

Anurag
ANURAG KUMAR
V L NO 25/99 RL.NO.
3-6-151, G S TOWER
HIMAYAT NAGAR
HYDERABAD - 29

AP-23/GSO/KL(PB)/16/2005

भारत 61978



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HPA/LA आंध्र प्रदेश
FEB 29 2008

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Rs.0000100 PB5431

INDIA STAMP DUTY

ANDHRA PRADESH

LEAVE AND LICENCE AGREEMENT

This Agreement ^{is} made and entered into at Hyderabad on this ^{29th} ~~1st~~ day of FEBRUARY 2008 BETWEEN M/S Modi Builders Methodist Complex, a registered partnership firm having its office at 5-4-187/3&4, II floor, M.G. Road, Secunderabad represented by its partners Mr. Suresh Bajaj, S/o. Shri Parmanand Bajaj, aged 40 years & Shri Soham Modi, S/o. Shri Satish Modi aged about 38 years; hereinafter referred to as "THE LICENSORS" (which expression unless it be repugnant to the context or meaning thereof shall mean and include his/her heirs, executors, administrators and assigns) of the **ONE PART**

And

1. *Anurag Kumar*

2. *Satish Modi*

3. *Suresh Bajaj*

For PLANET M RETAIL LIMITED

[Signature]
Authorised Signatory

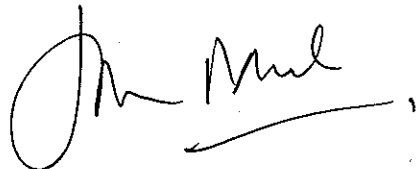
M/S PLANET-M RETAIL LTD a company incorporated under Indian Companies Act 1956, having its registered office at Fort House, 2nd Floor., 221, Dr. D.N. Road, Fort, Mumbai 400 001 ; represented by **Mr. N. Prakash' aged about 49 years s/o Mr. N. Narasimha Murthy** residing at F-802, Sumer Castle, LBS Marg Thane (West) 400601 by here in after referred to as "**THE LICENSEES**" (which expression unless it be repugnant to the context or meaning thereof shall mean and include his/her heirs, executors, directors and assigns) of the **OTHER PART.**

WHEREAS THE Licensor as Developer is in exclusive use, occupation and possession of 500 sq. ft. carpet area situated at: 5-9- 189/ 190, Methodist complex, Chirag ali lane, Hyderabad- 500 001; hereinafter referred to as "**the said Premises**".

AND WHEREAS the parties hereto are desirous to reduce the said terms & conditions into writing.

NOW THIS INDENTURE WITNESSETH AND IT IS HEREBY AGREED AS UNDER:

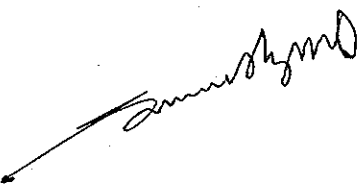
1. The **Licensors** has agreed and allowed the Licensees to use and occupy the said Premises admeasuring about 500 **sq. ft** super built- up area situate at: 5-9-189/ 190, Methodist Complex, Chirag Ali Lane Hyderabad- 500 001; from 1st February 2008 for an initial period of **5 years** on the terms & conditions hereinafter appearing. This agreement will be effective from the date 1ST February, 2008.
2. The duration of this agreement shall be for period of **05(Five) years** commencing from the day of 1ST February, 2008 upto 31st January 2013. During the said leave and license period **12** months shall be 'Lock in period'. During the said lock in period, the License shall not be terminated by the licensor.

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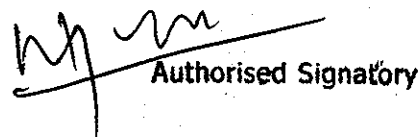
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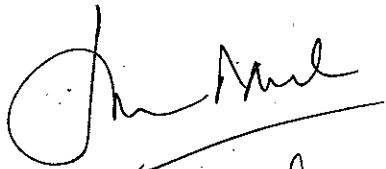
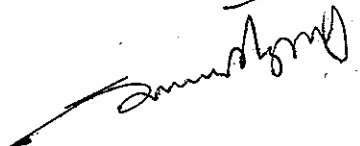
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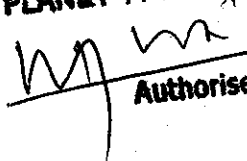


