

No. 212/96

Collector

13.5.1996

RECEIVED from M.L.S. SINGH, Adm. Supd. I

Received Adjudication Fees Rs. (25/-)

As... Tax... Rs. 25/-

Date 5/4/1996

Stamp duty of Rs. (136 30/100) has been paid.

Certificate No. 12/1996

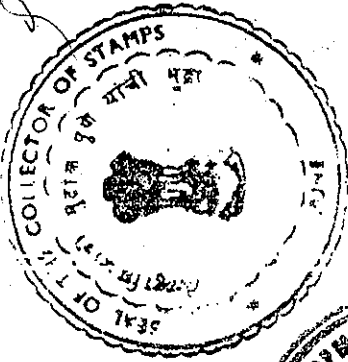
Act. 1955 the following

Thousand and thirty

chargeable has been paid.

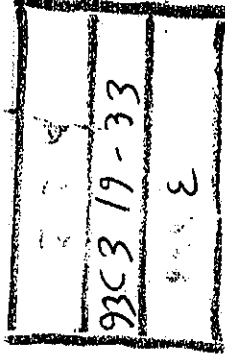
Collector of Stamps

Pune



Collector of Stamps

Pune



THIS LEASE made at Pune the 30th day of May

One thousand nine hundred ninety

SIX BETWEEN MAHARASHTRA INDUSTRIAL DEVELOPMENT

CORPORATION, a Corporation constituted under the

Maharashtra Industrial Development Act.

1961 (Maharashtra Act No. III 1962) and having its

Principal Office at Orient House, Adi Marabao Path,

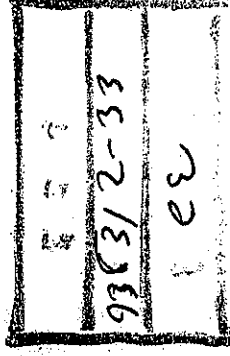
Ballard Estate, Bombay 400 038, hereinafter called

" the lessor " (which expression shall unless the

context does not so admit, include its successors

and assigns) of the First Part

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M/S. SINGAR WAS PULP & PAPER (I) .LTD. a Company incorporated under the Indian Companies Act 1956 having its registered office at S-525 Greater Kailash -II , New Delhi 110 418 hereinafter called "the Lessee (which expression shall) unless the context does not so admit include his/her heirs, executors, administrators and permitted assigns of the Second Part

Recitals

WHEREAS by an agreement to lease dated 19/06/95 made between the lessor of the one part the Lessee of the other part the lessor agreed grant to the Lessee upon the performance and observance by the Lessee of the obligations and conditions contained in the said agreement a lease the piece of land and premises hereinafter particularly described in the First Schedule.

AND WHEREAS although the lessee has not carried out the construction of the building as per the conditions of the said agreement to lease, the Lessee has before the Commencement/Completion of the construction of the factory building and other structures required to be completed under the agreement to lease requested the lesser to grant a lease of the said land by making a representation

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to the Lessor that the Lessee has applied to the
I.D.B.I., SICOM LTD., EXIM AEN AMRO BANK,
FCOTIPANKKI LTD. to approved by the Lessor to
advance to the Lessee certain loans which the said
financial Institutions are willing to do against
the security inter alia of the said plot provided
the Lessee obtains a Lease the plot from the Lessor
even before the commencement of such construction
and the Lessor consents for the execution of the
required mortgage

AND WHEREAS the Lessor has agreed to grant
the said request of the Lessee on the Lessee
undertaking to commence the construction of the said
factory building and other structure and complete
the said factory building and other structures in
all respects to the satisfaction of the Executive
Engineer (which expression, unless the context does
not so admit include any other officer to whom
duties or functions of the said Executive Engineer
M.I.I.C. may be assigned) within such time as the
Lessor may specify in that behalf

AND WHEREAS for the purpose of stamp duty,
occurring charges such as Government revenue, the
Lessor's share of cesses and the owner's share of

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Municipal or Village Panchayat rates or taxes, which the Lessees have agreed to bear and pay under these presents although by law recoverable from the Lessor have been estimated at Rs. 1,03,500/- approximately per annum.

