

Draft Term Sheet between SPV and Industrial Entrepreneur (IE) (in case of Market Price):

This agreement will be like a long term Lease agreement which provides almost all the Land rights to IEs that SPV do have:

- The SPV shall sub-lease requisite land to IE for setting factory @ Rs. 200 Lakhs Per Acre as land premium.
- The Annual Sub-Lease Rent is Rs. 9,720/- Per Acre. The said Rent shall be paid within 7th April in advance for every year.
- The SPV hereby grants sub-lease to IE for 30 years from the date of Sub-lease agreement on mutates mutandis basis.
- The IE can get loan for setting factory. The SPV may execute substitution agreement (SE) (tripartite) to secure Bankers in addition to Sub-lease agreement. The SPV shall give right to banker to nominate a third party in name of which the SPV shall execute Deed of Sub-lease in place of existing IE defaults Bank's Loan. The SPV shall do such transfer on receive the requisite transfer fees only. A copy unsigned draft substitution agreement is attached as Annexure A.
- The SPV shall allow Exit Clause to sub-lease Holder after expiry of 0.5 year from the date of Sub-lease agreement. The Details of EXIT Clause is provided in Annexure B. The requisite drafts forms and formats for transfer of sub-lease is also attached as Annexure C.
- The IE must strictly construct their Factory in the land allotted by SPV as per plan (submitted by IE in triplicate in A1 Size) enclosed as Annexure D.
- The IE must use the land for industrial purpose only, i.e. For purpose for which land allotted. In case IE want to use it for any purpose, IE shall prior permission from MD SPV. IE can use for any other purpose, only if IE receives written permission from MD, SPV.
- The IE undertakes to regularly pay Industrial Park Maintenance and Security Charges to the MEGA FOOD PARK Cooperative Society as decided from time to time by the Society. The said Society shall be responsible for maintenance of Common Areas of the Mega Food Park.
- In case of any dispute between the parties, the Calcutta High Court shall have exclusive jurisdiction. The disputes will be settled in accordance with the Arbitration Act 1996.
- In case of any dispute between the Parties, both parties jointly appoint M/s B.K. Jain & Co to act as the Sole Arbitrator to settle and adjudicate the matter. The judgment of the Arbitrator shall be final and binding upon the parties to act upon.