For **PLANET M RETAIL LIMITED**



Authorized Signatory

3. Notwithstanding anything contained in this agreement the Licensee shall have the right to terminate the Agreement any time by giving three month's notice in writing to the Licensor. Licensee may terminate this agreement for any reason whatsoever. Upon expiry of the said period of three month's the License shall stand terminated.
4. The **Licensees** shall pay to the Licensor per month a sum of Rs. 32500/- (Rs. Thirty Two Thousand Five Hundred only) for 500 Sq.ft super built-up area. With escalation of 5 % after every year as compensation for using the premises for the period of 5 years from 1st February 2008. The monthly rent is inclusive of Service Tax which shall be paid by Licensor. TDS as applicable will be deducted as per the provisions of Income Tax Act, 1961. The monthly rent shall be drawn and paid in favour of Modi Builders Methodist Complex for the said sum as follows:
- Rs. 32500/- - 100 % of the total rent
5. Any acknowledgment or receipt for any payment received or rent received /given by any one Licensor shall be binding upon the other licensor and shall be conclusive proof of such payment or receipt or rent paid to the licensors.
6. The **Licensees** shall pay on or before the day of execution of this agreement to the Licensor a sum of Rs. 1,95,000/- (Rs. One Lakh Ninety Five Thousand Only) without any interest as a security deposit which shall be refunded at the time of vacation of the premises in good condition after clearing all the outstanding dues towards electricity, telecommunication etc. and producing the copies of payments made to the concerned authorities to the licensee. In the event of the **Licensor** fails to return the deposit as stated hereinabove, the Licensee shall remain in occupation of the said premises free of all costs till such time that the deposit along with interest as provided hereafter is refunded. Further in such event the Licensor shall be liable to pay interest @18% till payment or realization of the deposit.

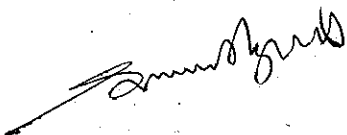
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For PLANET M RETAIL LIMITED

 Authorised Signatory


7. In addition to the amount of monthly compensation specified in clause 3 above, the Licensees shall pay regularly and without default electric bills, telephone bills, water bills on actual consumption basis to the concerned departments. The **LICENSOR** shall provide separate electrical meter of **03 (Three) HP** for the premises.
8. The Licensor shall bear and pay and discharge all existing and future rents, taxes charges assessment or outgoing whatsoever assessed, charged, imposed or payable in respect of the said premises including land revenue tax or ground rent and whether payable by the owner or occupier thereof.
9. This agreement shall be used by the licensee for obtaining various statutory & legal permission from competent authority required for proposed business.
10. The **Licensor** hereby agreed and permit the Licensee to changes for renovation/interior changes for the said premises without causing any damage to the basic structure of the building similarly licensor permit the licensee to install Air conditioner and other convenience reasonably required for the business proposed. The Licensee shall be at liberty to display or to put the signboard of the business at the place designated at the said purpose.
11. It is agreed by and between the parties hereto that the period of this Agreement can be extended by mutually understanding and/or consent of both the parties.

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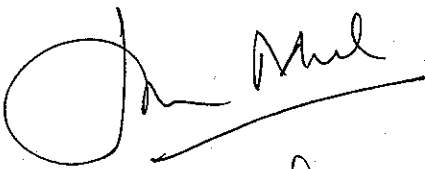
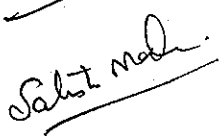
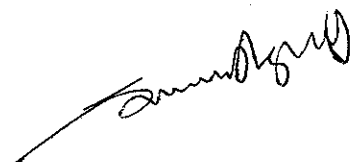
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FOR PLANET M RETAIL LIMITED


Authorised Signatory

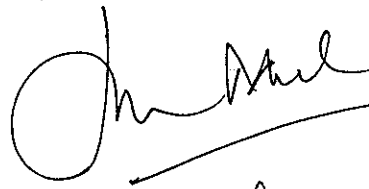
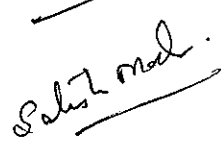
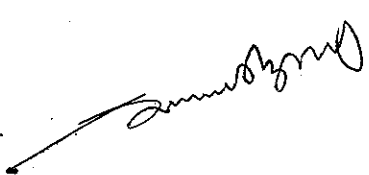
12. It is further agreed by and between the parties hereto that the Licensees shall pay fees to the concerned departments for (i) Music playing (ii) Glow sign boards (iii) Glow sign display charges (iv) Glow sign showcase charges (v) Weather frame charges. Licensee will not pay any additional fee or charges to Licensor, Society and any other person for permission to put VSAT, DTH and Cable connection etc. in future and Licensor will take permission from Society for installation of all such facilities at demised premises.
13. It is specifically agreed by and between the parties hereto that the Licensees shall pay all the Government dues within time including sales tax and income tax, in any event, the Licensor shall not be liable to pay any amount due and payable by the Licensees to any Government authority.
14. It is hereby agreed between the parties hereto that nothing herein contained shall be deemed to transfer any rights of the Licensor in favors of the Licensees in respect of the said premises. The Licensees are merely granted permission to the said premises purely on Leave & License basis only and no other rights of any nature whatsoever in respect of the said premises is or intended to be created by the Licensor in favors of the Licensees.
15. The Licensees shall conduct their business as a prudent person and shall not do or commit or caused to be done or committed any act, deed, matters etc. whereby the Licensor shall suffer or caused to be suffered any loss or hardships.
16. The Licensees shall indemnify and keep indemnified the Licensor against any expenses, cost of claims damages, penalties incurred by the Licensor arising on account of any omission or commission of any act on the part of the Licensees.

