

6	Annexure R-5 Copy of the lease agreement dated 14.3.2018 between Technopark and Winterfell Realty Private Limited	62-89
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THROUGH



RITWICK DUTTA



RAHUL CHOUDHARY



SRISHTI AGNIHOTRI



G.STANLY GEBZON SINGH

COUNSEL FOR THE APPELLANTS
N-71, Lower Ground Floor, Greater Kailash-1,
New Delhi – 110048

**BEFORE THE HON'BLE NATIONAL GREEN TRIBUNAL,
SOUTH ZONE BENCH AT CHENNAI
IA No. 207 of 2021**

**IN
Appeal No. 54 of 2021(SZ)**

IN THE MATTER OF:

Thomas Lawrence, Kerala ..Applicant(s)

Versus

State Environment Impact
Assessment Authority, Kerala and Ors. ...Respondent(s)

**REPLY ON BEHALF OF THE APPELLANT TO THE IA
FILED BY RESPONDENT NO. 5**

1. The present reply is being filed by the Appellant in Response to the IA (bearing IA No. 207 of 2021) which has been filed by the Respondent No. 5 (Winterfell Realty Private Limited), seeking deletion from the array of parties.
2. At the outset, the averments in the IA are denied as incorrect. The Appellant herein submits that the Respondent No. 5 (being Winterfell Realty Private Limited), is a necessary and proper party to the present proceedings for reasons enumerated in the following paragraphs. Winterfell Realty is a sister concern of Dragonstone Realty Pvt. Limited. In fact, there are three sister concerns operating in an interlinked manner in the expansion of Technopark

Phase-3 Campus, Attipra Village, Thiruvananthapuram Corporation, Taluk & District Thiruvananthapuram, Kerala, namely:

- M/s Winterfell Reality Pvt. Ltd
- M/s Dragonstone Reality Pvt. Ltd and
- M/s Dorne Reality Pvt. Ltd.

All three of the above enumerated companies are subsidiaries of Taurus Investment Holdings, which is a foreign real estate company. The interlinked manner of their functioning is enumerated below.

3. At the outset it is submitted that the present appeal is a challenge under Section 16 (h) of the National Green Tribunal Act, 2010 before this Ld. Tribunal challenging the Environmental Clearance dated 06.03.2021 (hereinafter referred to as the “impugned EC”) granted by the State Environmental Impact Assessment Authority, Kerala (“SEIAA”) to Dragonstone Realty Pvt. Ltd. (“Dragonstone”) for the proposed expansion of the Mixed Land Use (Master Plan) project by M/s Dragonstone Realty Pvt. Ltd. (“Project Proponent”/ “Dragonstone”) at Technopark Phase-3 Campus, Attipra Village, Thiruvananthapuram Corporation, Taluk & District Thiruvananthapuram, Kerala.

4. The total proposed expansion of the area of the project is 3.93 ha, in Village Attipra, Taluk & District Thiruvananthapuram, Kerala (henceforth, the 'lands in question'). The proposed expansion is near the Veli-Akkulam wetlands system. The actions of the project proponent and its sister concerns have had the result of reclamation and large scale destruction of a 10 acre pond and a wetland system associated with it.
5. In order to appreciate the interlinked nature of the functioning of the Respondent No. 5 (Winterfell Realty Pvt. Ltd) and the EC holder (Dragonstone Realty Private Limited), it is pertinent to note that through a Swiss Challenge, the Government of Kerala & M/s Technopark (Respondent No. 7) awarded 19.73 Acres of Wetland in Phase 3 in Technopark, Trivandrum in the year 2014. The parent company Taurus Investment Holdings was the Sole bidder on this occasion.
6. Pursuant to this two Government Orders GO (Ms)No 26/2014 ITD dated 10.10.2014 and GO(Ms) No 33/2015/ITD dated 26/08/2015 were issued, by which sanction was accorded by the government to lease out 19.73 acres of land to one or more subsidiaries of Taurus Investment Holdings, which was a foreign direct investor.

Subsequently a framework Agreement was signed between Taurus and Technopark (Electronic Technology Parks Kerala Ltd. (ETPKL)) on 30th Sep 2015. A copy of the Government Orders GO (Ms)No 26/2014 ITD dated 10.10.2014 and GO(Ms) No 33/2015/ITD dated 26/08/2015 have been annexed herewith and **Annexure R1** and **Annexure R2** (Page 10-14). A copy of the framework agreement of 30.09.2015 has been annexed herewith and marked as **Annexure R3** (Page 15-38).

7. The Revenue Department of the Respondent State of Kerala thereafter vide GO 40 of 2018 dated 03.02.2018 (which is Annexed to the present Appeal at Annexure A 22 (at Page 146 of the Paper-book) permitted the conversion of 861.2 are (or 8.6 hectares or 21.2 acres), by Technopark for a “public purpose” under Section 10 of the Kerala Conservation of Paddy Land and Wetland Act, 2008. The case of the Appellant herein is that given that the land in question is wetland and not paddy land, it could not have been so converted/reclaimed.
8. Subsequently, in March 2018 the Respondent No . 7 (M/s Technopark) entered into lease deeds with both Ms Winterfell Realty Private Limited (Respondent No 5) and Dragonstone Realty Pvt. Limited (the EC holder), leasing

10 acres and 9.73 acres of land to both these companies. These lease deeds were signed pursuant to the aforementioned GO (Ms)No 26/2014 ITD dated 10.10.2014 and GO(Ms) No 33/2015/ITD dated 26/08/2015.

9. Both lease deeds, note that the concerned companies are subsidiaries of Taurus Investment Holdings LLC. Both lease agreements note (Clause 5.13 in the Lease Agreement with Winterfell Realty and Clause 9.5 in the Lease Agreement with Dragonstone) that: *“The Lessee may permit or allow its own Group Companies, affiliates, parent company, subsidiaries, or Divisions to occupy, function, or work in the Subject Lands and shall inform the Lessor accordingly’*. A copy of the Lease agreement dated 14th March 2018 between Technopark and Dragonstone Realty Private Limited, has been annexed herewith and marked as **Annexure R4 (Page 39-61)**. A copy of the lease agreement dated 14.3.2018 between Technopark and Winterfell Realty Private Limited has been annexed herewith and marked as **Annexure R5 (Page 62-89)**.
10. In this context it is also pertinent to note that the original EC for the setting up of a proposed commercial cum office complex was granted to Dragonstone Realty on 7.06.2019. (This EC annexed to the Appeal as Annexure A -21 at Page

136.) The proposal for the same had been received in 2018 and was first considered in July 2018. Subsequently, the project Proponent (Dragonstone), applied for the prior EC for the proposed expansion of “Proposed expansion of Mixed Land Use (Master Plan) Project at Technopark Phase-3 Campus” on 1.10.2018 (Reference may be had to Form 1 of the project proponent for the proposed expansion dated 01.10.2018 (at Annexure A-30, Page 183-200) of the Civil Appeal.)

- 11.** It is submitted that though the Appeal herein challenges the impugned EC of 6.03.2021 which has been awarded to Dragonstone Realty Private Limited, the Appellant’s case is that Dragonstone Realty and Winterfell Realty are sister concerns, both being subsidiaries of the same parent company. Both companies have entered into separate lease agreements pertaining to land in Technopark phase III. It is submitted that Winterfell Realty is also involved in the illegal reclamation of wetlands in the Veli Akkulam wetland system, and its role in the working of Technopark phase 3 and its expansion is interlinked with that of the EC holder. Both companies are beneficiaries of the GO 40 of 2018 dated 03.02.2018.

- 12.** Therefore, given that the record illustrates that the Respondent No. 5 is a sister concern of the same parent company, and that the two entities are working in tandem on the expansion of the Phase 3 of the Technopark Campus, the Respondent 5 is a necessary and proper party to the present appeal. The grievances raised by the Appellant herein, inter alia, include grievances against the illegal reclamation of land in an around the Veli Akulam system of wetlands. Given this, the Appellant has made all the corporate entities that are working in tandem, in an interlinked manner, with the concerned project, so that any directions issued by this Hon'ble Tribunal are after hearing all the concerned parties.
- 13.** In view of the facts and circumstances narrated above, the Appellant prays that the IA No. 207 of 2021) which has been filed by the Respondent No. 5 (Winterfell Realty Private Limited), seeking deletion from the array of parties, be dismissed, as being misconceived, erroneous and devoid of any merits.
- 14.** The Appellant/ Non-applicant herein, reserves its right and craves leave of this Hon'ble Tribunal to make further detailed submissions on the aforementioned IA should the occasion arise.

Pass any such order deemed fit by this Hon'ble Tribunal in the facts and circumstances of the case.

APPELLANT

THROUGH

RITWICK DUTTA

RAHUL CHOUDHARY

SRISHTI AGNIHOTRI

G. STANLY HEBZON SINGH

ADVOCATES FOR THE APPELLANT

N-71, LOWER GROUND FLOOR,
GREATER KAILASH-I
NEW DELHI - 110048

PLACE: NEW DELHI

DATE: 26.10.2022

VERIFICATION

I, Thomas Lawrence, aged about 56, s/o P.T.Lawrence Pullankulam, r/o GV 79, Divisional Office Road, Near PMG Junction, Thiruvananthapuram, Kerala 659 033, do hereby verify that that the contents of the paragraphs stated above are true to my personal knowledge and are believed to be true on legal advice and I have not suppressed any material fact.

on this the 26 day of October, 2022.



S. PRAMOD LL.B, M.B.L
ADVOCATE & NOTARY
Roll No. K/251/1995
Vanchiyoor,
Thiruvananthapuram - 35

APPELLANT

ATTESTED

BEFORE THE HON'BLE NATIONAL GREEN TRIBUNAL

SOUTHERN ZONE BENCH AT CHENNAI

**I.A. NO. 207 OF 2021 (SZ)
IN
APPEAL NO. 54 OF 2021 (SZ)**

IN THE MATTER OF:

THOMAS LAWRENCE

...APPELLANT

VERSUS

STATE ENVIRONMENT IMPACT ASSESSMENT

AUTHORITY, KERALA AND OTHERS

...RESPONDENTS

AFFIDAVIT

I, Thomas Lawrence, aged about 56, s/o P.T.Lawrence Pullankulam, r/o GV 79, Divisional Office Road, Near PMG Junction, Thiruvananthapuram, Kerala 659 033, do hereby solemnly affirm and declare as under:

1. That I am the Appellant in the above titled Appeal and conversant with the facts and circumstances of the case and competent to swear this affidavit.
2. That the contents of the accompanying Counter are true and correct and nothing material has been concealed therefrom.

Thomas Lawrence

DEPONENT

VERIFICATION

Verified on this 26 day of October, 2022 at October that the contents of the present affidavit are true and correct to my knowledge and belief and nothing material is concealed therefrom.

[Signature]
S. PRAMOD LL.B, M.B.L
ADVOCATE & NOTARY
Roll No. K/251/1995
Vanchiyoor,
Thiruvananthapuram - 35



Thomas Lawrence

DEPONENT

[Signature]
ATTESTED

Annexure R-1



GOVERNMENT OF KERALA

Abstract

Information Technology Department – Technopark – Allotment of land - an extent of 9.73 acres of non SEZ land for the development of world class mixed use multi-amenity project and an extent of 10 acres of SEZ land for IT/ITeS Building in Technopark Phase III area to M/s THR India Ventures LLC - Sanctioned – Orders issued.

INFORMATION TECHNOLOGY (A) DEPARTMENT

G.O.(Ms)No.26/2014/ITD

Dated, Thiruvananthapuram, 10.10.2014.

Read:- 1. Letters No.ETPK/L-1008 dated 17.5.2013, 20.6.2014, 3.9.2014 from the Chief Executive Officer, Technopark, Thiruvananthapuram.
2. Minutes of the 101st meeting of Technopark PIB held on 1.9.2014.

ORDER

The Chief Executive Officer, Technopark as per the letter read as 1st paper above has informed Government that Technopark Phase I, II and III together has 333 acres of land, total built up area of over 7 million square feet and around 42000 IT professionals are employed in the three campuses together. But there are no sufficient facilities for shopping and recreation for Technopark employees. The absence of shopping malls, conversion centres, areas and good recreation facilities are holding back the development of Technopark. Hence Technopark has presented a project proposal for a commercial complex in Technopark. M/s Taurus Development Investment Advisory Pvt. Ltd, Thiruvananthapuram a wholly owned subsidiary of Taurus Investment Holdings LLC, a global real estate development and investment firm has submitted a proposal for constructing an IT Building of 8.5 lakhs sq.ft. in the 5 acre of SEZ land and 1.2 million sq.ft. commercial space in the 10 acres of non-SEZ land in phase III of Technopark, which would provide 8,000 job opportunities in the IT space and 3500 to 4000 job opportunities in the commercial space.

2. Government considered the proposal and permitted the Technopark to formulate a suitable "Swiss Challenge" proposal to provide opportunity for more bidders and to ensure transparency. In the swiss challenge process only one company ie, M/s THR India Ventures LLC has submitted the proposal.

3. The Technical Committee for consideration of swiss challenge which met on the 10th December 2013 decided to open and evaluate the offer from M/s THR India Ventures LLC. The financial proposal was for paying an amount of Rs.2.699 crores per acre for the 9.74 acres of commercial land and Rs.2.076 crores for the 10 acre SEZ land for developing IT/ITES space. The lease period fixed in the RFP is 90 years. The revised proposal was submitted by THR India Ventures, LLC, (THR) which is equally owned by Taurus Investment Holdings, LLC.(TIH), Hansji Corporation and Rose Global, LLC. The Technical Committee met on 13.1.2014 have recommended to award the construction to M/s THR India Ventures LLC at the financial offer made by them.

4. Government have considered the proposal and requested the Chief Executive Officer, Technopark to hold negotiations with THR India Ventures LLC regarding the enhancement of land value and to submit revised proposal to Government. The Project Implementation Board has negotiated with the company and the company has agreed to enhance the land value of the commercial land to Rs.5 crore per acre and no enhancement for the SEZ land for construction of IT space.

5. Government have examined the matter in detail and are pleased to accord sanction to the Technopark to go ahead with the proposals submitted by the THR India Ventures LLC which is promoted by Taurus Investment Holdings, to lease out 10 acres of land for IT space under the existing conditions of land allotment of Technopark and 9.73 acres of Commercial land subject to the following conditions:

- i. a Framework Agreement, in the form of a tripartite agreement will be signed between Technopark, M/s TIH and M/s THR India Ventures.
- ii. leasing of 19.73 acres of land from Technopark Phase III area will be to one or more fully owned subsidiary or subsidiaries of TIH or THR or TIH and THR jointly.
- iii. The one time lease premium for the commercial land will be enhanced from Rs.3.10 crore/acre to Rs.5 crore/acre.
- iv. The term of lease will be fixed as 90 years.
- v. The subsidiaries mentioned in (ii) above shall remain as a fully owned subsidiaries, till the project development is completed.

(BY ORDER OF THE GOVERNOR)

P.H. KURIAN

PRINCIPAL SECRETARY

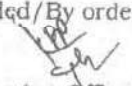
To:

The Chief Executive Officer, Technopark, Thiruvananthapuram.
 The District Collector, Thiruvananthapuram.
 The Principal Accountant General (Audit)/(A & E), Kerala,
 Thiruvananthapuram.
 The Finance Department.
 The Law Department.
 The General Administration (SC) Department.
 The I & PR Department for Website.
 Stock file/Office Copy.

Copy to: The PS to Chief Minister.

The PS to Minister (Industries & IT).
 The PS to Principal Secretary (Industries & IT).

Forwarded/By order


 Section Officer

4. Government have considered the proposal and requested the Chief Executive Officer, Technopark to hold negotiations with THR India Ventures LLC regarding the enhancement of land value and to submit revised proposal to Government. The Project Implementation Board has negotiated with the company and the company has agreed to enhance the land value of the commercial land to Rs.5 crore per acre and no enhancement for the SEZ land for construction of IT space.

5. Government have examined the matter in detail and are pleased to accord sanction to the Technopark to go ahead with the proposals submitted by the THR India Ventures LLC which is promoted by Taurus Investment Holdings, to lease out 10 acres of land for IT space under the existing conditions of land allotment of Technopark and 9.73 acres of Commercial land subject to the following conditions:

- i. a Framework Agreement, in the form of a tripartite agreement will be signed between Technopark, M/s TIH and M/s THR India Ventures.
- ii. leasing of 19.73 acres of land from Technopark Phase III area will be to one or more fully owned subsidiary or subsidiaries of TIH or THR or TIH and THR jointly.
- iii. The one time lease premium for the commercial land will be enhanced from Rs.3.10 crore/acre to Rs.5 crore/acre.
- iv. The term of lease will be fixed as 90 years.
- v. The subsidiaries mentioned in (ii) above shall remain as a fully owned subsidiaries, till the project development is completed.

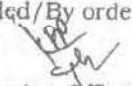
(BY ORDER OF THE GOVERNOR)
P.H. KURIAN
PRINCIPAL SECRETARY

To:

The Chief Executive Officer, Technopark, Thiruvananthapuram.
The District Collector, Thiruvananthapuram.
The Principal Accountant General (Audit)/(A & E), Kerala,
Thiruvananthapuram.
The Finance Department.
The Law Department.
The General Administration (SC) Department.
The I & PR Department for Website.
Stock file/Office Copy.

Copy to: The PS to Chief Minister.
The PS to Minister (Industries & IT).
The PS to Principal Secretary (Industries & IT).

Forwarded/By order


Section Officer



GOVERNMENT OF KERALA

Abstract

Information Technology Department – Technopark – Allotment of 19.73 acres of land in phase-III to M/s THR India Ventures LLC – Terms and conditions – Modified – Orders issued

INFORMATION TECHNOLOGY (A) DEPARTMENT

G.O.(MS) No.33/2015/ITD

Dated, Thiruvananthapuram, 26/08/2015

Read - 1 G O (MS) No 26/2014/ITD dated 10/10/2014

2 Letter No ETPL/CD/Taurus/2015/368 dated 22/06/2015

ORDER

As per the Government Order read as 1st paper above, Government accorded sanction to the Technopark to proceed with the proposals submitted by the THR India Ventures LLC which is promoted by Taurus Investment Holdings to lease out 10 acres of land for IT space under the existing conditions of land allotment of Technopark and 9.73 acres of commercial land to THR subject to the following conditions.

- (i) A Frame Work Agreement, in the form of a tripartite agreement will be signed between Technopark, M/s TIH and M/s. THR India Ventures
- (ii) Leasing of 19.73 acres of land from Technopark Phase III area will be to one or more fully owned subsidiary or subsidiaries of TIH or THR or TIH and THR jointly
- (iii) The one time lease premium for the commercial land will be enhanced from Rs.3 10 Crore/acre to Rs 5 Crore/acre
- (iv) The term of lease will be fixed as 90 years
- (v) The subsidiaries mentioned in (ii) above shall remain as fully owned subsidiaries, till the project development is completed

2 As per the letter read as 2nd paper above, the Chief Executive Officer, Technopark requested for Government approval to modify certain provisions, as approved by its 105th Project Implementation Board, in the Frame Work Agreement to be signed between Technopark, M/s TIH and M/s THR India Ventures

3 Government have examined the matter in detail and are pleased to modify the conditions (ii) and (v) in the G O (MS) No 26/2014/ITD dated 10/10/2014 as follows -

- (ii) Leasing of 19.73 acres of land from Technopark Phase- III area will be to one or more subsidiary or subsidiaries of TIH or THR wherein TIH/THR separately or jointly holding controlling shares, either directly or indirectly or in which TIH/THR hold full shares directly or indirectly
- (v) The direct/indirect subsidiaries of TIH/THR mentioned in (ii) above shall remain as subsidiaries of the companies, till the project development is completed

4 It is also ordered that the above modification will be subject to the inclusion of the following provisions in the Frame Work Agreement

- The company with which the agreement is executed will indemnify State Government/Technopark from any loss created directly or indirectly by the subsidiary of the company including any liability on account of any change in the Double Taxation Treaty between India and Mauritius
- The company shall produce a certificate from the Mauritius Regulatory Commission (MRC) / Mauritius Revenue Authority (MRA) as proof that the subsidiary is regulated in that country
- The holding companies, M/s TIH/THR shall also produce documents to show that details regarding the subsidiary registered in Mauritius have been fully disclosed by them in documents submitted to the appropriate Regulatory Authority in the country of their registration

5 The Government Order read as 1st paper above stands modified to this extent

(BY ORDER OF THE GOVERNOR)

P. H. KURIAN
PRINCIPAL SECRETARY

To

The Chief Executive Officer, Technopark, Thiruvananthapuram

The District Collector, Thiruvananthapuram

The Principal Accountant General (Audit)/(A & E), Kerala, Thiruvananthapuram

The Finance Department vide U O No PU-D3/107/15/Fin dt 03/08/2015.

The Law Department vide No 4238/F3/2014/Law

The General Administration (SC) Department vide item No 7301 dt 25/08/2015

The I & PR (Web & New Media) Department

Stock file/Office Copy

Forwarded/ By Order

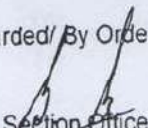

Section Officer

Exhibit: 3

Frame Work Agreement executed among Electronics Technology Parks Kerala (Technopark), Taurus Investment Holdings LLC and THR India Ventures LLC, for the development of the Taurus Downtown Technopark project at Technopark Phase 3, Thiruvananthapuram, India.

