treasurer
Member of the Managing
Committee of the licensee Charkop Powergas Staff
Co-operative Housing Society Ltd.

for and on behalf of the said society who have hereunto affixed their signatures in the precence of Shri R. S. Godse

The Common Seal of the Licensee Charkop Powergas Coop. Hsg Society Ltd. is hereunto affixed in the presence of Shri Mrs. Shirley D'Souza
Joint Secretary who has signed in token thereof in the presence of Shri V. S. Munjrekar

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respect thereof. In the event of such forfeiture the Licensee shall always maintain the original amount of premium and shall within ...30... days of its being called upon to do so by the Director deposit further cash to make up the original amount of premium.

9. The lease shall be prepared in duplicate in accordance with the form of lease contained in Form D annexed to the Maharashtra Housing and Area Development (Disposal of Land) Regulations, 1982, with such modifications and additions thereto as the Authority may determine to be necessary in the context of the terms and conditions communicated to the Licensee under the Director letter No. Dy Co/WBP/ G.R. Iss-1087/195 dated the 18-10-85...

10. The Licensee and the leases as the case may be shall bear and pay to the Authority all costs charges and expenses of the Authority of and incidential to the drawings, engrossing and completing this Agreement and its duplicate and of the Deed of Lease (in duplicate) when granted and of all correspondence in that regard with the Licensee and lessee and of all matters arising therefrom amounting to Rs. 550/- (Rupees five hundred fifty only) for agreement for lease and Rs. 550/- (Rupees five hundred fifty only) for Deed of Lease or such other amount as may be fixed by the Authority. The Licensee and the Lessee shall also bear and pay the stamp duty and registration charges of the said Agreement for lease in duplicate and Deed of Lease in duplicate and all other out of pocket expenses thereof and incidental thereto. The Licensee and the lessee as the case may be shall bear and pay its own such costs.

11. All notices consents approvals and demands to be given or made by the Authority under this Agreement shall be in writing and shall unless otherwise provided herein be signed by the Director or any officer duly authorised by him and any notice to be given to the Licensee shall be considered as duly served if the same shall have been addressed to the Licence and delivered to the usual or last known address of the the licensee at the Registered Office of the licensee or on the said land or if the same shall have been affixed to any building or erection whether temporary or otherwise upon the said land. Any notice to be given to the Authority will be sufficiently served if addressed to the Chief Executive Officer of the Authority and delivered at his office.

IN WITNESS WHEREOF the signature of Shri V. K. Date ..... Director/World Bank Project of the Maharashtra Housing and Area Development Authority for and on behalf of the Authority has been set hereunder and the seal of the Authority is affixed and attested by the Officer of the Authority and the signature of Shri B.B. Nair, Chairman, M.H.A.D.A. Menon Secretary & Shri S C Tre the Licensee has been hereunto affixed the day and the year first hereinabove written as per Resolution No. 7 dated 15-3-86.

THE SCHEDULE ABOVE REFERRED TO :

All that piece or parcel of land known as and being plot No. 114 ..... of Charkop ..... Division situate on the Borivali Taluka within the Greater Bombay containing by admeasurement ..... i.e. 112-8 sq. meters or thereabouts bearing S. No. 141 of Kandivali part and C.T.S. No. Village & S. No. 34 Pt, 40 Pt, 41 Pt of Charkop Village in the registration sub-district of Bandra Bombay District and bounded as follows :—

On or towards the North by Plot No. 112

On or towards the East by RSC 11, 14 M Wide Road

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being replaced by proper materials shall be removed from the said land without the previous consent in writing of the Authority until after the grant of the completion certificate mentioned in clause 7 hereof.

erecting any building as aforesaid shall be considered as immediately attached to the said plot of land and no part thereof other than defective or imporper materials the purpose of

6. Without prejudice to the rights remdies and powers of the Authority as aforesaid the Director may in his discretion give notice to the Licensee of his intention to enforce the Licensee's agreement herein contained or may fix any extended period for the completion of the building and work in place of the said period mentioned in clause 3(c) above if he is satisfied that the building and works could not be completed within the prescribed time for reasons beyond the control of the Licensee and thereupon the obligations hereunder of the Licensee to complete the building and work and to accept a lease shall be taken to refer to such extended period.

