

8. No. 798 Para 21-3-2501 P. 100 B 52472 Sold to P.V.S. Clint funds (P) (10.

LEASE AGREEMENT

This Lease Agreement executed at Secunderabad on this the 21st day of March 2001 by and between:

M C Modi Educational Trust, having its office at 5-4-187/3 & 4, 3rd floor, Soham Mansion, Secunderabad - 500 003, and represented by its trustee Shri. Pramod Modi, S/o. Shri. Manilal C Modi, herein after referred to as the LESSOR (which term shall mean and include whenever the context may so require its successor-in-interest).

AND

M/s. P.V.S Chit Funds Private Limited, having its registered office at 1-2-597/24, Lower Tank Bund Road, Hyderabad - 500 029, and represented by its Managing Director Mr. P. V. Suresh Kumar, S/o. Shri. P Venkatesham herein after referred to as the LESSEE (which term shall mean and include whenever the context may so require its successors-in-interest).

P.V.S. CHITFUND'S PVT. LAW.

For M. C. Modi Educational Trust

Mg. Director

WHEREAS the LESSOR is the absolute owner of the office space on the second floor, of the building known as Soham Mansion bearing No. 5-4-187/3 & 4/7, situated at M G Road, Secunderabad – 500 03, having a super-built area of about 2000 sft. The LESSEE has requested the LESSOR to grant on lease the office space and the LESSOR agreed to give on lease on the terms and conditions specified as hereunder:

Know all men by these presents that in pursuance of the rent hereby reserved and the convenants agreed specified hereunder the **LESSOR** doth hereby grant and the **LESSEE** doth hereby taken on lease the office space on the second floor, of the building known as Soham Mansion, bearing No. 5-4-187/3 & 4/7 situated at M G Road, Secunderabad – 500 003 having a super-built area of about 2000 sft. more particularly described at the foot of this document, in the following terms and conditions:

- 1. The LESSEE shall pay a rent of Rs. 7,000/- (Rupees Seven Thousand Only) per month exclusive of Electricity consumption charges and subject to the clause pertaining to the enhancement of rent contained hereunder.
- 2. The lease shall be for a period of five years commencing from 1st day of March, 2001. This agreement of lease between the said LESSOR and the said LESSEE can be terminated by the LESSEE with an advance notice of six months.
- 3. The LESSOR and the LESSEE hereby undertake to execute a regular lease deed of and when called upon by either of the parties to do so at any time during the currency of the lease agreement.
- 4. The expenses of stamp duty and registration charges of this agreement in duplicate and all other incidental expenses shall be borne by the LESSEE in full.

THE LESSEE HEREBY COVENANTS AS UNDER:-

- 1. The LESSEE shall pay the rent regularly per each month on or before the 7th day of the succeeding month to the LESSOR.
- 2. The LESSEE shall pay and bear the electricity consumption charges including any additional consumption deposit that may be levied from time to time apart from the rent.
- 3. The LESSEE shall keep the demised portion in a neat and habitable condition.
- 4. The LESSEE shall carry out all minor repairs and regular maintenance by way of colour wash etc, at its own cost.
- 5. The LESSEE shall utilise the demised portion for its office including its associated companies in the group namely:
 - a) M/s. PFL Infotech Limited
 - b) M/s. Pioneer Multivisions (India) Ltd.

but shall not use the said portion for residence or any illegal activity. The LESSEE must obtain prior permission in writing from the LESSOR for the use of premises by any other associated companies of the LESSEE.

- 6. The LESSEE shall enhance the rent by 8% compound at the end of every year.
- 7. The LESSEE shall permit the LESSOR or anyone authorised by it to inspect the demised portion at all reasonable hours of the day.
- 8. The LESSEE shall pay the property tax and other taxes pertaining to the leased premises. At present the property tax is Rs.1,458.50/- (Rupees One Thousand Four Hundred and Fifty Eight and paise Fifty only) per month.
- 9. The LESSEE shall not sub-let any portion of the premises or transfer the rights under this lease in favour of anyone.

For F.V.S. Chit Funds (F) Ltd

Mg. Director

For M. C. Modi Educational Trus

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THE LESSORS HEREBY COVENANTS AS UNDER:

- 1. The LESSOR agreed not to cause any hindrance to the LESSEE in the enjoyment of the demised portion provided the LESSEE observes all the covenants without defaults as specified above.
- 2. The LESSOR agreed to all or the LESSEE to remove the electrical fittings, false ceiling, air conditioning and any other such system that the LESSEE has installed at their own cost at the time of vacating the floor on the expiry of the lease or on termination of the lease.

DESCRIPTION OF THE DEMISED PORTION.

All that portion consisting of the office space situated on the second floor of the building known as Soham Mansion, bearing No. 5-4-187/3 & 4/7, situated at M G Road, Secunderabad – 500 03, admeasuring about 2000 sft bounded by

North By	: Common lobby & about 1,000 sft of vacant office space belonging to the		
	VENDOR		
South By	: Neighbours Building		
West By	: Open Land		
East By	: M G Road		

In witness whereof the LESSEE and the LESSOR have signed these presents on the date and at the place mentioned above.

Por P.V.S. Chit Funds (P) Ltd.

LESSEE

Mg. Director

LESSOR

For M. C. Modi Educational Trust

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REGISTERING OFFICER SECUNDERABAD

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THE DOCUMENT HAS BEEN SCANNED WITH IDENTIFICATIONINO: 1606-2-44-200

REGISTERING OFFICER SECUNDERABAD