नौएडा विशेष आर्थिक क्षेत्र प्राधिकरण
(अधीनस्थ भारत सरकार)
वाणिज्य एवं उद्योग मंत्रालय, वाणिज्य विभाग
नौएडा दादरी रोड, फेस-2, नौएडा जिला गौतम बुद्ध नगर(उ०प्र०)
ईमेल: dc@nsez.gov.in, वेबसाइट:www.nsez.gov.in
टेलीफोन 120-2567268/69/70

फाइल संख्या: NSEZA/ADMN//05/2009VOL-I/ 8799 दिनांक:...... 09.2026
23/9/2026

सेवा में,

1. संयुक्त सचिव (एस.ई.जेड्स./ई.ओ.यू.), भारत सरकार, वाणिज्य एवं उद्योग मंत्रालय, उद्योग भवन, नई दिल्ली।
2. संयुक्त डी.जी.एफ.टी, 117/एल-444, काकादेव, कानपुर–208025।
3. श्री अमृत लाल मनवानी, अध्यक्ष एवं प्रबंध निदेशक, मैसर्स सहस्र इलेक्ट्रॉनिक सॉल्यूशंस लिमिटेड (यूनिट–2), प्लॉट संख्या 68A(A), एनएसईजेड, नौएडा–201305।

विषय:एन.एस.ई.जेड़ .प्राधिकरण की दिनांक 16.09.2026 को प्रात: 11:00 बजे आयोजित की गई बैठक का कार्यवृत अग्रेषित करने के सम्बन्ध मे |

महोदय,

उपरोक्त विषय के सन्दर्भ में, मुझे एन.एस.ई.जेड़ .प्राधिकरण की दिनांक 16.09.2026 **को प्रात:** 11:00 **बजे** आयोजित की गई बैठक का कार्यवृत आपके अवलोकनार्थ एवं आवश्यक कार्यवाही हेतु अग्रेषित करने का निर्देश हुआ है |

भवदीय

Digitally signed by
Noman Hafiz
Date: 23-09-2026
00:51:44

संलग्नक:उपरोक्त

(नोमान हाफिज़)
उप विकास आयुक्त एवं
सचिव, नौ. वि.आ.क्षे. प्राधिकरण

का: प्रीत.

प्रतिलिपि-:

1. निदेशक)एस.ई.जेड्स(, भारत सरकार, वाणिज्य एवं उद्योग मंत्रालय, वाणिज्य विभाग, उद्योग भवन, नई दिल्ली |
2. ओ.एस.डी., अध्यक्ष एवं मुख्य कार्यपालक अधिकारी, एन.एस.ई.जेड़. प्राधिकरण, एनएसईजेड़, नौएडा |
3. संयुक्त विकास आयुक्त, एनएसईजेड़, नौएडा |
4. निर्दिष्ट अधिकारी, (सीमा शुल्क), एनएसईजेड़, नौएडा |
5. वरिष्ठ लेखाधिकारी, एनएसईजेड़, नौएडा |
6. श्री आशीष मदनलाल रावलानी, उप. विकास आयुक्त, एनएसईजेड़, नौएडा |
7. मैसर्स यूसीसी एंड एसोसिएट्स एलएलपी, 1315 अंसल टावर, 38 नेहरु प्लेस, नई दिल्ली-110019 |
8. सम्बंधित पत्रावली |

उप विकास आयुक्त एवं
सचिव, नौ. वि.आ.क्षे. प्राधिकरण

नौएडा विशेष आर्थिक क्षेत्र प्राधिकरण

श्री गोपाल मीणा, अध्यक्ष एवं मुख्य कार्याधिकारी की अध्यक्षता में दिनांक 16.09.2026 को प्रात: 11:00 बजे आयोजित नौएडा विशेष आर्थिक क्षेत्र प्राधिकरण की हाइब्रिड बैठक का कार्यवृत्त

Minutes of meeting of NSEZ Authority (NSEZA) held under the Chairmanship of Shri Gopal Meena, Chairman & CEO, NSEZ Authority at 11:00 AM on 16.09.2026 through hybrid mode.

A. The following members of the NSEZ Authority were present during the meeting:-

(1) Shri Paras Mani Tripathi, Joint Development Commissioner, NSEZ.

(2) Shri Noman Hafiz, Dy. Development Commissioner & Secretary, NSEZ Authority.

(4) Shri S. K. Nirala, FTDO, Kanpur (joined via video conferencing).

(5) Shri Amrit Lal Manwani, Chairman and Managing Director, M/s Sahasra Electronic Solutions Ltd. (Unit-2)

B. Besides, during the meeting, S/Shri (i) Ravikesh Tripathy, Specified Officer, NSEZ Customs, (ii) Ashish Madanlal Rawlani, Dy. Development Commissioner, (iii) Krishna Chandra Pant, Sr. Accounts Officer, NSEZ, (iv) Kislay, Assistant Development Commissioner, (v) Neelesh Shah, Consultant (Civil Engineer), (vi) Rajendra Mohan Kashyap, Steno II & (vi) Sh. Rahul Baghel, CMA, M/s UCC & Associates were also present to assist the Authority. It was informed that the stipulated quorum for holding the meeting was available and meeting could proceed.

C. At the outset, the Chairman & CEO, NSEZA welcomed the participants. After a brief introduction, the agenda were taken up sequentially. After detailed deliberations amongst the members of the Authority as well as interaction with the participants, following decisions were unanimously taken:-

D. Item wise decisions on proposals included in agenda:

(1) Ratification of Minutes of last meeting of the Noida Special Economic Zone Authority held on 23.06.2026.

1.1 The NSEZ Authority was informed that no representation or reference had been received against any of the decisions taken in its meeting held on 23.06.2026, except a representation from EPCES and Sh. Amrit Manwani, Trade Member regarding the revision of transfer charges for transfer of assets and liabilities. In this regard, the DoC has also directed to keep the order regarding revision of transfer charge in abeyance, after which the decision in respect of transfer charges in NSEZ has been kept in abeyance.

The representation received from EPCES & Sh. Manwani was placed before the Authority for further consideration. After due deliberation, it was decided that the transfer charges being levied in MEPZ & SEEPZ along with the practice being followed by Noida Authority needs to be examined and a proposal in respect of the best fit/model be forwarded DoC. It was also decided that a letter be sent to the DOC with a request to consider making a uniform policy of transfer charges across SEZs in order to ensure that SEZs properties are not used for the purpose Real Estate business. The letter should also include a list of units in NSEZ which have transferred the assets under rule 74A in previous years.

Thereafter, the Minutes of the NSEZ Authority Meeting held on 23.06.2026 were ratified.

1.2 Further, NSEZ Authority reviewed the compliance of decisions taken in its meeting held on 23.06.2026 in terms of sub-Rule 14 of Rule 10 of SEZ Authority Rules, 2009 and expressed satisfaction over progress made in implementation of decisions taken by the Authority in its meeting held on 23.06.2026.

(2) Ratification of extension of tenure for a further period of six months in respect of Young Professional (Legal).

2.1 The NSEZ Authority was informed that, in the interest of ensuring the smooth functioning of the office and considering the continued requirement for legal assistance in various official matters, the Competent Authority had approved, on file, the extension of the tenure of the Young Professional (Legal) for a further period of six months, i.e., from 09.05.2026 to 08.11.2026. Accordingly, the proposal for ratification of the extension of tenure up to 08.11.2026 in respect of Smt. Sonakshi Gandotra, Young Professional (Legal), was placed before the NSEZ Authority.

2.2 The Authority, after due deliberation, ratified the decision taken by the Competent Authority on file regarding the extension of the tenure of the Young Professional (Legal) up to 08.11.2026.

(3) Ratification of revised Standard Format of No Objection Certificate(NOC) for Mortgage of Building/Super Structure erected by units on Plot(s) in NSEZ.

3 . 1 The NSEZ Authority was informed that the revised draft Mortgage NOC was approved by Competent Authority on file subject to its ratification by the NSEZ Authority. Accordingly, the revised format has been adopted for issuance of Mortgage NOC. Accordingly, the proposal was placed before the NSEZ Authority for ratification/post-facto approval so that the same may be followed uniformly in all future case retaliating to permission/NOC for mortgage of building/super structure erected by units on Plot(s) in NSEZ.

3.2 The Authority, reviewed the revised draft mortgage NOC and directed YP (Legal) to incorporate the disclaimer related to **"Non-vetting of Loan**

Amount through this NoC". After due deliberation, Authority ratified the decision taken by the Competent Authority on file regarding approval of revised draft mortgage NOC as attached in Annexure-A with suggested incorporation.

(4) Approval of revised format of Sub Lease Deed.

4 . 1 It was informed to the Authority that the revised draft of Sub Lease Deed provide a comprehensive and update format governing allotment/Sub-Lease of land and premises by the NSEZ Authority incorporating provisions considered necessary for safeguarding the interests of the Authority and ensuring compliance with the SEZ Act, SEZ Rules and other applicable laws.

4.2 The Authority after due deliberation approved the revised format of Sub Lease Deed as attached in Annexure-B.

(5) Inclusion of "MTS" in the categories of officers/staff eligible for remuneration for looking after the work of Caretaker in NSEZ Authority and ratification of remuneration already paid.

5.1 It was informed to the Authority that NSEZ Authority in its meeting held on 20.11.2020 had decided remuneration for the officers and staff looking after the work of NSEZ Authority as under:-

S. No.	Designation of Officer/Staff	Approved Amount
1.	Estate Officer/Secretary, NSEZ Authority (DDC)	Rs. 5000/- per month
3.	Sr. A.O. NSEZ Authority	Rs. 5000/- per month
2.	ADC(Estate), NSEZ Authority	Rs. 5000/- per month
4.	Asstt/UDC, NSEZ Authority	Rs. 3000/- per month

5 . 2 Thereafter, in its **meeting held on 11.10.2022** , NSEZ Authority decided to replace the words 'Asstt/UDC, NSEZ Authority' with '**Asstt/UDC/LDC/Steno NSEZ Authority**'.

5.3 It is further informed that **Shri Lalit Kumar, MTS** has also been discharging the duties of Caretaker of the NSEZ Authority w.e.f. 01.11.2025 in addition to his regular duties. However, the designation **"MTS"** does not presently figure in the categories of officers/staff approved by the Authority for payment of remuneration and remuneration at the rate of Rs. 3,000/- per month has already been paid to Shri Lalit Kumar, MTS from **01.11.2025** to **31.03.2026** for discharging the duties of Caretaker of the NSEZ Authority subject to ratification by NSEZ Authority.

5.4. Accordingly, the proposal for inclusion of the designation " **MTS"** in the eligible categories of '**Asstt/UDC/LDC/Steno NSEZ Authority**' and for ratification of the remuneration already paid to the above staff was placed before the NSEZ Authority for approval.

5.5 The Authority, after due deliberation, decided to ratify the remuneration already paid to Shri Lalit Kumar, MTS for discharging the duties of Caretaker of the NSEZ Authority. Further, it was decided to revoke the decision of NSEZA meeting dated 20.11.2020 regarding remuneration for the officers and staff looking after the work of NSEZ Authority. Accordingly, no remuneration for the officers and staff looking after the work of NSEZ Authority shall be paid henceforth.

(6) Invitation of tender through CPP Portal for appointment of PMC for carrying out Infrastructure works in NSEZ, Noida.

6.1 It was informed to the Authority that NSEZ Authority in its meeting held on 25.03.2026 has approved the budget provision of Rs.10831.14 lakh for new infrastructure work to be carried out during the year 2026-27 and Rs.5580.64 lakh has been carried forwarded from previous year 2025-26.