7. As soon as the Director has certified that the buildings and works have been erected in accordance with the terms hereof and if the licensee shall have duly observed all the stipulations and conditions herein before contained the Authority shall grant and the licensee shall accept the lease (which shall be executed by the party in duplicate) of the said land for a term of 90 years from the date of execution of these presents at the premium of Rs. 789600/- (Rupees Seven Lacs Eighty Nine Thousand Six Hundred only) and yearly rent of Rs. 19740/- (Rupees Nineteen Thousand Seven Hundred Forty only) as hereinafter mentioned that is to say during the first 30 years of the said term commencing on 30th day of July 1986 and ending on the 29th day of July 2016 the yearly rent of Rs. 19740/- and during the next period of 30 years of the said term commencing on the day of 30-7-2016 and ending on the day of 29-7-2046 the licensee shall pay such higher rent as may then be decided by the Authority and further that during the remaining last 30 years of the said term commencing on the 30th day of July 2046 the licensee shall pay such higher rent as may be decided by the licensor at the end of the second period of 30 years. The said rent shall be paid in advance in two half yearly instalments on or before the 8th day of April and October of each year.

8. The said sum of Rs. 789600/- (Rupees Seven Lacs Eighty Nine Thousand Six Hundred only) being the amount of premium paid by the Licensee prior to the execution of these presents shall be treated as security deposit for due observance and performance by the Licensee of the terms and conditions hereof. In the event of any breach by the licensee of any of the terms convenants and conditions of the Agreement without prejudice to any other rights and remedies of the Authority against the Licensee the Authority may if in its absolute discretion considers it necessary to do forfeit the said amount of premium of Rs. 789600/- (Rupees Seven Lacs Eighty Nine Thousand Six Hundred only) and appropriate the same or any part thereof in or towards the satisfaction of any sum due or payable by the Licensee under this Agreement or any claims or demands whatsoever whether liquidated or not which may at any time be made or have been made on behalf of the Authority from or against the Licensee under this Agreement or against the Authority in

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(k) That the Licensee shall not at any time be cause or permit any nuisance in or upon the said land and/or anything which shall cause unnecessary annoyance inconvenience or disturbance to the occupiers of any other property in the neighbourhood;

4. Should the planning authority not approve of the plans elevations, specifications and details whether originally submitted or subsequently required or if the same are not submitted within the time hereinbefore stipulated the Director may by notice in writing to the Licensee revoke this Agreement and if possession as Licensee has been given to the Licensee re-enter upon the said plot of land and thereupon this Agreement shall come to an end.

5. Until the building and works have been completed and certified as completed in accordance with clause 7 hereof the Authority shall have the following rights and powers that is to say —

(a) The right of the Director and the planning Authority and other servants of the Authority acting under his/its/their discretions at all reasonable times to enter upon the said land to view the state and progress of the said works and for all other reasonable purpose;

(b) In case the licensee fails to complete the said building within the time aforesaid and in accordance with its stipulations hereinbefore contained (time in this respect being of the essence of the contract) or shall not proceed with the work with due deligance or shall fail to observe any of the stipulations on its part herein contained, the Authority shall have right and power —

(i) to re-enter through the Director of World Bank Project upon and resume possession of the said land and every thing thereon and thereupon this agreement shall cease and terminate and all erections and materials plants and things upon the said plot of land shall notwithstanding any enactment for the time being in force to the contrary belong to the Authority without making any compensation or allowance to the Licensee for the same and without making any payment to the Licensee or refund or repayment of the premium aforesaid or any part thereof but without prejudice nevertheless to all other legal rights and remedies of the Authority against the Licensee;

(ii) to continue the Licensee to occupy the said land on certain terms and conditions including a condition requiring payment of any additional premium/fine as the Authority may in its absolute discretion think fit;

(iii) to direct removal or alteration of any building or structure erected or used contrary to the conditions of the grant within the time prescribed in that behalf and on such removal or alteration not being carried out within the time prescribed cause the same to be carried out and recover the cost of carrying out the same from the Licensee as arrears of land revenue.

(c) All building materials and plant which shall have been brought upon the said land by or for the Licensee for the purpose of

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manner and new and sound materials of the best description in compliance with the Development Control Regulations and Building Regulations and all Municipal Rules, bye-laws and regulations applicable thereto.

