

100 Rs.



S. No. 2965 Date 19/10/2000 Rs. 100 = 73341

Sold to Smt. Nirmalaben Kantilal Desai Charitable Trust
S/o _____
For Whom Self Sec

L. G. Chimalgi
LEELA G. CHIMALGI
STAMP VENDOR
L. No. 13/97 R No. 12/2000
F. B 4-78/A, Cellar,
Opp: TVS Show Room,
Ranigunj, SEC'BAD-3.

LEAVE AND LICENSE AGREEMENT

This Agreement made at Secunderabad on 19th day of October 2000, BETWEEN Smt. Nirmalaben Kantilal Desai Charitable Trust, having its office at 4-3-161, Hill Street, Ranigunj, Secunderabad – 500 003, represented by its Trustee Shri Mahesh Kantilal Desai, S/o. Shri Kantilal Desai, hereinafter referred to as “LICENSOR” (Which expression shall unless it be repugnant to the meaning or context thereof mean and include her heirs, executors, administrators and assigns) of the ONE PART and M/s. MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED, a Company incorporated under the Companies Act, 1956 having its registered office at Gateway Building , Apollo Bunder, Mumbai – 400 001 hereinafter referred to as “LICENSEE” (Which expression shall unless it be repugnant to the meaning or context thereof mean and include its successors and assigns) of OTHER PART.

for Mahindra & Mahindra Financial Services Ltd.

Authorized Signatory

X. Mahesh Desai

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WHEREAS:

1. The Licensor is the Owner of premises situated at 1st Floor, Soham Mansion, M. G. Road, Secunderabad – 500 003, bearing No. 5-4-187/3 & 4, having built up area of about 1500 sq.ft.
2. The Licensee has approached the Licensor with a request to allow the Licensee to temporarily occupy and use the said premises, admeasuring about 1500 sft for carrying on its business, on leave and license basis until the Licensee gets other more suitable accommodation.
3. The Licensor has agreed to grant leave and license to the Licensee to occupy and use the said premises on the following terms and conditions agreed to between the parties hereto:

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The Licensor hereby grants leave and license to the Licensee to occupy and use the said premises situated on the 1st Floor of the said building (hereinafter referred to as the "Licensed Premises") for a period of 12 months from date of possession i.e. _____
2. The Licensee shall pay to the Licensor a sum of **Rs. 14,000/-** (Rupees Fourteen Thousand Only) per month (calculated at the rate of Rs. 9.33 per sft), as License Fee or compensation to be paid for each month on or before the 10th day of succeeding month. The cheque shall be drawn in favour of Smt. Nirmalaben Knatilal Desai Charitable Trust and shall be delivered 4-3-161, Hill Street, Ranigunj, Secunderabad – 500 003, or any other place and address as may be indicated by the Licensor to the Licensee.
3. The Licensee shall keep deposited with the Licensor a sum of **Rs. 84,000/-** (Rupees Eighty Four Thousand Only) equal to 6 months rent as interest free deposit on the execution of agreement. The said deposit shall be refunded by the Licensor to the Licensee upon the expiry of the terms of this Agreement or any renewed terms and simultaneously with the Licensee vacating the said Licensed Premises, after deduction of any lawful charges such as arrears of compensation, compensation for any damage caused to the licensed premises, any other dues such as unpaid Electric charges, Telephone charges etc., for the period pertaining to the license period.
4. All the Municipal taxes and other taxes and levies in respect of the Licensed Premises, will be paid by the Licensor alone.
5. The Licensee shall pay the building maintenance charges amounting to **Rs. 600/-** (Rupees Six Hundred Only) per month to the Licensor or to any other party that the Licensor may direct, towards the maintenance of common areas, security, water charges etc.
6. The electric charges for electric consumption in the said Licensed Premises will be paid by the Licensee to the authorities concerned, and the Licensor will not be responsible for the same.
7. The Licensor shall provide the reserved parking for 1 car and the Licensee shall be allowed to use the common parking also for cars and scooters.
8. The Licensed Premises will be used only for the carrying on business by the Licensee including their associated companies in the group but not for any illegal activity.

For Mahindra & Mahindra Financial Services Ltd.

Authorised Signatory

X Maheshkumar

9. The Licensed Premises have sufficient electricity fittings and fixtures. If the Licensee desires to have any additional fittings and fixtures, the Licensee may do so at his cost and in compliance with the rules. The Licensee shall remove such fittings and fixtures on the termination of the license failing which they shall be deemed to be the property of the Licensor.
10. The Licensed Premises are given to the Licensee on personal basis and the Licensee will not be entitled to transfer the benefit of this agreement to anybody else and will not be entitled to allow anybody else to occupy the premises or any part thereof. Nothing in this agreement shall be deemed to grant a lease.
11. The Licensees shall not be deemed to be in the exclusive occupation of the Licensed Premises and the Licensor will have the right to enter upon the premises at any time during working hours to inspect the premises.
12. The Licensee shall maintain the Licensed Premises in good condition and will not cause any damage thereto excepting for reasonable, wear and tear that may occur. If any damage is caused to the premises or any part thereof by the Licensee or his employees, servants or agents, the same will be made good by the Licensee at the cost of the Licensee either by rectifying the damage or by paying cash compensation.
13. The Licensee shall not carry out any work of structural repairs or alterations or additions or change of a permanent nature whatsoever in the Licensed Premises without the prior written permission of the Licensor. The Licensee shall be responsible for carrying out normal repairs to the Licensed Premises including but not limited to electrical, plumbing, water leakage etc.
14. The Licensee shall not do or suffer to be done anything in the Licensed Premises, which may cause nuisance or annoyance to the people in the neighborhood or store any hazardous goods on the premises.
15. If the Licensee commits breach of any term of this Agreement then notwithstanding anything herein contained the Licensor will be entitled to terminate this Agreement by issuing prior notice of one month to the Licensee.
16. On the expiration of the said term or period of the License or earlier termination thereof, the Licensee shall hand over vacant peaceful possession of the Licensed Premises to the Licensor in the same condition in which the premises now exist subject to normal wear and tear. The Licensee's occupation of the premises after such termination shall be deemed to be that of a trespasser.
17. This Licensee may be renewed for further terms of 12 months each by mutual consent of the parties. On such renewal the compensation payable by the Licensees shall be increased by 8% over compensation prevailing during the earlier period, subject to new rate being accepted by both the parties. All other terms and conditions shall remain the same.
18. All notices required to be given under this Agreement shall be given at the address mentioned in the foregoing unless a change has been notified by the parties and the same shall be deemed to have been sent at such address if sent by Registered Post A.D.

For Mahindra & Mahindra Financial Services Ltd.

Authorised Signatory

X Maheshkumar

IN WITNESS WHEREOF, the parties have hereunto set and subscribed their hands and seals in duplicate, the original to remain in the custody of Licensors and the duplicate to remain with the Licensees on the day and year written herein above.

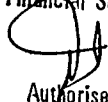
SIGNED by the withinnamed "LICENSOR"
Smt. Niramalaben Kantilal Desai Charitable
Trust by its Trustee Shri Mahesh Desai
in the presence of

X Mahesh Desai

SRI _____
in the presence of

for Mahindra & Mahindra Financial Services Ltd.

for Mahindra & Mahindra Financial Services Ltd.


Authorized Signatory