



ఆంధ్రప్రదేశ్ రాష్ట్రం ANDHRA PRADESH

AD 011094

No. 25004 21/10/2009/01
 # Dtd to Satish Modi
 # s/o. D/o. E/o. M.C. Modi
 # of Whom Self

K. SRINIVAS
 S.V.L.No.26/98, R.No.11/2007
 CITY CIVIL COURT
 SECUNDERABAD

LEASE AGREEMENT

This AGREEMENT for leave and license is made on this the 21st day of October, 2009 at Secunderabad,

By and Between

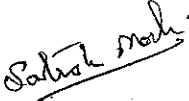
Shri. Satish Modi, S/o. Late Shri. Manilal Modi, aged 65 years, resident of Plot No. 280, Road No. 25, Jubilee Hills, Hyderabad - 500 034 hereinafter called the First Party/Licensor (which expression unless repugnant to the context shall mean and include its legal heirs, successors, assigns and representatives) of First Part.

AND

M/s. DTDC Courier & Cargo Ltd (a Company incorporated under Companies Act, 1956) having its registered office at "DTDC House", No. 3, Victoria Road, Bangalore - 560 007 represented by its Company Secretary Mr. Shyam Prasad (hereinafter referred to as the " Second Party /Licensee" which expression shall unless be repugnant to the context or meaning thereof be deemed to mean and include its successor or successors) of the other part.

For DTDC COURIER & CARGO LTD.


 COMPANY SECRETARY



WHEREAS the First Party/Licensor is the absolute Estate Manager/Under Writer of the premises situated at 1-20-248, Rasoolpura, Secunderabad - 500 003, admeasuring about 2200 sft. on the ground floor more particularly described in the schedule given hereunder and is absolutely and possessed of or otherwise well and sufficiently entitled to the same (hereinafter called and referred as "Leased Premises").

AND WHEREAS the First Party/Licensor and Second Party/Licensee have entered into an agreement on 21st October 2009 and agreed to rent out the leased premises to the Second Party/Licensee for a period of 5 years from 01.12.2009 to 30.11.2014 on the terms and conditions appearing hereinafter.

NOW THIS AGREEMENT WITNESSETH AS UNDER:

- 1) **Grant of License:** The First Party/Licensor hereby agrees to grant to the Second Party/Licensee the lease and license to use the leased premises for a period of 5 years commencing from 1st December 2009 to 30.11.2014.
- 2) **Leave and License Rent:** The Second Party/Licensee shall pay to the First Party/Licensor a total monthly rent for the leased premises amounting to Rs. 16,000/- per month subject to deduction of TDS, if applicable and other statutory deductions that may be levied during the license period. That the license shall be calculated accordingly to English calendar month end and the licensee free of each month shall be payable by the Second Party/Licensee to the First Party/Licensor by the 10th day of the next following month. No hike in the monthly rent shall be paid to the First Party/Licensor for the first twelve months. The First Party/Licensor shall enhance the rent by 6% at the end of every year on the then existing rent i.e., from 01.12.2010.
- 3) If the Second Party/Licensee fails to pay the aforesaid monthly rent within a grace period of 15 days from its due date i.e., 10th of following month, the Second Party/Licensee is liable to pay interest @ 18% per annum from the date of expiry of such grace period till the date of actual payment to the First Party/Licensor.
- 4) **Renewal:** Both the parties hereby agree that they are at liberty to renew this Agreement for a further period of 5 years on mutually agreed terms.
- 5) **Security Deposit:** That the First Party/Licensor shall extend already paid security deposit of Rs. 90,000/- (Rupees Ninety Thousand only) and shall hold the same during the currency of this License Agreement. The first Party/Licensor hereby acknowledges the receipt of the above security deposit of Rs. 90,000/- (Rupees Ninety Thousand only) from the Second Party/Licensee. The said Second Party/Licensee on termination or earlier revocation of the said leave and license agreement. The First Party/ licensor shall refund the same forthwith at the time of vacating the leased premises. In case, the First Party/Licensor fails to refund the Security Deposit forthwith when it become due, the First Party/Licensor shall pay interest @ 12% per annum for the delayed period to the Second Party/Licensee.
- 6) **Electricity & Water Charges:** The Second Party/Licensee shall pay the electricity & water consumption charges directly to the concerned authorities according to the bills thereof.
- 7) **Property and other taxes:** The Property tax, levy, cess and all other taxes etc. imposed by the Local Authorities and other Government agencies in respect of leased premises shall be paid by the First Party/Licensor. That the Second Party/Licensee shall abide by the rules and regulations of the Government of Andhra Pradesh, which are in force or may hereafter come.
- 8) **Official Use:** That the Second Party/Licensee or its agents/business associates shall use the leased premises only for its official/business purposes.
- 9) **Sub - letting:** That the Second Party/Licensee shall not transfer/assign/part with possession of the leased premises/any portion to any person for any period.