6.2 In this regard, Sh. Neelesh Shah, Consultant (Civil) has submitted his report regarding execution of new infrastructure work through PMC to be appointed after competitive bidding among PSUs.

6.3 Sh. Shah, Consultant (Civil) has submitted the work wise detailed estimated cost for the proposed works including construction of parking-cum SDF Block, repairing of SDF Blocks, resurfacing of roads etc. is produced below:

S. No.	Description (Revised)	Budget approved by NSEZ Authority	Revised Projected Approximate cost (in lacs)
1	Retrofitting & repairing works in SDF Blocks	3800.00	5600.00
2	Construction of 3 level (2B+S) multi-level car parking (~350 vehicles) with SDF Block on 1st floor.	4000.00	7618.00
3	Repairing & Reinstallation of Firefighting and Fire Alarm system in SDF Blocks, testing & commissioning to comply with Fire Audit report	2100.00	2710.00
4	Repair & Resurfacing of Roads in NSEZ	0.00	954.00
5	Installation of missing	56.00	84.00

	components like ARD, replacement of Batteries, providing Servo Stabilizers & other repairing of Lift & obtaining NOC, 28 Lifts		
6	Construction of Fire pump house in front of D block including shifting of services from existing Block	42.00	42.00
7	Retrofitting & repairing of substation 7 Nos.	80.00	80.00
8	Supply & installation of Street light, poles, fitting and laying damaged cables	33.96	33.96
9	Repairing & reinstating of Solar power in SDF blocks	55.18	65.98
10	Repairing of water tanks and replacement of water pipelines including Pumps	300.00	300.00
11	Misc. works in Zone	700.00	700.00
	Total	**11167.14**	**18187.94**

6.4 As per provision in GFR clause 133, the capital works costing more than 60 lacs are to be executed through PMC to be appointed after competitive bidding among PSUs.

6.5 It was proposed that tenders may be invited from Maharatna, Navratna & Miniratna CPSU's for due & proper execution of work and to ensure that CPSU's having adequate experience, good financial & technical background is taken on the board. The tenders shall be invited in two bid system on QCBS basis. The estimated cost shall be Rs. **18187.94 lacs** including provision for miscellaneous future works amounting to Rs. 7 crores.

6.7 In view of above, the proposal for invitation of tender for aforesaid works estimated cost of Rs.18187.94 lacs was placed before NSEZ Authority for approval and consideration.

6.8 The Authority, after due deliberation, approved the proposal for invitation of tender from Maharatna, Navratna & Miniratna CPSU's for aforesaid works estimated cost of Rs.18187.94 lacs in QCBS model.

(7) Review of Water Charge in respect of the Shop (Kiosk No. 01,

Service Centre Parking), NSEZ, Noida.

7.1 It was informed to the Authority that allottee of Kiosk No.01, Service Centre Parking, NSEZ vide its letter dated 13.08.2026 has requested to review the water charge levied on him for 15 sq. mtr. Kiosk.

7.2 The Authority discussed the matter in detail and after due deliberation has decided to continue the water charges as per existing rates and also directed EM Section to explore the possibility for installation of water meters so as to ascertain actual usage of water.

(8) Representation of M/s Indus Valley Partners India Pvt. Ltd. against levy of allotment fee/interest on account of change of shareholding of the company.

8.1 The representation received from M/s Indus Valley Partners India Pvt. Ltd. against levy of transfer charges & interest on account of change of shareholding of the company along with legal opinion obtained from YP(legal) & legal firm was placed before Authority for further deliberation/decision in the matter.

8.2 The Authority discussed the matter in detail and after due deliberation has noted that NSEZ Authority does not have the power to grant waiver as per the rules of the SEZ Authority and the request of the unit for exemption of transfer charges & interest does not have any merit as per legal opinion obtained.

(9) Supplementary agenda:-

(9.1) Approval of revised format of Tenancy Agreement.

9.1.1 It was informed to the Authority that the revised draft of Tenancy Agreement provides a comprehensive and updated format governing Tenancy of of SDFs & other premises in NSEZ and incorporating the provisions in the agreement is considered necessary for safeguarding the interests of the Authority and ensuring compliance with the SEZ Act, SEZ Rules and other applicable laws.

9.1.2 The Authority after due deliberation approved the revised format of Tenancy Agreement as attached in Annexure-C.

(9.2) Investment/Re-investment of Surplus Funds in Fixed Deposits (FDs) of NSEZ Authority.

9.2.1 It was informed to the Authority that NSEZ Authority had surplus funds of Rs.296 crore as on 02.09.2026, which was required to be invested in Fixed Deposits (FDs) to ensure the safety of funds and to earn reasonable returns while maintaining adequate liquidity. The direction of Ministry of Finance, Department of Financial Services vide Letter No.7/118/2005-BOA dated

16.07.2012 guides about investing the funds in one or more bank for spreading the resources among the banks and also directs not to deploy the funds through a bidding process with any Bank or withdraw the funds from any Bank per-maturely for depositing them elsewhere.

9.2.2 After discussion with CEO NSEZ Authority, with the intension to make the interest rates more competitive, emails were sent to 17 banks (12 Public Sector Banks & 5 Private Sector Banks) requesting their rates of interest for investment of NSEZ funds in their banks.

9.2.3 The selection of bank was made after considering the interest rate offered by various banks, tenure of FD, our liquidity requirements and diversification of the Authority's funds. As per Ministry of Finance Direction F. No. 7(13)/2016-Policy dated 05.12.2022, it has been directed that 60% fund are to be invested in PSBs & maximum 40% in Private Sector Bank.

9.2.4 Accordingly, the following FDs were created with the approval of the Competent Authority after analysing the proposed interest rates by these banks:

S. No.	Bank Name	Date of Value	Funds (Rs.)	RoI	Maturity Date	Maturity Amount (Rs.)
1	Union Bank of India	25-08-26	62,50,00,000	7.15%	25-08-27	67,09,00,026
2.	Bandhan Bank	25-08-26	1,00,00,00,000	7.90%	25-08-27	1,08,13,71,342
3.	IndusInd Bank	25-08-26	67,00,00,000	7.40%	25-08-27	72,09,72,796
4.	Bank of Maharashtra	31-08-26	52,00,00,000	7.10%	31-08-27	55,79,14,679
		02-09-26	14,50,00,000	7.10%	02-09-27	15,55,72,362

9.2.5 It was also informed to the Authority that proper record of all Fixed Deposits, including amount, bank, rate of interest, date of investment and maturity date, shall be maintained by Accounts Branch, NSEZ Authority. The maturity of FDs shall be monitored in advance for taking timely decision regarding renewal or withdrawal. In future also, the same procedure may be followed for investment, as and when the surplus funds are available with NSEZ Authority.

9.2.6 The Authority after due deliberation noted the above information.

Meeting ended with a vote of thanks to the Chair

Digitally signed by Noman Hafiz Date: 19-09-2026 12:03:35	Digitally signed by GOPAL MEENA Date: 18-09-2026 18:45:12
(Noman Hafiz) Dy. DC & Secretary	(Gopal Meena) Chairman & CEO

Annexure – A

Date: ________

To,

__________________________(Unit Name),

Plot No. ________NSEZ,

Noida- 201305.

SUB: No-Objection Certificate for mortgaging of building/Super Structure situated at Plot No. ____, NSEZ, Noida-201305.

WHEREAS, in pursuance of Letter dated ___________ seeking approval for **No-Objection Certificate for mortgaging of building/super structure at Plot No. ________, NSEZ, Noida-reg." (hereinafter referred to as 'NOC')**, Letter of Approval dated _____________ (hereinafter called "LOA") and Sub-lease Deed dated ___________for Plot No. __, NSEZ, Noida- 201305, executed by and between:

Sub Lessor	THE PRESIDENT OF INDIA, through the Chairperson and Chief Executive Officer, Noida SEZ Authority, Noida.
Sub Lessee	Unit Name, NSEZ, Noida, through Authorized Signatory Sh. ……………, S/o Sh. …………….
Date of Sub-lease Deed	
Sub-lease Valid upto	
LOA dated	
Amount to be lend by the Bank/ Financial Institution	………………………… **(The loan amount stated herein is based on the information furnished by the Sub-lessee/Bank and has not been independently verified or certified by the NSEZ Authority. The mention of such amount shall not constitute any confirmation or acknowledgement by the NSEZ Authority of the sanction, disbursement or outstanding liability of the said loan.)**
Bank/ Financial Institution (Secured lending only)	Name of the Bank with Address

AND WHEREAS, Consent is hereby accorded to the mortgage charge by the Sub-lessor/NSEZ of the Sub-lessee's interest under the aforesaid Sub-lease Deed in favor of the Bank/ Financial Institution (secured lending only) for an amount of Rs. ___________/- (amount in words) subject to the following conditions: -

A. **NOC FOR ABOVE APPROVED LOAN ONLY**

The consent hereby granted is restricted to the above loan and in case the Sub-lessee proposes to raise any further or other loan against the demised building/ super structure or otherwise transfer or assign the same, the Sub-lessee must make a fresh application for seeking consent from the Noida Special Economic Zone. The further consent shall be at sole discretion of Noida Special Economic Zone.

B. **MORTGAGE RESTRICTED TO THE BUILDING/ SUPER STRUCTURE**

The consent is granted only for facilitating mortgage of the building/ super structure (as defined in the Sub-lease Deed referred above) erected on the Plot No.___, NSEZ for the Unit situated in Noida Special Economic Zone. The plot is not a subject matter of mortgage being the property of the Government of India **and hence, cannot be attached under any circumstances**.

C. **FIXED-TERM MORTGAGE - TO BE CO-TERMINUS WITH THE TERM OF SUB-LEASE DEED AND LETTER OF APPROVAL (LOA)**

The NOC shall be valid up to the validity of sub-lease deed and/or letter of Approval, subject to the termination/expiry/cancellation of the Letter of Approval, whichever is earlier. It is also stated that the NOC shall not automatically be extended by virtue of any renewal, extension of LOA and/or renewal of sub-lease deed, without prior approval of the Concerned Authority/NSEZ.

D. **NO CREATION OF SECOND CHARGE AGAINST THE SAID BUILDING/ SUPER STRUCTURE**

The Unit shall not create any further/second charge, sub-mortgage, or any other charge or encumbrances on the said mortgaged building/super structure without prior written approval from the NSEZ Authority.

E. **OBLIGATIONS BY THE MORTGAGEE BANK**

The mortgagee Bank shall be bound by the following obligations:

a. The Mortgagee Bank may enforce its security interest over the mortgaged building/super structure in accordance with the applicable law. The Mortgagee Bank shall give prior written intimation to the NSEZ Authority before taking possession of or initiating the sale, auction, assignment or transfer of the mortgaged building/super structure to enable the NSEZ Authority to safeguard its rights and interests under the Sub-Lease Deed, the SEZ Act, 2005 and the SEZ Rules, 2006.

b. The Mortgagee Bank shall promptly intimate the NSEZ Authority in writing upon classification of the loan account of the Unit as a Non-Performing Asset (NPA) and shall keep the NSEZ Authority informed of any subsequent enforcement proceedings initiated in respect of the mortgaged building/super structure.

c. In the event of any proceedings initiated by the Bank/Financial Institution (Secured lending only) before any Court of law in respect of the mortgaged building/ super structure, NSEZ, being a major stakeholder, shall be intimated in advance by the Bank/ Financial Institution (Secured lending only).

d. In the event the Mortgagee Bank/Financial Institution is unable or unwilling to realise the mortgaged building/super structure through auction within a reasonable period after taking possession, it may, with its written consent and subject to applicable law, authorise the NSEZ Authority to facilitate or conduct the auction of the mortgaged building/super structure in accordance with the applicable statutory provisions.

