



Biological E. Limited

179

Page : 2 :

30-01-1960 for the land in Plot No.18 /3 (Extent 1.163 Acres). The said Lease Deed, inter alia provides various rights and obligations between the parties. It is pertinent to mention here that the Lessor, i.e., Government of Andhra Pradesh had agreed with the lessee i.e., our Company to grant a lease for a period of 99 years. The Lessee was given the land for the manufacture of Pharmaceuticals and Biological and similar Products. It is also relevant to mention here that the Factory buildings and other buildings on the said piece of land were erected in accordance with the approvals given by the Superintending Engineer of the Hyderabad City Improvement Board. The lease was granted for a consideration of a sum of O.S.Rs.2,907.8.0 (O.S.Rupees two thousand Nine hundred seven and eight Annas only) as a premium, which is equivalent to the market value of the land prevalent in the said locality at that time. Besides the consideration of one time payment of premium, it is further provided that a sum of Rs.116/4/0 towards quit rent shall be paid every year during the continuance of the lease. The same is paid regularly. The Lease Deed further provided in detail, with regard to the maintenance of the premises, buildings, structures and other erections. The Lessor is entitled to enter upon the demised premises on the breach of any of the covenants as agreed between the Parties in the Lease Deed. The lessee is under obligation to pay the rental amounts as determined in the Lease Deed, the Lessee shall use the demised premises for the Pharmaceutical and Biological and Chemical products, the lessee shall not cause any nuisance, disparagement, annoyance or in-convenience to the Lessor, Lessee shall not during the continuance of the lease assign without the consent of the Lessor. As long as the covenants as agreed are performed and observed by the lessee, the lessee shall hold and enjoy the said premises during the said term without any interruption by the Lessor.

Cont.....3