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Satish Modi

- 10) **Upkeep of premises:** The Second Party/Licensee will use and occupy the leased premises as a man of ordinary prudence and they will keep the leased premises neat and clean. Any damage caused by the negligence of the Second Party/ Licensee shall be repaired by the Second Party/Licensee at its own cost.
- 11) **Prohibited Goods:** The Second Party/Licensee shall not keep or store any goods, materials or articles, which are prohibited by law in the leased premises. The License shall not do or cause to be done any act or activities of illegal, immoral, unsocial nature in the leased premises.
- 12) **Alteration to premises:** The Second Party/Licensee shall not make any addition or alteration or erect any structure in the leased premises without obtaining the written permission of the First Party/Licensor during the course of the agreement. However, the Second Party/Licensee can make interior decoration and renovation inside the leased premises for proper office ambience at its own cost. The Second Party/Licensee will remove the said interior decoration/renovation on the termination of the license period. The cost of any permanent additions or improvements carried out by the Second Party/Licensee with the permission of the First Party/ Licensor, if any, shall be borne or reimbursed by the First Party/licensor and such permanent improvements/additions shall be treated as part and parcel of the leased premises.
- 13) **Business dealings of Lessee:** The First Party/Licensor shall not be responsible for any business dealings, deeds, contracts made by the Second Party/Licensee to anybody else in the normal course of its business.
- 14) **Inspection of premises:** The Second Party/Licensee shall always permit the First Party/Licensor or any of his authorized agents to enter the leased premises for inspection or to carry out major repairs at any reasonable time whenever deemed necessary by the First Party/Licensor with prior intimation.
- 15) **Repairs to premises:** the Second Party/Licensee shall be responsible to attend to all the minor day-to-day repairs including leakage, replacement of water taps etc., at its own costs, but the First Party / Licensor as agreed to get the periodical color wash for the walls once in Two years & the major repairs and structural repairs to walls, flooring, ceiling, etc., if required shall be attended to by the First Party/Licensor at his own cost within 30 days from the date of intimation by the Second Party/Licensee to the First Party/Licensor in this regard.
- 16) **Adhering to terms:** Both the Parties will strictly abide by the terms and conditions of this agreement.

17) UNDERTAKINGS OF THE FIRST PARTY/LICENSORS:

That the First Party/Licensor hereby covenants, undertakes and confirm with the Second Party/Licensee as follows:

- a) The Second Party/Licensee is engaged in courier and cargo business with a vast franchisee network throughout India. Hence, there'll be movement of vehicle, customers, franchisee, employee of franchisee, loading and unloading of consignment. The Second Party/Licensee will publicly displaying advertising material such as glow sign boards, banner, etc. on the mutual consent of the Second Party/Licensee and the First Party/Licensor as regard to space & size on the place occupied throughout day & night for whole year. The First Party/Licensor has agreed to grant the leave & license after knowing all these facts and they have no objection to it. All the activities of Second Party/Licensee should be within the rules & regulations of Andhra Pradesh.
- b) The First Party/Licensor is the lawful absolute Estate Manager/Under Writer of the premises situated at 1-20-248, Rasoolpura, Secunderabad - 500 003, admeasuring about 2200 sft. on the ground floor more particularly described in the schedule given hereunder and is absolutely and possessed of or otherwise well and sufficiently entitled to the same (hereinafter called and referred as "Leased Premises") and entitled to execute this Leave and License Agreement.


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- c) The Second Party/Licensee has taken the leased premises on License on the faith of the representations declarations and warranties by the First Party/Licensor hereby agreed to keep the Second Party/Licensee fully indemnified and harmless from any and all losses and damages caused to the Second Party/Licensee on account of any representations, declarations warrant and covenant of the First Party/Licensors in respect of any matter in connection herewith being untrue or false or incorrect.
- d) The First Party/Licensors hereby covenants with the Second Party/Licensee that the Second Party/Licensee paying the monthly licensee fee and other charges hereby reserved observing and performing the covenants, terms and conditions on its part herein contain shall peacefully hold and enjoy the leased premises throughout the license period without any interruption, eviction, claim or demand by the First Party/Licensor or by any person claiming through under or in the trust for the First Party/Licensors.
- e) IF the First Party/Licensor, at any time during the period of License or extended period thereof sells and/or transfer his rights in the leased premises as a whole or in any part thereof to any person or persons, then in the event of such sale or transfer, the present license shall be attorned in favour of the transferee. The First Party/Licensor hereby agrees and undertakes to obtain an acknowledgement from the transferee recognizing the Second Party/Licensee as the Second Party/Licensee of the leased premises on the terms and conditions contained in the agreement and accepting all the obligations of the First Party/Licensor mentioned herein.

