

DEED OF LEASE

THIS INDENTURE OF LEASE made this day of 20..... BETWEEN SILIGURI JALPAIGURI DEVELOPMENT AUTHORITY, a statutory body constituted in the year 1980 under West Bengal Town and Country Planning (Planning and Development) Act, 1979 of the Government of West Bengal. The Authority has its principal office at Tenzing Norgey Central Bus Terminus, Tenzing Norgey Road, (Hill Cart Road), in the town of Siliguri, under Post Office – Pradhan Nagar – 734003, in the District of Darjeeling, in the State of West Bengal hereinafter called the 'LESSOR' (which expression unless excluded by or repugnant to the context be deemed to include his successor-in-office and assigns) of the ONE PART.

a) AND being a citizen of India, son of residing at..... hereinafter called the 'LESSEE' (which terms unless excluded by or repugnant to the context be deemed to include his heirs, executors, administrators, representatives and assigns) of the OTHER PART.

[Applicable in case of an Individual]

b) AND being a citizen of Indian son of residing at and being a citizen of India, son of residing at and carrying on business in partnership under name and style of at hereinafter called the 'LESSEE' (which term unless excluded by or repugnant to the context be deemed to include their respective heirs, executors, administrators, representatives and permitted assigns and/or the partners for the time being of the said firm of and their respective heirs, executors, administrators, successors and permitted assigns) of the OTHER PART.

[Applicable in case of partnership firm]

c) AND a Company registered under the Companies Act, 1956 having its registered office at 'LESSEE' (which term unless excluded by or repugnant to the context be deemed to include its successors and assigns) of the OTHER PART.

[Applicable in case of a Company]

Alaukhede
Chief Executive Officer
Siliguri Jalpaiguri Development Authority
Siliguri

As per order of the Hon'ble Supreme Court of India dt. 04.02.2025 in Special Leave Petition (Civil) Diary no(s). 46595/2024, advertisement for Auction was published in the newspapers for auction of 92.96 acre of land in Mouza-Dabgram, JL no. 02, vide Lessor's office memo no. 126/I/Eng/Plg/404/2003/(Pt-IV)/SJDA dt. 17.02.2025 and auction was held on 03.03.2025 at Bagdogra as per direction of the Hon'ble Supreme Court of India and the Lessee became the successful bidder for implementation of the project by the Lessor vide letter bearing memo no....

NOW THIS INDENTURE WITNESSETH that in consideration of the payment to the LESSOR by the LESSEE of the sum of Rs (Rupees) as lease premium on or before the execution of these presents and of the rent hereby reserved and fully mentioned in **Part-II** of the Schedule hereunder written and of the covenants and conditions contained in **Part-II** of the Schedule hereunder written on the part of the LESSEE all that piece and parcel of land more particularly delineated in the plan hereunto annexed and described in **Part-I** of the Schedule hereunder written TO HOLD the same unto the LESSEE for the period of 99 (ninety-nine) years from DD/MM/YYYY (the date of delivery of possession) yielding and paying therefore the rents at the time and in the manner specified in **Part-II** of the said Schedule hereunder written on the terms and conditions of the physical auction/bid held on 03.03.2025 vide notice no. 126/I/Eng/Plg/404/2003/(Pt-IV)/SJDA dt. 17.02.2025 duly executed in between the Lessor and the Lessee hereto forming part of this presents.

IN WITNESS WHEREOF the parties to these presents have hereunto set and subscribed their respective hands and seals the day, month and years first above written.

Signed, Sealed and delivered by:-

.....

(Name and Designation)

Signature (with Seal if any)

For and on behalf of the Governor of the State of West Bengal in the presence of:-

1.

(Signature & Address of witness)

2.

(Signature & Address of witness)

Signed, Sealed and Delivered to:-

.....

(Name and Designation)

Signature (with Seal if any)

Chakraborty
Chief Executive Officer
Siliguri Jalpaiguri Development Authority
Siliguri

For and on behalf of the lessee in the presence of:

1.

