**RENEWAL OF DEED OF LEASE**

This **DEED OF RENEWAL OF LEASE** ismade at Panaji on this .......day of .............**,** Two thousand --------(.../ /201 ).

**: 2 :**

**BETWEEN**

The **GOA INDUSTRIAL DEVELOPMENT CORPORATION**, a body Corporate established under Goa, Daman and Diu Industrial Development Act, 1965 with its Corporate Office at Plot No. 13-A/2, Patto Plaza, EDC Complex, Panaji Goa, 403 001 represented in this act by **SHRI.** **----------------------------------,** Chief General Manager, Goa Industrial Development Corporation by virtue of Resolution No.91/2003 hereinafter called **“THE LESSOR”** (which expression shall, unless the context does not so admit, include its successors and assigns) of the **ONE PART**;

**AND**

**M/s. ----------------------------------,** a Public Limited Company incorporated under the Indian Companies Act, 1956 at the Office of Registrar of Companies, Goa, Daman & Diu, Panaji-Goa under Registration No. --------------------------------------------------------- Industrial Estate, ----------------------------, herein represented in this transaction by its Director ..........., son of Shri............., aged about ..... years, Indian National, residing at ..........................., duly authorized by Resolution passed by the company in its meeting held on .........., hereinafter called “**THE LESSEE**” (which expression shall unless the context does not so admit, include its successors and permitted assigns) of the **OTHER PART**.

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WHEREAS:-

1. By a lease Deed dated --------------- registered under No. ---------at page -------------, Book No. ----, volume No. ----- dated -----------, at the Office of Sub-Registrar of --------------------- admeasuring ----------- square meters, i.e. property of the Lessor described in the Schedule thereto and description reproduced in Schedule hereto was leased by the Lessor to the Lessee, subject to the Lease rent hereby reserved and the Lessee’s covenants therein contained. (The said Lease Deed is hereinafter referred to as “**Original Lease Deed**”).
2. The condition No.1 in the Original Lease Deed interalia provides that Lessee will hold the said plot from -------------- for the term of thirty (30) years in the first instance paying therefore during the said term the yearly rent of Re.1/- (Rupee one only) along with balance premium amount of Plot and interest thereon and on the expiry of the period of -------years from -------------- if the Lessee be desirous to get the said term of Lease of 30 years extended to 95 years and of such desire shall give notice in writing to the Lessor. The Lessor shall decide to extend the term of Lease for further period of not exceeding 95 years, provided that the Industrial Unit of the Lessee is set up completely in all respects on the said Plot of land and the said Industrial Unit functions and operates successfully to the satisfaction of the Lessor and that all dues and arrears have been duly paid.

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2. The Lessee is desirous of extending the term of Lease and has now vide letter dated ---------------- requested the Lessor to grant extension of Lease in accordance with condition No. 1 of the Original Lease Deed.
3. The Lessee as per letter dated --------- -------------- have paid the revised lease rent of Rs.-----------/- (Rupees --------------- only) and Service Tax Rs.--------------/- vide Receipt No.------------------------ dated -------------------------.
4. The Lessor vide its Order No.-------------------- dated ---------------- has consented to grant extension or renewal of Lease period, on the terms stated in the said order and on conditions hereinafter expressed under the same terms and conditions as stipulated in the Lease Deed dated ----------------, Allotment Order dated ------------------ and as stipulated in this Deed herein and subject to payment of annual lease rent @ 2% of the total premium amount of Plot at the rate of land as prevailing from time to time along with Service tax @ 12.36% or as is applicable on the Lease rent is required to be paid annually. However, the present lease rent is Rs.------------/- (Rupees ------------------------- only) p.a. and Service Tax is Rs. -------------/- p. a. Further there

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shall be 10% (simple) increase of Lease rent for every three years from the date of issue of order dated ---------------- in the office of the Lessor on the -------th day of ------ of each year.

1. Both the parties agree to the terms and conditions more particularly herein under written.

**NOW THIS DEED WITNESSETH AS FOLLOWS:-**

1. The Lessor hereby demises unto the Lessee by way of renewal of extension of Lease of said Plot described in the Schedule thereto, TO HOLD the same to the Lessee from -------------- for a term of 95 years i.e. till ---st day of ------------, 20-------- and subject to and with the benefit of such covenants (other than the covenant for renewal) provisos and conditions as are contained in the aforesaid Original Deed, which may be revised by the Lessor from time to time and subject to the covenants, terms and conditions therein.
2. It is hereby mutually agreed by and between the Lessor and the Lessee that they will respectively perform and observe

the several covenants, provisos and conditions in the aforesaid Original Lease Deed (except the covenant of renewal or extension) as fully and effectively as if the same were repeated at length in this lease with such modification and alteration as may be necessary to make them applicable to this demise and the parties hereto.

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1. That if during the term of Lease, the Lessee shall breach any of the terms and conditions and covenants contained in the now existing Lease and Original Lease Deed shall immediately become null and void in all respects, anything to the contrary hereof notwithstanding.
2. The Lessee is liable to pay annual Lease Rent @ 2% of the total premium amount of the plot at the rate of land as prevailing from time to time alongwith Service Tax @ 12.36% p.a. or as is applicable on lease rent is required to be paid annually. However, the present lease rent is Rs.-----------/- (Rupees --------------------- only) and Service tax is Rs.-------------/- p.a. Further, there shall be 10% (Simple) increase of lease rent for every three years from the date of order dated 19/11/2013, revised/increased lease rent as and when it is revised/increased by the Lessor during the Lease period and any default in the same shall be recoverable with penal interest @ 15% p.a. by the Lessor and as arrears of Land Revenue, without prejudice to the other rights and remedies available to the Lessor against the Lessee.
3. It is hereby agreed that all costs and expenses incidental to the preparation, execution and registration of this Deed shall be payable by the Lessee.

IN WITNESS WHEREOF the parties hereto have hereunto signed this Deed at Panaji, Goa the day and the year first above written.

**SCHEDULE**

**: 7 :**

Stamp Duty of Rs.--------------/- (Rupees --------------------- only) on the Original Deed.

The stamp duty on the said Deed is exempted to the extent of 50 (fifty) percent vide Government Notification Finance Department No.FIN(REV)/2-42/8/2358/7(i) dated 23rd Sept. 1971. Entrepreneurs Memorandum (Part-II) No.300011200197 dated 23/10/2009 issued by the Directorate of Industries, Trade & Commerce, Government of Goa, Panaji-Goa.

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| SIGNED, SEALED AND DELIVEREDby the within named “ THE LESSOR”**SHRI. ---------------------------------------,**Chief General Manager, for and on behalf of the Goa Industrial Development Corporation who has been authorized to sign and affix his Official Seal hereto on its behalf duly empowered by Resolution No.91/2003 of 269th Goa-IDC Board meeting held on 12/09/2003. | )))))))))))) |  |

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| SIGNED, SEALED AND DELIVEREDby the within named “ THE LESSEE”.. …………………….. ….. ……Director,for and on behalf of M/s. -------------------------------------THE COMMON SEAL OF THE COMPANY M/s. ------------------------------------ is hereto affixed pursuant to resolution of the Board of Directors passed in its meeting held on ……….. in the presence of Mr. ………….. Director of the Company who has put his signature hereto in token of his presence. | ))))))))))))))))) |  |

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R. H. F. P.

L. H. F. P.

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In the presence of

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