2015

FRAMEWORK AGREEMENT

This Framework Agreement (hereinafter referred to as the "Agreement") executed at Thiruvananthapuram, Kerala, India on this the 30th day of September, 2015 by and amongst:

Electronics Technology Parks, Kerala, Kariavattom, Thiruvananthapuram 695581, a society registered under The Travancore-Cochin Literary, Scientific and Charitable Societies (Registration) Act, 1955, with the objective of establishing information technology parks in Kerala (hereinafter referred to as "Technopark", which expression shall unless repugnant to the meaning or context thereof, be deemed to mean and include its successors and assigns) and acting through Mr K G Girish Babu, Chief Executive Officer, consequent to full authority vested in him by its governing body for the purpose, of THE FIRST PART;

AND

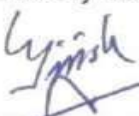
TAURUS INVESTMENT HOLDINGS, LLC, a company incorporated under the laws of Delaware, USA and having its registered office at 22 Batterymarch Street, Boston, MA 02109, USA, hereinafter referred to as "TIH", which expression shall unless it is repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns, acting through its President, Mr Erik Rijnbout, or any other Authorized Signatory by virtue of resolutions taken in the Board meeting dated 25th September 2015 of THE SECOND PART;

AND

THR India Ventures, LLC, 22 Batterymarch Street, Boston, MA 02109, USA (hereinafter referred to as "THRI", which expression shall unless it is repugnant to the meaning or the context thereof, be deemed to mean and include its successors and assigns) acting through its Managing Director Mr Ajay Prasad by virtue of resolutions taken in the Board meeting dated 25th September 2015, of THE THIRD PART;

Each of the Technopark, TIH, and the THRI are hereinafter referred to individually as a "Party" and collectively as "Parties" as the context requires.

1 | Page K G Girish Babu




Erik Rijnbout



Ajay Prasad

WHEREAS:

1. The Government of Kerala (GoK) had incorporated a society by name and style "Electronics Technology Parks Kerala" which has established an information technology park in Thiruvananthapuram called "Technopark".
2. Technopark had prepared a master plan and few project profiles for its Phase III development presented during the Emerging Kerala event conducted in September 2012. The proposal for a commercial complex in Technopark Phase III was one of the projects presented at the session held for Information Technology by Technopark.
3. GoK approved the proposal of Technopark to establish knowledge based Information Technology ("IT") township and commercial complexes as Technopark Phase III, in order to promote employment and economic development of Kerala and have earmarked an area of 10 acres in SEZ area for development of IT and IT related industries and an area of 9.73 acres in non SEZ area for development of commercial and other auxiliary activities.
4. Government of India has granted Developer Status to Technopark under the SEZ Rules for developing 11.87 hectares of land, vide order No. F/1/138/2008 dated 26th February 2009, which includes the 10 acres of land under reference.
5. M/s Taurus Investment Holdings LLC, (TIH) is engaged in and has substantial International experience in developing business, industrial, commercial, hospitality and other property development activities and also administering and operating the said projects.
6. TIH submitted their investment proposal to Technopark in January 2013, for setting up a commercial centre and an IT complex at Technopark Phase III. Subsequently, TIH, on 28th June 2013, submitted their revised investment proposal to develop 10 acres of SEZ space along with development of commercial facilities in the 9.73 acres of non-SEZ land in Technopark Phase III.

7. Technopark processed the above proposal through Swiss Challenge method and the proposal from THRI (or THRI and TIH) was found suitable and acceptable.
8. Government of Kerala (GoK), subsequently, decided to negotiate the offer of THRI (or THRI and TIH) for better price discovery and based on mutual negotiation and acceptance; the pricing of the land was finalized. Thereafter, GoK granted approval, vide GO(ms) No.26/2014/ITD dated 10th October 2014, for the proposal processed under the Swiss Challenge method and for Technopark to enter into a 90 year lease agreement with one or more fully owned subsidiary or subsidiaries of TIH or THRI and TIH jointly, for leasing out the land comprising of 9.73 acres in non SEZ area and 10 acres in SEZ area as detailed in Annexure "A" at prices fixed by the Government/Technopark and accepted by TIH.
9. TIH and THRI, through their Special Purpose Vehicle (SPV)s shall construct a minimum of 1.5 million sq. ft. built up area in the SEZ. They will also develop world class IT support infrastructure such as Business Class Hotels, non SEZ office space, retail space etc. in the non SEZ area. The time schedule for stage-wise development is as per the Development Plan, which is annexed to this Agreement.
10. The Parties have entered into this Agreement to set out the entire framework of the terms of land lease agreement and terms of development of the project, among themselves, and their respective rights, obligations and covenants.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND THE MUTUAL COVENANTS MADE AND CONTAINED HEREIN, IT IS AGREED BY AND AMONG THE PARTIES HERETO AS FOLLOWS:

3 | Page KG Girish Babu

Erik Rijnbout

Ajay Prasad

ARTICLE 1:

DEFINITIONS AND INTERPRETATION

1.1 DEFINITIONS

For the purposes of this Agreement, the following words or terms, when capitalized shall have the meanings assigned herein below.

When not capitalized, the terms shall be attributed their ordinary meaning.

"**Act**" shall mean the Special Economic Zones Act, 2005, including the rules which may be framed there under and as may be amended from time to time.

"**Agreement**" shall mean this framework agreement including the Annexures attached hereto.

"**Civic charges**" shall mean charges payable to Technopark by TIH, THRI and SPVs for providing/having provided facilities in and around project area.

"**Co Developer Status Attainment Date**" shall mean the date on which concerned SPV(s) receive the Letter of Approval from the Central Government granting the co-developer status for the SEZ land, under the provisions of the SEZ act.

"**Development Plan**" shall mean the development plan of Taurus Down Town with the intermediate milestones to be developed by TIH, THRI, SPVs, more particularly describing the base plan built-up area for IT/ITeS Space, commercial space, hospitality space and other spaces, as approved by the parties hereto and annexed to this as Annexure "B" and subject to modification by mutual agreement of the parties hereto and subject to the relevant building rules and approval of Floor Area Ratio (FAR) by statutory authorities.

"**GoK**" shall mean Government of Kerala.

"**Land**" shall mean the land admeasuring a total of 19.73 acres clearly defined in Annexure "A" comprising of both SEZ and non SEZ area.

"Minimum Infrastructure" shall mean that part of the Infrastructure, which is necessary for the commencement of development of Technopark Down Town, which includes:

- (a) Existing road access for construction purposes to the land as shown in the sketch attached as Annexure "A" and availability of 18 m wide road access to the NH-66,
- (b) Availability of sufficient electricity power for operation of Phase I of the project as per the Development Plan and provision of minimum power for setting up the project office.
- (c) Adequate water supply / or recommendation for permission for bore wells.

"Project" means the construction and development of the infrastructure, buildings and structures on the site, as envisaged in the Development Plan of Downtown Technopark in the SEZ and non-SEZ areas.

"Project Commencement Date" shall mean the date falling fifteen (15) days after receipt of Co-developer approval from Ministry of Commerce for SEZ land, Environmental clearance from Ministry of Environment and Forests (MoEF) for the project in both SEZ and non SEZ lands, and final building permit and all other approvals due under the Single Window Clearance mechanism from Technopark.

"Special Economic Zone" or "SEZ" shall mean the special economic zone status accorded to Technopark by notification dated 26th February 2009 and subsequent notification/letters.

"SPV" or Special Purpose Vehicle means companies registered under the Indian Companies Act, fully complying with the provisions of FEMA and RBI regulations and fully owned direct/indirect subsidiaries of TIH/THRI, formed specifically for the purpose of executing the project, as detailed under clauses 2.1 and 2.2 of this agreement.

"Taurus Downtown Technopark" shall mean the Project to be developed on Land by TIH/THRI through the SPVs.

"**Transfer Date**" shall mean the date on which Land is leased by registration of the lease deed. If the transfer is in two installments for the two separate land parcels, it shall mean the date of transfer of second installment of Land.

1.2 INTERPRETATION

In this Agreement, (unless repugnant or contrary to the context hereof):

- (a) Reference to the singular includes a reference to the plural and vice versa, and reference to any gender includes a reference to all other genders.
- (b) Reference to any person includes any legal or natural person, partnership, firm, trust, company, government or local authority, department or other body (whether corporate or unincorporated).
- (c) Reference to an individual shall include his legal representative, successor, legal heir, executor and administrator.
- (d) Reference to statutory provisions shall be construed as meaning and including references also to any amendment or reenactment (whether before or after the date of this Agreement) for the time being in force and to all statutory instruments or orders made pursuant to statutory provisions.
- (e) Reference to any article, clause or annexure shall be deemed to be a reference to an article, clause or annexure of or to this Agreement.
- (f) Reference to days shall mean business days and shall not include days, which are either national holidays or bank holidays in the state of Kerala.

1.3 ENTIRE AGREEMENT

This Agreement contains the entire agreement and understanding among the Parties to this Agreement with respect to the subject matter hereof and shall supersede and replace any other agreement or letter of intent or understanding, whether oral or in writing with respect to the subject matter hereof.

6 | Page K G Girish Babu

Erik Rijnbout

Ajay Prasad

1.4 COUNTERPARTS

This Agreement may be executed simultaneously in English language, in any number of counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument.

1.5 HEADINGS

The section, article and clause headings contained in this Agreement are for the convenience of the Parties and shall not affect the meaning or interpretation of any of the terms of this Agreement.

1.6 TIME FRAMES

All time periods specified in this Agreement may be extended or otherwise amended with the mutual consent of the Parties to this Agreement, but only if communicated in writing.

ARTICLE 2:

2. OVERVIEW OF THE AGREEMENT

2.1 Leasing of 19.73 acres of land from Technopark Phase III area will be to one or more subsidiary or subsidiaries of TIH or THRI wherein TIH/THRI separately or jointly holding controlling shares, either directly or indirectly or in which TIH/THRI hold full shares directly or indirectly.

2.2 Taurus Downtown Technopark shall be lease owned, developed and operated by SPVs incorporated under the Indian Companies Act, subject to the provisions of this Agreement. The lease agreement shall be executed with one or more fully owned subsidiary SPVs of TIH or THRI. The direct/indirect subsidiaries of TIH/THRI mentioned in 2.1 above shall remain as fully owned subsidiaries of TIH/THRI, till the project development is completed in all respects or for a period of 5 years, whichever is later.

7 | Page KG Girish Babu

Erik Rijnbout

Ajay Prasad

- 2.3 The Parties to this Agreement shall act in utmost good faith with a view to ensure success of Taurus Downtown Technopark, resulting in better economic development and over all development of the State of Kerala. To achieve this objective, the Parties shall work together and give due importance to each other's views.
- 2.4 The Parties shall do all things necessary and take all steps diligently to discharge their respective responsibilities and do all other acts necessary for the speedy implementation of the Project and the commissioning of Taurus Downtown Technopark in a timely manner.
- 2.5 On SPVs complying with the statutory requirements, Technopark shall take all necessary steps, to make recommendations to the GoK/Government of India in the manner prescribed by that Government from time to time to assist SPV (s) to receive the necessary approvals and notifications under the SEZ Act for co-developer status.
- 2.6 Within 60 days of executing this agreement among the parties and subject to availability of the Land in its entirety, free of any encumbrances of any kind and in the appropriate SEZ/non-SEZ status as applicable, the Land will be leased to the SPVs, at a one-time lease premium of Rs.274.54 lakhs per acre for the 10 acres SEZ land if the lease agreement is signed before 31-03-2016, plus service tax as applicable. The price of the 9.73 acres of non SEZ land shall be Rs.500 lakhs per acre, plus service tax as applicable. The consideration for the Land shall be payable in full by TIH/THRI/SPV to Technopark not later than at the time of signing the lease agreement. The term of lease shall be for a period of 90 years for both SEZ and non SEZ land and extension thereafter as provided in Article 4 of this Agreement.
- 2.7 Lease of Technopark land is generally exempted from stamp duty. However, if there is a dispute regarding applicability of stamp duty between SPVs and registering authorities, SPV shall make the payment of stamp duty under protest without prejudice to its rights to claim refund of the same in further proceedings. However, SPVs shall be responsible for payment of registration charges unless the competent authority exempts the same.

2.8 TIH, THR and SPVs shall be jointly responsible for the development and construction of the Project.

2.9 The terms of this agreement shall be made part of the terms of the lease deed, proposed to be executed by Technopark with SPVs.

ARTICLE 3

SPECIAL ECONOMIC ZONE NOTIFICATION

3.1 For the attainment of Co-Developer status, TIH/THRI/ SPV(s) shall submit the project report and Form A with relevant annexure, for implementing the project in the SEZ land and forward the same to Technopark within 10 days from the date of signing the lease deed for the SEZ land. Technopark, who holds the developer status, shall forward the proposal/(s) to the Government of India, Ministry of Commerce along with their recommendations.

3.2 While it is the responsibility of TIH/THRI/SPV to obtain the necessary approvals, orders and notifications in this behalf, Technopark/GoK shall render all assistance to SPV and make best efforts to enable SPV in obtaining such approvals, orders etc.

ARTICLE 4

LAND

4.1 The land comprises of two separate parcels, one of 9.73 acres of non SEZ land and the other 10 acres of SEZ land as shown in Annexure "A". Presently majority of the above 9.73 acres of land parcel has an SEZ status. Technopark has already submitted the application to the SEZ authorities to de-notify the SEZ areas lying within the 9.73 acres land.

4.2 Technopark shall lease the Land to SPV(s) by execution and registration of a lease deed for a term of ninety (90) years. On the expiry of the original lease period, the same can be extended for further periods on terms and conditions

to be mutually agreed upon, with a right of first refusal by the SPV with which the original lease agreement has been signed.

4.3 The lease deeds may be executed with more than one SPV.

4.4 The lease of the Land shall be upon the payment of a one (1) time lease premium for a term of ninety (90) years and the Lease Deed shall inter-alia provide for the following terms:

- (a) The lease of the Land shall be upon the payment of a one (1) time lease premium mentioned in clause 2.5 above.
- (b) In addition to the lease premium, a lease rent of Rs.25,000/-(Rupees Twenty five thousand only) per acre per annum, and applicable civic charges (decided from time to time) shall be payable annually in advance.
- (c) The development of the SEZ land and build up of infrastructure as a co-developer, shall be as per the norms and guidelines of the SEZ Authority/ Ministry of Commerce, Government of India.
- (d) In case the LESSEE request for a No Objection Certificate for creation of lien, charge or mortgage of the leasehold rights, a tripartite agreement shall be signed among the LESSOR, the LESSEE, and the Bank/Financial Institution for creating such lien, charge or mortgage to a Bank/Financial Institution. It will be specified in the tripartite agreement that creation of such lien, charge or mortgage shall be subject to the condition that there is no claim over the leased land with respect to the ownership of the LESSOR and that the lease can be re-assigned by the Bank/Financial Institution only to an entity approved by the LESSOR and upon payment of all dues due to the LESSOR and upon executing an undertaking that such subsequent the LESSEE shall continue to pay all dues and adhere to the terms and conditions of the lease agreement already executed and that the same shall apply to them mutatis mutandis as if the lease agreement was executed by them directly with the LESSOR.



10 | Page K G Girish Babu



Erik Rijnbout



Ajay Prasad

- (e) The LESSEE/SPV shall not, except with the permission of the LESSOR in writing, transfer, sell, mortgage, lease, sub-lease, give license, sub-license or alienate in any manner the lease hold rights of the LAND, its portion or portions in favor of any third party other than those direct/indirect subsidiaries, fully owned by TIH/THRI. In case the LESSEE transfers, alienates in any manner the leasehold of the land, and structure therein with the permission of the LESSOR, the price of the land prevailing at the date of such transaction minus the one time lease charge already paid by the LESSEE have to be paid to the LESSOR either by the LESSEE, Transferee, Sub-LESSEE or the entity which takes over or acquires the controlling shares of the LESSEE's company. Such a Transferee, Sub-LESSEE or entity which takes over or acquires the controlling shares of the LESSEE's company or the premises and interest over the property leased out shall be bound by the terms and conditions of this covenant. If such a transfer of lease right or takeover is warranted through a Bank/Financial Institution from whom the LESSEE has availed loan and repayment defaulted and the Bank/Financial Institution proceeds based on its legal rights and as per the terms of the tripartite agreement executed with the LESSEE and the LESSOR, then also the difference in the lease charges described above shall be payable to the LESSOR as first charges by the Bank or the subsequent LESSEE whoever has taken possession off either through Court of Law or in invoking any statutory right.
- (f) The LESSEE/ SPV shall not require any permission or approval from Technopark for sub-leasing the built up area to any third party for the purpose of development in accordance with the Development Plan and for carrying on business operations within the Land. However, the SPV(s) shall inform Technopark in writing with all particulars before subleasing the built up area to any third party. Similarly, for the successful implementation/operation of the project "Taurus Downtown Technopark", if any portion of the land has to be subleased to another fully owned direct or indirect subsidiary of TIH/THRI, additional payment as mentioned in clause 4.4 (e) above will not be applicable.

In this case also, the SPV(s) shall inform Technopark in writing with all particulars before subleasing the portion of the land to the fully owned subsidiary.

- 4.5 The Land shall be used only for the purpose of the development of Taurus Downtown Technopark, and the SEZ area shall be used only in accordance with the conditions laid down in the SEZ approval letter dated 26-02-2009 or subsequent amendments.
- 4.6 SPV(s) and any of the IT companies operating from Taurus Downtown Technopark shall be entitled to privileges, subsidies or concessions as may be applicable or are extended to such companies under the IT policy of GoK from time to time.

ARTICLE 5

INFRASTRUCTURE DEVELOPMENT

- 5.1 Technopark shall provide 6m wide road access as shown in the Sketch (Annexure "A") to the Land for construction activities and for the purpose of movement of construction materials and men.
- 5.2 Technopark shall also provide one road of average 18 m width by way of direct access to the land from the NH 66 for regular commercial operations of the Technopark Down Town.
- 5.3 Power connection facility (LT) for setting up the project office of the SPV will be provided by Technopark, as per the standard terms and conditions of power allocation issued by Technopark from time to time. Since connecting of fluctuating loads to the grid may cause voltage variations, which will be harmful to the systems/equipment operating in the existing facilities in the neighborhood, it shall be the responsibility of SPVs to make its own source of power by using Diesel

Generator Sets or any other alternative methods for its construction activities on the land.

- 5.4 Technopark, being the power distribution licensee, shall provide the required power for meeting the requirements of the Taurus Downtown Technopark project as specified in the Development Plan.
- 5.5 Technopark shall make all endeavor to provide SPVs in obtaining water for construction activities and a permanent source of water supply including but not limited to the right to extract ground water from the site. In the event of the ground water or water supplied by Technopark is found to be insufficient for the site, it will grant permission or recommend to the relevant department of GoK to grant permission for digging bore wells, laying pipes across roads, rivers or Panchayat/public land for the purposes of obtaining water connectivity for the Project at the expenses of TIH/THRI/SPVs.
- 5.6 It is agreed between the Parties that it shall be the sole responsibility of SPVs to develop the entire Infrastructure within the SEZ area and the non-SEZ area. Technopark shall not be in any way responsible for development of any infrastructure within Taurus Downtown Technopark.
- 5.7 Technopark shall assist the SPVs in obtaining fast-track approval for all licenses, permits and registrations that may be necessary to establish the requisite hospitality facilities within Taurus Downtown Technopark as per the Development Plan.
- 5.8 Technopark, as the electricity distribution licensee, shall extend to the IT/ITeS customers electricity power at concessional rates as permitted by Kerala State Electricity Regulatory Commission (KSERC) and as per the IT policy of GoK.

5.9 Technopark shall provide 18m wide road connectivity between the two parcels of 9.73 acres non-SEZ land and 10 acres of SEZ land. However, the traffic through this road shall be controlled as per the rules of the SEZ.

ARTICLE 6

RESPONSIBILITIES AND COVENANTS OF TECHNOPARK

6.1 TECHNOPARK INVOLVEMENT AND CO-OPERATION NECESSARY.

6.1.1 This Agreement constitutes the intent of Technopark for the purpose and for all purposes of the development of Technopark Phase III and Taurus Downtown Technopark project. In the event that any statute or regulation requires the specific approval or sanction of GoK for the purpose of development of the project, the applications made by TIH/THRI/SPV(s) on this behalf will be taken up expeditiously by Technopark.

6.1.2 Technopark shall take up with GoK for issuing necessary notifications to ensure that Taurus Downtown Technopark SEZ shall be the recommending agency for release of all subsidies, and, or incentives to which the Units established by the entrepreneurs within Taurus Downtown Technopark SEZ are otherwise eligible or may be eligible from time to time.

6.1.3 Technopark shall make all endeavors to establish an appropriate mechanism to promote Taurus Downtown Technopark through its marketing plan including by allowing SPVs to install adequate number of signage/(s) on Technopark land free of cost or on mutually agreed commercial terms.

6.1.4 Technopark shall ensure that all approvals related to the Building permit and other permissions within the purview of the Single Window Clearance mechanism of Technopark are cleared expeditiously at any rate within a period not exceeding one month, on submission by the SPVs technically clear applications conforming to Kerala Municipal Building Rules (KMBR) and other statutory Rules, Regulations and Norms.

ARTICLE 7

RESPONSIBILITIES AND COVENANTS OF TIH/THRI/ SPV(s)

- 7.1 It is agreed and understood that Taurus Downtown Technopark shall be developed as a facility under SEZ in the area of 10 acres earmarked for that purpose and as IT support facilities/commercial and leisure space in the 9.73 acres non SEZ area as provided in the Development Plan.
- 7.2 The minimum requirements specified in the SEZ rules and amendments thereto shall be observed and implemented.
- 7.3 Approval from the Ministry of Environment and Forest (MoEF), Government of India shall be obtained before commencement of work.
- 7.4 TIH/THRI/SPV(s) shall develop the Project to ensure the rapid economic development of the region and as per the approved Development Plan within the specified time limits.
- 7.5 TIH/THRI/SPV(s) shall take all endeavors to promote Taurus Downtown Technopark as a destination for investment and shall take all steps necessary for the said purpose. TIH/THRI/SPV(s) shall take all efforts to generate at least 10,000 jobs within 6 years from the project commencement date.
- 7.6 TIH's subsidiary holding company in Mauritius namely Taurus India Real Estate Development 1, shall produce a certificate from the Mauritius Regulatory Commission (MRC)/Mauritius Revenue Authority (MRA) as proof that the holding company and the two other subsidiaries registered namely Taurus Travancore Holdings 1 and Taurus Travancore Holdings 2 which in turn each, own one Indian subsidiary, are regulated in that country. If investments are brought in through a different country, similar certificates will have to be produced from that country.

