



ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

S. No. 10690 24/10/07
 Sold to RAJU
 B/c Narsima
 For Whom H.O.P. C Bank Ltd

1490

L. G. Chimalgi
 B 524064
 LEELA G CHIMALGI
 STAMP VENDOR
 N. 12/2007
 5-4-76/A, (Center Rangunt)
 SECUNDERABAD-500 003

DEPOSIT AGREEMENT

THIS AGREEMENT FOR PAYMENT OF SECURITY DEPOSIT is made on this 24th day of October 2007.

BETWEEN

M/S MODI PROPERTIES AND INVESTMENTS PRIVATE LIMITED, a Private Limited Company registered under the Companies Act, 1956, and having its registered office at 5-4-187/3 & 4, 2nd Floor, Mahatma Gandhi Road, Secunderabad- 500 003 hereinafter referred to as "the Lessor / Confirming Party" (which expression shall unless it be repugnant to the context or meaning otherwise requires shall mean and include his/her/their heirs, administrators and legal representatives) of the First Part;

For Modi Properties & Investments Pvt. Ltd.

[Signature]
 Managing Director.

[Signature]
 For HDFC BANK LTD.
 Authorised Signatory



ఆంధ్రప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

S. No. 10687 Date 22/10/07 Rs. 50/-
Sold to Ve-Ratal
S/c Baluiah
For which H.D.S. Bank Ltd

Leela

L. G. Chimalgi
B 524061
LEELA G CHIMALGI
STAMP VENDOR
No. 10720-
5-4-76/A, Cedar Bungalow,
SECUNDERABAD-500 003

AND

PRAMOD MODI, Son of late Mr. Manilal C. Modi residing at 1-8-165, Prenderghast Road, Secunderabad, hereinafter referred to as "Confirming Party" (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/her/their heirs, administrators and legal representatives) of the Second Part;

AND

HDFC BANK LTD., a Banking Company registered under the Companies Act, 1956, having its Registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400013, hereinafter called "the Lessee" (which expression shall unless it be repugnant to the context or meaning thereof include its successors and assigns) of the Third Part;

For Modi Properties & Investments Pvt. Ltd.


Managing Director.

For HDFC BANK LTD.


Authorised Signatory

WHEREAS the Lessor / Confirming Party is the absolute owner and seized and possessed of and is well and sufficiently entitled to premises admeasuring an aggregate of 2764 sq. ft. on the ground floor located at Usha Kiran Complex, Sarojini Devi Road, Secunderabad- 500 003(hereinafter referred to as "**the leased premises**").

AND WHEREAS the Lessor / Confirming Party has permitted the Lessee to use on Lease basis, the leased premises on the terms and conditions contained in the Lease Agreement of even date made between the Lessor / Confirming Party and the Lessee (hereinafter referred to as "**the said lease Agreement**");

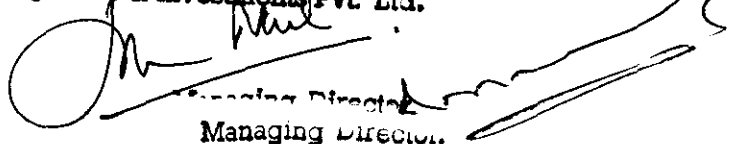
AND WHEREAS in furtherance of the said Lease Agreement, the Lessee has agreed to deposit with the Lessor a sum of Rs. 25,20,768/- (Rupees Twenty Five Lakh Twenty Thousand Seven Hundred Sixty Eight Only) (hereinafter referred to as "**the said deposit** ") of which Rs. 5,30,688/- (Rupees Five Lakh Thirty Thousand Six Hundred Eighty Eight Only) has already been deposited with the Lessor (which the Lessor hereby acknowledges receipt thereof) as and by way of security deposit. Accordingly the balance amount of Rs. 19,90,080/-(Rupees Nineteen Lakh Ninety Thousand and Eighty only), hereinafter referred to as "**said additional deposit** " shall be paid by the Lessee to the Lessor upon execution of these presents as and by way of further security deposit which will remain deposited with the Lessor / Confirming Party during the period of the said lease agreement.

It is hereby agreed between the parties hereto that after 31st March, 2010, the Confirming Party shall be liable to repay the said deposit in full to the Lessee on the terms and conditions as mentioned hereinbelow.

NOW IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO as follows :

1. The Lessee has agreed to deposit with the Lessor the said additional deposit which shall remain deposited with the Lessor upto 31st March 2010 and thereafter with the Confirming Party during the subsistence and operation of the said Lease Agreement and the renewal, if any, thereof and shall be refunded without any deduction (but without interest) by the Lessor / Confirming Party to the Lessee as hereinafter provided.
2. This Agreement shall remain in force upto the date on which the said Lease Agreement or any renewal thereof expires by efflux of time or until the said lease Agreement or its renewal is, earlier determined or terminated as provided therein or comes to an end for any reason whatsoever.
3. The Lessor / Confirming Party hereby unconditionally and irrevocably agrees and undertakes to forthwith repay the said deposit, in case the Lessee is not allowed or permitted by anyone to place/install VSAT and other equipments/machines and the generator set in accordance with the said Lease Agreement of even date.
4. The Lessor / Confirming Party hereby agrees, undertakes and covenants with the Lessee that during the subsistence of the said lease Agreement or any renewal thereof the Lessor / Confirming Party shall not sell, mortgage, assign, create any charge or encumbrance on or transfer or deal with or dispose off, in any manner whatsoever the leased premises or his right, title or interest therein nor shall he do or permit or suffer to be done anything whereby the rights of the Lessee under this Agreement as also under the said lease Agreement or any renewal thereof are adversely or prejudicially affected, avoided or extinguished.
5. The Lessor / Confirming Party hereby further agrees, undertakes with the Lessee that during the subsistence of this Agreement and upon the Lessee performing and observing the terms and conditions of this Agreement and the said Lease Agreement, the Lessor / Confirming Party shall not, in any way, hinder or obstruct the Lessee in the use and enjoyment of the leased premises.
6. It is agreed by and between the parties hereto that the said Lease Agreement or any renewal thereof expiring by efflux of time or coming to an end for any reason

For Modi Properties & Investments Pvt. Ltd.


