

10RS.



No. 607 Date 11.2.92 (10/-)

Sold to Nayan N. Mehta & Co.

N. B. Mehta, Secbad

For Whom Usha Kiran Complex, Secbad

Ramesh Kumar
RAMESH KUMAR
S.V.L. No. 19/90
8-3-231/4/C, Yousufguda, Hyd.

LEASE AGREEMENT

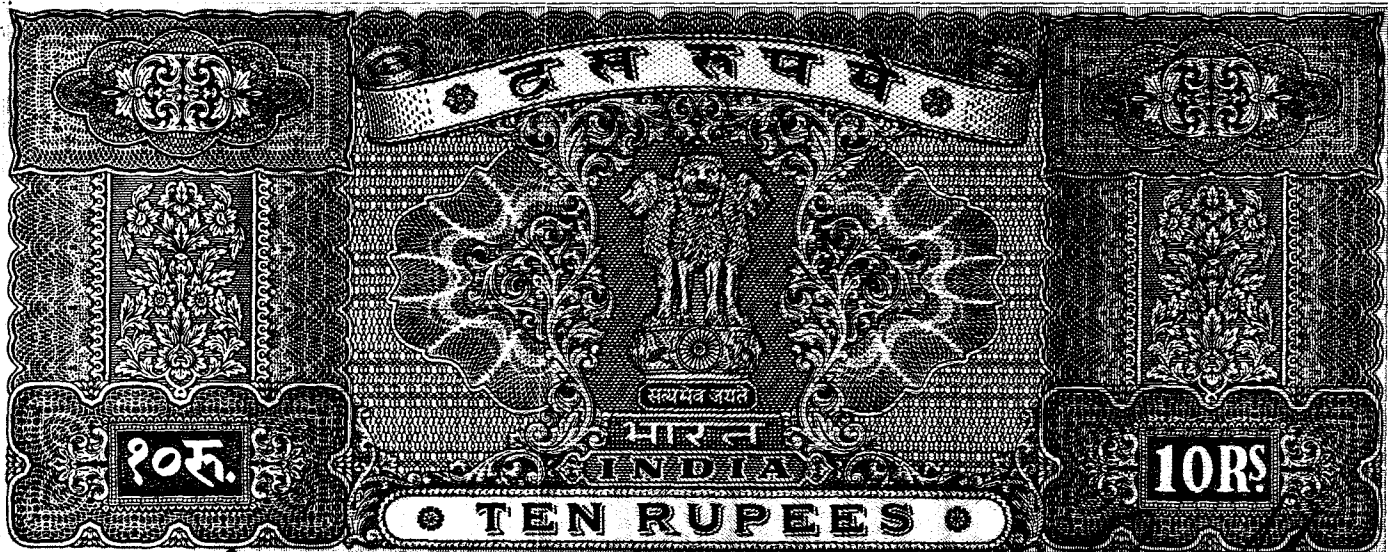
This indenture of Lease made at Hyderabad this the 14th day of February 1992 between M/s. Usha Kiran Complex represented by Shri Satish Modi son of Manilal C. Modi resident of Jubilee Hills, Hyderabad hereinafter referred to as the Lessor (which expression shall unless it be repugnant to the context of meaning thereof be deemed to mean the principal, heirs executors, administrators and assigns) of the one part And Sailors INN A Pub, a Fast Food Restaurant represented by Sri Radhe Shyam son of Ladharam resident of Paigah Colony, Secunderabad hereinafter called the Lessee which expression shall unless repugnant to the context or meaning thereof mean and include the Lessee and its successors and assigns of the other part.

Whereas the Lessor represents as the co-owners of the premises Usha Kiran Complex, bearing No.1-8-169 situated at Pendraghast Road (S.D. Road) Secunderabad popularly known as Lakhpat Building has agreed to give the portion of 4000 sq.ft on ground floor and open area about 1400 sq.ft approximate.

Satish Modi

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No. 606 Date 11.2.92 10/-

Sold to Nayan N. Mahata & N. B. Mahata, see bed

For Whom Usha Kiran Complex, see bed

RAMESH KUMAR S.V.L. No. 19/90 8-3-231/4/C, Yousufguda, Hyd.

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And Whereas the Lessor and Lessee have agreed to lease out the property on certain terms and conditions evidenced vide memorandum of understanding dated 1st day of March 1991.

And whereas the Lessor and Lessee have carried out certain work for completion and finishing the premises.

And whereas the Lessor and Lessee now desire to record the understanding in writing.

