

AGREEMENT OF LEASE

This Agreement of Lease made on the 5th day of May 1986, by and between:

- (1) M/s MKN Associates owners of the Business "M/s Viewajet Casting & Engineering Works" represented by its Trustee, Satish Modi, Son of Late Humilal G. Modi, aged about 42 years residing at Banjara Hills, Hyderabad;

hereinafter referred to as the "LESSOR"

AND

- (2) (a) A. Purandar Reddy S/o Balakrishna Reddy.
(b) B. Ramchandra Reddy S/o B. Shankar Reddy.
(c) Smt. A. Usha W/o A. Anil Reddy.
(d) Smt. B. Rama W/o B. Prakash Reddy.

hereinafter referred to as the "LESSEE";

WHEREAS the Lessor is in possession of the premises bearing Municipal Registration No: 7-1054, Industrial Area, Azamabad, Hyderabad.

AND WHEREAS the Lessee herein is desirous of taking on lease part of the land measuring 1600 Sq. Yards and shade for the agreed monthly rent of Rs: 10,000/- (Rupees Ten Thousand only) on the terms and conditions mentioned below:

NOW THIS AGREEMENT OF LEASE WITNESSETH:

1. That the Lessee shall deposit Rs: 40,000/- (Rupees Forty Thousand Only) with the Lessor by way of deposit and this amount will be free of interest and refundable to the Lessee only after termination of the lease and after giving vacant possession of the premises to be leased out to the Lessor.
- 2) That the Rent shall be Rs: 10,000/- (Rupees Ten

A. Purandar Reddy

Ramchandra Reddy

B. Rama

Satish Modi

Contd.2.

Thousand only) per month and payable by the Lessee to the Lessor on or before 5th day of each succeeding month. The Lease rent shall be increased at 15% on completion of First Three years and 20% on completion of every Three years subsequently.

3) That the tenure of the Lease is agreed to be of 15 years from ~~1-5-1986~~ 5-5-1986 and further renewable with mutual consent.

4) That the Lessee shall use the said premises for the purpose of running his workshop either by himself or in partnership with others as Automobile Coach Builders or for any other purpose.

5) That the Lessee shall ^{not} erect permanent structure in the premises to be leased out without the consent of the Lessor. However, the Lessee shall be entitled to erect temporary structure and fixtures so as to suit his purpose of industry that is their workshop for automobile coach building at his own cost, which shall be removed by the Lessee at his cost at the time of giving possession of the Premises hereby agreed to be leased out.

6) That the Lessor shall not be responsible for any business liability of the Lessee be it a Contractual or statutory. The Lessee alone shall be responsible for complying with all the rules and regulations of Factories Act or any other Law for the time being in force.

7) That the Lessee shall not cause any damage to the premises agreed to be leased out and use the same with due care and caution and shall not cause any nuisance to the neighbouring occupants.

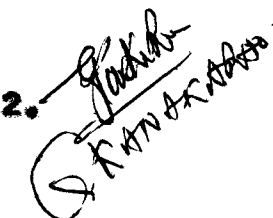
8) That the lease shall be terminable by the Lessee by giving 3 months notice in advance. The Lessor will not have any right to terminate the Lease.

9) That the Lessee shall not be responsible for liabilities of Income Tax, Property Tax and other liabilities of the Lessor.

In Witness whereof the parties hereto have set and subscribed their respective hand on the day, month and the years first above mentioned in the presence of the following Witnesses.

WITNESSES:

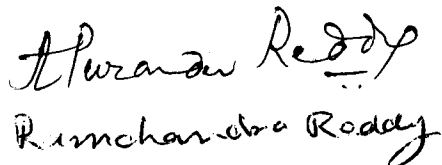
1. 

2. 
S. KANAKA

LESSOR:



LESSEE:


P. Purandara Reddy
P. Ramcharitra Reddy

B. Rama

AGREEMENT OF LEASE

This Agreement of Lease made on the 9th day of May 1966, by and between:

(1) M/s NAM Associates owners of the Business "M/s Visvaject Casting & Engineering Works" represented by its Trustee, Satish Modi, Son of Late Hamilal C. Modi, aged about 42 years residing at Banjara Hills, Hyderabad;

hereinafter referred to as the "LESSOR"

AND

(2) M/s Auto Coach Builders, represented by its Managing Partner R. Prakash Reddy S/o Rama Krishna Reddy R/o Mallakunta, Hyderabad.

hereinafter referred to as the "LESSEE"

WHEREAS the Lessor is in possession of the premises bearing Municipal Registration No: 7-1054, Industrial Area, Azamabad, Hyderabad.

AND WHEREAS the Lessee herein is desirous of taking on lease part of the land measuring 800 Sq. Yards and sheds for the agreed monthly rent of Rs: 8,000/- (Rupees Eight Thousand Only) on the terms and conditions mentioned below:

NOW THIS AGREEMENT OF LEASE WITNESSETH:

1) That the Lessee shall deposit Rs: 60,000/- (Rupees Sixty Thousand Only) with the Lessor by way of deposit and this amount will be free of interest and refundable to the Lessee only after termination of the Lease and after giving vacant possession of the premises to be leased out to the Lessor.

Prakash Reddy

Satish Modi

Contd....2...

2) That the rent shall be Rs:8,000/- (Rupees Eight Thousand only) per month and payable by the Lessee to the Lessor on or before 5th day of each succeeding month. The Lease rent shall be increased at 15% on completion of First Three years and 20% on completion of every Three years subsequently.

3) That the tenure of the Lease is agreed to be of ~~minimum~~ 15 years from 5-5-1986 and further renewable with mutual consent.

4) That the Lessee shall use the said premises for the purpose of running his workshop either by himself or in partnership with others as Automobile Coach Builders or for any other purpose.

5) That the Lessee shall not erect permanent ~~structure~~ structure in the premises to be leased out without the consent of the Lessor. However, the Lessee shall be entitled to erect temporary structure and fixtures so as to suit his purpose of industry that is the workshop for automobile Coach Building at his own cost, which shall be removed by the Lessee at his cost at the time of giving possession of the premises her eby agreed to be leased out.

6) That the Lessor shall not be responsible for any business liability of the Lessee be it a Contractual or statutory. The Lessee alone shall be responsible for complying with all the rules and regulations of Factories Act or any other Law for the time being in force.

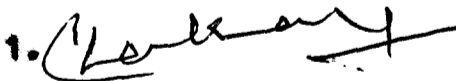
7) That the Lessee shall not cause any damage to the premises agreed to be leased out and use the same with due care and caution and shall not cause any nuisance to the neighbouring occupants.

8) That the lease shall be terminable by the Lessee by giving 3 months notice in advance. The Lessor will not have any right to terminate the Lease.

9) That the Lessee shall not be responsible for liabilities of Income Tax, Property Tax and other liabilities of the Lessor.

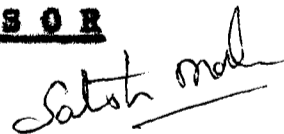
In Witness whereof the parties hereto have set and subscribed their respective hand on the day, month and the years first above mentioned in the presence of the following Witnesses:

WITNESSES:

1. 

2. 

LESSOR



LESSEE