   The auction notice and sale documents shall expressly state that the mortgaged building/ super structure is being sold on **"as is where is, as is what is, whatever there is"** basis and shall specifically mention the total updated outstanding dues of the NSEZ Authority in respect of the subject unit/building/super structure.

   The Bank shall also stipulate as a condition of sale that the successful auction purchaser shall apply to the NSEZ Authority for transfer within 15 (fifteen) days from the date of confirmation of sale/issuance of sale certificate, and that such auction purchaser shall not be entitled to use, occupy or operate the unit unless and until all dues, encumbrances and arrears are fully cleared and a fresh Letter of Approval/necessary approvals are obtained from the NSEZ Authority.

F. AUCTION OF MORTGAGED BUILDING / SUPER STRUCTURE

a. In the event the loan account of the Unit is classified as a Non-Performing Asset (NPA) and the Bank/Financial Institution takes possession of the mortgaged building/super structure, the Bank/Financial Institution shall make reasonable efforts to complete the auction expeditiously in accordance with applicable law.

b. In the event the Bank/Financial Institution is unable to complete the auction within a reasonable period, it shall consult the NSEZ Authority regarding the further course of action and may, subject to applicable law, authorise the NSEZ Authority to facilitate or undertake the sale of the mortgaged building/super structure.

c. The mortgaged building/ super structure shall be valued by a Registered Government Valuer in accordance with applicable rules, norms and standards, and such valuation shall be confined only to the property/super structure as defined in the relevant Sub-Lease Deed.

d. All arrears of rent, lease charges, service charges, rates, taxes, penalties and other dues/outstanding payable in respect of the Unit/ to the Sub-lessor/ NSEZ Authority shall be taken into account along with the claim of the Bank/Financial Institution against the Unit.

e. The amount realized from the auction shall be appropriated only after adjustment/deduction of all liabilities, penalties, dues, unpaid balances and other outstanding amounts payable to the Sub-lessor / NSEZ Authority, and the balance amount, if any, shall thereafter be remitted to the concerned Bank/Financial Institution.

f. In the event of any such auction, the NSEZ Authority shall have the pre-emptive right to purchase the mortgaged/charged building / super structure, subject to deduction of such percentage of the unearned increase in value as may be determined by the NSEZ Authority.

G. COMPLIANCE WITH THE LAWS OF THE LAND

The mortgage and the enforcement thereof shall be subject to and in compliance with the Special Economic Zones Act, 2005, Special Economic Zone rules, 2006, the terms of the Sub-lease Deed executed on __________, as mentioned above and other laws of the land for the time being in force.

H. SUB-LEASE DEED TO BE TAKEN AS PART AND PARCEL OF THE NOC

The contents and presents of the Sub Lease Deed signed between the NSEZ Authority through________________ and ___________________ (sub-lessee) dated ________ to be taken as part and parcel to this CONSENT/ NO OBJECTION CERTIFICATE (NOC).

SUB-LEASE DEED

This indenture made at NOIDA on the **......** Day of................20.... **("Deed")**

By and Between

The Chairperson and Chief Executive Officer, Noida SEZ Authority, Noida, hereinafter called **'Sub-Lessor/ Party A'** (which expression shall, unless the context does not so admit include his successors in office and assignees) on the first part

and

M/s ...., NSEZ, Noida-201305, through Authorized Signatory Sh. ....S/o **Sh. ....**R/o .... hereinafter referred to as the **'Sub-Lessee/Party B'** (in which expression includes unless such inclusion is inconsistent with the context or meaning thereof its/his/theirs, executors, administrators and assigns its executors and assignees) of the other part.

RECITAL

A. **WHEREAS** by an **Indenture of lease** made at **Noida** on the **Second day of April, 1986 for Phase I** and **Eighth the day of January, 1990 for Phase II** between the **NEW OKHLA INDUSTRIAL DEVELOPMENT AUTHORITY,** therein and hereinafter referred to as the **'Lessor'** of the first part and the **'The President Of India'**, therein referred to as **'Lessee'** of the other part. The Lessor in consideration of the premises and of the lease rent therein referred to and of the covenants and deeds, the Lessor did demise unto the Lessee an area of land measuring 1250392 sq. meters or thereabouts in the New Okhla Industrial Development Area, District Gautam Budh Nagar, Uttar Pradesh, and more particularly described in the First Schedule thereunder written for use as Noida Export Processing Zone, Phase-II, Government of India.

B. **AND WHEREAS** the Government of India have constituted Noida Export Processing Zone, in the aforementioned demised land for the purpose of earning Foreign Exchange on the export of various kinds of goods and services from the Zone in the interest of the national economy by establishing industrial units in the said Zone. Government of India vide **Gazette Notification dated 13/12/2002** has allowed conversion of Noida Export Processing Zone into Noida Special Economic Zone, hereinafter called the NSEZ, w.e.f. 01.01.2003.

C. **AND WHEREAS** the Party B has approached Party A for demising to it/him all the piece of land known as **..........................,** in the Noida Special Economic Zone, Noida, District G.B. Nagar U.P containing by **admeasurements**

..................................**Square meters** or thereabouts and more particularly described in the second Schedule hereunder in the bounded area of the said SEZ and forming part of the land demised to the Sub-Lessor described in the first Schedule hereunder to establish manufacturing/processing establishments for the manufacture of goods and services at the lease rent and upon the terms and conditions hereinafter contained and to grant to it/him/them all facilities and a variety of concessions.

D. AND WHEREAS the Party A has agreed to lease out a portion of the said land/ plot, No... measuring sq. mtr annually at Rs .... Party B shall be liable to pay the lease rent of ....in advance, along with the other applicable charges like transfer charges, security deposit etc.

E. **AND WHEREAS** it has been agreed by and between the parties here that the stamp duty and registration charges shall be borne and paid by Party B. The State Government of Uttar Pradesh, Vide **Notification No. S.V.K.N.-5-2116/11 2006-500(85)/2001 dated 30.5.2006,** has exempted the units located in Noida Special Economic Zone Authority from payment of stamp duty in case of execution of sub-lease Deed.

NOW THIS DEED WITNESSETH AS FOLLOWS:-

1. DEFINITIONS AND INTERPRETATIONS

For purposes of this Deed, in addition to other defined terms set forth in this Deed, the terms set forth below will have the following meanings:

i) **"Action"** means any actual or threatened claim, suit, arbitration, mediation, hearing, inquiry, regulatory or administrative proceeding, complaint, charge or investigation by or before any court, government, regulatory authority, governmental entity or arbitrator or any other quasi-judicial body.

ii) **"Applicable Laws"** means all laws, statutes, rules, regulations, notifications, guidelines, circulars, and orders, whether of the Central Government, State Government, local authorities, or regulatory bodies, and any references to a statute shall include the statute as amended, re-enacted or replaced.

iii) **"Authorised Operations"** means the operations approved under the SEZ Act, the SEZ Rules, and the Letter of Approval issued to Party B by the Development Commissioner, including such operations as may be approved, amended, or modified from time to time.

iv) **"Business Day"** means any day other than a Saturday, Sunday, or public holiday on which scheduled commercial banks are open for business in Noida, Uttar Pradesh.

v) **"Calendar Day"** means all days in a calendar year, including Saturdays, Sundays, and public holidays, with time periods expressed in calendar days running consecutively without exclusion.

vi) **"Damages"** means any and all losses, liabilities, obligations, costs, expenses, damages or judgments of any kind or nature whatsoever (including reasonable attorneys', accountants' and experts' fees, disbursements of counsel and other costs and expenses incurred in pursuing or defending claims under this Deed.

vii) **"Legal Requirement"** means any compliance made under any statute, law, ordinance, rule, regulation, circulars, notifications, permit, order, writ, judgment, injunction, decree or award issued, enacted or promulgated by any governmental entity or any arbitrator for the time being in force.

viii) **"Letter of Approval (LOA)"** means the Letter of Approval issued by the Development Commissioner under the provisions of the SEZ Act and the SEZ Rules, authorising Party B to establish, operate, and maintain a Unit in the Special Economic Zone for carrying out authorised operations, as may be amended, renewed, modified, suspended, or cancelled from time to time.

ix) **"Parties"** shall mean the Sub-lessor or the Sub-Lessee collectively as the case may be, and that the Sub-lessor shall be called as the 'Party A' while the Sub-lessee shall be called as the 'Party B' hereinafter.

x) **"Person"** includes an individual, whether resident in India or outside India, a Hindu undivided family, co-operative society, a company, whether incorporated in India or outside India, a firm, proprietary concern, or an association of persons or body of individuals, whether incorporated or not, local authority and any agency, office or branch owned or controlled by such individual, Hindu undivided family, co-operative, association, body, authority or company.

xi) **"Property/Building/Super-Structure"** shall mean any movable or immovable structure, building or object on the said Plot, but shall explicitly exclude the land. Here, the words 'Property, Building or/and Super-Structure' shall carry the same meaning and can be interchangeably used in place of each other.

xii) **"SEZ Act"** means the Special Economic Zones Act, 2005 (Act No. 28 of 2005), enacted on June 23, 2005, and brought into force in part vide Commencement Notification S.O. 196(E) dated February 10, 2006, enforcing the primary sections thereof, as amended from time to time, and includes any statutory modification or re-enactment thereof.

xiii) **"SEZ Rules"** means the Special Economic Zones Rules, 2006, framed under the Special Economic Zones Act, 2005, as published under Notification No. G.S.R. 54(E), dated 10th February 2006, and as amended from time to time, and includes any statutory modification or re-enactment thereof.

xiv) **"Sub-Lease Deed"** means the deed executed between Party A and Party B whereby Party A grants to Party B the right to occupy and use the demised premises for the purposes and on the terms and conditions set forth herein, for the period specified in this Deed, subject to the payment of rent and compliance with the terms and conditions contained herein and applicable laws.

xv) **"The Chairperson and Chief Executive Officer, Noida SEZ Authority, Noida"** means the Development Commissioner, Noida SEZ, its permitted assignees and any other party approved in writing to act in the name of the Development Commissioner, NSEZ.

In this Sub-Lease Deed, the singular includes the plural and vice versa; and headings are for convenience only and shall not affect construction.

2. TERM OF THE SUB-LEASE DEED

In consideration of the premises and of various facilities and a variety of concessions made available to the Sub-Lessee and the concessional lease rent hereby reserved and the covenants and Deed on the part of the sub-lease hereinafter contained, Party A doth hereby demise ALL that piece of land known as **Plot No.....................................** Noida Special Economic Zone, Sub-Registrar, Noida Registration District Gautam Budh Nagar, contained by **admeasurements.. square meters** or thereabouts and hereinafter referred to as the said premises, and described in the second schedule hereunder written TOGETHER with the buildings and structures now or at any time standing and being thereon excepting and reserving unto the Lessor all mines and minerals in and under the said land or any part thereof. To hold the said premises hereunder expressly demised unto the Sub-Lessee for the Term of **15 years** computed **from the 1st day of month of Possession or Date of renewal ("Term"),** paying therefore the lease rent on quarterly basis during the said Term.

3. CONSIDERATION CLAUSE

3.1. It is agreed that Party B shall pay the lease rent on a quarterly basis during the said Term, to Party A, through Bank Draft/NEFT/RTGS/UPI/Net Banking or as may be otherwise required. It is also agreed that Party B shall pay the said quarterly lease rent of **Rs. ..../-** to Party A without any deductions whatsoever. Party B shall pay the lease rent in advance on or before the due date for each instalment, as specified herein

3.2. Lease rent shall be subject to revision every year by Party A. Notwithstanding the foregoing, any revision mandated by the Government of India shall take effect immediately upon notification.

3.3. Notwithstanding any other condition in this Deed, the sub-lease rights would cease to exist in case of the expiry or cancellation of the Letter of Approval, in accordance with Rule 11(5) of the Special Economic Zones Rules, 2006.

3.4. A security deposit of /-equivalent to one year lease rent shall be paid by Party B on such date as may be fixed by Party A, or the date of handing over of possession, or the date of execution of this Deed, whichever is earlier. The security deposit shall be refundable upon request from party B and vacation of the premises, subject to adjustment against any outstanding lease rent, electricity charges, water charges, customs dues, statutory dues, cost of repairing damage to the land or building, restoration of the premises to original condition, or other charges levied by Party A. The refund shall be made within thirty (30) Business Days of vacant possession, provided all dues are cleared.

It is expressly clarified that the Security Deposit shall be refunded without any interest, and no interest shall accrue or be payable thereon for the period during which the same remains with the Party A.

3.5. Any default in the payment of the specified lease rent of the said premises in the NSEZ shall attract a penalisation of interest which shall be charged at the rate of 12**%** per annum commencing from the day immediately following the due date. Such penal interest shall be payable with the overdue lease rent.

3.6. It is further agreed that during the said Term, the said lease rent and all other charges shall be fixed from time to time by Party A acting on behalf of the Government, at that time, on that day and in that manner hereinbefore appointed for payment thereof, clear of all deductions**.**

3.7. Party B shall be solely responsible for payment of all utilities consumed at the premises, including but not limited to electricity, water, gas, telecommunications, and internet services. Such charges shall be paid directly to the service providers. Party B shall not use utilities in a manner that exceeds sanctioned load or violates applicable regulations.

4. RATES AND TAXES

The Party B shall bear and pay all existing and future rates, taxes, assessments, and out-goings of every description for the time being payable and levied by the Party A, in respect of the demised premises and anything for the time being thereon but should not be limited to, security, maintenance, fire, safety, electricity, water and any other services charges introduced by Party A.

5. INSURANCE COSTS

In the event Party A insures and or keeps insured the demised premises, Party B shall be liable to pay to Party A the amount, of the premium/premiums in proportion to the area of the demised premises within fifteen (15) Business days of the receipt of notice by Party A for payment of the amount of premium/premiums and that Party B shall pay the same without objection.

Provided, in the event of any dispute arising between the Parties regarding the Liability of Party B to pay the said amount of insurance premium, the decision of Party A shall be final and binding upon the Parties.

6. COMMENCEMENT OF OPERATIONS

It is hereby agreed that Party B shall commence production on the demised premises within one (1) year from the date of issuance of the Letter of Approval (LoA) or within such extended period as may be approved by Party A in accordance with the applicable provisions of the SEZ Act and the SEZ Rules. In the event that Party B fails to commence production within the aforesaid period, the Sub-Lease Deed shall be deemed to have lapsed with effect from the date of expiry of the validity of the Letter of Approval (LoA), without prejudice to any other rights or remedies available to Party A under this Deed or under applicable law.

7. OBLIGATIONS AND DUTIES

It is thereby agreed between the Parties that Party B shall fulfil all the obligations or/and duties as mentioned herein below:

a. Not to trade or manufacture any article, thing, materials, components, or instruments, which do not in any way relate to the Authorized Operations as mentioned in LOA, nor shall it permit any third party to use the premises for such purpose.

b. To submit from time to time, as and when required to Party A, detailed plans, the schemes, operational updates, compliance reports, production schedules of the particular industry to be established, together with such other details as may be required.

c. To export the stock or traded or manufactured goods, including seconds, to foreign countries in accordance with the provisions of the Applicable Laws, subject to such concessions and facilities as may be given by the Government to Party B in the matter of the Customs duty, making of applications or import licenses, etc. and such other concessions as may be notified hereafter from time to time. The disposal of the waste and scrap material will be made with prior permission and as per the applicable laws, rules, regulations.

d. To furnish a legal undertaking as may be prescribed for the fulfilment of export obligation set out in their applications for setting up industries in the Zone.

e. Not to allow any of the products traded or manufactured in said premises, by Party B, to enter or pass into and/or be sold in any market in India or anywhere in India.

PROVIDED THAT The traded and manufactured products may be entered or passed into and/or be sold in any market in India or anywhere in India, after due compliance with the procedure prescribed under the SEZ Act and Rules and other legal requirements. Unauthorised diversion of goods and services into the Domestic Tariff Area shall constitute a material breach of this Deed.

f. To permit Party A or any of its officer duly authorized by it, at any time and without any prior notice being given to enter into and upon the demised property and to inspect the general state of the demised premises and also the processing plant and machinery etc. along with the books of account and other documents and vouchers concerning the products traded by Party B over the said demised premises.

g. Not to do or permit anything to be done or stored (except anything required for the production of goods or trading in products approved for manufacture or trade in the demised premises), which causes nuisance, health or safety hazards, annoyance or disturbance to the owner's, occupiers or residents of other premises in the vicinity and to comply at all times with Applicable Laws relating to environmental protection, fire safety, and occupational health.

h. To use the demised property only for the purpose of Authorized Operations as mentioned in LOA and other purposes incidental thereto, and not use or permit the use of the said demised premises or any part thereof, for any other purpose.

i. To submit the statements of accounts, financial records, and such other details within such time as may be stipulated under the Special Economic Zones Act, 2005 and the Special Economic Zones Rules, 2006, as amended from time to time during the Term of this Deed and shall provide all the necessary particulars and supporting documents as may be required by Party A.

j. To allow the persons and vehicles entering and leaving demised premises to be examined by the staff of Party A for the purpose of ensuring that no products or any materials required for Authorized Operations in the demised property are removed in a manner not authorized in the Letter of Approval.

k. Not to cause any nuisance, obstruction, annoyance or hindrance to the Units at the other plots and to conduct the activities in a manner which shall not impede the other sub-lessees of the Party A.

l. To comply with all rules and regulations prescribed under applicable labour laws, including but not limited to the Industrial Relations Code, 2020, the Code on Social Security, 2020, the Code on Wages, 2019, and the Occupational Safety, Health and Working Conditions Code, 2020, and any other statutes governing the relationship of the Employees and Employers.

m. The Party B must intimate in writing to the Party A within a fortnight of any changes made or effected in the corporate structure or the constitution of Party B; in the event that Party A is of the view that such change materially alters the identity of the original Unit of Party B, Party A will have the sole discretion to cancel the sub-lease granted or to impose additional/further terms and conditions for continuation of the sub-lease.

n. To comply with all the terms and conditions of the lease entered into by the Sub-Lessor/Party A with the New Okhla Industrial Development Authority vide Lease Deeds dated 02.04.1986 and 08.01.1990, copies of which have been made available to the Sub-Lessee/Party B by Party A before the execution of this Deed.

o. The party B shall promptly pay and discharge all applicable taxes, duties, levies, cesses, and statutory charges, whether central, state, or local, arising out of or in connection with its operations in the demised premises, including but not limited to income tax, goods and services tax, customs duties, excise duties, and municipal levies.

p. Party B shall maintain, at its own cost, the demised premises, including all fixtures, fittings, machinery, and equipment, in good, safe, and tenantable condition. Party B shall promptly repair any damage caused by its operations or negligence and shall comply with all maintenance standards, safety requirements, and directions issued by Party A.

q. Notwithstanding the duration of this Deed, if the demised premises is, in the view of Party A or pursuant to directions issued by the competent Authority under the Disaster Management Act, 2005, considered unsafe, hazardous, or unfit for occupation due to structural deterioration, fire hazard, or other conditions rendering the premises unsafe, Party A shall have the right to require Party B to vacate the premises.

r. The evacuation notice issued by Party A shall set out the measures to be taken thereafter in respect of the premises, as determined by Party A in its discretion. Party B shall, at its own cost, remove all partitions, fittings, fixtures, alterations, additions, or changes made to the demised premises, and deliver vacant possession within sixty (60) days of such notice or within such shorter period as may be specified by Party A or the competent authority, whichever is earlier.

s. Party B shall not be entitled to claim any compensation or damages on account of such requirement, and Party A shall be entitled to take all measures necessary for safety, demolition, repair, or redevelopment of the premises in accordance with Applicable Law.

8. ALTERATIONS, FIT-OUTS AND STRUCTURAL RESTRICTIONS

It is hereby agreed that Party B shall not make any alterations, changes or additions in the demised premises except with the previous written permission of Party A and in accordance with the directions that Party A may prescribe and in accordance with the plans approved by Party A and the rules, bylaws and regulations of the New Okhla Industrial Development Authority prescribed by the law.

9. RESTRICTION ON TRANSFER, SUBLETTING, ASSIGNMENT, MORTGAGE AND ENCUMBRANCES

9.1 It is hereby stated that Party B shall not sublet, assign, mortgage, pledge, lien, guarantee or part with the possession of the structure or building on the demised premises or any part thereof without the prior written consent/ No-Objection Certificate from Party A for the mortgaging/assigning/subletting etc. of the said property on the demised premises or any part thereof as herein before mentioned.

10. EVENTS OF DEFAULT

10.1 It is hereby agreed between Party A and Party B that the following shall each constitute an Event of Default:

i. **Non-payment of Rent:** If the rent reserved under this Deed remains unpaid for a period of thirty (30) Calendar Days from the due date, whether or not a formal demand has been made.

ii. **Non-utilization of Premises:** If, within one (1) year from the commencement date of this Deed, the demised premises is not utilised for the approved purposes.

iii. **Cessation of Operations:** If Party B ceases to manufacture, process, or trade approved products for a continuous period of six (6) months, for any reason whatsoever, including but not limited to strike, lockout, injunction, or litigation.

iv. **Breach of Covenants:** If Party B commits a breach of any covenant, condition, or obligation set out in this Deed or in the Letter of Approval, including failure to meet export obligations as notified by Party A.

v. **Insolvency or Corporate Change:** If Party B becomes insolvent, is wound up, amalgamated, or merged with another person, whether pursuant to court orders, statutory provisions, or contractual arrangements, in a manner that materially alters its identity or obligations under this Deed.

vi. **Change in Management:** If there is a change in the management or controlling interest of Party B without prior written consent of Party A, and such change materially affects the obligations or performance under this Deed.

10.2 Upon the occurrence of any Event of Default by Party B, Party A shall be entitled to terminate this Sub-Lease Deed in accordance with the terms of this Sub-Lease Deed and applicable law. Upon such termination, Party B shall vacate and hand over peaceful and vacant possession of the demised premises to Party A. Party B shall not be entitled to claim any compensation, reimbursement or damages from Party A in respect of any structural alterations, additions, fixtures, improvements or other works carried out by Party B in or upon the demised premises.

11. TERMINATION OF THE DEED

This Deed for the said demised premises shall stand terminated on the expiry or cancellation of the Letter of Approval or on the ceasing of the period of this Deed, whichever is earlier.

PROVIDED THAT Party B may, independent of the foregoing, surrender the said property with a prior written intimation of at least two (2) months in advance, along with the reasons in writing to surrender. The acceptance of the surrender shall strictly be upon clearance of outstanding lease rent, electricity charges, water charges and any other dues/charges (including customs dues) as levied/intimated by Party A.

12. POST-TERMINATION OBLIGATIONS

12.1. Upon expiration or earlier termination of this Deed, Party B shall deliver vacant and peaceful possession of the demised premises to Party A within sixty (60) Calendar Days. free of all encumbrances, mortgages, liens, or third-party rights, if any. Any such encumbrance shall be deemed void upon termination, and Party A shall be entitled to repossess the premises without restriction.