- 7.7 The holding companies, M/s TIH/THRI shall also produce documents to show that details regarding the subsidiary registered in Mauritius/other country through which investments are brought in by them, have been fully disclosed in documents submitted to the appropriate regulatory authority in the country of their registration.
- 7.8 TIH/THRI will indemnify State Government/Technopark for any loss created directly or indirectly by the subsidiary of the company including any liability on account of any change in the double taxation treaty between India and Mauritius or any other country through which the investments are brought in.
- 7.9 TIH/THRI/SPV(s) shall, subject to Events of Force Majeure, commence construction activities of IT/ITeS building/(s) in the Site within ninety (90) days of the Project Commencement Date and shall complete construction, of the IT/ITeS/IT support services/Commercial building/(s) as per Development Plan within the time limits prescribed therein.

ARTICLE 8

DEFAULT

8.1 DEFAULTS OF TECHNOPARK

- 8.1.1 Subject to any Force Majeure Event, it is agreed and understood that the failure of Technopark to fulfill its commitments specified in Articles 5.1 to 5.6, 5.9 and 6.1.4 of the Agreement shall be construed as an event preventing or delaying the commencement of the construction of Technopark Down Town.
- 8.1.2 In the event of Technopark committing default, subject to any Force Majeure event, in fulfilling its commitments specified in Articles 5.1 to 5.5, 5.9 and 6.1.4 of this agreement, the SPVs shall issue notice to Technopark to rectify the default and if the default is not rectified within a period of six months from date of notice, SPVs at its/their option have recourse to initiate recovery of all investments made, costs

and expenses incurred from Technopark as certified by an independent firm of chartered accountants jointly appointed by the Parties.

8.1.3 In the event of Failure to fulfill its commitments specified in Articles 5.1 to 5.5, 5.9 and 6.1.4 of the Agreement, in addition to the remedies specified in Article 8.1.2 hereinabove, Technopark accepts that SPV shall not be able to create the requisite space and shall therefore not be subject to any penal consequences for any shortfall.

8.2 DEFAULTS OF TIH/THRI/SPV(s)

8.2.1 Subject to any Force Majeure event, if TIH/THRI/SPV(s) phase to complete the construction of built up space as per the Development Plan (Annexure "B"), within the time stipulated, Technopark shall issue notice to SPV(s) and TIH/THRI on this behalf and if the default is not rectified within a period of six months from date of notice, Technopark shall be entitled to take over the project at a value to be determined by an independent valuer to be jointly appointed by parties.

ARTICLE 9

REPRESENTATIONS AND WARRANTIES OF THE PARTIES

9.1 REPRESENTATIONS AND WARRANTIES OF TECHNOPARK

Technopark hereby represent and warrant with TIH/THRI and SPV(s) that they shall rely on the representations and warranties provided in the Agreement in connection with the lease of Land by SPV as well as the following:

- i) Technopark have the full power, capacity and authority to execute, deliver and perform this Agreement and shall take all necessary actions (corporate, statutory or otherwise) to lease the Land in favor of SPV and to authorize that the execution of the lease of the Land in favor of the SPV will result in the creation of a lawful and valid leasehold title to such properties in favor of SPV,

free and clear of any and all liens, pledges, encumbrances, charges, agreements, interests or claims of any kind.

- ii) Technopark has the necessary approval from Government of India for developing the 10 acres of land proposed to be leased out to the parties as a SEZ area.
- iii) GoK as well as Technopark have not entered into any commercial agreement and arrangement with any other developer regarding the land.

9.2 REPRESENTATIONS AND WARRANTIES OF TIH/THRI

TIH/THRI hereby represents and warrants that;

- i) TIH/THRI have the full power, capacity and authority to execute, deliver and perform this Agreement and shall take all the necessary actions (corporate, statutory or otherwise) to ensure the successful implementation of Technopark Down Town;
- ii) TIH/ THRI have not entered into any agreement or arrangement with any third party, which would prevent them from either the execution of this Agreement or the fulfillment of its obligations under this Agreement.

ARTICLE 10

INDEMNITY BY PARTIES

10.1 Technopark shall be jointly and severally liable to indemnify, defend and hold TIH/THRI harmless for damages arising directly or indirectly, from or in connection with:

- 1) Any breach of any warranty of Technopark as contained in this agreement; or
- 2) Any breach of any covenant or agreement of Technopark contained in this Agreement;

10.2 TIH/THRI/SPV(s) shall be jointly and severally liable to indemnify, defend and hold Technopark harmless for damages arising directly or indirectly from or in connection with:

- i) Any breach of any warranty of TIH/THRI/SPV(s) contained in this Agreement; or
- ii) Any breach of any covenant or agreement of TIH/THRI/SPV(s) contained in this Agreement.

ARTICLE 11

GOVERNING LAW, DISPUTE RESOLUTION AND ARBITRATION

11.1. This Agreement shall be governed, construed, interpreted and enforced in accordance with the Laws of India.

11.2. If any question arises as to the interpretation of the provisions of this Agreement or as to matters not provided therein, the Parties shall consult with each other at each instance and resolve such doubts in good faith.

11.3. If mutual resolution cannot be reached within fifteen (15) days after the commencement of such negotiations, the Parties shall have the option to refer the disputes to an Arbitral Tribunal comprising of three (3) arbitrators. Each Party shall have the right to appoint one (1) arbitrator and the two (2) appointed arbitrators shall appoint the third arbitrator. For this purpose, Technopark shall be treated as one party and TIH/THRI and SPV(s) shall be treated as the other party.

11.4. The arbitration proceedings shall be governed by the provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time. The venue for such arbitration shall be at Thiruvananthapuram. The arbitration proceedings shall be conducted in English. Only courts at Thiruvananthapuram will have jurisdiction to entertain any matter relating to this clause. Any award rendered pursuant to such arbitration shall be binding on the Parties.

ARTICLE 12

EXTENSION OF TIME

12.1. If, on account of reasons of Force Majeure, the performance of the obligations of any of the Parties is delayed for a period of up to six (6) months, the corresponding period for the performance of the obligation shall stand extended by a similar period. However, if the situation of such Force Majeure continues beyond six (6) months, the Parties shall attempt to arrive at a mutually acceptable resolution to determine the fair manner in which the provisions of the Agreement may be implemented.

ARTICLE 13:

CONFIDENTIALITY

13.1. The Parties to this Agreement shall ensure that all persons forming part of or associated with each of the Parties shall observe all confidentiality obligations contained herein or otherwise and shall also keep confidential and secret the terms of this Agreement and any other deed or document, including the Definitive Documents, executed by and between the Parties including but not limited to the correspondences exchanged by and between the Parties unless otherwise required to disclose the Confidential Information due to any requirement under Law.

ARTICLE 14

NOTICES

14.1. Any notice or other communication to be given by any Party to the other Party under, or in connection with the matters contemplated by this Agreement shall be in writing and shall be given by letter delivered by hand or sent by a reputed courier or Registered A/D, Speed post or facsimile, and shall be deemed to have been received (unless the contrary is proven), in the case of:

(i) Delivery by hand, when delivered and acknowledged;

20 | Page K G Girish Babu

Erik Rijnbout

Ajay Prasad

- (ii) A reputed courier or registered A/D or Speed post, on the seventh day following the day of posting.

ARTICLE 15

MISCELLANEOUS

- 15.1. Waiver: No failure or delay on the part of any of the Parties to this Agreement relating to the exercise of any right, privilege or remedy provided under this Agreement shall operate as a waiver of such right, power, privilege or remedy or as a waiver of any preceding or succeeding breach by the other Party to this Agreement, power, privilege or remedy nor shall any single or partial exercise of any right, power, privilege or remedy preclude any other or further exercise of any right power, privilege or remedy provided in this Agreement, all of which are several and cumulative, and are not exclusive of each other, or of any other rights or remedies otherwise available to a Party in Law or in equity.
- 15.2. Severability: Each of the provisions contained in this Agreement shall be severable, and the unenforceability of one shall not affect the enforceability of any others or of the remainder of this Agreement.
- 15.3. No Partnership: Nothing in this Agreement or in any document referred to in it shall constitute any of the Parties as partner of the other, nor shall the execution and implementation of this Agreement confer on any Party any power to bind or impose any obligations on the other Party or to pledge the credit of the other Party.
- 15.4. Good Faith: Each of the Parties hereto undertake with the other to act in the utmost good faith in interpreting and implementing this Agreement and agrees to do all things reasonably within its power which are necessary or desirable to give effect to the spirit and intent of this Agreement.

IN WITNESS WHEREOF, the Parties hereto have set their hands to this Agreement on the day and year first above written.

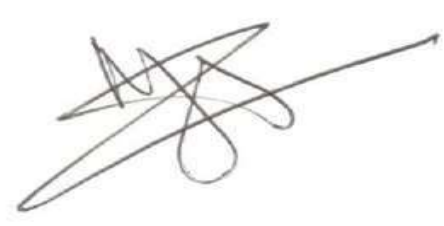
For **Electronics Technology Parks Kerala**,
K G Girish Babu, Chief Executive Officer



For **Taurus Investment Holdings, LLC**
Erik Rijnbout, President



For **THR India Ventures, LLC**
Ajay Prasad, Managing Director



Encl: Annexure "A" – Area map, Annexure "B" – Development Plan

22 | Page K G Girish Babu



Erik Rijnbout



Ajay Prasad



ANNEXURE - A

TECHNOPARK PHASE III CAMPUS



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Ajay Prasad

ANNEXURE B

Taurus Downtown Technopark

Development Plan

Phase	Parcel	Building	Built Area (SF)	Start Date (months from PCD*)	Completion Date (months from PCD)
1	SEZ	Office Building B	940,000	2	38
2	SEZ	Office Building C	940,000	36	72
1	Non-SEZ	Retail	1,100,000	2	38
1	Non-SEZ	Office Building A	480,000	2	20
1	Non-SEZ	Hotel 1	120,000	2	38
2	Non-SEZ	Hotel 2	120,000	36	72
Total			3,700,000	2	72

*Project Commencement Date

Notes:

1. All Built Up Area (BUA) figures are preliminary and based on initial concept plan prepared for bid purposes and updated with inputs from market studies conducted by JLL, CBRE and Hilton
2. BUA figures for Office Buildings A, B and C are based on provisional market study data
3. BUA includes parking as per regulatory requirement; final Master Plan may include additional parking to meet commercial needs
4. Final BUA figures for Phase I will be available on completion of the ongoing Master Plan and Concept Design exercise; estimated completion date – October 15, 2015
5. Phase 2 BUA figures subject to change depending on market factors
6. Start date for Phase 1 estimated assuming 3 months for MoEF clearance and 1 month for receipt of Building Permit via Single Window Clearance; assumes rapid tendering and mobilization of contractor lasting two months but is subject to market conditions
7. The SPVs will inform Technopark in writing as and when changes are made to the Development Plan, in part or in its entirety.



കേരളം KERALA

LEASE DEED

B 833155

This LEASE DEED is made at Thiruvananthapuram on the 14th Day of March 2018 (Two Thousand and Eighteen)

BY

ELECTRONICS TECHNOLOGY PARKS – KERALA ("TECHNOPARK"), a Society registered under the 12th Travancore – Cochin Literary Scientific and Charitable Societies Registration Act 1955, having its registered office at Kariavattom, Thiruvananthapuram 695881, represented by its **CHIEF EXECUTIVE OFFICER, Mr. HRISHIKESH R NAIR**, aged 43, S/o Shri. Krishnapillai Ramachandran Nair, residing at Ambika vilas, TC – 1/813, Panayil Lane, PLRA – 12, Thiruvananthapuram – 695011, PAN No.ACIPN0639E, Passport No.Z2283523, hereinafter referred to as 'LESSOR', which expression shall include its successors or assignees of the ONE PART;

IN FAVOUR OF

DRAGONSTONE REALTY PRIVATE LIMITED, CIN No. U45201KL2015FTC038988, a company incorporated under the Companies Act, 2013, having its registered office at 9, Belhaven Gardens, Kowdiar, Thiruvananthapuram-695003, represented by its **AUTHORIZED SIGNATORY, Mr. AJAYPRASAD PADMAPRASAD**, about 36 (thirty six) years, S/o Shri. M K Padma Prasad, residing at "Prathushya", Kumarapuram, Medical College P.O., Thiruvananthapuram-695011, Aadhar No. 2179 2287 9933, hereinafter referred to as "LESSEE" which expression shall include its successors and assignees of the OTHER PART.


HRISHIKESH R NAIR

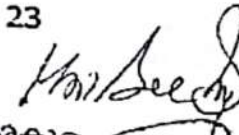

AJAYPRASAD PADMAPRASAD

No. 12485

Page 1 of 23

9-3-18

Rs. 500/-
Dragonstone Realty Pvt Ltd


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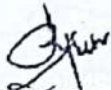


(The LESSOR and the LESSEE are hereinafter collectively referred to as "Parties" and individually as "Party".)

PREAMBLE

Whereas

1. The Government of Kerala has established Electronics Technology Parks -Kerala ("TECHNOPARK"), as a Society registered under the Travancore - Cochin Literary, Scientific and Charitable Societies Registration Act of 1955 with the main objectives:
 - a to undertake on a time-bound and a mission oriented basis the planning, establishment and management of Electronics Technology Parks in Kerala so as to create the infrastructure and environment required for setting up high technology electronics manufacturing units and research, design, development and training establishments ;
 - b to encourage local entrepreneurship and attract non-resident Indians and companies to set up electronics establishments ;
 - c to undertake a major initiative to assist in setting up of software development units in Kerala;
 - d to accelerate upgradation of research and development facilities in Universities and other institutions in Kerala to make them capable of carrying out leading edge research in electronics, telecommunications and computer science;
 - e to encourage and support production units to carry out continuous research for developing new products and services;
2. The LESSEE has been incorporated for the purpose of carrying out the business of civil and construction engineers, contractors, sub-contractors, architects, town planners, builders, decorators, interior decorators, fabricators, engineers and developers of infrastructure such as townships, commercial complexes, roads and highways, bridges, canals, culverts, fountains, reservoirs and dams, sanitary works, sewers, hydel projects, power supply works and to engage in all types of construction activities.
3. AND WHEREAS the LESSEE is a subsidiary Company of TAURUS INVESTMENT HOLDINGS, LLC., having its registered office at 22 Batterymarch Street, Boston, MA 02109, USA, a key player in the IT/ITES and other support services relevant to their business which has substantial international experience in developing business, industrial, commercial, hospitality and other developmental activities and also administering and operating the said projects based at USA [and has been incorporated specifically for the development of Support Facilities and Amenities such as entertainment facilities, Meeting Spaces, Retail and Serviced Apartments etc. for the IT/ITES components of the project and in Technopark Phases 1, 2 and 3, in general, as stipulated in Annexure VIII of this Lease Deed
4. AND WHEREAS the Government of Kerala has accorded sanction to the LESSOR to lease out 9.73 Acres of Commercial land to one or more subsidiary of Taurus Investment Holdings, LLC (TIH) or THR India Ventures LLC (THR) wherein TIH/THR separately or jointly holding controlling shares, either directly or indirectly or in which TIH/THR hold full shares directly or indirectly in Technopark Phase III Campus for a period of 90 years , as per G.O (MS) No. 26/2014/ITD dated 10/10/2014 and G.O (MS) No 33/2015/ITD dated 26/08/2015 subject to the conditions mentioned therein (ANNEXURE-VII i & ii) .


HRISHIKESH R NAIR


AJAYPRASAD PADMAPRASAD


5. AND WHEREAS a Frame Work Agreement has been executed on 30th day of September, 2015 amongst the LESSOR, TAURUS INVESTMENT HOLDINGS LLC; holding company of the LESSEE, represented by its President, Mr. Erik Rijnbout and THRI India Ventures, LLC., 22 Batterymarch Street, Boston MA 02109, USA (THRI), one of the subsidiary companies of Taurus Investment Holdings (TIH), represented by its Managing Director Mr. Ajay Prasad which Frame Work Agreement forms part of this Lease Deed and shall be binding on the LESSEE as well.

6. AND WHEREAS the LESSOR is in possession of approximately 92 acres of land, comprised in re-survey Nos. 252, 279, 280, 281, 282, 290, 291, 292, 293, 294, 295, 296, 297, 306, 307, 308, 338, 339, 340, 343, 346, 348, 349, 350, 351, 352, 353, 355, 358, 359, 365, 366, 367, 368, 369 & 370 of Attipra Village, Thiruvananthapuram Taluk, Thiruvananthapuram District, Kerala State, which forms part of the Electronics Technology Parks - Kerala which LESSOR has acquired through various Sale Deeds and Land Acquisition Proceedings of Government of Kerala, for possession and ownership, (hereinafter referred to as the "PHASE III Campus" of TECHNOPARK).

7. AND WHEREAS the LESSEE has agreed to take on lease Plot No. Non SEZ -7 more particularly described in the schedule hereunder from the LESSOR admeasuring an extent of 7.61 Acre (Seven acres and sixty one cents) of Non SEZ land comprised in Resurvey Nos. 290/2 (part), 290/3 (part), 290/4 (part), 290/5 (part), 290/6, 290/7 (part), 291/2 (part), 291/4 (part), 291/5 (part), 291/6 (part), 291/7, 291/8, 291/9 (part), 291/11 (part), 291/12, 291/13, 291/14, 291/15, 291/16, 291/17, 291/18, 291/19, 292/1, 292/2, 292/3, 292/4 (part), 292/5 (part), 292/6 (part), 292/8(part), 292/9, 292/10, 295/1 (part), 295/2 (part), 295/3 (part), 295/8 (part), 295/9, 295/10, 295/11 (part), 295/12, 295/13, 295/14, 295/17 (part), 295/19 (part), 295/23 (part), 296/1 (part), 296/2 part, 296/5 (part), 296/6 (part), 296/7, 296/8, 296/9, 296/10, 296/11, 296/12, 296/13, 296/14, 296/15, 296/16, 296/17, 296/18, 296/19, 297/8 (part), 297/18 (part), 297/19 (part), Thiruvananthapuram District, Kerala (hereinafter referred to "Subject Land"). The final area of the Subject Land is subject to variations of Survey Nos. and Area on actual measurement of the Subject Land.

8. AND WHEREAS the LESSEE has agreed to take on lease the Subject Land from LESSOR for a period of 90 years (Ninety years) from 14.03.2018 the date of this agreement and LESSOR is agreeable to give the Subject Land on lease upon terms and conditions hereinafter mentioned and LESSEE has further undertaken to construct buildings for establishing support services and amenities for the IT/ITES operations within the frame work laid down by the LESSOR for the commencement of Development plan of the project as specified in the Frame Work Agreement ("THE PROJECT") which Frame Work Agreement is annexed to this Lease Deed and shall be binding on the lessee as well.

9. The LESSEE is taking the Subject Land for utilizing the same only for the construction of support services and amenities such as entertainment facilities, Meeting Spaces, Retail and Serviced Apartments etc. for the IT/ITES components of the project and in Technopark Phases 1, 2 and 3, in general, within the frame work laid down by the LESSOR.


HRISHIKESH R NAIR


AJAYPRASAD PADMAPRASAD

NOW THIS LEASE DEED WITNESSETH AS FOLLOWS

1. Grant of Lease

- 1.1. In consideration of the LESSEE making payments of the lease payments as detailed below and the covenants and conditions hereinafter contained to be observed and performed, the LESSOR doth hereby grants, transfers, demises to the LESSEE all that piece and parcel or parcels of the Subject Land TO HAVE AND TO HOLD the same unto and to the use of the LESSEE and the LESSEE hereby takes on lease, the Subject Land for the Term commencing from the Effective Date (as defined below) subject to the conditions stipulated hereunder.
- 1.2. The term of the lease of the Subject Land will be for a term of 90 (ninety) years commencing from 14.03.2018, the date of this agreement ("Effective Date").

2. Lease Payments

2.1. One Time Lease Payment

In consideration of an initial down payment of Rs.37,66,95,000 /-(Rupees Thirty seven crores sixty six lakhs and ninety five thousand only) (i.e. Rs.500,00,000/- per acre less TDS @ 1% amounting to Rs.38,05,000/-) paid vide Receipt No.T/EFT/17-18/2007 dated 13.03.2018 and Receipt No.T/EFT/17-18/2008 dated 14.03.2018, by the LESSEE to the LESSOR, and the LESSEE's covenants hereinafter mentioned and contained, the LESSOR hereby demise and lease unto the LESSEE and the LESSEE hereby takes on lease the said plot of land measuring 7.61 acres)which is specifically scheduled hereunder for a period of 90 years from 14.03.2018. No GST has been collected from the LESSEE on the initial down payment, pursuant to the notification No. 32/2017 CT (Sl. No.(i) (e) of notification) dated October 13, 2017 and in the case of any claim from the statutory departments as to the collection of GST, the LESSEE shall pay the same along with interest/penalty as the case may be.

2.2. Recurring Payments


The LESSEE hereby agrees and covenants with the LESSOR that the LESSEE shall pay all the following charges with effect from, the Effective Date,

- 2.2.1. Annual lease rent of Rs.25,000/- (Rupees twenty five thousand only) + GST if any per acre or part thereof for the Subject Land
- 2.2.2. Operation and maintenance charges of Rs.1,50,000/- (Rupees One lakh fifty thousand only) + GST if any per acre or part thereof per year or as per periodic revisions approved by the Board of the LESSOR.
- 2.2.3. In addition, LESSEE shall pay following charges based on actual consumption:-
- a. Power charges
 - b. Water charges

2.3. Annual Lease Rent

The LESSEE shall pay the Annual Lease Rent in advance every year on or before the 10th day of January and LESSOR shall issue receipt for such payments. If rent hereby reserved shall be in arrears for a period of 30 days, whether the same shall be legally demanded or not, LESSEE shall pay interest at the rate of 12% per annum for arrears of rent.