(Signature & Address of witness)

2.

(Signature & Address of witness)

Part-I

~:: S C H E D U L E ::~

(Particulars of Vacant Land hereby transferred by this Deed of Lease)

ALL that piece or parcel of a leasehold non-agricultural land, total area measuring about **92.96 (Ninety Two Point Nine Six) Acers**, more or less, at an annual rent for the demised plot of landed property is payable to the Govt. of West Bengal, represented by the B.L. & L. R. O. - Rajganj, included in the below mentioned/taled part/or full of L.R./R.S. Plot Nos., situated within Mouza - Dabgram, J.L.No-02 (Two), Sheet No: **16 & 17**, under Police Station - New Jalpaiguri, Sub-Registration District - Bhaktinagar, within the limits of Gram Panchayet, situated in the District of Jalpaiguri, in the State of West Bengal.

The total area of landed property, area measuring about **92.96 (Ninety Two Point Nine Six) Acers**, more or less, in different plot as given herein below is/are sold by these presents: ~

LAP Case No:07 / 2003-04.

S.N	R.S. Plot No	Full or Part	Mouza:	J.L. No:	Sheet No:	Acquired Area (in acres)
1	46	Part	Dabgram	02	16	9.59
					Total ~	9.59

Total Acquired Area is 9.59 Acres.

G. S. Ghosh
Chief Executive Officer
Siliguri Jalpaiguri Development Authority
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LAP Case No:08 / 2003-04.

S.N	R.S. Plot No	Full or Part	Mouza:	J.L. No:	Sheet No:	Acquired Area (in acres)
1	46	Part	Dabgram	02	16	2.29
2	47	Full	Dabgram	02	16	2.66
3	48	Full	Dabgram	02	16	0.91
4	51	Part	Dabgram	02	16	0.81
					Total ~	6.67

Total Acquired Area is 6.67 Acres.

LAP Case No:09 / 2003-04.

S.N	R.S. Plot No	Full or Part	Mouza:	J.L. No:	Sheet No:	Acquired Area (in acres)
1	49	Part	Dabgram	02	16	1.92
2	137	Part	Dabgram	02	16	0.64
					Total ~	2.56

Total Acquired Area is 2.56 Acres.

LAP Case No:19 / 2003-04.

S.N	R.S. Plot No	Full or Part	Mouza:	J.L. No:	Sheet No:	Acquired Area (in acres)
1	51	Part	Dabgram	02	17	0.96
2	52	Part	Dabgram	02	17	3.33
3	50/213	Full	Dabgram	02	17	0.14

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Chief Executive Officer
Siliguri Jalpaiguri Development Authority
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4	214	Part	Dabgram	02	17	0.74
5	51/217	Part	Dabgram	02	17	0.04
					Total ~	5.21

Total Acquired Area is 5.21 Acres.

LAP Case No:20 / 2003-04.

S.N	R.S. Plot No	Full or Part	Mouza:	J.L. No:	Sheet No:	Acquired Area (in acres)
1	48	Full	Dabgram	02	17	1.18
2	49	Full	Dabgram	02	17	1.33
3	50	Full	Dabgram	02	17	2.72
4	49/163	Full	Dabgram	02	17	0.78
5	48/164	Full	Dabgram	02	17	0.30
6	49/165	Full	Dabgram	02	17	1.22
7	48/463	Full	Dabgram	02	17	1.03
8	49/464	Full	Dabgram	02	17	1.48
					Total ~	10.04

Total Acquired Area is 10.04 Acres.

LAP Case No:21 / 2003-04.

S.N	R.S. Plot No	Full or Part	Mouza:	J.L. No:	Sheet No:	Acquired Area (in acres)
1	4/162	Full	Dabgram	02	17	1.28
2	4	Part	Dabgram	02	17	2.95
3	4/161	Part	Dabgram	02	17	0.01
4	4/444	Part	Dabgram	02	17	4.22

Palaukhede

Chief Executive Officer
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5	4/485	Part	Dabgram	02	17	0.66
					Total ~	9.12

Total Acquired Area is 9.12 Acres.

