



Monday, May 21, 2012

4:39:04 PM

Original

नोंदणी 39 म.

Regn. 39 M

पावती

पावती क्र. : 2743

खात्याचे नाव खापरी

दिनांक 21/05/2012

दस्तऐवजाचा अनुक्रमांक नगन7 - 02698 - 2012

दस्ता ऐवजाचा प्रकार भाडेघट्टा

सादर करणाराचे नाव:ने.पती लि.नागपूर तर्फे अधिकृत सही करणार श्री.मोहनलाल गुप्ता -

नोंदणी फी :- 20000.00

नक्कल (अ. 11(1)), पृष्ठांकनाची नक्कल (अ. 11(2)), :- 640.00

रजवाला (अ. 12) व छायाचित्रण (अ. 13) -> एकत्रित फी (32)

एकूण रु. 20640.00

आपणास हा दस्त अंदाजे 4:44PM ह्या वेळेस मिळेल

DELIVERED

सुप्यम निबंधक
नागपूर 7

बाजार शुल्क: 81817000 रु. सोददला: 909000000 रु.

भरलेले मुद्रांक शुल्क: 3636100 रु.

दयकाचा प्रकार डीडी/धनाकर्षाहारे;

बँकेचे नाव व पत्ता: जायसीबायसीबाय बँक नागपूर;

डीडी/धनाकर्ष क्रमांक: 018896; रक्कम: 30000 रु.; दिनांक: 21/05/2012



Monday, May 21, 2012
4:22:33 PM

Original

नोंदणी 39 म.
Regn. 39 M

पावती

दस्तावेजाचा अनुक्रमांक नगन7-2698-2012 पावती क्र. : 291
गवाये नाव चापरी दिनांक 21/05/2012
अर्जाचा अनुक्रमांक नगन7 - 08016 -
वस्ता ऐवजाचा प्रकार मन्पट्टी

सादर करणाराचे नाव: नै. गती लि. नागपूर पार्क अविश्रुता-सडी करणार श्री. मोहनलाल गुप्ता -

जादा नादणी फी अनुच्छेद 17	:-	10000.00
एकूण	रु.	10000.00

DELIVERED


दुय्यम निबंधक
नागपूर 7

989C
22/4/22 (32)



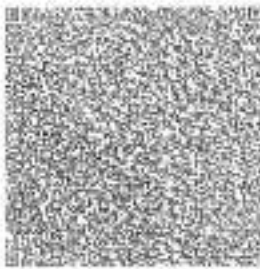
सत्यमेव जयते

INDIA NON JUDICIAL
Government of Maharashtra

e-Stamp

Issued by:
Stock Holding Corporation of India Ltd.
Location : NAGPUR
Signature:
Details can be verified at www.shciestamp.com

Certificate No. : IN-MH08728513140190K
Certificate Issued Date : 21-May-2012 02:08 PM
Account Reference : SHCIL (FI) mhshcl01/NAGPUR/ MH-NGP
Unique Doc. Reference : SUBIN:MHMHSHCIL0109373132124397K
Purchased by : GATI LIMITED
Description of Document : Article 36 Lease
Property Description : MOUZA - KHAPRI (RLY)
Consideration Price (Rs.) : 9,09,00,000
(Nine Crore Nine Lakh only)
First Party : GATI LIMITED
Second Party : MAHARASHTRA AIRPORT DEVELOPMENT COMPANY LTD
Stamp Duty Paid By : GATI LIMITED
Stamp Duty Amount (Rs.) : 27,26,900
(Twenty Seven Lakh Twenty Six Thousand Nine Hundred only)



Please write or type below this line.....

नगन - ७
२६९८/२०१२
१/२१



0000816229

Statutory Alert:

1. The authenticity of the Stamp Certificate can be verified at Authorized Collection Centers (ACCs), SHCIL Offices and Sub-registrar Offices (SROs).
2. The Contact Details of ACCs, SHCIL Offices and SROs are available on the Web site "www.shciestamp.com".



सत्यमेव जयते

INDIA NON JUDICIAL

Government of Maharashtra

e-Stamp

Issued by:
Stock Holding Corporation of India Ltd.
Location : NAGPUR
Signature :
Details can be verified at www.shcinstamp.com

Base Certificate No. : IN-MH08728513140190K
 Certificate No. : IN-MH08731411254884K
 Certificate Issued Date : 21-May-2012 02:27 PM
 Account Reference : SHCIL (F1)/mhshcil01/ NAGPUR/ MH-NGP
 Unique Doc. Reference : SUBIN-MHMHSHCIL0109388446354032K
 Purchased by : GATI LIMITED
 Description of Document : Article 36 Lease
 Property Description : MOUZA - KHAPRI (RLY)
 Consideration Price (Rs.) : 9,09,00,000
 (Nine Crore Nine Lakh only)
 First Party : GATI LIMITED
 Second Party : MAHARASHTRA AIRPORT DEVELOPMENT COMPANY LTD
 Stamp Duty Paid By : GATI LIMITED
 Stamp Duty Amount(Rs.) : 9,09,100
 (Nine Lakh Nine Thousand One Hundred only)



