



19 FEB 1996

No. 9116 Date 29/2/96
 To ವಿಕ್ಟೋರಿ. ಸಾವ್ - ಅಕ್ಷಯ - ಶಿವನೇಶ್ವರ
ಶ್ರೀ. ಕೆ. ಆರ್. ಹನುಮಂತರಾವ್ ಸಹಿ ಶಿವನೇಶ್ವರ
 Amount ₹ 1000 = 00 ಬಲಯ ಬಂದೇ ಕಾಯ್ದೆ ಇಲ್ಲ
 No. ₹ 500 + 100 + 20 = 10 ಸ್ವಾಮ್ಯ ದೋಷಿ ಕೊಟ್ಟಿದೆ.

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ಸಾಕ್ಷಿ: ಶ್ರೀ. ಕಣಗಿನಹಳ್ಳಿ
ಶ್ರೀ. ಕ್ಷಾಮಪ್ಪ ಮದ್ದು, ಗಡಗ

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This LEASE DEED entered into on the 29th day of

March one thousand Nine hundred and Ninty Six:-

BY:

- (1) ✓ SHRI KRISHNARAO HUILGOL,
S/o Sri Ramrao Huilgol, aged 53 years,
(Head and Manager of 1st Branch of
Krishnarao Hanumantrao Huilgol).
- (2) ✓ SHRI MOHAN HUILGOL
S/o Sri Nageshrao Huilgol, aged 35 years,
(Head and Manager of 2nd Branch of
Bodhrao Hanumantrao Huilgol).
- (3) ✓ SHRI KRISHNARAO HUILGOL,
S/o Sri Narayanrao Huilgol,
Aged: 80 years, (Head and Manager of
3rd Branch of Narayanrao Hanumantrao Huilgol),
through G.P.A. Shri Gururaj Bindurao Huilgol,
Age: 35 years.

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dated 29-02-96.

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- (4) SHRI VENKATRAO HUILGOL
S/o Sri Shridharao, aged 69 years,
(Head and Manager of the 4th Branch of
Shrinivasrao Hanumantrao Huilgol),
through G.P.A. Govindrao Huilgol
S/o Venkatarao Huilgol.
- (5) SHRI MURALIDHARRAO HUILGOL,
S/o Sri Hanumantrao Huilgol,
aged 34 years (Head and Manager of
5th Branch of Raghavendrarao
Hanumantrao Huilgol).
- (6) SHRIKANT HUILGOLKAR,
S/o Ramrao Huilgolkar, aged 46 years
(One of the Sub-Sharers in Branch No.1)
through his G.P.A. Sudhindra Huilgolkar
S/o Ramrao Huilgolkar, age 42 years.
- (7) PANDURANG HUILGOLKAR
S/o Ramrao Huilgolkar, Age 44 years
(One of the Sub-sharers in Branch No.1).

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- (8) ✓ SUDHINDRA HUILGOLKAR
S/o Ramrao Huilgolkar, Age: 42 years
(One of the Sub-sharers in Branch No.1).
- (9) ✓ MUKUND HUILGOL
S/o Venkatrao Huilgol, Age: 46 years
(One of the Sub-Sharers in Branch No.5).
- (10) ✓ MURARIRAO HUILGOL
S/o Venkatrao Huilgol, Age: 44 years
(One of the Sub-Sharers in Branch No.5)
- (11) ✓ VIJAYARAO HUILGOL S/o Venkatrao Huilgol,
Age: 43 years (One of the Sub-Sharers
in Branch No.5).
- (12) ✓ ANILKUMAR HUILGOL S/o Venkatrao Huilgol,
Age: 41 years (One of the Sub-Sharers in
Branch No.5)

All residing at Gadag Town, Dharwad District,
Karnataka State.