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2.4. Default in Payment

If default is made in payment of rent/any other charges for any year, which remains outstanding for a period of 90 (ninety) days after receipt of a notice from the LESSOR, it shall be lawful for LESSOR, in addition to or in alternative to any other remedy that may be available to LESSOR at discretion of LESSOR, to evict LESSEE from the Subject Land and from structures that may have been erected thereon and to take possession thereof as full and absolute owner, provided that a notice in writing of at least 30 days has been given by LESSOR to LESSEE of intention of LESSOR to take possession of the same. It is clarified that where the Lessee is taking reasonable steps to cure any default the Lessor will not terminate this Lease Deed.

3. Immediately after execution of this lease agreement, the LESSOR shall handover to LESSEE the physical possession of the scheduled property along with possession certificate and the agreement shall be registered at Sub Registrar's office, Kazhakkuttam within one month from the date of execution of this lease agreement. Necessary charges for registration like Stamp Duty, Registration fee, other charges if any shall be borne by the LESSEE. However in case of a dispute regarding applicability of stamp duty between LESSEE and registering authorities, the LESSEE shall make payment of stamp duty under protest without prejudice to its right to claim refund of the same in further proceeding and the LESSEE shall be responsible for payment of registration charges unless the competent authority exempts the same.

4. CANCELLATION CHARGES

If any cancellation at any stage from the execution of this agreement to date of commencement of construction due to reasons attributable to the LESSEE, the LESSEE shall pay cancellation charges amounting to 0.5% per acre or part thereof on the Land lease down payment paid by the LESSEE and balance will be refunded to LESSEE without any interest subject to the submission of duly registered cancellation deed of this lease agreement. The LESSEE shall provide the cancellation deed of this Lease Agreement duly registered before the sub registrar during the notice period. All necessary charges for the registration of cancellation deed shall be borne by the LESSEE. If the LESSEE fails to provide registered cancellation deed of this lease agreement as mentioned above, the LESSEE shall be liable to pay rent and other charges till the date of submission of the same to the LESSOR. The lessee shall be entitled revoke the cancellation letter any time before the execution of cancellation deed of this agreement.

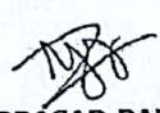
5. The LESSEE shall submit the following documents to LESSOR/Departments/ Statutory Agencies within six months from the date of registration of this Lease Agreement.

(a) LESSEE shall submit to the LESSOR sufficient Engineering drawings required for submission to the following agencies for necessary approvals through the Technopark Area Single Window Clearance Board.

- i) Regional Town Planning Department
- ii) Fire & Rescue Services
- iii) Pollution control Board
- iv) Kerala State Electrical Inspectorate

(b) If LESSEE's proposed IT building has a total built up area exceeding 20,000 m² the application to MoEF also shall be submitted within the period of 30 days from the Effective Date.

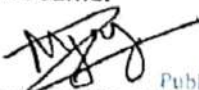

HRISHIKESH R NAIR


AJAYPRASAD PADMAPRASAD

completed by the Lessor and the Lessee will not be liable for any delays arising due a delay by the Lessor to complete the Minimum Infrastructure.

- 7.2 LESSOR shall complete Roads and other Infrastructure amenities as specified in the sketch of the Subject Land (**Annexure III**) before LESSEE's buildings are ready for commissioning. If any delay or event happens on the part of the LESSOR, such time for the completion of the above mentioned amenities & infrastructure shall be mutually agreed by the Parties and the Lessee will not be liable for any delay in completing the project on the Subject Land arising therefrom.
- 7.3 The LESSOR shall provide 6m wide road access as shown in the Sketch (**Annexure II**) to the Subject Land for construction activities and for the purpose of movement of construction materials and men along with one road of average 18 m width by way of direct access to the Subject Land from NH-66 for both construction and commercial operations of the project to be developed by the LESSEE. The LESSOR shall also provide 18m(approx.) wide road connectivity between the two parcels of 9.73 acres of non SEZ land and 10 Acres of SEZ land ear marked for Taurus Down Town Project and the traffic through this road shall be controlled as per the rules of SEZ. LESSOR shall retain ownership of this road and the LESSEE shall have the right to suggest modifications to the road construction and furniture in compliance with the relevant norms and without reducing traffic capacity of the road.
- 7.4 LESSOR shall supply power at 11 kV from their 110 kV substation or any other point in PHASE III Campus through an RMU (Ring Main Unit) from where LESSEE has to tap the 11 kV supply through cable trenches provided by LESSOR.
- 7.5. The LESSOR, being the electricity distribution licensee, shall provide the required power for meeting the requirements of THE PROJECT as specified in the development plan and also extend the same to the tenants of the lessee at the rates as permitted by Kerala State Electricity Regulatory Commission (KSERC). The LESSOR shall provide technical support as required in accordance with the Development Plan submitted by the LESSEE before the single window clearance board.
- 7.6. The LESSOR shall make all endeavour to provide the LESSEE in obtaining water for construction activities and a permanent source of water supply including but not limited to the right to extract ground water from the Subject Land. As Technopark is getting water from Kerala Water Authority, this cannot be used for the construction purpose. In the event of the ground water or water supplied by the LESSOR is found to be insufficient for the Subject Land, the LESSOR shall grant permission or recommend to the relevant department of GoK to grant permission for digging bore wells, laying pipes across roads, rivers or Panchayat/public land for the purposes of obtaining water connectivity for the Project at the expenses of the LESSEE. The LESSEE or their agents shall dig any wells or bore well in the Subject Land only with the prior authorized approval from Technopark/Ground Water Department, Government of Kerala.
- 7.7. The title and ownership of the Subject Land shall vest with the LESSOR and the buildings/structures constructed on the Subject Land by the LESSEE shall remain the property of the LESSEE and the LESSOR shall have no right, title or interest in the structures, buildings and any other improvements constructed on the Subject Land. Upon expiry of the Term and any renewals, the Subject Land shall revert to the LESSOR.
- 7.8. The Lessor has good and valid title to the Subject Land and as such is entitled to enter into this Lease Deed in relation to the Subject Land with the LESSEE. In the event the LESSEE suffers any loss or damage due to defective title of the LESSOR, the LESSOR undertakes to indemnify the LESSEE for the same.


HRISHIKESH R NAIR


Abhilash D. S
Public Information Officer
AJAYPRASAD PADMAPRASAD

LESSEE shall be provided by LESSOR as per the standard terms and conditions of power allocation issued by LESSOR from time to time. Since connecting of fluctuating loads to the grid may cause voltage variations, which will be harmful to the systems/ equipment operating in the existing facilities in the neighbourhood, it shall be the responsibility of LESSEE to make its own source of power by using Diesel Generator sets or any other alternative methods for its construction activities on the Subject Land. The LESSOR, being the power distribution licensee, shall provide the required power for meeting the requirements of THE PROJECT as specified in the Development Plan of the LESSEE.

- 8.5. The LESSEE shall take all measures for the proper treatment of the sewage generated including industrial waste from the Subject Land and its reuse as per the norms specified by Government/Statutory Agencies. The LESSEE shall also take all measures for the disposal of e-waste from the subject land as per norms specified by Government/Statutory Agencies.
- 8.6. The LESSEE and their agents/tenants shall not bring banned plastic materials, plastic coated paper cups/plates and other non-biodegradable materials inside the campus.
- 8.7. The LESSEE shall not, except with the permission of the LESSOR in writing, transfer, sell, mortgage, lease, sub-lease, give license, sub-license or alienate in any manner the lease hold rights of the Subject Land and structures there in in favour of any third party. In case the LESSEE transfers, alienates in any manner the leasehold of the Subject Land and structures therein with the permission of the LESSOR, such transferee or sub-LESSEE or the entity which takes over the LESSEE's company shall pay to the LESSOR such additional sums to be determined by the LESSOR and such a Transferee, Sub-LESSEE or entity which takes over LESSEE's company or the Subject Land and interest over the Subject Land shall be bound by terms and conditions of this covenant. The additional sum as payable by the lessee shall be calculated as the lesser of the following.
- (a) Amount calculated at the rate of 5% annual escalation on the price at which the last normal land transaction was done in phase 3 campus, with the escalation calculated from the date of the last normal land transaction till the date of the transfer, minus the price at which the last normal land transaction was done in phase 3 campus.
 - (b) Differential amount as per the then prevailing rate card of Technopark as approved by the Board based on market corrections and the land lease premium already paid by the LESSEE.

If such a transfer of lease right or takeover is warranted through a Bank/Financial Institution from whom the LESSEE has availed loan and repayment defaulted and the Bank/Financial Institution proceeds based on its legal rights and as per the terms of the tripartite agreement executed with the LESSEE and the LESSOR, then also the difference in lease charges described above shall be payable to the LESSOR as first charges by the Bank or the subsequent LESSEE whoever has taken possession off either through Court of Law or in invoking any statutory right.

Any take-over of the LESSEE-Company by acquisition of majority of shares or substantial number of shares so as to result either in the control of the management of the LESSEE-Company or in the change of the management of the LESSEE-Company will be treated as an indirect transfer of the leasehold property and the LESSOR will be entitled to the benefits calculated as if it is a regular transfer of the leasehold property to another entity.


HRISHIKESH R NAIR


Ajay Prasad Padmaprasad
Public Distribution Officer

- 8.8 The LESSEE may hypothecate and/or create charge and/or create other encumbrances and/or mortgage the assets created on the Subject Land for the limited purpose of offering such assets as security in favour of the lenders for securing any amount and payable by it to such lenders with the prior approval of the Board of Lessor. However, all such mortgages, charges or encumbrances shall be subject to the rights of the LESSOR under this Lease Deed. The LESSOR agrees that the lender shall be entitled to sell, convey or transfer the assets so charged with the Prior approval of the Board of Technopark as stipulated on clause 8.7.
- 8.9 In case the LESSEE request for a No Objection Certificate for creation of lien, charge or mortgage of the leasehold rights, a tripartite agreement shall be signed among LESSOR, LESSEE, and Bank/Financial Institution for creating such lien, charge or mortgage to a Bank/Financial Institution. It will be specified in the tripartite agreement that creation of such lien, charge or mortgage shall be subject to the condition that there is no claim over the Subject Land with respect to ownership of the LESSOR and that lease can be re-assigned by the Bank/Financial Institution only to an entity approved by the LESSOR and upon payment of all dues due to the LESSOR and upon executing an undertaking that such subsequent LESSEE shall continue to pay all dues and adhere to terms and conditions of the this Lease Deed already executed and that the same shall apply to them mutatis mutandis as if the Lease Deed was executed by them directly with the LESSOR. On compliance with the above conditions, such a no objection Certificate shall not be denied to the LESSEE by the LESSOR.
- 8.10 That, the Subject Land shall be used by the LESSEE only for the purpose of the development of THE PROJECT.

9. Changes in Corporate Structure / Management

- 9.1 The LESSEE shall inform LESSOR on any material change in corporate structure/ any significant change in its management including appointment of person, persons or entity as agents for payment of lease rentals/maintenance charges or any other charges within thirty days of such change with necessary copies of duly certified documents to the LESSOR.
- 9.2 The LESSEE shall not also change the NAME/OWNERSHIP/SHARE HOLDING PATTERN of the Company during the period of this Lease Deed, without obtaining prior authorized approval for such changes (which approval shall not be unreasonably withheld) and the LESSEE, in such cases shall re-execute this Lease Deed (mutatis mutandis) for the remaining period to meet requirements of Ministry of Commerce, LESSOR and other Statutory Bodies in the event it is found very necessary by the LESSOR. LESSOR shall have the right to know details and impact of such changes.
- 9.3. Notwithstanding anything contained in this Agreement, the shareholders of the LESSEE shall be permitted to transfer the shares only after the completion of Project in all respects in accordance with Annexure-V of this Agreement.
- 9.4 Notwithstanding anything contained in this Agreement, the shareholders of the LESSEE shall be permitted at all times to transfer their shareholding in the LESSEE to a REIT with the prior approval of the LESSOR (which approval shall not be unreasonably withheld) on the completion of Project in all respects in accordance with Annexure-V of this Agreement), as stipulated in clause 8.7 of this lease agreement. For the purpose of this Agreement, "REIT" shall mean a real estate investment trust (as defined in the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014


HRISHIKESH R NAIR


Abhilash D. S.
Public Information Officer
AJAYPRASAD PADMAPRASAD

- 9.5 The LESSEE may permit or allow its own Group Companies, affiliates, parent company, subsidiaries or divisions to occupy, function or work in the Subject Land; and shall inform LESSOR accordingly.
- 9.6 The LESSEE shall insure and at all times during continuance of this lease, keep insured all structures and equipment that may be erected on the Subject Land against loss or damage by fire, natural calamities and against third party liabilities. LESSEE shall use insurance money received from insurance company to rebuild and restore structures to their original condition.
- 9.7 The LESSEE shall be liable to keep buildings and structures constructed/erected in the Subject Land in a good state and shall restore any damage or injury or waste caused thereto and if the LESSEE neglects to do so, the LESSOR shall have all rights to restore the structure to a good condition and to recover costs incurred from the LESSEE.
- 9.8 LESSEE or their agents/tenants shall not cause any disturbance, annoyance, nuisances, and/or damages to LESSOR for peaceful functioning of other campuses/ units in TECHNOPARK PHASE III Campus.
- 9.9 LESSEE or their agents/tenants shall not use the Subject Land and buildings and structures for any purpose other than the purpose for which the Subject Land is taken by LESSEE without prior authorized approval of LESSOR.
- 9.10. LESSEE and their agents/tenants shall allow persons and vehicle entering and leaving TECHNOPARK PHASE III Campus to be examined by staff of LESSOR or any security agency authorized by LESSOR for purpose of security checking.
- 9.11. LESSEE shall have full control of the access to the Subject Land under this Lease Deed. The LESSEE and their tenants shall permit the LESSOR/its officials/its agents to enter the Subject Land, buildings & structures therein at all reasonable times to inspect the land, buildings & structures, in the event of reasonable cause for the same, about the functions carried out therein.
- 9.12 LESSEE and their agents /tenants shall on request from LESSOR, furnish to LESSOR all necessary particulars like general information regarding activities and the performance related information available in the public domain as may be stipulated by the LESSOR during the term of the Lease.
- 9.13 The LESSEE and its tenants shall not collect any money as Security Deposit/ Guarantee/Donation/Consideration etc., from its employees, apprentices, trainees, public, etc., towards/by way of consideration or gratification or security for providing employment in Technopark PHASE III Campus. In case any security or guarantee is required from employees/trainees/ apprentices, etc., the same is to be obtained either in the form of a duly executed Security Bond or Fixed Deposit drawn in the name of the person offering such security and the same is to be endorsed for the purpose in favour of LESSEE, and duly intimated to LESSOR in writing. In case LESSEE violates this condition or if any complaint received by LESSOR is proven true that LESSEE has violated this condition, LESSOR will have every right to terminate this Lease Deed immediately and evict LESSEE from the Subject Land.


HRISHIKESH R NAIR


Abhilash D. S.
Public Information Officer

AJAYPRASAD PADMAPRASAD

- 9.14 The LESSEE shall from time to time pay all statutory taxes, and other taxes including Property Tax, due to Government and other local bodies as required by Law, and will be liable to pay for water and electricity utilized by LESSEE and supplied by the LESSOR at tariff and procedure fixed by LESSOR, and shall abide with all Codes/Rules/Regulations, etc., laid out by statutory authorities like Kerala State Electrical Inspectorate/Kerala State Electricity Regulatory Commission/Kerala State Pollution Control Board for development on the Subject Land allotted and construction of buildings wherever applicable.
- 9.15 The LESSEE and their agents/tenants shall observe and perform all rules and regulations prescribed under Labour Legislation such as Industrial Disputes Act, Workmen Compensation Act, Payment of Wages Act, Minimum Wages Act, The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, Maternity Benefits Act or any other statutes governing relationship of employees including Factories Act and Fatal Accidents Act wherever applicable.
- 9.16 If the LESSEE violates conditions herein above mentioned and/or conditions stipulated in Annexure V Construction Guidelines, and such other rules and regulations framed by LESSOR, which breach is not cured even after 60 (sixty) days of receipt of a notice from the Lessor, LESSOR shall have right to terminate the lease and evict LESSEE/their agents/tenants from Subject Land after giving registered notice of three months. In which case also, the Lessee shall submit the duly registered cancellation deed during the termination period. If the LESSEE fails to provide the registered cancellation deed-as mentioned above, the LESSEE shall be liable to pay rent and other charges till the date of submission of the same. It is however clarified that if the Lessee has commenced taking steps to the satisfaction of the lessor to remedy any breach, the Lessor shall not terminate this Lease Deed.
10. Any notice or other communications to be given by any Party to the other Party under or in connection with the matters contemplated by this Lease Deed shall be in writing and shall be given by letter delivered by hand or sent by a reputed courier or Registered with A/D, speed post or facsimile and shall be deemed to have been received, in the case of delivery by hand when delivered and acknowledged and in the case of courier or registered with A/D or speed post, on the seventh day following the day of posting until the contrary is proved.

11. GENERAL CONDITIONS

- 11.1 The LESSOR hereby declares that such building and structures shall at all times remain the property of the LESSEE during the term of lease/tenancy hereby created. On expiry of the first lease term, or such extended period as mutually agreed, LESSEE will give vacant possession of Subject Land to the LESSOR after removing all buildings and structures on the Subject Land put up by the LESSEE, and such removal shall be done without in any way damaging or defacing the Subject Land, within a period of 60 days after expiration. Should the LESSEE fail to deliver vacant and peaceful possession of Subject Land, the building and other structures as aforesaid on the expiry of the above mentioned lease period, shall belong to LESSOR and the LESSEE shall not be entitled for any compensation thereof. However, in case the LESSOR desires to retain buildings, structures and other improvements made by the LESSEE, the LESSOR shall pay to the LESSEE compensation as may be determined through a valuation process in accordance with norms prescribed by Kerala State Public Works Department in force at the relevant time. All applicable charges to give affect to this clause will be borne by the Lessor.


HRISHIKESH R NAIR


AJAYPRASAD PADMAPRASAD


Abhilash D. S.
Public Information Officer

- 11.2 The LESSOR shall, consider the applications submitted by the LESEE for getting necessary approval or sanction from the Government of Kerala for the development of the project expeditiously as possible if it is found that any statute or regulation requires the specific approval or sanction of GoK. The LESSOR shall ensure that all approvals related to the Building permit and other permissions within the purview of the Single Window Clearance mechanism of the LESSOR are cleared expeditiously at any rate within a period not exceeding one month, on submission by the LESSEE technically clear applications conforming to Kerala Municipal Building Rules (KMBR) and other statutory Rules, Regulations and Norms
- 11.3 The LESSOR shall not be responsible for development of any infrastructure within THE PROJECT. It shall be the sole responsibility of the lessee to develop the entire infrastructure on the subject land. The LESSOR shall however assist the LESSEE in obtaining the fast track approval for all licenses, permits as per the development plan of the lessee.
- 11.4 The LESSEE shall not require any permission or approval from the LESSOR for subleasing the built up area to any third party for the purpose of development/use in accordance with the development plan and carrying on business operations. However lessee shall inform in writing with all the particulars before subleasing the built up area to any third party. Similarly, for the successful implementation of the project if any portion of the Subject Land has to be subleased to another fully owned direct or indirect subsidiary of the Holding company of the LESSEE for which additional payment as per the above clause shall not be applicable. In this case also, the lessee shall inform Lessor in writing with all particulars before subleasing the portion of the land to the fully owned subsidiary as stipulated in Clause 8.7.
- 11.5 The LESSEE shall take all endeavours to promote THE PROJECT as a destination for investment and shall take all steps necessary for the said purpose. It shall be the responsibility of the LESSEE to develop the project to ensure the rapid economic development of the region as per the approved development plan with in the specified time limits and also to take all efforts to generate at least 10,000 jobs within 6 years from the Construction commencement date
- 11.6 The LESSEE shall use the Subject Land only for the purpose of the development of the project "THE PROJECT" as specified in the Frame Work Agreement. That, the Parties shall be jointly and severally liable to indemnify, and hold the other Party harmless for damages arising from directly or indirectly or in connection with any breach of any warranty or any covenant or agreement executed between either Party which includes the Frame Work Agreement executed between the LESSOR and the Holding Company of LESSEE and the same shall form part of this Lease Deed.
- 11.7 That on duly performed and observed covenants and conditions contained in this Lease Deed and on giving notice in writing, (sent by registered post to LESSOR at least six calendar months before expiry of present lease period), of the intention of the LESSEE to have lease hold period extended for a further period from date of expiry of this original lease, the same can be extended beyond said period only by mutual consent of both PARTIES herein, with a right of first refusal by the LESSEE with which the original lease agreement has been signed and it must be through a registered fresh document.
- 11.8 The LESSOR and the LESSEE are contractor's independent of one another and neither has the authority to bind the other to any third party or otherwise to act as the representative of the other unless otherwise expressly agreed to in writing by both Parties hereto.



HRISHIKESH R NAIR



AJAYPRASAD PADMAPRASAD



Abhilash D. S.
Public Information Officer

11.9 Failure by either Party to enforce any provision of this Lease Deed shall not constitute a waiver or effect the respective Party's right to require the future performances thereof, nor shall either Party's waiver of any breach of any provision of this Lease Deed constitute a waiver of any subsequent breach or nullify the effectiveness of any provision of this Lease Deed

12. Force Majeure

If, on account of reasons of Force Majeure, performance of obligations of any of the Parties is delayed for a period of up to six (6) months, the corresponding period for performance of the obligation shall stand extended by a similar period. However, if situation of such Force Majeure continues beyond six (6) months, the Parties shall attempt to arrive at a mutually acceptable resolution to determine the fair manner in which provisions of the Lease Deed may be implemented.