Please write or type below this line

नगन - ७
 २६९ / २०९२
 २ / २२



ZK 0000816238

Statutory Alert:

1. The authenticity of the Stamp Certificate can be verified at Authorised Collection Centers (ACCs), SHCIL Offices and Sub-registrar Offices (SROs).
2. The Contact Details of ACCs, SHCIL Offices and SROs are available on the Web site 'www.shcinstamp.com'



महाराष्ट्र MAHARASHTRA

श्री. केशव प्रसाद गुलाब
 सौ. न. स्टेशनरी मार्ग, म. ग. रोड,
 एम्. एम्. रोड, काळा घाटा, मुंबई-२३.
 3 MAR 2012

FG 435637

General Stamp Office, Mumbai
 L.S.V. No. 207
 27 FEB 2012
 Proper Officer

परवानाधारक मुद्रांक विक्रेता
 परवाना क्रमांक सं. २=७
 क्रमांक 3638 दिनांक
 M/s./Mrs./Mr. MAHARASHTRA AIRPORT DEVELOPMENT COMPANY LTD.
 मॉना न्यापोला मुद्रांक पत्र, 8TH FLOOR, WORLD TRADE CENTER-1,
 MUMBAI - 400 005.

श्री. व. व. केशव

परवानाधारक मुद्रांक विक्रेता

THESE INDENTURE OF LEASE made at Mumbai this 21st day of May in the year 2012

BETWEEN

MAHARASHTRA AIRPORT DEVELOPMENT COMPANY LTD., a Company registered under the Companies Act, 1956 having its Registered Office at World Trade Center 1, 8th Floor, Cuffed Parade, Mumbai - 400 005. Hereinafter called the "LESSOR" (which expression shall unless it be repugnant to the context or the meaning thereof mean and include its successors and assignees) of the ONE PART.

AND

M/s GATI LIMITED a Company registered under the Companies Act, 1956 having its Registered Office at 1-7-293, M.G. Road, Secundrabad-500 003, A.P. hereinafter called the "LESSEE" (which expression shall unless it be repugnant to the context or the meaning thereof mean and include its successors and permitted assignees) of the OTHER PART.

नवनी-७
 २६९/२०९२
 ३/२२



WHEREAS: The LESSOR is mandated as the Special Purpose Company by the Government of Maharashtra for speedy implementation of Multi-modal International Hub Airport at Nagpur ('MIHAN'), which is inclusive of Special Economic Zone(SEZ) and other supporting facilities;

AND WHEREAS MIHAN consists of development of the existing Airport as an international Airport in close co-operation with the Government of India, and a Special Economic Zone adjacent to the Airport and Road and Rail Terminal to provide Multi-modal Interface;

AND WHEREAS the LESSOR is taking steps for establishing the SEZ such as acquisition of land and infrastructure development under the provisions of the Special Economic Zone Act 2005.

AND WHEREAS the LESSOR is declared as the Special Planning Authority by Government of Maharashtra for the notified Area under Section 40(B) of Maharashtra Regional & Town Planning Act, 1966 under Government Notification No. AVN 1001/CR-105/2001/28-A dated 4th January, 2002 and Government Notification No. TPS 2401/1414/GR238/01/UD-9 dated 4th February 2003 and 23rd January 2006; and the hands of Maharashtra has, in exercise of its power under section 125 and 126 of the Maharashtra Regional & Town Planning Act, 1966 acquired the mass of land including land intended to be leased hereunder;

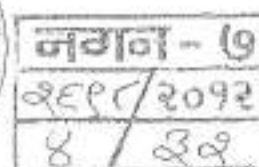
AND WHEREAS the LESSEE through a competitive bidding process was successfully selected for development of warehousing facilities, transport hub for cargo on 36,421.816 sq. meters area equivalent to about 9 Acres of land and also paid a sum of Rs. 9,09,00,000/- as lease premium to the LESSOR. In acceptance of the said offer of M/s Gati Limited, the LESSOR allotted 36,421.816 sq. meters land equivalent to about 9 Acres, situated in the MIHAN Notified area, located in village Khapri having Khasara Nos./Survey Nos. 89 (Part), 90 (Part), 91 (Part) and 93 (Part) in the Hingana PS and the Post Office is 'Khapri' within the Taluka Nagpur (Rural), District of Nagpur and more particularly described in the First Schedule hereunder written (hereinafter referred to as "the said Land"); as indicated in Annexure - B

AND WHEREAS the LESSEE is desirous to establish warehousing facilities, transport hub for cargo in the MIHAN and the LESSOR has resolved to allot to the LESSEE the said land (hereinafter referred to as "the said Land"), specifically for warehousing and transport hub for cargo purposes only.