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(hereinafter referred to as the "LESSORS No. 1 to 12 respectively and as "LESSORS" collectively" which expression shall wherever the context so xx requires or admits, mean and include their respective heirs, executors administrators and assigns);

IN FAVOUR OF:

M/s. VICTORY GLASS & INDUSTRIES LTD., a Company incorporated under the Companies Act, having its Registered Office at 205, Midford House, No. 001, Midford Gardens, Off: M.G. Road, Bangalore-560 001, represented herein by its General Manager, Shri S.N. Dey (hereinafter referred to as the "LESSEE" which

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expression shall whenever the context so requires or admits mean and include its successors, administrators and assigns);

WITNESSES AS FOLLOWS:

(I) WHEREAS the Lessors are the owners of a large extent of immovable property bearing N.A.R.S. No. 20/B of Nagavi Village in Gadag Taluka, Dharwad District, Karnataka and the same is in the exclusive possession of the Lessors and is free from all encumbrances.

(II) WHEREAS the properties bearing N.A.R.S.No. 20/B of a

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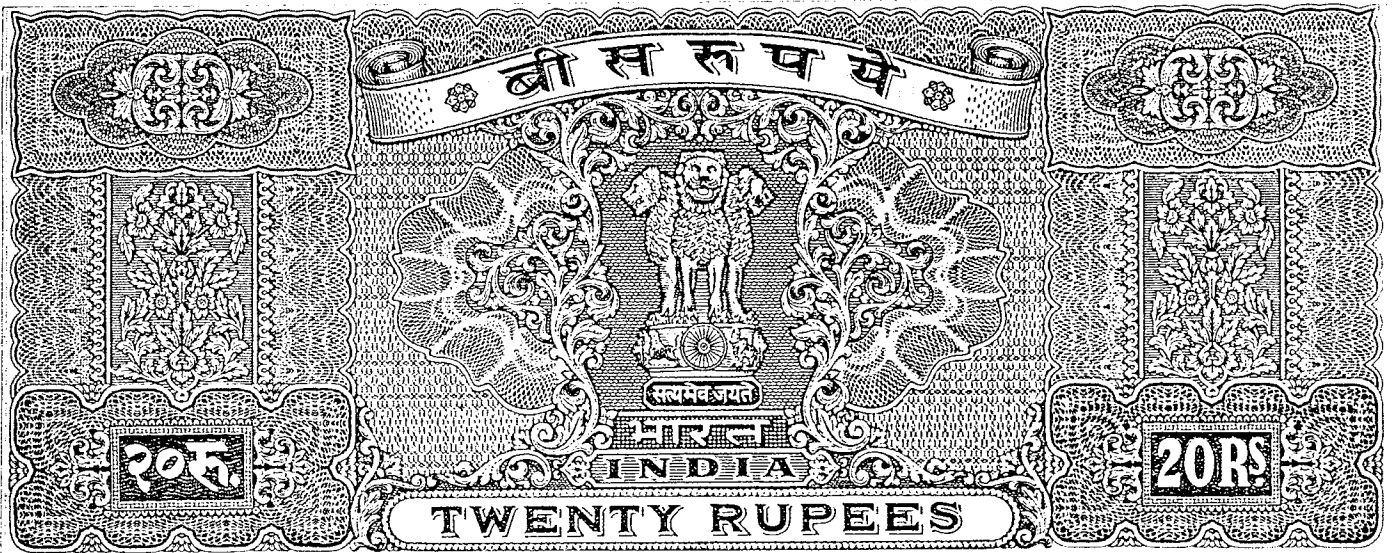
Nagavi is standing in the name of Lessors Nos. 1 to 12 as all the twelve lessors are jointly managing the entire properties, all the lessors have joined in the execution of this Agreement to avoid any complications.

(III) WHEREAS the Lessee Company is planning to set up a Wind Power Generating Station and has found a part of the said property to be suitable therefore and has requested the Lessors to grant them a lease therefore and the Lessors have agreed to do so on the terms and conditions hereinafter contained.