For the purpose of this Clause, "**Force Majeure**" shall mean any event or circumstance or a combination of events and circumstances, which satisfies all the following conditions:

- (i) materially and adversely affects the performance of an obligation of the affected Party; and
- (ii) are beyond the control of the affected Party;

and includes (without limitation), subject to satisfaction of the above conditions, the following events and/or circumstances:

- (i) war, (whether declared or undeclared), invasion, armed conflict or act of foreign enemy in each case involving or affecting India;
- (ii) revolution, riot, insurrection or other civil commotion, act of terrorism or sabotage;
- (iii) strikes, industrial disputes and/or lockouts directly affecting the Project construction and/or interrupting supplies and services to the Project for a continuous period of 30 (thirty) days in a year, for reasons not attributable to the affected Party;
- (iv) industrial shortages of construction material or labour affecting the construction industry generally in the state of Kerala, and not attributable to the affected Party;
- (v) change in governmental policy, Laws, or regulations directly affecting the Project, including but not limited to expropriation or compulsory acquisition by any government authority of any Project assets or rights, other than for reasons attributable to the affected Party;
- (vi) acts of God or events beyond the reasonable control of the affected party which could not reasonably have been expected, including any effect of the natural elements, including lightning, fire, earthquake, unprecedented rains, landslide, subsidence, flood, storm, cyclone, epidemics or plagues or any other similar effect; and


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- (vii) any judgment or order of any court of competent jurisdiction or statutory authority in India made against the Company in any proceedings other than for reasons attributable to the failure of the affected Party to comply with any applicable Law or on account of any breach thereof.
- (viii) Any pending or future litigation involving the subject land of this Agreement, against the LESSOR, which was not disclosed to the LESSEE at the time of execution of the Provisional Lease Agreement.

13. Entire Agreement

This Lease Deed together with the Schedule, its Annexures executed by the Parties hereunder and the Frame Work Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereto and suspends and cancels previous agreements if any, and negotiations thereof, for the Scheduled Property. In the event of any inconsistency between this Lease Deed and the Frame Work Agreement, the provisions of the Frame Work Agreement will supersede with respect to such inconsistency.

14. Severability

If any clause or provision of this Lease Deed is invalid or unenforceable at any time under then-current laws, the remainder of this lease shall not be affected thereby, and this lease shall be modified so that in place of each such clause or provision of this Lease Deed, there will be added as a part of this lease a legal, valid, and enforceable clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible.

15. Governing Law & Language of Contract

If any question arises as to the interpretation of the provisions of this Lease Deed or as to matters not provided herein, the Parties shall consult with each other at each instance and resolve such doubts in good faith. If mutual resolution cannot be reached within 15 days after the commencement of such negotiations the Parties shall have the option to refer the same to an Arbitral Tribunal comprising of three (3) arbitrators. Each Party shall have the right to appoint one arbitrator and the two (2) appointed arbitrators shall appoint the third arbitrator.

The arbitration proceedings shall be governed by the provisions of the Arbitration and Conciliation Act 1996 as amended from time to time. The venue for such proceedings shall be at Thiruvananthapuram and the same shall be conducted in English only. Courts in Thiruvananthapuram alone will have jurisdiction to settle all disputes that may arise between the Parties hereto regarding terms and conditions in this Lease Deed.

Schedule of Property:

District:	Thiruvananthapuram
Taluk:	Thiruvananthapuram
Sub District:	Kazhakuttam
Firka:	Kazhakuttam
Corporation:	Thiruvananthapuram
Village:	Attipra
Desam/Muri:	Attipra
Block No.:	17
Plot No.:	Non SEZ 7
Extent :	7.61 Acres



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Re.Sy.Nos	Area in Sq.M
290/2 part	322.14
290/3 part	559
290/4 part	763
290/5 part	311
290/6	530
290/7 part	153
291/2 part	188.29
291/4 part	278.91
291/5 part	827.69
291/6 part	102.94
291/7	840
291/8	185
291/9 part	2046.95
291/11 part	122.83
291/12	900
291/13	280
291/14	295
291/15	460
291/16	1200
291/17	165
291/18	390
291/19	260
292/1	1250
292/2	305.52
292/3	779.93
292/4 part	830
292/5 part	715
292/6 part	77
292/8 part	704.2
292/9	47.31
292/10	141.79
295/1 part	411.08
295/2 part	996.22
295/3 part	637.63
295/8 part	115.45
295/9	150
295/10	680
295/11 part	1070.8
295/12	970
295/13	880
295/14	758.06
295/17 part	808.8
295/19 part	171.5
295/23 part	38.63


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296/1 part	221.27
296/2 part	161.62
296/5 part	244.2
296/6 part	368.45
296/7	490
296/8	200
296/9	220
296/10	443.59
296/11	210
296/12	160
296/13	220
296/14	670
296/15	245
296/16	1185
296/17	990
296/18	195.33
296/19	186.9
297/8 part	59.36
297/18 part	108.67
297/19 part	469.1
TOTAL	30768.16

Description:

An extent of 7.61.Acre (Seven Acres and sixty one cents) of Non SEZ land-comprised in Resurvey Nos. 290/2 (part), 290/3 (part), 290/4 (part), 290/5 (part), 290/6, 290/7 (part), 291/2 (part), 291/4 (part), 291/5 (part), 291/6 (part), 291/7, 291/8, 291/9 (part), 291/11 (part), 291/12, 291/13, 291/14, 291/15, 291/16, 291/17, 291/18, 291/19, 292/1, 292/2, 292/3, 292/4 (part), 292/5 (part), 292/6 (part), 292/8(part), 292/9, 292/10, 295/1 (part), 295/2 (part), 295/3 (part), 295/8 (part), 295/9, 295/10, 295/11 (part), 295/12, 295/13, 295/14, 295/17 (part), 295/19 (part), 295/23 (part), 296/1 (part), 296/2 part, 296/5 (part), 296/6 (part), 296/7, 296/8, 296/9, 296/10, 296/11, 296/12, 296/13, 296/14, 296/15, 296/16, 296/17, 296/18, 296/19, 297/8 (part), 297/18 (part), 297/19 (part), Plot No. Non SEZ-7, Block No.17 of Attipra Village, Thiruvananthapuram Taluk, Thiruvananthapuram District, Kerala State.

Boundaries:

East : Technopark Land
 West : Technopark Land
 North : Technopark Land
 South : SEZ Road



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Public Information Officer

IN WITNESS WHEREOF


The said LESSOR and the said LESSEE have put their respective signatures hereunder on the day month and year above written.

SIGNATURE OF LESSOR:

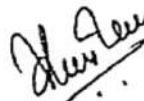

HRISHIKESH R NAIR
CHIEF EXECUTIVE OFFICER
TECHNOPARK
THIRUVANANTHAPURAM- 695581




WITNESS 1:


S. SREEVALSAN
TECHNOPARK
Thiruvananthapuram - 695581


WITNESS 2:


SREEJA VIJAYAN
TECHNOPARK
Thiruvananthapuram - 695581


SIGNATURE OF LESSEE:


AJAY PRASAD PADMAPRASAD
AUTHORIZED SIGNATORY
DRAGONSTONE REALTY PRIVATE LIMITED
9, BELHEAVEN GARDENS, KOWDIAR, TRIVANDRUM -695003


WITNESS 1:


R. ANIL KUMAR
DRAGONSTONE REALTY PRIVATE LIMITED
9, Belhaven Gardens, Kowdiar, Thiruvananthapuram-695003

WITNESS 2:


KEITHIKA
DRAGONSTONE REALTY PRIVATE LIMITED
9, Belhaven Gardens, Kowdiar, Thiruvananthapuram-695003


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Abhilash D. S
Public Information Officer
AJAYPRASAD PADMAPRASAD

ANNEXURES:

- Annexure I: Definitions
 Annexure II: Layout of Plot
 Annexure III: Master Plan for Technopark Phase III Campus
 Annexure IV: Co-Development Guidelines
 Annexure V: Construction Guidelines
 Annexure VI- Frame work Agreement dated 30.09.2015
 Annexure VII- i) G.O(Ms)No.26/2014/IT dated 10.10.2014.
 ii) G.O(Ms)No.33/2015/IT dated 26.08.2015.
 Annexure VIII- Stage wise development plan.

ANNEXURE – I: Definitions/ Glossary of Terms


- 1) SEZ: Special Economic Zone
- 2) KSEB: Kerala State Electricity Board
- 3) KMBR: Kerala Municipal Building Regulations
- 4) IT/ITES: IT & IT Enabled Services
- 5) NBC: National Building Code
- 6) LEED: Leadership in Energy & Environmental Design
- 7) GBC: Green Building Council
- 8) FAR: Floor Area Ratio (also known as Floor Space Index- FSI)
- 9) ASHRAE: American Society of Heating, Refrigerating and Air-conditioning Engineers
- 10) LPD: Lighting Power Density
- 11) VOC: Volatile Organic Contents
- 12)kV: Kilovolts
- 13)RMU: Ring Main Unit
- 14)MoEF: Ministry of Commerce and Environment & Forest
- 15)Construction Commencement Date:

The date falling 6 months from the date of obtaining all approvals which includes the receipt of Co- Developer Approval from the Ministry of Commerce, clearance from Ministry of Environment & Forest (MoEF) for the project (wherever applicable), building permit under Single Window Clearance Board of Technopark.

16)Minimum Infrastructure:

Minimum Infrastructure means making available an average 18 m direct road access for construction trucks from the NH 66 to the leased land, making available minimum Power for setting up the Project Office and adequate piped Water supply from the Kerala Water Authority.

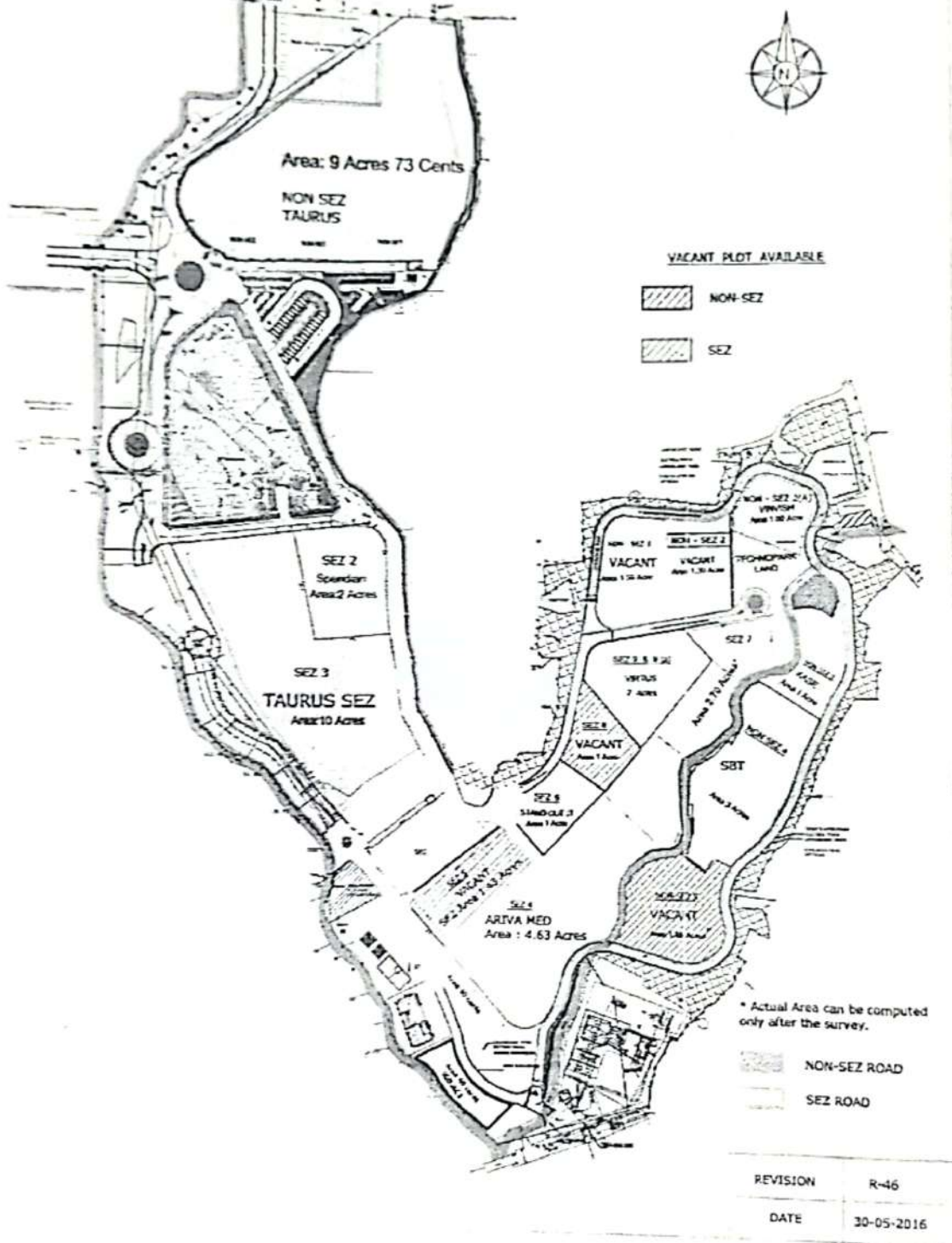

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TECHNOPARK PHASE III CAMPUS

ANNEXURE - III



[Signature]
HRISHIKESH R NAIR


[Signature]
Abhilash D. S
Public Information Officer

AJAYPRASAD PADMAPRASAD

ANNEXURE- IV: Co Developer GUIDELINES

1. The building design, specifications, construction and various services shall be in strict adherence to respective provisions of NBC/KMBR-1999 with latest revisions.
2. The general aesthetics of the building shall be as far as possible in conformity with the general Architectural style followed in the campus.
3. Technopark desires to have a campus without individual compound walls to achieve a friendly campus and to have cost effective facility sharing model for its clients.
4. The minimum set-backs around the building shall be as per the norms of KMBR.
5. The maximum height of building shall be limited to 90.00 meters to tip of ridge of sloping roof (if any).
6. The land around the building shall be landscaped and maintained with walk ways and roads inside the plot, either paved or black topped.
7. All buildings shall have a rain water harvesting system. Storm water drains will have to be constructed in each plot and surplus rain water should be drained into main drain along road.
8. All buildings should have dual plumbing system and recycled water should be used for flushing and gardening.
9. Normally all buildings constructed by Technopark in Phase III are designed for Green Building conforming to Green Building Standards; hence Buildings constructed by the LESSEE should also conform to Green Building Standards.
10. The following guidelines are to be followed in respect to this:
 - i. The top soil is to be reused as far as possible.
 - ii. Use eco-friendly housekeeping chemicals for the building maintenance
 - iii. Use of eco-friendly PEST control practices
 - iv. Individual lighting control for all the occupants by way of task lighting to maximize energy savings and enhance occupants comfort.
 - v. Use of energy efficient light fittings with LPD 0.8 watt/sq. ft.
 - vi. Use of lighting controls for the entire interior lighting scheme
 - vii. Install separate metering system for measuring server electrical load.
 - viii. Use energy star or certified white goods, such as, computers, fridge, TV, water cooler etc. to optimize energy consumption
 - ix. Record and monitor energy consumption in building on a continuous basis
 - x. Maintain minimum fresh air as prescribed in ASHRAE 62.1-2004 standard
 - xi. Use maximum recycled content products in interior fit-outs
 - xii. Use low VOC adhesives, sealants, paints
 - xiii. Use urea formaldehyde free composite wood
 - xiv. Maximize use of rapidly renewable materials, which replenishes in 10 years


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- xv. Use exclusive rooms for high volume printers, fax machines, plotters etc. & connect with exclusive exhaust duct provided
- xvi. Measure temperature and humidity using portable meters to ensure safe indoor conditions for occupants
- xvii. Conduct green educational programs for building occupants to disseminate green building concepts and get them involved in the process

ANNEXURE -V: CONSTRUCTION GUIDELINES

- 1) The LESSEE agrees to construct minimum 80,000 sq. ft. area per acre of land considered as an average across the entire Subject Land. The maximum permissible FAR will be 4 and maximum permissible ground coverage will be 40% for built-up area and 65% for super-built-up area, specifically to accommodate minimum parking requirements per KMBR or the Kerala IT Policy in force from time to time.
- 2) The built-up area will be used for support services and amenities for the IT/ITES operations within the frame work laid down by the LESSOR as per the applicable norms and legislations.
- 3) The LESSEE agrees to follow the construction schedule:
 - a. The Schedule of construction shall be submitted along with the application for single window clearance and shall form part of the Lease Deed.
 - b. Construction of IT/ITeS building shall start as per the Construction Commencement Date and be ready for commercial operations within three years thereafter, and in accordance with other provisions set out in the Lease Deed.
- 4) Prior to starting construction of any structure in the demised land, the LESSEE shall submit 15 sets/copies of all drawings including LESSEE's Campus plan layout, building plan, elevation, cross section etc. for approval by the Single Window Clearance Board. No construction work shall be started until such approval is granted. Notwithstanding the approvals given by LESSOR, it is the responsibility of the LESSEE to ensure that design and construction comply with all statutory norms and codes and conditions of this Lease Deed shall apply here.
- 5) The architectural design of all structures shall be in general harmony with the surrounding buildings and other structures. LESSEE shall also follow general guidelines issued by the LESSOR regarding building design.
- 6) The LESSEE shall observe all safety codes and norms prescribed by the LESSOR, in the absence of which, approved Industrial Practices shall be followed.
- 7) The land is offered for lease in 'as is where condition is'. The LESSOR shall not be responsible to make any improvement/development of land once allotment is made unless specifically agreed otherwise. However facilities shown in Annexure-II will be completed by the LESSOR as detailed in Clause Nos. 7.1. to 7.3 of this Lease Deed.


HRISHIKESH R NAIR


Abhilash D. S
Public Information Officer

AJAYPRASAD PADMAPRASAD



കേരളം കേരल KERALA PROVISIONAL LEASE DEED **B 833156**

This **PROVISIONAL LEASE DEED** ("Provisional Lease Deed") is made at Thiruvananthapuram on the 14th Day of March 2018 (Two Thousand and Eighteen)

BY

ELECTRONICS TECHNOLOGY PARKS - KERALA ("TECHNOPARK"), a Society registered under the 12th Travancore - Cochin Literary Scientific and Charitable Societies Registration Act 1955, having its registered office at Kariavattom, Thiruvananthapuram 695881, represented by its **CHIEF EXECUTIVE OFFICER, Mr. HRISHIKESH R NAIR**, aged 43, S/o Shri. Krishnapillai Ramachandran Nair, residing at Ambika vilas, TC - 1/813, Panayil Lane, PLRA - 12, Thiruvananthapuram - 695011, PAN No.ACIPN0639E, Passport No.Z2283523, hereinafter referred to as "**LESSOR**", which expression shall include its successors or assignees) of the **ONE PART**;

IN FAVOUR OF

WINTERFELL REALTY PRIVATE LIMITED, (CIN U45200KL2015FTC038987) a company incorporated under the Companies Act, 2013, having its registered office at 9, Belhaven Gardens, Kowdiar, Thiruvananthapuram-695003 represented by its **AUTHORIZED SIGNATORIES, Mr. AJAYPRASAD PADMAPRASAD**, aged about 36 (thirty six) years, S/o Shri. M K Padma Prasad, residing at 16, "Prathyusha", Kumarapuram, Thiruvananthapuram-695011, Aadhar No. 2179 2287 9933 and **MR. JITENDRA MOHANDAS VIRWANI**, aged about 52 (fifty two) years, S/o Shri. Mohandas Virwani, residing at 341, Embassy Woods, 6/A, Cunningham Road, Vasanthnagar, Bangalore - 560 001, AADHAR No. 3469 7810 2301, hereinafter referred to as "**LESSEE**" which expression shall include its successors and assignees of the **OTHER PART**.


HRISHIKESH R NAIR

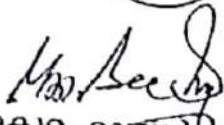

AJAYPRASAD PADMAPRASAD

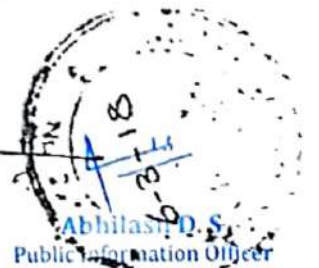

JITENDRA MOHANDAS VIRWANI

No. 124/86
9-3-18

Rs. 500/-

Winterfell Realty Pvt Ltd


കരകൂട്ടം റജിസ്ട്രാർ
എം നമ്പിസാബിൻ



(The LESSOR and the LESSEE are hereinafter collectively referred to as "Parties" and individually as "Party".)