AND WHEREAS the LESSEE successfully bid the warehousing tender of LESSOR in taking the said Land in the MIHAN Notified area in consideration of the bided lease premium rate of Rs.1,01,00,000/- (Rupees One Crore One Lakh only) per Acre;

AND WHEREAS by the acceptance letter dated 31st day of May 2008, addressed by the Vice Chairman & Managing Director of the LESSOR to the LESSEE the description of the said Land as has been identified by the LESSEE as per The first Schedule and is in possession of the LESSOR;

AND WHEREAS by the tender Documents for the lease of the said plots of land for warehousing facilities, transport hub for cargo, it is recorded that the LESSOR shall lease the said Land to the LESSEE for 99 years on the terms and conditions set out therein for development of the said use, in the MIHAN Notified area at Nagpur in consideration and on the terms and conditions contained therein.



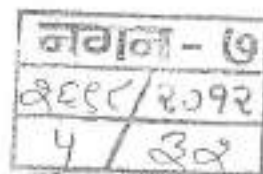
AND WHEREAS upon the joint survey of the land, it is agreed between the LESSOR and the LESSEE that the LESSEE shall pay the bided price of Rs.1,01,00,000/- (Rupees One Crore One Lakh only) per Acre amounting to aggregate consideration of Rs. 9,09,00,000/- (Rupees Nine Crore Nine Lakh Only) as price offered in the bid; set out therein in Annexure 'C' and register a Deed of Lease in favors LESSEE; and LESSOR shall deliver possession of the said Land to the LESSEE;

AND WHEREAS at the request of the LESSEE the LESSOR has agreed to execute this Deed of lease in favors of the LESSEE upon receipt of the total premium of Rs. 9,09,00,000/- (Rupees Nine Crore Nine Lakh Only) towards the said land and the LESSEE shall develop the said Land strictly to carry out warehousing facilities, transport hub for cargo as per the Development Control Regulation of MIHAN notified area and subject to Special Conditions for use, enjoyment and Leasehold Ownership of the said Land, agreed between the LESSOR and the LESSEE as set out in Annexure 'A' hereto (hereinafter referred to as 'the said Special Condition) as hereinafter appearing;

AND WHEREAS the parties hereto do affirm that the Lease in respect of the said Land shall be governed by the provision of (in case of applicability) Central or and any State Act, Development Control Regulation of MIHAN notified area, Nagpur and any such Rules, Regulations and Bye-laws applicable to the said Land from time to time.

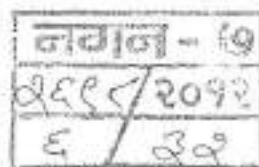
NOW THIS INDENTURE WITNESSETH THAT in consideration of the lease premium of Rs. 9,09,00,000/- (Rupees Nine Crores Nine Lakhs Only) paid by the LESSEE to the LESSOR prior to the execution of these presents (the LESSOR do hereby admit and acknowledge and acquit, release and discharge the LESSEE from the payment and receipt thereof and every part thereof) of the total consideration of Rs.9,09,00,000/- (Rupees Nine Crores Nine Lakhs Only) THEY the LESSOR do hereby demise, give, transfer and assign unto and to the use of the LESSEE and the LESSEE do hereby accept, confirm and take on lease all that piece or parcel of the said Land on ground situate lying and being at Village Khapri in Hingana PS and the Post office is 'Khapari' within the Taluka Nagpur(Rural) and District of Nagpur, admeasuring 36,421.816 Sq. mtrs, equivalent to about 9 Acres And more particularly described in the first Schedule hereunder written and as shown on the Plan in Annexure 'B' hereto and delineated thereon in red colour boundary line (hereinafter referred to as 'the Demised Land');

TOGETHER WITH all the rights, easements and appurtenances thereto belonging AND TOGETHER WITH ALL AND SINGULAR ways, paths, passages, areas, common trees, waters, water courses, lights, liberties, privileges, easements, profits, advantages, rights, members and appurtenances whatsoever to the Demised Land EXCEPT AND RESERVING unto the LESSOR all mines and minerals in and under the Demised Land and every part thereof AND RESERVING unto the LESSOR all rights as set out in these presents TO HAVE & TO HOLD the Demised Land unto and to the use of the LESSEE for Logistics warehousing facilities, transport hub for cargo hereto AND SUBJECT TO the said Special Conditions for use, enjoyment and leasehold Ownership of the Dismissed Land agreed between the LESSOR and the LESSEE as set out in

