

## **AGREEMENT TO LEASE**

THIS AGREEMENT TO LEASE is made on this \_\_\_\_\_ day of \_\_\_\_\_ 2010 by and between YAMUNA EXPRESSWAY INDUSTRIAL DEVELOPMENT AUTHORITY, an Authority constituted under the provisions of Section 3 read with Section 2(d) of the U.P. Industrial Area Development Act, 1976 (U.P. Act 6 of 1976), hereinafter called the Authority, which expression shall, unless the context does not admit, includes its successors of the ONE PART; AND Shri \_\_\_\_\_ S/O / W/o \_\_\_\_\_, R/o \_\_\_\_\_ herein after referred to as the Allottee, which expression shall, unless the context does not admit, includes Its successors / legal heirs of the SECOND PART;

WHEREAS land described in this Agreement forms part of the land which has been acquired / is under the process of acquisition by the Authority and developed / to be developed / as part of the industrial development area in accordance with and pursuant to the provisions of the U.P. Industrial Area Development Act, 1976;

AND WHEREAS the Authority vide letter dated \_\_\_\_\_ has allotted plot having an area of \_\_\_\_\_ tentatively located in Sector \_\_\_\_\_ bearing No. \_\_\_\_\_ in Yamuna Expressway Industrial Development Area to the allottee on the terms and conditions as set out in the Brochure of the Scheme Code No. \_\_\_\_\_ and the said allotment letter dated \_\_\_\_\_

AND WHEREAS development in Sector \_\_\_\_\_ is in progress and would take some more time before the lease deed in respect of the allotted plot can be executed



AND WHEREAS, at this stage, in terms of Government Notification No.3066/11-5-2009-500 (100)/2008 dated 12<sup>th</sup> June, 2009 and as amended time to time by the State Govt. of U.P., the present Agreement to Lease is required to be executed.

NOW THIS AGREEMENT WITNESSETH AS UNDER:

1. That in consideration of the premium partly paid and the remaining agreed to be paid by the Allottee within the time and in the manner hereinafter provided in ARTICLE 2 below and also in consideration of the rent hereby reserved and the covenants and stipulations hereinafter contained on the part of the Allottee to be paid observed and performed respectively, the Authority doth hereby executes this agreement to lease in favour of the Allottee, all the plot of land as on is where Is basis tentatively numbered as Plot No. \_\_\_\_\_, Sector \_\_\_\_\_ situated within the Yamuna Expressway Industrial Development Area , District Gautam Budh Nagar / \_\_\_\_\_ contained by all measurement \_\_\_\_\_ sqm, be the same a little more, or less, and tentatively bounded as under

on the North by : Exact boundaries will be decided at the

on the South : time of preparation of final lease plan

by On the East :

by On the West by :

alongwith their appurtenances to the Allottee to the term of 90 years commencing from the date of execution of the lease deed except and always reserving to the Authority full rights and title to all mines and minerals in and under the allotted premises or any part thereof, yielding and paying there for one time lease rent in lump sum @ 10% of the total premium on or before the execution of lease deed.

2. AND THE ALLOTTEE DOTH HEREBY DECLARE AND COVENANT WITH THE AUTHORITY IN THE MANNER AS FOLLOWS:

(a) The Allottee shall pay to the Authority the premium of Rs. \_\_\_\_\_/- (Rs. \_\_\_\_\_ ) out of which Rs. \_\_\_\_\_/- (Rs. \_\_\_\_\_ ) have been paid by the Allottee (the receipt whereof the Authority both hereby acknowledges) and balance sum of Rs. \_\_\_\_\_/- (Rs. \_\_\_\_\_) is to be paid as mentioned in the Allotment Letter dated \_\_\_\_\_

Provided that the interest shall be computed at the rate mentioned above on the total amount of the balance outstanding from time to time from the date of allotment and shall be payable half yearly (As per payment plan enclosed with allotment letter) on the schedule mentioned above. Provided that if the installments together with the interest accruing thereon are not paid by or on the due date, interest at the rate of 14% compounded at six monthly shall be charged for delayed payment for delayed period.

(b) The payments made by the Allottee shall be first adjusted towards the interest due, If any, and thereafter towards the premium, if any, and the balance, if any, shall be appropriated towards the lease rent not withstanding any directions / request of the lessee to the contrary.

(c) If Allottee makes default in payment of premium and interest for two consecutive installments, the Authority shall have a right to determine this agreement and in such an eventuality no lease deed would be liable to be executed by the Authority in favour of the Allottee..