12.2. Party B shall, at its own cost, remove all partitions, fittings, fixtures, alterations, additions, or changes made to the demised premises, ensuring such removal does not damage or deface the premises. In the event of any damage caused during such removal, Party B shall bear the full cost of repair and restoration to the satisfaction of Party A.

12.3. If Party B fails to deliver possession within the stipulated period, all partitions, fittings, fixtures, alterations, additions, or changes shall automatically vest in Party A without compensation, and Party B shall have no claim or dispute in respect thereof. In such an event, Party A shall be at liberty to initiate appropriate proceedings under the Public Premises (Eviction of Unauthorised Occupants) Act, 1971, for eviction of Party B and recovery of possession of the demised premises.

12.4. If Party A elects to retain any partitions, fittings, or fixtures, Party B shall be entitled to compensation as determined by Party A, whose decision shall be final and binding.

12.5. If Party B continues to occupy the demised premises after termination of this Deed or the Letter of Approval, such occupation shall be deemed unauthorised under Section 2(g) and other relevant provisions of the Public Premises (Eviction of Unauthorized Occupants) Act, 1971.

12.6. Party B shall remain liable to pay compensation for the period of unauthorized occupation at such rate as may be determined and charged by Party A, until vacant possession is delivered.

12.7. Party B shall return all keys, access cards, security passes, and documents relating to the demised premises, and shall settle all outstanding dues, utilities, and charges prior to handover.

13. CONDITIONAL RIGHT OF PEACEFUL USE

Provided that Party B shall pay the rent reserved under this Deed and perform all covenants and obligations herein, Party B shall be entitled to quietly and peacefully occupy and enjoy the demised premises for the term of this Deed, without interruption or disturbance from Party A or any person lawfully claiming under Party A.

14. INDEMNITY

14.1 Party B shall indemnify, defend, and hold harmless Party A, the Noida SEZ Authority, and their officers, employees, and agents from and against any and all losses, liabilities, damages, costs, claims, demands, actions, proceedings, and expenses (including reasonable legal fees) arising out of or in connection with:

a. Any breach by Party B of its obligations, covenants, or representations under this Deed;
b. Any violation of Applicable Laws, rules, or regulations by Party B;
c. Any injury to persons or damage to property occurring in or about the demised premises due to acts or omissions of Party B;
d. Any third-party claims arising from Party B's operations, products, or services conducted within the demised premises; and
e. Any encumbrance, mortgage, or charge created by Party B without the prior written consent of Party A.
f. Environmental damage, pollution, or improper disposal of waste or hazardous materials caused by Party B's operations.
g. Any non-compliance with labour laws, tax laws, environmental laws, and export obligations.

14.2 Party B shall indemnify Party A for all losses, costs, and damages incurred due to Party B's failure to vacate the premises upon termination, including costs of eviction proceedings.

14.3 The indemnity obligations of Party B shall survive the expiration or termination of this Deed, regardless of the cause of termination, and shall remain enforceable until all claims are finally settled.

14.4 The indemnity obligations set out herein shall be in addition to, and not in substitution of, any other rights or remedies available to Party A under law or equity.

14.5 Party A shall promptly notify Party B of any claim or proceeding in respect of which indemnity may be sought, and Party B shall, at its own cost, assume the defense thereof, provided that Party A shall have the right to participate in such defense at its own expense.

14.6 Nothing in this Clause shall limit Party A's right to recover direct damages or compensation from Party B for breach of this Deed.

15. DISPUTE RESOLUTION MECHANISM

15.1. In the event of any dispute, controversy, or claim arising between the Parties in relation to this Deed, the Party raising such dispute shall immediately notify the other Party in writing, setting out in reasonable detail the nature of the dispute, the facts relied upon, and the relief sought. Such intimation shall be given without undue delay and in any case within fourteen (14) days of the dispute arising.

15.2. Subject to Clauses 15.4 to 15.7 below, any dispute of a civil nature arising solely between the Party A and the Party B in relation to their rights and obligations under this Deed, and which is required by law to be referred to arbitration under Section 42 of the Special Economic Zones Act, 2005, shall, after an attempt of amicable resolution for a period of thirty (30) Business days from written notice of the dispute, be referred to arbitration in accordance with the said Act.

15.3. Any dispute referred to arbitration under Clause 15.2 shall be decided by the Arbitrator appointed by the Central Government in accordance with Section 42(2) of the Special Economic Zones Act, 2005, and save as otherwise provided under the said Act, the provisions of the Arbitration and Conciliation Act, 1996 shall apply to such proceedings. The seat and venue of arbitration shall be Noida, Uttar Pradesh, the language of proceedings shall be English, and limitation shall be governed in accordance with Section 43 of the Special Economic Zones Act, 2005.

15.4. Notwithstanding anything contained in this Sub-Lease, nothing in this Clause 15 shall restrict, curtail, prejudice or postpone the rights, powers and remedies of the Party A under the Public Premises (Eviction of Unauthorised Occupants) Act, 1971, including without limitation the right to initiate or continue proceedings for eviction of unauthorised occupants, recovery of arrears of rent, damages, compensation, mesne profits, service charges, electricity dues, water charges, maintenance charges, interest, penalties and all other amounts payable in respect of the demised premises, without being required to first invoke arbitration under this Clause.

15.5. Where one or more courts have been designated under Section 23(1) of the Special Economic Zones Act, 2005, for trying suits of a civil nature arising in the Special Economic Zone, no dispute shall be referred to arbitration under this Clause on or after the date of such designation, and such dispute shall lie before the court so designated, to the extent required by law.

15.6. The Party B expressly acknowledges that the dispute resolution mechanism contained in this Clause is limited to disputes mandatorily referable to arbitration under Section 42 of the Special Economic Zones Act, 2005 and does not create any bar against the Party A, proceeding under the Public Premises (Eviction of Unauthorized Occupants) Act, 1971 or under any other statutory or contractual remedy available to it.

15.7. In the event of any inconsistency between this Clause 15 and the provisions of the Special Economic Zones Act, 2005, the Rules framed thereunder, or the Public Premises (Eviction of Unauthorised Occupants) Act, 1971, the provisions of the applicable statute shall prevail to the extent of such inconsistency.

15.8. The provisions of this Clause 15 shall survive the expiration or termination of this Deed.

16. RENEWAL OF THE DEED

16.1. If Party B have duly performed and observed the covenants and conditions hereinbefore contained and shall at the end of the said Term be desirous of renewing the Deed of the demised premises and out of such desire, shall give an advance notice (of three (3) Months) in writing to Party A before the expiration of the Term hereby granted.

16.2. Party A, after taking into account all the facts and circumstances, may grant Party B a new Sub-lease deed of the demised premises for a further term of ________years on payment of ________lease rent as communicated by Party A, and such new sub-lease shall contain in-lieu of this clause a covenant that at the end of the said renewed terms of _________Years, Party A shall grant to Party B further renewal.

Provided that every such renewal shall be granted at the discretion of Party A, for such term and subject to such covenants, provisions and stipulations.

17. AMENDMENTS/MODIFICATIONS TO THE DEED

Party A reserves the right to alter/amend/change/modify any of the terms and conditions envisaged/enumerated in this deed that may become necessary due to a change in laws/rules/by-laws/taxation policy or any other levies by the Govt of India / State Governments, or taxation authorities. However, it is specifically agreed that the change referred to in this Clause shall only be made where the applicable taxation is altered by Government Policy and will not apply to a change of covenants governing mutually reciprocal relationships.

18. FORCE MAJEURE AND EXCLUSION OF LIABILITY

18.1. For the purposes of this Deed, a "Force Majeure Event" shall mean any event or circumstance beyond the reasonable control of a Party, including but not limited to acts of God, natural disasters, war, terrorism, civil commotion, strikes, lockouts, epidemics, pandemics, governmental orders, or any other event which materially restricts or prevents performance of obligations under this Deed.

18.2. The Party affected by a Force Majeure Event shall notify the other Party in writing within thirty (30) Calendar days of the occurrence, providing reasonable details of the event, its expected duration, and the obligations affected.

18.3. If a Force Majeure Event continues for a period of six (6) consecutive months and materially prevents Party B from performing its obligations, Party A shall have the right, but not the obligation, to terminate this Agreement by written notice.

18.4. The force majeure does not excuse obligations, statutory compliances, safety obligations, or vacating obligations after termination.

18.5. The Force majeure does not create lease rent suspension unless expressly approved by the NSEZ in writing.

18.6. Neither party shall be liable to the other party for any incidental, indirect, consequential or special damages in connection with any matters relating directly or indirectly to this Deed or otherwise relating to the business relationship of the parties, even if such party has been advised of the possibility of such damages by the other party.

19. GOVERNING LAW

This Deed shall be governed and construed in all respects in accordance with the laws of the Country of India for the time being in force, which shall include the SEZ Act, 2005, SEZ Rules 2006, directions of Development Commissioner/NSEZ, NOIDA requirements, fire laws, labour laws, environmental laws, customs laws, FEMA, taxation law.

20. SEVERABILITY OF UNLAWFUL PROVISIONS

In the event that any of the provisions of this Deed or the application of any such provisions to the parties hereto with respect to their obligations hereunder shall be held by a Court/tribunal of competent jurisdiction to be unlawful or unenforceable, the remaining provisions of this Deed shall remain in full force and effect, and shall not be affected, impaired, or invalidated in any manner.

21. NO PRIOR DEEDS PENDING

This Deed, together with any other documents incorporated herein by reference, constitutes the entire Deed between the parties hereto pertaining in any manner to the subject matter hereof. Each party to this Deed acknowledges that no written or oral representations, inducements or promises have been made, which are not embodied herein. Any and all prior written or oral deeds between the parties pertaining in any manner to the subject matter of this Deed are expressly superseded and cancelled by this Deed. Except as otherwise provided in this Deed, this Deed may not be modified, supplemented or amended, except by an instrument signed by both parties.

22. NOTICE:

21.1. All notices in accordance with this Agreement shall be in writing and given by email, hand delivery, overnight express delivery, or certified mail, return receipt requested, and properly addressed to the Party for whom it is intended at the following address, or at such other address as is most recently noticed by such Party in accordance with the following:

(33)

- PARTY A:

Attention : The Chairperson and CEO, Noida SEZ Authority, Noida
Email : dc@nsez.gov.in
Tel : 0120-2562315

- PARTY B

Attention :
Email :
Tel :

21.2. Service of notice by electronic means (including email) shall be valid and effective, with such communications carrying the same legal recognition as written documents under the Information Technology Act, 2000. Service of notice by electronic means (including email) shall be valid and effective, with such communications carrying the same legal recognition as written documents under the Information Technology Act, 2000.

23. ENTIRE DEED

This Deed represents the entire Deed and understanding of the Parties and all prior or contemporaneous discussions, agreements and writings shall merge herein.

IN WITNESS WHEREOF

SCHEDULE-I

Plot of land numbered as follows:

Khasra numbers/Survey numbers:
Village Nagla Charan Das: (District Gautam Budh Nagar, UP)
87,88,89,91,92,93,94,95,96,97,98,99,100,101,102,166,167,180

Village Bhangel Begampur : (District Gautam Budh Nagar, UP)
31,32,33,34,35,36,37,38,39,40,41,42,43,44,45,46,47,48,49,50,51,52.

Towards Village Nagla Charan Das North	997.00 Mtrs
Along DSC Road South	1015.00 Mtrs
Towards Electric sub-Station East	347.00 Mtrs
Towards irrigation drain west	388.00 Mtrs

SCHEDULE-II

(Description of Land) All that piece of land known as **Plot No. ……………………….**in the Noida Special Economic Zone Authority, Sub Registrar, Noida-Registration District Gautam Budh Nagar containing by admeasurements square meters or thereabouts and bounded as follows, that is to say-

Location of Plot No.	Dimension of Plot	Area in sq. mtrs.
………………………., NSEZ, Noida		
North Plot No……………………….		……………………….

SIGNED, SEALED AND DELIVERED

By **..........................**Assistant Development Commissioner, Noida Special Economic Zone Authority, on behalf of **the Chairperson and Chief Executive Officer, Noida SEZ Authority, Noida** in the presence of:-

SIGNED, SEALED AND DELIVERED
By the above named of Sub-lessee

In the presence of:-
1. Signature..................................
   Name **.................**
   Address: ....

2. Signature..................................
   Name **................**
   Address: ....

The common seal of the above named sub-lessee was, pursuant to a resolution of its Board of Directors passed in that behalf of the ....on the .... Day of .... affixed hereto in the presence of:

(26)

S. No.	Name of Person	Designation and Address	
1.		Assistant Development Commissioner, Noida Special Economic Zone, Noida-201305.	
2.		Authorized Signatory-	
3.		Witness-	
4.		Witness-	

TENANCY AGREEMENT

This indenture made at NOIDA on the **......** Day of.........................20.... **("Agreement")**

By and Between

The Chairperson and Chief Executive Officer, Noida SEZ Authority, Noida, hereinafter called **'Landlord/Party A'** (which expression shall unless the context does not so admit include his successors in office and assigns) on the first part

and

M/s ...., NSEZ, Noida-201305, through Authorized Signatory Sh. ....S/o **Sh. ....**R/o ....hereinafter referred to as the **'Tenant/Party B'** (in which expression includes unless such inclusion is inconsistent with the context or meaning thereof its/his/theirs, executors, administrators and assigns its executors and assigns) of the other part**.**

RECITAL

A. WHEREAS by an **Indenture of lease** made at **Noida** on the **Second day of April, 1986 for Phase I** and **Eighth the day of January, 1990 for Phase II** between the **NEW OKHLA INDUSTRIAL DEVELOPMENT AUTHORITY** therein and (hereinafter referred to as the **'Lessor'**) and the **'The President Of India',** (hereinafter referred to as **'Lessee'**). The Lessor in consideration of the premises and of the rent therein referred to and of the covenants and agreements, the Lessor did demise unto the Lessee an area of land measuring 1250392 sq. meters or thereabouts in the New Okhla Industrial Development Area, District Gautam Budh Nagar, Uttar Pradesh, and more particularly described in the First Schedule thereunder written for use as Noida Export Processing Zone, Phase-II, Government of India.

B. AND WHEREAS the Government of India have constituted Noida Export Processing Zone, in the aforementioned demised land for the purpose of earning Foreign Exchange on the export of various kinds of goods and services from the said Zone in the interest of the national economy by establishing industrial units in the said Zone. Government of India vide **Gazette Notification dated 13/12/2002** has allowed conversion of Noida Export Processing Zone into Noida Special Economic Zone, hereinafter called the NSEZ, w.e.f. 01.01.2003.

C. AND WHEREAS the Landlord has constructed a building known as Standard Design Factory, (**"SDF"**), on a portion of the land demised to the landlord under the aforementioned lease for the purpose of allotting the same to the various entrepreneurs carrying on business of manufacturing and/or processing articles/ or trading, things, parts, components, spares, material, instruments, etc., of all types.

D. **AND WHEREAS** the Party B has approached Party A for demising to it/him a portion of the said building on **SDF No. ....**constructed and/or erected on the aforementioned demised land in the New Okhla Industrial Development Area within the village limits of Nagla Charandas, Bhangel Begampur, District Gautam Budh Nagar, Sub-Registration No. and Registration District Gautam Budh Nagar containing by measurement 1250392 Sq.Mtrs. or thereabouts in the bounded area of the SEZ as particularly described under the First Schedule hereunder written **to establish a trading establishment for the "....................",** on the terms and conditions hereinafter contained and to grant to it/him/them all facilities and a variety of concessions.

E. **AND WHEREAS** the Party A has agreed, to let out a portion of the said building, **No....................measuring .... sq. mtr at the ____________ rent of Rs ..../- per month (Rs ....yearly).** Party B shall be liable to pay ____ rent of ....in advance, along with the Allotment Fee of and security deposit of Rs............................ **(equivalent to one year rent),** The security deposit shall be refundable upon vacation of the SDF, subject to terms of this agreement. It is further stated that in case of a new occupation over the said SDF, the rent shall be charged from the date of possession of the SDF or from the____________________day of the allotment, whichever is earlier. The rent shall be revisable after every year or revised by the Authority/Government from time to time, whichever is earlier.

F. **AND WHEREAS** it has been agreed by and between the parties here that the stamp duty and registration charges shall be borne and paid by the Party B. The State Government of Uttar Pradesh, vide **Notification No. 5/3249/11/2004/500/85/2001** dated **22.6.2004**, has exempted the units located in Noida Special Economic Zone Authority from payment of stamp duty in case of execution of tenancy agreement.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS

For purposes of this Agreement, in addition to other defined terms set forth in this Agreement, the terms set forth below will have the following meanings:

i) **"Action"** means any actual or threatened claim, suit, arbitration, mediation, hearing, inquiry, regulatory or administrative proceeding, complaint, charge or investigation

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by or before any court, government, regulatory authority, governmental entity, arbitrator or any other quasi-judicial body.

ii) **"Applicable Laws"** means all laws, statutes, rules, regulations, notifications, guidelines, circulars, and orders, whether of the Central Government, State Government, local authorities, or regulatory bodies, and any references to a statute include the statute as amended, re-enacted or replaced.

iii) **"Authorised Operations"** means the operations approved under the SEZ Act, the SEZ Rules, and the Letter of Approval issued to Party B by the Development Commissioner, including such operations as may be approved, amended, or modified from time to time.

iv) **"Business Day"** means any day other than a Saturday, Sunday, or public holiday on which scheduled commercial banks are open for business in Noida, Uttar Pradesh.

v) **"Calendar Day"** means all days in a calendar year, including Saturdays, Sundays, and public holidays, with time periods expressed in calendar days running consecutively without exclusion.

vi) **"Damages"** means any and all losses, liabilities, obligations, costs, expenses, damages or judgments of any kind or nature whatsoever (including reasonable attorneys', accountants' and experts' fees, disbursements of counsel and other costs and expenses incurred in pursuing or defending claims under this Agreement.

vii) **"Legal Requirement"** means any compliance made under any statute, law, ordinance, rule, regulation, binding circulars, notifications, permit, order, writ, judgment, injunction, decree or award issued, enacted or promulgated by any governmental entity or any arbitrator for the time being in force.

viii) **"Letter of Approval (LOA)"** means the Letter of Approval issued by the Development Commissioner under the provisions of the SEZ Act and the SEZ Rules, authorising Party B to establish, operate, and maintain a Unit in the Special Economic Zone for carrying out authorised operations, as may be amended, renewed, modified, suspended, or cancelled from time to time.

ix) **"Parties"** shall mean the Landlord and the Tenant collectively as the case may be, and that the Landlord shall be called as the **'Party A'** while the Tenant shall be called as the **'Party B'** hereinafter.

x) **"Person"** includes an individual, whether resident in India or outside India, a Hindu undivided family, co-operative society, a company, whether incorporated in India or outside India, a firm, proprietary concern, or an association of persons or body of individuals, whether incorporated or not, local authority and any agency, office or branch owned or controlled by such individual, Hindu undivided family, co-operative, association, body, authority or company.

xi) **"Property"** shall mean any movable or immovable structure, building, improvements, installations, equipment, object, etc. located on the said SDF, but excluding the

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underlying land and any fixtures or improvements that by law or agreement remain the property of the Landlord.

xii) **"SEZ Act"** means the Special Economic Zones Act, 2005 (Act No. 28 of 2005), enacted on June 23, 2005, and brought into force in part vide Commencement Notification S.O. 196(E) dated February 10, 2006, enforcing the primary sections thereof, as amended from time to time, and includes any statutory modification or re-enactment thereof.

xiii) **"SEZ Rules"** means the Special Economic Zones Rules, 2006, framed under the Special Economic Zones Act, 2005, as published under Notification No. G.S.R. 54(E), dated 10th February 2006, and as amended from time to time, and includes any statutory modification or re-enactment thereof.

xiv) **"Tenancy Agreement"** means the agreement executed between Party A and Party B whereby Party A grants to Party B the right to occupy and use the premises for the purposes and on the terms and conditions set forth herein, for the period specified in this Agreement, subject to the payment of rent and compliance with the terms and conditions contained herein and applicable laws.

xv) **"The Chairperson and Chief Executive Officer, Noida SEZ Authority, Noida"** means the Development Commissioner, Noida Special Economic Zone ("SEZ"), its permitted assignees and any other party expressly authorized in writing to act in the name of the Development Commissioner, NSEZ.

In this Tenancy Agreement the singular includes the plural and vice versa; and headings are for convenience only and shall not affect construction.

2. TERM OF THE TENANCY

In consideration of the said SDF and of various facilities made available to the Party B and concessional rent hereby reserved and or the covenants and agreements for Party B hereinafter contained, Party A, do hereby demise to the Party B to hold the said SDF hereunder expressly demised for the term of **Five (5) Years** or on the **cancellation or expiry of the Letter of Approval, whichever is earlier**, computed from the First day of the **month & year of possession or from the date of renewal ("Term")** where the Tenancy Agreement is renewed beyond the term as defined under this clause as agreed between the parties, paying therefore the rent on quarterly basis during the said term.

3. CONSIDERATION CLAUSE

3.1. It is agreed that Party B shall be paying the rent on quarterly basis during the said Term, to Party A, through Bank Draft/NEFT/RTGS/UPI/Net Banking or as may be otherwise required. It is also agreed that Party B shall pay the said quarterly rent of Rs. /- by the ____day of every month/quarter to Party A without any deductions whatsoever. The Rent shall be revisable every year or revised by the Government from time to time, whichever is earlier. Any default in the payment of the specified rent of the SDF in the

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NSEZ shall attract a penalization of interest which shall be charged at the rate of 12% per annum commencing from the day immediately following the due date. Such penal interest shall be payable with the overdue lease rent.

3.2. Notwithstanding any other condition in the tenancy agreement, the tenancy rights would cease to exist in case of the expiry or cancellation of the Letter of Approval, in accordance with Rule 11(5) of the Special Economic Zones Rules, 2006.

3.3. A security deposit of ....(equivalent to one year rent) shall be paid by Part B on such date as may be fixed by Party A, or the date of handing over of possession, or the date of execution of this agreement, whichever is earlier. The security deposit shall be refundable upon request from party B and vacation of the SDF, subject to adjustment against any outstanding rent, electricity charges, water charges, statutory dues, cost of repairing damage to the property, restoration to original condition, or other charges levied by Party A. The refund shall be made within thirty (30) Business Days of vacant possession, provided all dues are cleared..

It is expressly clarified that the Security Deposit shall be refunded without any interest, and no interest shall accrue or be payable thereon for the period during which the same remains with the Party A.

3.4. It is further agreed that during the said Term, the said rent and all other charges shall be fixed from time to time by Party A acting on behalf of the Government, at that time, on that day and in that manner hereinbefore appointed for payment thereof, clear of all deductions.

3.5. Party B shall be solely responsible for payment of all utilities consumed at the premises, including but not limited to electricity, water, gas, telecommunications, and internet services. Such charges shall be paid directly to the service providers Party B shall install and maintain meters where required and shall not use utilities in a manner that exceeds sanctioned load or violates applicable regulations.