NOW THIS LEASE WITNESSETH AS FOLLOWS :

1. Description of Land :

In consideration of the premises and of the sum of Rs. 5,17,50,000/- (Rupees FIVE CORER SEVENTEEN LACS FIFTY THOUSAND ONLY) paid by the Lessee to the Lessor as premium and on the Lessee agreeing to pay the rent hereby reserved and of the covenants and agreements on the part of the Lessee hereinafter contained the Lessor doth hereby demise unto the Lessee all that piece of land more particularly described in the First Schedule hereunder written and shown surrounded by a red coloured boundary line on the plan annexed hereto together with the buildings and erections now or at any time hereinafter standing and being thereon and TOGETHER with all rights, easements and appurtenances thereto belonging EXCEPT AND RESERVING unto the Lessor all mines and minerals on and under the said land or any part thereof (in

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HOLD the land and premises hereinbefore expressed to be hereby demised (hereinafter referred to as the demised premises") unto the Lessee for the term of Ninety Five years computed from the first day of June 95 subject nevertheless to the provisions of the Maharashtra Land Revenue Code, 1926 and the rules thereunder PAYING THEREFOR yearly during the said term unto the Lessor at the Office of the Chief Executive Officer (which expression shall include any other officer to whom the duties or functions of the Chief Executive Officer, Maharashtra Industrial Development Corporation, may assigned) or as otherwise required the yearly of rupee one, the said rent to be paid in advance without any deductions whatsoever on or before the first of January in each and every year.

2. Covenants by the Lessee :

The Lessee with intent to bind all persons into whoseover hands the demised premises may come doth hereby covenant with the Lessor as follows :-

a) To pay rent :

During the said term hereby created to pay unto the Lessor the said rent at the time on the days and in manner hereinbefore appointed for payment thereof clear of all deductions.

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b) To pay rates and taxes :

To pay all existing and future taxes, rates, assessments and outgoings of every description for the time being payable either by landlord or tenant or by the occupier in respect of the demised premises and anything for the time being thereon.

c) To pay Fees or Service Charges :

Throughout the said term hereby created to pay to the Lessor from time to time in respect of the demised premises such yearly recurring fees or service charges drainage less as may from time to time be prescribed by the Government of Maharashtra under the Maharashtra Industrial Development Act 1961 or Rules framed thereunder in respect of the amenities or common facilities provided by the Lessor, which are at present estimated at Rs 8,62,500/- approximately per annum.

d) Submission of plans for approval:

To submit to the Executive Engineer, Maharashtra Industrial Development Corporation in charge of the said Industrial Area (hereinafter referred to as "the Executive Engineer" which expression shall include any other officer or officers to whom the duties or functions of the

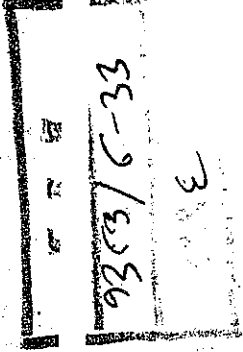
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said Executive Engineer may be assigned) within
12 months from the date hereof for his approval
the specifications, plans, elevations, sections and
details of the factory building proposed to be
built and erected by the Lessee on the said land
and at his/it own cost and as often as he/it may be
called upon to do so amend all or any such plans
and elevations and if so required to produce the
same before the Executive Engineer and to supply to
him such details as may be called for in respect of
specifications and when such specifications,
plans, elevations, sections and details shall be
officially approved by the Executive Engineer and
signed by him/it to sign and leave with him three
copies thereof and also three signed copies thereof
and also three signed copies of any further
conditions or stipulations which may be stipulated
by the Executive Engineer;

a) No work to begin untill plans are approved
Not to commence any work which infringes
any of the Building regulations set out in the
Second Schedule hereunderwritten as also Municipal
Regulations so far as the same are applicable to
the land not untill the said plans and elevations



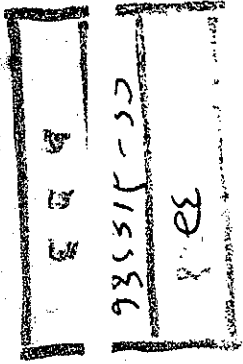
have been so approved as aforesaid and thereafter not to make any alterations or additions thereto unless such alterations or additions shall have been previously approved in the like manner.