LAP Case No:22 / 2003-04.

S.N	R.S. Plot No	Full or Part	Mouza:	J.L. No:	Sheet No:	Acquired Area (in acres)
1	6/149	Part	Dabgram	02	17	2.15
2	6/150	Part	Dabgram	02	17	1.01
3	6	Full	Dabgram	02	17	0.70
4	6/151	Full	Dabgram	02	17	0.78
5	6/447	Full	Dabgram	02	17	0.06
6	5	Full	Dabgram	02	17	1.04
7	4/446	Full	Dabgram	02	17	1.24
8	4/445	Full	Dabgram	02	17	1.72
					Total ~	8.70

Total Acquired Area is 8.70 Acres.

LAP Case No:23 / 2003-04.

S.N	R.S. Plot No	Full or Part	Mouza:	J.L. No:	Sheet No:	Acquired Area (in acres)
1	7	Part	Dabgram	02	17	2.47
2	8	Part	Dabgram	02	17	0.89
3	12/448	Full	Dabgram	02	17	0.93
4	12/449	Full	Dabgram	02	17	3.12

5	12	Full	Dabgram	02	17	0.33
					Total ~	7.74

Total Acquired Area is 7.74 Acres.

LAP Case No:24 / 2003-04.

S.N	R.S. Plot No	Full or Part	Mouza:	J.L. No:	Sheet No:	Acquired Area (in acres)
1	48/168	Full	Dabgram	02	17	0.77
2	49/165	Full	Dabgram	02	17	0.43
3	49/167	Full	Dabgram	02	17	0.26
4	48/211	Full	Dabgram	02	17	0.14
5	49/212	Full	Dabgram	02	17	0.21
6	47/169	Full	Dabgram	02	17	2.86
7	47/170	Full	Dabgram	02	17	0.92
8	47	Full	Dabgram	02	17	2.16
					Total ~	7.75

Total Acquired Area is 7.75 Acres.

LAP Case No:25 / 2003-04.

S.N	R.S. Plot No	Full or Part	Mouza:	J.L. No:	Sheet No:	Acquired Area (in acres)
1	47/171	Full	Dabgram	02	17	3.14
2	42	Part	Dabgram	02	17	2.45
3	42/172	Part	Dabgram	02	17	1.53
4	43	Part	Dabgram	02	17	2.35

					Total ~	9.47
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Total Acquired Area is 9.47 Acres.

LAP Case No:26 / 2003-04.

S.N	R.S. Plot No	Full or Part	Mouza:	J.L. No:	Sheet No:	Acquired Area (in acres)
1	46/460	Part	Dabgram	02	17	0.11
2	37	Part	Dabgram	02	17	3.09
3	37/174	Part	Dabgram	02	17	1.85
4	37/175	Part	Dabgram	02	17	0.70
5	37/173	Part	Dabgram	02	17	2.16
6	24	Part	Dabgram	02	17	0.09
7	25	Part	Dabgram	02	17	0.40
8	28	Part	Dabgram	02	17	0.62
9	29	Part	Dabgram	02	17	0.52
					Total ~	9.54

Total Acquired Area is 9.54 Acres.

LAP Case No:27 / 2003-04.

