



Please reply to

Our date

Our reference

1999.10.25
Your date

F/MOU/NPA
Your reference

Mr. Soham Modi,
Modi Properties & Investments
P.Ltd.
5-4, 18/384, III floor,
M.G.Road,
Secunderabad : 500003.

Dear Sir,

Memorandum Of Understanding – Proposed renewal of Lease for Office Premises – Usha Kiran Complex at Paradise.

We refer to your letter dated October 7, 1999 regarding taking on lease a portion of the premises at Usha-Kiran Complex. As stated in your letter under reference, we would accept your offer on following terms :

1.	Premises :	(i) Ground floor 500 sq. ft. and (ii) Second floor 1500 sq. ft. open space with all electrical points, inclusive of inside bathroom.
2.	Rent :	Rs. 15,911/- per month upto 15.11.2000 and thereafter with 8% increase every year. Rent includes maintenance charges, if any.
3.	Amenities including reserved car parking area (2 cars)	As per list enclosed.
4.	Deposit.	Nil.
5.	Period :	Five years commencing from November 15, 1999.
6.	Termination Rights :	To both by 3 months notice to either side in writing.

-2-

SANDVIK ASIA LTD.

Head Office,
Pune Area Sales Office,
Factory & Regd. Office:
Bombay Poona Road,
Pune 411 012.
Phone : 0212-796491/93
Telefax : 0212-794339, 794736,
797031, 796976,
796905, 794423,
799370, 795022.
Post Box No. 40,
Pune 411 001.

Area Sales Offices:
Bangalore : 26/25 Abshot Layout,
Sankey Road, Bangalore 560 052.
Phone : 080-2266810, 2256570
2259790
Telefax : 080-2256621,
Bhopal : E-2/72 Arera Colony,
Bhopal 462 016.
Phone : 0755 - 564683, 562013
Telefax : 0755 - 564683
Calcutta : 83B Park Street,
Calcutta 700 016.
Phone : 033-2268287, 2268317,
2263969, 2260739
Telefax : 033-2454282, 2263070

Chennai : No. 2, Haddow's Road,
Second Street, Chennai 600 006.
Phone : 044-8270545, 8275202, 8221868
Telefax : 044-8257061
Coimbatore : Gowtham Centre, 2nd Floor,
Door No. 1055/19, Avinashi Road,
Coimbatore 641 018.
Phone : 0422-200729
Telefax : 0422-200729
Delhi : Indra Palace, H Block,
Middle Circle, Connaught Place,
New Delhi 110 001.
Phone : 011-3320248, 3320749, 3322621
3320821, 3730065
Telefax : 011-3322744, 3326475

Hyderabad : No. 1-8-165-179/3, 2nd Floor,
Usha Kiran Complex, Sarojini Devi Road,
Secunderabad 500 003.
Phone : 040-849008, 817477, 867630
Telefax : 040-813975
Jamshedpur : Voltas House, Bistupur,
Main Road, Jamshedpur 831 001.
Phone : 0657-426454, 437036
Telefax : 0657-426454
Mumbai : Atlanta Arcade, 4th Floor,
Church Road, Off Andheri-Kurla Road,
Andheri (East), Mumbai 400 059.
Phone : 022-8211825, 8213101, 8204535,
8369947, 8369989
Telefax : 022-8211936



7.	Water & Electricity charges :	On our account at actuals.
8.	Maintenance charges :	Lessor to bear the charges.
	Registration of Lease Deed : <i>LESSEE'S</i>	Stamped Lease Deed to be registered at <i>Lessor's</i> cost.
10.	Sandvik Board, Name Plate and fixing of V-Sat Antenna & Air Conditioner(s) :	You will permit us to put up the Board and Name plate and also installation of V-Sat Antenna & Air Conditioners at the appropriate place in the above premises.
11.	Other usual terms :	Other usual terms will be covered in the Lease Deed. You will also furnish us a proof of ownership of the premises and local municipality authority/permission for use of the premises for our office use.

Jhan Mod.

You may prepare the agreement/s on the lines of the aforesaid MOU and arrange to send us for our signatures.

Please return one copy of this letter in token of your acceptance of the above terms.


Thanking you and looking forward to continued association,

Yours faithfully,
SANDVIK ASIA LIMITED


N.P.ACHUTHAN,
DIVISIONAL MANAGER, FINANCE &
COMPANY SECRETARY.

Encl. As above.

We accept the above terms.


For Modi Properties &
Investments P.Ltd.



List of Amenities :

1. Maintenance of common area including society's charges/fees etc.
 2. Provision of lift.
 3. Provision of security.
 4. Provision of exclusive parking for two cars.
 5. Provision of windows and doors with the bells.
 6. Provision of an independant toilet within the above mentioned premises with sanitary fittings.
 7. Plumbing and electrical points (fittings will not be provided) including five A.C. points.
 8. Provision of common parking area.
 9. Payment of all municipal taxes/cess etc. except water charge.
-

j/modi

Our date

Our reference

1999.10.25
Your date

F/MOU/NPA
Your reference

Please reply to

Dear Kaka,
I have negotiated with Sandvik for renewal of lease on the terms mentioned herein. Unfortunately we have not got very good terms as compared to that I think well. We need to make a fresh agreement soon regarding this.
3/11/99

Mr. Soham Modi,
Modi Properties & Investments
P.Ltd.
5-4, 18/384, III floor,
M.G.Road,
Secunderabad : 500003.

*Seems to be on the list
Pune
Chennai
Jamshedpur
Mumbai
Hyderabad*

Memorandum Of Understanding – Proposed renewal of Lease for Office Premises – Usha Kiran Complex at Paradise.

