# LEASE DEED

This Lease Deed made on the 29th **day of March in the year Two Thousand Eight** between the Greater Noida Industrial Development Authority, a body corporate constituted under section 3 of the U.P. Industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) (hereinafter called the "Lessor" which expression shall unless the context **M/s King Apparels Pvt. Ltd., M-170, Greater Kailash Part-II, New Delhi-110048 Through Mr. Bhupinder Singh Ghai S/o Sh.Balwant Singh Ghai, Age 31 Years, R/o M-170,Greater Kailash Part-II,New Delhi-110048** hereinafter called the "Lessee" which term shall unless repugnant to or inconsistent with the context mean and include its successors in interest and assigns ) of the other part.

Whereas the plot hereinafter described forms part of the land acquired under the Land Acquisition Act, 1894 and developed by the Lessor for the purpose of setting up an urban and industrial township.

Whereas, the Lessor has agreed to demise and the Lessee has agreed to take on lease the said plot on the terms and conditions hereinafter appearing for the purpose of constructing a building for **Senior Secondary School** according to the Building Plan approved by the Lessor.

**NOW THIS LEASE DEED WITNESSES AS FOLLOWS:**

That in consideration of the premium of **Rs.3,32,05,635/- (Rupees Three Crore Thirty Two Lacs Five Thousand Six Hundred Thirty Five Only)** out of 30% which **Rs.99,61,691/- (Rupees Ninety Nine Lacs Sixty One Thousand Six Hundred Ninety One Only** ) has been paid by the lessee to the lessor, (the receipt whereof the lessor doth hereby acknowledge) and balance amount to be paid by the lessee in installments indicated below alongwith interest @ 11% p.a.. In case of default in payment of instalment interest @ 14% per annum compounded every quarterly/half yearly would be chargeable for the delayed period.

| | | |
|---|---|---|
| 1. | Rs.3215412/- | On or before dt.21.01.2007 |
| 2. | Rs.3108878/- | On or before dt.21.07.2007 |
| 3. | Rs.3002343/- | On or before dt.21.01.2008 |
| 4. | Rs.2895808/- | On or before dt.21.07.2008 |
| 5. | Rs.2789273/- | On or before dt.21.01.2009 |
| 6. | Rs.2682739/- | On or before dt.21.07.2009 |
| 7. | Rs.2576204/- | On or before dt.21.01.2010 |
| 8. | Rs.2469669/- | On or before dt.21.07.2010 |
| 9. | Rs.2363134/- | On or before dt.21.01.2011 |
| 10. | Rs.2256600/- | On or before dt.21.07.2011 |
| 11. | Rs.2150065/- | On or before dt.21.01.2012 |
| 12. | Rs.2043530/- | On or before dt.21.07.2012 |

For KING APPARELS PVT. LTD.

Director

प्रबंधक (प्रशासन)

And in consideration of **Rs...- (Rupees ..ly)** paid on account of one time lease rent @ 27.5% of the premium of the plot to the lessor, and the said lease rent have been paid by the lessee (the receipt whereof the lessor doth acknowledge). The total lease rent being 27.5 % of the land cost which can be paid in lumpsum.

The Lessor doth hereby demise and lease to the lessee, all that plots of land on as is where is basis mentioned as **Plot no.HS-37,Sector-Omicron-1A,** situated in Greater Noida Industrial Development Area District Gautam Budh Nagar, (UP) contained by admeasurment 12141.00**Sqm** be the same, a little more, or less, and bounded.

Admeasurement –12141.00**Sqm**

ON THE NORTH BY -
ON THE SOUTH BY -
ON THE NORTH EAST BY - **As per lease plan attached**
ON THE SOUTH WEST BY -
ON THE SOUTH EAST BY -
ON THE NORTH WEST BY -

and which said plot is more clearly delineated and shown in the attached plan and therein marked red.

