



M. LAKSHMAIAH
Sub-Registrar & Supt
Ex-Officio Stamp Vendor
T. S. D. Hyderabad.

[Handwritten signature]

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Sub-Registrar & Supt
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T. S. D. Hyderabad.

2 JUN 1998

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Dr Modi Properties & Investments Pvt. Ltd
Director

DEPOSIT AGREEMENT

[Handwritten signature]

THIS AGREEMENT FOR PAYMENT OF SECURITY DEPOSIT is made on this 2nd day of ~~June~~ July, 1998

BETWEEN

Modi Properties and Investments Private Limited, a Private Limited Company formed and registered under the Companies Act, 1956 and having its registered office at 5 - 4 - 187/3&4, IInd floor, Mahatma Gandhi Road, Secunderabad 500 003, hereinafter referred to as "**the Lessor**", (which expression shall unless repugnant to the context or meaning thereof include its successors and assigns) of the one part

AND

HDFC BANK LTD., a Banking Company registered under the Companies Act, 1956, having its registered office at Sandoz House, Dr. A.B.Road, Worli, Bombay 400 018, hereinafter called "**the Lessee**" (which expression shall unless it be repugnant to the context or meaning thereof include its successors and assigns) of the **OTHER PART.**

Dr Modi Properties & Investments Pvt. Ltd.
Director,

[Handwritten signature]

[Handwritten signature]

2.

WHEREAS the Lessor is the absolute owner and seized and possessed of and is well and sufficiently entitled to premises admeasuring 2764 sq. ft. of the Carpet area on the ground floor of, Usha Kiran Complex, Sarojini Devi Road, Secunderabad together with open land in the compound for reserved parking of at least 5 cars and common parking for two wheelers / other vehicles or for other temporary purposes in the compound (hereinafter collectively referred to as "**the leased premises**").

AND WHEREAS the Lessor has permitted the Lessee to use on Lease basis, the leased premises on the terms and conditions contained in the Indenture of Lease of even date made between the Lessor 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 5,30,688/- (Rupees Five Lacs Thirty Thousand Six Hundred and Eighty Eight Only) as and by way of security deposit (hereinafter referred to as "**the said deposit** ") on the terms and conditions hereinafter mentioned.

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

1. The Lessee has, on or before the execution of this Agreement, deposited with the Lessor the said deposit as an interest-free security deposit which shall remain deposited with the Lessor during the subsistence and operation of the said Lease Agreement and the renewal, if any, thereof and shall be

For Modi Properties & Investments Pvt. Ltd.,

(Signature)

Director,

(Signature)

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 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 hereby agrees, undertakes and covenants with the Lessee that during the subsistence of the said Lease Agreement or any renewal thereof the Lessor 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 its 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 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 Lease Agreement, the Lessor 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 on the said

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 (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 or its renewal, the Lessor shall forthwith refund (but without interest) the said deposit to the Lessee.
8. In the event the Lessor does not refund the said deposit 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 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 until such time as the Lessor does not refund to the Lessee the said deposit in full ;

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 to the Lessee; and

iii) In the event the Lessor 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.

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

SIGNED SEALED AND DELIVERED

by the within named Lessor)

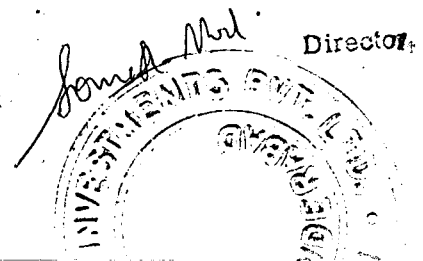
Modi Properties and Investments)

Private Limited, pursuant to the)

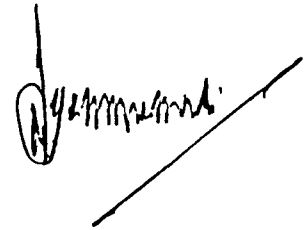
Board resolution passed on 01-06-98)

For Modi Properties & Investments Pvt. Ltd.

Director



SIGNED AND DELIVERED)
by the within named Lessee,)
HDFC Bank Ltd. through the hands)
of its Constituted Attorney ,)
Mr. Vinod G. Yennemadi)



in the presence of : *S. B. Dongre.*

(Witness) *(Sanjay B. Dongre.)*

6 July, 1998

From

M/s Modi Properties and Investments Pvt Ltd.,
MG Road,
Secunderabad.

To

The Branch Manager
HDFC BANK
HYDERABAD.

Dear Sir,

1. We hereby give you possession of our ground floor portion admeasuring 2764 sft of Carpet area of premises bearing No 1-8-167 to 179/1, "USHA KIRAN" Commercial Complex, SD Road Secunderabad 500 003. on lease as per the indenture of Lease dated 02.07.1998 executed in your favour as per the terms and conditions mentioned therein.

2. We hereby undertake to get the lease deed duly registered at the appropriate Registry in your favour as and when called upon by you to do so .

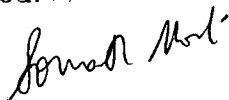
SCHEDULE OF PROPERTY

ALL THAT portion admeasuring 2764 sft in ground floor of Usha Kiran Complex, bearing door No. 1-8-167 to 179/1 S.D.Road, Secunderabad 500 003

Yours faithfully,

For Modi Properties

Investments Pvt. Ltd.



Director.