

LEASE DEED

This Lease Deed (this “Deed”) is made and executed at

BY AND BETWEEN:

1. Name - S/o – Share (Aadhaar No.) Caste – aged about years residing at
2. .
3. .
4. .
5. .
6. .

(Hereinafter referred to as “Lessor”, which expression shall, unless repugnant to the context or meaning thereof be deemed mean and include his/her legal heirs, representative, successors, nominees, attorneys, executors and assigns) of the One Part ;

IN FAVOUR OF

Solar Energy Corporation of India Limited a Company registered under the provisions of the Companies Act 2013 having its registered office at 6th Floor, Plate-B, NBCC Office Block Tower-2, East Kidwai Nagar, New Delhi-110023 (hereinafter referred to as “Lessee” , which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its nominees, successors , representative, administrators , and assigns) of the Other Part.

(The Lessor the Lessee shall hereinafter collectively be referred to as the “Parties” and individually as a Party)

Unless the context specifies otherwise, reference to the singular includes a reference to the plural and vice versa, reference to a gender included a reference to the other gender;

WHEREAS:

- A. The Lessor represents that he/they is/are the owner /khatedar and in undisputed and complete possession of the Private landThe Lessor agreed to lease their entire share in land i.e. an area measuring ...hectare as prescribed in Annexure 1 (hereinafter referred to a “Land”).
- B. The Lessor has represented that Land is free from all encumbrances, mortgages, charges, injunction, court orders, decrees, legal flaws, claims, demands, dues, notices, family disputes, minor interest, acquisition etc. and the Lessor has the exclusive right to deal with the land in any manner whatsoever including leasing the same to the lessee.
- C. The Lease is to be entered into for an initial period 30 years. The Letter of Award No. ...dated...to develop design, engineer, procure, finance, construct, own, operate and maintain a Solar Power Project.....
- D. The Lessee intends to develop the portion of the project on the land and has approached the lessor and lessor after fully comprehending and understanding the nature of the purpose for which the lessee requires the land, has agreed to lease the Land in favor of the Lessee.
- E. The Lessee is interested in taking the land on Lease for the purpose of establishing the project upon the land and has accordingly approached the lessor for delivering the land to the Lessee as per the terms and conditions contain herein.

NOW, THEREFORE, IN ORDER TO SUBSTANTIATE AND RECORD THE TERMS AND CONDITION OF THE LEASE AND CONSIDRATION OF THE MUTUAL CONVENANTS AND FOR OTHER GOOD VALUABLE CONSIDRATION THE PARTIS AGREE TO THE FOLLOWINGS:

1. The Lessor hereby grant, convey the land on lease to lessee, to hold and use the same for the purpose of the project and ancillary activities, along with the clear right of way for an initial period of **30 years (“Lease Term”)**

commencing from the (**Lease Commencement Date “)** Simultaneously with the execution of this Deed, the lessor has handed over the peaceful, physical, vacant possession of the Land to the lessee. After expiry of the lease, the same may be extended upon execution and the registration of fresh lease deed on mutually acceptable terms and conditions between the Parties.

2. The Lessor shall have no right to terminate the lease prior to the expiry of the lease Term and/ or only in accordance with the clause 12 hereinbelow. Accordingly, the entire lease term shall be considered as “*Lock-in Period*” for the lessor , however the lessee shall be liberty to terminate the lease at any point of time upon payment of lease rent upto the date of termination lease.

3. **RENT :**

- 3.1 In consideration of the lessor granting lease of the land, the lessee has agreed to pay to the lessor the lease rent as per schedule-1 of this Deed during the lease Term which shall be paid and deposited by the lessee in the bank account of lessor, subject to statutory deduction of tax at source as applicable, in proportion of their share in the land in the following manner;
- 3.2. The lessor have received a sum of Rs.(Rupees)
towards theYears lease rent in the manner provided in this deed. The above stated amount shall be deemed to have been paid by the Lessee to the Lessor. The lease rent for the remaining year and for subsequent years shall be paid to the Lessor by the Lessee as per timelines.
- 3.3 It is further agreed between the Parties that in case of failure of Lessee to make payments of the rent of the subsequent years for the more than a period of 30 days (thirty days) from the due date of rent payment, then the Lessee shall be liable to pay penal interest on the due amount @12% p.a. till the date of payment of such rent.
- 3.4 The Lessee shall solely be responsible to deposit land revenue or other taxes, if any, levied on the Land, subsequent to the date of execution and registration of the Lease Deed.