(IV) ACCORDINGLY THESE PRESENTS WITNESSES THAT in pursuance of the foregoing and in consideration of the non-refundable Security Deposit paid hereunder and the

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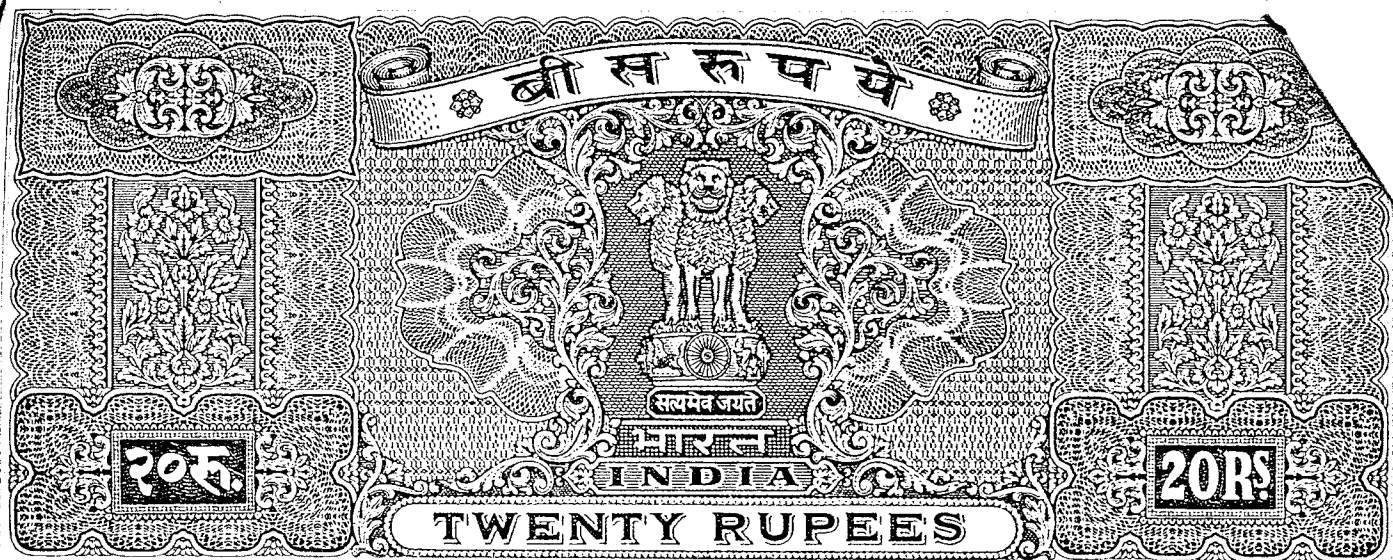
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rent reserved hereinafter, the Lessors above named hereby agree to grant UNTO the Lessee a lease of a portion of land bearing N.A.R.S. No. 20/B of Nagavi Village, Gadag Taluka, Dharwad District, Karnataka, admeasuring 16 acres (50 m x 1250 m) with Roads as marked in sketch with bends and curves and area which falls under power transmission lines concerned with the project, which area is outlined in Red Ink in the sketch annexed hereto and also hereinafter referred to as the "Schedule Property" TO HAVE and TO HOLD the same as Lessee in terms of these presents.

(1) DURATION:

The duration of the lease shall be for a

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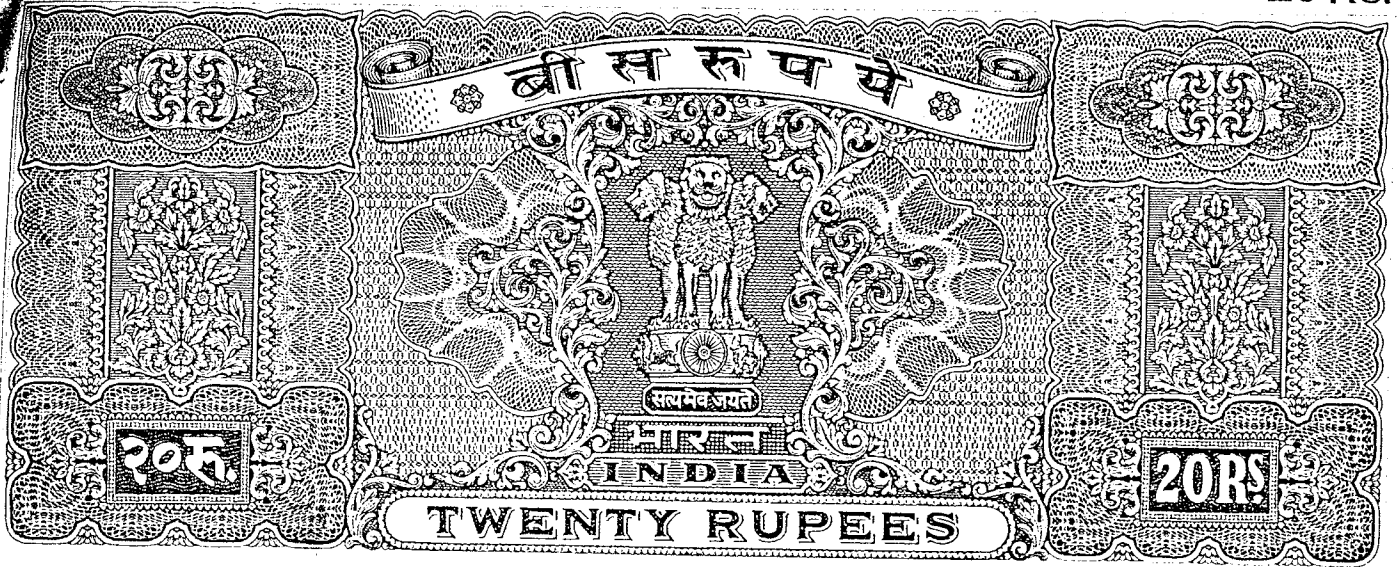
period of 25 years certain commencing from the date of delivery of possession of the Schedule property.

The Lease shall be renewable for a further period of 25 years at the option of the Lessee for which a separate deed will be executed.

(2) SECURITY DEPOSIT:

The Lessee has paid a sum of Rs. 5,00,000/- (Rupees Five Lakhs) by way of Demand Draft No. 677495 dated 11-12-1995 drawn on State Bank of India, Industrial Finance Branch, Bangalore, in favour of Lessor No. 1 for and on behalf of all the Lessors as non-refundable Security Deposit which sum is hereby acknowledged and accepted by all the Lessors.

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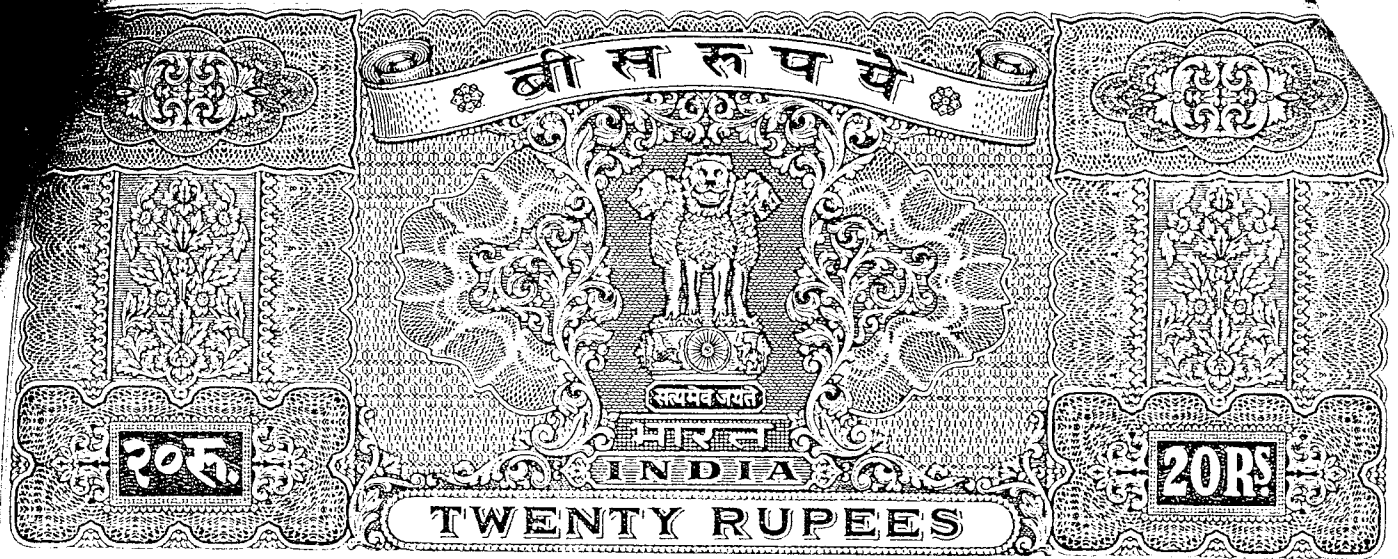
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(3) RENT:

The Lessee has also paid rent of Rs. 5,00,000/- (Rupees Five Lakhs) per annum initially for a period of one year from the date of delivery of possession and thereafter the same shall be enhanced by 5% thereon every year, compounded yearly. The Lessee has paid the first year's rent by Demand Draft bearing No. 677496 dated 11-12-1995 drawn on State Bank of India, Industrial Finance Branch, Bangalore, in favour of Lessor No. 1 for and on behalf of all the Lessors and the Lessors hereby acknowledge and accept the same.

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dated 29-02-96.



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The subsequent rent shall be payable on or before 31st December each year in advance.

(4) USER:

The Lessee shall be entitled to utilise the Schedule Property for setting up a Wind Power Generating Station and erect the necessary structures, plant machinery etc. The Lessee shall also be entitled to undertake such other construction on the leased property as it deems necessary.

(5) The Lessors shall provide necessary access to the Schedule Property for the men, machinery, equipment, overhead transmission lines, underground pipelines and all other facilities required by the Lessee

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dated 29-02-96.

for the purpose of setting up and running of the Wind Power Generating Station and shall also ensure that no part of the remaining properties belonging to the Lessors and which is continuous or adjacent to the Schedule Property shall be utilised in any manner either by the Lessors or by any other person claiming through or under them so as to affect, damage or diminish the capacity of the Wind Power Generating Station to be set up by the Lessee on the Schedule property.

(6) LOCAL LEVIES:

The Lessors shall meet and bear all local taxes and levies payable in respect of the Schedule Property duly and promptly and also meet and bear Income Tax or any other State, National or Local Levies and in the event of the Lessors failing or neglecting to do so, the Lessee shall be entitled, ~~as~~ at its option, to pay the same out of the lease rent payable to the Lessors in terms of this Deed of Lease.

(7) STAMP DUTY AND REGISTRATION CHARGES:

The Lessee shall bear and pay the stamp duty and registration charges in respect of this Deed of Lease.

(V) LESSORS HEREBY COVENANT AS UNDER:

(1) That the Schedule property has been converted for Industrial use for Wind Power Project vide conversion Order No. LNAGCR 37:95-96 dated 28-2-96 by Assistant Commissioner Gadag Division, Gadag and the conversion fine has been paid vide Challan No. 8505 dated 29-02-96.



(2) That they will co-operate with the Lessee in every respect including by signing necessary Applications, Affidavits, Non-objections, to enable the Lessee to set up the Wind Power Generating Station upon the Schedule property.

(3) That the Title of the Schedule Property vests in the Lessors absolutely and exclusively and that the same is free of encumbrances, charges, liens or claims of every kind and that they have necessary power to execute this lease.

(4) That subject to fulfilment of the Lessee's obligations the Lessee shall be entitled to remain in peaceful possession and quite enjoyment of the Schedule Property and enjoy and utilise the same for every lawful activity free from interference or claim of the Lessors or any person claiming through or under them.

(5) Upon the conclusion of the lease by efflux of time, the Lessee will be entitled to remove and take away the Super-structures, plant and Machinery or other properties then situated upon the Schedule Property without damaging the Schedule Property.

But the Lessee shall be mainly liable and responsible to hand over the actual possession to the Lessors after the lease period and if the Lessee fails to do so after the lease period the lessee shall be liable to pay double the rent last paid plus 10% incremental compounded till the delivery of the actual possession.

(6) The Lessee shall be entitled to sub-lease, under lease, licence, sub-licence or in any other way part with possession or enjoyment of the Schedule property or any part or parts thereof to any person/company.