S.N	R.S. Plot No	Full or Part	Mouza:	J.L. No:	Sheet No:	Acquired Area (in acres)
1	41	Full	Dabgram	02	17	1.36
2	45	Full	Dabgram	02	17	0.54
3	197	Full	Dabgram	02	17	0.37
4	199	Full	Dabgram	02	17	0.49

5	41/200	Full	Dabgram	02	17	0.04
6	41/201	Full	Dabgram	02	17	0.30
7	41/202	Full	Dabgram	02	17	0.07
8	41/203	Full	Dabgram	02	17	0.21
9	41/205	Full	Dabgram	02	17	0.25
10	45/	Full	Dabgram	02	17	0.25
11	46/207	Full	Dabgram	02	17	0.12
12	46/208	Full	Dabgram	02	17	0.26
13	46/209	Full	Dabgram	02	17	0.15
14	46/210	Full	Dabgram	02	17	0.39
15	46	Full	Dabgram	02	17	0.27
16	31/195	Part	Dabgram	02	17	0.30
17	31/196	Part	Dabgram	02	17	1.00
18	40	Part	Dabgram	02	17	0.20
					Total ~	6.57

Total Acquired Area is 6.57 Acres.

Details of total acquired area of land in LAP Case Basis is/are as follows:~

S.N.	LAP Case No:	Mouza	J.L. No:	Sheet No:	Acquired Area (in acres)
1	7/2003-04	Dabgram	02	16	9.59
2	8/2003-04	Dabgram	02	16	6.67
3	9/2003-04	Dabgram	02	16	2.56
4	19/2003-04	Dabgram	02	17	5.21
5	20/2003-04	Dabgram	02	17	10.04
6	21/2003-04	Dabgram	02	17	9.12
7	22/2003-04	Dabgram	02	17	8.70

8	23/2003-04	Dabgram	02	17	7.74
9	24/2003-04	Dabgram	02	17	7.75
10	25/2003-04	Dabgram	02	17	9.47
11	26/2003-04	Dabgram	02	17	9.54
12	27/2003-04	Dabgram	02	17	6.57
				Total	92.96
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Total Area - 92.96 Acres.

Butted and bounded by,

In the North : Asian Highway-02.

In the East : Utsodhaara: Teesta Township.

In the South : Railway line/land and

In the West :C.R.P.F Group Centre

A. J. Paulhede
 Chief Executive Officer
 Siliguri Jalpaiguri Development Authority
 Siliguri

Part-II

1. The LESSEE shall carry out the terms embodied in this lease and will continue to be bound thereby.
- 2.a) The LESSEE shall pay rent of Re. 1/- (Rupee One only) of the leasehold plot of land to the Lessor for the entire tenure of lease within first 60 days of the execution of this lease deed. In case of delay or default on the part of the LESSEE in payment of lease rent and other charges payable under these presents, the LESSEE shall be liable to pay without prejudice to the other rights of the LESSOR, interest @ $6\frac{1}{4}\%$ per annum on the amount of the rent in arrear till the day of payment.
- 2.b) **The Lease** Rent for the leased out land parcels will be decided or fixed by L&LR&RR&R Department, Govt. of West Bengal will be paid by the Lessee to the L&LR&RR&R Department, as per their **Memo No: 2954(40)-LA/5C-134/06**, of Dated - **07-06-2007**, of the Joint Secretary L&LR&RR&R Department, Government of West Bengal and also subject to subsequent modification made by the Government / L&LR&RR&R Department of the State Government, if any, from time to time.
- 2.c) **The Lessee** shall ensure that the Demised Land be used for the development of an integrated Township for different groups of people.
- 2.d) **The Lessee** will provide at least **50%** of the saleable residential land in the township as built up and beyond **50%** the Lessee may develop the same as built up or plotted development for the unutilised period of the lease.
- 2.e) **The Lessee** shall retain the sole marketing rights for the entire Project Land, which will be done according to the approved Master Plan.
- 2.f) **All construction** on the Project Land will vest in the Lessee.
- 2.g) **In case of** constructed areas, the Lessee will have the right to transfer or assign the constructed area and assign undivided proportionate area of the relevant land with prior formal permission from the Lessor.
- 2.h) **The Lessee** shall indemnify and keep the **Lessor** saved, harmless and indemnified from and against any and all loss, damage or liability (whether criminal or civil) in relation to the construction of the said Project and resulting from breach of terms and conditions this lease by the Lessee, including any act or neglect or default of the Lessee's sub-consultants and employees resulting in successful claim of decree by any third party or violation of any permission, rules and regulations or bye-laws or arising out of any accident or otherwise.