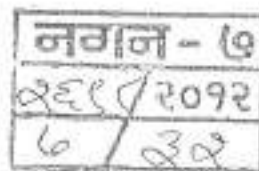


Annexure 'A' hereto AND SUBJECT TO the payments by to the LESSOR as per the payment terms agreed by the LESSEE as set out in Annexure 'C' and along with all improvements and to enter upon the Demised Land and resume possession of the Demised Land AND SUBJECT TO user of the Demised land for the said warehousing of cargo Activities as set out in Development Control Regulation for MIHAN notified area and tender documents AND FURTHER SUBJECT TO the Special Conditions as set out in Annexure 'A' hereto and the said user and the said Special Conditions shall be the covenants running with the Demised Land and Leasehold ownership thereof and future enjoyment thereof AND SUBJECT TO all Acts, rules and regulation whether Central or State or any competent authority and the provisions of the Maharashtra Regional and Town Planning Act, 1966 along with the Development Control Regulations applicable to MIHAN notified area and its amendment or amendments AND SUBJECT to the payment of all rates, taxes, assessments, dues and duties now chargeable upon the same or hereafter to become payable to Government of India, Government of Maharashtra and all local authority and any authority as the case may be AND SUBJECT NEVERTHELESS to the provision of the Maharashtra Land Revenue Code 1966, and rules made thereunder from time to time for the term of 99 (Ninety Nine) years computed from 5th January, 2009 PAYING THEREFOR yearly rent of Rs.100/- per Acre or part thereof during the said term unto the LESSOR at the office of the Vice-chairman and Managing director of the LESSOR (hereinafter called "the Vice-chairman and Managing Director which expression shall include any other officer to whom the duties or functions of the Vice-chairman and Managing Director, Maharashtra Airport Development Company Limited, may be assigned) 1st day of January each year for which the said Land more particularly described in the First Schedule hereunder written is required to be paid by the LESSEE and in consideration of the LESSEE agreeing to observe and perform the terms and conditions mentioned hereinafter and in consideration of the fact that the LESSEE has taken inspection of the Demised Land and has surveyed the Demised Land prior hereto and has satisfied itself as to its condition and description of the Demised Land and also as to the nature, scope and extent of benefit or interest provided by the LESSOR on the terms and conditions hereinafter appearing:

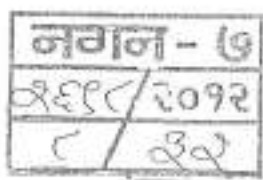
1. The LESSEE shall use the Demised Land exclusively for the purpose of constructing building/s for warehousing of transport and cargo activities as set out in Development Control Regulation of MIHAN notified area; at the cost of the LESSEE in conformity with the MIHAN Notified Area Land Use and Development Control Regulations, State Act and other rules and regulations as prescribed or framed from time to time for the MIHAN notified area and according to plans, specifications, elevations, designs and sections sanctioned by the LESSOR as Special Planning Authority and with such condition as the LESSOR may decide and the LESSEE shall seek the permission of the LESSOR to use the Demised Land for any purpose other than warehousing of cargo activities.
2. The LESSEE doth hereby for itself and its successor or successors and permitted assigns with intent to bind all such persons who may become entitled to the Demised Land do hereby covenant with the LESSOR as follows:-



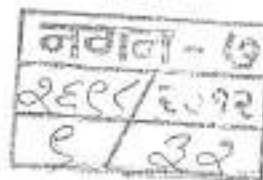
- a) During the said term hereby created to pay unto the LESSOR, the said rent on the date and in the manner herein before appointed for payment thereof clear of all deduction and not to allow the said rent to fall in arrears;
- b) Throughout the said term hereby created to pay to the LESSOR from time to time in respect of the Demised Land such yearly recurring fees or services charges from time to time in respect of the Demised land prescribed by the LESSOR and all other authorities under any Law/s and the Rules framed thereunder.
- c) The LESSEE shall be liable to make all payments towards taxes, fees, rates, any other impositions etc. that may be levied by any law or by any local authority (in future) with effect from date of execution hereof and LESSEE shall pay and discharge all existing and future rates, taxes, other impositions, charges and enhancements, if any, in respect of the Demised Land and structure/s to be erected thereon which as and when determined by any competent authority to be payable by the LESSEE thereof to such authority under the provision of law for the time being in force.
- d) The LESSEE shall at its own expense within a period of Three year from the date of handing over possession plant no-fruit bearing trees in open space of the Land within the Demised Land and shall maintain the trees so planted in good condition throughout the term hereby crated under this presents. At least one tree shall be planted per 10 square meters and one tree at a distance of 10 meters on the frontage of road or part thereof but within the Demised Land.
- e) The LESSEE shall not make any excavation in the Demised Land nor remove any earth subsoil therefrom in contravention of provisions of and Act and Rule of the Land use and management and if made with the prior permission of the competent Authority, regard shall be had so that the surrounding plots and common areas possessed by the LESSOR or persons claiming through are not disturbed in anyway.
- f) The LESSEE shall indemnify and keep indemnified the LESSOR against any and all claims for damage which may be caused to any adjoining building or other premises as a consequence of the execution of any works and also against payments whatsoever which during the progress of the work may become payable or be demanded by the Municipality or any Local Authority in respect of the said works or of anything done under this Indenture of Lease.
- g) The LESSEE shall not at any time during the continuance of this demise to commence the recreation of any structure on any portion of the Demised Land unless and until specifications, plans, elevations, sections and details thereof shall have been previously submitted by the LESSEE in duplicate for security and approval of the Authorized Officer of the LESSOR in charge of the said MIHAN project and to erect the same in accordance with the Estate Regulations and Building Rules set out.