PREAMBLE

Whereas

1. The Government of Kerala has established Electronics Technology Parks -Kerala ("TECHNOPARK"), as a Society registered under the Travancore - Cochin Literary, Scientific and Charitable Societies Registration Act of 1955 with the main objectives:
 - a to undertake on a time-bound and a mission oriented basis the planning, establishment and management of Electronics Technology Parks in Kerala so as to create the infrastructure and environment required for setting up high technology electronics manufacturing units and research, design, development and training establishments ;
 - b to encourage local entrepreneurship and attract non-resident Indians and companies to set up electronics establishments ;
 - c to undertake a major initiative to assist in setting up of software development units in Kerala;
 - d to accelerate upgradation of research and development facilities in Universities and other institutions in Kerala to make them capable of carrying out leading edge research in electronics, telecommunications and computer science;
 - e to encourage and support production units to carry out continuous research for developing new products and services;
2. The LESSEE has been incorporated for the purpose of carrying out the business of civil and construction engineers, contractors, sub-contractors, architects, town planners, builders, decorators, interior decorators, fabricators, engineers and developers of infrastructure such as townships, commercial complexes, roads and highways, bridges, canals, culverts, fountains, reservoirs and dams, sanitary works, sewers, hydel projects, power supply works and to engage in all types of construction activities.
3. AND WHEREAS the LESSEE is a subsidiary Company of TAURUS INVESTMENT HOLDINGS, LLC., having its registered office at 22 Batterymarch Street, Boston, MA 02109, USA, a key player in the IT/ITES and other support services relevant to their business which has substantial international experience in developing business, industrial, commercial, hospitality and other developmental activities and also administering and operating the said projects based at USA [and has been incorporated specifically for the development of M/s Embassy Taurus World Technology Centre (Formerly named as M/s Taurus Downtown Technopark) as stipulated in Annexure VIII of this Lease Deed.


HRISHIKESH R NAIR



AJAYPRASAD PADMAPRASAD


JITENDRA MOHANDAS VIRWANI

4. AND WHEREAS the Government of Kerala has accorded sanction to the LESSOR to lease out 10 acres of SEZ land in Technopark Phase III Campus for a period of 90 years, as per G.O (MS) No. 26/2014/ITD dated 10/10/2014 and G.O (MS) No 33/2015/ITD dated 26/08/2015 subject to the conditions mentioned therein (**ANNEXURE-VII i & ii**) for IT/ITeS purposes
5. AND WHEREAS a frame work agreement has been executed on 30th day of September, 2015 amongst the LESSOR, TAURUS INVESTMENT HOLDINGS LLC; holding company of the LESSEE, represented by its President, Mr. Erik Rijnbout and THR India Ventures, LLC., 22 Batterymarch Street, Boston MA 02109, USA (THRI), one of the subsidiary companies of Taurus Investment Holdings (TIH), represented by its Managing Director Mr. Ajay Prasad ("**Frame Work Agreement**") which forms part of this Lease Deed and shall be binding on the LESSEE as well.
6. AND WHEREAS the LESSOR is in possession of approximately 92 acres of land, comprised in re-survey Nos. 252, 279, 280, 281, 282, 290, 291, 292, 293, 294, 295, 296, 297, 306, 307, 308, 338, 339, 340, 343, 346, 348, 349, 350, 351, 352, 353, 355, 358, 359, 365, 366, 367, 368, 369 & 370 of Attipra Village, Thiruvananthapuram Taluk, Thiruvananthapuram District, Kerala State, which forms part of the Electronics Technology Parks - Kerala which LESSOR has acquired through various Sale Deeds and Land Acquisition Proceedings of Government of Kerala, for possession and ownership, (hereinafter referred to as the "PHASE III Campus" of TECHNOPARK).
7. AND WHEREAS LESSOR has obtained SEZ approval as a Developer for IT/ITES Sector over an area of 22.73.88 hectares of land, comprised in re-survey Nos 279, 280, 281, 282, 292, 293, 294, 295, 296, 348, 349, 350, 351, 352, 353, 355, 358, 359 & 365 at Attipra village, Thiruvananthapuram Taluk, Thiruvananthapuram District, for setting up of a Sector-Specific Special Economic Zone for IT/ITES (vide formal approval No. F: 1/138/2008-SEZ dated 26-02-2009 and 25-04-2014 and Notifications dated 19-11-2009 and 12-03-2015) at Phase III Campus of TECHNOPARK.
8. AND WHEREAS the LESSEE has agreed to take on lease Plot No. SEZ-3 more particularly described in the schedule hereunder from the LESSOR admeasuring a contiguous extent of 10 Acre (Ten acres) of SEZ land (with an internal storm water drain) comprised in Resurvey Nos.279/1(part), 279/2(part), 279/3(part), 279/4(part), 279/5(part), 279/6(part), 279/7(part), 279/8, 279/9, 279/10, 279/11, 279/12(part), 279/13, 279/14, 279/15, 279/16, 279/17, 279/18, 279/19, 279/20, 280/8(part), 280/9(part), 280/10, 280/12(part), 280/17(part), 280/18, 280/19, 281/5(part), 282/1(part), 282/5(part), 282/6(part), 282/7(part), 282/10(part), 282/11(part), 282/12(part), 353/2(part), 353/3(part), 355/2(part), 355/3(part), 355/4, 355/5, 355/6(part), 355/8(part), 355/9, 355/10, 355/11(part), 355/12(part), 358/2(part), 358/3(part), 358/4(part), 358/5, 358/6, 358/7, 358/8(part), 359/6(part), 359/7(part), in Block No.17 of Attipra Village in Thiruvananthapuram Taluk, Thiruvananthapuram District, Kerala (hereinafter referred to "**Subject Land**"). The final area of the Subject Land is subject to variations of Survey Nos. and Area on actual measurement of the Subject Land.


HRISHIKESH R NAIR


AJAYPRASAD PADMAPRASAD


JITENDRA MOHANDAS VIRWANI


Abhilash D. S

9. AND WHEREAS the LESSEE has agreed to take on lease the Subject Land from LESSOR for a period of 90 years (Ninety years) from the date of receipt of Formal Approval of Co-developer status by the Ministry of Commerce and LESSOR is agreeable to give the Subject Land on lease upon terms and conditions hereinafter mentioned and LESSEE has further undertaken to construct buildings for IT/ITES processing and related Support Services within the frame work laid down by the LESSOR for the commencement of Development plan of the project as specified in the Frame Work Agreement ("THE PROJECT") which Frame Work Agreement is annexed to this Provisional Lease Deed and shall be binding on the LESSEE as well.
10. AND WHEREAS the LESSEE and Taurus Travancore Holdings 2, a wholly owned subsidiary of Taurus Investment Holdings, LLC have entered into an agreement dated September 21, 2017 with Embassy Property Developments Pvt Ltd (EPDPL), a company registered under The Companies Act, 1956, for the purpose of jointly owning and developing the IT SEZ portion of the Project within the 10 acres of land in Technopark Phase III Campus. EPDPL is a key player in real estate development in India. As on the date of execution of this Provisional Lease Deed, Embassy Property Developments Pvt Ltd holds 49% of the total equity share of the LESSEE company while the balance 51% shares are held by M/s Taurus Investment Holdings via its wholly owned subsidiary, Taurus Travancore Holdings 2.
11. The LESSEE is taking the Subject Land for utilizing the same only for the construction of IT/ITES units for the use of setting up IT/ITES and related backup service activities.


NOW THIS PROVISIONAL LEASE DEED WITNESSETH AS FOLLOWS

1. GRANT OF LEASE

- 1.1. In consideration of the LESSEE making payments of the lease payments as detailed below and the covenants and conditions hereinafter contained to be observed and performed, the LESSOR doth hereby grants, transfers, demises to the LESSEE all that piece and parcel or parcels of the Subject Land TO HAVE AND TO HOLD the same unto and to the use of the LESSEE and the LESSEE hereby takes on lease, the Subject Land for the Term commencing from the Effective Date (as defined below) subject to the conditions stipulated hereunder.
- 1.2. The term of the lease of the Subject Land will be for a term of 90 (ninety) years commencing from the date of receipt of the Formal Approval of Co-developer status by the Ministry of Commerce ("Effective Date").


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JITENDRA MOHANDAS VIRWANI

2. LEASE PAYMENTS

2.1. One Time Lease Payment

The LESSEE on the date of execution of this Provisional Lease Deed, will make an initial down payment of Rs.27,17,94,600/- (Rupees Twenty seven crore seventeen lakhs ninety four thousand and six hundred only) (i.e. Rs.2,74,54,000 per acre less TDS @ 1% amounting to Rs.27,45,400/-) ("Initial Payment") in the Escrow Account No.777705004952 in favour of M/s Electronic Technology Parks – Kerala (Technopark) which is specifically created by the LESSEE until the Effective Date for this purpose. The Initial Payment shall be credited to LESSOR's Savings Bank Account No.253401000338, ICICI Bank, Technopark Branch. Immediately after obtaining Co developer approval. The LESSEE shall pay GST on the Initial Payment if any. All the charges for the creation, maintenance as well as for availing services of the Escrow account shall be borne by the LESSEE.


2.2. RECURRING PAYMENTS

The LESSEE hereby agrees and covenants with the LESSOR that the LESSEE shall pay all the following charges with effect from, the Effective Date, i.e. date of Formal Approval of Co-developer status by the Ministry of Commerce.

- 2.2.1. Annual lease rent of Rs.25,000/- (Rupees twenty five thousand only) + GST if any per acre or part thereof for the Subject Land.
- 2.2.2. Share of actual expenses incurred for SEZ operations in proportion of area of SEZ land held by each Co-developer in Technopark Campus.
- 2.2.3. Campus operation and maintenance charges of Rs.1,50,000/- (Rupees One lakh fifty thousand only) + GST if any per acre or part thereof per year or as per periodic revisions approved by the Board of the LESSOR, provided that the campus operation and maintenance charges are uniform to all co-developers in Technopark Campus.
- 2.2.4. In addition, LESSEE shall pay following charges based on actual consumption:-
 - a. Power charges
 - b. Water charges
 - c. Waste/sewage water treatment charges

2.3. ANNUAL LEASE RENT

The LESSEE shall pay the Annual Lease Rent in advance every year on or before the 10th day of January and LESSOR shall issue receipt for such payments. If rent hereby reserved shall be in arrears for a period of 30 days, whether the same shall be legally demanded or not, LESSEE shall pay interest at the rate of 12% per annum for arrears of rent.


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2.4. DEFAULT IN PAYMENT

If default is made in payment of rent/any other charges for any year, which remains outstanding for a period of 90 (ninety) days after receipt of a notice from the LESSOR, it shall be lawful for LESSOR, in addition to or in alternative to any other remedy that may be available to LESSOR at discretion of LESSOR, to evict LESSEE from the Subject Land and from structures that may have been erected thereon and to take possession thereof as full and absolute owner, provided that a notice in writing of at least 30 days has been given by LESSOR to LESSEE of intention of LESSOR to take possession of the same. It is clarified that where the LESSEE is taking reasonable steps to cure any default the LESSOR will not terminate this Lease Deed.

3. CO-DEVELOPER APPROVAL

3.1. Immediately after execution of this Provisional Lease Deed, the LESSEE shall submit application for obtaining Co-developer Status before SEZ authorities along with the Co-developer agreement executed with the LESSOR, and ensure that the same shall be considered by the first SEZ approval Committee meeting held immediately after the execution of this Provisional Lease Deed. If the LESSEE fails to submit the application and obtain the SEZ approval as stipulated above for the reasons attributable to the LESSEE within one year from the date of this Provisional Lease Deed, this Provisional Lease Deed shall stand cancelled and the land will be re allocated.


3.2. Upon receipt of the Co-developer Status from the SEZ authorities, the parties shall execute the lease deed and the same shall be registered at Sub-Registrar's office, Kazhakkootam, Thiruvananthapuram immediately or not later than one month from the date of Co-Developer Approval. By virtue of Government Orders obtained by LESSOR from Taxes (E) Department of Government of Kerala vide G.O.(P) No.94/99/TD dated 28.06.1999 and G.O.(P) No.283/2010/TD dated 06.12.2010 (Stamp Duty) and G.O.(P) No. 284/2010/TD dated 06.12.2010 (Registration Fee), which exempts registration of instruments of conveyance on sale, lease, agreement relating to sale and lease to be executed by the Information Technology Units and Information Technology Enabled Services and the instruments of conveyance on land to be executed by Information Technology Infrastructure Developers, in all Government Information Technology Parks which are either fully owned by Government or having at least 51% Government Control/equity as specified in the Government Information Technology Policy, 2007 approved by the Government as per G.O (P) 10/2007/ITD dated 14th June 2007, the LESSEE is exempted from paying both stamp duty and registration fee and if any other charges are applicable for registration the same shall be borne by the LESSEE.

3.3. CANCELLATION CHARGES

In the event that this Provisional Lease Deed is cancelled at any stage from the execution of this Provisional Lease Deed to date of commencement of construction due to reasons attributable to the LESSEE, the LESSEE shall pay cancellation charges amounting to 0.5% per acre or part thereof on the Initial Payment paid by the LESSEE and balance will be refunded to LESSEE without any interest subject to the submission of duly registered


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AJAYPRASAD PADMAPRASAD



JITENDRA MOHANDAS VIRWANI

cancellation deed of the Registered Lease Deed executed and the Co-developer cancellation order from the SEZ development Commissioner. The LESSEE shall provide Co-developer approval cancellation order obtained from the SEZ Development Commissioner and the cancellation deed of the registered Lease Deed duly registered before the sub registrar during the notice period. All necessary charges for the registration of cancellation deed shall be borne by the LESSEE. If the LESSEE fails to provide Co-developer approval cancellation order and registered cancellation deed of the Registered Lease Deed as mentioned above, the LESSEE shall be liable to pay Annual lease rent, O&M and such other charges till the date of submission of the same to the LESSOR. The LESSEE shall be entitled to revoke the cancellation letter any time before the execution of cancellation deed of this Lease Deed. In the event of cancellation of this Provisional Lease Deed for breach of default by the LESSOR, the aforesaid cancellation charges will not be applicable and the entire Initial Payment will be refunded to the LESSEE. However LESSEE shall provide a bank guarantee to the tune of 0.5% of the gross amount payable to the SEZ land parcel in lieu of the cancellation fee which shall be returned once the Land Lease premium is credited to Technopark Account.

- 3.4. The LESSEE shall submit the following documents to LESSOR/ departments/ statutory agencies within 6 months from the date of registration of Lease Agreement.
- (a) LESSEE shall submit to the LESSOR sufficient Engineering drawings required for submission to the following agencies for necessary approvals through the Technopark Area Single Window Clearance Board.
 - i) Regional Town Planning Department
 - ii) Fire & Rescue Services
 - iii) Pollution control Board
 - iv) Kerala State Electrical Inspectorate
 - (b) If LESSEE's proposed IT building has a total built up area exceeding 20,000 m² the application to MoEF also shall be submitted within the period of 30 days from the Effective Date.
 - (c) The LESSEE shall submit a project schedule, preferably on the software program Microsoft Project, before LESSOR along with other statutory applications.
 - (d) If the documents are not submitted within the stipulated time, the LESSOR will conclude that the LESSEE is not interested to meet the 6 month's period limit insisted by the LESSOR. If physical construction is not commenced within 6 months of the Single Window Clearance/MoEF Clearance, as applicable the LESSOR will have every right to resume the Subject Land. In such cases cancellation charges amounting 0.5% per acre or part thereof on the Initial Payment paid by the LESSEE shall be forfeited and the balance amount will be refunded to LESSEE without any interest subject to the submission of duly registered cancellation deed and Co-developer approval cancellation order by the LESSEE. The LESSOR agrees to assist and co-operate with the LESSEE, in applying for the approvals to the extent it is possible for the LESSOR to do so.


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3.5. CONSTRUCTION COMMENCEMENT DATE:


The Construction Commencement Date shall mean the date falling 6 months from the date of obtaining all approvals from Technopark Area Single Window Clearance Board, Environmental Clearance from the Ministry of Environment & Forest (MoEF) if applicable & all other statutory approvals wherever applicable. Construction commencement is defined as the date of starting physical civil work after award of contract along with material mobilization for the building. A mere site clearance or construction of compound wall, gate or land development will not be considered as commencement of work. Hence the Construction Commencement Date is an important milestone to be adhered to by the LESSEE.

- 3.6. In the event LESSEE is unable to commence construction as per the construction commencement date, and complete the 1st phase as per the project schedule submitted by the LESSEE, there being no delay attributable to Force Majeure or the LESSOR, the LESSEE shall pay to LESSOR an amount of Rs.5 lakhs per acre or part thereof for first year of delay beyond the proposed completion date, Rs.7.5 lakhs per acre or part thereof for second year of delay beyond the proposed completion date and Rs.10 lakhs per acre or part thereof for third year from the date of delay beyond the proposed completion date. Even after completion of three years from the date of commencement of the project, if LESSEE is unable to complete the 1st phase as per the project schedule submitted by the LESSEE, there being no delay attributable to Force Majeure or the LESSOR, the Lease Deed will be cancelled and Subject Land would be taken back by LESSOR in which case, LESSEE will forfeit 50% of Initial Payment and balance will be refunded to LESSEE without any interest, subject to the submission of duly registered cancellation deed and Co-developer approval cancellation order by the LESSEE.

4. DUTIES OF LESSOR


- 4.1. The LESSOR shall provide Minimum Infrastructure prior to Construction Commencement Date. Minimum Infrastructure means that part of Infrastructure which is necessary for the commencement of development and includes existing road access for construction purposes to the Subject Land as shown in the sketch attached as **Annexure III** and availability of average 18m wide road access to the NH-66, availability of sufficient electricity power for operation of phase I of the project as per the development plan and provision for minimum power for the project office and adequate Water supply/or recommendation for permission for Bore well. The LESSEE or their agents/tenants shall dig any wells or bore well in the Subject Land only with the express and authorized approval from the LESSOR and Ground Water Authority. The LESSOR agrees that the LESSEE is not obligated to commence construction on the Subject Land until the Minimum Infrastructure is completed by the LESSOR and the LESSEE will not be liable for any delays arising due to delay by the LESSOR to complete the Minimum Infrastructure.
- 4.2. LESSOR shall complete Roads and other Infrastructure amenities as specified in the sketch of the Subject Land (**Annexure III**) before LESSEE's buildings are ready for commissioning. If any delay or event happens on the part of the LESSOR, such time for the completion of the above mentioned amenities & Infrastructure shall be mutually agreed by the Parties and the LESSEE will not be liable for any delay in completing the project on the Subject Land arising therefrom.


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- 4.3. The LESSOR shall provide 6m wide road access as shown in the Sketch (**Annexure II**) to the Subject Land for construction activities and for the purpose of movement of construction materials and men along with one road of average 18 m width by way of direct access to the Subject Land from NH-66 for both construction and commercial operations of the project to be developed by the LESSEE. The LESSOR shall also provide average 18m wide road connectivity between the two parcels of 9.73 acres of non SEZ land and 10 Acres of SEZ land ear marked for Embassy Taurus World Technology Centre and the traffic through this road shall be controlled as per the rules of SEZ. LESSOR shall retain ownership of this road and the LESSEE shall have the right to suggest modifications to the road construction and furniture in compliance with the relevant norms and without reducing traffic capacity of the road.
- 4.4. LESSOR shall supply power at 11 kV from their 110 kV substation or any other point in PHASE III Campus through an RMU (Ring Main Unit) from where LESSEE has to tap the 11 kV supply through cable trenches provided by LESSOR.
- 4.5. The LESSOR, being the electricity distribution licensee, shall provide the required power for meeting the requirements of THE PROJECT as specified in the development plan and also extend the same to the IT/ITeS customers at concessional rates as permitted by Kerala State Electricity Regulatory Commission (KSERC). The LESSOR shall provide technical support as required in accordance with the Development Plan submitted by the LESSEE before the single window clearance board.
- 4.6. LESSOR shall construct a centralized sewage/sullage treatment plant at a location as indicated in the Master plan of Technopark Phase III Campus. The sewage/sullage generated by LESSEE within their premises shall be conveyed to this central treatment plant where it will be treated as per norms prescribed by statutory authorities. The LESSOR will levy treatment charges based on actual cost incurred and treated effluent which can be used for non-potable purposes will be supplied on chargeable basis. The LESSOR agrees to ensure that the Centralized Sewage Plant has adequate capacity to treat the volume of sewage specified by the LESSEE in its Development Plan for the IT space submitted to the Single Window Clearance Board. The LESSOR shall cause the internal storm water drain and any other water channels situated on the Subject Land to be shifted to an adjacent land parcel outside the Subject Land at the LESSOR's cost, within six months of signing this Provisional Lease Agreement
- 4.7. The LESSOR shall make all endeavour to provide the LESSEE in obtaining water for construction activities and a permanent source of water supply including but not limited to the right to extract ground water from the Subject Land. As Technopark is getting water from Kerala Water Authority, this cannot be used for the construction purpose. In the event of the ground water or water supplied by the LESSOR is found to be insufficient for the Subject Land, the LESSOR shall grant permission or recommend to the relevant department of GoK to grant permission for digging bore wells, laying pipes across roads, rivers or Panchayat/public land for the purposes of obtaining water connectivity for the Project at the expenses of the LESSEE. The LESSEE or their agents shall dig any wells or bore well in the Subject Land only with the prior authorized approval from Technopark/Ground Water Department, Government of Kerala.


HRISHIKESH R NAIR



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JITENDRA MOHANDAS VIRWANI

- 4.8. The title and ownership of the Subject Land shall vest with the LESSOR and the buildings/ structures constructed on the Subject Land by the LESSEE shall remain the property of the LESSEE and the LESSOR shall have no right, title or interest in the structures, buildings and any other improvements constructed on the Subject Land. Upon expiry of the Term and any renewals, the Subject Land shall revert to the LESSOR.
- 4.9. The LESSOR has good and valid title to the Subject Land and as such is entitled to enter into this Lease Deed in relation to the Subject Land with the LESSEE. In the event the LESSEE suffers any loss or damage due to defective title of the LESSOR, the LESSOR undertakes to indemnify the LESSEE for the same.
- 4.10. The LESSOR is the absolute owner of the Subject Land and is well and sufficiently entitled to own and transfer possession of the same or any part thereof without any impediment whatsoever and that no others whomsoever have any manner of subsisting rights, title or interest or have or will have any claims, in respect of the Subject Land or any portion thereof. There are no litigations threatened or pending in relation to the Subject Land or any portion thereof to the best of the knowledge of the LESSOR.
- 4.11. The LESSEE shall be given the sole and exclusive right with respect to the Subject Land including but not limited to all the developments thereon and to all revenues including advances and deposits etc. therefrom and the LESSOR shall have no rights or claim whatsoever with regards to the same.
- 4.12. The LESSOR shall ensure that LESSEE and/or the occupants of the units within the Subject Land have unhindered access to all the common facilities made available in the Subject Land and the Phase III Campus which is being provided by the LESSOR. The LESSOR shall ensure that pursuant to the LESSOR entering into any agreements with third parties with respect to any portion of the Phase III Campus, this right of access by the LESSEE and/or the occupants of the units within the Subject Land to the common facilities shall not be affected during the Term and any renewals thereof.
- 4.13. The LESSOR shall not alienate, encumber or transfer any rights or interest whatsoever in the Subject Land, in favour of any person during the Term or any renewals, subject to terms of this Lease Deed.