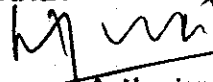
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For PLANET M RETAIL LIMITED


 Authorised Signatory

- 17. The said premises are given to the Licensees on personal basis and the Licensees are entitled to transfer the benefit of this Agreement to it's group companies, affiliates, sister concerns to occupy the said premises or any part thereof.
- 18. Notwithstanding anything contain in the agreement the licensee shall have unlimited access to the premises twenty-four hours a day only subject to statutory restrictions if any.
- 19. The Licensees shall not be deemed to be in exclusive occupation of the said premises and the Licensors shall have the right to enter upon the premises at any time during working hours, by giving advance 24 hours notice.
- 20. It is hereby agreed by and between the parties hereto that if the compensation payable by the Licensees is outstanding for more than two months; the Licensor shall be entitled to terminate this Agreement after giving notice to the Licensees to pay the outstanding amount within the period of one month from the date of receipt of that notice. After expiry of one month the Licensor shall be entitled to prevent the Licensees and their employees from entering upon the said Premises and call upon the Licensees to remove their belongings from the said Premises, the Licensor shall be entitled to remove the articles and things of the Licensees from the said Premises after making the list thereof. It is expressly agreed that the Licensor shall not render herself liable for any civil or criminal action by doing so. The said condition is irrevocable and constitutes the basis for this arrangement and the Licensees shall not be entitled to dispute, challenge or call into question the validity or reasonableness of the said condition.

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For PLANET M RETAIL LIMITED

Authorised Signatory

21. In case of any dispute in the terms and conditions to have jurisdiction of Aurangabad, Maharashtra State Courts only.
22. The **Licensor** confirms that he has good, clear and marketable title and that he is the absolute owner of the schedule premises and that he has the full right, absolute power and authority to deal with the schedule Premises and to grant this license to the **Licensee**.
23. The licensee shall have right to let out, allow to use, grant leave and license to it's own sister companies, concerns and parent company and also to give the premises to a franchisee and/or any other concern association totally controlled and managed by licensee for running the commercial establishment, including merging or demerging of the company or any of its business operations with or into a separate company. However, all such transfers or mergers assignments shall be informed and intimated in writing to the Licensor. Further, however licensee alone shall be responsible for enforcement/ compliance of the terms and conditions of the Leave & License Agreement.
24. In the event of there being any dispute or difference between the parties in relation to any matter arising out of or connected with or touching upon this Agreement or the lease granted pursuant thereto at anytime, then such dispute or difference shall be referred to arbitration of the Sole Arbitrator if both the parties mutually agree upon, or to the arbitration of three arbitrators of which one shall be appointed by the Lessor and one shall be appointed by the Lessee and two arbitrators thus appointed, shall appoint an Umpire/Presiding Arbitrator. Such arbitration shall be in accordance with the provisions of Arbitration and conciliation Act, 1996 or any modification or re-enactment thereof. The venue of arbitration shall be at Hyderabad and the proceedings will be in English language. The decision of the arbitrator shall be final and binding upon both the parties.
25. The Licensor & the Licensee shall equally share the registration & stamp duty charges.

1.

[Handwritten Signature]
Satish Mehta

2.

