



తెలంగాణ తెలంగాణ TELANGANA

S.No. 5321

Date: 15-05-2015

Sold to:

M. Sanjeev Kumar

S/o. W/o. D/o.

M. Balraj

For Whom:

M.C. Modi Educational Trust

A 209544

K. SATISH KUMAR

LICENSED STAMP VENDOR

LIC No. 16-05-059/2012,

R.No. 16-05-029/2015,

Plot No. 227, Opp. Back Gate

of City Civil Court,

West Marredpally, Sec'bad.

Mobile: 9849355156

LEASE AGREEMENT

This Lease Agreement executed at Secunderabad on this the 18th day of May, 2015 by and between:

M/s. M. C. Modi Educational Trust, having its office at 5-4-187/3&4, IInd Floor, Soham Mansion, M.G. Road, Secunderabad – 500 003, represented by its Trustee Shri Satish Modi, S/o. Late Shri. Manilal C. Modi, hereinafter referred to as the LESSOR (which term shall mean and include whenever the context may so require its successor-in-interest).

AND

M/s. Fortune Motors Pvt. Ltd., having its registered office at 160, Patny nagar, S.P. Road, Secunderabad – 500 003, represented by its Director Shri. Nirav P. Modi S/o. Late Shri. Pramod Chandra Modi, hereinafter referred to as the LESSEE (which term shall mean and include whenever the context may so require its successors-in-interest).

For M. C. Modi Educational Trust

Shri Satish Modi Trustee

Nirav P. Modi

WHEREAS the LESSOR is the absolute owner of the office space situated on the first floor, of the building known as Soham Mansion, bearing no. 5-4-187/3 & 4, situated at M. G. Road, Secunderabad – 500 003, having a super-built area of about 1,825 sft. The LESSEE has requested the LESSOR to grant on lease the office space and the LESSOR agreed to give on lease on the terms and conditions specified as hereunder.

Know all men by these presents that in pursuance of the rent hereby reserved and the covenants agreed specified hereunder the LESSOR doth hereby grant and the LESSEE doth hereby taken on lease the office space situated on the first floor, of the building known as Soham Mansion, bearing no. 5-4-187/3 & 4 situated at M. G. Road, Secunderabad – 500 003 having a super-built area of about 1,825 sft. more particularly described at the foot of this document, on the following terms and conditions.

1. The LESSEE shall pay a rent of Rs. 12,751/- (Rupees Twelve thousand seven hundred and fifty one only) per month exclusive of Electricity consumption charges and subject to the clause pertaining to the enhancement of rent contained hereunder.
2. The LESSEE shall pay an amount of Rs. 1, 50,000/- (Rupees one lakh fifty thousand only) as security deposit, which shall be refunded by the LESSOR to the LESSEE at the time of vacating and satisfactory handing over of the premises. The LESSEE shall not be entitled to any interest on the security deposit lying with the LESSOR.
3. The lease shall be for a period of five years commencing from 1st Jun, 2015. This agreement of lease between the said LESSOR and the said LESSEE can be terminated by the LESSEE with an advance notice of three months.
4. The LESSOR and the LESSEE hereby undertake to execute a regular lease deed as and when called upon by either of the parties to do so at any time during the currency of the lease agreement.
5. The expenses of stamp duty and registration charges of this agreement in duplicate and all other incidental expenses shall be borne by the LESSEE in full.

THE LESSEE HEREBY COVENANTS AS UNDER:-

1. The LESSEE shall pay the rent regularly per each month on or before the 7th day of the succeeding month to the LESSOR.
2. The LESSEE shall pay and bear the electricity consumption charges including any additional consumption deposit that may be levied from time to time apart from the rent.
3. The LESSEE shall keep the demised portion in a neat and habitable condition.
4. The LESSEE shall carry out all minor repairs and regular maintenance by way of colour wash etc, at its own cost.
5. The LESSEE shall utilize the demised portion for its office including its associated companies in the group but shall not use the said portion for residence or any illegal activity.
6. The LESSEE shall not sub-let any portion of the premises or transfer the rights under the lease in favour of anyone.

For M. C. Modi Educational Trust

Satish Modi
Trustee

Soham Modi
x
Apurva Modi

7. The LESSEE shall enhance the rent by 6% at the end of every year on the then existing rent. However, The first such enhancement shall be with effect from 01st December 2015
8. The LESSEE shall permit the LESSOR or anyone authorised by it to inspect the demised portion at all reasonable hours of the day.

THE LESSOR HEREBY COVENANTS AS UNDER:-

1. The LESSOR shall pay the property taxes pertaining to the leased premises.
2. The LESSOR agrees not to cause any hindrance to the LESSEE in the enjoyment of the demised portion provided the LESSEE observes all the covenants without defaults as specified above.
3. The LESSOR agrees to allow the LESSEE to remove the electrical fittings, false ceiling, air conditioning and any other such system that the LESSEE has installed at their own cost at the time of vacating the floor on the expiry of the lease or on termination of the lease.

DESCRIPTION OF THE DEMISED PORTION.

All that portion consisting of the office space admeasuring about 1,825 sft. situated on the first floor of the building known as Soham Mansion, bearing no. 5-4-187/3&4 situated at M. G. Road, Secunderabad – 500 003, bounded by:

North By : Premises Occupied by M/s. Ajay Mehta & Staircase
South By : Neighbour's Building
East By : Neighbour's Office
West By : Open to sky

In witness whereof the LESSEE and the LESSOR have signed these presents on the date and at the place mentioned above.

WITNESSES:

1.

For M. C. Modi Educational Trust
Salish Modi
LESSOR Trustees

2.

Ajankumar
LESSEE
Ajankumar