TO HOLD the said plot (hereinafter referred to as 'the demised premises) with their appurtenances unto the Lessee to the term of Ninety Years commencing from **Day 29th of March, 2008** except and always reserving to the Lessor :

b)Yielding and paying therefor yearly lease rent in advance during the said term into the lessor on the 29th **day of March** in each year @ 2.5% of the total premium during the first ten years. The lessee shall pay unto the lessor at its office or as otherwise directed lease rent in advance on yearly basis. The lease rent would be **Rs.8,30,141/- (Rupees Eight Lacs Thirty Thousand One Hundred Fourty One Only)** annually for the first ten years chargeable from the date of execution of lease deed. The lessee shall pay lease rent annually in advance without waiting for any demand notice or reminder thereof. The lease rent would be enhanced after every ten years from the date of execution of lease deed by an amount not exceeding 50% of the annual lease rent payable at the time of such enhancement and in such case a supplementary deed shall be executed by the allottee. In case of default in payment of lease rent interest @ 14% per annum compounded every half yearly would be chargeable for the delayed period.

II. AND THE LESSEE DOTH HEREBY DECLARE AND COVENANT WITH THE LESSOR IN THE MANNER FOLLOWING:

c) The lessor reserves the rights and title to all mines, minerals, coals, washing gold, earth oils, quarries in or under the plots and full right and power at any time to do all acts and things which may be necessary or expedient for the purpose of searching for, working and obtaining, removing and enjoying the same without

For KING APPARELS PVT. LTD.

Director

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providing or leaving any vertical support for the surface of the plot(s) or for the structure time being standing thereon provided always, that the lessor shall make reasonable compensation to the allottee /lessee for all damages directly occasioned by exercise of the rights hereby reserved. The decision of the CEO on the amount of such compensation will be final and binding on the applicant.

**PAYMENT:**

d) That the lessee will pay to the lessor the balance of the premium in installments mentioned in the clause I above by the dates mentioned therein. If the lessee shall fail to pay any installment by the due date for payment thereof, he shall thereafter pay the same with interest as mentioned in clause - I above. The payment made by the lessee shall be first adjusted towards the interest due, If any and thereafter towards the premium, if any, and balance, if any shall be appropriated towards the lease rent not withstanding and direction/request of the lessee to the contrary.

**MORTGAGE:**

c)That the lessee will in no case assign, relinquish (except in favour of the Lessor), sublet, transfer or part with possession of the demised premises without prior permission of the Lessor. Such permission shall be at the sole discretion of the Chief Executive Officer of the Lessor or any officer organisation by him/her. The discretion of the Lessor in the matter shall be conclusive, binding and final. The lessee may, however, with the prior permission of the Lessor and subject to such conditions as it may impose, mortgage the demised premises to any financial institutions/Bank/Govt. organisation for seeking loan to complete the Project.

Provided that in the event of sale or foreclosure of the mortgaged or charged property the lessor shall be entitled to claim and recover such percentage , as decided by the lessor, of the unearned increase in the value of said land as first charge, having priority over the said mortgage charge. The decision of the lessor in respect of the market value of the said land shall be final and binding on all the parties concerned. That the lessor shall have first charge upon the demised premises for the amount of unpaid balance charges, interest and other dues of Authority.

d)Provided further that lessor shall have pre-emptive right to purchase the mortgaged or charged property after deducting such percentage as decided by the lessor of the unearned increase as aforesaid. The lessors right to recovery of the unearned increase and the pre-emptive right to purchase the property as mentioned herein before shall apply equally to involuntary sale or transfer, be it by or through execution of degree of insolvency/court.

e)That the Lessor shall have the first charge upon the demised premises for the amount of unpaid balance, charges, interest and other dues of the Authority.

**CONSTRUCTION:**

f)The total permissible FAR shall be calculated on the plot area and ground coverage as per the building byelaws of the Authority.

g)The lessee shall have to erect and complete the construction / building(s) on the demised premises at its own cost after getting the layout and building plans approved by the lessor and get completion certificate within 03 years from the date of allotment. The minimum covered area for getting occupancy certificate would be as follows:-

| Sl.No. | Size of allotted plot (in sq.m.) | Minimum covered area |
|---|---|---|
| 1. | Upto 4000 | 50% |
| 2. | 4001 – 10000 | 40% |
| 3. | 10001 – 20000 | 35% |
| 4. | 20001 – 40000 | 30% |
| 5. | 40001 – 80000 | 30% |
| 6. | 80001 – 200000 | 25% |
| 7. | 200001 – 400000 | 20% |
| 8. | 400001 and above | 15% |

If less than minimum covered area is constructed, occupancy certificate shall not be issued.

