

लिडको नं. 1

23 SEP 2003

क्रमांक 26

राज्य न्यायालय, कोर

विभाग

संबंधी/श्री/श्रीमती Tech Pacific Ltd

ज्या न्यायेतर मुद्रांक ह. . . . .

मुद्रांक विकर

LEASE AGREEMENT

**THIS AGREEMENT** made and entered into at Secunderabad on the 24<sup>th</sup> day of September 2003 between **M/s. Regal Sports**, Represented by its Partner **Shri. Chamanlal Dhupar S/o. Late Shri. R. R. Dhupar**, residing at Door # 106, West Marradpally, Road # 3, Secunderabad hereinafter jointly referred to as the **LESSOR** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include their successors and assigns) of the **ONE PART**, and

**M/s. Tech Pacific (India) Limited** a company incorporated under the Companies Act, 1956, having its registered office at Gate No.1A, Godrej Industries Complex, Pirojshanagar Complex, Eastern Express Highway, Vikhroli (East), Mumbai 400 079, hereinafter referred to as the **LESSEE** (which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) of the **OTHER PART**.

**WHEREAS:**

The **LESSOR** is absolutely seized and possessed of and/or otherwise well and sufficiently entitled to the premises situated at "Usha Kiran Complex", Sarojini Devi Road, Secunderabad having an area admeasuring approximately 720 square feet of office space and more particularly described in the Schedule hereunder written and delineated on the plan hereto annexed (hereinafter referred to as the "Leased Premises");

Chamanlal Dhupar

The **LESSEE** has requested the **LESSOR** to permit the **LESSEE** to use and occupy the leased Premises on lease basis;

The **LESSOR** has acceded to the request of the **LESSEE**, and has agreed to permit the **LESSEE** to use and occupy the Leased Premises on such terms and conditions hereinafter mentioned.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

#### 1. TERM

The **LESSOR** hereby permits the **LESSEE** to use and occupy the Leased Premises and the **LESSEE** hereby agrees to use and occupy the Leased Premises as the **LESSEE** with authority of the **LESSOR** for a period of Three Years commencing from **01<sup>st</sup> October 2003** to **30<sup>th</sup> September 2006** subject to the terms and conditions contained and the covenants to be observed and performed by the **LESSEE** and the **LESSOR** respectively. The lease rent shall be increased @ 7% every year over the then existing rent.

#### 2. SCOPE OF USE

The **LESSEE** and its Directors, Managers, Officers, employees, staff, agents and bonafide visitors shall be at liberty to occupy and use the Leased Premises during the period of the lease at all times and on all days for the purposes of its office cum warehousing of electronic and office automation products and their accessories.

#### 3. STATUS OF THE LESSEE

It is expressly agreed by and between the parties hereto that the ownership of the leased Premises shall always be that of the **LESSOR**. The **LESSEE** is granted an exclusive lease to use and occupy the licenced premises. The **LESSOR** shall provide the **LESSEE** with a set of duplicate keys to the leased premises. The **LESSEE** is free to put his own set of locks to the said premises and make arrangements for opening and closing of the leased premises for or in connection with the use thereof by the **LESSEE** for its business.

#### 4. FURNITURE AND FIXTURES

The **LESSEE** shall be at liberty to bring in, make, install or fix furniture, fittings, fixtures such as air conditioners, partitions, cabinets, cabins, seating systems, etc. The **LESSEE** shall be at liberty to install Vsat antennae, telephone lines, all kinds of multipurpose and multi tasking cables, name boards etc.

8

*Ahmad Ahmad*

## 5. LEASE RENT

The **LESSEE** agrees to pay to the **LESSOR** an aggregate lease rent of Rs.10,000/- per month or a part thereof after deduction of Income Tax at source as provided under the Income Tax 1961 and the rules made thereunder. The monthly rents to be paid by the **LESSEE** shall be paid in the name of M/s **Regal Sports**.

## 6. RIGHT OF WAY

The **LESSEE** its Directors, Managers, Officers, employees, servants, agents and bonafide visitors shall always have a right of ingress and egress from the main gate to the Licenced premises as specifically marked and indicated in the plan annexed hereto.

## 7. LIABILITY

The **LESSOR** shall not be liable in any way to the **LESSEE**, its Directors, Managers, Officers, servants, agents, and bonafide visitors or customers using the Licenced premises for any personal injury, damage, loss or inconvenience howsoever or whatsoever caused to them or any of their properties except as specifically provided hereinafter.

