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LEASE DEED

THIS DEED OF LEASE ENTERED into this the 2nd Day of November 1982 between M/s. Crompton Greaves Limited, 86, Sarojinidevi Road, Secunderabad 500 003 having their Registered Office at No.1, Dr.V.B. Gandhi Marg, Bombay 400 023, hereinafter called "The Lessee" (which expression shall wherever the context so requires or admits mean and include its successors and assigns) of the one part and Sri Setish Nady, son of Sri Manilal C. Nady representing Modi Builders, Business man residing at 3-4-187/3 & 4, Karbala Maidan, Secunderabad, hereinafter called "The Lessor" of the other part witnesseth and declareth as follows:-

WHEREAS the Lessor is the owner of the Property described in the Schedule hereunder written (hereinafter referred to as "the said property") and whereas the Lessee is desirous of occupying the said property for their business purposes on terms of lease and whereas the Lessor has agreed to let out the said property to the Lessee for

*Satish nady*

a period of Fifteen years (Initially for 10 years with an option to the lessee for renewal for a further period of 5 years on the same terms and conditions (including rent) of this lease deed) from 15.11.1982 to 14.11.1997 for the purpose of godown, it is mutually agreed between the Lessor and the Lessee as follows:-

1. The lease shall be in force for a period of Fifteen years (initially for 10 years with an option to the lessee for renewal for a further period of 5 years on the same terms and conditions (including rent) of this lease deed) from 15.11.1982 to 14.11.1997.
2. The rent payable by the Lessee to the Lessor for the said property shall be Rs.12,500/- (Rs.Twelve thousand five hundred only) for the premises and Rs.10,500/- (Rs.Ten - thousand five hundred only) towards Taxes, Licence etc., per month.
3. The Lessee shall pay the aforesaid rent on or before the tenth day of the month for the month to the Lessor.

4. The tenancy shall be calculated according to the English Calendar month.
5. The Lessee agrees to pay to the Lessor four months rental as advance against which a sum of Rs.46,000/- has been paid on 23.10.1962 and the balance of Rs.46,000/- would be paid on the date on which actual possession is taken. Total amount of Rs. 92,000/- (Rs.Ninety two thousand only) paid as advance would be adjusted against last four months of the lease period.
6. The Lessee shall permit the Lessor and his servants and agents at any time after giving twenty four hours previous notice in all reasonable times in writing in that behalf to enter upon the said property for the purpose of inspection and examination of the State and conditions thereof.
7. The Lessee shall bear and pay all the Licence fee and other dues and other charges payable in respect of their business in relation to the said property to Municipal Corporation of Hyderabad, Secunderabad Division <sup>Conformant</sup> and <sup>Authority</sup> to all other public authorities, as the case may be.
8. The Lessee shall also bear and pay all the water charges and electric charges due and payable in respect of the said property.
9. The Lessor shall pay all the taxes in respect of the said property to the Municipal Corporation of Hyderabad, Secunderabad Division, within the time limit prescribed in that behalf. The Lessee reserves the right to clear any arrears of such taxes and to deduct such amounts paid by way of taxes from the monthly rents payable to the Lessor.
10. The Lessor to the intent that the obligation hereby created shall continue throughout the said term hereby covenants with the Lessee as follows:-
  - a) TO ENDEAVOUR to the best of his ability to keep the entrance doorway passages and other approaches to the said property well and sufficiently clean and light and in good repair and condition.
  - b) THAT THE Lessee paying the rent hereinabove reserved and observing and performing the stipulations and covenants on its part hereinabove contained may peaceably and quietly hold and enjoy the said property during the said term and any renewal thereof without any eviction or disturbance or interruption by the Lessor or any person or persons lawfully claiming by from through under or in trust for him or otherwise howsoever.
  - c) TO CARRY out all structural and major repairs to the said property during the said term or any renewal thereof as required by the Lessee.

Satish Mohan

11. SUBJECT to the permission (if necessary) of the Municipal or any other authorities concerned, the Lessee shall be at liberty during the said term to erect or construct any additions, fittings or fixtures in or to the said property and to remove the same, but the Lessee shall make good any damage which may be caused to the said property by such removal.
12. The Lessee shall be entitled to use the property either by themselves or by their agents or by any of the units of Crompton Groves Limited or other concerns under the control and management or their other concerns. The Lessee will be responsible for the payment of monthly rents to the Lessor throughout the lease period.
13. The Lessee shall be at liberty to place name boards at the entrances to the said property.
14. In case the Lessee is called upon or has to fulfill any obligations of the Lessor then and in that event the Lessor shall make full monetary compensation to the Lessee in respect of the obligations so performed by the Lessee.
15. Notwithstanding anything contained hereinbefore, the Lessee shall have the option to terminate the lease granted hereunder for any reason whatsoever on giving two months prior notice in writing and the Lessor shall upon determination of the lease refund to the Lessee the deposit amount if not adjusted against the rent payable.
16. The Lessor further covenants and undertakes to do or cause to be done all such act and deeds as may be required of him by the Lessee from time to time for more effectively securing the Lessee the rights conveyed to them under this deed of lease.
17. The Lessee shall have the option to renew the lease for a further period of fifteen years on mutually agreed terms and conditions.
18. After the expiry of the extended lease in pursuance of Clause 17 above, if the Lessee still desires to continue his occupation in the premises, the lease shall be extended on mutually acceptable terms by both the Lessor and the Lessee.

*Sd/-*  
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SCHEDULE OF THE PROPERTY ABOVE REFERRED TO

Premises and building bearing Door No.13/2 Rajulpure Industrial Area, Secunderabad, Andhra Pradesh, measuring about 12120 Sq.ft.

In witness whereof both the parties have set their hands hereunder on the day, month and year first above written.

For MODI BUILDERS,

*Satish Modi*

(SATISH MODI)

M. S. Modi Builders,  
13/2 Rajulpure Industrial Area,  
Secunderabad 500 003.

LESSOR

WITNESSES

1. *M. V. Rajamani*

2. *S. V. Nathan*

For CROMPTON GREAVES LIMITED,

(GENERAL MANAGER, SOUTHERN REGION,  
MADRAS)

LESSEE

WITNESSES

1.

(Mr. V. Rajamani)  
Branch Manager  
Crompton Greaves Ltd.  
Secunderabad 500 003.

2.

(Mr. S. V. Nathan)  
Branch Accountant  
Crompton Greaves Ltd.  
Secunderabad 500 003.