

ALLIED SALES CORPORATION,  
183/184, RASHTRAPATHI ROAD,  
SECUNDERABAD-500003.

**LEASE DEED**

THIS DEED OF LEASE made on this First day of February, 1984 between M/s MODI BUILDERS, a Partnership firm registered under the Partnership Act, represented by its Partner Shri SATISH MODI, S/o Late MANILAL C. MODI having their office at 5-4-187/3 & 4, N.G. Road, Secunderabad (hereinafter referred to as LESSOR which expression shall wherever the context or the meaning so requires or permissible deemed to mean and include his legal heirs, successors, legal representatives and assigns) of the one part and M/s ALLIED SALES CORPORATION, 183/184, Rashtrapathi Road, Secunderabad ( Trade: Usha International Limited, a company registered under the Companies Act, 1913 and existing within the meaning of the Companies Act, 1956, having its registered office at 19, Kasturba Gandhi Marg, New Delhi) being the Company's Divisional Office, (hereinafter called the LESSEE, which expression shall wherever the context or meaning so requires or permissible be deemed to mean and include the permitted assign and successors) of the other part.

WHEREAS the Lessor is seized and possessed or in even otherwise well and sufficiently entitled to the premises known as M/s INVESTA CHEMICALS, measuring about 49300 sq. ft. with an existing shed and building now offered measuring about 24.775 sq. ft. together with all the rights easements and appurtenances.

WHEREAS the owner of the said premises M/s Investa Chemicals, 13/2, Rasoolpura, Secunderabad has in writing permitted the Lessor to lease out the premises and accordingly it is lawful for the Lessor to let out portion of the premises.

WHEREAS the owner of the said premises M/s Investa Chemicals has knowledge that the portion of the premises is, by virtue of this lease agreement, being leased out to the Lessee and the owner is also signing the agreement as a witness.

For MODI BUILDERS

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For Allied Sales Corporation,

*Chavhanas*  
Divisional Manager.

*Satish Modi*  
Partner.

FOR INVESTA CHEMICALS,  
(TRUSTEES, SRI NILIMA TRUST)

*Jla R. Sanghani*

TRUSTEE.

AND WHEREAS the Lessor has agreed to grant and the Lessee has agreed to take on lease the demised premises for a period of 10 years at the first instance on the terms and conditions stated hereinafter and option for a further period of Five years on the same terms and conditions.

AND WHEREAS the Lessor has obtained the requisite approval from the concerned owner of the premises for leasing out the demised premises as required under the law for the time being in force vide letter No. Nil dated 9-9-83.

NOW THEN THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of the rent hereby reserved and the covenant and conditions hereinafter contained and on the part of the Lessee to be observed and performed, the Lessor hereby agreed to grant and demise unto the Lessee with effect from First day of February, 1984 the premises bearing No.13/2, Rasoolpura, Secunderabad, measuring about 29,383.04 sq.ft. (including First floor area of 2483.17 sq.ft.) together with passages, rights, privileges and paying therefor unto the Lessor a total monthly rent amounting to Rs.59,350/- for a period of 10 years and further extension thereof for a period of 5 years, if any, on the same terms and conditions from the date of Lessee taking over possession of the premises.

2. The Lessee covenant with the Lessor as follows :-

I. To pay the said total monthly rent amounting to Rs.59,350/- being Rs.40,000/- towards rent and Rs.19,350/- towards amenities, in advance on or before the 10th day of each calendar month.

II. To use the demised premises for commercial purposes including offices and/or any manufacturing or trading activity as well as a warehouse/godown or showroom/service centre for its own use or of its sister concerns in the Shriram Group of Industries.

For Allied Sales Corporation,

*Chankaras*  
Divisional Manager.

FOR MODI BUILDERS  
*Satish Modi*  
Partner.

FOR INVESTA CHEMICALS  
(PROP. SRI NILIMA TRUST)

*Jla R. Sanghani*

TRUSTEE.

III. Pay all charges of electricity and water consumed in the demised premises during the tenancy, as recorded by the meters, directly to the concerned authorities.

IV. The Lessee shall not carry out any structural additions or deletions to the demised premises without the prior written consent of the Lessor. It is, however, agreed between the Lessor and the Lessee that the Lessee may carry out minor repairs on their own upto Rs.1,000/- at a time and major repairs pertaining to roof, walls, drainage, plaster, electricity etc. shall be to the account of the Lessor in terms of clause 3 (VI) specified hereinafter.

V. To permit the Lessor or his duly authorized agents to enter upon the premises during the business hours and with prior notice for the purpose of viewing and inspecting the state and condition of the demised premises and for effecting repairs.

3. The Lessor hereby covenants with the Lessee as follows :-

I. The Lessor has good right, title, authority and power to grant the Lease of the demised premises to the Lessee.

II. That as long as Lessee continues to pay the rent and observes and performs the terms and conditions of the lease agreement, the Lessee will have the right to peaceful possession and enjoy the demised premises during the term of the Lease without any interruption or disturbance from the Lessor or any person/persons claiming through or under him.

III. The Lessor shall allow the Lessee or its sister concerns including the Shriram Group of Industries to possess and enjoy the demised premises.