## 8. LESSEE'S COVENANTS

The **LESSEE** covenants with the **LESSOR** as follows:

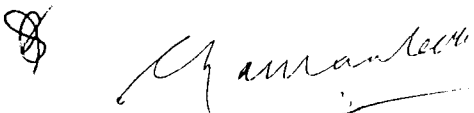
To pay the monthly lease rent of Rs.10,000/- per month or any part thereof to the **LESSOR** by Demand draft / local cheque favouring M/s Regal Sports on or before the 10<sup>th</sup> of the next English calendar month with effect from the date mentioned in clause No.1. The **LESSEE** shall not deduct or withhold any amount from the lease fee except Tax deducted at Source under the provisions of the Income Tax Act, 1961 and the Rules made thereunder and any statutory modification or enactment thereof, and any other deduction specifically mentioned hereunder.

To furnish certificate for the Tax deducted at source within the time limit permitted under the Income Tax Act, and the rules made thereunder.

To pay the water and electricity charges for the leased premises in accordance with the bills for the sub meter/separate meter installed for the consumption of water and electricity.

To observe, perform and comply with all the terms and conditions of this agreement and all the provisions, requirements, and obligations as prescribed under various acts and legislation as amended and modified from time to time and as made applicable to leased premises in India.

To use the said premises for the purpose of its office cum warehousing of electronic and office automation products and their accessories.

 *M. Anand*

To keep the interior of the leased premises or any part thereof including any amenities such as floors, windows, shutters, pipes, painting and interior décor and all additions and improvements therein in good condition (reasonable wear and tear and damage by fire, earthquake flood, tempest, lightening, violence of any army or a mob or other irresistible or inevitable force or accident exempted..

To enjoy peacefully the leased premises without in any manner disturbing or interfering with the activities of the **LESSOR** or its associates or other **LESSEEs** in the adjoining premises, or the **LESSORs** associates or any persons authorized by the **LESSORs** in that behalf.

Not to store in or around the leased premises any article of combustible or inflammable or dangerous nature or to carry on any unlawful, illegal or immoral business in the leased premises. However, fuel oil for the purposes of generator sets for electricity and liquefied petroleum gas for the purpose of utilizing in the pantry shall be allowed for storage.

To take utmost care and diligence while using the leased premises.

To keep the leased premises and the area surrounding it in clean, neat and tidy condition.

Not to deposit anything or throw any dirt or rubbish in or around the leased premises or allow any person /s to obstruct the use by the **LESSOR** or any other persons representing the **LESSOR** of the open space surrounding the premises or amenities used in common with the **LESSOR** or any other persons or occupiers authorized by the **LESSOR**.

Not to do any act deed or thing which would constitute a breach of any statutory requirements or any of the terms and conditions of this agreement.

To permit the **LESSOR** or its agents with prior written notice of at least 4 days to enter upon the demised premises during working hours of the **LESSEE** and inspect the conditions of the same.

Not to erect or demolish on the leased premises any permanent structure without the written consent of the **LESSOR**. However, the **LESSEE** is authorised to do interior works such as erect partitions, rearranging electrical fittings, make cabins lay network cabling, etc at its own cost without securing prior approval of the **LESSOR**.

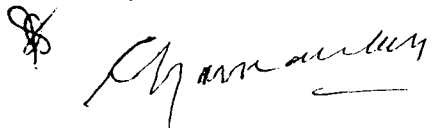
## 9. LESSOR'S COVENANTS.

The **LESSOR** covenants with the **LESSEE** as follows:

To allow the **LESSEE**, its Directors, Managers, Officers, employees, servants, agents, visitors and customers quiet and peaceful use of the said premises without any hindrance from the **LESSOR** or any person acting on behalf thereon.

To allow at all times the vehicles of the **LESSEE** its Directors, Managers, Officers, employees, agents, servants and bonafide visitors to enter in, park and exit the leased premises without any restrictions.

To keep the leased premises in good repair and to comply with all the statutory rules and regulations and also to pay all the dues and payments in respect of the said premises in time, so that the **LESSEE** can enjoy the use of the Licenced

A handwritten signature in black ink, appearing to read 'Ajay Kumar', is written over the end of the text in the previous block. The signature is cursive and includes a horizontal line underneath.

premises at all times within the validity period and term of this agreement without any obstruction or hindrance.