f) Commencement and construction of factory building:

That the Lessee shall on or before 19th day of June 1998 at his/its own expense and in substantial and workman like manner and in strict accordance with the plans, elevations, details and specifications granted consent by the Executive Engineer, in-charge of the said Industrial Area and the building Regulations set out in the Second Schedule hereunder written build and completely finish fit to the satisfaction of the executive Engineer the said building and other structures thereon faction of the Executive Engineer the said building and other structures thereon on at least 9732.00 square metres of plot area for the use as an Industrial factory with all requisite drains and proper conveniences thereto and shall obtain from the Executive Engineer a building completion certificate to that effect.

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A handwritten signature, possibly "S.", located at the bottom right of the page.



g) Planting of trees in the periphery of the plot:

The Lessee shall at his/its own expenses within a period of one year from the date hereof plant trees in the periphery of the plot to be kept open to sky of the said land within the demised premises and shall maintain the trees so planted in good condition throughout the term hereby created under these presents. At least one tree shall be planted per 200 sq. mtrs. and one tree at a distance of 15 metres on the frontage of the plot or part thereof but within the demised premises.

Not to excavate:

Not to make any excavation upon any part of the said land hereby demised nor remove any stone, sand, gravel, clay or earth therefrom except for the purpose of forming foundations of building or for the purpose of executing any work pursuant to the terms of this lease.

1) Not to erect beyond building line:

Not to erect any building erection or structure except a compound wall and steps and garages and necessary adjuncts thereto as hereinafter provided on any portion of the said land outside the building line shown upon the said plan hereto annexed.

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j) Access road :

The Lessee having at his/its own expenses constructed an access road leading from the main road to the demised premises delineated on the plan hereto annexed and thereon coloured red will at all times hereafter maintain the same in good order and condition to the satisfaction of the Executive Engineer,

to comply with the provisions of Water (Prevention and Control of Pollution) Act 1974 and (Prevention and Control of Pollution) Act 1981:

The Lessee shall duly comply with the provisions of the Water (Prevention and Control of Pollution) Act 1974 and Air (Prevention and Control of Pollution) Act, 1981 and the rules made thereunder as also with any condition which may, from time to time be imposed by the Maharashtra Pollution Control Board. Constituted under the said Acts, as regards the Collection treatment and disposal or discharge of effluent or waste or otherwise, however, and shall indemnify and keep indemnified the Lessor against the consequences of any breach or non-compliance of any such provision or condition as aforesaid.

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l) To build as per Agreement :

Not at any time during the period of this demise to erect any building, erection or structure on any portion of the said land except in accordance with the said Building Regulations set out in the Second Schedule hereto.

m) Plans to be submitted before building :

That no building or erection to be erected hereafter shall be commenced unless and until specifications, plans, elevations, sections and details thereof shall have been previously submitted by the Lessee in triplicate for scrutiny and consent in writing by the Executive Engineer, and after approval for the same is obtained from the Local Authority/Planning Authority and also a No Objection Certificate shall have been obtained from the Maharashtra Pollution Control Board as provided in the said Building Regulations.

n) Indemnity :

To indemnify and keep indemnified the lessor against any and all claims for damages which may be caused to any adjoining buildings or other premises by such building or in consequence of the



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execution of the aforesaid work and also against all payments whatsoever which during the progress of the work may become payable or be demanded by the Municipality or any Local Authority in respect of the said works or of anything done under the authority herein contained.

or fencing during construction :

The Lessee shall at his/its own costs and expenses fence the said plot of land during construction of building or buildings and other works.

p) To build according to rules :

Both in the construction of any such building or erection and at all times during the continuance of this demise to observe and to conform to the said building Regulations and to all bye-laws, rules and regulations of the Municipality Local Authority/Planning authority in that behalf and any other statutory regulations may be in force for the time being relating in any way to the demise premises and any building thereon.

q) Sanitation :

To observe and conform to all rules, regulations and bye-laws of the Municipality and

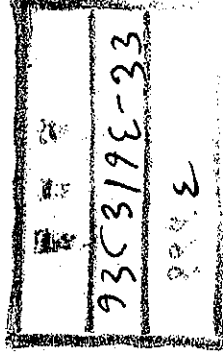
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u) Nuisance :