4. The Lessee shall have the sole right to grant concessions, permissions and licenses to use the Land to any third party (including but not limited to its sub-contractors) and/or permit any third party to use and occupy any part of the Land for carrying out activities which are ancillary to the business of the Lessee and/or for the development, construction and operation of the Project. It is clarified that consent of the Lessor would not be required for such use, entry and occupation of the Land by such third parties appointed by the Lessee.
5. The Lessee during the Lease Term shall have the right to raise the requisite infrastructure including installation/erection of plant & machinery, solar modules, building and such other conveniences as and when required by the Lessee, which shall remain the property of the Lessee and shall be removed/detached by the Lessee upon expiry of the lease.
6. The Lessee, at its sole discretion, shall be at liberty to assign/transfer this Deed in all or any portion of the Land to any of its subsidiaries, affiliated, group companies or to any other party/person (even if such party/person is not a subsidiary of connected with the Lessee), without any requirement of prior approval or consent from the Lessor, provided that such assignment/transfer is on the same terms and conditions as agreed herein this Deed and on payment of agreed Lease Rent. 1. The Lessor shall fully co-operate with the assignee without any protest or demur. Once the right of assignment are exercised as per this clause, the Assignee/Transferee shall be the New Lessee under this Lease Deed and shall accordingly receive the leasing services from Lessor and make payments of Lease Rent as per terms of this Lease Deed.
7. The Lessee shall have an unrestricted and absolute right to mortgage its leasehold rights on the lands under this Lease Deed to any third party/financial institution. The Lessee shall be entitled to do all such acts, deed and things in this regard including recording mutations in the Jamabandi (Record of Rights) as the Lessee May deem fit and appropriate. It is made amply clear that there shall be no requirement of obtaining any prior approval or consent of the Lessor to create such mortgage on the leasehold rights of the Lessee to the lands, In the event so required by the Lessee, The Lessor shall also promptly render all support in creation of the above said mortgage including to sign and execute all documents (affidavit, declaration, unconditional consent/no-objection certificate etc. by whatever name called) as may be required by the Lessee in this regard including but not limited to recordal of any mortgage in

the Jamabandi (record of rights) maintained at the jurisdictional revenue authority and all other applicable government records.

8. Without prejudice to the above, the Lessor acknowledge that, upon creation of such security interest in favour of financing parties: (i) it shall not be entitled to terminate or suspend this Deed for default of the Lessor without providing notice to financing parties and an opportunity with reasonable time of at last 210 (Two Hundred Ten) days to cure such default; (ii) the financing parties have the right to substitute the Lessee with a new entry/nominee upon notice of any event of default under the loan documents executed between the Lessee and the financing parties; and (iii) the financing parties or any trustee of the financing parties shall have the right to exercise the security interest, act in place of the Lessee and/or replace Lessee in case of default of Lessee.

9. REPRESENTATIONS AND WARRANTIES OF THE LESSOR:

- a. The Lessor is the owner/khatedar and in vacant, peaceful and physical possession of the Land;
- b. The Land is free from encumbrances, mortgages, charges, injunction, court orders, decrees, legal flaws, claims, demands, dues, notices, family disputes, minor interest, acquisition, any previous sale, agreement etc. and Lessor is fully competent and authorized to lease the Land to the Lessee. Further, (i) the Lessor has not received any written notification of any dispute or encumbrance in respect of the Land, (ii) the Land does not include any habitations or homes where person reside permanently or temporarily (iii) the Lessor has not created any third party right or interest of any nature whatsoever in the Land (iv) the Lessor has unhindered right and entitlement to lease Land to the Lessee on the terms and conditions contained herein. During the Lease Term, the Lessor shall not grant any mortgage, pledge or other form of encumbrance over the Land in favour of any third party.
- c. The Lessor has till date cleared all dues pertaining to ground rent or any other taxes, levies or statutory dues payable under applicable law in respect to the Land to the government authority;

- d. The Lessor shall have no objection in Lessee having exclusive right to use irrigation facilities, if any, including bore well/ tube presently available on the Land, in addition to the right of installing and maintaining any water generating resource;
- e. The Lessor shall have no objection in lessee having exclusive, peaceful and quit possession and use of the Land during the Lease Term and any renewed term thereof;
- f. The usage of the Land will, throughout the Lease term (and any renewed term), be classified as ‘non-agricultural’ and its shall be suitable for use by the Lessee for the Project; and shall always comply with all relevant laws and regulations including, but not limited to usage, environmental laws and regulations or this Lease);
- g. The Lessor Shall extend all support and ensure presence in obtaining and maintaining during the lease Term, including its extensions (in any), all applicable permits, legal documents, government approvals and all other permissions related to the Land However, all the costs and expenses in this respect shall be borne by the Lessee without claiming any monetary reimbursements from the Lessor;
- h. The Lessor acknowledge that Lessee would require the tax receipts and other incidental documents like title deeds, revenue records, etc; Pertaining to the Land for compliances under applicable law and lessor undertakes to provide in timely manner to the Lessee;
- i. The Lessee will have, at all times, unobstructed and unconditional use of and access to the roads leading to the Land and Lessor will ensure and will not interrupt, modify or suspend the said right. It shall be unconditional obligation of the Lessor to ensure and settle any dispute regarding right of way, if raised by any third party whereby restricting the rights of the Lessor; If at any point of time during the Lease Term, the Lessor receives any communication (written or otherwise) which disputes the use of any portion of the Land, the Lessor shall immediately notify the Lessee at the addresses mentioned at clause 16.
- j. The Lessor acknowledges and undertakes that he/she will comply with all statutory/ legislative and or governmental obligations;