Maximum time limit for construction would be as follows:-

| Sl.No. | Size of allotted plot (in sq.m.) | Maximum time limit |
|---|---|---|
| 1. | Upto 4000 | Within 5 yrs. From date of allotment or as mentioned in the project report, whichever is less. |
| 2. | 4001 – 10000 | Within 5 yrs. From date of allotment or as mentioned in the project report, whichever is less. |
| 3. | 10001 – 20000 | Within 5 yrs. From date of allotment or as mentioned in the project report, whichever is less. |
| 4. | 20001 – 40000 | Within 6 yrs. From date of allotment or as mentioned in the project report, whichever is less. |
| 5. | 40001 – 80000 | Within 7 yrs. From date of allotment or as mentioned in the project report, whichever is less. |
| 6. | 80001 – 200000 | Within 8 yrs. From date of allotment or as mentioned in the project report, whichever is less. |
| 7. | 200001 – 400000 | Within 9 yrs. From date of allotment or as mentioned in the project report, whichever is less. |
| 8. | 400001 and above | Within 10 yrs. From date of allotment or as mentioned in the project report, whichever is less. |

Thereafter within six months from issuance of completion certificate, the allottee / lessee shall ensure the functioning on the allotted plot and get the functional certificate from the lessor. In case of failure to do so, penalty shall be charged 1% of

For KING APPARELS PVT. LTD.

Director

प्रबंधक (अपील)

the total premium per year on pro-rata monthly basis or as revised by lessor/CEO from time to time.

h)In case the applicant fails to start/complete construction or commence the activity for which the land has been allotted, within the time period, or extended time period, decided for the purpose, the allotment/lease can be cancelled/determined. On such cancellation/determination 20% of the premium will be forfeited and the lessor shall resume possession of the plot, along with any structure thereon with the lessee having no rights to claim compensation thereof. The balance amount shall be refunded without any interest.

i)That the Lessee will do the internal development work of the plot according to the specification, regulation and sub-regulations of the lessor at his own cost and erect on the demised premises in accordance with the Plan, elevation and design and in a position to be approved by the Lessor or any officer authorised by the Lessor in that behalf in writing, a building for running a **Senior Secondary School** only with all necessary sewers, drains and other appurtenances according to the directions issued or Regulations made in respect of buildings, drains, latrines and connection with sewers.

j)That the Lessee will not erect or permit to erect any building on the demised premises without the previous permission in writing of the Lessor. The plan should be approved by the appropriate authority or any officer authorised by the Lessor on that behalf and in case of any deviation from such terms of plan, will immediately upon receipt of notice from the Lessor require him to correct such deviation as aforesaid and if the Lessee shall neglect to correct such deviation in the space of one calendar month after the receipt of such notice then it shall be lawful for the lessor to cause such deviation to be corrected at the expenses of the Lessee which expenses the lessee hereby agrees to reimburse by paying to the Lessor such amount as the Lessor (whose decision shall be final) shall fix in that behalf.

k)That the lessee will construct the building according to the architectural and elevation control as prescribed by the lessor and as per the building bye laws of the authority as permissible at the time subject to the changes as prescribed (if any) in the future.

**TRANSFER:**

l) The allottee/lessee shall not be entitled to transfer the lot before getting functional certificate from the lessor without prior permission of the lessor. In case of transfer, transfer charges as fixed by the Lessor shall be payable by the lessee to the lessor at the time of transfer. The said transfer shall only be executed after the prior permission in writing has been given by the Lessor. In case the transfer is taken without the prior permission in writing the action will be taken as breach of contract and the decision of the Chief Executive Officer\Lessor shall be binding on the two parties.

m) Transfer may be allowed only to such institutions whose activities are similar for which land has been allotted. Partly transfer shall not be allowed. In case of transfer, transfer charges as fixed by the lessor shall be payable by the lessee to the Lessor.

For KING APPARELS PVT. LTD.

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w)The lessee would provide emergency facility of all nature, round the clock.

x)The lessee would have the facility of adequate disposal of dressing and other waste material and the same would be done to the satisfaction of statutory bodies of Central/State Govt.

aa) The Lessee shall obtain necessary recognition from the competent Authority for its academic courses before the commencement of classes.