We refer to your letter dated October 7, 1999 regarding taking on lease a portion of the premises at Usha-Kiran Complex. As stated in your letter under reference, we would accept your offer on following terms :

increase of 13.83% over the present lease. (20% increase was due on 15.11.2000 and as on 15.11.1999 the rent has been increased on a private basis)

1.	Premises :	✓ (i) Ground floor 500 sq. ft. and (ii) Second floor 1500 sq. ft. open space with all electrical points, inclusive of inside bathroom.
2.	Rent :	✓ Rs. 15,911/- per month upto 15.11.2000 and thereafter with 8% increase every year. Rent includes maintenance charges, if any.
3.	Amenities including reserved car parking area (2 cars) <i>same</i>	As per list enclosed.
4.	Deposit. <i>same</i>	Nil.
5.	Period : <i>same</i>	✓ Five years commencing from November 15, 1999.
6.	Termination Rights : <i>same</i>	To both by 3 months notice to either side in writing.

for

-2-

Old increase was 20% every 3 years

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Telefax : 022-8211936

2BLS 133FRA 0011000041



7.	Water & Electricity charges : <i>same</i>	On our account at actuals.
8.	Maintenance charges : <i>same</i>	Lessor to bear the charges.
	Registration of Lease Deed : <i>same</i> LESSEE'S	Stamped Lease Deed to be registered at Lessor's cost.
10.	Sandvik Board, Name Plate and fixing of V-Sat Antenna & Air Conditioner(s) : <i>same</i>	You will permit us to put up the Board and Name plate and also installation of V-Sat Antenna & Air Conditioners at the appropriate place in the above premises.
11.	Other usual terms : <i>same</i>	Other usual terms will be covered in the Lease Deed. You will also furnish us a proof of ownership of the premises and local municipality authority/permission for use of the premises for our office use.

Jhan Mod.

You may prepare the agreement/s on the lines of the aforesaid MOU and arrange to send us for our signatures.

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Thanking you and looking forward to continued association,

Yours faithfully,
SANDVIK ASIA LIMITED

N.P. ACHUTHAN,
DIVISIONAL MANAGER, FINANCE &
COMPANY SECRETARY.

Encl. As above.

We accept the above terms.

For Modi Properties &
Investments P.Ltd.

J/mouo

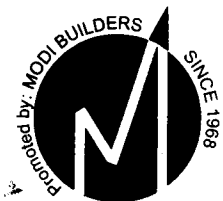


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 8. Provision of common parking area.
 9. Payment of all municipal taxes/cess etc. except water charge.
-

j/modi

Same as before!



MODI
PROPERTIES &
INVESTMENTS PVT. LTD.

To,
Mr. K K Saigal,
General Manager Marketing.
Sandvik Asia Ltd,
Pune.

Off : 5-4-187/3&4, III floor,
M.G.Road, Secunderabad-500 003.
Ph : 7833658, 7834058,
Fax : 040-7830450

October 7, 1999

Sub: Renewal of Lease.

Dear Mr. Saigal,

I have received your letter dated 27/9/1999. I regret to inform you that your offer for renewal of lease is totally unacceptable. Although you agree that the present market rate is far more than what you are paying at the moment, no offer to increase the same has been made from your side. There has either been a failure to understand the issue on hand OR your company has taken a totally inflexible stand. In either case it has made it extremely difficult for us to reach a mutual agreement.

The purpose of executing a five year lease, is that, at the end of the five years the lease can be renewed on mutually agreed terms or the tenant vacates the premises. The lease was not envisaged to be for a longer period and therefore there has been no mention about it in our earlier agreement. I failed to understand how your company can claim that the next increase in rent of 20% is only due from 15/11/99. The old terms of lease will no longer be applicable after 14/11/1999.

In any case, in order to maintain a cordial relationship with your company a counter offer from my side, on extremely reasonable terms, is given below:

Rent from 15/11/1999:	Rs. 15,911/- (an increase of 13.33%).
Rent increase every year:	8% (next increase from 15/11/2000).
Lease period:	5 years.
Rent Deposit:	Nil.
Water & Common Electricity charges:	Extra as per actuals.
Maintenance charges:	Included in rent.

This is my final offer and is not negotiable. In case the above offer is not acceptable to your company, I suggest that we end our three decade long relationship of landlord and tenant.

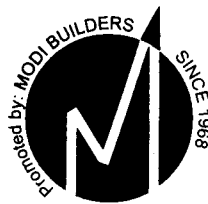
I am sorry, but I have to take a tough stand as the offers made by your company have been unreasonable.

I await your reply.

Thank You.

Yours sincerely,


SOHAM MODI.



MODI
PROPERTIES &
INVESTMENTS PVT. LTD.

To,
Mr. K K Saigal,
General Manager Marketing,
Sandvik Asia Ltd,
Pune.

Off : 5-4-187/3&4, III floor,
M.G.Road, Secunderabad-500 003.
Ph : 7833658, 7834058,
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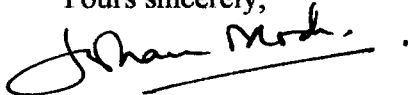
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I am sorry, but I have to take a tough stand as the offers made by your company have been unreasonable.

I await your reply.

Thank You.

Yours sincerely,


SOHAM MODI.

To:

Mr Soham Modi
MODI PROPERTIES & INVESTMENTS PVT LTD
5-4-187/3&4, III Floor, M.G.Road,
SECUNDERABAD 500 003

Dear Mr Modi,

Subject : Renewal of lease of our office premises.

It was a pleasure meeting you last week eventhough it was the first time but I have been interacting with your Father and Uncle since 1984 when I was myself the Branch Manager at Hyderabad. At that time we were occupying your property at Karbala Maidan. I briefly give below the present situation, your offer and our counter offer.

Area : Ground floor 500 sq ft, Second floor 1500 sq ft. Total 2000 sq ft

Lease Expiry : Present 5 year lease agreement expires on 15.11.99.

Last Increase in Rent : 20% on 15.11.97 Present Inflation rate : Less than 2%.

Relationship : In present premise for last 5 years, the first occupants of this new complex and otherwise for past 30 yrs in other complex.