B. Paulhede
Chief Executive Officer
Siliguri Jalpaiguri Development Authority
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3. All money payable by the LESSEE to the LESSOR under this deed shall, apart from other remedies, be realizable as a public demand under the Bengal Public Demands Recovery Act, 1913 or any statutory modification thereof for the time being in force.

4. The LESSEE shall utilize the plot of land for the purpose for which it is leased within 3 (three) years from the date of issue of order sanctioning such lease failing which the LESSOR reserves the right to resume the plot of land after giving the LESSEE an opportunity of being heard.

5. The LESSEE shall be liable to pay such rent from time to time that may at any time hereafter assessed, charged or imposed on the demised land in accordance with the direction of the State Government.

6.a) The LESSEE shall, for the purpose of future conversion, apply to the District Land and Land Reforms Officer for change of land use as required under section 4C of the West Bengal Land Reforms Act, 1955 on payment of conversion fee thereof.

6.b) **The Lessee** at the expiration of the term of the lease earlier or determination thereof, shall peaceably surrender to the **Lessor** the Demised Land. **The Lessor** shall purchase the construction made thereon, if any, and the **Lessee** and/or its Assignees shall sell the same to the **Lessor** at the valuation to be assessed by mutual consent of the parties. If **Lessor** does not purchase the constructions as aforesaid, this lease shall be deemed to have been renewed for a further period of **99** (Ninety-nine) years, without any break in the lease period, on mutually accepted terms and conditions.

7.a) The LESSEE shall not transfer or assign his leasehold interest on the demised land, whether in full or in part, without formal permission of the Lessor.

Provided that no such permission shall be necessary for transfer or assignment of leasehold interest to the successor by inheritance.

Provided that where transfer or assignment of leasehold interest of demised land, whether in full or part, is for the implementation of any project or work of similar nature within the ambit of the foregoing covenants, terms or conditions of lease on demised land without obtaining such formal permission and has been effected such transfer or assignment of leasehold interest by the LESSEE and where on determination or termination of leasehold interest of the LESSEE by the LESSOR on the demised land for such transfer or assignment, the benefit of people in general in the implementation of such project or work of similar nature may be lost, such lease with transfer or assignment of leasehold interest of demised land other than any commercial activity with an aim to profiteering or for any personal homestead purpose, may, with due notice to the ASSIGNEE, be considered for regularization on payment of assignment charges to the State Government @10% of

the current market price of the demised land unless and until the State Government considers at the appropriate level waiver of such penalty on special consideration and in greater public interest.

Provided further that such transfers or assignment of leasehold interest of demised land, whether in full or part, which have been effected by the respective LESSEE shall cover the unexpired period of the original lease and terminable by efflux of time i.e. on the expiry original period of lease.

7.b) The transferee or assignee of successor by inheritance of the leasehold interest on the demised land shall duly get their names registered in the District Land and Land Reforms Office and also with the Lessor for record within three calendar months after obtaining possession of the land and will possess and use the land and be bound by all terms, conditions and covenants herein contained.

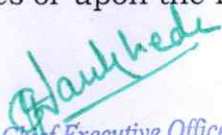
7.c) The transferee or assignee, other than successor by inheritance, shall be required to enter into fresh lease after expiry of the unexpired period of this lease on such terms and conditions and on payment of such salami and annual rent, as the State Government may then fix in granting such fresh lease.

7.d) The LESSEE in the event goes under liquidation Or merges/amalgamates/ transfer of share/change of name to any other company, then the LESSEE/FINANCIAL AGENCY shall be liable to pay the Transfer fees and Such company merger/ amalgamation/transfer of share/ change of name to any other company will be treated as transfer.