- k. The Lessor represents that the Land has neither received any notice for land acquisition nor the same is threatened or perceived;
- l. It is clarified that at any point during the Lease Term if the Lessor or Lessee receives any notice from a legal authority due to which the Lessee is unable to continue its operation on the Land, then the loss incurred by the Lessee should be borne by the Lessor;
- m. It is agreed between the Parties that the Lessee shall have rights to get recorded its leasehold rights in the revenue records on the basis of this Lease Deed and in case, if required by the financing parties, entry regarding the mortgage of leasehold rights shall also be recorded in the revenue records by the Lessee itself on the basis of this Lease Deed. However, it is clarified herein that after completion of the tenure of this Lease Deed, the Lessee shall be responsible to handover the Land free of encumbrances to the Lessor, in accordance with the procedure as mentioned in clause 12
- n. The Lessor hereby further undertakes to extend all necessary support and cooperation including but not limited to signing of affidavit, undertakings, applications and personal presence wherever required by the Lessee for the purpose of establishment of Project including conversion of land. All the cost and expenses in this regard shall be borne by the Lessee.
- o. The Lease Rent, its adequacy, duration and mode of payment has been negotiated and accepted by the Lessee and it is undertaken that they shall not raise any dispute/issue regarding the same before any authority/third party/Lessor during the entire Lease Term.

10. REPRESENTATION AND WARRANTIES OF LESSEE

- a. Lessee hereby represents and warrants to Lessor that this Agreement constitutes the valid and binding obligation of Lessee entered into freely and in accordance with Lessee's business judgment as the result of arm's-length bargaining and enforceable in accordance with its terms.
- b. Lessee has requisite the financial resources to accomplish the obligations set forth in this agreement

11. TERMINATION OF LEASE, RETURN OF THE LAND

- a. As stipulated above, the Lessor shall have no right to terminate the lease during the Lease Term and the entire Lease Term will be considered as Lock-in period for the Lessor. However, only in the event of failure of the Lessee to make payments of the rent for more than a period of 90 (ninety days) from the due date, then the Lessor may terminate the Lease after serving a notice of 120 (one hundred and twenty) from the date on which such 90 (ninety) day period expired to the Lessee and the financing parties or as may be stipulated by financing parties in the financing deeds for the Project. Other than the aforesaid ground of non-payment of Lease Rent, the Lessor shall have no right to terminate this Deed during the entire Lease Term. The Lessee shall have right to terminate the lease after six months from the date of this deed and before start of any type of civil work/development activities on the Land after serving a notice of 30 (thirty) days to the Lessor.
- b. Upon termination of the lease in accordance with the above and/or completion of Lease term, The Lessee shall return the Land to the Lessor, within 6 (six) months after removal of all temporary and permanent structures and handing over the land in the same condition and it was taken over at the time of execution of the Lease Deed. In case the written notice is not being served within the aforesaid period, the same shall not be entertained by the Lessee under any circumstances.
- c. Upon termination of the lease and handing over the possession of the land back to the lessor, Lessor and Lessee shall be released from all the obligations and liabilities occurring or arising on account of any breach of obligations or covenants hereunder occurring prior to the date of termination.

12. SALE OF LAND, RIGHT OF FIRST REFUSAL AND ATTORNMENT

- a. The Lessor shall not during the lease Term, encumber the land in any manner or its interest therein to any third party without prior written consent of the Lessee and its lenders.
- b. In the event the lessor at any time during the lease Term sells, assigns the land, or otherwise transfer his rights, title and interest in the Land as whole or in part to any one or more persons (other than to Lessee), this Deed shall continue to be binding on the prospective purchasers or assigns and accordingly the lease of the land shall be attorned by the lessee to such transferee or transferees (the

new owners) on the same terms and conditions as are contained herein. The prospective purchasers/transferee shall have to execute a deed of adherence giving its consent to abide by and comply with the terms of this Deed. Stamp Duty and registration charges to be incurred at the time of registration of the deed of adherence will be borne by the new purchaser/transferee. In case of such transferee of the land, the lessor will mention about this deed in the related document and inform the lessee about this within a period of seven days.

Signed by for and
on behalf of the Lessor

M/s ABC

Signed by for and
on behalf of the Lessee

**Solar Energy Corporation of
India limited**

Signature.....

Title

Signature.....

Title:

In the presence of:

In the presence of:

