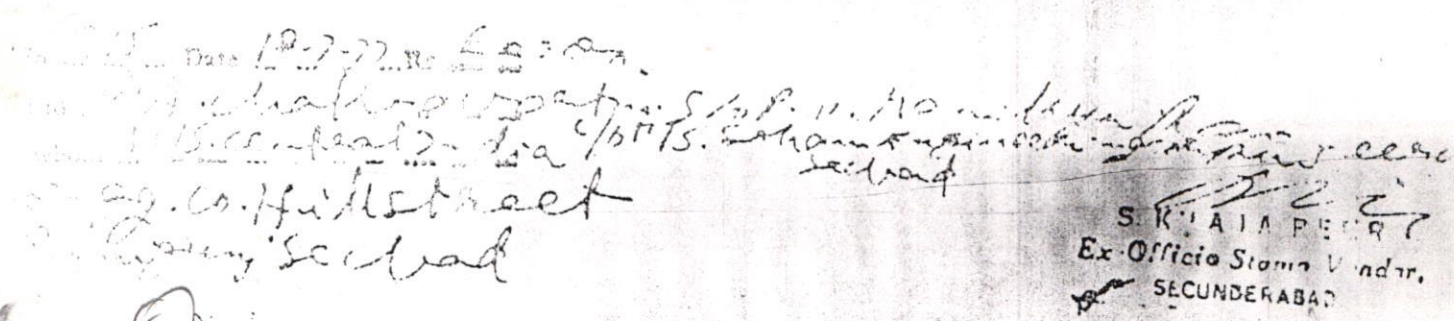




AND WHEREAS the lessor has agreed with the Lessee to grant a lease to the lessee for the period of NINETY NINE years of the said piece of land for the purposes of erecting thereon for starting the industry of iron work like making trusses and agricultural implements, hand pumps, bright bars etc. That the Government had accorded permission in their Memo No.606/IF Cell/76-1, dated 28-5-1976 for said lease.

AND WHEREAS possession of the said piece of land is given by the lessor to the lessee through the trustees of Industrial Trust Fund vide the resolution dated 26-1-1952. and the lessee has been and occupation thereof since that date and WHEREAS the Lessee has recently erected the afore-said factory buildings and other erections on the said piece of land in accordance with the plans as approved by the Municipal Corporation of Hyderabad.

NOW THIS INDENTURE, WITNESSETH that in pursuance of the said agreement and in consideration of a sum of Rs.O.S. 1,000/- (Rupees one thousand only) paid by the Lessee to the Lessor on 22-4-1944 as a premium (the receipt whereof is hereby acknowledged) and in consideration of the rents and covenants hereinafter reserved and of the covenants and agreements on the part of the lessee hereinafter contained the Lessor doth hereby demise unto the lessee - all the piece of parcel of land situated at Azamabad, bearing Plot No.25 of the Industrial Area at Azamabad, Hyderabad, more particularly described in the Schedule hereunder written TOGETHER with the buildings and erections now erected and built thereon. AND all rights, easements and appurtenances belonging to the said premises to HOLD the said premises unto the Lessee for a term of 99 years commencing from 26-1-1952 corresponding to the lessee hereafter paying for the said land plot No.25 during the said term the yearly rental of Rs.50/- clear of all deductions on the first day of every year AND ALSO paying unto the Lessor in the event of re-entry under the proviso hereinafter contained a proportionate part of the said rent for the fraction of the current year upto the day of such re-entry and the Lessee DOETH HEREBY COVENANT with the Lessor that the Lessee will during the said term pay at the office of the Lessor the yearly rent here before reserved upon the days and in manner aforesaid AND WILL also pay all rates, taxes, charges assessments and outstandings now payable or hereafter to become payable in respect of the said Plot No.25, Industrial Area, and any buildings for the time being standing on the said piece of land or any part thereof AND the leasee hereby agrees that he will not add to or alter the said buildings and conveniences either externally or internally without the consent in writing of the Lessor which consent may either be withheld or may be given by the Lessor on such terms (including the payment of

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Industrial Department,
Andhra Pradesh Hyderabad.