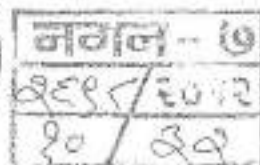
- h) At all time during the continuance of this Lease the LESSEE shall observe and conform to all laws, rules and regulation of any central State Municipal or Local Authority having jurisdiction in this behalf as may be in force for the time being relating in any way to the Demised Land and any buildings thereon including Estate Regulations and Building Rules.
- i) The LESSEE shall not alter the location of sewer, water, power, telecommunication and other connection except with prior approval of the LESSOR, which shall not normally be allowed for the sake of greater interest of the project area.
- j) No alterations and addition shall at any time be made to the façade or elevation of any building erected and standing on the Demised Land or architectural features thereof except with the previous approval in writing of the Authorized Officer and a No Objection Certificate shall have been obtained.
- k) Throughout the said term, at the LESSEE's expense well and substantially to repair, pave, clean and keep in good and substantial repair and condition (including all usual and necessary internal and external painting, colour and white washing) to the satisfaction of the said officer the said buildings and premises and the drains, compound walls and fences thereunto belonging and all fixtures and fittings thereto.
- l) The LESSEE shall allow any person authorized by the LESSOR to inspect, maintain and construct / reconstruct the sewer lines and water meter, storm water drains and other utility services or to do any other work in connection with inspection, construction or reconstruction within the Demised Land without any obstruction or hindrance by the LESSEE to permit the LESSOR, the Authorized Officers, Surveyors, Workmen or others, employed by them from time to time and at all reasonable times of the day during the term hereby granted after 24 hours previous notice to enter into and upon the Demised Land (which will be deemed to be waived in the event of emergency in the opinion of the LESSOR) and to inspect the state of repairs and if upon such inspection it shall appear that any repairs are necessary, they or any of them may give notice to the LESSEE calling upon it to execute the repairs and upon its failure to do so within a reasonable time the LESSOR may execute them at the expense in all respects of the LESSEE and LESSEE shall be bound and pay the same to the LESSOR.
- m) Not to affix or display or permit to be affixed or displayed on any building erected or to be built or erect on the Demised Land any sky sign, sign board, hoarding, bill board or advertisement of any permanent or temporary nature whatever of the nature of an advertisement provided always that a name plate of the reasonable size may be affixed at the entrance door of any Building or Buildings occupied by the LESSEE in a convenient position outside the Building near the compound gates.