18) **Force Majeure:** It is agreed by and between the parties hereto that upon the occurrence of any event beyond the control of the parties hereto including fire, riots, flood, earthquake, storm or any natural calamity, terrorist activities, war, insurgency activities, any government or municipal action, imposing prohibition or restriction which anyway adversely affects the right of the Second Party/Licensee to peacefully enjoy or use the leased premises, hereinafter referred to as the "Force Majeure", the payment of monthly licensee fee from the Second Party/Licensee to the First Party/Licensor shall stand suspended during the subsistence of such "Force Majeure". The Second Party/Licensee as the party affected by the "Force Majeure" may notify the First Party/Licensor in writing upon which the "Force Majeure" continues to operate for a period exceeding 30 days; the License could be terminated by either of the parties.

19) Notice of Termination and its consequences:

- a) Notwithstanding anything contained above, the First Party/Licensor and the Second Party/Licensee shall be entitled to terminate the agreement during the currency of the tenure of this Agreement (prior to expiration) by giving the other party two months notice in writing.
- b) On the Second Party/Licensee receiving the notice of the termination or at the expiry of the license period as stipulated above, the First Party/Licensor shall, forthwith refund the Security Deposit tendered by the Second Party/Licensee in terms of Para 4 above, Simultaneously with the refund of the security deposit., the Second Party/Licensee shall handover vacant, peaceful possession of the leased premises to the First Party/Licensor. In case of non-refund of Ecurity Deposit by the First Party/ Licensor on effective date of termination, the Second Party/Licensee has the right to continue the possession of the leased premises till its refund by the First Arty/Licensor without paying any rent whatsoever beyond the aforesaid stipulated date. Only on repayment of the said security deposit and hading over possession of the leased premises, this agreement shall stand terminated.

For DTDC COURIER & CARGO LTD.


COMPANY SECRETARY

Satish Mehta

c) In the event the First Party/Licensor for any reason whatsoever notwithstanding the Second Party/Licensee has offered to vacate the lease premises, fails to refund the security deposit as contemplated above, the First Party/ Licensor shall be liable to pay interest at the rate of 12% per annum calculated from the date of expiry of this agreement till payment or realization by the Second Party/Licensee.

20) **Notice:** Any notice intended to be given to the First Party/Licensor or the Second Party/Licensee as the case may be shall be deemed to be properly and validly given if it delivered to the parties at their address given in the title clause of this Agreement.

21) Counter –Parts

This agreement is executed in two copies. Each party shall have one copy thereof duly executed by both the parties. Each copy is an independent instrument but both of them together constitute one and the same Agreement. Any change or amendment to be made to this agreement shall be made only by an instrument in writing.

DESCRIPTION OF THE SCHEDULE PREMISES

All that a portion on ground floor admeasuring about 2200 sft. bearing premises No.1-20-248, situated Rasoolpura, Secunderabad - 500 003, bounded on the: -

NORTH BY :	Public Road
SOUTH BY :	Premises occupied by GRM future fuels Pvt. Ltd.
EAST BY :	Open to sky & godowns occupied by Kirloskar Electric Company
WEST BY :	Public Road

IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective hands at their free consent, on the day, month and year first herein above mentioned.

SIGNED AND DELIVERED FOR &
ON BEHALF OF WITHIN NAMED

FIRST PARTY/ LICENSOR, _____

Satish Malhotra

For DTDC COURIER & CARGO LTD.

SIGNED AND DELIVERED FOR &
ON BEHALF OF WITHIN NAMED SECOND PARTY/LICENSEE,
M/S. DTDC COURIER & CARGO LTD., by its

Shyam Prasad
COMPANY SECRETARY

Company Secretary, Mr. Shyam Prasad _____

Witness:

1.

2.

RECEIPT

Received Rs 90,000 /- (Rupees Ninety Thousand Only) towards Refundable Security Deposit for Office, DR.No 1-20-248, Rasoolpura, Secunderabad -500 003 from DTDC Courier & Cargo Ltd., vide Cheque No 266523 dated 28.10.2009

Satish Modi