		Present	Your offer	Increase expected	Our counter-offer
1	Rent Rs per sq ft	7.00	9.60	37%	7.00 <i>20%</i> ✓
2	Rent total Rs	14,040 ✓	19,200	5160 pm	14,040 ✓
3	Deposit	Nil	6 mths rent =Rs1,15,200	At 12% pa interest=1440 pm	Nil ✓
4	Rent increase	20% every 3 yrs	8% every yr =26% for 3 yrs	Approx Rs400 pm	8% every year starting 15.11.2000 ✓
5	Lease period	5 yrs	5 yrs	No change	5 yrs ✓
6	Maint Charges Rs/sq ft	Nil	0.40 = Rs800	800	Nil ✓
7	Water & Common Elect	Extra at Actuals	Extra at Actuals	No change	Extra at actuals ✓
8	Total Rs/pm	14,040	20,000	5160+1440+400 +800 =7800= 55%	

Note : we can consider giving deposit subject to proportionate decrease in rent at the rate of interest on deposit 12% per annum.

Keeping in mind our long and healthy relationship we sincerely request your acceptance of our counter offer in which there is a substantial increase in the rent increase per 3 yrs from 20% to 26%. This is much higher than the present trend of inflation.

It is also not appropriate to link our rent to market rates etc. since all our dealings are based on mutual respect and long relationships including when we vacated the Karbala Maidan premises on your request without asking any questions.

Best regards,

SANDVIK COROMANT in INDIA*K.K.Saigal*
K.K.Saigal



Modi Properties &
Investments Pvt. Ltd.

27 August, 1999

To,
Mr. D.K.Mohan,
Area Sales Manager,
Sandvik Asia Ltd,
Usha Kiran Complex,
Secunderabad - 500 003.

Sub: Renewal Of Lease.

Dear Sir,

I have considered your offer to increase the rent by 20% (i.e., Rs. 8.40). Your offer is far short of the prevailing market rate.

However, keeping in mind our long term relationship, I would like to make a counter offer, at a large discount from the market rate, as follows.

Rent + Maintenance Charges	: Rs. 10.00/sft. (Rs. 9.60/sft + 0.40/sft)
Rent Increase	: 8% every year.
Rent Deposit	: 6 months rent.
Lease Period	: 5 years.
Common Water & Electricity Charges	: Extra as per actuals.

If all other terms mentioned above are accepted by you, I can consider a reduction in rent deposit.

I hope you find the above offer reasonable.

Thank You.

Yours sincerely,

SOHAM MODI.

SANDVIK

Please reply to

Secunderabad Sales Office

Our Date
1999-07-06
Your dateOur reference
CMSH/OFFDKM/E-99072
Your referenceMr. Pramod Modi,
1-8-165, P.G. Road,
Secunderabad – 500 003.

Dear Sir,

TDS Deduction from Rent for Premises in Ushakiran Complex.


Effective 01.04.1999 the TDS is enhanced to 2.2% of the rent. Accordingly, the following amounts paid in excess are being deducted from the rent payment for the month of July, 1999 :

<u>Month</u>	<u>Excess Payment Rs.</u>
April '99	211.00
May '99	211.00
June '99	211.00
Total :	<u>633.00</u>

We now enclose herewith our cheque for Rs.11,090.00 bearing number 164631 dated 06.07.99, drawn on Canara Bank, M.G. Road, Secunderabad, towards the office rent for the month of July, 1999, being the amount payable after deducting the excess payment.

Please acknowledge receipt and arrange to send us your stamped receipt at the earliest.

Thank you.

Yours faithfully
SANDVIK ASIA LIMITED
S. Kamal Mohan Rao,
Sales Officer**SANDVIK ASIA LIMITED**Head Office
Factory & Regd. Office
Bombay-Pune Road,
PUNE – 411 012
Phone: 020-796491/94
Telefax: 020-794736**AREA SALES OFFICE**No:1-8-165-179/3, 2nd floor,
Ushakiran Complex,
Sarojini Devi Road,
SECUNDERABAD – 500 003
Phone: 7849008/7817477
Telefax: 7813975

SANDVIK

Please reply to Secunderabad Sales Office

Our date
1998/09/09

Your date

Our reference
CMH/RENT/VRK/E-

Your reference

Mr. Pramod Modi,
Soham Mansion,
M.G. Road,
SECUNDERABAD - 500 003

Dear Sir,

**Renewal of Lease Agreement - Secunderabad Office Premises
in Usha Kiran Complex**

With reference to your letters dated 4.8.97 and 2.7.98, we are enclosing herewith following cheques towards the arrears (difference in rent paid) and the revised rents for the months of August and September, 1998.

- 1) Chq.No: 505997/09.09.98 - Rs.13,846.00 (Arrears).
- 2) Chq.No: 505998/09.09.98 - Rs.23,868.00 (Rent for August & Sep'98).

Details of calculations are given in the enclosure for your ready reference.

Kindly acknowledge receipt and arrange to send us your stamped receipt by return.

Thank you.

Yours faithfully
SANDVIK ASIA LIMITED

S. Kamal Mohan Rao,
Sales Supervisor..

SANDVIK ASIA LTD.

Head Office,
Poona Area Sales Office,
Factory & Regd. Office :
Bombay-Poona Road,
Pune 411012.
Phone : 0212-776491/94
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Phone : 0755-564683, 562013
Grams : Sandvik Telex : 0705-347
Telefax : 0755-564683
Calcutta : 83B Park Street,
Calcutta 700 016.
Phone : 033-298287, 298317
Grams : Coromant, Telex : 021-5969
Telefax : 033-2454282

Delhi : Indra Palace,
H Block, Middle Circle,
Connaught Place,
New Delhi 110 001.
Phone : 011-3320248, 3320749
Grams : Coromant, Telex : 031-62997
Telefax : 011-3322744
Hyderabad : No. 1-8-165-179/3,
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Sarojini Devi Road,
Secunderabad 500 003.
Phone : 040-849008, 817477
Grams : Coromant, Telex : 0425-6446
Telefax : 040-813975

Jamshedpur : Voltas House,
Bistupur, Jamshedpur 831001.
Phone : 0657-426454
Grams : Coromant, Telex : 0626-317
Telefax : 0657-426454
Madras : No. 2 Haddow's Second
Street, Madras 600 006.
Phone : 044-8270545, 8275202
Grams : Coromant, Telex : 041-7082
Telefax : 044-8257061
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Andheri (East), Mumbai 400 059.
Phone : 022-8211825, 8213101, 8300535
Grams : Coromant, Telex : 011-79269
Telefax : 022-8211936

ENCLOSURE TO OUR LETTER DATED 09.09.1998.