- n) The LESSEE shall not carry on or allow to be carried on in the Demised Land any unlawful, illegal or immoral activities, which may be considered offensive or a source of any annoyance, inconvenience or nuisance to the area surrounding the Demised Land in MIHAN.
- o) Not to erect or permit to be erected on any part of the Demised Land, any stable, sheds or other structures of any description whatsoever for keeping horse, cattle, dogs, poultry or other animals.
- p) Not to keep on the Demised Land any horses, cattle, poultry or other animals not to do or permit to be done anything thereon which may be a nuisance, annoyance or disturbance to the owners, occupiers or residents of other premises in the vicinity.
- q) To use or permit to be used the Demised Land or any part thereof only for the purpose of warehousing and cargo activities and not to use the same for any other purpose or user/s as the case may be and to promptly comply with the directions, which may be given from time to time by the Maharashtra Pollution Control Board for the purpose of preventing any air, water, smoke or gas or waste or discharge or emission howsoever.
- r) The LESSEE shall accept as final the LESSOR's decision on any question which may arise concerning any breach of provisions of this indenture of Lease.
- s) The LESSEE will take full comprehensive Insurance of Building and structure which may be constructed by LESSEE on the said land at its costs throughout the term of the Lease Period and keep the same valid for the market value. In the event of the insurance being invoked the LESSEE shall utilize the sum assured and or received by the LESSEE as claimed under such Insurance for sole purpose of reconstructing the Building and structures destroyed or damaged and furnish the evidence thereof to the LESSOR without any delay or default.
- t) At the expiration or sooner determination of the said term quietly to deliver unto the LESSOR the Demised Land and all erection and building's standing thereon PROVIDED always that the LESSEE shall be at liberty if it has paid all the installments of premium payable and shall have paid all Municipal and other taxes, rates and assessments, then to remove and appropriate to itself all building, recreations and structures and materials from the Demised Land out so that the LESSEE shall deliver as aforesaid to the LESSOR leveled and put in good order and condition to the satisfaction of the LESSOR all the Demised Land from which such building, erection structures may have been removed.
- u) Not to assign, underlet or part with the date of agreement of the Demised Land or any part thereof or any building or building thereof or any part thereof or any interest therein without the previous written consent of the LESSOR, which shall not be denied unreasonably and while granting such consent the LESSOR shall be entitled to impose conditions for payment of additional premium, rent or otherwise howsoever as the LESSOR may in its absolute discretion may think fit and in any event not to assign, sublet or transfer the LESSEE's interest therein so as to cause any division by metes and bonds or otherwise to alter the nature of this present Lease and use.

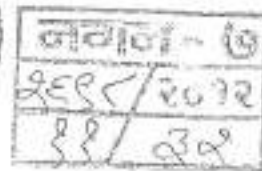


- v) If the LESSEE sell lease, assign or transfer or part with the Demised Land for the then residue of the said term with the prior permission in writing of the LESSOR, the to deliver at the expenses of the LESSEE within twenty days after every such lease, assignment or transfer shall have been executed and lodged for registration under the Indian Registration Act, 1908, whichever is earlier, notice of such assignment or transfer together with copy of such assignment or transfer to the LESSOR. Such delivery to be made to the Authorized Officer or to such officer or person as the LESSOR shall from time to time require.
- w) The LESSEE shall erect on the Demised Land, building/building and commence permitted activities within a period of three year from the date of handing over possession.
- x) If either the LESSEE or the LESSOR's performance of any of its obligations hereunder is prevented, restricted or interfered as a result of a Force Majeure, then such Affected Party shall give notice (Force Majeure Notice) to the other party of any such force majeure event as soon as reasonable practicable, but not later than seven days after the date on which the affected party knew or should have reasonably known the commencement of the force majeure event, such affected party shall provide the other party with a written report at least on a fortnightly basis. The party shall be excused from such performance to the extent of such prevention, restriction or interference; provided, however, that such party shall give prompt notice to the other party of such force majeure, including a description effort to avoid or remove such cause of non-performance and shall continue performance hereunder whenever such causes are removed.
3. If and whenever any part of rent hereby reserved or recurring fees or service charges payable hereunder or any installment of premium or any installment of interest or compound interest payable on such premium to be paid by the LESSEE to LESSOR shall be in arrears the same may together with interest thereon calculated at the rate of 18% per annum or such rate which may be prescribed from time to time the date of default until payment be recovered from the LESSEE as arrears of the Land revenue under the provision of the law for the time being in force in that behalf.
4. If the said rent hereby reserved or recurring fees or service charges payable by the LESSEE hereunder or any installment of premium agrees to be paid by the LESSEE or any interest or any compound interest is due and payable by the LESSEE to the LESSOR shall be in arrears for the period of thirty days whether the same shall have been legally demanded or not if and whenever there shall be a breach of any of the covenants by the LESSEE herein before contained the LESSOR may re-enter upon any part of the Demised Land or whole of the Demised Land and thereupon the term hereby granted and the right to any renewal therefore shall absolutely cease and determine and in that case no compensation shall be payable to the LESSEE on account of the building or improvements built or carried out on the Demised Land or improvement built or made AND the LESSEE shall have no claim for any refund or payment or amount of premium or other



money paid by the LESSEE to the LESSOR or any part thereof or towards any improvement made on the Demised Land PROVIDED ALWAYS that except for non-payment rent or recurring fees or series charges as aforesaid the power of re-entry herein before contained shall not be exercised unless and until the LESSOR shall have given to the LESSEE or left on some part of the Demised Land a notice in writing of their intention to enter and of the specific breach or breaches of covenant in respect of which the re-entry is intended to be made and default shall have been made by the LESSEE in remedying such breach or breaches within a period of 60 days after the giving or leaving of such notice.

