

Licence deed between
M/s. Investa Chemicals & Dr. Satish Modi

DEED OF LICENCE

This Deed of Licence made and executed at Secunderabad on this 20th day of May, 1981, by and between M/s. Investa Chemicals, a Registered Partnership Firm carrying on business at 13/1 Raseelpura, Bagumpet, Secunderabad, and represented by one of its Partners, Mrs. Ila R. Sanghani, hereinafter referred to as the "LICENSOR", on the ONE PART,

A N D

Mrs. Satishchandra Modi, S/o Sri. Navilal Modi, aged 30 years, residing at House No. 3-4-107/3 & 4 Mahatma Gandhi Road, Secunderabad, hereinafter referred to as the "LICENSEE", on the OTHER PART, in as follows:-

WHEREAS the "LICENSOR" is the owner and Land-lord of all that piece of land, including the building existing thereon bearing the No. 13/2, situated at Raseelpura, Bagumpet, Secunderabad, which property is described in detail in the Schedule to this Deed and delineated in the Plan annexed hereto and hereinafter referred to as the "SCHEDULE PROPERTY";

WHEREAS the "LICENSEE", who wanted to make use of the "SCHEDULE PROPERTY" as a Godown, approached the "LICENSOR" for permission to use the same on the terms and conditions set out hereunder and whereas the "LICENSOR" has agreed for the same;

NOW THIS DEED WITNESSETH AS FOLLOWS:-

1) The "LICENSOR" hereby licenses, authorises and permits the "LICENSEE" at all times during the continuance of the Licence and as long as the "LICENSEE" faithfully observes, and complies with the terms and conditions set out hereunder, to use the "SCHEDULE PROPERTY" for the purpose of Godown/ Workshop of his own or his nominee/s.

Contd...2/-

Ila R. Sanghani

Satish Modi

- 2) The "LICENCEE" hereby given shall subsist for a period of 17 years, commencing either from 25-8-'81 or from the day of commencement of business by the "LICENCEE", whichever is earlier, unless otherwise revoked by the "LICENSOR" earlier.
- 3) The "LICENCEE" shall pay to the "LICENSOR" as Licence Fee every month Rs.1/- per every Sq. foot of the area occupied by the existing building and structures on or before the 5th of the following month.
- 4) The "LICENCEE" has today deposited with the "LICENSOR" a sum of Rs.1,00,000/- (Rupees one Lakh only) Order Cheque No. CA/5 669777 of A.B. Hyderabad and agrees to deposit a further sum of Rs.1,00,000/- (Rupees one Lakh only) within 15 days from 25-8-'81 or within 15 days from the date of commencement of business whichever is earlier. The said sum of Rs.2,00,000/- (Rupees Two Lakhs only) so deposited shall be adjusted against the Licence Fee at the time of the expiry of the Licence period.
- 5) The "LICENCEE" shall also pay Water and Electricity charges separately to the respective authorities and shall obtain and preserve the receipt therefor. The said receipt shall be produced for the inspection of the "LICENSOR" whenever the "LICENSOR" demands their production.
- 6) The "LICENCEE" shall, in addition to the Licence Fee payable as aforesaid, also pay all other taxes, charges, levies, etc., including property taxes to the respective authorities on only the new structures raised by them. The "LICENCEE" agrees to pay the said taxes and charges not only at the rate/amount in the first instance, but also at the enhanced rates if enhanced, in respect of the new structures raised by the "LICENCEE" excluding the structures raised by the "LICENSOR". The receipts obtained by the "LICENCEE" towards the payment of the said charges shall be handed over to the "LICENSOR" by the "LICENCEE".
- 7) The "LICENCEE" is permitted to make additions and alterations to the existing building and structure as per the directions and approval of previous sanction from the Cantonment authorities, in the name and on behalf of the "LICENSOR" at his own expense and cost.
- 8) The "LICENCEE" is permitted to make constructions on the open land admeasuring about 10,000 Sq.ft., in the "SCHEDULE PROPERTY" in accordance with the Plans submitted by the "LICENCEE" and according to the sanction given by the Cantonment authorities.
- 9) The "LICENCEE" shall however pay on or before the 5th of every month to the "LICENSOR", Licence Fee, at the rate of 0.25 P. per Sq.ft., of the area on which he makes constructions, commencing either from the date of completion of two years from today or from the date of commencement of business in the structures so erected thereon which ever is earlier. However, the "LICENCEE" is bound to pay a minimum sum of Rs.3,000/- to the "LICENSOR", every month, in the manner set out hereinbefore, irrespective of the fact whether he makes any construction there or not irrespective of the fact whether he commences any business. This Licence Fee is in addition to the Licence Fee payable under clause (3), and the deposits under clause (4) above.
- 10) It is further agreed that the "LICENCEE" shall not make any other constructions, additions or alterations either to the existing structures of the building or the open land of the "SCHEDULE PROPERTY", except in the manner stated above. Further any such additions or alterations shall be carried on in the name of and on behalf of the "LICENSOR".
- 11) The "LICENCEE" is entitled to permit any other party/s to carry on the works on his behalf provided he takes previous consent in writing of the "LICENSOR".
- 12) NOTWITHSTANDING the period of 17 years stipulated in this Deed, the "LICENSOR" is entitled to revoke the Licence at any time earlier, if the "LICENCEE" should commit breach of any one or more of the terms and conditions of the Licence.

Jla R. Sanghani

[Signature]

Contd...3/-

13) It is further agreed that on the expiry of the period of Licence stipulated in this Deed or its revocation earlier for whatever reason, the "LICENCEE" shall surrender the possession of the "SCHEDULE PROPERTY" and also the structures and constructions constructed by him in the manner aforesaid, to the "LICENSOR" without claiming any compensation for the constructions and additions so made.

The "LICENSOR" has given to the "LICENCEE" this day the possession of the existing unit for his own use and for the use of his nominee/s. The "LICENSOR" has authorized the "LICENCEE" to invest his own funds for the development of the "SCHEDULE PROPERTY" and shall keep him indemnified against all losses and shall ensure the peaceful enjoyment of the "SCHEDULE PROPERTY" during the subsistence of the period of Licence.

The expressions "LICENSOR" and "LICENCEE" shall, unless repugnant to the subject or context mean and include, their heirs, legal representatives, executors and successors-in-interest.

SCHEDULE

Open land measuring 5972 Sq.Yds., (5000 Sq.Mtrs.) together with the building constructed thereon on an area of Sq.ft., in survey No.13/2 situated at Resoolpura, Village, Begumpet, Secunderabad, with the following boundaries:-

- On the NORTH by : M/s Unicorn Industries
- On the SOUTH by : Ami House
- On the EAST by : Neighbour's Land
- On the WEST by : Neighbour's Land

IN WITNESS WHEREOF the Parties hereto have signed this Deed on the day, month and year first above written with their free will and consent.

fla R. Sanghani

WITNESSES :

" L I C E N S O R "

1) DVL Narayana

Satish Mohi

2)

" L I C E N C E E "