**FOR NURSERY/SENIOR SECONDARY/HIGHER SECONDARY SCHOOL:**

bb) The Lesse shall ensure that ten students in the inception class shall be admitted on the basis of eligibility and nomination by the Chief Executive Officer of the Lessor. However this shall be subject to overall.

cc) Lessee shall ensure that two students in each section in each class but not less than five students if the number of sections is less than three. in the Senior Secondary School/Nursery School shall be admitted on the basis of eligibility and nomination by the Chief Executive Officer of the Lessor.

dd) The fee/charges structure of the school would be such so as to meet the aspirations of various sections of the society especially the poor/economically weaker.

ee) The lessee in consultation with the Lessor shall make its admission policy for locals so that a certain percentage of the students from the Lessor's area find representations in various classes on the basis of eligibility.

**CANCELLATION:**

ff) That in case the lessee does not construct building within the time provided for above. this deed of lease will be void and his interest in the property will determine. However. in exceptional circumstances. extension can be allowed by the lessor or any officer authorised by him subject to the fulfillment of such conditions. charges as he may impose for the same.

gg) If the lessee does not abide by the terms and conditions and building Regulations or any other rules and regulations framed by the Authority, the lease may be determined by the lessor and the possession of the demised premises may be taken over by the lessor and the lessee in such an event will not be entitled to claim any compensation in respect thereof.

hh) If the lessee fails to achieve the objects for which land has been allotted. the same shall revert back to lessor on such terms & conditions as Chief Executive Officer of the Lessor may decide and the decision of the lessor is conclusive and binding on the lessee.

For KING APPARELS PVT. LTD.

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In addition to the other specific clause relating to cancellation the Authority/Lessor shall be free to exercise its rights of cancellation of lease/allotment in the case of:

1. Allotment being obtained through misrepresentations/suppression of material facts.

2. Any violation of directions issued or rules and regulations framed by the Pollution Control Board or by any other statutory body.

3. Default on the part of the applicant/allottee lessee for breach violation of terms and conditions of registration allotment/lease and/or non-deposit of allotment money.

(i) If lessee makes default in payment of premium and interest for two consecutive installments the lessor shall have right to determine the lease and resume the possession.

In the event of cancellation, under sub-clause (1) above, the entire deposits till the date of cancellation shall be forfeited and possession of the plot will be resumed by the Authority/lessor with structure thereon, if any, and the allottee/lessee will have no right to claim compensation thereof.

In the event of cancellation, under sub-clause (2) & (3) above, the entire registration money shall be forfeited and balance shall be refunded without any interest.

**OTHER CLAUSES:**

ii) That the lessee will obey and submit to all directions issued or regulations made by the Lessor now existing or hereafter to exist so far as the same are incidental to the possession of immovable property or so far as they affect the health, safety or convenience of the other inhabitants of the place.

jj) In case of default of any payment due to the Authority, either as lease rent or installment or otherwise, the Authority besides taking the steps for the recovery of the same as mentioned in the terms and conditions, may also request the concerned departments supplying water and electricity to the lessee, to disconnect such supply. The lessee shall not raise any objection to such request unless and until payment in this regard is nade to the Authority. However in case of disconnection of electricity and water on the request of the Authority the same shall be restored immediately by the concerned department on production of proof of payment to the Authority of the amount due/No Objection certificate from the Authority.

kk) That the lessee shall use the demised premises only to run a **Senior Secondary School** only and no other purpose without the consent of the Lessor and subject to such terms and conditions as Lessor may impose and will not do or offer to be done on demised premises or any part thereof, any act or thing which may be or grow to be a nuisance, damage, annoyance, or inconvenience to the Lessor or the owners, occupiers of other premises in the neighbourhood.

For KING APPARELS PVT. LTD.

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ll) that the lessor shall be a Corporate Member of the Social and Cultural Club. The lessor shall be entitled to nominate the maximum of ten tenure members at a time. The rates in respect of tenure members shall be fixed by the lessor in consultation with the lessee and the same shall be reviewed after every three years.