- i) Without prejudice to the generally of the foregoing provisions, in case the LESSEE fails to utilize the Demised Land for warehousing and cargo activities within Three years from the date of handing over possession and exploit permissible F.S.I. (time in this respect being of the essence of the contract) or if the LESSEE shall commit default in payment to LESSOR of the premium or any part thereof, takes, recurring fees in the nature of service or other charges as hereinabove provided or shall fail to observe any of the stipulation on its part herein contained to be observed and performed, then the Lease shall come to an end.
 - ii) In the alternative but without prejudice to sub-clauses (i) above the LESSOR may in its discretion permit the LESSEE to continue the Lease of the Demised Land in the LESSEE's occupation of payment of such additional premium and on such other Condition/s and Stipulations as any be decided upon the LESSOR at its discretion.
5. The LESSOR do hereby covenant with the LESSEE that the LESSEE paying the rent hereby reserved and observing and performing the covenant herein before on the LESSEE's part contained shall and may peaceably enjoy the Demised Land for the said term hereby granted without any interruption or disturbance from or by the LESSOR or any person lawfully claiming by from or under the LESSOR.
6. The LESSOR do hereby agree with the LESSEE as follows :-
- i) The LESSOR will try on best effort basis to provide all the infrastructure facilities like approach roads, water supply, drainage, sewerage, telecom connection and power supply lay out upto the boundary of the Demised land within 24 months from the date of handing over possession of the Demised land to the LESSEE (hereinafter called the 'Infrastructure Facilities').
 - ii) The LESSOR will facilitate arranging Power Supply for a period of 24 months from the date of handing over possession of the Demised Land to the LESSEE through Maharashtra State Electricity Distribution Company Ltd. (MSEDCL) and until functioning of Power Plant to be set up in MIHAN for generating and supplying uninterrupted Power Supply for MIHAN Project. The LESSEE will be bound to use the Power produced by the including but not limiting to providing connection, supply of electricity for the consumption/usage of the Power supply provided by MSEDCL and by the Power Plant respectively without any delay or default.



- iii) The parties hereto agree that Vice Chairman & Managing Director of MADC shall be the sole arbitrator in respect of any question relating to LESSOR providing the infrastructure facilities in broad parameters or default of the LESSOR in that behalf or quantum of penalty and LESSOR and LESSEE hereby agree that the Award given by Vice Chairman & Managing Director of MADC shall be final and binding upon the parties hereto.
7. Any and all disputes or differences between the parties arising out of or in connection with this Lease Deed or its performance shall, so far as it is possible, be settled amicably through conciliation. If after 15 days of conciliation, the parties have failed to reach an amicable settlement on any or all disputes or difference, arising out of or in connection with this Lease Agreement to Arbitration for final adjudication. Arbitration proceedings shall be conducted by a Scale Arbitration who shall be mutually appointed by both the parties. Such arbitration shall be in accordance with the Indian Arbitration and Conciliation Act, 1996 ('Arbitration Act') and the rules made there under and/or any amendments thereof.
8. The LESSOR will scrutinize the application and building plans submitted by LESSEE as Special Planning Authority for construction of building in accordance with the Development Control Regulations applicable in MIHAN notified area within 14 working days from the date of receipt of such complete application on all respects in accordance with the Law and Regulations and grant permission. Provided the application and the building plans meet all the requirement of Law including Development Control Regulations applicable in the MIHAN notified area.
9. The LESSOR will assist the LESSEE in obtaining all the Statutory and other clearance for the construction and execution of the project on the Demised Land on the best effort basis. Any fees, charges and expenses which may be required to be paid shall be borne and paid by the LESSEE alone.
10. The stamp duty and registration charges if any in respect of this Lease and its duplicate including the costs, charges and expenses of advocate of the LESSOR shall be borne and paid wholly and exclusively by the LESSEE

IN WITNESS WHEREOF the Common Seal of the parties hereto have hereunto affixed the day and year first hereinabove written.

THE FIRST SCHEDULE ABOVE REFERRED TO:

ALL THAT piece or parcel of the Demised Land or ground situate lying and being in MIHAN, Notified area project located in village khapri having Khasara Nos./Survey Nos. 89 (Part), 90 (Part), 91 (Part) and 93 (Part) in the Hingana PS and the Post Office is Khapri with in the Taluka Nagpur (Rural), District of Nagpur admeasuring about 36,241.816 Sq. Mtrs. equivalent to 9 Acres And bounded as follows:- Manza - Khapri Rly

- On the North Side - Proposed Warehouse Plot no. 5
 On the South Side - Proposed Warehouse Plot no. 7
 On the East Side - Proposed Warehouse Plot no. 2
 On the West Side - Proposed 2 Lane Road



IN WITNESS WHEREOF the LESSOR caused Shri U.P.S. Madan to set his hand and affix his official seal hereto for and on its behalf and the LESSEE has caused Shri Mohan Lal Gupta to set his hand and affix the official seal hereto for and on its behalf on the day and year first herein above written.