(VI) LESSEE HEREBY COVENANTS AS UNDER:

(1) That the Lessee shall utilise the lease property only for lawful purposes and that it shall fulfil all its obligations under this Deed duly and promptly.

(2) That the Schedule Property shall be redelivered to the Lessor upon the Lease coming to an end.

(3) That it shall permit the Lessors their servants, agents and representatives to enter upon and inspect the Schedule property at all reasonable times.

(4) In case of any mishap or accident on the Schedule property or remaining adjacent property in respect of the wind power generation industry, Lessee is accountable for the same and not Lessors.

(VII) POSSESSION OF DELIVERY:

In pursuance of this Lease Deed the Lessors hereby deliver possession of the Schedule property and Lessee hereby accept the possession.

SCHEDULE

All that piece and parcel of land admeasuring 62.500 Sq.mtrs. in N.A.R.S. No. 20/B of Nagavi Village, Gadag Taluka, Dist: Dharwad, Karnataka, which is

described in Redoutlines in the sketch annexed hereto and bounded as follows:-

ON THE EAST : By Remaining part of Sy.No. 20/B of Nagavi Village.

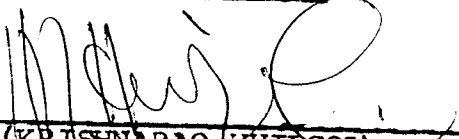
WEST : By Remaining part of Sy.No. 20/B of Nagavi Village.


NORTH : By Sy.No. 104/B of Kalasapur Village.

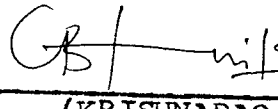
SOUTH : By Remaining part of Sy.No. 20/B of Nagavi Village.

IN WITNESS WHEREOF, the parties above named have executed these presents in the presence of the witnesses attesting hereunder:

SIGNATURES


(1) 
(KRISHNARAO HUILGOL)

(2) 
(MOHAN HUILGOL)

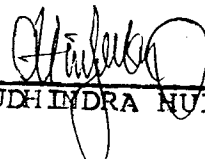
(3)  (G.P.A. of K.N. Hailgol)
(KRISHNARAO HUILGOL)

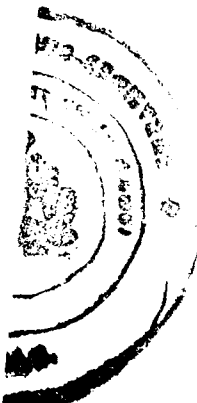
(4)  (G.P.A. of Venkatarao)
(VENKATARAO HUILGOL)

(5) 
(MURALIDHARRAO HUILGOL)

(6)  G.P.A. Holder of
(SHRIKANT HUILGOLKAR) Shikant

(7) 
(PANDURANG HUILGOLKAR)

(8) 
(SUDHINDRA HUILGOLKAR)



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(9) [Signature]
(MUKUND HUILGOL)

(10) [Signature]
(MURARIRAO HUILGOL)

(11) [Signature]
(VIJAYARAO HUILGOL)

(12) [Signature]
(ANILKUMAR HUILGOL)

LESSORS

for VICTORY GLASS & INDUSTRIES LIMITED,

[Signature]
(S.N. DEY)
GENERAL MANAGER

LESSEE

WITNESSES:

(1) [Signature] (K.D. HUILGOL)

At: HUILGOL
PO: Goddy

(2) [Signature]

RAJAN B PANKER

205, II FLOOR MID FORD TOWER

MID FORD GARDEN

OFF M.C. ROAD

D



WEST
208 Nagaur

104B, Kalsapur
NORTH
SOUTH
208 Nagaur

EAST
208, Nagaur

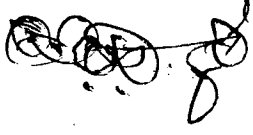
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W. H. B. J.
D. H. B. J.
C. B. J.

M. V. H. E.
P. R. H. B. J.
M. V. H. E.
P. R. H. B. J.
M. V. H. E.
P. R. H. B. J.

[Signature]

This map is presented along
with doct no 2759/95-96 filling
at pages 62 in VOL NO ADI 3
part II Supplement B K & on 6 MAR 1996



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