3. That the Allottee shall be bound to have the lease deed executed within a period of 90 days from the date the Authority calls upon the Allottee to have the lease of the allotted plot executed in his / her favour.

4. That it is agreed by the Allottee that he / she shall not be entitled to transfer, assign, and mortgage the allotted plot except after obtaining prior written permission from the Authority or the officer competent in this regard. Transfer, assignment or mortgage, may be permitted subject to such terms and conditions as may be imposed by the Authority in Its sole discretion and further upon payment of such charges as may be in vogue on the date of grant of permission to transfer, assign or mortgage. It is clarified that any breach of the aforesaid condition may lead to cancellation of the allotment and forfeiture of such part of the consideration received by the Authority as may be permissible in accordance with the policy of the Authority in this regard.

5. That It is also agreed by the Allottee that in the event permission to mortgage is granted by the Authority, then the first charge on the allotted plot shall always be of the Authority.

6. That It is agreed by the Allottee that Stamp Duty on this Agreement to Lease shall be payable by the Allottee and in the event of cancellation of the allotment on any ground whatsoever and/or surrender of allotment, he / she would not be entitled to seek refund of the stamp duty paid on this Agreement.

7. That every permitted transferee, assignee or mortgagee shall be bound by the terms of allotment and this Agreement and shall also be answerable to the Authority in the same manner as the original Allottee.

8. That in the event of death of the Allottee after the execution of this Agreement but before the execution of the Lease Deed, the legal heir(s) shall be entitled to execution of the lease deed in his / their favour. In the event, there is more than one legal heir, it will be open to them to have the lease deed executed either jointly in favour of all the legal heirs or in favour of such legal heir(s) in whose favour the remaining legal heir(s) give their no objection on affidavit for execution of the lease deed .

9. That it is agreed by the Allottee that all sums of money due upon allotment of the plot whether on account of premium, rent, interest or on any other account whatsoever would be payable to the Authority on demand, which demand shall be final and binding on the Allottee and in case of non-payment, the same shall constitute a charge over the allotted plot and would be recoverable as arrears of land revenue.

10. That the parties agree that this Agreement is neither the lease deed nor it will be construed as a lease deed. This Agreement shall, however, entitle the Allottee to have a lease deed executed in respect of the allotted plot. The detailed terms and conditions of the lease deed shall be set out in the lease deed to be executed. It is clarified that the terms and conditions set out in this Agreement shall also form part of the lease deed. The stamp duty which has been paid on this Agreement shall be liable to adjustment on the stamp duty to be paid / payable on the lease deed to be executed in accordance with Notification No.3066/11-5-2009-500 (100)/2008 dated 12<sup>th</sup> June, 2009 and as amended time to time by the State Govt. of U.P. If at the time of execution of final lease deed any change or amendment occurs in description of the property, then also the stamp duty paid on the agreement will be adjusted

11. All notices, orders and other documents required due under the terms of this Agreement or under the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act No.6 of 1976) or any Rules or Regulations or Directions made thereunder shall be deemed to be duly served as provided u/s 43 of the Uttar Pradesh Urban Panning and Development Act, 1973 as re-enacted and modified from time to time

12. All powers exercised by the Authority under this agreement may be exercised by the Chief Executive Officer of the Authority. The Authority may also authorize any of its other officers to exercise all or any of the power exercisable by it under this

Agreement. The expression Chief Executive Officer shall include the Chief Executive Officer for the time being or any other officer who is entrusted by the Authority with the functions similar to those of Chief Executive Officer.



13. Any relaxation, concession or Indulgence granted by the Authority to the Allottee shall not in any way prejudice the legal right of the Authority to take action in accordance with law of the terms of allotment.

14. The Chief Executive Officer of the Authority reserves the right to make such additions and alterations or modifications in these terms and conditions as may be considered just and expedient.

15. In case of any clarification or Interpretation regarding these terms and conditions the decision of the Chief Executive Officer of the Authority shall be final and binding on the allottee or any person claiming under / through the allottee.

16. That all General and Special terms and conditions as contained in the Brochure of the Authority and the allotment letter shall form part of this Agreement and in case of any contradiction the clauses of this Agreement or that of the lease deed to be executed shall prevail.

17. In the event of any dispute arises with regard to terms and conditions of this Agreement, the same shall be subject to the exclusive jurisdiction of District Court of Gautam Budh Nagar where the property is situated or the "Hon'ble High Court" of Judicature at Allahabad.

IN WITNESS WHEREOF the parties hereto have set their hand on the day, month and year herein first above written.

Allottee

For and on behalf of the Authority

IN THE PRESENCE OF Witness

(1)

(2)