SIGNED SEALED AND DELIVERED

By Shri U.P.S. Madan
Vice Chairman & Managing Director
For and on behalf of Maharashtra Airport
Development Company Ltd.


U.P.S Madan, IAS
Vice Chairman & Managing Director
Maharashtra Airport Development Co. Ltd.

The LESSOR

In the presence of  (S. SITTARASU)

SIGNED SEALED AND DELIVERED

By Shri Mohan Lal Gupta
Head - FMG, West Zone
for and on behalf of Gati Ltd.

For GATI LIMITED

Authorised Signatory.



The LESSEE

In the presence of 

RECEIVED of and from the within-named)
LESSEE a sum of Rs.9,09,00,000/-)
(Rupees Nine Crore Nine Lacs Only) Rs.9,09,00,000/-
Being the full price within mentioned to)
Have paid by them to us.)

WITNESSES:


(G. RAVINDRA KUMAR)
WE SAY RECEIVED

For MAHARASHTRA AIRPORT
DEVELOPMENT COMPANY LTD.,

(VICE CHAIRMAN & MANAGING DIRECTOR)
(LESSOR)

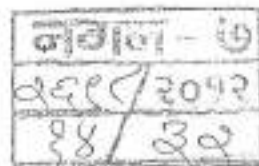
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ANNEXURE 'A'

SPECIAL CONDITIONS

1. (i) The permissible F.S.I.(F.A.R.) in the MIHAN notified area is 1.5 The LESSEE shall utilize the permissible F.S.I. within three years from the date of possession.
 (ii) The additional F.S.I. may be purchased by the LESSEE at 75% of the value of the said land of that type and as prevalent at the relevant time subject to the terms and conditions applicable, by making a proposal for the same in accordance with the Development control Regulations of MIHAN notified area and which will be granted by the LESSOR.
 (iii) If by the end of the three years from the date of handing over of possession of the said Land by the LESSOR to the LESSEE any F.S.I. remains unused (consumed and completed by way of construction and obtaining of Occupation Certificate in respect thereof) it shall be presumed to have extinguished and LESSEE shall not be entitled to utilize or claim the same.
2. The approval given to the LESSEE for the construction on the said Land shall be valid for one year which can be renewed up to 3 years, within which time the LESSEE shall take effective steps to implement the approval by commencing construction and substantially completing the same. Provided the LESSOR may by general or specific permission upon subjective satisfaction of the LESSOR extend the validity period of the approval for a further period not exceeding in aggregate two years upon request made by the LESSEE on such terms and condition as LESSOR may desire or deem fit and on payment for such penalty or charges as LESSOR may stipulate in that behalf.
3. The LESSEE is aware that the MIHAN area includes lands acquired for MIHAN project and the original owners of the said Lands have raised claims and there are proceedings adopted and pending and/or likely to be adopted. In the event of LESSOR being required to pay any increase in price or compensation to the original owners for the land acquired for MIHAN due to any Order of any court or Authority or by reason of provisions of any Law then LESSEE agree to pay prorate increase in price as LESSOR may stipulate and allocate to the said Land and decision of the LESSOR in that behalf shall be final and binding upon the LESSEE.
4. AIRPORT NOISE:- The parties are fully aware that due to the Special Economic Zone in the MIHAN Project being Airport-centric, the noise level from the Nagpur Airport and its ancillary activities around the airport is high. Each party hereto undertakes not to raise any claim, demand or dispute or object to any noise in the MIHAN notified area or the Nagpur Airport area or ancillary to the airport area and not to adopt any action or proceedings in that regard on its behalf against the other party, to the extent noise levels do not exceed any limits or restrictions imposed by applicable law.



5. The LESSEE shall be responsible for protecting and preventing any encumbrance and/or hutments etc. on the area upto the centre of the road abutting the boundary of the said Land. In the event of the LESSEE's failure in maintaining the said Land free from all encumbrances the LESSEE shall be liable to pay penalty as stipulated under the Development Control Rules and/or by the LESSOR.
6. The LESSEE shall give right of access through and/or over the said Land to the local official of LESSOR and/or other body or authority for inspection and shall also cooperate with the adjoining LESSEEs/land holders and LESSOR in laying and maintaining services and other Common utilities through the said Land, if so required by the LESSOR.
7. LESSEE will provide and give right of easement to Forest Department Officials in the areas of Judpi Jungle falling within the said Land without any obstruction.
8. All disputes shall be governed by Indian Laws.