DETAILS OF AMOUNT PAYABLE AND PAID AND TH DIFFERENCE (ARREARS)
TOWARDS RENT.

FOR THE MONTH OF	AMOUNT PAYABLE RS.			AMOUNT PAID RS.		
	Gross	I-Tax (15%)	Nett	Gross	I-Tax (15%)	Nett
1997 - August	11700	1755	9945	12000	1800	10200
- September	11700	1755	9945	12000	1800	10200
- October	11700	1755	9945	12000	1800	10200
- Nov upto 15th	5850	878	4972	12000	1800	10200
- Nov from 16th (20% increase)	7020	1053	5967			
- December	14040	2106	11934	12000	1800	10200
1998 - January	14040	2106	11934	12000	1800	10200
- February	14040	2106	11934	12000	1800	10200
- March	14040	2106	11934	12000	1800	10200
- April	14040	2106	11934	12000	1800	10200
- May	14040	2106	11934	12000	1800	10200
- June	14040	2106	11934	12000	1800	10200
- July	14040	2106	11934	12000	1800	10200
TOTAL	160290	24044	136246	144000	21600	122400
Difference to be paid				16290	2444	13846

PRAMOD MODI

B-165
Emendeghast Road
Secunderabad. -500 003.

July 2, 1998

To,
M/s. Sandvik Asia Ltd
Usha Kiran Complex
SECUNDERABAD - 500 003.

Dear Sir,

Sub: Renewal of Lease - Reg.
Ref: Lease Agreement dated 23rd September 1994.

As per Lease Agreement dated 23rd September 1994, the lease period for the office occupied by you lapsed on 15.11.1997. As per Clause 8 of Lease Agreement there is an increase of 20% on prevailing rent.

From 16.11.1997 onwards the monthly rent and amenities is Rs. 11,934/- (Rupees Eleven Thousand Nine Hundred And Thirty Four Only) after deducting TDS of Rs. 2,106/-. Please arrange to pay the arrears of rent for the months of November'97 to June'98 which is amounting to **Rs. 13,005/-** (Rupees Thirteen Thousand And Five Only) after deducting TDS of Rs. 2,295/-.

Thank You

Yours faithfully


SOHAM MODI.



PRAMOD CHANDRA MODI

1-8-179/2
Usha Kiran Complex
Secunderabad -500 003

21.11.1997

To,
M/s Sandvik Asia ltd.
Second Floor,
Usha Kiran Complex,
Secunderabad.-500 003

Sub: Increase Rent.
Ref: Our lease Agreement Dated 23rd
September 1994.

Sir,

You had occupied our premises at **Usha Kiran Complex** on 1st November 1994. As per our agreement the rent is to be increased by 20% every three years. Hence the rent increase is due on 1st November 1997.

The increased rent is Rs.14,040/-.

Please pay Rs.11934/- towards rent, after deducting T.D.S of Rs.2106/- from 1st November 1997.

Thank You.

Yours faithfully.
for Pramod Chandra Modi

Sourabh Modi



August 4, 1997

To,
Mr. P. K. Sinha
General Manager, Finance & Company Secretary
Sandvik Asia Ltd
No: 1-8-165-179/3 IInd Floor
Usha Kiran Complex
Sarojini Devi Road
SECUNDERABAD - 500 003.

Sub: Shifting of your godown to adjoining
premises.
Ref: Your letter dated 22.07.1997.

Sir,

We are very glad to learn that you have accepted our offer to shift your existing godown to the adjacent premises.

As per your letter, we have verified the area of the godown. There is a small difference in area between the old and new godowns. The new godown is about 40 sft smaller than the old one.

As suggested by Mr. Kamal Mohan Rao, it is only fair that, we reduce the rent to compensate the reduction in area. We offer to reduce the rent by Rs. 300/- (Rupees Three Hundred Only) per month. I hope you find our offer reasonable.

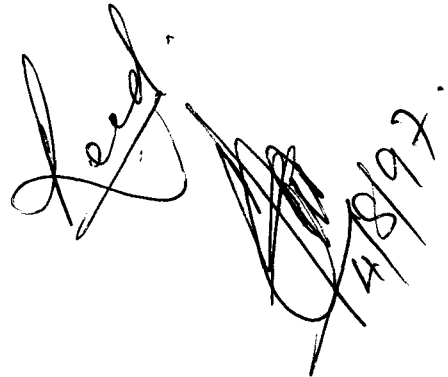
Thank You.

Yours faithfully
for Mr. PRAMOD MODI.



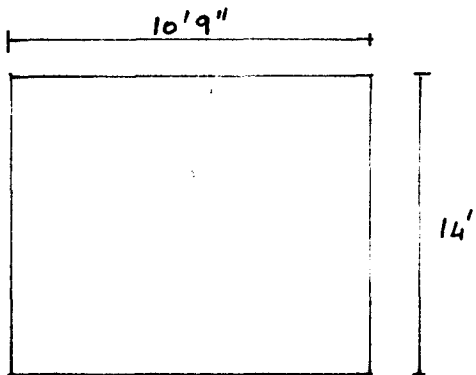
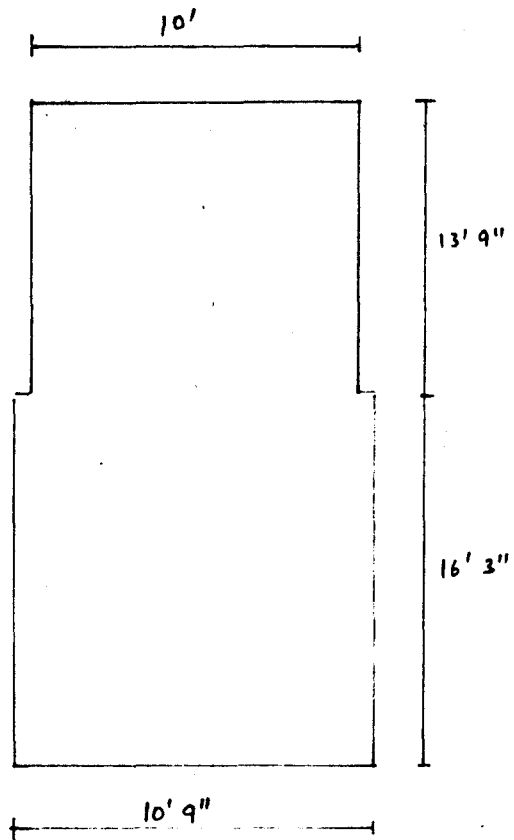
SOHAM MODI.

