
Sri. V. Srikanth
S.V.L. No. 15-10-018/2000
R.L. No. 15-10-012/2012
P. No. - 49, Sy. No. 10,
Beside Swathi School, Madhapur,
Serilingampally, RR District
R.No: 39/2014
License No. 07/2013



STAMP DUTY ANDHRA PRADESH
NON JUDICIAL

Rs. ≈ 0000100

23.7.2014

357462

ANDHRA PRADESH

002395100131

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MOU") is made and entered on this 23rd day of July, 2014 by and between

SPANDANA SPHOORTY FINANCIAL LIMITED, having its office at Plot#79, Care Crystal ,Near Spencer Super Market, Vinayak Nagar,Gachibowli,Hyderabad-500032, represented by its Authorized Signatory **Mrs. G. Padmaja Reddy**, Managing Director, hereinafter referred to as the "LESSEE" (which term shall mean and include whenever the context so requires its successors-in-interest, administrators, executors) on the ONE part

AND

JMKGEC Realtors Private limited having its office at 5-2-223, Gokul Distillery Road, Secunderabad-500003 and **SDNMKJ Realty Private limited** having its office at 5-2-223,Gokul Distillery Road, Secunderabad-500003, both the companies represented by its duly authorized signatory M/s Modi Properties and Investment Private Limited represented by their Managing Director, **Mr. Soham Modi**, hereinafter referred to as the "LESSORS" (which term shall mean and include whenever the context so requires his legal heirs, successors-in-interest, administrators, executors, etc) on the OTHER PART.

WHEREAS the LESSEE is in the business of Micro finance, represented to the LESSOR that it intends to take on lease the Schedule property from the LESSORS and the LESSORS has accepted the above offer and now both the parties have agreed to enter into this memorandum of Understanding.

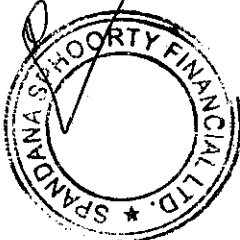
NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSETH AS FOLLOWS


1 Premises

Chargeable Area of 25,557 sft of warm shell space on 2nd Floor, Ramky Selenium, Plot#31(part) & #32,Survey #116/22,115/24,115/25 at Financial District, Nanakramguda, Serilingampally mandal, Ranga Reddy District , Hyderabad-500081

2 Lease Rent

It is agreed that the Lessee should pay rent Rs.25/- per sft per month to the Lessors and the monthly rent shall be payable on or before 7th of every current calendar month subject to TDS laws applicable from time to time. Service Taxes shall be in addition to the rent.



For Modi Properties & Investments Pvt. Ltd.

Managing Director

3 Rental Escalation

It is agreed that the lease rent shall be escalated by 15% every 3 years during the lease term.

4 Lease Term

It is agreed that the Initial term shall be for a period of 9 years from the Lease Commencement Date. The initial period of 4 years shall be the Lock-in Period. The parties may agree to renew for further Period of 6 years at the same terms and conditions.

5 Notice period for Termination.

The Lessee shall provide 6 months advance written notice post expiry of the Lock-in Period.

6 Notice period for Renewal

The Lessee shall provide 6 months advance written notice prior to the expiry of the Lease term for renewal of the Lease Deed. During the Renewal, there shall not be any Lock-in Period.

7 Interest Free Security Amount

It is agreed that Interest Free Security amounting Rs.38,33,550/- which is equivalent to 6 month Lease Rent shall be payable by the Lessee to the Lessor in the following manner:

- Rs.19,16,775/-(Rupees Nineteen Lakhs Sixteen Thousand Seven Hundred and Seventy Five only) payable along with the execution of this Memorandum of Understanding
- Rs.19,16,775/-(Rupees Nineteen Lakhs Sixteen Thousand Seven Hundred and Seventy Five only) payable along with the execution of the Lease Deed.

8 Operating and Maintenance charges & Utility Charges

Common Area Maintenance will be carried out by the building management and the charges are paid by the Lessee at actual. The Lessee shall pay per month per square feet of the Chargeable Area. In addition to the maintenance charges, the LESSEE shall pay the utility charges like Electricity, Water, Air-condition consumption charges at actual to the LESSOR or any designated third party.

9 Parking

It is agreed that 25 Covered Car Parking Slots provided to the LESSEE at no additional cost during the Lease term and renewal thereof. The LESSOR has outlined that the LESSEE can use the common two wheeler parking slots at no additional cost based on first come first serve basis.

10 Lease Commencement Date

The premises shall be handed over to the LESSEE simultaneously along with the execution of this Memorandum of Understanding. The Lease Commencement Date shall be the Handover Date (i.e. 23rd July, 2014).

11 Rent Commencement Date

The Rent Commencement Date shall be November 01, 2014.



For Modi Properties & Investments Pvt. Ltd.

Managing Director

12 Taxes

It is agreed that the property taxes both current and future will be borne by the Lessor during entire lease term and renewal thereafter. All other taxes of whatsoever nature including but not limited to service tax, lease tax, VAT etc. shall be borne by the Lessee alone.

13 Right to Sublease

It is agreed that the Lessee shall not be permitted to Sub lease the entire or part of the premises, but the same can be done only to an associated company of the Lessee with the prior written consent of the Lessor, which consent shall not be unreasonably withheld.

14 Access to Premises


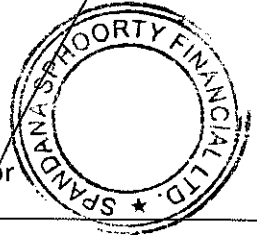

It is agreed that the Lessee will have unlimited access to the Proposed Space 24 hours a day, all days of the week (including public holidays) with full infrastructure and facilities including Lifts, Services like water, Electricity, HVAC & Parking Slots.

15 Lease Deed

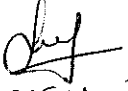
It is agreed that within 7 days from the date of execution of this MOU, the parties shall execute and register Lease Deed. The Lease Deed term shall be based on the commercial understanding agreed herein.

16 Legal Charges

The stamp duty and registration charges on execution of the Lease Deed shall be borne by the Lessee alone. However, the LESSORS shall provide cooperation to get the same completed.

For SPANDANA SPHOORTY FINANCIAL LIMITED	For JMKGEC REALTORS PRIVATE LIMITED AND SDNMKJ REALTY PRIVATE LIMITED
Name : G. Padmaja Reddy	Name: Soham Modi
Signature:   Managing Director	For Mod Properties & Investments Pvt. Ltd.  Signature: Managing Director Authorized Signatory
Date:	Date: 23/7/14

Witness:

1)  Swarup Dumpala

2)  J. K. A. K. A. A.