Not to do or permit anything to be done on the demised premises which may be a nuisance, annoyance or disturbance to the owners, occupiers or residents of other premises in the vicinity.

v) User :

To use the demised premises only for the purpose of a factory but not for the purpose of a factory for any of the obnoxious industries specified in the annexure set out in the Third Schedule hereunderwritten and not to use the demised premises or any part thereof for any other purpose nor for the purpose of any factory which may be obnoxious, offensive by reason of emission of odour, liquid-effluvia, dust smoke, gas, noise, vibrations or fire hazards and shall duly comply with the directions which may from time to time be issued by the Maharashtra Pollution Control Board with utmost promptitude for the purpose of preventing any air pollution by reason of any such emission of odour, liquid effluvia, dust, smoke, gas or otherwise howsoever.



v. Insurance :

To keep the buildings already erected or which may hereafter be erected on the said land excluding foundations and plinth in the joint names of the Lessor and the Lessees against loss or damage by fire in a sum equivalent to the cost of the building (excluding foundation and plinth) in some well established insurance office to be approved by the Chief Executive Officer and on demand to produce to the Chief Executive Officer the policy of such insurance and the current year's receipt for the premium AND ALSO as often as any of the buildings which are or shall be erected upon the said land or any part thereof shall be destroyed or damaged by fire to forthwith layout all the moneys which shall be received by virtue of any such insurance in rebuilding or repairing the premises destroyed or damaged under the direction and to the satisfaction of the executive Engineer AND whenever during the said term the said building or any part thereof respectively shall be destroyed or damaged whether by fire or hurricane or otherwise the Lessee will reinstate and repair the same to the satisfaction of the executive Engineer and will nevertheless continue to pay the rent hereby

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reserved as if no such destruction or damage by fire, hurricane or otherwise had happened.

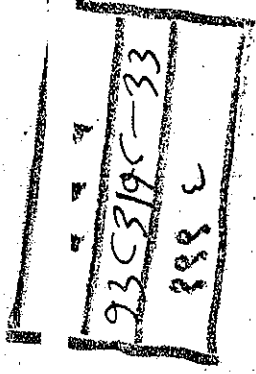
x) Delivery of possession after expiration :

At the expiration or sooner determination of the said term quietly to deliver-up to the Lessor the demised premises and all erections and buildings then standing or being thereon REQUIRED always that the Lessee shall be at liberty if they shall have paid the rent and all municipal and other taxes, rates and assessments then due and shall have performed and observed the covenants and conditions herein contained prior to the expiration of the said term to remove and appropriate to themselves all buildings, erections and structures and materials from the said land but so nevertheless that the Lessee shall deliver up as aforesaid to the Lessor levelled and put in good order and condition to the satisfaction of the Lessor all land from which such buildings, erections or structures may have been removed.

y) Not to assign :

Not to assign, underlet or part with the possession of the demised premises or any part thereof or any interest there in without the

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previous written consent of the Chief Executive Officer and the Chief Executive Officer in his absolute discretion refuse such consent or grant the same subject to such conditions as he may think fit including the condition for payment of premium and in any event not to assign, underlet or transfer the Lessee's interest therein so as to cause any division by metes and bounds or otherwise to alter the nature of this present demise.

2) Assignments to be registered with the Lessor :

If the Lessee shall sell assign or part with the leased premises for the then residue of the said term to deliver at the Lessee's expense within twenty five days after every such assignment or assurance shall have been duly registered under the Indian Registration Act, or other amending statute notice of such assignment or assurance to the Lessor such delivery to be made to the Chief Executive Officer or to such Officer or person on behalf of the Lessor as the Lessor shall from time to time require.

3) To give preference in employment of Labour :

In employing skilled and unskilled labour, the Lessor shall give first preference to the persons

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who are able-bodied and whose lands are acquired for the purpose of the said Industrial Area.

b.b). Notice in case of death :

And in the event of the death of any of the permitted assign or assigns of the Lessee being a natural person, the Lessee, the person or persons to whom the title shall be transferred as heir or otherwise shall cause notice thereof to be given to the Lessor within three months from such death.