IV. The Lessee is at liberty to, and has the permission of the Lessor to sub-let a part of or the whole of the demised premises during the currency of this lease to its sister concerns in the Shriram Group of Industries.

For Allied Sales Corporation,

*Vankar*  
Divisional Manager.

FOR INVESTA CHEMICALS,  
(PROP. SRI NILIMA TRUST)

*Jla R. Sanghani*

TRUSTEE.

For MODI BUILDERS

*Satish Moh*

Partner

V. To pay the existing ground rent, property tax and levies and out goings and taxes whatever levied by the Secunderabad Cantonment Board or any other authority in respect of the demised premises.

VI. The Lessor shall maintain the demised premises in wind and water-tight condition and shall take immediate steps towards having major repairs pertaining to roof, walls, drainage, plaster, electricity etc. of the demised premises done as and when required. Alternatively, the Lessor agrees that the Lessee will have the right and option to effect all such repairs at its own cost and deduct the expenses incurred from the rent of the premises, after prior intimation to the Lessor.

VII. The Lessor agrees to keep the premises duly painted and in good condition and further agrees to have the demised premises painted after an interval of three years. Alternatively, the Lessor agrees that the Lessee will have the right and option to carry out the white-washing/painting of the demised premises after prior intimation on its own behalf and adjust the costs in future rents payable. It is, however, agreed between the Lessor and the Lessee that in such cases, the Lessor's liability shall be limited to an amount equivalent to three months' rent.

VIII. To keep the roads and passages leading to the demised premises belonging to the Lessor in a fit condition as also to provide for car and truck parking spaces and to maintain throughout the year including the monsoon the approach road and passage in proper condition, for the trucks etc. for loading/unloading of goods.

IX. To allow, permit and authorise the Lessee and/or its sister concerns, subsidiaries at all times during the said term to divide or sub-divide at its/their own cost the demised premises or any part thereof into as many parts or portions as Lessee or its sister concerns or subsidiaries will desire by erecting and affixing partitions of some light materials thereof.

For Allied Sales Corporation,

*Chankarao*  
Divisional Manager.

FOR INVESTA CHEMICALS,  
(PROP. SRI NILIMA TRUST)

*Jla R. Sanghani.*

TRUSTEE.

For MODI BUILDERS

*Sabot mod*  
Partner.

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X. To allow, permit and authorise the tenant or its sister concerns, subsidiaries, at all times during the said term to erect, affix, put and fix on the demised premises and display such sign boards, neon signs and/or any other advertising materials as they may consider appropriate.

4. Provided and it is mutually agreed between the Lessor and the Lessee as follows :-

I. The Lessee shall be at liberty to install in the demised premises at its own expense, light, fan furniture and fixtures including airconditioning plant, air conditioners, partitions, such articles and fixtures being considered the property of the Lessee and for these present the Lessee shall be entitled to make such additions and alterations in/or to the demised premises as shall be considered necessary, including the laying out of ducts for airconditioning, without obtaining prior consent of the owner.

II. The lessee shall have the right and option to surrender any portion of the demised premises to the Lessor during the subsistence of the lease agreement after giving due notice of 6 months to the Lessor. It is, however, agreed that in the event that the lessee surrenders any portion of the demised premises to the Lessor, the rent of the premises shall proportionately be reduced.

III. It is agreed that the Lessor shall be responsible for any fines/penalties which may be imposed by the Development Authority or any other authorities on the Lessee for any reason whatsoever in respect of the demised premises which are attributable to the Lessor. In the event that the Lessor does not pay such fines or penalty, the Lessee has the right to deduct such amount from the rent.

IV. The Lessee shall have the right to terminate the Lease agreement by giving the Lessor three months notice in writing in this behalf.

For Allied Sales Corporation,  
*Vankar*  
Divisional Manager.

FOR INVESTA CHEMICALS,  
(PROP. SRI NILIMA TRUST)  
*Jla R. Sanghani.*  
TRUSTEE.

For MODI BUILDERS

*Sahot*  
Partner. ... 6

V. In case the owner of the premises, M/s Investa Chemicals, 13/2, Rasoolpura, Secunderabad revokes the licence granted in favour of the Lessor or the licence expires, then the Lessee will continue to remain the tenants of the portion leased out to them by the Lessor. However, in such an event, the Lessee shall have a right to enter into a fresh lease agreement with the owners of the premises i.e. M/s Investa Chemicals on the same terms and conditions as contained herein and start paying rentals of the premises thereafter directly to them.

VI. All disputes arising in relation or in any way connected with the provisions of this lease agreement shall be referred to Courts of Law located at Secunderabad/Hyderabad for settlement.

IN WITNESS WHEREOF the Lessor and the Lessee have hereto set their respective hand the day, month and year first above mentioned.

LESSOR

Partners  
Rajesh orath  
Partner

LESSEE

M/s Investa Chemicals

FOR INVESTA CHEMICALS,  
(PROP. SRI NILIMA TRUST)

Gla R. Sanghani  
TRUSTEE.

LESSOR

For Allied Sales Corporation,

Mantharas  
Divisional Manager.

WITNESS

Shri S.C. Modi

WITNESS

for ALLIED SALES CORPN.

V.B.RAO