Encl.: Plans of Old & New Godowns.
C.C: Mr. S. V. Joshi.



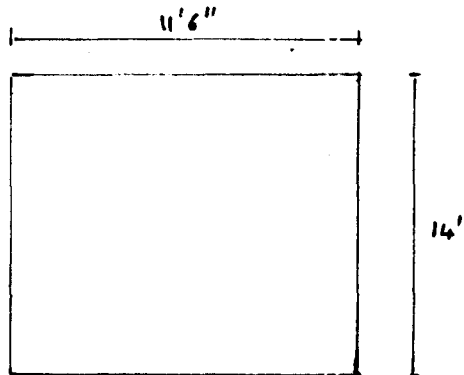
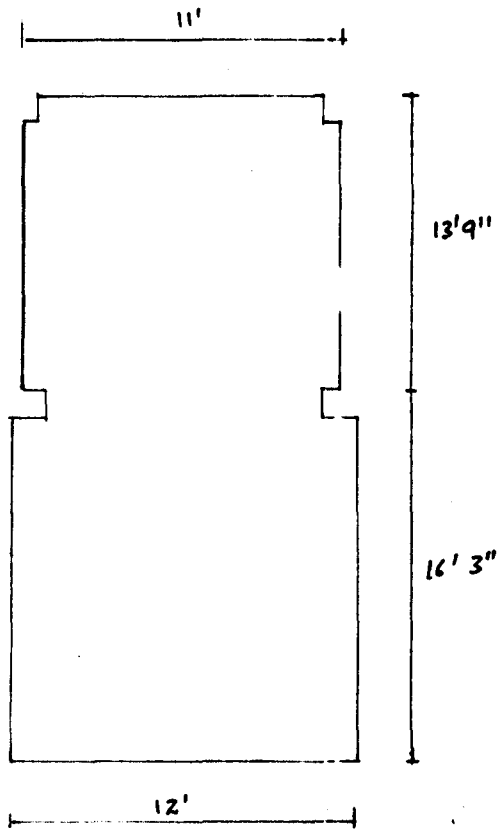
Handwritten signature

NEW GODOWN



CARPET AREA: 463 sft.

OLD GODOWN



CARPET AREA: 504 sft.

DIFFERENCE: 41 sft

SANDVIK

Please reply to

Our date
1997.07.22
Your dateOur reference
FS/Lease/PKS
Your reference**Modi Properties & Investments P.Ltd.
5-4-187/3&4, 2nd Floor, M.G.Road,
Secunderabad : 500 003.**Attn. : Mr. Soham Modi.

Dear Sirs,

Shifting of our existing godown.

We refer to your letter dated 17.7.1997 and confirm that the godown allotted to us under the lease deed dated 23.9.1994 may be shifted to the adjoining one. This is subject to our verification that the new godown has the same area, height, electrical points, lighting and other facilities. Please send a drawing of the same duly signed & stamped by you for attaching with the original lease deed.

Thanking you,

Yours faithfully,
SANDVIK ASIA LIMITED
**P.K.SINHA,
GENERAL MANAGER, FINANCE &
COMPANY SECRETARY.**

j/misc

SANDVIK ASIA LTD.

Head Office,
Poona Area Sales Office,
Factory & Regd. Office :
Bombay-Poona Road,
Pune-411 012.
Phone : 0212-776491/94
Grams : COROMANT
Telex : 0146-225 & 277
Telefax : 0212-779736, 776976,
779339, 779423,
777905
Post Box No. 40
Pune 411 001.

Area Sales Offices :
Bangalore : 26/25 Abshot Layout,
Sankey Road, Bangalore-560 052.
Phone : 080-2266810, 2256570
Grams : COROMANT, Telex : 0845-2414
Telefax : 080-2256621
Bhopal : E-2/72 Arera Colony,
Bhopal-462 016.
Phone : 0755-564683, 562013
Grams : SANDVIK, Telex : 0705-347
Telefax : 0755-564683
Calcutta : 83B Park Street,
Calcutta-700 016.
Phone : 033-298287, 298317
Grams : COROMANT, Telex : 021-5969
Telefax : 033-2454282

Delhi : Indra Palace, H Block,
Middle Circle, Connaught Place,
New Delhi-110 001.
Phone : 011-3320248, 3320749
Grams : COROMANT, Telex : 031-62997
Telefax : 011-3322744
Hyderabad : No. 1-8-165-179/3,
2nd Floor, Usha Kiran Complex,
Sarojini Devi Road,
Secunderabad-500 003.
Phone : 040-849008, 817477
Grams : COROMANT, Telex : 0425-6446
Telefax : 040-813975

Jamshedpur : Voltas House,
Bistupur, Jamshedpur-831 001.
Phone : 0657-426454
Grams : COROMANT, Telex : 0626-317
Telefax : 0657-426454
Madras : No. 2, Haddow's Second
Street, Madras-600 006.
Phone : 044-8270545, 8275202
Grams : COROMANT, Telex : 041-7082
Telefax : 044-8257061
Mumbai : Atlanta Arcade, 4th Floor,
Church Road, Off Andheri-Kurla Road,
Andheri (East), Mumbai-400 059.
Phone : 022-8211825, 8213101, 8300535
Grams : COROMANT, Telex : 011-79269
Telefax : 022-8211936

17/07/1997

To,
Mr. S. V Joshi,
Regional Sales Manager,
Sandvik Asia Limited,
Usha Kiran Complex,
SECUNDERABAD - 500 003.