Recovery of Rent, Fees, etc. as Land Revenue:

If and whenever any part of the rent hereby reserved or recurring fees or service charges payable by the Lessee hereunder shall be in arrear the same may be recovered from the Lessees as an arrear of Land revenue under the provisions of the Maharashtra Land Revenue Code. (XLI of 1966.)

4. Rent, Fees, etc. in arrear :

(a) If the said rent hereby reserved or recurring fees or service charges payable by the Lessee hereunder shall be in arrears for the space of thirty days whether the same shall have legally demanded or not or if and whenever there shall be a breach of any of the covenants by the Lessee

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wherebefore contained the Lessor may re-enter upon
part of the demised premises in the name of the
and thereupon the term hereby granted and
ent to any renewal thereof shall absolutely cease
determine and in that case no compensation
shall be payable to the Lessee on account of the
building or improvements built or carried out on
the demised premises, or claimed by the Lessee on
account of the building or improvements built or
PROVIDED ALWAYS that except for non-payment
as aforesaid the power of re-entry
wherebefore contained shall not be exercised
and until the Lessor or the Chief Executive
officer on behalf of the Lessor shall have given to
the Lessor or left on some part of the demised
premises a notice in writing of his intention to
enter and of the specific breach or breaches of
covenants in respect of which the re-entry is
intended to be made and default shall have been made
the Lessee in remedying such breach or breaches
within three months after the giving or leaving of
such notice.

- (b) (i) without prejudice to the generality
of the foregoing provision in case the Lessee shall

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to complete the said factory building and works agreed by the Lessee to be constructed on the demised premises within the time aforesaid in accordance with the stipulations herebefore contained (time in this respect being in the absence of the contract) or shall not proceed with the works with due diligence or if the Lessee commit default in payment to the Lessor of the said building fees in the nature of service or charges as hereinabove provided or shall fail to observe any of the stipulations on their part contained then the Lease shall determine and the demised premises shall notwithstanding any provision to the contrary contained in any agreement or understanding between the parties hereto belong and stand appropriated to the Lessor without making any compensation or allowance to the Lessee for the same without making any payment to the Lessee for refund or repayment of the premium aforesaid or any part thereof but without prejudice nevertheless to all other legal rights and remedies of the Lessor against the lessee.

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(ii) In the alternative but without prejudice to sub-clause (i) above the Lessor may permit the Lessee to continue the demised premises in the Lessee's occupation on payment of such additional premium as may be decided upon by the Lessor or and;

(iii) In the alternative but without prejudice to sub-clauses (i) and (ii) the Lessor may direct removal or alteration of any building or structure erected or used contrary to the condition grant within time prescribed in that behalf, removal or alteration not being carried out and recover the cost of carrying out the same from the Lessee as an arrear of land revenue.

(c) All building material and plant which shall have been brought upon the demised premises by or for the Lessee for the purpose of erecting such building as aforesaid shall be considered as immediately attached to the demised premises and no part thereof other than defective or improper material (removed for the purpose of being replaced by proper material) shall be removed from the demised premises without the previous consent of the Chief Executive Officer of the Lessor until

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after the grant of the Coordination Certificate mentioned in clause 2(d) hereof.

1. Lessor's covenant for peaceful enjoyment :

The Lessor doth hereby covenant with the Lessee that the Lessee paying the rent hereby reserved and performing the covenants hereinbefore on the lessee's part contained shall and may peaceably enjoy the demised premises for the said term hereby granted without any interruption or disturbance from or by the Lessor or any person or persons lawfully claiming by from or under the Lessor.

Alteration of Estate Rules :

The Layout of the Dhulejan Industrial Area and the building and other Regulations and covenants relating thereto other than the premises hereby demised may be altered by the Lessor from time to time as the Lessor thinks fit and the Lessee shall have no right to require the enforcement thereof or any of them against the Lessor or any person claiming under the Lessor.