8. The LESSEE shall not in any way diminish the value or injure or make any permanent alterations in the said demised land without the previous written consent of the Lessor and shall not sell or dispose of any earth, clay, gravel, sand or stone from the demised land as stated in Clause 16 of these presents nor excavate the same except so far as may be necessary for the execution of the works for which the land has been leased out. In the event of making any ditch or excavation, which causes injury to the property without the consent of the Lessor shall cause a notice to be served upon the LESSEE asking him to fill the ditch or excavation. Within one month from the date of receipt of such notice the LESSEE shall comply with the instruction and report compliance to the Lessor.

9. The LESSEE shall keep the land free from jungle and all sorts of nuisance. On his failure to do so, the Lessor shall cause a notice to be served upon the LESSEE asking him to remove the same. Within one month from the date of receipt of the notice the LESSEE shall comply with the instruction and report compliance to the Lessor.

10. The LESSEE shall pay and discharge all existing and future rates, taxes and assessment, duties, imposition, outgoings and burdens whatever assessed, charged or imposed upon the demised premises or upon the LESSEE or occupier thereof.


Chief Executive Officer
Siliguri Jalpaiguri Development Authority
Siliguri

11. The LESSEE shall preserve intact the boundaries of the holding and keep them well demarcated according to the requisition of the Lessor. For the purpose of identification of boundary, boundary marks should be fixed as per specification to be prescribed by the Lessor. It will be the duty of the LESSEE to maintain all the boundary marks in good condition, should any boundary mark be missing the LESSEE shall report the fact to the Lessor. On receipt of the report the Lessor shall arrange relocation of the position of missing marks; marks shall be restored by the LESSEE immediately after relocation of the position at his own expenses.

12. The LESSEE shall not be entitled to convert the demised land or any part thereof into a place of religious worship without the previous consent of the LESSOR obtained in writing or use or allow the demised premises or any part thereof to be used as place for cremation or burial.

13. The LESSEE shall not use or permit any other persons to use the demised land or any part thereof for a purpose other than that for which it is leased or in a manner which renders it unfit for use for the purpose of the lease.

14. The LESSEE shall not use nor permit any other person to use the demised land or any share or portion thereof for any immoral, illegal or unsocial purpose in any manner so as to become a source of grave danger to the public peace or public safety.

15.a) If the demised land or any part thereof shall, at any time, be required by Government for a public purpose the LESSEE shall give up the same on demand without any claim to compensation in respect of the said demised land. If the land is required permanently the lease shall forthwith be determined and the LESSEE shall be entitled to such fair and reasonable compensation for building and improvements effected by him as shall be decided by the Lessor. If a part of the land is required, whether permanently or temporarily, or if the whole land is required temporarily the lease shall not be determined, but in the former case the LESSEE shall be entitled to proportionate reduction of rent and in the latter case to a total remission of rent, and to such compensation in either cases as shall be decided by the Lessor which shall be final.

15.b) The LESSOR shall have right to issue any instruction to LESSEE and also to any other arising out of public interest regarding any matter arising out of easement and the same shall be binding on all and accordingly shall be complied with.

15.c) It is also mentioned that LESSEE shall not raise any question or demand from the LESSOR in the event any dispute will arise between the LESSEE and other AGENCY/DEVELOPER.

15.d) It is specifically mentioned here that LESSOR will not be anyway answerable and responsible or liable for anything done by the LESSEE in course of development/ agreement.


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16. The LESSOR reserves to himself the right to all minerals on the lands together with such rights of way and other reasonable facilities as may be requisite for working, gathering and carrying away such minerals.

17. The LESSEE shall have to obtain necessary clearance from the appropriate authority such as West Bengal Pollution Control Board, Development Authority, Municipal Corporation, Municipality, Gram Panchayat etc. as may be required before executions of the work on the demised land for which it is leased and for failure to do so the lease shall forthwith be determined.

18. The LESSEE shall permit the LESSOR and his agents on 24 hours' notice at all reasonable time during the erection of the buildings and subsequent thereto to enter upon the demised premises to view the condition of the buildings for the time being erected or in course of erection thereon and for all other reasonable purposes.

