



Letter of Intent

From,
Mr. Syed Mehdi & Razia Bano,
Represented by Mr. Soham Modi,
Managing Director,
Modi Properties & Investments Pvt. Ltd.,
5-4-187/3&4, II floor,
Soham Mansion, M.G. Road,
Secunderabad.

Date: 02.09.2015

To,
Mr. Ramesh Babu .P
Chairman & Managing Director,
Swadeshbank, A Project of
Happy India Technocorp Pvt. Ltd.,
Regd. Office: 2-195, Mohamadabad,
Amadaguru Mandal, Anantapur District,
Andhra Pradesh – 515 561.

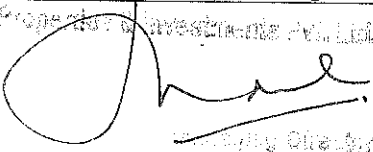
Dear Sir,

We hereby confirm the terms of lease for the premises known as R.M. Mansion bearing house no. 8-2-684/1/18, situated at Road no. 12, Banjara Hills, Hyderabad. The details of the terms of lease are as follows:

Lessor	Mr. Syed Mehdi & Razia Bano, Represented by Mr. Soham Modi, Managing Director, Modi Properties & Investments Pvt. Ltd.,
Lessee	Mr. Ramesh Babu .P Chairman & Managing Director, Swadeshbank, Regd. Office: 2-195, Mohamadabad, Amadaguru Mandal, Anantapur District, Andhra Pradesh – 515 561.
Area	3,000 sft each on I, II & III floors. About 4,000 sft each on upper and lower basement. About 2,000 sft terrace.
Rent	Lumpsum rent of Rs. 3.75 lakhs per month exclusive of service tax. Rent for first 6 months shall be Rs. 2.50 lakhs and from 7 th month onwards Rs. 3.75 lakhs.
Commencement of lease	1 st October, 2015. However, premises shall be handed over to lessee for fitouts and occupation from 08.09.2015.
Lease period	9 years. Lock in period 3 years. Lessee can vacate the premises at any time after lock in period with advance notice of 6 months
Property tax	To be paid by Lessor.

For Happy India Technocorp Pvt. Ltd.

Modi Properties & Investments Pvt. Ltd.


Managing Director


Chairman

Rent increase	5% every year. First increase from 1 st October, 2016.
Security Deposit	Rs. 22.50 lakhs. Rs. 2.50 lakhs to be paid at time of signing LOI. Balance to be paid at the time of signing lease deed.
Maintenance charges	NIL. Lessee shall make arrangements for maintenance services like security & housekeeping at its cost. Further, the lessee shall maintain the equipment like ACs, Lifts, generator, UPS, etc., at its own cost.
Water, diesel & electricity charges	Lessee shall bear these costs on actuals.
Furniture & fixtures	<ol style="list-style-type: none"> 1. The premises is fully furnished by the earlier occupant. Lessor shall ensure that the furniture and fixtures are repaired and upholstery changed to make the premises fit for occupation for the Lessee by 30th September, 2015 with the further grace period of 30 days for completing any pending works. However, the Lessor shall complete works like painting, repair of false ceiling, repairs of doors and windows, renovation of bathrooms, repairs of lights and fans and such other essential necessities before 30th September, 2015. 2. The Lessor has also agreed to replace the flooring on the eastern setback of the building. 3. The Lessor shall provide a 125 KVA generator at its cost at the earliest possible. 4. The Lessor shall repair the existing ACs by 30th September, 2015 at its cost. 5. The Lessor shall provide good quality carpet for entire 2nd floor of the building. 6. The Lessor shall repair and change the upholstery of chairs. 7. The Lessor shall repair the windows and blinds.
Other terms and conditions	<ol style="list-style-type: none"> 1. The premises is provided by the Lessor to the Lessee on an as is where is basis subject to the above mentioned repairs to be carried out by the Lessor. The Lessee shall bring in additional furniture, fixtures required at its cost. 2. List of fixtures & furniture to be enumerated and attached to the lease deed. 3. Lease deed to be signed within 15 days of LOI and registered within 45 days of LOI. Cost of registration to be borne between Lessor and Lessee equally. 4. Service tax to be paid by Lessee. 5. The Lessor shall convert the upper basement into parking by providing a ramp for 2 wheelers from south west side of the building within a period of 6 months from this LOI.

Please sign a copy of this letter as your confirmation of the above.

Thank You.

For Happy Properties & Investments Pvt. Ltd.

Yours sincerely,

Soham Modi

Managing Director

Agreed and Confirmed by:
For Happy India Techno Corp Pvt. Ltd.

Sign : P. Ramesh

Name : P. Ramesh

Date : 2/05/2015