7. Renewal of Lease :

If the Lessee shall have duly performed and observed the covenants and conditions on the part

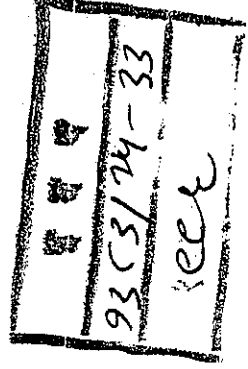
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the lessee hereinbefore contained and shall at the end of the said term hereby granted be desirous of receiving a new lease of the demised premises and of such desire shall give notice in writing to the Lessor before the expiration of the term hereby granted the Lessor shall and will at the cost and expenses in every respect of the Lessee grant to the Lessees a new lease of the demised premises for a further term of Ninety-five years on payment of premium as may be determined by the Lessor and with covenants, provisos and stipulations hereinbefore contained except this covenant for renewal and except that the building and other regulations referred to in such Lease shall be such as the Lessor may direct.

9. Costs and charges to be borne by the Lessees:

The stamp duty and registration charges in respect of the preparation and execution of this lease and its duplicate including the costs, charges and expenses of attorneys of the Lessor shall be borne and paid wholly and exclusively by the Lessees.



Marginal Notes and/or Head Notes :

The marginally notes and for Head notes do not form part of the Lease and shall not be referred to for construction or interpretation thereof.

IN WITNESS WHEREOF SHRI. P.D.Patil, the Regional Officer, Pune Region, of the Maharashtra Industrial Development Corporation, has far and on behalf of the Maharashtra Industrial Development Corporation, the Lessor abovesigned, set his hand and affixed the Common Seal of the Corporation hereto on its behalf and Lessee has set his/its hand hereto the day and year first abovescribed.

FIRST SCHEDULE

(Description of Land)

All that piece or parcel of land known as Plot Nos.A-1/1, A-1/2, A-1/3 and B-1 in the Bhigwan Industrial Area, within the village limits of Pundhwadi Bhadalwadi and Bhigwan and Taluka Registration Sub-District Indapur District and Registration District PUNE containing by admeasurement 34,50,000.00 square metres or thereabouts and bounded by red coloured boundary line on

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has annexed hereto, that is to say
NO. A.1/1.1. VILLAGE BHADALPURI & PONDHWADI

On or towards the North by : GAT NO. 80 PT. 501 NO.
: 63, 70, 71, 72, 74
On or towards the South by : GAT NO. 94. 76 PT. 100
: OF VILLAGE BHADALPURI
: 226, 220 PT. 219, PT. 218
: PT. VILLAGE PONDHWADI
On or towards the East by : PUNE SOLAPUR N.H. NO. 9
On or towards the West by : GAT NO. 182, 199, 199
: 196, 193, 208 PT.
: 209 PT, 211 PT,
: 212 PT, 216
: VILLAGE PONDHWADI

PLOT NO. A.1/2

On or towards the North by : GAT NO. 182, 184, 179
: VILLAGE BHADALPURI
On or towards the South by : PUNE-SOLAPUR ROAD AND
: MIDC LAND
On or towards the East by : GAT. NO. 64 PT. 55, 54,
: 53, 52, 82
On or towards the West by : PUNE SOLAPUR N.H. NO. 9

PLOT, NO. A.1/3. VILLAGE PONDHWADI

On or towards the North by : GAT NO. 147, 146
On or towards the South by : GAT NO. 182, 176 PT.
On or towards the East by : 176 PT. 175
On or towards the West by : PUNE-SOLAPUR N.H. NO. 9

LOT NO. D.1. VILLAGE BHIGWAN

On or towards the North by : RAILWAY LINE
On or towards the South by : GAT NO. 246, 245, 244,
: 243, 242, 250 PT,
On or towards the East by : GAT NO. 254, 260, 261
: 262, 280
On or towards the West by : GAT NO. 197 & FOREST
: LAND

SECOND SCHEDULE
(Building Regulations)

3) The Building Regulations of 'A' class Municipal Council or the Building Regulations of the respective Local Authority/Planning Authority as amended from time to time will be Building Regulations applicable for development of the plots in Industrial Area.

2) Periphery of the Plot shall be utilised for the purpose of planting trees. At least one tree shall be planted per 200 square metres and one tree at a distance of 15 metres on the frontage of road or art thereof but within the demised premises.

The lessees shall not use the land for any purpose except as a factory for manufacture. It shall not be used for chemical or industries a list thereof is attached.