19. All fossils, coins, articles of ancient value or antiques and/or remains of geological and / or archaeological value of interest if found and / or retrieved from any part of the demised land the same shall be the absolute property of the LESSOR/State Government and the LESSEE shall ensure protection of the same until removal and /or retrieval by the LESSOR forthwith from detection.

20. The Lessor i.e. SJDA shall have right to termination/ determination of Deed of Lease if the LESSEE if It is found that the LESSEE has suppressed any information or has done an acts of misrepresentation of fact etc.

21. On breach or non-observance of any of the foregoing covenants, terms or conditions rendering the demised land unfit for use for the purpose for which it is leased, the lease shall be determined/terminated by the LESSOR on giving the LESSEE an opportunity of being heard and the LESSEE shall forthwith make over quiet and peaceful possession of the lands and hereditaments to the LESSOR.

22. Where the transfer of assignment of leasehold interest of demised land, whether in full or part, effected by the LESSEE without obtaining such formal permission of the LESSOR, for the implementation of any project or work for different purpose, not within the ambit of the foregoing covenants, terms or conditions of lease, but solely with the purpose of profiteering, shall be termed as "Major Violation" and such lease shall be determined/terminated by the LESSOR and the LESSEE shall forthwith make over quiet and peaceful possession of the lands and hereditaments to the Lessor.

AND THIS INDENTURE FURTHER WITNESSETH

i) THAT notwithstanding anything contained in this lease deed and subject to prior permission in writing of the LESSOR, the LESSEE may create a charge or mortgage with the approval of Lessor on the **leasehold interest in the demised land and not the demised land itself**, in favour of Financial Institutions / Recognised Mutual Funds/Banks/Trustees for securing financial assistance which


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may be advanced to the LESSEE by the said of Financial Institutions / Recognised Mutual Funds/Banks/Trustees.

ii) That the LESSOR will not during the subsistence of the mortgage in favour of Financial Institutions / Recognised Mutual Funds / Banks / Trustees, forfeit or terminate the lease or exercise the power of entry thereunder without giving 90 (ninety) days' notice in writing. In case of any breach or default committed by the LESSEE of the terms, conditions and covenants of this LEASE, communications of the said breach or default will be made to the LESSEE and copies of the same shall be endorsed to all Financial Institutions / Recognised Mutual Funds/Banks/Trustees and reasonable opportunity may be given to the LESSEE or Financial Institutions / Recognised Mutual Funds/Banks/Trustees to rectify and remedy such breach or default. In the event of the Financial Institutions / Recognised Mutual Funds/Banks/Trustees enforcing their right as the Mortgagee the LESSOR will recognize the transferee or assignee subject to the same terms and conditions contained in this Indenture of Lease and if only the transferee or assignee shall agree to pay enhanced land premium/salami and annual rental dues against original LESSEE and other charges if due, at the prevailing time and finalise and execute amendment to this INDENTURE OF LEASE to that extent.

iii) That the LESSOR, unless there is anything repugnant to its interest in the land, will not terminate the lease upon winding up/bankruptcy/insolvency of the LESSEE company without reference to the Financial Institutions/Recognized Mutual Funds/Banks/Trustees so long as the Mortgage in favour of the Financial Institutions/Recognized Mutual Funds/Banks/Trustees are subsisting.

iv) That Financial Institutions / Recognised Mutual Funds/Banks/Trustees will be entitled to receive and appropriate the realization for the payment of their respective mortgage debts inclusive of principal, interest, incidental costs, expenses and all other moneys payable under the respective Mortgage securities in full and to appoint Receiver/Manager to take any other steps as provided in law subject to the rights and claims of the LESSOR and subject to the conditions that Financial Institutions / Recognised Mutual Funds/Banks/Trustees shall obtain prior permission in writing of LESSOR in the event of initiation of such proceeding.


Chief Executive Officer
Siliguri Jalpaiguri Development Authority
Siliguri