The lessor shall form a policy and guidelines for nomination of the tenure member. the tenure member ship fee at present is fixed at Rs. 2500/- per member. The tenure member after fulfilling the criteria fixed by the lessor and after getting the manes duly recommend can acquire the life membership of the Social and Cultural Club. However. the tenure members shall have to pay for the said purpose the balance life membership fee which may be fixed by the Lessor for its nominees from time to time in consultation with the Lessee. Art present. the life membership fee for the nominated tenure members of the lessor is fixed as Rs. 2500/-.

mm) That the lessee will not assign. relinquish. mortgage. sublet. transfer part with possession of any portion less than the whole of the demised premises and building thereon nor cause any sub-division thereof by metes and bounds or otherwise.

nn) Provided always that if the lessee or transferee or permitted assignees. as the case may be. will assign. relinquish. mortgage sub-let or transfer the demised premises and building thereon on the said terms will deliver at its own expense to the Lessor at its office attested copy of the assignment, relinquishment. mortgage or transfer deed duly registered under the Indian Registration Act or any other amending statute.

oo) That the lessee will permit the members. officers and subordinates of the Lessor and workman and other employed by the lessor from time to time and at all reasonable time of the day. during the said term after three days previous notice to enter into and upon the demised premises and building to be erected thereupon in order to inspect the same and carry on necessary works mentioned before and the Lessee will give notice of the provision of this sub-clause to his/her/their tenants.

pp) That the lessee will not erect or permit to be erected on any part of the demised premises any stable sheds or other structures of description whatsoever for keeping horses. cattle. poultry or other animals except and in so far as may be allowed by the lessor in writing.

qq) That the lessee shall not exercise option of determining the lease nor hold the Lessor responsible to make good the damage if by fire, tempest. flood. or violence of army or of a mob or other irresistible force any material part of the demised premises wholly or partly destroyed or rendered substantially or permanently unfit for building purposes.

rr) Notwithstanding anything hereinbefore contained if there shall have been of the opinion in the lessor (whose decision shall be final and binding) any breach by the lessee or any person claiming through or under its of any of the covenants or conditions hereinbefore contained and on its parts to be observed and performed and in particular and without prejudice to the generality of the sub-clause. if the lessee transfers.

For KING APPARELS PVT. LTD.

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relinquishes, mortgages or assigns the whole or part of the demised premises before constructing building for **Senior Secondary School** on it as herein before provided within the period mentioned in Clause II it shall be lawful for the Lessor without prejudice to any other right of action of the Lessor in respect of any breach of agreement, to re-enter the demised premises or any part thereof determine this demise and thereupon if :-

i) At the time of re-entry if the demised premises has not been occupied by any building constructed by the lessee thereon, the lessor may re-allot the demised premises and refund the payments already made without interest after deducting arrears of lease rent, if pending and 24% of the total premium payable (whether already paid or not) for the period upto the date of determination of this demise or surrender by the lessee as the case may be to a minimum deduction of (Rs. Ten Lacs) (Rs. 10,00,000/-)

ii) At the time of re-entry if the demised premises are occupied by any building constructed by the lessee thereon the lessee shall within a period of three months from the date of re-entry remove, from the demised premises all erection or buildings, fixtures and things which at any time and during the terms shall be affixed or set up within or upon the said premises and leave the said premises in as good a condition as it was on the date of demise, in default whereof the same shall become the property of the lessor without payment of any compensation to the lessee for the land and buildings, fixtures and things thereon, but upon the lessee removing the erections building fixtures and things before or within the period herein specified the demised premises shall be re-allotted and the lessee may be paid such amount as may be determined by the lessor, provided that the lessor may at its option agree to purchase the said erection, buildings and fixtures upon payment to the lessee price therefor and for his interest in the premises as may be mutually agreed upon.

ss) If lessee is found to have obtained the allotment and the lease of the demised premises by any misrepresentation and misstatement or fraud the lease may be cancelled and the possession of the demised premises may be taken over by the lessor along with forfeiture of total deposits and the lessee in such an event will not be entitled to claim any compensation in respect thereof.

III AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES TO THESE PRESENTS AS FOLLOWING: -

A. Any losses suffered by the lessor on a fresh grant of demised premises for breaches of condition aforesaid on the part of the lessee or any persons claiming through or under his shall be recoverable by the lessor.