Managing Director..

For HDFC BANK LTD.


Authorised Signatory

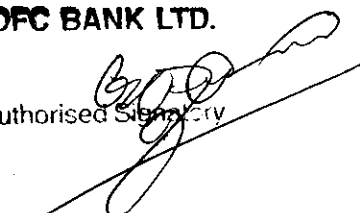
whatsoever as provided in the said lease agreement the Lessor / Confirming Party shall refund (without any deduction on any account,) the said deposit to the Lessee simultaneously with the Lessee removing itself / its officers / employees using the leased premises from and vacating the leased premises and giving charge thereof to the Lessor / Confirming Party (reasonable wear and tear, damage/ loss to / destruction of the leased premises by fire not caused by the willful neglect on the part of the Lessee; its officers /employees using the leased premises, civil commotion, riots, air attack, act of God and anything else beyond the control of the Lessee excepted).

7. Notwithstanding anything herein contained if during the subsistence of the said Lease Agreement or its renewal the leased premises is destroyed or damaged by fire or any act of God so that the Lessee cannot use the same and the Lessee exercises its right to terminate the said Lease Agreement, the Lessor / Confirming Party shall forthwith refund the said deposit to the Lessee.
8. In the event the Lessor / Confirming Party does not refund the said deposit which remains outstanding till the relevant date, to the Lessee in full, at the time of the said Lease Agreement or any renewal thereof comes to an end, as aforesaid, then the consequences mentioned in para nos. i) to iii) hereunder shall follow:
 - i) The Lessee shall (without prejudice to its rights and remedies in law), not be obliged or bound to vacate and give charge of the leased premises to the Lessor / Confirming Party and the Lessee shall be entitled to use or permit the leased premises to be used by any person of its choice without being liable to pay any rent, outgoings or damages to the Lessor / Confirming Party until such time as the Lessor / Confirming Party does not refund to the Lessee the said deposit in full; and
 - ii) In addition, the Lessor / Confirming Party shall be liable to pay to the Lessee interest @ 24% p.a. compounded quarterly, on the said deposit from the date of termination or expiry of the said Lease Agreement or any renewal thereof till the date of refund of the said deposit by the Lessor / Confirming Party to the Lessee; and
 - iii) In the event the Lessor / Confirming Party is unable to return the deposit as aforesaid for a period of 30 days from the date it becomes due, the Lessee shall be liberty to further sub -let the leased premises for period of not less than 12 months at a time on such terms and conditions as the Lessee may in its absolute discretion may deem fit.
9. The provisions of this Agreement are always to be read and construed in conjunction with the provisions of the said Lease Agreement entered into between the parties hereto.
10. Any notice to be served by either of the parties hereunder upon the other shall be deemed to have been sufficiently served if delivered by hand or addressed by Registered Post A.D. at the addresses given hereinabove and such service shall be deemed to have been effected in case of delivery by hand on the date on which it is delivered and in case of delivery by Registered Post A.D. on the expiry of 4th day of such posting.

For Modi Properties & Investments Pvt. Ltd.


Managing Director.

HDFC BANK LTD.


Authorized Signatory

IN WITNESS WHEREOF the parties hereto have executed this Agreement (in duplicate) on the date mentioned hereinabove.

SIGNED AND DELIVERED

by the within named Lessor / Confirming Party
M/s Modi Properties & Investments
Private Ltd through the hands of
Mr. _____
in the presence of :

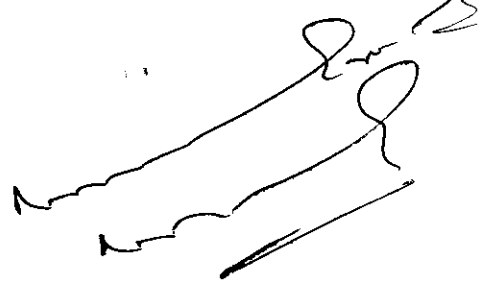
(Witness)

For Modi Properties & Investments Pvt. Ltd.


Managing Director

SIGNED AND DELIVERED by the within named
Confirming Party,
Mr. Pramod Modi
in the presence of :

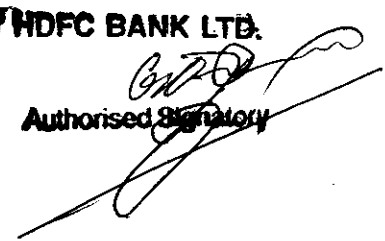
(Witness)

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SIGNED AND DELIVERED

by the within named Lessee,
HDFC Bank Limited, through the hands of:
Mr. C S Gopinath
Regional business manager- South
in the presence of :

(Witness)

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)
)
HDFC BANK LTD.

Authorised Signatory