NOW THIS DEED OF LEASE WITNESSETH:

1. This lease shall be effective from 1st ^{June} ~~May~~ 1992.
2. The Lessee shall pay monthly rent excluding Municipal taxes as under
 - i) for the months ^{June} ~~May~~ '92 to Dec '92 (Twenty four thousand only) Rs. 24,000/-per month
 - ii) for the calender year 1993 ^{Thirty one thousand five hundred only} Rs. 31,500/-per month
 - iii) for the calender years 1994, 1995 & 1996 ^{Thirty nine thousand only} Rs. 39,000/-per month

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The Lease is renewable thereafter for a further period of three years at an increase of 20% in rent. However such increase shall not be applicable on a sum of Rs. 4,000/- ^(four thousand only) /^{only}. The Lessee has an option to continue as tenant for each term of three years provided the rent is increased by 20% on previous terms rent. On each such renewal there shall be no increase on the amount of Rs. 4,000/- ^(four thousand) /^{only}.

3. The Lease is for an initial period ending December 1996 and is further renewable on the basis of rent escalation @ 20% for term of three years as mentioned in clause 2 above ~~and/or such other terms and conditions as may be mutually agreed upon.~~
4. The rent shall be paid in advance on or before 10th of every month.
5. The Lessee has given the interest free refundable deposit of Rs.1,80,000/- as under and the receipt whereof is acknowledge by the Lessors.

<u>Date</u>	<u>Mode of Payment</u>	<u>Amount</u>
29.03.91	Cheque	1,20,000
10.07.91	"	20,000
19.08.91	"	20,000
25.09.91	"	20,000

The said deposit is refundable on returning the vacant position of the premises to the Lessors.

6. The Lessee further covenant with the Lessor as follows:-
 - a) The Lessee shall have the right to carry out all improvements to the demised premises which the Lessee desires for its own convenience such as Interior decorations, Sanitary and other electrical installations etc. but shall not make any structural alteration in the premises. The Lessee shall bear the expenses of all such improvements as mentioned here in above without resources to the Lessor. And all such improvement shall belong to Lessors except movable furnitures.
 - b) To surrender the vacant position of the premises to the Lessor in good and tenantable condition after the expiry of the Lease, subject to reasonable wear and tear.
 - c) To pay consumption charges for electricity and water to APSEB and water works authorities.

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- d) To pay Municipal taxes to the concerned authorities and submit a xerox copy of the tax paid receipt to the Lessor.
- e) To permit the Lessor and their employees and agents at all reasonable time to enter into the said premises for the purpose of inspection and examination of the State and conditions of the said premises.
- f) The Lessee shall have an option to terminate the agreement by giving three months notice in writing after making a payment of the rent due for the notice period in advance.
- g) The Lessee will fix all the electrical fittings, fans etc.
- h) The Lessee cannot sublet the premises to any other parties.

7. The Lessor covenants with the Lessee as follows:-

- a) To maintain the premises in good and tenantable conditions and effect necessary periodical and structural repairs, as may be required.
 - b) To permit the Lessee to take away furniture belonging to the Lessee from the said premises at the time of handing over the possession.
 - c) To allow peaceful enjoyment of the demised premises during the said term without any interruption whatsoever by the Lessor or its agents.
8. It is clearly and expressly understood by Lessor and Lessee that all the accounts with respect to expenditure incurred on finishing the premises either by Lessors or Lessees or both have been settled and there shall be no claim whatsoever on this count and out of understanding dated 1st March 1991.
9. It is also agreed upon and clearly understood that though the Lessee have commenced their business in demised premises from December '91 and were in possession of the demised premises for the purposes of carrying out internal furnishings etc. before the commencement of this business, this Lease Deed is operative from ^{June} ~~May~~ '92. in pursuance of earlier understanding.

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- A. An area of 4000 sq.ft on ground floor situated at 1-8-169 Prenderghast Road (S.D.Road) Secunderabad. Bounded on the
- B. An open area of about 1400 sft. situated at 1-8-169, Prenderghast Road (S.D.Road) Secunderabad. Bounded on the

NORTH : Private passage belonging to the owners
SOUTH : Premises belongs to owners
EAST : Road
WEST : Owners premises rear portion of the same building

IN WITNESSETH WHEREOF the parties hereto, have set and subscribed their respective hands on this documents and plan on this day and year first above mentioned.

WITNESSESS:

1. T. Abey

2. Mohammed

LESSOR:

Satish Moh

LESSEE:

Palania K. K