Sub: Shifting of your existing Godown.

Sir,

You have under your occupation a godown at Usha Kiran Complex, Secunderabad. As explained to you earlier, we are left with a "U" shaped premises, due to the position of your godown.

Because of the odd shape of the vacant area around your godown, we are unable to give it out on lease. We request you to accept our offer to shift your godown, at our cost, to the very next bay.

The new godown will be the same as the old godown in every respect like area, height, electrical points, lighting, painting etc. In addition, we will also provide you with a staircase for the mezzanine floor.

I hope you find the above in order.

Thank You.

Yours sincerely.

SOHAM MODI.

SANDVIK

1995-07-05 CMH/RENT/CNP/E-95151

Secunderabad Sales Office.

Mr. Satish Modi,
Modi Builders,
1-10-72/2/3, Begumpet Road,
HYDERABAD - 500 016

Dear Sir,

OFFICE PREMISES.

Rent for the month of July, 1995.

We enclose herewith our cheque no: 407234 dated 05.07.1995 for Rs.5975.00 towards rent for the office premises on M.G. Road, Secunderabad for the month of July, 1995.

Please acknowledge receipt of cheque and send us the stamped receipt by return.

Thanking you,

Yours faithfully
SANDVIK ASIA LIMITED

C.N. Paranjik,
Area Sales Manager

encl: a/a

:kmr:

SANDVIK ASIA LIMITED
Head Office.
Bombay-Poona Road,
P U N E - 411 012
Telephone: 776491
TELEFAX: 0212-779736

HYDERABAD OFFICE.
Karbala Maidan, M.G. Road,
SECUNDERABAD - 500 003
Telephone:834415/831713
Cable: COROMANT
TELEFAX: 040-831713

SANDVIK

1995-07-05 CMH/RENT/CNP/E-95153

Secunderabad Sales Office.

Mr. Promod Chandra Modi,
C/o. Modi Builders,
1-10-72/2/3, Begumpet Road,
HYDERABAD - 500 016

Dear Sir,

OFFICE PREMISES.

Rent for the month of July, 1995.

We enclose herewith our cheque no: 407236 dated 05.07.1995 for Rs.6000.00 towards amenities for the office premises in Usha Kiran Complex, Alexander Road, Secunderabad for the month of July, 1995.

Please acknowledge receipt of cheque and send us the stamped receipt by return.

Thanking you,

Yours faithfully
SANDVIK ASIA LIMITED

C.N. Puranik,
Area Sales Manager

encl: a/a

:kmr:

SANDVIK ASIA LIMITED
Head Office.
Bombay-Poona Road,
P U N E - 411 012
Telephone: 776491
TELEFAX: 0212-779736

HYDERABAD OFFICE.
Karbala Maidan, M.G. Road,
SECUNDERABAD - 500 003
Telephone: 834415/831713
Cable: COROMANT
TELEFAX: 040-831713

SANDVIK

1995-07-05 CMH/RENT/CNP/E-95152

Secunderabad Sales Office.

Mr. Promod Chandra Modi,
C/o. Modi Builders,
1-10-72/2/3, Begumpet Road,
HYDERABAD - 500 016

Dear Sir,

OFFICE PREMISES.

Rent for the month of July, 1995.

We enclose herewith our cheque no: 407235 dated 05.07.1995 for Rs.6000.00 towards rent for the office premises in Usha Kiran Complex, Alexander Road, Secunderabad for the month of July, 1995.

Please acknowledge receipt of cheque and send us the stamped receipt by return.

Thanking you,

Yours faithfully
SANDVIK ASIA LIMITED

C.N. Puranik,
Area Sales Manager

encl: a/a

:kmr:

SANDVIK ASIA LIMITED
Head Office.
Bombay-Poona Road,
P U N E - 411 012
Telephone: 776491
TELEFAX: 0212-779736

HYDERABAD OFFICE.
Karbala Maidan, M.G. Road,
SECUNDERABAD - 500 003
Telephone: 834415/831713
Cable: COROMANT
TELEFAX: 040-831713



Our date
1995-02-06
Your date

Our reference
CMH/RENT/CNP/E-95022
Your reference

Please reply to

Secunderabad Sales Office.

THROUGH COURIER

Mr. Satish Modi
Modi Builders
H.No.1-8-169, Penderghast Road,
Secunderabad-500003.

Dear Sir,

Rent for Office premises
for the month of February, 1995.

We enclose herewith the following cheques.

Cheque No.	date	amount Rs.	particulars
467667	/03.02.95	5975.00	Rent for existing premises at MG Rd. Secunderabad.
467668	/03.02.95	6000.00	Rent for new premises at Paradise Circle, Secunderabad.
467670	/03.02.95	6000.00	Rent for amenities in the new premises

Kindly send us stamped receipt, at your earliest.

Thanking you,

Yours faithfully
SANDVIK ASIA LIMITED

C.N. Paranjik
Area Sales Manager.

enc:

SANDVIK ASIA LTD.-js :

Head Office,
Poona Area Sales Office,
Factory & Regd. Office:
Bombay-Poona Road,
Pune 411012
Telephone: 86491
Cable: Coromant, Telex: 225 & 277
Post Box No. 40
Pune 411001

Area Sales Offices:

Bangalore: 26/25 Sankey Road,
Opp. Golf Links, Bangalore 560052
Telephone: 27810/76570
Cable: Coromant, Telex: 2414
Bhopal: E-2/129 Arera Colony,
Bhopal 462014 Telex: 347
Telephone: 64683, Cable: Sandvik
Bombay: 7th Floor, Air India Bldg.,
Nariman Point, Bombay 400021
Telephone: 2024249/2024375
Cable Coromant, Telex: 2600

Calcutta: 83B Park Street,
Calcutta 700016
Telephone: 298287/298317
Cable: Coromant, Telex: 7838
Delhi: Indra Palace, H Block,
Middle Circle, Connaught Place,
New Delhi 110001
Telephone: 320248/320821
Cable: Coromant, Telex: 62997