B. All notices, orders and other documents required under the terms of the lease or under the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) or any Rules or Regulations or Directions made thereunder shall be deemed to be duly

For KING APPARELS PVT. LTD.

Director

प्रबंधक (नियुक्ति)

...ed as provided u/s 43 of the Uttar Pradesh Urban Planning and Development Act, 1973 as re-enacted and modified by the Uttar Pradesh President's Act (Re-enactment with modifications) Act, 1974 (U.P. Act No. 30 of 1974).

F. All powers exercised by the Lessor under this lease may be exercised by the Chief Executive Officer of the lessor. The lessor may also authorise any of its other officers to exercise all or any of the power exercisable by it under this lease.

G. PROVIDED that the expression Chief Executive Officer shall include the Chief Executive Officer for the time being or any other officer who is entrusted by the Lessor with the functions similar to those of Chief Executive Officer.

H. All dues of the lessor shall be recoverable as arrears of land revenue.

EI DAILY MEMBERSHIP IN THE SOCIAL CULTURAL CENTRE WOULD BE STRICTLY BANNED AND ONLY ANNUAL MEMBERSHIP WOULD BE CONSIDERED BY THE LESSEE. IT IS FURTHER CLARIFIED THAT TENURE LESS THAN ONE YEAR WOULD NOT BE ALLOWED IN ANY CIRCUMSTANCES.

F. The entire legal expenses of execution of this lease deed including the stamp duty and registration charges shall be borne by the lessee.

G. Any relaxation, concession or indulgence granted by the lessor to the lessee shall not in any way prejudice the legal right of the lessor.

H. The Chief Executive Officer or the lessor reserves the right to make such additions and alterations or modifications in these terms and conditions as may be considered just and expedient.

I. In case of any clarification or interpretation regarding these terms and conditions the decision of the Chief Executive Officer of the Authority shall be final and binding.

J. That all General and Special terms and conditions as contained in the Brochure of the Authority shall form part of this lease deed. In case of any contradiction the clauses of the lease deed will prevail.

M. In the event of any dispute with regard to terms and conditions of the lease deed, the same shall be subject to the jurisdiction of District Court of Gautam Budh Nagar where the property is situated) or the Hon'ble High Court of Judicature at Allahabad.

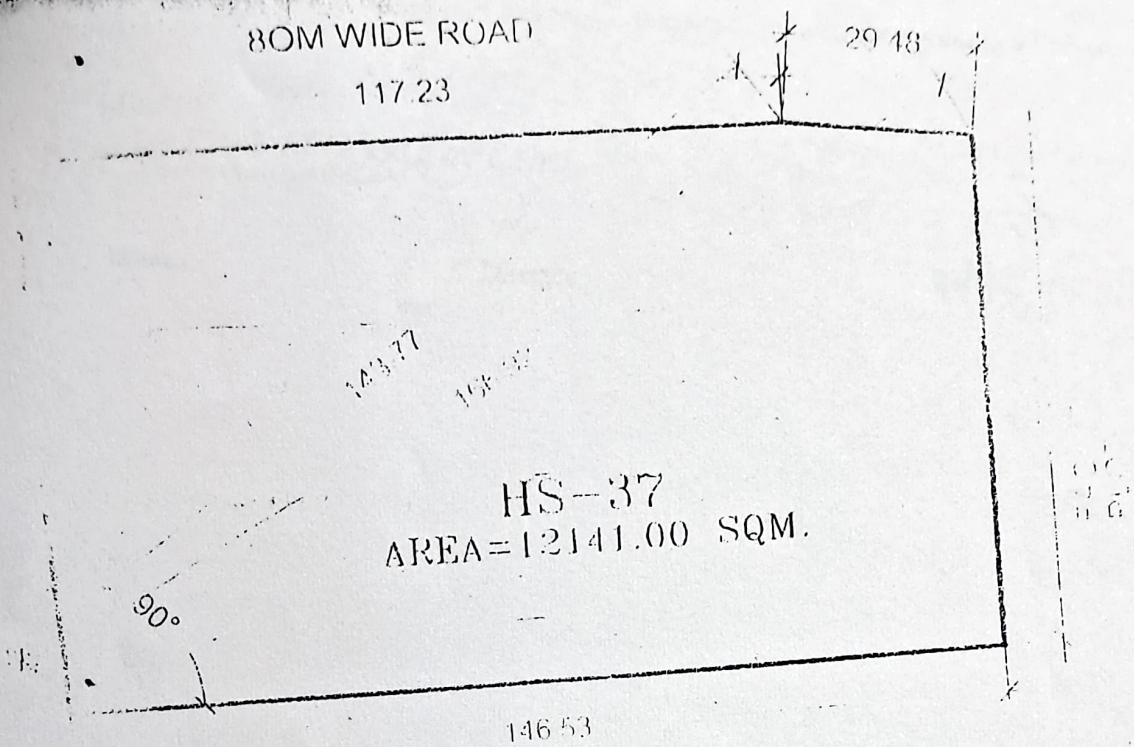
N. IN WITNESS WHEREOF the parties hereto have set their hand on the day and in the year herein first above written.