4. RATES AND TAXES

It is agreed that Party B shall bear and pay all existing and future rates, taxes, assessments, and outgoings of every description for the time being payable and levied by the Party A, in respect of the said SDF, including but not limited to security, fire, safety, electricity, water and any other service charges introduced by Party A.

5. INSURANCE COSTS

In the event that Party A insures and/or keeps insured the said SDF, Party B shall be liable to pay to Party A the amount, of the premium/premiums in proportion to the area of the said SDF within fifteen (15) Business Days of the receipt of notice by Party A for payment of the amount of premium/premiums and that Party B shall pay the same without objection.

In the event of any loss or damage to the building or the demised premises, any insurance proceeds received shall be applied first towards restoration or reconstruction of the building and premises. Party A shall hold and apply such proceeds for that purpose. If restoration is not undertaken, the proceeds shall be retained by Party A

Provided, in the event of any dispute arising between the Parties regarding the Liability of Party B to pay the said amount of insurance premium, the decision of the Party A shall be final and binding upon the Parties.

6. **COMMENCEMENT OF OPERATIONS**

It is hereby agreed that Party B shall commence production on the demised premises within one (1) year from the date of issuance of the Letter of Approval (LoA) or within such extended period as may be approved by Party A in accordance with the applicable provisions of the SEZ Act and the SEZ Rules. In the event that Party B fails to commence production within the aforesaid period, the Tenancy Agreement shall be deemed to have lapsed with effect from the date of expiry of the validity of the Letter of Approval (LoA), without prejudice to any other rights or remedies available to Party A under this Agreement or under applicable law.

7. **OBLIGATIONS AND DUTIES**

It is thereby agreed between the Parties, that Party B shall fulfil all the obligations or/and duties as mentioned herein:

a. Not to trade or manufacture any article, thing, materials, components and instruments, which do not in any way relate to the ~~industry approved purpose~~ Authorized Operations as mentioned in LOA, nor shall it permit any third party to use the premises for such purposes.

b. To submit from time to time, as and when required, to Party A, detailed plans, schemes, operational updates, compliance reports, production schedules of the particular industry to be established, together with such other details as may be required. Such documents shall be furnished either at the time stipulated by Party A or, in any event, within three (3) Business Days of a written request made by Party A.

c. To export the stock of traded or manufactured goods, including seconds, to foreign countries in accordance with the Applicable Laws, subject to such concessions and facilities as may be given by the Government to Party B in the matter of the Customs duty, making of applications or import licenses, etc. and such other concessions as may be notified hereafter from time to time. The disposal of the waste and scrap material will be made with prior permission and as per the applicable laws, rules, regulations.

d. To furnish a legal undertaking as may be prescribed for the fulfillment of export obligation set out in their applications for setting up industries in the Zone.

e. Not to allow any of the products traded or manufactured in NSEZ, by Party B to enter or pass into and/or be sold in any market in India or anywhere in India.

PROVIDED THAT The traded and manufactured products may be entered or passed into and/or be sold in any market in India or anywhere in India, after due compliance with the procedure prescribed under the SEZ Act and Rules and other legal requirements. Unauthorized diversion of goods and services into the Domestic Tariff Area shall constitute a material breach of this Agreement.

f. Shall permit Party A or any officer duly authorized by him, to:

   i. Enter into and upon the demised SDF at any time, at any time, without prior notice, to inspect the general state and condition of the SDF, including the processing plant, machinery, and equipment.

   ii. Examine the books of account, records, documents, and vouchers relating to the products traded or manufactured by Party B over the said demised SDF.

g. Not to do or permit anything to be done or stored (except anything required for the production of goods or trading in products approved for manufacture or trade in the demised premises), which causes nuisance, annoyance, health or safety hazards, or disturbance to the owner's, occupiers or residents of other SDF's or premises in the vicinity and to comply at all times with Applicable Laws relating to environmental protection, fire safety, and occupational health.

h. To use the demised SDF only for the purpose of Authorized Operations as mentioned in LOA and other purposes incidental thereto and not to use or permit the use of the said SDF or any part thereof, for any other purpose.

i. To submit the statements of accounts, financial records, and such other details within such time as may be stipulated under the Special Economic Zones Act, 2005 and the Special Economic Zones Rules, 2006, as amended from time to time ~~by Party A~~ during the Term of this Agreement and shall provide all the necessary particulars and supporting documents as may be required by Party A.

j. To allow the persons and vehicles entering and leaving NSEZ, to be examined by the staff of Party A for the purpose of ensuring that no products or any materials required for Authorized Operations in the demised SDF are removed in any manner, not authorized the Letter of Approval.

k. Not to cause any annoyance, nuisance, obstruction, or hindrance to the Units at the other plots in the SEZ and to conduct the activities in a manner which shall not impede, interfere with, or disrupt the operations of the other tenants of the Party A in manufacturing or processing the products.

l. In the event Party B experiences or encounters any difficulty in conducting its/their businesses and/or activities connected therewith smoothly and efficiently by reason of the user of the said building or any portion thereof by the other tenants of the building, the same shall be referred to Party A in writing, and any directions or orders issued by Party A in relation thereto shall be complied with.

m. To comply with all rules and regulations prescribed hereunder applicable labour laws, including but not limited to the Industrial Relations Code, 2020, the Code on Social Security, 2020, the Code on Wages, 2019, and the Occupational Safety, Health and Working Conditions Code, 2020, any other statutes governing the relationship of the Employees and Employers.

n. Party B must intimate in writing to the Party A within a fortnight of any changes made or effected in the corporate structure or the constitution of the Part B; in the event Party A is of the view that such change materially alters the identity of the original Unit (Party B), Party A will have the sole discretion to cancel the tenancy granted or to impose additional/further terms and conditions for continuation of the tenancy.

o. To comply with and perform all the terms and conditions of the lease entered into by Party A with the New Okhla Industrial Development Authority dated the 02.04.1986 & 08.01.1990, copies of which have been made available to the Party B by Party A before the execution of this Agreement.

p. The Party B shall promptly pays and discharges all applicable taxes, duties, levies, cesses, and statutory charges, whether central, state, or local, arising out of or in connection with its operations in the demised SDF, including but not limited to income tax, goods and services tax, customs duties, excise duties, and municipal levies.

q. Party B shall maintain, at its own cost, the demised SDF, including all fixtures, fittings, machinery, and equipment, in good, safe, and tenantable condition. Party B shall promptly repair any damage caused by its operations or negligence and shall comply with all maintenance standards, safety requirements, and directions issued by Party A.

r. Notwithstanding the duration of this Deed, if the demised SDF is, in the view of Party A or pursuant to directions issued by the competent Authority under the Disaster Management Act, 2005, considered unsafe, hazardous, or unfit for occupation due to structural deterioration, fire hazard, or other conditions rendering the premises unsafe, Party A shall have the right to require Party B to vacate the SDF.

s. The evacuation notice issued by Party A shall set out the measures to be taken thereafter in respect of the premises, as determined by Party A in its discretion. Party B shall, at its own cost, remove all partitions, fittings, fixtures, alterations, additions, or changes made to the demised SDF, and deliver vacant possession within sixty (60) days of such notice or within such shorter period as may be specified by Party A or the competent authority, whichever is earlier.

t. Party B shall not be entitled to claim any compensation or damages on account of such requirement, and Party A shall be entitled to take all measures necessary for safety, demolition, repair, or redevelopment of the premises in accordance with Applicable Law.

8. ALTERATIONS, FIT-OUTS AND STRUCTURAL RESTRICTIONS

It is hereby agreed that Party B shall not make any alterations, changes or additions in the demised SDF except with the previous written permission of Party A and in accordance with the directions that Party A may prescribe and in accordance with the plans approved by Party A and the rules, bylaws and regulations of the New Okhla Industrial Development Authority prescribed by the law.

9. ABSOLUTE RESTRICTION ON TRANSFER, SUBLETTING, ASSIGNMENT, MORTGAGE AND ENCUMBRANCES

It is hereby agreed between the parties that at **no point of time**, the transfer, subletting, assignment and/or mortgage etc. of the demised SDF shall be made by Party B.

10. EVENTS OF DEFAULT

10.1 It is hereby agreed between the Parties that the following shall each constitute an Event of Default:

i. **Non-payment of Rent:** If the rent reserved under this Agreement remains unpaid for a period of thirty (30) Calendar Days from the due date, whether or not a formal demand has been made.

ii. **Non-utilization of Premises:** If, within one (1) year from the commencement date of this Agreement, the demised SDF is not utilized for the approved purposes.

iii. **Cessation of Operations:** If Party B ceases to manufacture, process, or trade approved products for a continuous period of six (6) months, for any reason whatsoever, including but not limited to strike, lockout, injunction, or litigation.

iv. **Breach of Covenants:** If Party B commits a breach of any covenant, condition, or obligation set out in this Agreement or in the Letter of Approval, including failure to meet export obligations as notified by Party A or the Chairperson of Noida SEZ Authority.

v. **Insolvency or Corporate Change:** If Party B becomes insolvent, is wound up, amalgamated, or merged with another person, whether pursuant to court orders, statutory provisions, or contractual arrangements, in a manner that materially alters its identity or obligations under this Agreement.

vi. **Change in Management:** If there is a change in the management or controlling interest of Party B without prior written consent Party A, and such change materially affects the obligations or performance under this Agreement.

10.2 Upon the occurrence of any Event of Default by Party B, Party A shall be entitled to terminate this Tenancy Agreement in accordance with the terms of this Agreement and applicable law. Upon such termination, Party B shall vacate and hand over peaceful and vacant possession of the premises to Party A. Party B shall not be entitled to claim any compensation, reimbursement or damages from Party A in respect of any structural alterations, additions, fixtures, improvements or other works carried out by Party B in or upon the premises.

11. TERMINATION OF THE AGREEMENT

The tenancy for the said demised SDF shall stand terminated on the expiry or cancellation of the Letter of Approval or on the ceasing of the Term of the Tenancy Agreement or at the occurrence of any Event of Default, whichever is earlier.

PROVIDED THAT Party B may, independent of the foregoing, surrender the said SDF with a prior written intimation of at least 02 two months in advance, along with the reasons in writing to surrender. The acceptance of the surrender shall strictly be upon clearance of outstanding lease rent, electricity charges, water charges and any other dues/charges (including customs dues) as levied by the Party A.

12. POST-TERMINATION OBLIGATIONS

12.1 Upon expiration or earlier termination of this Agreement, Party B shall deliver vacant and peaceful possession of the demised SDF to Party A within sixty (60) Calendar Days. free of all encumbrances, mortgages, liens, or third-party rights, if any. Any such encumbrance shall be deemed void upon termination, and Party A shall be entitled to repossess and deal with the premises without restriction.

12.2 Party B shall, at its own cost, remove all partitions, fittings, fixtures, alterations, additions, or changes made to the demised SDF, ensuring such removal does not damage or deface the premises. In the event of any damage caused during such removal, Party B shall bear the full cost of repair and restoration to the satisfaction of Party A.

12.3 If Party B fails to deliver possession within the stipulated period, all partitions, fittings, fixtures, alterations, additions, or changes shall automatically vest in Party A without compensation, and Party B shall have no claim or dispute in respect thereof. In such an event, Party A shall be at liberty to initiate appropriate proceedings under the Public Premises (Eviction of Unauthorised Occupants) Act, 1971, for eviction of Party B and recovery of possession of the demised premises.

12.4 If Party A elects to retain any partitions, fittings, or fixtures, Party B shall be entitled to compensation as determined by Party A, whose decision shall be final and binding.

12.5 If Party B continues to occupy the demised SDF after termination of this Agreement or the Letter of Approval, such occupation shall be deemed unauthorized under Section 2(g) and other relevant provisions of the Public Premises (Eviction of Unauthorized Occupants) Act, 1971.