5. DUTIES OF LESSEE

- 5.1. LESSEE shall use the Subject Land conveyed by this Lease, and shown in Annexure III for construction of Buildings for IT/ITES and other Support Services, of minimum 80,000 sq. ft. area per acre subject to environmental and civil construction guidelines prescribed by LESSOR. The maximum FAR permitted is 5 as per IT policy which shall be effective on the proposed amendment on KMR rules, maximum permissible coverage shall be 40% and shall be implemented in accordance with Annexure IV Co-Developer Guidelines.
- 5.2. The LESSEE shall adhere to procedures laid down for availing power from LESSOR, and shall be responsible to take the power connection to the Subject Land/ Buildings through underground cables at the cost of the LESSEE.


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JITENDRA MOHANDAS VIRWANI

- 5.3. The LESSEE shall also provide their own arrangements for backup power as required for which prior approval shall be taken from the Electrical Inspectorate and the Power Distribution Licensee-Technopark.
- 5.4. The LESSEE shall adhere to the procedure laid down for availing power from the LESSOR. Power connection facility (LT) for setting up the project Office of the LESSEE shall be provided by LESSOR as per the standard terms and conditions of power allocation issued by LESSOR from time to time. Since connecting of fluctuating loads to the grid may cause voltage variations, which will be harmful to the systems/ equipment operating in the existing facilities in the neighbourhood, it shall be the responsibility of LESSEE to make its own source of power by using Diesel Generator sets or any other alternative methods for its construction activities on the Subject Land. The LESSOR, being the power distribution licensee, shall provide the required power for meeting the requirements of THE PROJECT as specified in the Development Plan of the LESSEE.
- 5.5. The LESSEE will take all measures for disposal of sewage from the Subject Land by connecting to the sewage network provided by LESSOR and industrial waste including e-waste as per directions given by the LESSOR and also as per norms specified by Government/ Statutory Agencies in this regard.
- 5.6. The LESSEE and their agents/tenants shall not bring banned plastic materials, plastic coated paper cups/plates and other non-biodegradable materials inside the campus.
- 5.7. Subject to Clause 5.12, the LESSEE shall not, except with the permission of the LESSOR in writing, transfer, sell, mortgage, lease, sub-lease, give license, sub-license or alienate in any manner the lease hold rights of the Subject Land and structures therein, in favour of any third party. In case the LESSEE transfers, alienates in any manner the leasehold of the Subject Land and structures therein with the permission of the LESSOR, such transferee or sub-LESSEE or the entity which takes over the LESSEE's company shall pay to the LESSOR such additional sums to be determined by the LESSOR and such a Transferee, Sub-LESSEE or entity which takes over LESSEE's company or the Subject Land and interest over the Subject Land shall be bound by terms and conditions of this covenant. The additional sum as payable by the LESSEE shall be calculated as the lesser of the following:
- Amount calculated at the rate of 5% annual escalation on the price at which the last normal land transaction was done in phase 3 campus, with the escalation calculated from the date of the last normal land transaction till the date of the transfer, minus the price at which the last normal land transaction was done in phase 3 campus.
 - Differential amount as per the then prevailing rate card of Technopark as approved by the Board based on market corrections and the land lease premium already paid by the LESSEE.

If such a transfer of lease right or takeover is warranted through a Bank/Financial Institution from whom the LESSEE has availed loan and the LESSEE has defaulted and the Bank/Financial Institution proceeds based on its legal rights and as per the terms of the


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JITENDRA MOHANDAS VIRWANI

tripartite agreement executed with the LESSEE and the LESSOR, then also the difference in lease charges described above shall be payable to the LESSOR as first charges by the Bank or the subsequent LESSEE whoever has taken possession, either through Court of Law or by invoking any statutory right.

Subject to Clause 5.12, any take-over of the LESSEE-Company by acquisition of majority of shares or substantial number of shares so as to result either in the control of the management of the LESSEE-Company or in the change of the management of the LESSEE-Company will be treated as an indirect transfer of the leasehold property and the LESSOR will be entitled to the benefits calculated as if it is a regular transfer of the leasehold property to another entity.

- 5.8 The LESSEE may hypothecate and/or create charge and/or create other encumbrances and/or mortgage the assets created on the Subject Land for the limited purpose of offering such assets as security in favour of the lenders for securing any amount and payable by it to such lenders with the prior approval of the Board of LESSOR. However, all such mortgages, charges or encumbrances shall be subject to the rights of the LESSOR under this Lease Deed. The LESSOR agrees that the lender shall be entitled to sell, convey or transfer the assets so charged with the Prior approval of the Board of Technopark as stipulated in Clause 5.7.
- 5.9 In case the LESSEE request for a No Objection Certificate for creation of lien, charge or mortgage of the leasehold rights, a tripartite agreement shall be signed among LESSOR, LESSEE, and Bank/Financial Institution for creating such lien, charge or mortgage to a Bank/Financial Institution. It will be specified in the tripartite agreement that creation of such lien, charge or mortgage shall be subject to the condition that there is no claim over the Subject Land with respect to ownership of the LESSOR and that lease can be re-assigned by the Bank/Financial Institution only to an entity approved by the LESSOR and upon payment of all dues due to the LESSOR and upon executing an undertaking that such subsequent LESSEE shall continue to pay all dues and adhere to terms and conditions of the this Lease Deed already executed and that the same shall apply to them mutatis mutandis as if the Lease Deed was executed by them directly with the LESSOR. On compliance with the above conditions, such a no objection Certificate shall not be denied to the LESSEE by the LESSOR.
- 5.10 The LESSEE shall abide by all applicable rules and regulations and orders of sector specific IT/ITeS units in SEZ.
- 5.11 That, the Subject Land shall be used by the LESSEE only for the purpose of the development of THE PROJECT and the SEZ area shall be used only in accordance with the conditions laid down in the SEZ approval letter dated 22/06/2009 and subsequent amendments if any and the companies operating from THE PROJECT shall be entitled to privileges, subsidies or concessions as may be applicable as stipulated in the IT policy of Government of Kerala from time to time.


HRISHIKESH R NAIR


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JITENDRA MOHANDAS VIRWANI

5.12 CHANGES IN CORPORATE STRUCTURE/MANAGEMENT

- 5.12.1. The LESSEE shall inform LESSOR on any material change in corporate structure/ any significant change in its management including appointment of person, persons or entity as agents for payment of lease rentals/maintenance charges or any other charges within thirty days of such change with necessary copies of duly certified documents to the LESSOR.
- 5.12.2 The LESSEE shall not also change the NAME/ OWNERSHIP/SHARE HOLDING PATTERN of the Company during the period of this Lease Deed, without obtaining prior authorized approval for such changes (which approval shall not be unreasonably withheld) and the LESSEE, in such cases shall re-execute this Lease Deed (mutatis mutandis) for the remaining period to meet requirements of Ministry of Commerce/SEZ authority, LESSOR and other Statutory Bodies in the event it is found very necessary by the LESSOR. LESSOR shall have the right to know details and impact of such changes.
- 5.12.3 Notwithstanding anything contained in this Agreement, the shareholders of the LESSEE (pursuant to the agreement dated September 21, 2017 i.e. M/s Embassy Property Developments Pvt. Ltd. and M/s Taurus Travancore Holdings 2, a wholly owned subsidiary of Taurus Investments Holdings LLC) shall be permitted to transfer the shares that they hold in the LESSEE to each other with the prior approval of the LESSOR (which approval shall not be unreasonably withheld) and without payment of any charges pursuant to Clause 5.7, after the completion of Project in all respects in accordance with Annexure-V of this Agreement.
- 5.12.4 Notwithstanding anything contained in this Agreement, the shareholders of the LESSEE (pursuant to the agreement dated September 21, 2017 i.e. M/s Embassy Property Developments Pvt. Ltd. and M/s Taurus Travancore Holdings 2, a wholly owned subsidiary of Taurus Investments Holdings LLC) shall be permitted at all times to transfer their shareholding in the LESSEE to a REIT with the prior approval of the LESSOR (which approval shall not be unreasonably withheld) and without payment of any charges pursuant to Clause 5.7, (but subject to receipt of applicable approvals from SEZ authorities and the completion of Project in all respects in accordance with Annexure-V of this Agreement), provided that the REIT is registered or managed by one of the shareholders of the LESSEE pursuant to the agreement dated September 21, 2017 i.e. M/s Embassy Property Developments Pvt. Ltd. and M/s Taurus Travancore Holdings 2, a wholly owned subsidiary of Taurus Investments Holdings LLC or by entities controlled by at least one of the shareholders of the LESSEE pursuant to the agreement dated September 21, 2017 i.e. M/s Embassy Property Developments Pvt. Ltd. and M/s Taurus Travancore Holdings 2, a wholly owned subsidiary of Taurus Investments Holdings LLC. For the purpose of this Agreement, "REIT" shall mean a real estate investment trust (as defined in the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014).
- 5.13. The LESSEE may permit or allow its own Group Companies, affiliates, parent company, subsidiaries or divisions to occupy, function or work in the Subject Land within the SEZ norms and rules, and shall inform LESSOR accordingly.


HRISHIKESH R NAIR


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JITENDRA MOHANDAS VIRWANI

- 5.14 The LESSEE shall insure and at all times during continuance of this lease, keep insured all structures and equipment that may be erected on the Subject Land against loss or damage by fire, natural calamities and against third party liabilities. LESSEE shall use Insurance money received from insurance company to rebuild and restore structures to their original condition.
- 5.15 The LESSEE shall be liable to keep buildings and structures constructed/erected in the Subject Land in a good state and shall restore any damage or injury or waste caused thereto and if the LESSEE neglects to do so, the LESSOR shall have all rights to restore the structure to a good condition and to recover costs incurred from the LESSEE.
- 5.16 LESSEE or their agents/tenants shall not cause any disturbance, annoyance, nuisances, and/or damages to LESSOR for peaceful functioning of other campuses/ units in TECHNOPARK PHASE III Campus.
- 5.17 LESSEE or their agents/tenants shall not use the Subject Land and buildings and structures for any purpose other than the purpose for which the Subject Land is taken by LESSEE without prior authorized approval of LESSOR.
- 5.18 LESSEE and their agents/tenants shall allow persons and vehicle entering and leaving TECHNOPARK PHASE III Campus to be examined by staff of LESSOR or any security agency authorized by LESSOR for purpose of security checking.
- 5.19 LESSEE shall have full control of the access to the Subject Land under this Lease Deed. The LESSEE and their tenants shall permit the LESSOR/its officials/its agents to enter the Subject Land, buildings & structures therein at all reasonable times to inspect the land, buildings & structures, in the event of reasonable cause for the same, about the functions carried out therein.
- 5.20 LESSEE and their agents/tenants shall on request from LESSOR, furnish to LESSOR all necessary particulars like Software export/turnover details, annual report and general information regarding activities and the performance related information available in the public domain as may be stipulated by the LESSOR during the term of the Lease.
- 5.21 The LESSEE and its tenants shall not collect any money as Security Deposit/ Guarantee/Donation/Consideration etc., from its employees, apprentices, trainees, public, etc., towards/by way of consideration or gratification or security for providing employment in Technopark PHASE III Campus. In case any security or guarantee is required from employees/trainees/ apprentices, etc., the same is to be obtained either in the form of a duly executed Security Bond or Fixed Deposit drawn in the name of the person offering such security and the same is to be endorsed for the purpose in favour of LESSEE, and duly intimated to LESSOR in writing. In case LESSEE violates this condition or if any complaint received by LESSOR is proven true that LESSEE has violated this condition, LESSOR will have every right to terminate this Lease Deed immediately and evict LESSEE from the Subject Land.


HRISHIKESH R NAIR


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JITENDRA MOHANDAS VIRWANI

- 5.22 The LESSEE shall from time to time pay all statutory taxes, and other taxes including Property Tax, due to Government and other local bodies as required by Law, if applicable as per SEZ norms in future and will be liable to pay for water and electricity utilized by LESSEE and supplied by the LESSOR at tariff and procedure fixed by LESSOR, and shall abide with all Codes/Rules/ Regulations, etc., laid out by statutory authorities like Kerala State Electrical Inspectorate/Kerala State Electricity Regulatory Commission/Kerala State Pollution Control Board for development on the Subject Land allotted and construction of buildings wherever applicable.
- 5.23 The LESSEE and their agents/tenants shall observe and perform all rules and regulations prescribed under Labour Legislation such as Special Economic Zone Act, Industrial Disputes Act, Workmen Compensation Act, Payment of Wages Act, Minimum Wages Act, Maternity Benefits Act or any other statutes governing relationship of employees including Factories Act and Fatal Accidents Act wherever applicable.
- 5.24 If the LESSEE violates conditions herein above mentioned and/or conditions stipulated in Annexure V Construction Guidelines, and such other rules and regulations framed by LESSOR, which breach is not cured even after 60 (sixty) days of receipt of a notice from the LESSOR. LESSOR shall have right to terminate the lease and evict LESSEE/their agents/tenants from Subject Land after giving registered notice of three months. In which case also, the LESSEE shall provide Co-developer approval cancellation order from the SEZ Development Commissioner as well as the duly registered cancellation deed during the termination period. If the LESSEE fails to provide Co-developer approval cancellation order and cancellation deed as mentioned above, the LESSEE shall be liable to pay rent and other charges till the date of submission of the same. It is however clarified that if the LESSEE has commenced taking steps to the satisfaction of the LESSOR to remedy any breach, the LESSOR shall not terminate this Lease Deed.
6. Any notice or other communications to be given by any Party to the other Party under or in connection with the matters contemplated by this Lease Deed shall be in writing and shall be given by letter delivered by hand or sent by a reputed courier or Registered with A/D, speed post or facsimile and shall be deemed to have been received, in the case of delivery by hand when delivered and acknowledged and in the case of courier or registered with A/D or speed post, on the seventh day following the day of posting until the contrary is proved.

7. GENERAL CONDITIONS

- 7.1. The LESSOR hereby declares that such building and structures shall at all times remain the property of the LESSEE during the term of lease/tenancy hereby created. On expiry of the first lease term, or such extended period as mutually agreed, LESSEE will give vacant possession of Subject Land to the LESSOR after removing all buildings and structures on the Subject Land put up by the LESSEE, and such removal shall be done without in any way damaging or defacing the Subject Land, within a period of 60 days after expiration. Should the LESSEE fail to deliver vacant and peaceful possession of Subject Land, the building and other structures as aforesaid on the expiry of the above mentioned lease period, shall belong to LESSOR and the LESSEE shall not be entitled for any compensation


HRISHIKESH R NAIR


AJAYPRASAD PADMAPRASAD


JITENDRA MOHANDAS VIRWANI

TECHNOPARK

thereof. However, in case the LESSOR desires to retain buildings, structures and other improvements made by the LESSEE, the LESSOR shall pay to the LESSEE compensation as may be determined through a valuation process in accordance with rates prescribed by Kerala State Public Works Department in force at the relevant time. All applicable charges to give affect to this clause will be borne by the LESSOR.

- 7.2. The LESSOR shall, consider the applications submitted by the LESSEE for getting necessary approval or sanction from the Government of Kerala for the development of the project expeditiously as possible if it is found that any statute or regulation requires the specific approval or sanction of GoK. The LESSOR shall ensure that all approvals related to the Building permit and other permissions within the purview of the Single Window Clearance mechanism of the LESSOR are cleared expeditiously at any rate within a period not exceeding one month, on submission by the LESSEE technically clear applications conforming to Kerala Municipal Building Rules (KMBR) and other statutory Rules, Regulations and Norms
- 7.3. The LESSOR shall not be responsible for development of any infrastructure within THE PROJECT. It shall be the sole responsibility of the LESSEE to develop the entire infrastructure as per the Project schedule on the subject land. The LESSOR shall however assist the LESSEE in obtaining the fast track approval for all licenses, permits as per the development plan of the LESSEE.
- 7.4. The LESSEE shall not require any permission or approval from the LESSOR for subleasing the built up area to any third party for the purpose of development/use in accordance with the development plan and carrying on business operations. However LESSEE shall inform in writing with all the particulars before subleasing the built up area to any third party. Similarly, for the successful implementation of the project if any portion of the Subject Land has to be subleased to another fully owned direct or indirect subsidiary of the Holding company of the LESSEE for which additional payment as per the above clause shall not be applicable. In this case also, the LESSEE shall inform LESSOR in writing with all particulars before subleasing the portion of the land to the fully owned subsidiary.
- 7.5. The LESSEE shall take all endeavours to promote THE PROJECT as a destination for investment and shall take all steps necessary for the said purpose. It shall be the responsibility of the LESSEE to develop the project to ensure the rapid economic development of the region as per the approved development plan by the statutory authorities with in the specified time limits and also to take all efforts to generate at least 10,000 jobs within 6 years from the Construction commencement date
- 7.6. The LESSEE shall use the Subject Land only for the purpose of the development of the project "Embassy Taurus World Technology Centre" (Formerly Taurus Downtown Technopark) as specified in the Frame Work Agreement.

That, the Parties shall be jointly and severally liable to indemnify, and hold the other Party harmless for damages arising from directly or indirectly or in connection with any breach of any warranty or any covenant or agreement executed between either Party which includes the Frame Work Agreement executed between the LESSOR and the Holding Company of LESSEE and the same shall form part of this Provisional Lease Deed.


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- 7.7. That on duly performed and observed covenants and conditions contained in this Lease Deed and on giving notice in writing, (sent by registered post to LESSOR at least six calendar months before expiry of present lease period), of the intention of the LESSEE to have lease hold period extended for a further period from date of expiry of the original lease, the same can be extended beyond said period only by mutual consent of both PARTIES herein, with a right of first refusal by the LESSEE with which the original lease agreement has been signed and it must be through a registered fresh document.
- 7.8. The LESSOR and the LESSEE are contractor's independent of one another and neither has the authority to bind the other to any third party or otherwise to act as the representative of the other unless otherwise expressly agreed to in writing by both Parties hereto.
- 7.9. Failure by either Party to enforce any provision of the Lease Deed shall not constitute a waiver or effect the respective Party's right to require the future performances thereof, nor shall either Party's waiver of any breach of any provision of this Lease Deed constitute a waiver of any subsequent breach or nullify the effectiveness of any provision of this Lease Deed

7.10. FORCE MAJEURE


If, on account of reasons of Force Majeure, performance of obligations of any of the Parties is delayed for a period of up to six (6) months, the corresponding period for performance of the obligation shall stand extended by a similar period. However, if situation of such Force Majeure continues beyond six (6) months, the Parties shall attempt to arrive at a mutually acceptable resolution to determine the fair manner in which provisions of the Lease Deed may be implemented.

For the purpose of this Clause, "Force Majeure" shall mean any event or circumstance or a combination of events and circumstances, which satisfies all the following conditions:

- (i) materially and adversely affects the performance of an obligation of the affected Party; and
- (ii) are beyond the control of the affected Party;

and includes (without limitation), subject to satisfaction of the above conditions, the following events and/or circumstances:

- (i) war, (whether declared or undclared), invasion, armed conflict or act of foreign enemy in each case involving or affecting India;
- (ii) revolution, riot, insurrection or other civil commotion, act of terrorism or sabotage;


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- (iii) strikes, industrial disputes and/or lockouts directly affecting the Project construction and/or interrupting supplies and services to the Project for a continuous period of 30 (thirty) days in a year, for reasons not attributable to the affected Party;
- (iv) industrial shortages of construction material or labour affecting the construction industry generally in the state of Kerala, and not attributable to the affected Party;
- (v) change in governmental policy, Laws, or regulations directly affecting the Project, including but not limited to expropriation or compulsory acquisition by any government authority of any Project assets or rights, other than for reasons attributable to the affected Party;
- (vi) acts of God or events beyond the reasonable control of the affected party which could not reasonably have been expected, including any effect of the natural elements, including lightning, fire, earthquake, unprecedented rains, landslide, subsidence, flood, storm, cyclone, epidemics or plagues or any other similar effect; and
- (vii) any judgment or order of any court of competent jurisdiction or statutory authority in India made against the Company in any proceedings other than for reasons attributable to the failure of the affected Party to comply with any applicable Law or on account of any breach thereof.
- (viii) Any pending or future litigation involving the subject land of this Agreement, against the LESSOR, which was not disclosed to the LESSEE at the time of execution of the Provisional Lease Agreement.

7.11. ENTIRE AGREEMENT

This Provisional Lease Deed together with the Schedule, its Annexures executed by the Parties hereunder and the Frame Work Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereto and suspends and cancels previous agreements if any, and negotiations thereof, for the Scheduled Property.

7.12. SEVERABILITY

If any clause or provision of this Lease Deed is invalid or unenforceable at any time under then-current laws, the remainder of this lease shall not be affected thereby, and this lease shall be modified so that in place of each such clause or provision of this Lease Deed, there will be added as a part of this lease a legal, valid, and enforceable clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible.