To carry out the structural repairs as and when intimated by the **LESSEE**, subject to individual assessment of the same by a qualified architect. If however the repairs are not undertaken within the specified time as advised by the architect, the **LESSOR** would be responsible for all damages caused to the property of the **LESSEE** if the same is due to the neglect of structural repairs to the leased premises.

To pay all taxes, rates, cesses, Licence fees, duties, rent, and charges levied or that may be levied by the government, municipal or other local bodies or authority, housing society bodies, during the period of Licence promptly and regularly, and in the event of the **LESSOR** failing to do so, and any liability being levied or that may be levied by the government, municipal or other local authorities brought upon the **LESSEE**, to adjust the same from the lease rent recoverable from the **LESSEE**.

To effect all structural and major repairs including leakage, electricity and drainage lines etc, at its cost immediately upon such defects being notified by the **LESSEE**, and if the **LESSOR** fails or neglects to effect such repairs, the **LESSEE** shall be entitled to undertake the repairs and adjust the same against the lease rent payable.

To provide uninterrupted electric and water supply to the **LESSEE** except during shortage caused due to circumstances beyond the control of the **LESSOR**.

To have the leased premises white washed and polished every three years.

To arrange for separate meters for the leased premises for water and electricity connections.

To acknowledge and give valid and duly stamped receipt for each and every payment made by the **LESSEE** and such receipts shall be conclusive proof of such payments.

## 10. SECURITY DEPOSIT

The **LESSEE** shall deposit and keep deposited with the **LESSOR** during the validity of this agreement an amount of Rs. 30,000/- (Rupees Thirty Thousand Only) free of interest. 50% of the deposit amount i.e. 15,000/- shall be paid after signing of the agreement and the balance amount shall be paid on taking over possession of the fully ready and completed premises. The **LESSOR** hereby undertakes to pay the entire amount of Deposit without any interest to the **LESSEE** on the **LESSEE** vacating the leased premises due to determination of the Licence or its earlier termination as provided in this agreement. If however the **LESSOR** fails to pay the amount on the day as aforesaid interest @ 18% per annum on the Security Deposit shall be payable by the **LESSOR** from the effective date of the termination of the lease upto the date of actual payment. The **LESSEE** shall also be entitled to occupy the Licenced premises without paying any rent for such period till such time as the Deposit with interest as mentioned above is paid in full.

§ *Chandana*

## 11. POWER TO SUB-LET

It is expressly agreed by and between the parties hereto that the **LESSEE** shall not assign, transfer or sub-let the leased premises, without the consent of the **LESSOR** in writing. However, if the **LESSEE** wishes to sub-let the premises to its associate, subsidiary or sister companies/ concerns no such consent of the **LESSOR** shall be required and the **LESSEE** shall be free to do so.

## 12. LIABILITY

It is expressly agreed by the **LESSEE** that the **LESSOR** or its servants or agents shall not be liable for any loss, accident, damage that may be caused to the **LESSEE** or to its personal property whilst using the Licenced premises as herein mentioned, either by accident or otherwise, directly, indirectly or vicariously except under circumstances as mentioned under clause No. 9(d).

## 13. STATUTORY COMPLIANCES

The **LESSEE** shall be responsible for compliance of various Government Acts, as applicable from time to time and the rules made thereunder, including but not limited to labour related legislations like Provident Fund, Employees State Insurance Benefits, Workmen Compensation Act, as well as commercial laws such as Shops and Establishment Act and the Central and State Sale Tax Acts, etc. The **LESSEE** further agrees that it shall indemnify and keep the **LESSOR** indemnified against any claims, demands, costs, charges, expenses, losses, whatsoever that may arise on account of any contravention / breach by the **LESSEE** of the above.

## 14. REPRESENTATIONS

The **LESSOR** represents and warrants that he is fully entitled to execute this lease deed and that he will hold the lease free and harmless of any demands, claims, actions or proceedings by others and will ensure and protect the enjoyment of quiet and peaceful possession of the leased premises by the **LESSEE**.

## 15. FIRST RIGHT OF REFUSAL

The **LESSOR** hereby agrees that if the **LESSOR** constructs additional structures / spaces within or around the said premises, or constructs additional storeys, or if the other existing **LESSEES** of the same decide to vacate the premises for any reason whatsoever, the **LESSOR** shall offer the premises on Licence first to the **LESSEE**, and in the event the **LESSEE** opts or chooses not to use the same, offer it to other persons, firms or companies.