Hyderabad: Karbala Maidan,
M.G. Road, Secunderabad 500003
Telephone: 76415/831713
Cable: Coromant, Telex: 6446
Madras: 2 Haddow's Road,
Second Street, Madras 600006
Telephone: 475202/470545
Cable: Coromant, Telex: 582

ANDVIK

Please reply to

S/Mavji/Pune

Our date
1995.01.14Our reference
FS/Lease/PKS

Your date

Your reference

**M/s. Modi Builders,
H. No. 1-8-169
Penderghast Road,
Secunderabad : 500003.**

Dear Sirs,

**Lease accomodation - Usha Kiran Complex, Secunderabad.
- Lease Deed and General Amenities Agreement both
dated 23.9.1994.**

This has a reference to the discussions our Mr. Puranik had with your Mr. Soham Mody on January 11, 1995 and as agreed, we wish to confirm that the rent and amenities charges @ of Rs. 6,000/- each will be paid to you with effect from February 1, 1995.

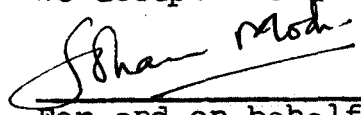
All other terms and conditions of the above agreements remain unchanged.

Please return one copy of this letter in token of your acceptance of the above change.

Thanking you,

Yours faithfully,
SANDVIK ASIA LIMITED
**P.K. SINHA,
GENERAL MANAGER, FINANCE &
COMPANY SECRETARY.**Encl. as above.

We accept the above change.


For and on behalf of Modi Builders**SANDVIK ASIA LTD.****Head Office,
Poona Area Sales Office,
Factory & Regd. Office :**
Bombay-Poona Road,
Pune 411 012.
Telephone : 0212-776491-94
Cable : Coromant
Telex : 0146-225 & 277
Telefax : 0212-779736, 779339
775457
Post Box No. 40,
Pune 411 001.**Area Sales Offices :**
Bangalore : 26/25 Abshot Layout,
Sankey Road, Bangalore 560 052.
Telephone : 080-2266810/2266570
Cable : Coromant, Telex : 0845-2414
Telefax : 080-2266621
Bhopal : E-2/72 Arera Colony,
Bhopal 462 016.
Telephone : 0755-564683, Cable : Sandvik
Telex : 0705-347, Telefax : 0755-564683
Bombay : Air India Bldg., 7th Floor,
Nariman Point, Bombay 400 021.
Telephone : 022-2024249/2024375
Cable : Coromant, Telex : 011-82600
Telefax : 022-2024328**Calcutta :** 83B Park Street,
Calcutta 700 016.
Telephone : 033-298287/298282
Cable : Coromant, Telex : 021-5969
Telefax : 033-298317
Delhi : Indra Palace, H Block,
Middle Circle, Connaught Place,
New Delhi 110 001.
Telephone : 011-3326475/3320821
Cable : Coromant, Telex : 031-62997
Telefax : 011-3322744**Hyderabad :** Karbala Maidan,
M.G. Road, Secunderabad 500 003.
Telephone 040-76415
Cable : Coromant, Telex : 0425-6446
Telefax : 040-831713
Jamshedpur : 26 Circuit House
Area (East), Jamshedpur 831 001.
Telephone : 0657-26454/25666
Cable : Coromant, Telex : 0626-317
Telefax : 0657-26384
Madras : No. 2, Haddow's Second Street,
Madras 600 006.
Telephone : 044-8270545/8275202
Cable : Coromant, Telex : 041-7082
Telefax : 044-8257061

SANDVIKOur date
1995-01-04Our reference
CMH/RENT/CNP/E-95002Please reply to
Secunderabad Sales Office.

Your date

Your reference

Mr. Satish Modi
Modi Builders
1-10-72/2/3, Begumpet Road,
Hyderabad-500 016.

Dear Sir,

Rent for Office premises
at 5-4-187/3, Karbala Maidan, M.G. Road, Sec'bad
for the month of January, 1995.

We enclose herewith a Cheque bearing No.467630
dated 04.01.1995 for Rs.5975/-drawn on Canara Bank,
M.G. Road, Sec'bad towards payment of office rent
for the month of January, 1995.

Kindly send us stamped receipt, at your earliest.

Thanking you,

Yours faithfully
SANDVIK ASIA LIMITED



C.N. Puranik
Area Sales Manager.
enc:

js:

SANDVIK ASIA LTD.

Head Office,
Poona Area Sales Office,
Factory & Regd. Office:
Bombay-Poona Road,
Pune 411012
Telephone: 86491
Cable: Coromant, Telex: 225 & 277
Post Box No. 40
Pune 411001

Area Sales Offices:

Bangalore: 26/25 Sankey Road,
Opp. Golf Links, Bangalore 560052
Telephone: 27810/76570
Cable: Coromant, Telex: 2414
Bhopal: E-2/129 Arera Colony,
Bhopal 462014 Telex: 347
Telephone: 64683, Cable: Sandvik
Bombay: 7th Floor, Air India Bldg.,
Nariman Point, Bombay 400021
Telephone: 2024249/2024375
Cable Coromant, Telex: 2600

Calcutta: 83B Park Street,
Calcutta 700016
Telephone: 298287/298317
Cable: Coromant, Telex: 7838
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Cable: Coromant, Telex: 62997

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Telephone: 76415/831713
Cable: Coromant, Telex: 6446
Madras: 2 Haddow's Road,
Second Street, Madras 600006
Telephone: 475202/470545
Cable: Coromant, Telex: 582

SANDVIK

Please reply to

Our date

1994-12-15

Your date

Our reference

FA/SPR/CONF.

Your reference

FA/RAYKAR/POONA

GURUDEV SIDDH PEETHA TRUST
GANESH PURI
DIST. THANE
MAHARASHTRA-401 206

Dear Sirs,

Request for Confirmation

In connection with the audit of our accounts, we have to request you to confirm that the balance of Rs. 10,590/- is due by you / ~~due to you~~ as at 30-11-1994 according to our books is correct. If the amount shown is not in agreement with your books, please inform us the amount shown in your records, giving the details of the balance.