P.S. Modi
T.S. Modi.

enhanced rent or of a fine or premium by the Lessee) as the Lessor shall in his discretion think fit PROVIDED that plans, sections, elevations and specifications of steel or reinforced concrete construction (calculations) for the construction of any additional buildings and conveniences or for any intended alterations thereto which shall indicate in figures the lengths, breadths and thickness of walls floors and scantlings of timber and state the description of the materials to be used shall have been submitted to and be approved by the Lessor before any such addition or alteration be commenced, that a copy of every such plan and specification shall, if required, be signed by the Lessee and delivered to the Lessor and that every such plan and specification shall be strictly adhered to except so far as sanction in writing to any deviation therefrom shall be given by the Lessor and PROVIDED THAT in making any such additions or alterations as aforesaid, all such directions as may be given by the Lessor or his Assistant (hereinafter referred to as "the said Assistant" which expression shall, where the context so admits, be deemed to include the Asst. Director, Industries Department and his deputy or deputy Assistant or Assistants or any person authorised from time to time by the Lessor in this behalf) shall be promptly complied with AND PROVIDED FURTHER THAT upon receiving notice that any additions or alterations to the said buildings and conveniences or any portion thereof are not being constructed to the satisfaction of the lessor or the said Engineer, the Lessee will thereupon rectify the works or such portion thereof as may be necessary in accordance with such notice PROVIDED ALSO that all notices, consents and approvals to be given under this lease shall be in writing and (save as to such notices as are herein otherwise provided for) shall be signed by the Deputy Secretary, Industries Department for the time being or his Assistant as the case may be and shall such notices shall either be delivered to the Lessee or any one of them or be sent at their usual or last known place of residence or business in Hyderabad Deccan or shall be left on the premises hereby demised AND the Lessee DOETH HEREBY FURTHER COVENANT with said Lessor that the Lessee will both in the completion of the said buildings and conveniences and at all times during the continuance of this demise observe and conform to all such rules and regulations of the Lessor or the Municipal Corporation of Hyderabad (hereinafter referred to as "the said Municipality")

[Handwritten signature]
P. S. Desai

as may be in force for the time being relating to buildings
AND WILL MAKE all drains on the said premises to the satisfac-
tion of the Lessor and the said Municipality and the Chief
Inspector of Factories of the Government of Andhra Pradesh
and lead all such drains into any drains or sewer which may
be hereafter constructed in any street adjoining the said
premises according as they may be directed by the Lessor or
the said Municipality and the said Chief Inspector of Factories
arrange at his own cost to dispose of such of the factory
refuse as may not be allowed to be drained into the public
drains and the Lessee DOETH HEREBY FURTHER COVENANT with the
Lessor that the Lessee will at his own expense maintain and
keep in repair the drains sewers and gutters leading from the
said buildings and premises in accordance with the law relating
to factories in force in the State of Andhra Pradesh and the law
inforce relating to the Municipal Corporation, Hyderabad City
for the time being in force without requiring any notice in that
behalf from the Lessor or any other person or persons whomsoever
AND ALSO WILL THROUGHOUT THE SAID TERM HEREBY GRANTED at his own
expense when need shall require and whether called upon by the
Lessor so to do or not well and substantially repair (including
all usual and necessary internal and external paintings colour and
whitewashing) to the satisfaction of the Lessor or the said
Engineer the said premises and buildings and the walls, pavements,
drains and fences thereunto PROVIDED ALWAYS that if the lessee
shall not within 15 days after called upon ~~and~~ so to do by the
Lessor commence and proceed diligently with the execution of the
repairs and works mentioned in such notice it shall be lawful
for the Lessor to enter upon the demised premises and execute
the repairs and works and the costs thereof shall be a debt
due from the Lessee to the Lessor and forthwith recoverable as
arrear of Land Revenue and the Lessee DOETH HEREBY FURTHER
COVENANT with the Lessor that the Lessee will leave and at all
times during the continuance of this demise keep open and ~~at~~
~~the~~ ~~land~~ ~~and~~ ~~ground~~ ~~indicated~~ ~~by~~ ~~the~~ ~~colour~~ ~~(RED)~~ ~~on~~ ~~the~~ ~~Plan~~ ~~hereto~~
referred and also will at all times keep such open land and
ground in a clean and tidy condition AND also will permit the
Lessor or his Officers and all workmen or others employed by
the Lessor or them at any time when occasion shall require during the
term hereby granted in the day after twenty four hours previous
to enter into and upon the said demised premises and the
buildings thereon to view the conditions thereof and of all

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P. S. Desai.

T. S. Madh.

defects and wants of repair there found to give or leave notice in writing on or at the said premises for the said Lessee to repair the same within three calendar months next after such notice within which said time the said Lessee will repair and make good all such defects and wants of repair as aforesaid to the satisfaction in all respects of the Lessor or the said Engineer AND ALSO will not cut or maim any of the principal walls of the buildings for the time being on any part of the piece of ground hereby demised or make or permit to be made any alterations in or additions to the said buildings either externally or internally or in the architectural designs or decoration thereof without the previous consent in writing of the Lessor for that purpose first had and previously contained in writing and ALSO will not without the previous consent in writing of the Lessor use or permit the said premises or any part thereof to be used for any purpose whatsoever other than.

AND ALSO THE Lessee will not do or cause, suffer to be done upon the said premises any act which shall in the judgement of the Lessor be or grow to be a nuisance or a disparagement annoyance or inconvenience to the Lessor or to the Lessee or tenants of any neighbouring premises AND the said Lessee DOTH HEREBY FURTHER COVENANT with the Lessor that the Lessee will not at any time during the continuance of this demise affix or display or permit to be affixed or displayed on the said demised premises or on any part thereof or on the roof of external walls of any building or erection for the time being thereon any signboards, skysigns or advertisements painted or otherwise or any permanent or temporary attachment to any such roof or external wall of the like character unless the consent in writing of the Lessor shall have previously been obtained and unless any such signboard, skysign or advertisement or permanent or temporary attachment shall have been previously approved by the Lessor or the said Engineer AND the said Lessee, DOTH HEREBY FURTHER COVENANT WITH the Lessor that the Lessee will throughout the said term keep all the every building or buildings already erected or which may be erected on the said land excluding foundations and plinth insured in the Joint names of the lessor and of the lessee to the full insurable value thereof against loss or damage

W. J. [Signature]

W. J. [Signature]

by fire in some insurance office to be approved of by the Lessor for the time being and when thereunto required will produce the current year's receipt for the premium of such insurance to them or him AND ALSO will as often as the buildings which are or shall be erected upon the said land or any part thereof shall be destroyed or damaged by fire lay out under the direction of the said Engineer shall the moneys which shall be received by virtue of any such insurance 1. re-building or repairing the premises destroyed or damaged AND if such moneys shall not be sufficient for re-building and reinstating the same, the Lessee will at his own costs rebuilding or reinstate the said buildings under the direction and to the satisfaction of the Lessor AND whenever during the said term the said buildings or any part thereof, respectively shall be destroyed or damaged whether by fire or hurricane or otherwise the Lessee will re-instate the same under the direction and with the approval of the Lessor and will continue to pay the rent hereby reserved as if no such destruction or damage by fire, hurricane or otherwise has happened AND also will at the expiration or sooner determination of the said term (subject to the proviso hereinafter contained entitling the Lessee to remove the buildings standing on the demised land in the event hereinafter mentioned) quietly deliver unto the Lessor the said demised premises together with all buildings and erections which shall have been built thereon during the said term in such good and substantial repair and conditions and so maintained, paved and cleansed as aforesaid and in all respects in such state and conditions shall be consistent with the due performance of the several covenants hereinbefore contained AND that it is hereby agreed that the sub-lease or sub-letting or assignment of the demised premises or any portion thereof by the lessee are totally prohibited during the demise. It being clearly understood that any default on the of the lessee ~~xxx~~ in these respects will entitle the lessor to determine the lease and reenter open the land and take possession of the buildings constructed by the lessee and that the lessee or the un-authorized sub-lessees shall not be entitled to any compensation towards amounts spent by them either on improving the plot or on structures etc., in case of such determination of the lease.

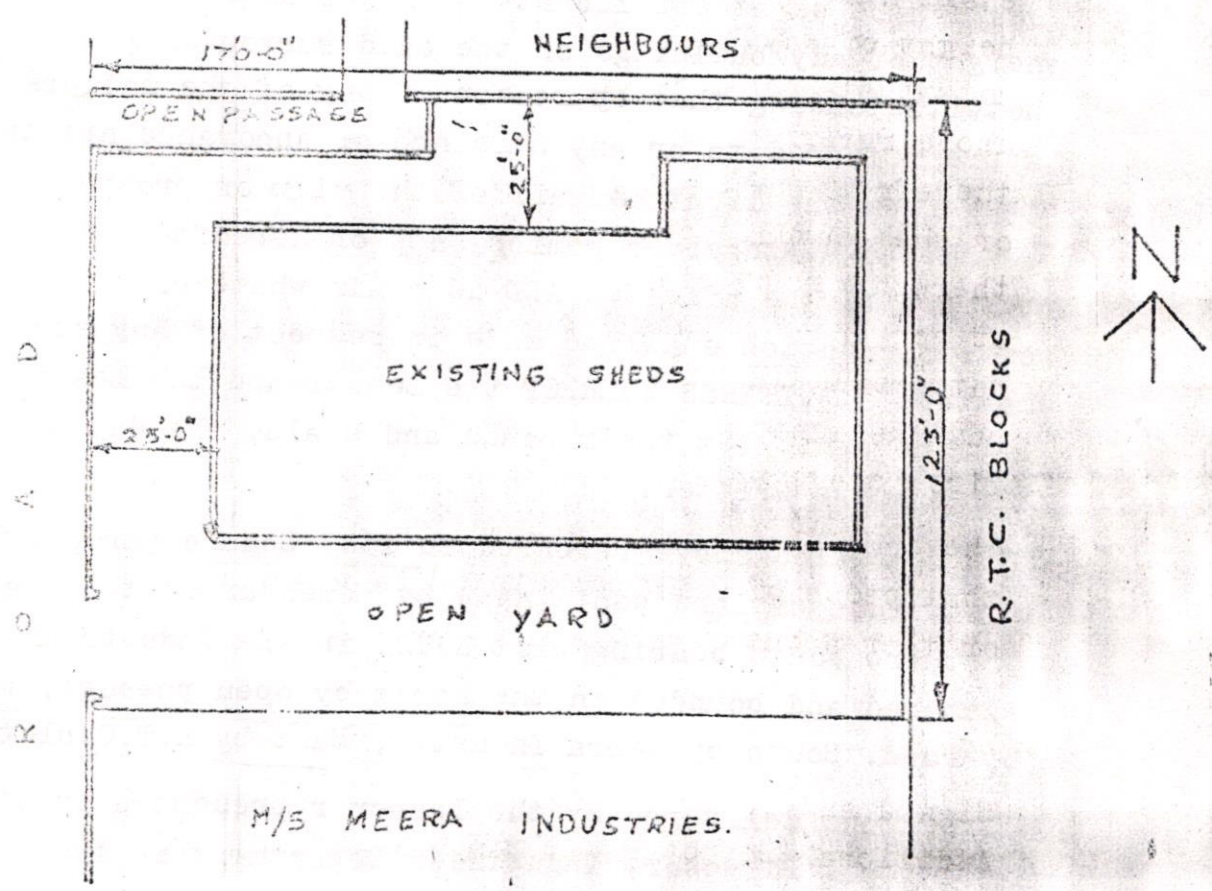
It is hereby agreed that the lessee during this demise may mortgage the demised premises together with the lease and right of the plot to the banks for financial assistance.

with the prior approval of the Director of Industries in writing.

PROVIDED ALWAYS AND IT IS HEREBY AGREED that whenever any part of the rent hereby reserved shall be in arrear for the space of 90 days whether ~~if~~ the same shall have been legally or formally demanded or not and also if and whenever there shall be a breach of any of the covenants by Lessee within contained the Lessor may re-enter upon the said premises or any part thereof and immediately thereupon this ~~premises~~ demise and all rights of the said Lessee hereunder shall absolutely determine AND the Lessor DOTH HEREBY COVENANT with the Lessee that the Lessee performing and observing all the covenants hereinbefore contained pay hold and enjoy the said premises during the said term without any interruption by the Lessor or any person said to be claiming under him provided always and it is hereby agreed that the Lessee will start the Industry for which the said premises have been leased namely within six months from the execution of this lease deed it being clearly understood that any default on the part of the Lessee in this respect will entitle the Lessor to determine the lease and re-enter upon the land on take possession of the buildings constructed by the Lessee AND it is hereby agreed and declared that the lessee will pay the enhanced premium and annual rents of the plots in the Industrial Area, Azamabad, Hyderabad. IT IS HEREBY AGREED AND DECLARED by and between the said parties to these presents that the said lessee shall be at liberty during the last three months of the term hereby granted provided he shall have observed and performed all the covenants and conditions herein contained and on the part of the Lessee to be observed and performed to remove at his own expense in all respects the buildings erected by him upon the demised premises on the express condition which is hereby agreed to on the part of the said Lessee that such removal is completed and the ground cleared, levelled and restored to a good state and condition to the satisfaction of the lessor before the expiration of the term hereby granted PROVIDED LASTLY AND IT IS HEREBY AGREED AND DECLARED THAT the Lessor and other lessees tenants and employees if duly authorized by him to do so shall be at liberty at all times from time to time hereafter to make construction and use Railway sidings and Tramways and to construct any building of every description whether warehouses, factories, Foundries or otherwise on the surrounding lands and either in such buildings or otherwise

MAP SHOWING THE PORTION OF A PLOT NO. 24
 TO BE LEASED, SITUATED AT AZAMABAD
 HYDERABAD. A.P. SCALE: 40FT. TO AN INCH
 AREA OF LAND: 2323.50 SQ. YDS.

===== AREA INCLUDED.
 ===== AREA EXCLUDED.

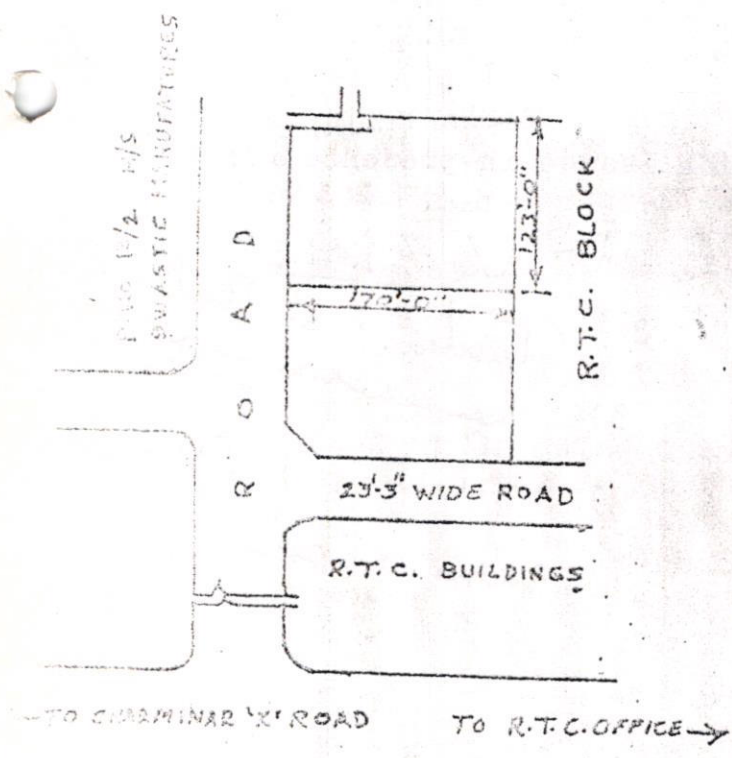


NORTH OPEN PASSAGE & NEIGHBOURS
 SOUTH MEERA INDUSTRY
 EAST R.T.C. BLOCK
 WEST ROAD.

NAME OF LESSEE:

Signature of Lessee
 SIGNATURE OF LESSEE.

Signature of Estate Officer
 ESTATE OFFICER.



to manufacture store handle in garble and deal with goods and produce of every description whether mineral, vegetable or otherwise and to carry on any business connected with or incidental to the trade of the City of Hyderabad or manufactures or commence thereof and shall also be at the liberty to alter or raise the height of any buildings on the said surrounding lands notwithstanding that by reason of any of the matters above referred to or any nuisance or annoyance arising therefrom the light and air of the view or prospect or the convenience or comfort now or hereafter erected thereon may be affected AND NO claim whatever by way of compensation shall be made in respect of any such matters IN WITNESS WHEREOF the Lessor and the Lessee have hereunto set their hands and seals, the day and year first above written.

The Scheduled above referred to 2323 Square yards all that piece of land containing by admeasurement acres or thereabouts bearing plot No.25 in the Industrial Area, Azamabad and bounded on the North by open passage, West by road, South by Meera Industry, East by R.T.C. Block.

Signed and delivered by the Lessor represented by the Additional Director, Industries Department in the presence of

1. [Signature]
DIRECTOR INDUSTRIES
2. (M.A. Qasbi Asst. Director)
Industries.

[Signature]
Additional Director
Industries Department,
Andhra Pradesh Industries

Signed and Delivered by the Lessee in presence of:

for Desai Patel & Co.

1. K. Anandaram
Sagar (I.O.)
- 2.

- 1) Mahesh Kumar
- 2) Tarun S. Modi
- 3) Manoj Kumar
- 4) [Signature]
- 5) Pravin S. Desai