§

*Ayman*

## 16. RIGHTS PROTECTED IN A SALE ETC.

The LESSOR hereby agrees that in the event the LESSOR enters into an agreement for sale, transfer, assignment of the Licenced premises, the rights of the LESSEE under this agreement shall remain protected. The Buyer, Transferee, or Assignee as the case may be shall automatically become the LESSOR and this agreement shall be valid for the full term and the LESSEE shall be entitled to all the rights herein mentioned.

## 17. RENEWAL

This Agreement may be renewed for two further periods of three years each at the option of the LESSEE after giving notice of its intention to renew in writing to the LESSOR at least 30 days in advance, subject to all other terms and conditions remaining the same. A fresh lease Agreement shall be executed by the parties hereto at each such renewal to incorporate the terms and conditions as agreed at that time. The lease rent shall be increased @ 7% every year over the then existing rent.

## 18. INTERPRETATION

This agreement shall be governed by the laws of India and what is recorded in the Agreement reflects the true and complete intention of the parties hereto. Any variation in any of the terms and conditions of this Agreement shall be valid only if the terms and conditions of such variation is laid down in a separate supplemental agreement and signed by both the parties hereto.

## 19. DISPUTES AND JURISDICTION

In the event of any disputes or differences arising between the parties hereto relating to any aspect contained in this Agreement, whether within the validity of the term of the Agreement or at any time afterwards, the same shall be referred to arbitration of two arbitrators, one to be appointed by each party in accordance with the Arbitration and Conciliation Act, 1996 or any statutory modification or re enactment thereof for the time being in force. The venue of Arbitration shall be Secunderabad. The parties to this agreement irrevocably submit to the exclusive jurisdiction of the Courts at ~~Mumbai~~ <sup>Secunderabad</sup> with reference to this Agreement.

## 20. FORCE MAJEUR

It is expressly agreed by and between the parties hereto that the LESSEE shall not claim any loss or damage caused to the interior of the Licenced premises or any of its equipment, furniture, fixtures and articles in the Licenced premises by reason of natural calamity, riot, war or circumstances beyond the control of the LESSOR. The LESSOR shall be liable to keep the exterior and the structure in good condition and shall be liable to carry out repairs and renovation necessary to restore it to safe and usable condition.

*M. Anand*

## 21. TERMINATION

The **LESSEE** shall be entitled to terminate this agreement by giving a notice in writing of one (1) month to the **LESSOR** without assigning any reason whatsoever.

On termination or determination of the Agreement as the case may be the **LESSEE** undertakes to remove itself, its Directors, managers, Officers, employees, servants and agents and all its belongings within the effective date of termination / determination as the case may be, and hand over peaceful possession of the leased premises to the **LESSOR**.

**IN WITNESS WHEREOF** the parties to this Agreement have executed these presents ( in duplicate) on the day and the year first herein above written.

### SCHEDULE OF THE PROPERTY

The schedule property is situated at, " USHA KIRAN COMPLEX " Sarojini Devi Road, Secunderabad consisting of 720 square feet of Ground Floor bounded by :

**NORTH** : Premises belonging to the owner occupied by HDFC in Usha Kiran Complex

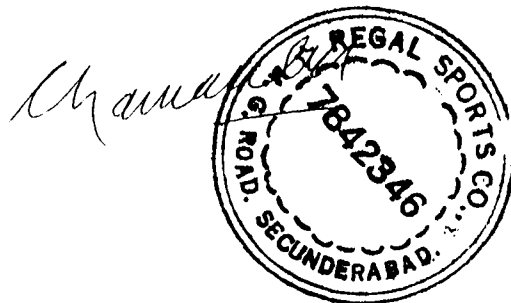
**SOUTH** : Premises belonging to the owner occupied by Link Well in Usha Kiran Complex

**EAST** : Premises belonging to the owner occupied by Common Passage

**WEST** : Premises belonging to the owner occupied by Link Well in Usha Kiran Complex.

Signed and delivered by the **LESSOR**  
M/s. Regal Sports, by the hands of its  
Partner, Mr. Chamanlal Dhupar, in the  
presence of

1. Rajeev Dhupar
2. Rajeev



Signed and delivered by the **LESSEE**  
M/s. Tech Pacific (India) Limited, by  
the hands of its Company Secretary  
Mr. Sudhakar Shetty, in the presence  
of

1. Sudhakar Shetty
2. M H Kamath