(e) That the licensee shall bear pay and discharge all the present and future rates, taxes, cesses, assessments, duties, impositions, claims and outgoings whatsoever assessed, imposed or charged upon the said land or any building or erection thereon by the Government or the Municipal Corporation of Greater Bombay or any other local authority or statutory body under any law for the time being in force including all sanitary and water cesses of any kind whatsoever whether payable by the Authority or the licensee and all expenses relating thereto if any and save and keep harmless and indemnified the Authority in respect thereof;

(f) That any coins or any articles of Public interest discovered during the excavation shall belong to the Authority and the Licensee shall forthwith hand over the same to the Director on its behalf;

(g) That the licensee shall keep the Authority indemnified of frem and against any and all claims for damage which may be to any adjoining buildings or other premises by such building or in consequence of the erection of the aforesaid building or the execution of the aforesaid works and also against all payments whatsoever which during the progress of the work may become payable or be demanded by any local authority in respect of the said works or of anything done under the authority herein contained;

(h) That the Licensee shall duly observe and conform to all the Development Control Regulations and Building Regulations or any other statutory regulations in any way relating to public health and sanitation in force for the time being and shall provide sufficient latrine accommodation and any other sanitary arrangements for the labourers and staff employed during the construction of the building on the said land in order to keep the said land and its surroundings clean and in good condition to the entire satisfaction of the Director.

(i) That the Licensee shall not make any excavation upon any part of the said land or remove any stone sand, clay or earth or other material therefrom except so far as may in the opinion of the Director be necessary for the purpose of forming the foundations of the buildnig and compound walls and execuing the works contemplated by this agreement;

(j) That the Licensee shall not directly or indirectly transfer assign encumben or part with his interest under or the benefit of this Agreement or any part thereof in any manner whatsoever without the previous consent in writing of the Authority and it shall be open to the Authority to refuse such consent or grant the same subject to such conditions including a condition regarding the payment of additional premium as the Authority may in its absolute discretion think fit;

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AND WHEREAS the licensee has prior to the execution of this agreement prid to the Authority a sum of Rs. 789.600/- (Rupees Seven Lacs Eighty Nine Thousand Only) towards premium and Rs. 19.740/- (Rupees Nineteen Thousand Seven Hundred Forty only) towards the lease rent for the period from 30.7.1986 to 29.7.1987 (the receipt of which the Authority doth hereby admit and acknowledge).

HOW IT IS HEREBY MUTUALLY AGREED AND DECLARED AS FOLLOWS :

1. During the period of three years from the date of possession the Licensee shall only have licence and authority to enter upon the said land for the purpose of erecting a building or buildings and executing works thereon as hereinafter provided and for no other purpose Licensee shall be deemed to be bare Licensee only of the said land at the same rent and subject to the same terms as if the said Lease had been actually executed.

2. Nothing contained in these presents shall be construed as a demise in law of the said land or any part thereof so as to give to the Licensee any legal interest therein until the lease hereby contemplated shall be executed and registered but the licensee shall only have a licence to enter upon the said Land for the purpose of performing this agreement.

3. The Licensee doth hereby agree to observe and perform the following conditions that is that is to say;

(a) The Licensee shall within three months from the date hereof submit to the appropriate planning Authority under the Maharashtra Regional and Town Planning Act, 1966 (Mah. XXXVII of 1966) (hereinafter referred to as "the planning Authority") for its approval the detailed proposals for construction of the buildings as required by the said Planning Authority.

(b) The Licensee shall take the said land in the condition existing at the time of the handing over of the possession thereof and shall incur expenditure if any for the further development of the said land at his own cost;

(c) No work shall be commenced or carried on which infringes any of the Development Control Regulations and Building Regulations as also Municipal or any other regulations so far as the same are applicable to the said Land or to the use for which the said Land and/or building thereupon is going to be put to being the subject of these presents nor until the said plans, elevations, sections, specifications and details shall have been so approved as aforesaid and thereafter it shall not make any alterations or additions thereto unless such alterations and additions shall have been previously in like manner approved;

(d) That the Licensee shall commence the work of erecting the building within three months from the receipt of approval as aforesaid of the plans and specifications of the building intended to be erected on the said land and complete the same within a period of three years from the date of agreement at its own expense and in all respects in substantial and workman like

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DATED THIS 30th DAY OF July 1998

MAHARASHTRA HOUSING AND AREA DEVELOPMENT AUTHORITY

AND

Charkop Powergas Co-op Housing Society Ltd.

AGREEMENT TO LEASE

Shri M. V. Tathavadkar,
Legal Adviser,
Maharashtra Housing and Area
Development Authority,
Bombay-400 051.

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