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7.13. GOVERNING LAW & LANGUAGE OF CONTRACT

If any question arises as to the interpretation of the provisions of this Lease Deed or as to matters not provided herein, the Parties shall consult with each other at each instance and resolve such doubts in good faith. If mutual resolution cannot be reached within 15 days after the commencement of such negotiations the Parties shall have the option to refer the same to an Arbitral Tribunal comprising of three (3) arbitrators. Each Party shall have the right to appoint one arbitrator and the two (2) appointed arbitrators shall appoint the third arbitrator.

The arbitration proceedings shall be governed by the provisions of the Arbitration and Conciliation Act 1996 as amended from time to time. The venue for such proceedings shall be at Thiruvananthapuram and the same shall be conducted in English only. Courts in Thiruvananthapuram alone will have jurisdiction to settle all disputes that may arise between the Parties hereto regarding terms and conditions in this Lease Deed.

7.14. VALIDITY

This Provisional Lease Deed shall be valid for a period of one year from the date of execution of the same. If the LESSEE fails to complete the post signing formalities including the submission of application for Co-developer approval as stipulated in clause 3 above this Provisional Lease Deed shall stand cancelled and the land will be re-allocated.

SCHEDULE OF THE PROPERTY:

District:	Thiruvananthapuram
Taluk:	Thiruvananthapuram
Sub District:	Kazhakuttam
Firka:	Kazhakuttam
Corporation:	Thiruvananthapuram
Village:	Attipra
Desam/Muri:	Attipra
Block No.:	17
Plot No.:	SEZ - 3
Extent:	10 Acre



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JITENDRA MOHANDAS VIRWANI

Re.Sy.Nos	Area in Sq.M
279/1 (Part)	540
279/2 (Part)	240
279/3 (Part)	233.75
279/4 (Part)	705.25
279/5 (Part)	472.5
279/6 (Part)	240
279/7 (Part)	594
279/8	1670
279/9	1175
279/10	220
279/11	1635
279/12 (Part)	178
279/13	315
279/14	910
279/15	810
279/16	1280
279/17	1360
279/18	400
279/19	2610
279/20	150
280/8 (Part)	420
280/9 (Part)	506
280/10	1700
280/12 (Part)	305
280/17 (Part)	124.2
280/18	845
280/19	545
281/5 (Part)	111.75
282/1 (Part)	535.39
282/5 (Part)	652.83
282/6 (Part)	248.09
282/7 (Part)	173.59
282/10 (Part)	1139
282/11 (Part)	1513
282/12 (Part)	901
353/2 (Part)	78
353/3 (Part)	92.5
355/2 (Part)	495
355/3 (Part)	388
355/4	1780
355/5	1290
355/6 (Part)	1136.25
355/8 (Part)	220
355/9	825

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355/10	870
355/11 (Part)	411.75
355/12 (Part)	537.5
358/2 (Part)	688
358/3 (Part)	286
358/4 (Part)	1408
358/5	800
358/6	520
358/7	925
358/8 (Part)	1638
359/6 (Part)	225
359/7 (Part)	390.6
Total Area in Sq M	40462.95

Description:

An extent of 10 Acre (Ten acres) of SEZ land comprised in Resurvey Nos. 279/1(part), 279/2(part), 279/3(part), 279/4(part), 279/5(part), 279/6(part), 279/7(part), 279/8, 279/9, 279/10, 279/11, 279/12(part), 279/13, 279/14, 279/15, 279/16, 279/17, 279/18, 279/19, 279/20, 280/8(part), 280/9(part), 280/10, 280/12(part), 280/17(part), 280/18, 280/19, 281/5(part), 282/1(part), 282/5(part), 282/6(part), 282/7(part), 282/10(part), 282/11(part), 282/12(part), 353/2(part), 353/3(part), 355/2(part), 355/3(part), 355/4, 355/5, 355/6(part), 355/8(part), 355/9, 355/10, 355/11(part), 355/12(part), 358/2(part), 358/3(part), 358/4(part), 358/5, 358/6, 358/7, 358/8(part), 359/6(part), 359/7(part), Plot No. SEZ-3, Block No. 17 of Attipra Village, Thiruvananthapuram Taluk, Thiruvananthapuram District, Kerala State.

Boundaries:

East : Technopark Internal Road
 West : Technopark Internal Road
 North : Technopark Internal Road
 South : Technopark Internal Road


HRISHIKESH R. NAIR


AJAYPRASAD PADMAPRASAD


JITENDRA MOHANDAS VIRWANI

Abhilash D. S
 Public Information Officer

IN WITNESS WHEREOF

The said LESSOR and the said LESSEE have put their respective signatures hereunder on the day month and year above written.

SIGNATURE OF LESSOR:



**HRISHIKESH R NAIR
CHIEF EXECUTIVE OFFICER
TECHNOPARK
THIRUVANANTHAPURAM- 695581**



WITNESS 1:



**SREEVALSAN . S
TECHNOPARK
Thiruvananthapuram - 695581**

WITNESS 2:



**SREEJA VIJAYAN
TECHNOPARK
Thiruvananthapuram - 695581**

SIGNATURE OF LESSEE:




AJAY PRASAD PADMAPRASAD JITENDRA MOHANDAS VIRWANI



**AUTHORIZED SIGNATORIES
WINTERFELL REALTY PRIVATE LIMITED
9, BELHEAVEN GARDENS, KOWDIAR, TRIVANDRUM -695003**

WITNESS 1.



**R. Anilkumar
WINTERFELL REALTY PRIVATE LIMITED
9, Belhaven Gardens, Kowdiar, Thiruvananthapuram-695003**

WITNESS 2:



**KRITHIKA
WINTERFELL REALTY PRIVATE LIMITED
9, Belhaven Gardens, Kowdiar, Thiruvananthapuram-695003**



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AJAYPRASAD PADMAPRASAD JITENDRA MOHANDAS VIRWANI

ANNEXURES:

- Annexure I: Definitions
- Annexure II: Layout of Plot SEZ -3
- Annexure III: Master Plan for Technopark Phase III Campus
- Annexure IV: Co-Development Guidelines
- Annexure V: Construction Guidelines
- Annexure VI- Frame work Agreement dated 30.09.2015
- Annexure VII- i) G.O(Ms)No.26/2014/IT dated 10.10.2014.
ii) G.O(Ms)No.33/2015/IT dated 26.08.2015.
- Annexure VIII- Stage wise development plan.

ANNEXURE – I: Definitions/ Glossary of Terms

- 1) SEZ: Special Economic Zone
- 2) KSEB: Kerala State Electricity Board
- 3) KMBR: Kerala Municipal Building Regulations
- 4) IT/ITES: IT & Information Technology Enabled Services
- 5) GoK : Government of Kerala
- 6) REIT : Real Estate Investment Trust
- 7) NBC: National Building Code
- 8) LEED: Leadership in Energy & Environmental Design
- 9) GBC: Green Building Council
- 10) FAR: Floor Area Ratio (also known as Floor Space Index- FSI)
- 11) ASHRAE: American Society of Heating, Refrigerating and Air-conditioning Engineers
- 12) LPD: Lighting Power Density
- 13) VOC: Volatile Organic Contents
- 14) kV: Kilovolts
- 15) RMU: Ring Main Unit
- 16) MoEF: Ministry of Commerce and Environment & Forest

17) Construction Commencement Date:


The date falling 6 months from the date of obtaining all approvals which includes the receipt of Co- Developer Approval from the Ministry of Commerce, clearance from Ministry of Environment & Forest (MoEF) for the project (wherever applicable), building permit under Single Window Clearance Board of Technopark.

18) Minimum Infrastructure:

Minimum Infrastructure means making available an average 18 m direct road access for construction trucks from the NH 66 to the leased land, making available minimum Power for setting up the Project Office and adequate piped Water supply from the Kerala Water Authority.


HRISHIKESH R NAIR


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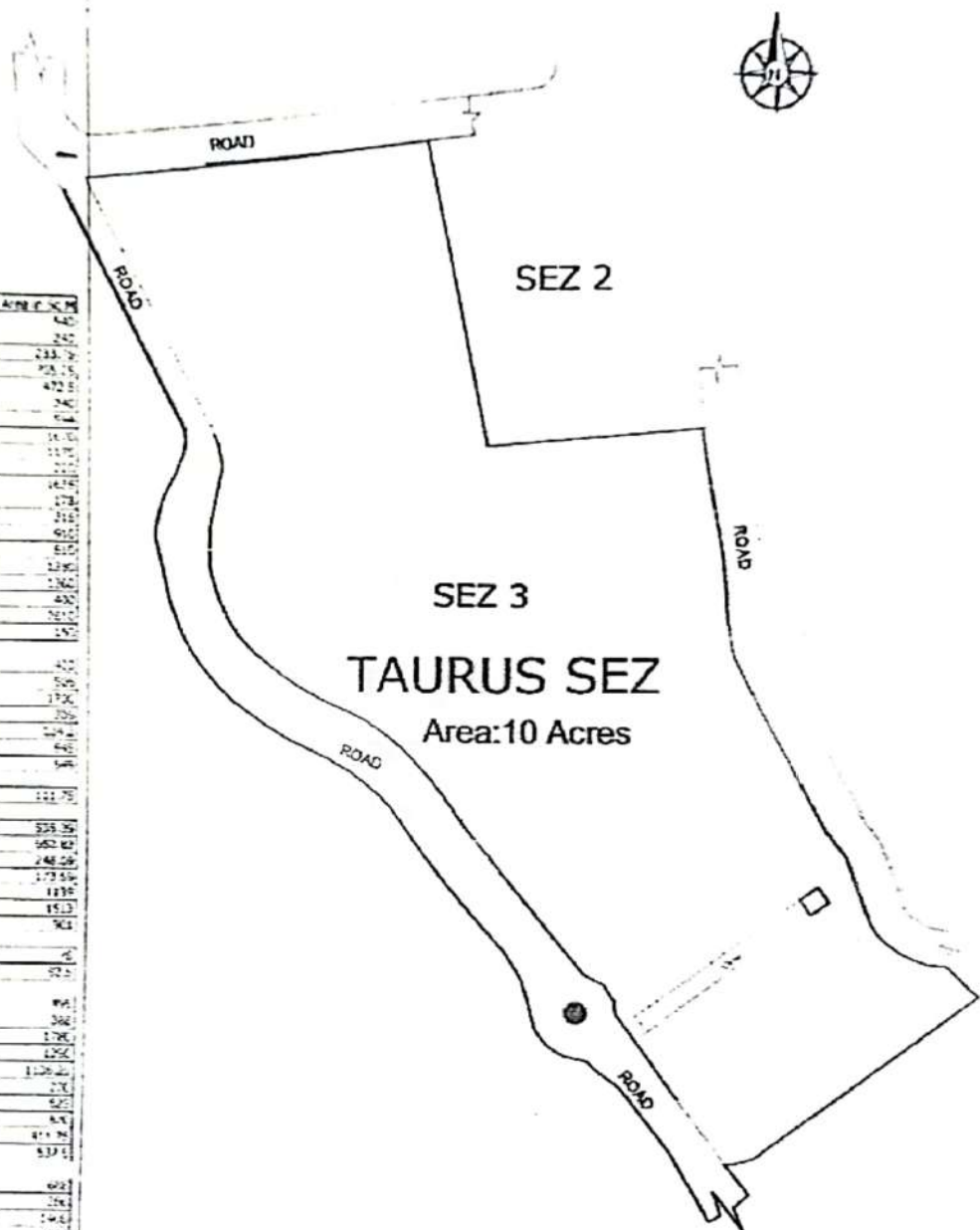

JITENDRA MOHANDAS VIRWANI

Abhilash D. S
Public Information Officer

Annexure - II

LAYOUT OF THE LAND FOR M/s.WINTERFELL REAL TY PVT LTD

Sl. No.	Area (Sq. M)	Area (Acres)
1	1000	0.23
2	2000	0.46
3	3000	0.69
4	4000	0.92
5	5000	1.15
6	6000	1.38
7	7000	1.61
8	8000	1.84
9	9000	2.07
10	10000	2.30
11	11000	2.53
12	12000	2.76
13	13000	2.99
14	14000	3.22
15	15000	3.45
16	16000	3.68
17	17000	3.91
18	18000	4.14
19	19000	4.37
20	20000	4.60
21	21000	4.83
22	22000	5.06
23	23000	5.29
24	24000	5.52
25	25000	5.75
26	26000	5.98
27	27000	6.21
28	28000	6.44
29	29000	6.67
30	30000	6.90
31	31000	7.13
32	32000	7.36
33	33000	7.59
34	34000	7.82
35	35000	8.05
36	36000	8.28
37	37000	8.51
38	38000	8.74
39	39000	8.97
40	40000	9.20
41	41000	9.43
42	42000	9.66
43	43000	9.89
44	44000	10.12
45	45000	10.35
46	46000	10.58
47	47000	10.81
48	48000	11.04
49	49000	11.27
50	50000	11.50
51	51000	11.73
52	52000	11.96
53	53000	12.19
54	54000	12.42
55	55000	12.65
56	56000	12.88
57	57000	13.11
58	58000	13.34
59	59000	13.57
60	60000	13.80
61	61000	14.03
62	62000	14.26
63	63000	14.49
64	64000	14.72
65	65000	14.95
66	66000	15.18
67	67000	15.41
68	68000	15.64
69	69000	15.87
70	70000	16.10
71	71000	16.33
72	72000	16.56
73	73000	16.79
74	74000	17.02
75	75000	17.25
76	76000	17.48
77	77000	17.71
78	78000	17.94
79	79000	18.17
80	80000	18.40
81	81000	18.63
82	82000	18.86
83	83000	19.09
84	84000	19.32
85	85000	19.55
86	86000	19.78
87	87000	20.01
88	88000	20.24
89	89000	20.47
90	90000	20.70
91	91000	20.93
92	92000	21.16
93	93000	21.39
94	94000	21.62
95	95000	21.85
96	96000	22.08
97	97000	22.31
98	98000	22.54
99	99000	22.77
100	100000	23.00
TOTAL AREA	4000000	914.76



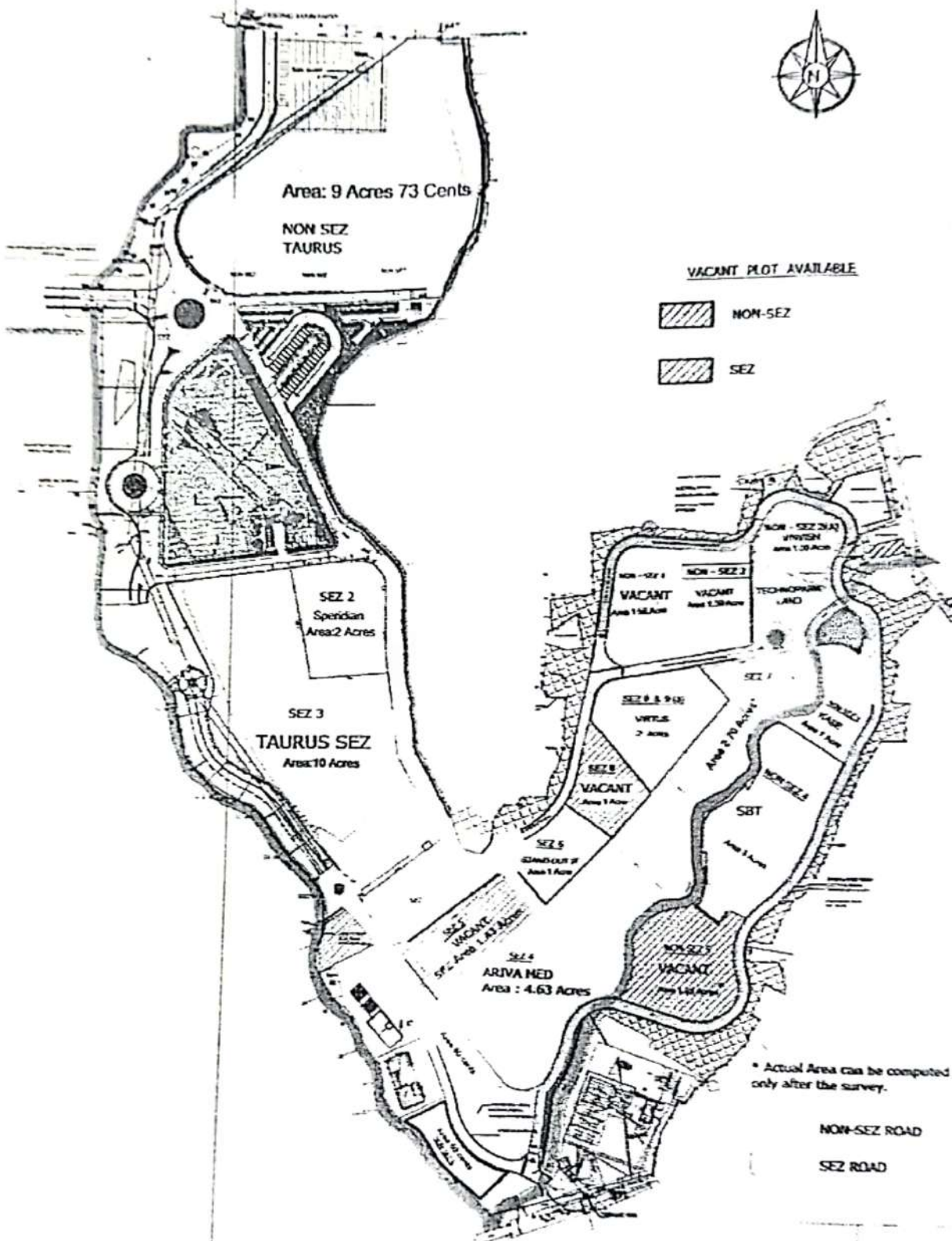
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HRISHIKESH R NAIR

[Signature]
AJAYPRASAD PADMAPRASAD

[Signature]
JITENDRA MOHANDAS VIRWANI

Annexure - III

TECHNOPARK PHASE III CAMPUS



* Actual Area can be computed only after the survey.

[Signature]
HRISHIKESH R NAIR

[Signature]
AJAYPRASAD PADMAPRASAD

[Signature]
JITENDRA MOHANDAS VIRWANI


REVISION	R-46
DATE	30-05-2016

ANNEXURE- IV: CO- DEVELOPER GUIDELINES

1. The building design, specifications, construction and various services shall be in strict adherence to respective provisions of NBC/KMBR-1999 with latest revisions.
2. The general aesthetics of the building shall be as far as possible in conformity with the general Architectural style followed in the campus.
3. Technopark desires to have a campus without individual compound walls to achieve a friendly campus and to have cost effective facility sharing model for its clients.
4. The minimum set-backs around the building shall be as per the norms of KMBR.
5. The maximum height of building shall be limited to 90.00 meters to tip of ridge of sloping roof (if any).
6. The land around the building shall be landscaped and maintained with walk ways and roads inside the plot, either paved or black topped.
7. All buildings shall have a rain water harvesting system. Storm water drains will have to be constructed in each plot and surplus rain water should be drained into main drain along road.
8. All buildings should have dual plumbing system and recycled water should be used for flushing and gardening.
9. Normally all buildings constructed by Technopark in Phase III are designed for Green Building conforming to Green Building Standards; hence Buildings constructed by the LESSEE should also conform to Green Building Standards.


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ANNEXURE -V: CONSTRUCTION GUIDELINES

- 1) The LESSEE agrees to construct minimum 80,000 sq. ft. area per acre of land, considered as an average across the entire Subject Land. The maximum permissible FAR will be 5 as per IT policy which shall be effective on the proposed amendment and maximum permissible ground coverage will be 40% for built-up area and 65% for super-built-up area, specifically to accommodate minimum parking requirements per KMBR or the Kerala IT Policy in force from time to time.
- 2) The built-up area will be used for core IT/ITES activities and other Support Services as per the SEZ norms.
- 3) The LESSEE agrees to follow the construction schedule:
 - a. The Schedule of construction shall be submitted along with the application for single window clearance and shall form part of the Lease Deed.
 - b. Construction of IT/ITES building shall start as per the Construction Commencement Date and be ready for commercial operations within three years thereafter, and in accordance with other provisions set out in the Lease Deed.
- 4) Prior to starting construction of any structure in the demised land, the LESSEE shall submit 15 sets/copies of all drawings including LESSEE's Campus plan layout, building plan, elevation, cross section etc. for approval by the Single Window Clearance Board. No construction work shall be started until such approval is granted. Notwithstanding the approvals given by LESSOR, it is the responsibility of the LESSEE to ensure that design and construction comply with all statutory norms and codes and conditions of this Lease Deed shall apply here.
- 5) The architectural design of all structures shall be in general harmony with the surrounding buildings and other structures. LESSEE shall also follow general guidelines issued by the LESSOR regarding building design.
- 6) The LESSEE shall observe all safety codes and norms prescribed by the LESSOR, in the absence of which, approved Industrial Practices shall be followed.
- 7) The land is offered for lease in 'as is where is condition'. The LESSOR shall not be responsible to make any improvement/development of land once allotment is made unless specifically agreed otherwise. However facilities shown in Annexure-II will be completed by the LESSOR as detailed in Clause Nos. 4.1 to 4.3 of this Lease Deed.


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JITENDRA MOHANDAS VIRWAN

**BEFORE THE HON'BLE NATIONAL
GREEN TRIBUNAL,
SOUTH ZONE BENCH AT CHENNAI**

IA No. 207 of 2021

**IN
Appeal No. 54 of 2021(SZ)**

IN THE MATTER OF:

Thomas Lawrence, Kerala

...Applicant(s)

Versus

State Environment Impact
Assessment Authority, Kerala and Ors.

...Respondent(s)

**COUNTER TO I.A. FILED BY
RESPONDENT NO. 5**

RITWICK DUTTA
RAHUL CHOUDHARY
SRISHTI AGNIHOTRI
G.STANLY GEBZON SINGH

COUNSEL FOR THE APPELLANTS
N-71, Lower Ground Floor, Greater Kailash-1,
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Email:- Litigation.life@gmail.com