IN THE PRESENCE OF

For KING APPARELS PVT. LTD.

Director

प्रबंधक (सम्पत्ति)




प्रबंधक (सम्पत्ति)

For KING APPARELS PVT. LTD.

Director

12141.00 SQM.

SIGN:

POSSESSION HANDED OVER

AM (ENGG.)

DRAFTSMAN

PLAN OF PLOT NO. HS-37

OMICRON-IA.

GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY

Witness

Address

For and on behalf of the lessee

(2) Witness

Address

For and on behalf of the lessee
For KING APPARELS PVT

Sub Reg. Of ... - Noida

Certified that this is a true and exact copy of the original in all respect.

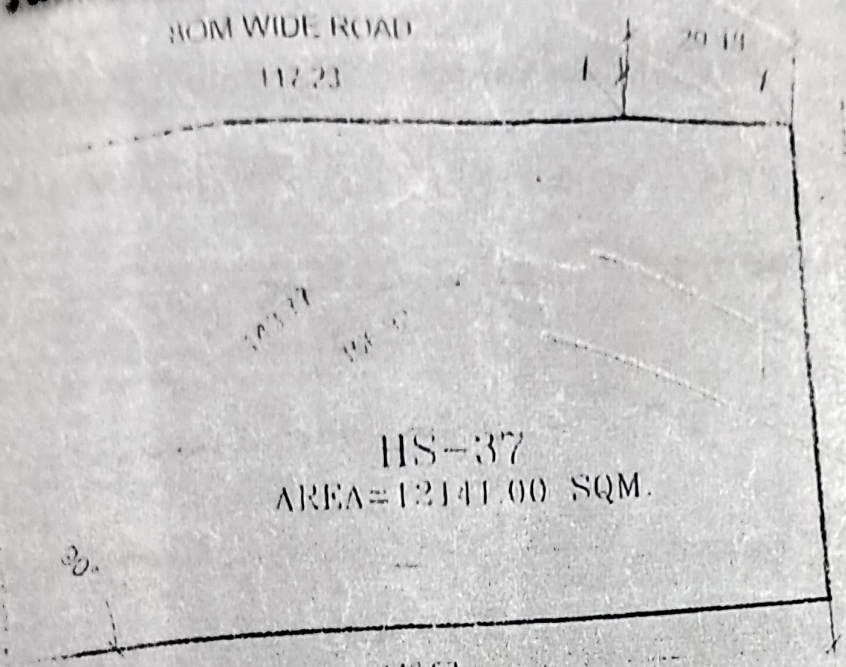
D

LESSEE
For KING APPARELS PVT LTD.

For and on behalf of the Lessor

Director

प्रबंधक (सम्पत्ति)




Group Housing
Plot no. GH-01

For KING APPARELS PVT. LTD.

Director

SIGN:

29.03.08

POSSESION HANDED OVER

SEE OVER

PLAN OF PLOT NO. HS-37

OMICRON-IA

GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY

AM (ENGG.)

DRAFTSMAN

आज दिनांक **29/03/2008** को

बही सं **1** जिल्द सं **3145**

पृष्ठ सं. **125** से **428** पर कमांक **3917**

रजिस्ट्रीकृत किया गया ।

**राजेश तिवारी**

**उप निबन्धक गौ0बुद्धनगर**

**सदर**

29/3/2008