4) The Lessees shall obtain a No Objection Certificate from the Department of Environment/Maharashtra Pollution Control Board constituted under the Water (Prevention and Control of Pollution) Act 1974 and Air (Prevention and Control of Pollution) Act 1981 as regards the water pollution as also air pollution and shall

only comply with the directions which may from the
the to timebe issued by the said Department/Board
for the purpose of preventing any water or air
pollution and shall not commence any construction
on the said plot before obtaining such No Objection
Certificate.

6) No construction work shall be commenced
unless the plans, elevations and sections have been
approved by the Local Authority/Planning Authority
and previous consent in writing from the Executive
Engineer is obtained and no additions or alterations
to buildings, the plans of which have been so
approved, shall at any time be made except with the
particular previous approval of the said Local
Authority/Planning Authority and previous consent
in writing from the Executive Engineer is obtained.

6) All survey boundary marks demarcating
the boundaries of plots shall be properly preserved
and kept in good repair by the Lessees. Where more
than one Lessee is concerned with the same boundary
mark the Officer authorised by the Lessor shall
allocate this obligation suitably.

7) Three sets of the specifications, plans,
elevations and sections as approved by the Local

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Authority/Planning Authority shall be submitted to the Executive Engineer for record and to enable him to grant consent.

THIRD SCHEDULE
(List of Obnoxious Industries)

1. Fertiliser Manufacture from organic materials; provided, however, that these provisions shall not apply to the manufacture of fertilisers from previously processed materials which have no noxious odours or fumes and which do not produce noxious odours or fumes in the compounding or manufacturing thereof.
2. Sulphurous, sulphuric, picric, nitric, hydrochloric or other acid manufacture or their use or storage, except as accessory to a permitted industry.
3. Ammonia Manufacture.
4. Incineration, reduction or dumping of offal, dead animal, garbage or refuse on a commercial basis.
5. Tar distillation or manufacture.
6. Cement manufacture.
7. Chlorine manufacture.
8. Bleaching powder manufacture.
9. Gelatine or glue manufacture or processes



- involving recovery from and of inflammable
10. Manufacture or storage of explosives or works.
11. Fat rendering.
12. Fat, tallow, grease or lard refining or manufacture.
13. Manufacture of explosives or inflammable products or pyroxylin.
14. Pyrolylin manufacture.
15. Dye-stuff and pigment manufacture.
16. Turpentine, paints, varnish or size manufacture or refining.
17. Garbage, offal or food waste reduction, dumping or incineration.
18. Stock-yard or slaughter of animals or fowls.
19. Tallow, grease or lard manufacture.
20. Tanning, curing or storage of raw hides or skins.
21. Wool pulling or scouring.
22. Yeast plant.
23. Paper and paper products.
24. Charcoal
25. Manufacture of Viscose Rayon.
26. In general those uses which may be objectionable or offensive by reason of emission of odor, liquid

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appliances, dust, smoke, gas, noise, vibration or
fire hazards.

SIGNED, SEALED & DELIVERED BY SHRI.

P. D. PATIL, the Regional Officer,

Pune, Region the withinsaid

Maharashtra Industrial Development

Corporation in the presence of

T. Bhuybal. Bhimbab

R. B. Kudale. P. B. Kudale

The forgoesal of the above company

M/S. SINAR MAS PULP & PAPER INDIA LTD.