12.6 Party B shall remain liable to pay compensation for the period of unauthorized occupation at such rate as may be determined and charged by Party A, until vacant possession is delivered.

12.7 Party B shall return all keys, access cards, security passes, and documents relating to the demised SDF, and shall settle all outstanding dues, utilities, and charges prior to handover.

13. CONDITIONAL RIGHT OF PEACEFUL POSSESSION

It is thereby agreed between the parties that Party B, paying the rent hereby reserved and performing the covenants hereinbefore on the part of Party B contained, shall and may peacefully enjoy the demised SDF for the said Term hereby granted without any interruption or disturbances from or by Party A or any person or persons lawfully claiming by from or under Party A.

14. INDEMNITY

14.1. Party B shall indemnify, defend, and hold harmless Party A, the Noida SEZ Authority, and their officers, employees, and agents from and against any and all losses, liabilities, damages, costs, claims, demands, actions, proceedings, and expenses (including reasonable legal fees) arising out of or in connection with:

a. Any breach by Party B of its obligations, covenants, or representations under this Agreement;

b. Any violation of applicable laws, rules, or regulations by Party B;

c. Any injury to persons or damage to property occurring in or about the demised SDF due to acts or omissions by Party B;

d. Any third-party claims arising from Party B's operations, products, or services conducted within the demised SDF; and

e. Any encumbrance, mortgage, or charge created by Party B without the prior written consent of Party A.

f. Environmental damage, pollution, or improper disposal of waste or hazardous materials caused by Party B's operations.

g. Any non-compliance with labour laws, tax laws, environmental laws, and export obligations.

14.2. Party B shall indemnify Party A for all losses, costs, and damages incurred due to Party B's failure to vacate the premises upon termination, including costs of eviction proceedings.

14.3. The indemnity obligations of Party B shall survive the expiration or termination of this Agreement, regardless of the cause of termination, and shall remain enforceable until all claims are finally settled.

14.4. The indemnity obligations set out herein shall be in addition to, and not in substitution of, any other rights or remedies available to Party A under law or equity.

14.5. Party A shall promptly notify Party B of any claim or proceeding in respect of which indemnity may be sought, and Party B shall, at its own cost, assume the defense thereof, provided that Party A shall have the right to participate in such defense at its own expense.

14.6. Nothing in this Clause shall limit Party A's right to recover direct damages or compensation from Party B for breach of this Agreement.

15. DISPUTE RESOLUTION MECHANISM

15.1. In the event of any dispute, controversy, or claim arising between the Parties in relation to this Agreement, the Party raising such dispute shall immediately notify the other Party in writing, setting out in reasonable detail the nature of the dispute, the facts relied upon, and the relief sought. Such notification shall be given without undue delay and in any case within fourteen (14) days of the dispute arising.

15.2. Subject to Clauses 15.4 to 15.7 below, any dispute of a civil nature arising solely between the Party A and the Party B in relation to their rights and obligations under this Agreement, and which is required by law to be referred to arbitration under Section 42 of the Special Economic Zones Act, 2005, shall, after an attempt at amicable resolution for a period of thirty (30) Business days from written notice of the dispute, be referred to arbitration in accordance with the said Act.

15.3. Any dispute referred to arbitration under Clause 15.2 shall be decided by the Arbitrator appointed by the Central Government in accordance with Section 42(2) of the Special Economic Zones Act, 2005, and save as otherwise provided under the said Act, the provisions of the Arbitration and Conciliation Act, 1996 shall apply to such proceedings. The seat and venue of arbitration shall be Noida, Uttar Pradesh, the language of proceedings shall be English, and limitation shall be governed in accordance with Section 43 of the Special Economic Zones Act, 2005.

15.4. Notwithstanding anything contained in this Agreement, nothing in this Clause 15 shall restrict, curtail, prejudice or postpone the rights, powers and remedies of the Party A under the Public Premises (Eviction of Unauthorised Occupants) Act, 1971, including without limitation the right to initiate or continue proceedings for eviction of unauthorised occupants, recovery of arrears of rent, damages, compensation, mesne profits, service charges, electricity dues, water charges, maintenance charges, interest, penalties and all other amounts payable in respect of the demised SDF, without being required to first invoke arbitration under this Clause.

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15.5. Where one or more courts have been designated under Section 23(1) of the Special Economic Zones Act, 2005, for trying suits of a civil nature arising in the Special Economic Zone, no dispute shall be referred to arbitration under this Clause on or after the date of such designation, and such dispute shall lie before the court so designated, to the extent required by law.

15.6. The Party B expressly acknowledges that the dispute resolution mechanism contained in this Clause is limited to disputes mandatorily referable to arbitration under Section 42 of the Special Economic Zones Act, 2005 and does not create any bar against the Party A proceeding under the Public Premises (Eviction of Unauthorized Occupants) Act, 1971 or under any other statutory or contractual remedy available to it.

15.7. In the event of any inconsistency between this Clause 15 and the provisions of the Special Economic Zones Act, 2005, the Rules framed thereunder, or the Public Premises (Eviction of Unauthorized Occupants) Act, 1971, the provisions of the applicable statute shall prevail to the extent of such inconsistency

16. RENEWAL OF THE AGREEMENT

If Party B have duly performed and observed the covenants and conditions hereinbefore contained and shall at the end of the said term be desirous of renewing the agreement of the demised SDF and out of such desire, shall give an advance notice (of three (3) Months) in writing to Party A before the expiration of the term hereby granted. Party A, after taking into account all the facts and circumstances, may grant Party B a new Tenancy of the demised SDF for a further term of ______years on payment of ____________ rent as may be determined between the parties by adhering to the provision and stipulations hereinbefore contained except this provision for renewal, and such new tenancy shall contain in-lieu of this clause a covenant that at the end of the said renewed terms of _________Years, Party A may grant to Party B further renewal.

Provided that every such renewal shall be granted at the discretion of Party A, for such term and subject to such covenants, provisions and stipulations.

17. AMENDMENTS/ MODIFIACTIONS TO THE AGREEMENT

Party A reserves the right to alter/amend/change/modify any of the terms and conditions envisaged/enumerated in this agreement that may become necessary due to change in laws/rules/by-laws/taxation policy or any other levies by the Govt of India/ State Governments or taxation authorities. However, it is specifically agreed that the change referred to in this Clause shall only be made where the applicable taxation is altered by Government Policy and will not apply to change of covenants governing mutually reciprocal relationships.

18. FORCE MAJEURE AND EXCLUSION OF LIABILITY

18.1 For the purposes of this Agreement, a "Force Majeure Event" shall mean any event or circumstance beyond the reasonable control of a Party, including but not limited to acts of God, natural disasters, war, terrorism, civil commotion, strikes, lockouts, epidemics, pandemics, governmental orders, or any other event which materially restricts or prevents performance of obligations under this Agreement.

18.2 The Party affected by a Force Majeure Event shall notify the other Party in writing within thirty (30) Calendar days of the occurrence, providing reasonable details of the event, its expected duration, and the obligations affected.

18.3 If a Force Majeure Event continues for a period of six (6) consecutive months and materially prevents Party B from performing its obligations, Party A shall have the right, but not the obligation, to terminate this Agreement by written notice.

18.4 The force majeure does not excuse obligations, statutory compliances, safety obligations, or vacating obligations after termination.

18.5 The force majeure does not create rent suspension unless expressly approved by the NSEZ in writing.

18.6 Neither party shall be liable to the other party for any incidental, indirect, consequential or special damages in connection with any matters relating directly or indirectly to this Agreement or otherwise relating to the business relationship of the parties, even if such party has been advised of the possibility of such damages by the other party.

19. GOVERNING LAWS

This Agreement shall be governed and construed in all respects in accordance with the laws of the Country of India for the time being in force, which shall include SEZ Act, 2005, SEZ Rules, 2006, directions of the Development Commissioner/NSEZ, NOIDA requirements, fire laws, labour laws, environmental laws, customs laws, FEMA, taxation law.

20. SEVERABILITY OF UNLAWFUL PROVISIONS

In the event that any of the provisions of this Agreement or the application of any such provisions to the parties hereto with respect to their obligations hereunder shall be held by a Court/tribunal of competent jurisdiction to be unlawful or unenforceable, the remaining provisions of this Agreement shall remain in full force and effect, and shall not be affected, impaired, or invalidated in any manner.

21. NO PRIOR AGREEMENTS PENDING

This Agreement, together with any other documents incorporated herein by reference, constitutes the entire Agreement between the parties hereto pertaining in any manner to the subject matter hereof. Each party to this Agreement acknowledges that no written or oral representations, inducements or promises have been made, which are not embodied herein. Any and all prior written or oral agreements between the parties pertaining in any manner to the subject matter of this Agreement are expressly superseded and cancelled by this Agreement. Except as otherwise provided in this Agreement, this Agreement may not be modified, supplemented or amended, except by an instrument signed by both parties.

22. NOTICE

22.1 All notices in accordance with this Agreement shall be in writing and given by email, hand delivery, overnight express delivery, or certified mail, return receipt requested and properly addressed to the Party for whom it is intended at the following address, or at such other address as is most recently noticed by such Party in accordance with the following:

- PARTY A: ____________

Attention	:
Email	:
Tel	:

- PARTY B

Attention	:
Email	:
Tel	:

22.2. Service of notice by electronic means (including email) shall be valid and effective, with such communications carrying the same legal recognition as written documents under the Information Technology Act, 2000. Service of notice by electronic means (including email) shall be valid and effective, with such communications carrying the same legal recognition as written documents under the Information Technology Act, 2000.

23. ENTIRE AGREEMENT

This Agreement represents the entire Agreement and understanding of the Parties and all prior or contemporaneous discussions, agreements and writings shall merge herein.

IN WITNESS WHEREOF

FIRST SCHEDULE

Plot of land numbered as follows:

Khasra numbers/Survey numbers:
Village Nagla Charan Das: (District Gautam Budh Nagar, UP)
87,88,89,91,92,93,94,95,96,97,98,99,100,101,102,166,167,180

Village Bhangel Begampur : (District Gautam Budh Nagar, UP)
31,32,33,34,35,36,37,38,39,40,41,42,43,44,45,46,47,48,49,50,51,52.

Towards Village Nagla Charan Das North	997.00 Mtrs
Along DSC Road South	1015.00 Mtrs
Towards Electric sub-Station East	347.00 Mtrs
Towards irrigation drain west	388.00 Mtrs

SECOND SCHEDULE

(Description of Building) The Building known as **SDF No** .... in the Noida Special Economic Zone Authority, Sub Registrar, Noida-Registration District Gautam Budh Nagar containing by admeasurements square meters or thereabouts and bounded as follows, that is to say-

Location of SDF No.	Dimension of SDF	Area in sq. mtrs.
......................................**, NSEZ, Noida**		
SDF No...........................		....

SIGNED, SEALED AND DELIVERED

By ....Assistant Development Commissioner, Noida Special Economic Zone Authority, on behalf of **the Chairperson and Chief Executive Officer, Noida SEZ Authority, Noida** in the presence of:-

SIGNED, SEALED AND DELIVERED
By the above named of Sub-lessee

In the presence of:-
1. Signature.................................
   Name ....
   Address: ....

2. Signature.................................
   Name ....
   Address: ....

(19)

The common seal of the above named sub-lessee was, pursuant to a resolution of its Board of Directors passed in that behalf of the ……………………….on the ……………. Day of ……………………………………… affixed hereto in the presence of:

S. No.	Name of Person	Designation and Address	
1.		Assistant Development Commissioner, Noida Special Economic Zone, Noida-201305.	
2.		Authorized Signatory-	
3.		Witness-	
4.		Witness-	