



S. No. 56153 Date 24/6/03 No. 1221

Name M. Mehdi

S/o. D/o. W/o. Mehdi

For Whom Modi Properties & Investments (P) Ltd.

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K. Srinivas

S.V.L. No 26/98. R No. 32/2001
CITY CIVIL COURT
SECUNDERABAD

LEASE AGREEMENT

This **LEASE AGREEMENT** made and executed at Secunderabad, on this the 30th day of June, 2003 by and between: -

M/s. Holool E-Business Pvt. Limited, having its registered office at Plot No. 60, Nagarjuna Hills, Hyderabad – 500 082, India, represented by its Manager Finance & Operations Mr. Syed Fasihuddin, hereinafter referred to as the “**LESSEE**” (which term shall mean and include whenever the context may so require its successors-in-interest);

AND

1. **Mr. Syed Mehdi**, son of Mr. Syed Mohammed, aged about 44 years, resident of 1-5-16/2/1, Musheerabad, Hyderabad – 500 020
2. **Mrs. Razia Bano**, wife of Mr. Syed Mehdi, aged about 34 years, resident of 1-5-16/2/1, Musheerabad, Hyderabad – 500 020

represented by their Specific Power of Attorney Holder M/s. Modi Properties & Investments (P) Limited, having its registered office at 5-4-187/3 & 4, III floor, M. G. Road, Secunderabad, represented by its Managing Director Mr. Soham Modi, hereinafter jointly referred to as the “**LESSORS**” and severally as LESSOR No. 1 & LESSOR No. 2 respectively (which term shall mean and include whenever the context may so require its successors-in-interest);

For Holool E. business Private Limited


Finance Manager



WHEREAS the LESSORS are the absolute owners of the building known as R M Mansion, bearing house No. 8-2-684/1/18, situated at Road No. 12, Banjara Hills, Hyderabad, admeasuring about 18,000 sft. (3,000 sft. each on the ground, first and second floors & 4,500 sft. each on the upper basement (-1 floor) and lower basement (-2 floor). The LESSEE has requested the LESSORS to grant on lease the above said building and the LESSOR agrees to give on lease on the terms and conditions specified as hereunder.

WHEREAS the LESSORS have entered into a property management agreement dated 01st June 2003 with M/s. Modi Properties & Investments (P) Limited, represented by its Managing Director Mr. Soham Modi for the management of the said building, to negotiate and enter into lease with prospective tenants, collect rent, amenities and maintenance charges, to undertake regular repairs and maintenance of the building, etc. The LESSORS have also given a specific Power of Attorney to M/s. Modi Properties & Investments (P) Limited, represented by its Managing Director Mr. Soham Modi, dated 01-06-2003 to enter into lease, for collection of rent, amenities and maintenance charges, for issue of receipts etc.

KNOW ALL MEN BY THESE PRESENTS THAT in pursuance of the rent hereby reserved and the covenants agreed specified hereunder, the LESSORS doth hereby grant and the LESSEE doth hereby taken on lease the building known as R M Mansion, bearing house No. 8-2-684/1/18, situated at Road No. 12, Banjara Hills, Hyderabad, admeasuring about 18,000 sft. (3,000 sft. each on the ground, first and second floors & 4,500 sft. each on the parking and lower basement floor), more particularly described at the foot of this document, on the following terms and conditions: -

- 1) The LESSEE shall pay a rent of Rs. 43,700/- (Rupees Forty Three Thousand Seven Hundred only) per month exclusive of Water & Electricity consumption charges and subject to the clause pertaining to the enhancement of rent contained hereunder as per the following details:

Rent payable to LESSOR No. 1 - Rs. 21,850/-

Rent payable to LESSOR No.2 - Rs. 21,850/-

- 2) The LESSEE shall pay an amount of Rs. 5,70,000/- (Rupees Five Lakhs Seventy Thousand only) as Security Deposit as per the details given below, which shall be refunded by the LESSORS to the LESSEE at the time of vacating and satisfactory handing over of the premises. The LESSEE shall not be entitled to any interest on the Security Deposit lying with the LESSORS.

Deposit payable to LESSOR No. 1 on the date of signing this agreement -Rs. 50,000/-

Deposit payable to LESSOR No. 1 on or before 07th September 2003 - Rs. 2,35,000/-

Deposit payable to LESSOR No. 2 on the date of signing this agreement -Rs. 50,000/-

Deposit payable to LESSOR No. 2 on or before 07th September 2003 - Rs. 2,35,000/-

- 3) The lease shall be for a period of 3 years, commencing from 1st September 2003. The LESSEE shall have an option to renew this lease agreement for a further period of 3 years on the same terms and conditions, including periodic enhancement of rent. This agreement of lease between the said LESSORS and the said LESSEE can be terminated by the LESSEE with an advance notice in writing of six months.

- 4) The LESSORS and the LESSEE hereby undertake to execute a regular Lease Deed if and when called upon by either of the parties to do so at any time during the currency of the Lease Agreement.

FOR BROKER


Finance Manager



- 5) 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 LESSORS.
- 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 pay and bear the water consumption charges.
- 4) The LESSEE shall keep the demised portion in a neat and habitable condition.
- 5) The LESSEE shall carryout all minor repairs and regular maintenance by way of colour wash etc., at its own cost.
- 6) The LESSEE shall utilize the demised portion for its office, including its associated companies in the group, but shall not use the said portion for residence or any illegal activity.
- 7) The LESSEE shall not sub-let any portion of the premises or transfer the rights under this Lease in favour of anyone.
- 8) The LESSEE shall enhance the rent by 6% compound at the end of every year.
- 9) The LESSEE shall permit the LESSOR or anyone authorized by it, to inspect the demised portion at all reasonable hours of the day.

THE LESSORS HEREBY COVENANTS AS UNDER:

1. The LESSORS agree not to cause any hindrance to the LESSEE in the enjoyment of the demised portion provided the LESSEE observes all the covenants without default as specified above.
2. The LESSORS agrees to pay the property tax and other taxes pertaining to the leased premises.
3. The LESSORS agree to allow 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.

For Holool E. business Private Limited



Finance Manager



DESCRIPTION OF THE DEMISED PORTION

All that portion on the building constructed on Plot No. 18 & 19 admeasuring 734 sq. yards known as R M Mansion, bearing house No. 8-2-684/1/18, situated at Road No. 12, Banjara Hills, Hyderabad, admeasuring about 18,000 sft. (3,000 sft. each on the ground, first and second floors & 4,500 sft. Each on the parking and lower basement floor) bounded by:

NORTH by	: 20' Road
SOUTH by	: 40' Road
WEST by	: 40' Road & Plot No. 20
EAST by	: 40' Road Plot No. 17

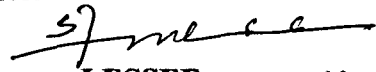
IN WITNESS WHEREOF, the LESSEE and the LESSORS have signed these presents on the date and at the place mentioned above.

WITNESSES:

1. 
(P. Solomon)

2. Anand
P.S. ANAND
Homesai Real Estates.

For Holool E. business Private Limited


LESSEE Finance Manager

For LESSOR No. 1.


(Modi Properties & Investments (P) Limited
rep. by its Managing Director Mr. Soham Modi)

For LESSOR No. 2.


(Modi Properties & Investments (P) Limited
rep. by its Managing Director Mr. Soham Modi)