was pursuant to Resolution of its Board

of Director passed in that behalf of on

the 11th day of Sept 1995

affixed hereto in the presence of

1. MR. CHANG CHING YI

AGE 44 YEARS

OCCUPATION - SERVICE

RESIDENCE - BARANATI

Director/Directors of the Company who in

token of having affixed the seal of the

Company have set his/their respective

hand/hands hereto in the presence of :-

1. MR. SUDAY JOSHI

2. CAPT. RAYI RAMAN

July
Low Ramon

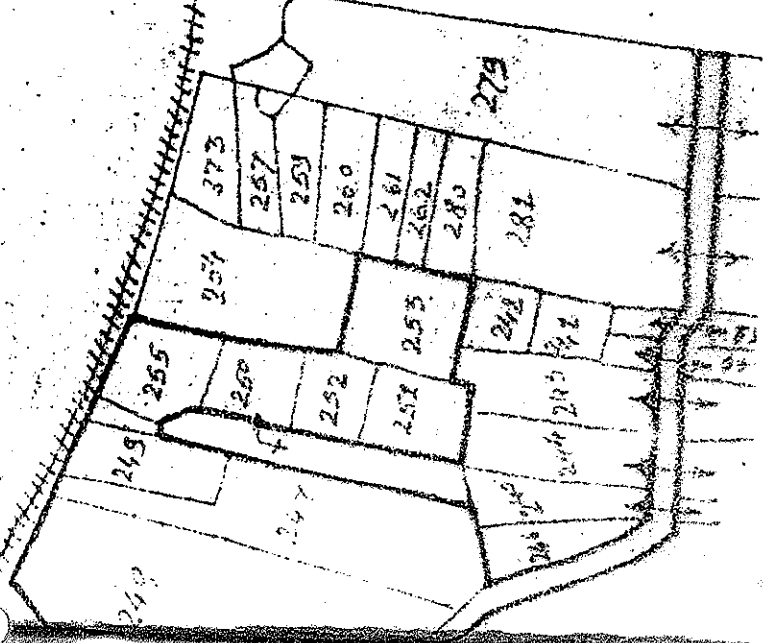


27/02/95
P. D. PATIL
Regional Officer
M.I.D.C. Pune Reg.

For SINAR MAS PULP & PAPER LTD.

Chang Ching-yi
Authorized

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9363	32-33
9000	



TO SOLAPUR

Per SHEAR MAS FULP

Chang Ch.
Authorized

मा. म. - 9363

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साली लिप्यंतरावसाने २३

१९८६ साल ४ व ५ म ७३८३/३३-३३

मा. म. मुख्यम निबंधक इंदोपुर

१९९६

वि. चिंग चिंग यी

हामे

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फोटोपान (३३) १६५-०

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मा. म. मुख्यम निबंधक इंदोपुर

मा. म. मुख्यम निबंधक इंदोपुर

(राज. कार्यलय एस पथ)

मेरुट डेक्कलपान्मु दिडि.

३३ ०६७८ कागता

कंपनानि माधिमृत डामेरकर

कडी मंग चिंग मी

१९८५-८६ ईसा- गोदरी

रा. वारामती

कलन वेणार

मा. म. मुख्यम निबंधक इंदोपुर

इयज कलन विल्याचे

करतात.

वि. चिंग चिंग यी

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मा. म. मुख्यम निबंधक इंदोपुर

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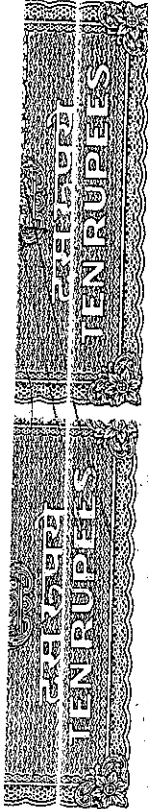
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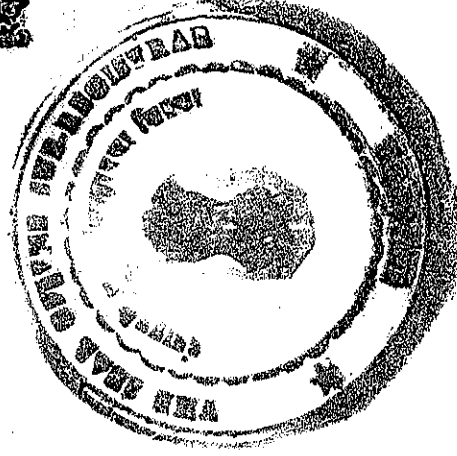
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 ପାଠ ଶାସ୍ତ୍ରୀ ଶାସ୍ତ୍ରୀ ଶ୍ରୀମଦ୍ଭିକ୍ଷ
 ସ୍ୱାମୀ ନବକଳ ପ୍ରକାଶନ ଆଇଡ଼ିଓ ୨୯/୦୩/୨୦୧୮
 ସ୍ୱାମୀ ନିବନ୍ଧକ ପ୍ରକାଶନ ୨୯/୦୩/୨୦୧୮

श्री नवल्लु केरी.
 श्री वाचली.
 श्री खनुनात घेतली.

SECRET



ॐ नमो भगवते वासुदेवाय



1935