Your prompt compliance with this request will be appreciated.
Kindly return this form in its entirety.

Thanking you,

Yours faithfully,

SANDVIK ASIA LIMITED

S. P. RAYKAR
Finance Manager

We confirm that the above stated amount as shown in the books of Sandvik Asia Ltd. is correct as at 30-11-94

Signature**SANDVIK ASIA LTD.**

Head Office,
Poona Area Sales Office,
Factory & Regd. Office :
Bombay-Poona Road,
Pune 411 012.
Telephone : 0212-776491-94
Cable : Coromant
Telex : 0146-225 & 277
Telefax : 0212-779736, 779339
775457
Post Box No. 40,
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Telephone : 011-3326475/3320821
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Telefax : 011-3322744

Hyderabad : Karbala Maidan,
M.G. Road, Secunderabad 500 003.
Telephone 040-76415
Cable : Coromant, Telex : 0425-6446
Telefax : 040-831713
Jamshedpur : 26 Circuit House
Area (East), Jamshedpur 831 001.
Telephone : 0657-26454/25666
Cable : Coromant, Telex : 0626-317
Telefax : 0657-26384
Madras : No. 2, Haddow's Second Street,
Madras 600 006.
Telephone : 044-8270545/8275202
Cable : Coromant, Telex : 041-7082
Telefax : 044-8257061



Please reply to

FS/Mavji/Pune

Our date

1994.08.06

Your date

Our reference

FS/Lease/PKS/ 1731

Your reference

**M/s. Modi Builders,
H. No. 1-8-169
Penderghast Road,
Secunderabad : 500003.**

Dear Sirs,

**Proposed Lease of Office Premises
Usha-Kiran Complex at Paradise.**

We refer to your letter dated April 5, 1994 and subsequent discussions our Area Sales Manager Mr. C.N.Puranik had with you for taking on lease a portion of the premises at Usha-Kiran Complex. We would accept your offer on following terms:

1. Premises :

(i) **Office at above
captioned site &** 1500 sq. ft. - open space with all electrical points but inclusive of inside bathroom.

**Godown including
mezanine
(180 sq.ft.)** 540 sq.ft.total

(ii) **Amenities
including
reserved car
parking area
(2 cars).** As per list enclosed.

2. Rent

Rs. 6000 p.m.for (i)above
and Rs. 6000 p.m. for
(ii) above.

-2-

SANDVIK ASIA LTD.

**Head Office,
Poona Area Sales Office,
Factory & Regd. Office :**
Bombay-Poona Road,
Pune 411 012.
Telephone : 0212-776491/94
Cable : Coromant
Telex : 0146-225 & 277
Telefax : 0212-779736,779339
Post Box No. 40,
Pune 411 001.

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Telefax : 080-266621
Bhopal : E-2/72 Arera Colony,
Bhopal 462 016, Telephone : 0755-564683,
Cable : Sandvik, Telex : 0705-347
Telefax : 0755-564683
Bombay : Air India Bldg., 7th Floor,
Nariman Point, Bombay 400 021.
Telephone : 022-2024249/2024375
Cable : Coromant, Telex : 0118-2600
Telefax : 022-2024328

Calcutta : 83B Park Street,
Calcutta 700 016.
Telephone : 033-298287/298317
Cable : Coromant, Telex : 021-5969
Telefax : 033-298282
Delhi : Indra Palace, H Block,
Middle Circle, Connaught Place,
New Delhi 110 001.
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Telefax : 011-3322744

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Area (East), Jamshedpur 831 001
Telephone : 0657-26454/25666.
Cable : Coromant, Telex : 0626-317,
Telefax : 0657-26384
Madras : No. 2, Haddow's Second Street,
Madras 600 006.
Telephone : 044-8270545/8275202
Cable : Coromant, Telex : 041-7082
Telefax : 044-8257061

3. Deposit Nil.
4. Period 5 years commencing from November 1, 1994 with option to us for renewal with increased rent by 20% every three years.
5. Termination Rights To both by giving 3 months notice to either side in writing.
6. Water charge & electricity. On our account.
7. Registration of Lease Deed. Stamped Lease Deed to be registered at Lessee's cost. Please intimate whether it will be one or more than one agreement.
8. Sandvik Board & Name plate. You will permit us to put up the Board and name plate at our office and the Godown.
9. Other usual terms Other usual terms will be covered in the Lease Deed. You will also furnish us a proof of ownership of the premises and local municipality authority/permission for use of the premises for commercial purpose.

Kindly confirm whether you prefer to have one or more than one agreement in view of recent amendment to the Income-tax Act enjoining us to deduct tax at source from rent exceeding Rs. 10,000/- p.m.

Please send us your draft deed of lease with all details of the Lessors/firm & its partners or let us have the details so that we may draft the lease deed at our end.

We shall be glad to renew our cordial business relation for the new premises as we had for the earlier one.

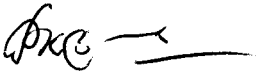


-3-

Please return one copy of this letter in token of your acceptance of the above terms.

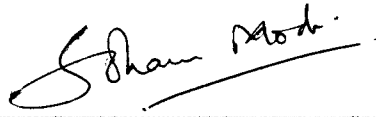
Thanking you,

Yours faithfully,
SANDVIK ASIA LIMITED


P.K.SINHA,
GENERAL MANAGER, FINANCE &
COMPANY SECRETARY.

Encl. list of amenities.

We accept the above terms.



For Modi Builders.

j/modi



List of Amenities :

1. Maintenance of common area including society's charges/fees etc.
 2. Provision of lift.
 3. Provision of security.
 4. Provision of exclusive parking for two cars.
 5. Provision of windows and doors with the bells.
 6. Provision of an independant toilet within the above mentioned premises with sanitary fittings.
 7. Plumbing and electrical points (fittings will not be provided) including five A.C. points.
 8. Provision of common parking area.
 9. Payment of all municipal taxes/cess etc. except water charge.
-

j/modi