[Handwritten Signature]

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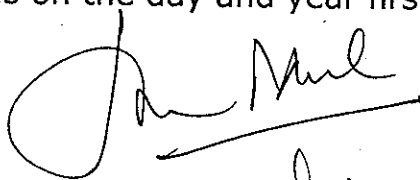
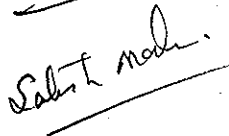
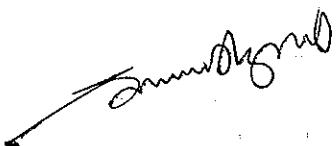
For PLANET M RETAIL LIMITED

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Authorised Signatory

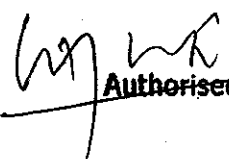
26. The Licensee shall directly pay Rs. 1.50/- (One rupee fifty paise only) per Sq. ft. as the maintenance charges payable to 'Methodist Complex Tenants Association' for the premises. The Licensor will provide a valid receipt for the same.
27. The Licensor agreed to give **30** days rent-free period to the Licensee from the date of handing over (after completing civil **work as** mention in "Annexure-A" by the Licensor) possession of the scheduled premises to it to enable it to do the interiors. Rent-free period will be count from date of handing over the premises and rent will be payable after completion of the rent-free period.
28. The Licensor agrees at any time during the validity of the agreement, to first offer ("offer") to assign, mortgage, or sell the premises, or any part thereof, to Licensee on terms (including commercial terms) no less favorable than those on which Licensor have received a bona fide and arms length concrete and final offer from a third party ("Third Party") for such assignment, mortgage or sale. Licensee shall have the first right (but not obligation) to accept Licensor offer. However, Licensee will have to exercise such right within 30 days of making such an offer by Licensor. The Licensor shall ensure that such Third Party offer or executes appropriate deeds of novation and adheres to the terms of this Leave & License Agreement.
29. The Licensor shall carry out all civil works and provide the facilities more particularly described in annexure to this agreement.

The terms of this this Leave & License Agreement as set out herein are out of Free Will, Accord and Mutual Consent of both the party and without coercion from either side

IN WITNESS WHEREOF, the parties hereto have hereunto set and subscribed their respective hands on the day and year first hereinabove written.

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 2. 
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For PLANET M RETAIL LIMITED


Authorized Signatory

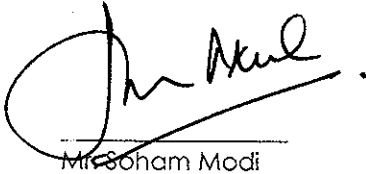
ANNEXURE 'A'

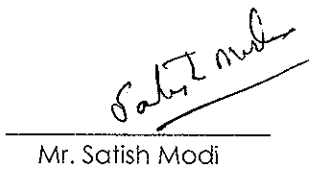
The Lessor shall carry out following civil work, at their own cost and expenses:

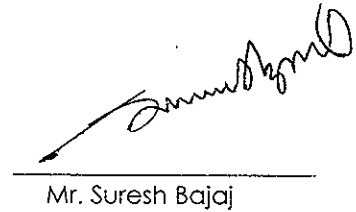
1. The Lessor shall provide flooring (vitrified tiles) in the schedule premises as per specifications of the Lessee.
2. The Lessor shall provide toughen glass in the schedule premises as per specifications of the Lessee.
3. The Lessor would remove all the intervening walls and make it a big hall.
4. The Lessor would provide space at an appropriate place or on the terrace for placing generator set and for VSAT Antenna for the communication purpose of the Lessee.
5. The Lessor would get the requisite power load and water connections in the demised premises.
6. The Lessor would not have any objection in signage for 'Planet M', 'Next', 'Tig' 'Hello' or any other Logo, Brand, Trademark etc. at the space being leased to the Lessee.
7. The Provision for toilet to be made at the back end.

SIGNED and DELIVERED

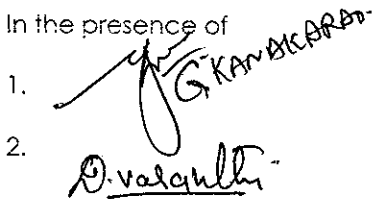
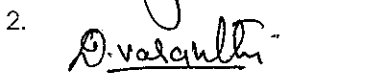
By the within named "Licensors"
M/S MODI BUILDERS METHODIST COMPLEX


Mrs. Soham Modi


Mr. Satish Modi


Mr. Suresh Bajaj

In the presence of

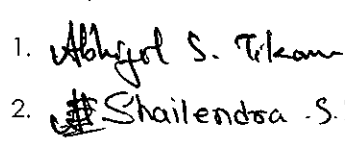
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G. Kanabagar
2. 
D. Valan

SIGNED and DELIVERED

By the party of the Second Part " Licensees"
through its Authorized Signatory,
Mr.N. Prakash

For PLANET M RETAIL LIMITED

In the presence of :

1. 
Abhishek S. Trikan
 2. 
Shailendra S. Sawant
- 
Authorized Signatory